Air India Air Transport Services Limited

Airlines House, 113 Gurudwara Rakabgunj Road, New Delhi-3
www.airindia.in

The Company

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

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

Vision / Mission

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

Industrial / Business Operations

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

Performance Highlights

The company has provided provisional figures. The physical performances of the company for last three years are given below:

Main Services	Unit	Performance during		
		2012-13	2011-12	2010-11
Handling Services	in crore	N.A.	60.36	48.36

Total Revenue of the company registered an increase of ₹ 13.40 crore during 2012-13, which went up to ₹ 74.30 crore in 2012-13 from ₹ 60.90 crore in 2011-12 due to increase in operating income. However, the loss of the company has gone up by ₹ 1.03 crore to ₹ (-) 1.29 crore in 2012-13, from ₹ (-) 0.26 crore in previous year due to increase in Salary, Wages & Benefits/Employees Expense.

The current ratio of company is at 0.24:1 during 2012-13 as against 0.48:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

AIR INDIA AIR TRANSPORT SERVICES LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	10000	10000	10000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	5	5	5
(b) Reserves & Surplus	-425	-296	-270
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-420	-291	-265
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	285	90	63
Total Non-Current Liabilities 3(a) to 3(d)	285	90	63
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	547	658	728
(c) Other current liabilities	642	902	460
(d) Short-term provisions	2	2	0
Total Current Liabilities 4(a) to 4(d)	1191	1562	1188
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1056	1361	986
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1	1	1
(ai) Accumulated Depreciation, Depletion & Amortisation	0	0	0
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1	1	1
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	2	2	36
(g) Long Term Loans and Advances	766	599	489
(h) Other Non-Current Assets	0	6	6
Total Non-Current Assets (b+c+d+e+f+g+h)	769	608	532
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	158	701	431
(d) Cash & Bank Balance	116	36	9
(e) Short-term Loans & Advances	0	0	0
(f) Other Current Assets	13	16	14
Total Current Assets (a+b+c+d+e+f)	287	753	454
TOTAL ASSETS (1+2)	1056	1361	986
Important Indicators			
(i) Investment	5	5	5
(ii) Capital Employed	-420	-291	-265
(iii) Net Worth	-420	-291	-265
(iv) Net Current Assets	-904	-809	-734
(v) Cost of Sales	7559	6058	4947
(vi) Net Value Added (at market price)	6419	4881	3136
(vii) Total Regular Employees (Nos.)	0	0	1683
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0	14320

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	7430	6090	4860
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	7430	6090	4860
(II) Other Income	0	0	0
(III) Total Revenue (I+II)	7430	6090	4860
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	5783	4289	2892
(g) Other Operating/direct/manufacturing Expenses	0	0	0
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	1776	1769	2055
Total Expenditure (IV (a to j)	7559	6058	4947
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-129	32	-87
(VI) Depreciation, Depletion & Amortisation	0	0	0
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-129	32	-87
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-129	32	-87
(XI) Exceptional Items	0	22	-33
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-129	10	-54
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-129	10	-54
(XV) TAX PROVISIONS	0	36	-36
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-129	-26	-18
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-129	-26	-18
Financial Ratios			
(i) Sales : Capital Employed	-1769.05	-2092.78	-1833.96
(ii) Cost of Sales : Sales	101.74	99.47	101.79
(iii) Salary/Wages : Sales	77.83	70.43	59.51
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0.24	0.48	0.38
(vii) Trade Recievables : Sales	2.13	11.51	8.87
(viii) Total Inventory : Sales	0	0	0

2012-13 PROVISIONAL

Air India Charters Limited

21st Floor, Air India Building, Nariman Point, Mumbai, Maharashtra - 400 021
www.airindia.in

The Company

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

AICL is an un-categorised CPSE in Transport Services sector under the administrative control of M/o Civil Aviation. The company employed 277 regular employees (Executives 65 & Non-Executives 212) as on 31.3.2013. Its Registered and Corporate offices are at Mumbai, Maharashtra. AICL is a wholly owned subsidiary of Air India Ltd.

Industrial / Business Operations

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

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

Performance Highlights

The company has provided provisional figures. The physical performances of the company for last three years are given below:

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Passenger Revenue	Rs. in Crore	N.A.	1773.12	1673.04
Cargo Revenue	Rs. in Crore	N.A.	19.25	17.29
Mail Revenue	Rs. in Crore	N.A.	0.22	0.31

Total Revenue of the company registered an increase of ₹ 176.52 crore during 2012-13, which went up to ₹ 1557.45 crore in 2012-13 from ₹ 1380.93 crore in 2011-12. The losses of the company has gone down by ₹ 302.90 crore to ₹ (-) 299.60 crore in 2012-13, from ₹ (-) 602.50 crore in previous year due to decrease in the operating expenses and increase in the sales turnover.

The current ratio of company is at 0.05:1 during 2012-13 as against 0.04:1in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

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

AIR INDIA CHARTERS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	3000	3000	3000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	3000	3000	3000
(b) Reserves & Surplus	-197157	-166988	-106529
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-194157	-163988	-103529
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	230957	230579	232500
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	378	378	324
Total Non-Current Liabilities 3(a) to 3(d)	231335	230957	232824
(4) Current Liabilities			
(a) Short Term Borrowings	227992	105175	103919
(b) Trade Payables	60000	51770	32859
(c) Other current liabilities	33880	149309	94602
(d) Short-term provisions	15	15	5
Total Current Liabilities 4(a) to 4(d)	321887	306269	231385
TOTAL EQUITY & LIABILITIES (1+2+3+4)	359065	373238	360680
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	430921	428982	398192
(ai) Accumulated Depreciation, Depletion & Amortisation	102029	81302	60646
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	328892	347680	337546
(c) Capital work in progress	0	0	30
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	2906	2594	2282
(h) Other Non-Current Assets	11396	9214	7032
Total Non-Current Assets (b+c+d+e+f+g+h)	343194	359488	346890
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	6352	5353	4354
(c) Trade Recievables	5665	4759	3853
(d) Cash & Bank Balance	3135	2919	4990
(e) Short-term Loans & Advances	715	715	590
(f) Other Current Assets	4	4	3
Total Current Assets (a+b+c+d+e+f)	15871	13750	13790
TOTAL ASSETS (1+2)	359065	373238	360680
Important Indicators			
(i) Investment	233957	233579	235500
(ii) Capital Employed	36800	66591	128971
(iii) Net Worth	-194157	-163988	-103529
(iv) Net Current Assets	-306016	-292519	-217595
(v) Cost of Sales	160245	171569	152929
(vi) Net Value Added (at market price)	12919	-24169	-8119
(vii) Total Regular Employees (Nos.)	277	277	277
(viii) Avg. Monthly Emoluments per Employee(₹)	288809	279994	291727

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	155725	137781	131142
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	155725	137781	131142
(II) Other Income	20	312	3971
(III) Total Revenue (I+II)	155745	138093	135113
(IV) Expenditure on:			
(a) Cost of materials consumed	0	94730	72041
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	4000	2940	0
(e) Power & Fuel	81266	20	21
(f) Salary, Wages & Benefits/Employees Expense	9600	9307	9697
(g) Other Operating/direct/manufacturing Expenses	30080	33078	34100
(h) Rent, Royalty & Cess	7819	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	6480	67	18091
Total Expenditure (IV (a to j)	139245	140142	133950
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	16500	-2049	1163
(VI) Depreciation, Depletion & Amortisation	21000	31427	18979
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-4500	-33476	-17816
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	7200	0	0
(c) Others	18260	26774	21353
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	25460	26774	21353
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-29960	-60250	-39169
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-29960	-60250	-39169
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-29960	-60250	-39169
(XV) TAX PROVISIONS	0	0	-47
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-29960	-60250	-39122
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-29960	-60250	-39122
Financial Ratios			
(i) Sales : Capital Employed	423.17	206.91	101.68
(ii) Cost of Sales : Sales	102.9	124.52	116.61
(iii) Salary/Wages : Sales	6.16	6.75	7.39
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	76.99	76.86	77.5
(vi) Current Ratio	0.05	0.04	0.06
(vii) Trade Recievables : Sales	3.64	3.45	2.94
(viii) Total Inventory : Sales	4.08	3.89	3.32

2012-13 PROVISIONAL

Air India Ltd.

Airlines House, 113, Gurudwara Rakabgn Road, New Delhi – 110 001
www.airindia.in

The Company

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

Air India is a Schedule-'A' CPSE in Transport Services sector under the administrative control of the M/o Civil Aviation with 100% shareholding by the Government of India. The company employed 27985 regular employees (Executives 6279 & Non-Executives 21706) as on 31.3.2013. Its registered office is at New Delhi and corporate office is at Mumbai, Maharashtra.

Industrial / Business Operations

The company provides domestic and international air transport services within India as also across the globe. The aircraft fleet of the company consists of Airbus and Boeing aircraft such as A-319, A-320, A-321, B-777 and B-787. Air India comprises six Strategic Business Units (SBUs) comprising Passenger; Cargo; Ground Handling Services; Low Cost Carrier (LCCs); MRO (Airframes and Engines / Components); and Related Business. The merged entity also has a Corporate Services Group. The company operates from 5 regional and 4 offices abroad.

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

Performance Highlights

The company has provided only provisional financial information. The physical performances of the company for three years as available are given below:

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Scheduled Traffic	Rs. in Crore	N.A.	12364.18	11457.00
Non Scheduled Traffic	Rs. in Crore	N.A.	1189.75	1239.48
Handling, Servicing & Incidental Revenue	Rs. in Crore	N.A.	1121.37	1279.55

Total Revenue of the company registered an increase of ₹ 1416.27 crore during 2012-13, which went up to ₹ 16130.08 crore in 2012-13 from ₹ 14713.81 crore in 2011-12 due to increase in the sale turnover. The loss of the company has also gone down by ₹ 2361.19 crore to (-) 5198.55 crore in 2012-13, from ₹ (-) 7559.74 crore in previous year due to decrease in the operating expenditure & financial cost.

The current ratio of company is at 0.24:1 during 2012-13 as against 0.16:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

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

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

AIR INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1100000	1100000	500005
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	934500	334500	214500
(ii) Others	0	0	0
(b) Reserves & Surplus	-2498672	-1978817	-1227379
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-1564172	-1644317	-1012879
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	3982205	3062205	1758121
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	6000	5815	5610
(d) Long-term provisions	150961	134592	126844
Total Non-Current Liabilities 3(a) to 3(d)	4139166	3202612	1890575
(4) Current Liabilities			
(a) Short Term Borrowings	570000	1281951	2354901
(b) Trade Payables	710000	750468	416729
(c) Other current liabilities	600000	653101	422965
(d) Short-term provisions	25000	23346	17838
Total Current Liabilities 4(a) to 4(d)	1905000	2708866	3212433
TOTAL EQUITY & LIABILITIES (1+2+3+4)	4479994	4267161	4090129
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	3105912	3128813	3071264
(ai) Accumulated Depreciation, Depletion & Amortisation	0	0	0
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	3105912	3128813	3071264
(c) Capital work in progress	428500	196441	184161
(d) Intangible assets under developmet	0	10096	5442
(e) Non-Current Investments	13430	13430	13205
(f) Deferred Tax Assets (Net)	284252	284252	284252
(g) Long Term Loans and Advances	186400	198190	110924
(h) Other Non-Current Assets	4000	4156	936
Total Non-Current Assets (b+c+d+e+f+g+h)	4022494	3835378	3670184
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	95000	90726	67596
(c) Trade Recievables	202500	184913	215151
(d) Cash & Bank Balance	45000	43101	41544
(e) Short-term Loans & Advances	35000	33647	23577
(f) Other Current Assets	80000	79396	72077
Total Current Assets (a+b+c+d+e+f)	457500	431783	419945
TOTAL ASSETS (1+2)	4479994	4267161	4090129
Important Indicators			
(i) Investment	4916705	3396705	1972621
(ii) Capital Employed	2418033	1417888	745242
(iii) Net Worth	-1564172	-1644317	-1012879
(iv) Net Current Assets	-1447500	-2277083	-2792488
(v) Cost of Sales	1906463	1974504	1805987
(vi) Net Value Added (at market price)	79061	49331	76794
(vii) Total Regular Employees (Nos.)	27985	28005	28085
(viii) Avg. Monthly Emoluments per Employee(₹)	98960	106131	111314

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	1607798	1467530	1397603
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	1607798	1467530	1397603
(II) Other Income	5210	3851	8598
(III) Total Revenue (I+II)	1613008	1471381	1406201
(IV) Expenditure on:			
(a) Cost of materials consumed	75145	18365	32115
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	29758	59091
(e) Power & Fuel	830400	851167	611206
(f) Salary, Wages & Benefits/Employees Expense	332328	356665	375149
(g) Other Operating/direct/manufacturing Expenses	385610	415338	428134
(h) Rent, Royalty & Cess	0	13102	9693
(i) Loss on sale of Assets/Investments	0	6895	2093
(j) Other Expenses	111680	130426	121589
Total Expenditure (IV (a to j)	1735163	1821716	1639070
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-122155	-350335	-232869
(VI) Depreciation, Depletion & Amortisation	171300	159683	169010
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-293455	-510018	-401879
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	98700	71595	102750
(c) Others	249000	292954	221329
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	347700	364549	324079
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-641155	-874567	-725958
(XI) Exceptional Items	0	-92241	-19474
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-641155	-782326	-706484
(XIII) Extra-Ordinary Items	-121300	-26557	-20087
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-519855	-755769	-686397
(XV) TAX PROVISIONS	0	205	120
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-519855	-755974	-686517
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-519855	-755974	-686517
Financial Ratios			
(i) Sales : Capital Employed	66.49	103.5	187.54
(ii) Cost of Sales : Sales	118.58	134.55	129.22
(iii) Salary/Wages : Sales	20.67	24.3	26.84
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	4.26	9.15	8.2
(vi) Current Ratio	0.24	0.16	0.13
(vii) Trade Recievables : Sales	12.59	12.6	15.39
(viii) Total Inventory : Sales	5.91	6.18	4.84

2012-13 PROVISIONAL

Airline Allied Services Limited

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

The Company

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

AASL is a Schedule-'C' CPSE in Transport Services sector under the administrative control of M/o Civil Aviation. It is a 100% subsidiary of Air India Limited. The company employed 980 regular employees as on 31.3.2013. Its Registered and Corporate offices are at New Delhi.

Industrial / Business Operations

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

Performance Highlights

The company has provided provisional figures. The physical performances of the company for last three years are given below:

Main Services	Unit	Performance during		
		2012-13	2011-12	2010-11
Passenger Revenue	Rs. in Crore	N.A.	220.33	227.98
Charter Revenue	Rs. in Crore	N.A.	3.22	48.19
Cargo Revenue	Rs. in Crore	N.A.	2.33	2.59
Mail Revenue	Rs. in Crore	N.A.	0.46	10.08

Total Revenue of the company registered a reduction of ₹ 59.30 crore during 2012-13, which went down to ₹ 235.91 crore in 2012-13 from ₹ 295.21 crore in 2011-12. The losses of the company has gone up by ₹ 66.71 crore to ₹ (-) 181.45 crore in 2012-13, from ₹ (-) 114.74 crore in previous year due to decrease in the revenue from operations and other income.

The current ratio of company is at 0.06:1 during 2012-13 as against 0.12:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

AIRLINE ALLIED SERVICES LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	500	500	500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	225	225	225
(b) Reserves & Surplus	-87908	-69763	-58289
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-87683	-69538	-58064
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	3229	3225	3194
(d) Long-term provisions	4016	4776	3544
Total Non-Current Liabilities 3(a) to 3(d)	7245	8001	6738
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	31405	20418	12670
(c) Other current liabilities	49054	45246	47240
(d) Short-term provisions	5684	5686	2121
Total Current Liabilities 4(a) to 4(d)	86143	71350	62031
TOTAL EQUITY & LIABILITIES (1+2+3+4)	5705	9813	10705
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	405	607	609
(ai) Accumulated Depreciation, Depletion & Amortisation	351	496	463
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	54	111	146
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	753	843	731
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	807	954	877
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	764	1102	1360
(c) Trade Recievables	3046	6317	7801
(d) Cash & Bank Balance	121	130	38
(e) Short-term Loans & Advances	967	1310	629
(f) Other Current Assets	0	0	0
Total Current Assets (a+b+c+d+e+f)	4898	8859	9828
TOTAL ASSETS (1+2)	5705	9813	10705
Important Indicators			
(i) Investment	225	225	225
(ii) Capital Employed	-87683	-69538	-58064
(iii) Net Worth	-87683	-69538	-58064
(iv) Net Current Assets	-81245	-62491	-52203
(v) Cost of Sales	40418	40879	38713
(vi) Net Value Added (at market price)	-13600	-6205	2799
(vii) Total Regular Employees (Nos.)	980	872	
(viii) Avg. Monthly Emoluments per Employee(₹)	34498	41925	0

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	21421	27241	33639
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	21421	27241	33639
(II) Other Income	2170	2280	2187
(III) Total Revenue (I+II)	23591	29521	35826
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	575	760	777
(e) Power & Fuel	11082	13883	11204
(f) Salary, Wages & Benefits/Employees Expense	4057	4387	4786
(g) Other Operating/direct/manufacturing Expenses	7895	19221	19779
(h) Rent, Royalty & Cess	0	170	168
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	16785	2417	1959
Total Expenditure (IV (a to j)	40394	40838	38673
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-16803	-11317	-2847
(VI) Depreciation, Depletion & Amortisation	24	41	40
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-16827	-11358	-2887
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	109	25
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	109	25
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-16827	-11467	-2912
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-16827	-11467	-2912
(XIII) Extra-Ordinary Items	1318	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-18145	-11467	-2912
(XV) TAX PROVISIONS	0	7	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-18145	-11474	-2912
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-18145	-11474	-2912
Financial Ratios			
(i) Sales : Capital Employed	-24.43	-39.17	-57.93
(ii) Cost of Sales : Sales	188.68	150.06	115.08
(iii) Salary/Wages : Sales	18.94	16.1	14.23
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0.06	0.12	0.16
(vii) Trade Recievables : Sales	14.22	23.19	23.19
(viii) Total Inventory : Sales	3.57	4.05	4.04

2012-13 PROVISIONAL

Airport Authority of India

Rajiv Gandhi Bhawan, Safdarjug Airport New Delhi – 110 003
www.aai.aero

The Company

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

AAI is a Schedule-'A' Miniratna CPSE in Transport Services sector under the administrative control of M/o Civil Aviation with 100% shareholding by the Government of India. The company employed 18573 regular employees (Executives 7604, Non-executives 10969) as on 31.3.2013. 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 125 airports consisting 68 operational airports(11 International Airports, 8 customs, 49 domestic), 26 civil enclaves (3 International Airports, 4 customs, 19 domestic) and 31 non operational domestic airports. In addition, AAI also provides CNS-ATM facilities at 09 other airports.

AAI have 7 JVs for airports at Delhi, Mumbai, Bengaluru, Hyderabad & Chandigarh which are handed over to Joint Venture Companies (JVCs)) namely Delhi International Airport Pvt. Ltd. (DIAL), Mumbai International Airport Pvt. Ltd. (MIAL), Bangalore International Airport Pvt. Ltd. (BIAL), Hyderabad International Airport Pvt. Ltd. (HIAL), Chandigarh International Airport Pvt. Ltd. (CHIAL), National Flying Training Institute Pvt. Ltd. (NFTI) and MIHAN India Pvt. Ltd. (MIHAN) with a shareholding of 26% in DIAL, MIAL, BIAL, HIAL and CHIAL and 49% in MIHAN and NFTI.

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

Performance Highlights

The company has provided provisional information. The physical performances of the company for last two years are given below:

Main Services	Unit	Performance during		
		2012-13	2011-12	2010-11
Aircraft Movements	Nos. in 000	N.A.	1545	1393
Cargo	000' Tonne	N.A.	2280	2348
Passengers Handled	No. in lacs	N.A.	1623	1434

Total Revenue of the company registered an increase of 1038.72 crore during 2012-13, which went up to ₹ 6917.38 crore in 2012-13 from ₹ 5878.66 crore in 2011-12. However, the profit of the company has gone down by ₹ 124.01 crore to ₹ 735 crore in 2012-13, from ₹ 859.01 crore in previous year due to increase in the operational expenditure & depreciation and tax provisions.

The current ratio of company is at 0.3:1 during 2012-13 as against 0.31:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

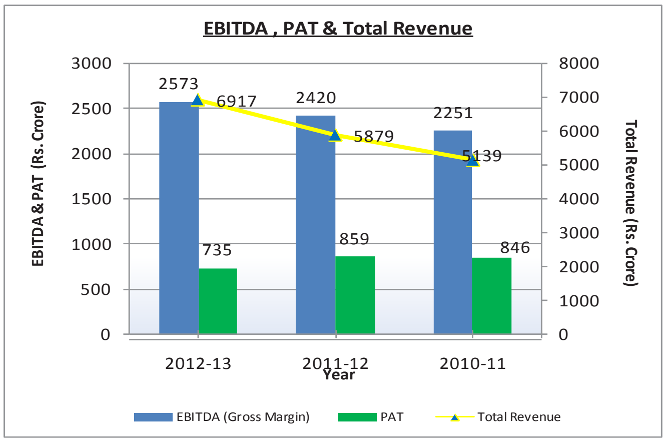


Fig. 1

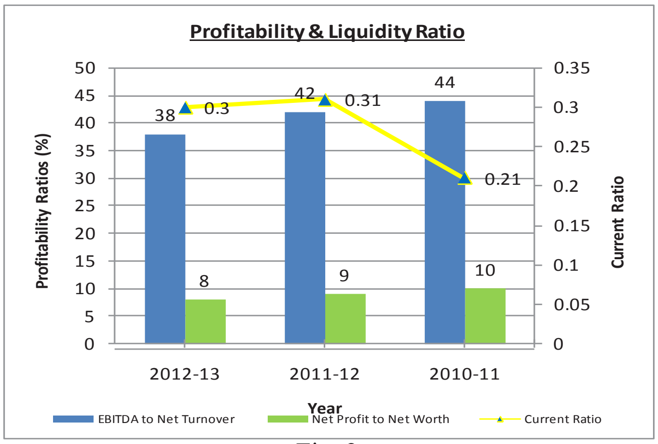


Fig. 2

Strategic issue

With new Terminals being commissioned in Tier 2 and Tier 3 cities in the country, the focus of the expansion of Civil Aviation has now shifted from the metro cities to these Tier 2 and Tier 3 cities in the country. AAI has plans to construct airports in the remote corners of the country and strive to upgrade the existing ones to international standards. AAI has brought in state of the art technology viz Satellite Based Navigation in the area of CNS – ATM.

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

AIRPORTS AUTHORITY OF INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	65656	65656	65561
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	65656	65656	65561
(ii) Others	0	0	0
(b) Reserves & Surplus	821163	815755	740177
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	886819	881411	805738
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	165719	146223	67524
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	82348	70819	71366
(d) Long-term provisions	44740	44767	44664
Total Non-Current Liabilities 3(a) to 3(d)	292807	261809	183554
(4) Current Liabilities			
(a) Short Term Borrowings	27000	68000	55000
(b) Trade Payables	0	0	0
(c) Other current liabilities	168109	139005	153955
(d) Short-term provisions	459226	411340	470994
Total Current Liabilities 4(a) to 4(d)	654335	618345	679949
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1833961	1761565	1669241
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1834679	1385717	1223869
(ai) Accumulated Depreciation, Depletion & Amortisation	911662	794774	687854
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	923017	590943	536015
(c) Capital work in progress	120555	439168	374752
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	109123	108631	97865
(f) Deferred Tax Assets (Net)	99996	82018	66736
(g) Long Term Loans and Advances	384800	348897	449760
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1637491	1569657	1525128
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	5536	9027	9263
(c) Trade Recievables	159398	151651	102199
(d) Cash & Bank Balance	8566	11374	10621
(e) Short-term Loans & Advances	0	0	0
(f) Other Current Assets	22970	19856	22030
Total Current Assets (a+b+c+d+e+f)	196470	191908	144113
TOTAL ASSETS (1+2)	1833961	1761565	1669241
Important Indicators			
(i) Investment	231375	211879	133085
(ii) Capital Employed	1052538	1027634	873262
(iii) Net Worth	886819	881411	805738
(iv) Net Current Assets	-457865	-426437	-535836
(v) Cost of Sales	554821	446901	378177
(vi) Net Value Added (at market price)	441107	375698	312627
(vii) Total Regular Employees (Nos.)	18573	18781	18243
(viii) Avg. Monthly Emoluments per Employee(₹)	114391	88721	75604

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	672551	569055	502771
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	672551	569055	502771
(II) Other Income	19187	18811	11150
(III) Total Revenue (I+II)	691738	587866	513921
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	4272	3871	2640
(e) Power & Fuel	25994	18049	15006
(f) Salary, Wages & Benefits/Employees Expense	254950	199952	165509
(g) Other Operating/direct/manufacturing Expenses	99918	93392	79390
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	49327	30628	26296
Total Expenditure (IV (a to j)	434461	345892	288841
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	257277	241974	225080
(VI) Depreciation, Depletion & Amortisation	120360	101009	89336
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	136917	140965	135744
(IX) Finance Cost			
(a) On Central Government Loans	320	10	224
(b) On Foreign Loans	0	0	3
(c) Others	2785	4461	888
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	3105	4471	1115
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	133812	136494	134629
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	133812	136494	134629
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	133812	136494	134629
(XV) TAX PROVISIONS	60312	50593	49990
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	73500	85901	84639
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	73500	85901	84639
Financial Ratios			
(i) Sales : Capital Employed	63.9	55.38	57.57
(ii) Cost of Sales : Sales	82.5	78.53	75.22
(iii) Salary/Wages : Sales	37.91	35.14	32.92
(iv) Net Profit : Net Worth	8.29	9.75	10.5
(v) Debt : Equity	2.52	2.23	1.03
(vi) Current Ratio	0.3	0.31	0.21
(vii) Trade Recievables : Sales	23.7	26.65	20.33
(viii) Total Inventory : Sales	0.82	1.59	1.84

2012-13 PROVISIONAL

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

Vanvikas Bhavan, Haddo, Port Blair, Andaman & Nicobar-744102

The Company

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

ANIFPDC is a Schedule-'C' CPSE in Agro Based Industries Sector under the administrative control of M/o Environment and Forests, Department of Forest with 100% shareholding by the Government of India.The company employed 1226 regular employees (Executives 25,Non-executives1201) as on 31.3.2013.Its Registered and Corporate offices are at Port Blair, Andaman and Nicobar.

Industrial / Business Operations

ANIFPDC is engaged in Oil Palm Plantation, harvesting of Fresh Fruit Bunches, transport the same to oil extraction unit, process FFB to produce Crude Palm Oil (CPO), marketing of CPO and other bi-products such as Kernel / Nut, Raw Rubber Sheet and other biproducts such as scrapo rubber etc. through its four operating units viz. Forestry Divisions (one each at Little Andaman and North Andaman), Oil Palm Division at Hut Bay, Little Andaman and Rubber Division at Katchal.

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

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Crude Palm Oil	MT	966	1570	702
Rubber	MT	NA	172	117

Total Revenue of the company registered a reduction of ₹ 1.69 crore during 2012-13, which went down to ₹ 8.03 crore in 2012-13 from ₹ 9.72 crore in 2011-12. However, the loss of the company has gone up by ₹ 3.75 crore to ₹ (-) 35.71 crore in 2012-13, from ₹ (-) 31.96 crore in previous year due to increase in the operating expenses& Financial cost and decrease in the sales turnover.

The current ratio of company is at 0.65:1 during 2012-13 as against 0.87:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issue

The forestry operations at both the divisions of ANIFPDC have been completely stopped due to the ban imposed by the Supreme Court of India vide its order dated 10th October, 2001 on felling naturally grown trees from the forests of Andaman & Nicobar which has adversely affected the physical and financial performance of the corporation. However the company has taken up new avenues like restaurant business, theme based tourism, research projects etc. There is a proposal for the taken over of the company by A&N Administration and the Government of India to settle all pending dues along with other concessions. The matter is under consideration of the Government.

ANDAMAN & NICOBAR ISL. FOREST & PLANT.DEV.CORP. LTD

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	600	600	600
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	359	359	359
(ii) Others	0	0	0
(b) Reserves & Surplus	-19176	-15604	-12408
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-18817	-15245	-12049
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	18479	15621	12955
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	18479	15621	12955
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	1041	647	560
(c) Other current liabilities	1221	486	396
(d) Short-term provisions	200	203	203
Total Current Liabilities 4(a) to 4(d)	2462	1336	1159
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2124	1712	2065
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1780	1771	1776
(ai) Accumulated Depreciation, Depletion & Amortisation	1265	1232	1200
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	515	539	576
(c) Capital work in progress	4	7	1
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	519	546	577
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	222	221	172
(c) Trade Recievables	93	162	209
(d) Cash & Bank Balance	980	483	790
(e) Short-term Loans & Advances	306	296	301
(f) Other Current Assets	4	4	16
Total Current Assets (a+b+c+d+e+f)	1605	1166	1488
TOTAL ASSETS (1+2)	2124	1712	2065
Important Indicators			
(i) Investment	18838	15980	13314
(ii) Capital Employed	-338	376	906
(iii) Net Worth	-18817	-15245	-12049
(iv) Net Current Assets	-857	-170	329
(v) Cost of Sales	2608	2602	2020
(vi) Net Value Added (at market price)	507	526	572
(vii) Total Regular Employees (Nos.)	1226	1295	1362
(viii) Avg. Monthly Emoluments per Employee(₹)	16199	13874	11741

2012-13 PROVISIONAL

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	475	710	311
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	475	710	311
(II) Other Income	328	262	371
(III) Total Revenue (I+II)	803	972	682
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-3	-50	-91
(d) Stores & Spares	43	66	39
(e) Power & Fuel	20	31	20
(f) Salary, Wages & Benefits/Employees Expense	2319	2156	1919
(g) Other Operating/direct/manufacturing Expenses	128	273	37
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	68	76	46
Total Expenditure (IV (a to j)	2575	2552	1970
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-1772	-1580	-1288
(VI) Depreciation, Depletion & Amortisation	33	50	50
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-1805	-1630	-1338
(IX) Finance Cost			
(a) On Central Government Loans	1759	1566	1354
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	1759	1566	1354
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-3564	-3196	-2692
(XI) Exceptional Items	7	0	9
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-3571	-3196	-2701
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-3571	-3196	-2701
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-3571	-3196	-2701
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0 0	0 0	0 0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	-3571	-3196	-2701
(XX) Profit/Loss for the period (XVI+XIX)			
Financial Ratios			
(i) Sales : Capital Employed	-140.53	188.83	34.33
(ii) Cost of Sales : Sales	549.05	366.48	649.52
(iii) Salary/Wages : Sales	488.21	303.66	617.04
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	51.47	43.51	36.09
(vi) Current Ratio	0.65	0.87	1.28
(vii) Trade Recievables : Sales	19.58	22.82	67.2
(viii) Total Inventory : Sales	46.74	31.13	55.31

Andrew Yule & Company Limited

Yule House, 8 DrRajenra Prasad Sarani, Kolkata-700 001
www.andrewyule.com

The Company

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

AYCL is a Schedule-"B" listed BIFR / BRPSE referred CPSE in Medium and Light Engineering sector (together with Tea producing and manufacturing business) under the administrative control of M/o. Heavy Industries and Public Enterprises D/o Heavy Industry with 93.00% shareholding by the Government. The company employed 15043 regular employees (Executives 237, Non-executives 14806) as on 31.3.2013. Its Registered Office is at Kolkata, West Bengal.

Vision / Mission

The Vision of the company is to reach a turnover of Rs.1000 crore by 2020 with expansion and diversion programme are being taken up.

The Mission of the Company is to carry out the business of manufacturing and selling of tea, transformers, industrial fans and switchgear items.

Industrial / Business Operations

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

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

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

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Black Tea	000 Kgs	10842	10557	10847
Transformer	KVA	624500	883810	563590
Regulators/ Rectifiers	KVA	88680	69428	76193

Total Revenue of the company registered an increase of ₹ 19.32 crore during 2012-13, which went up to ₹ 321.74 crore in 2012-13 from ₹ 302.42 crore in 2011-12. However, the profit of the company has gone down by ₹ 0.50 crore to ₹ 11.35 crore in 2012-13, from ₹ 11.85 crore in previous year due to marginal increase in operating revenue and corresponding increase in operating expenses.

The current ratio of company is at 1.09:1 during 2012-13 as against 1.05:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

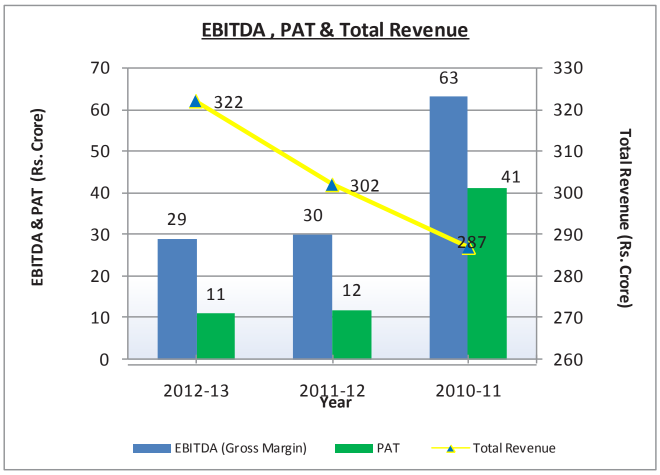


Fig. 1

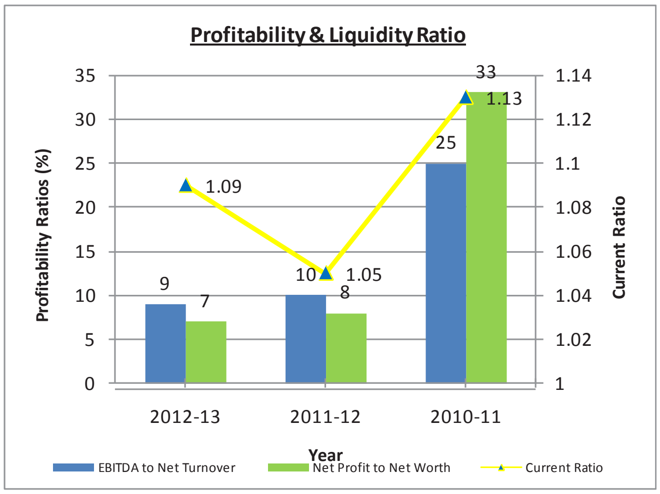


Fig. 2

Strategic issue

Andrew Yule & Company Limited (AYCL) is one of the Turnaround CPSE& has a positive net worth now after implementation of revival package. Rehabilitation Plan include interest free loan of ₹ 87.06 crore and formation of two subsidiary companies namely Yule Electrical and Yule Engineering by demerging Electrical and Engineering Divisions of the company.

ANDREW YULE & COMPANY LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	7500	7500	7500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	6086	6086	5936
(ii) Others	437	437	437
(b) Reserves & Surplus	8098	6945	5749
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	14621	13468	12122
(2) Share application money pending allotment	150	150	300
(3) Non-current Liabilities			
(a) Long Term Borrowings	6089	6851	9007
(b) Deferred tax liabilities (Net)	372	362	342
(c) Other Long-term liabilities	118	95	214
(d) Long-term provisions	973	1073	1039
Total Non-Current Liabilities 3(a) to 3(d)	7552	8381	10602
(4) Current Liabilities			
(a) Short Term Borrowings	2661	2606	868
(b) Trade Payables	6542	6070	5305
(c) Other current liabilities	13248	13098	12839
(d) Short-term provisions	1134	700	418
Total Current Liabilities 4(a) to 4(d)	23585	22474	19430
TOTAL EQUITY & LIABILITIES (1+2+3+4)	45908	44473	42454
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	24130	23922	23136
(ai) Accumulated Depreciation, Depletion & Amortisation	6605	6363	5987
(aii) Accumulated Impairment	155	136	136
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	17370	17423	17013
(c) Capital work in progress	521	331	313
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	865	863	861
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	756	1653	2037
(h) Other Non-Current Assets	590	529	361
Total Non-Current Assets (b+c+d+e+f+g+h)	20102	20799	20585
(2) Current Assets			
(a) Current Investments	2	2	2
(b) Inventories	3423	3396	3712
(c) Trade Recievables	9604	7581	4266
(d) Cash & Bank Balance	9038	10172	10897
(e) Short-term Loans & Advances	3535	2109	2832
(f) Other Current Assets	204	414	160
Total Current Assets (a+b+c+d+e+f)	25806	23674	21869
TOTAL ASSETS (1+2)	45908	44473	42454
Important Indicators			
(i) Investment	12762	13524	15680
(ii) Capital Employed	20860	20469	21429
(iii) Net Worth	14771	13618	12422
(iv) Net Current Assets	2221	1200	2439
(v) Cost of Sales	29754	27653	22764
(vi) Net Value Added (at market price)	15773	14141	16200
(vii) Total Regular Employees (Nos.)	15043	15017	15107
(viii) Avg. Monthly Emoluments per Employee(₹)	6633	5552	5262

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	32318	30195	25725
Less : Excise Duty	1203	1126	734
Revenue from Operations (Net)	31115	29069	24991
(II) Other Income	1059	1173	3671
(III) Total Revenue (I+II)	32174	30242	28662
(IV) Expenditure on:			
(a) Cost of materials consumed	8428	9239	6955
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	212	512	-163
(d) Stores & Spares	2014	1710	1435
(e) Power & Fuel	2216	1667	1692
(f) Salary, Wages & Benefits/Employees Expense	11973	10005	9539
(g) Other Operating/direct/manufacturing Expenses	4201	1027	827
(h) Rent, Royalty & Cess	230	203	64
(i) Loss on sale of Assets/Investments	4	0	22
(j) Other Expenses	0	2864	1992
Total Expenditure (IV (a to j)	29309	27227	22363
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	2865	3015	6299
(VI) Depreciation, Depletion & Amortisation	449	426	423
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	2416	2589	5876
(IX) Finance Cost			
(a) On Central Government Loans	0	691	503
(b) On Foreign Loans	0	0	0
(c) Others	1016	959	1237
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	1016	1650	1740
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1400	939	4136
(XI) Exceptional Items	0	-261	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1400	1200	4136
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1400	1200	4136
(XV) TAX PROVISIONS	265	15	4
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1135	1185	4132
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1135	1185	4132
Financial Ratios			
(i) Sales : Capital Employed	149.16	142.01	116.62
(ii) Cost of Sales : Sales	95.63	95.13	91.09
(iii) Salary/Wages : Sales	38.48	34.42	38.17
(iv) Net Profit : Net Worth	7.68	8.7	33.26
(v) Debt : Equity	0.91	1.03	1.35
(vi) Current Ratio	1.09	1.05	1.13
(vii) Trade Recievables : Sales	30.87	26.08	17.07
(viii) Total Inventory : Sales	11	11.68	14.85

Antrix Corporation Limited

Antriksh Bhavan, New BEL Road, Bangalore, Karnataka -560231
www.antrix.gov.in

The Company

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

ACL is a schedule – 'B' Miniratna CPSE in the Trading & Marketing sector under the administrative control of the Department of Space with 100% shareholding by Government of India. The company employed 68 regular employees (Executives 17 and Non-executives 51) as on 31.3.2013. It's registered and Corporate Office is at Bangalore, Karnataka

Vision/Mission

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

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

Industrial / Business Operations

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

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

Performance Highlights

The average capacity utilization for all the products/ services of the company is not applicable as Company had neither manufacturing nor service facility during the year 2012-13.Antrix is marketing surplus capacity offered by the ISRO/DOS. The physical performances of the Company for last three years are given below:

Main Products	Performance during		
	2012-13	2011-12	2010-11
Data Product & Ground equipment	632	4533	17189
Consultancy services	1256	520	5191
Access fees & royalty	1973	2500	2983
Host facility	6444	8442	1850
Space segment capacity charges	106569	89083	76303

Total Revenue of the company registered an increase of ₹ 114.67 crore during 2012-13, which went up to ₹ 1295.28 crore in 2012-13 from ₹ 1180.61 crore in 2011-12. The profit of the company has also gone up by ₹ 6.09 crore to ₹ 177.07 crore in 2012-13, from ₹ 170.98 crore in previous year.

The current ratio of company is at 3.07:1 during 2012-13 as against 3.58:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

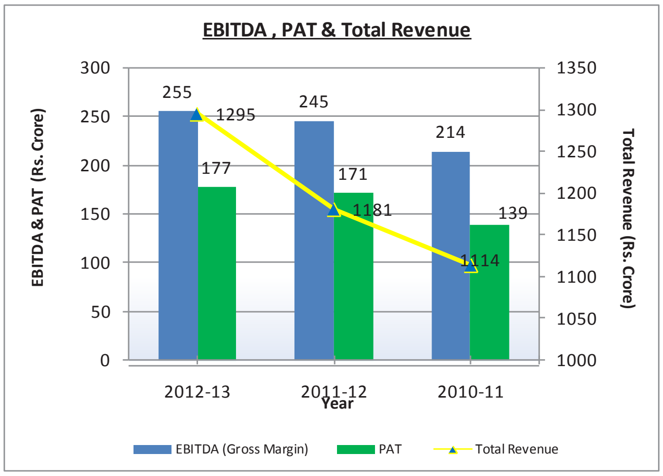


Fig. 1

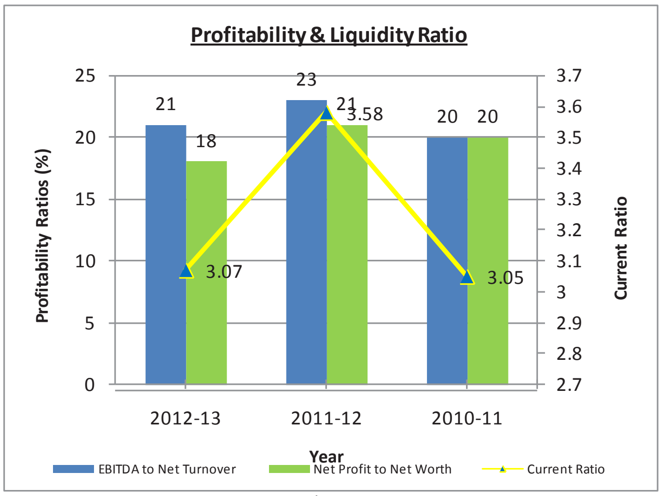


Fig. 2

Strategic Issues

The other objectives of company are to launch services through Indian launch vehicle and to provide customer support services, to market sophisticated space products like satellites for various applications in global market and INSAT transponder capacity on a national or a regional basis, Indian remote sensing data satellite in global market with due records to national security interest, to provide mission support services such as in-orbit test, satellite telemetry, command and ranging functions to other space agencies/companies for their satellite missions.

ANTRIX CORPORATION LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	500	500	500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	100	100	100
(ii) Others	0	0	0
(b) Reserves & Surplus	93602	80038	66915
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	93702	80138	67015
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	111007	118013	100840
(d) Long-term provisions	28	17	11
Total Non-Current Liabilities 3(a) to 3(d)	111035	118030	100851
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	24743	22843	16587
(c) Other current liabilities	47313	22892	31057
(d) Short-term provisions	4146	3976	3239
Total Current Liabilities 4(a) to 4(d)	76202	49711	50883
TOTAL EQUITY & LIABILITIES (1+2+3+4)	280939	247879	218749
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1794	161	153
(ai) Accumulated Depreciation, Depletion & Amortisation	240	123	114
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1554	38	39
(c) Capital work in progress	0	1382	650
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	2500
(f) Deferred Tax Assets (Net)	1059	1022	903
(g) Long Term Loans and Advances	44369	67333	59313
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	46982	69775	63405
(2) Current Assets			
(a) Current Investments	19387	23695	17505
(b) Inventories	0	0	0
(c) Trade Recievables	57853	42518	30790
(d) Cash & Bank Balance	102790	98903	96766
(e) Short-term Loans & Advances	46666	5275	5771
(f) Other Current Assets	7261	7713	4512
Total Current Assets (a+b+c+d+e+f)	233957	178104	155344
TOTAL ASSETS (1+2)	280939	247879	218749
Important Indicators			
(i) Investment	100	100	100
(ii) Capital Employed	93702	80138	67015
(iii) Net Worth	93702	80138	67015
(iv) Net Current Assets	157755	128393	104461
(v) Cost of Sales	104133	93580	89970
(vi) Net Value Added (at market price)	34589	35155	31190
(vii) Total Regular Employees (Nos.)	68	17	57
(viii) Avg. Monthly Emoluments per Employee(₹)	38113	89706	24708

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	116874	105078	103516
Less : Excise Duty	0	0	0
Revenue from Operations (Net)		105078	103516
(II) Other Income	12654	12983	7842
(III) Total Revenue (I+II)	129528	118061	111358
(IV) Expenditure on:			
(a) Cost of materials consumed	102963	92644	89148
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	311	183	169
(g) Other Operating/direct/manufacturing Expenses	249	0	0
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	492	743	641
Total Expenditure (IV (a to j)	104015	93570	89958
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	25513	24491	21400
(VI) Depreciation, Depletion & Amortisation	118	10	12
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	25395	24481	21388
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	25395	24481	21388
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	25395	24481	21388
(XIII) Extra-Ordinary Items	0	0	-14
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	25395	24481	21402
(XV) TAX PROVISIONS	7688	7383	7515
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	17707	17098	13887
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	17707	17098	13887
Financial Ratios			
(i) Sales : Capital Employed	124.73	131.12	154.47
(ii) Cost of Sales : Sales	89.1	89.06	86.91
(iii) Salary/Wages : Sales	0.27	0.17	0.16
(iv) Net Profit : Net Worth	18.9	21.34	20.72
(v) Debt : Equity	0	0	0
(vi) Current Ratio	3.07	3.58	3.05
(vii) Trade Recievables : Sales	49.5	40.46	29.74
(viii) Total Inventory : Sales	0	0	0

Artificial Limbs Manufacturing Corporation of India

G.T. Road, Kanpur, Uttar Pradesh – 208016
www.artlimbs.com

The Company

Artificial Limbs Manufacturing Corporation of India (ALIMCO) was incorporated on 30.11.1972 as a non-profit organization registered under Section 25 of Companies Act, 1956 with the objective of benefiting the disabled persons to the maximum extent possible through manufacture and supply of quality Rehabilitation Aids and Appliances. The company started its manufacturing activities from October 1976.

ALIMCO is a Schedule-'C' CPSE in Consumer Goods sector under the administrative control of M/o Social Justice and Empowerment with 100% shareholding by the Government of India. The Company employed 344 regular employees (Executives 83& Non-Executives 261) as on 31.3.2013. Its Registered and Corporate offices are at Kanpur, Uttar Pradesh.

Vision / Mission

The Mission / Vision of the Company is empowerment of differently abled persons by manufacturing and supplying quality Rehabilitation Aids and Appliances for needy persons in India and Abroad at reasonable prices.

Industrial / Business Operations

ALIMCO is engaged in the manufacturing of Artificial Limbs, Components and Rehabilitation Aids and Appliances for physically challenged persons. It also has four Auxiliary Production Centres (APC) situated at Bhubaneshwar (Orissa), Jabalpur (M.P.), Banguluru (Karnataka), and Chanalon (Punjab). The Corporation markets its products within the country through its offices at Delhi, Kolkata, Mumbai, Guwahati, Bhubaneshwar, Banguluru, and Jabalpur. ALIMCO has been granted licence by BIS for IS marking on 17 categories of products totalling355 products.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Tricycles	Nos.	94582	50867	36,540
Wheel Chairs	Nos.	57181	33813	21,922
Crutches	Nos.	46568	25171	26,800
Prosthetic Upper	Nos.	14914	15041	20868
Prosthetic Lower	Nos.	7425	6673	5752
Orthotic Lower	Nos.	54295	24780	23030
Hearing Aids	Nos.	49611	20480	13900
Digital type Hearing Aids (BTE)	Nos.	25650	13252	12405

Total Revenue of the company registered an increase of ₹ 50.45 crore during 2012-13, which went up to ₹ 138.83 crore in 2012-13 from ₹ 88.38 crore in 2011-12. The profit of the company has also gone up by ₹ 11.81 crore to ₹ 23.51 crore in 2012-13, from ₹ 11.70 crore in previous yeardue to increase in the sales volume.

The current ratio of company is at 2.36:1 during 2012-13 as against 1.95:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

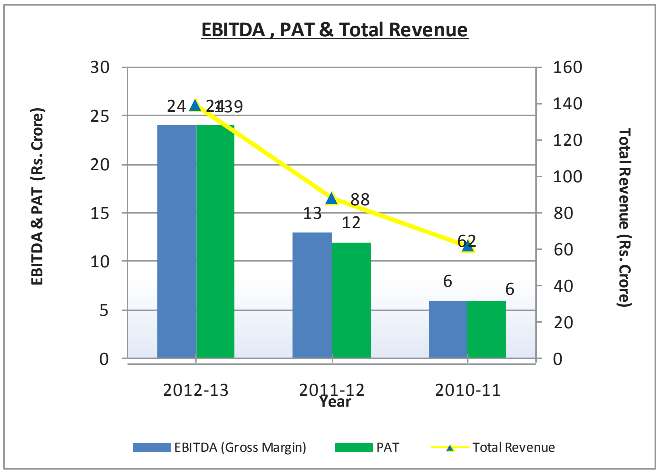


Fig. 1

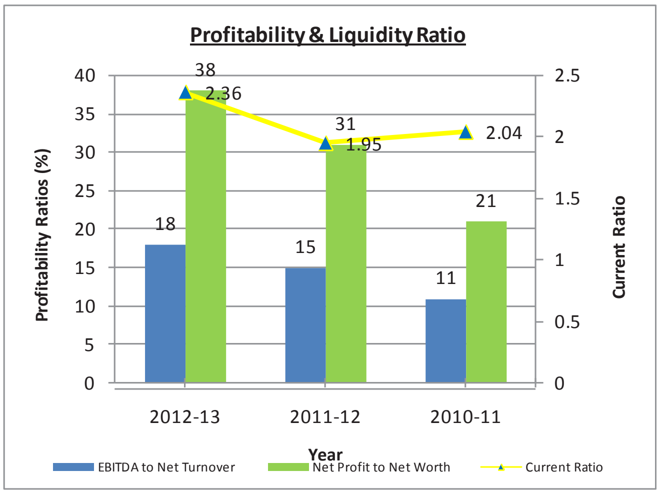


Fig. 2

Strategic issue

The Corporation has ambitious future plans for upgradation of present facilities in this regards, Modernization Grant of Rs. 170 Crores has been sanction in favour of ALIMCO for 12th Five Year Plan in order to upgrade the infrastructure, plant/machineries and procurement of state-of-art, machineries and equipments to manufacture quality products with precision and meet the growing demand of aids & appliances in the country and also provide products with State-of-the-Art Technology to needy PwDs of our nation. The modernization grant is likely to be released in phases from the FY 2013-14 onwards.

ARTIFICIAL LIMBS MFG. CORPN. OF INDIA

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	300	300	300
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	197	197	197
(ii) Others	0	0	0
(b) Reserves & Surplus	5840	3490	2320
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	6037	3687	2517
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	3953	3953	3953
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	109	2086
Total Non-Current Liabilities 3(a) to 3(d)	3953	4062	6039
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	492	268	82
(c) Other current liabilities	5260	5993	5545
(d) Short-term provisions	493	279	1110
Total Current Liabilities 4(a) to 4(d)	6245	6540	6737
TOTAL EQUITY & LIABILITIES (1+2+3+4)	16235	14289	15293
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	2934	2653	2613
(ai) Accumulated Depreciation, Depletion & Amortisation	1473	1380	1294
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1461	1273	1319
(c) Capital work in progress	24	241	247
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1485	1514	1566
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	2979	2438	2123
(c) Trade Recievables	749	780	2519
(d) Cash & Bank Balance	10603	8708	8787
(e) Short-term Loans & Advances	202	96	88
(f) Other Current Assets	217	753	210
Total Current Assets (a+b+c+d+e+f)	14750	12775	13727
TOTAL ASSETS (1+2)	16235	14289	15293
Important Indicators			
(i) Investment	4150	4150	4150
(ii) Capital Employed	9990	7640	6470
(iii) Net Worth	6037	3687	2517
(iv) Net Current Assets	8505	6235	6990
(v) Cost of Sales	11532	7668	5604
(vi) Net Value Added (at market price)	728	158	-565
(vii) Total Regular Employees (Nos.)	344	209	210
(viii) Avg. Monthly Emoluments per Employee(₹)	83091	124721	106032

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	13023	8183	5764
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	13023	8183	5764
(II) Other Income	860	655	391
(III) Total Revenue (I+II)	13883	8838	6155
(IV) Expenditure on:			
(a) Cost of materials consumed	5874	3171	1988
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-193	-103	-283
(d) Stores & Spares	311	181	132
(e) Power & Fuel	172	130	120
(f) Salary, Wages & Benefits/Employees Expense	3430	3128	2672
(g) Other Operating/direct/manufacturing Expenses	1124	640	571
(h) Rent, Royalty & Cess	2	2	2
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	719	432	317
Total Expenditure (IV (a to j)	11439	7581	5519
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	2444	1257	636
(VI) Depreciation, Depletion & Amortisation	93	87	85
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	2351	1170	551
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2351	1170	551
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2351	1170	551
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2351	1170	551
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2351	1170	551
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2351	1170	551
Financial Ratios			
(i) Sales : Capital Employed	130.36	107.11	89.09
(ii) Cost of Sales : Sales	88.55	93.71	97.22
(iii) Salary/Wages : Sales	26.34	38.23	46.36
(iv) Net Profit : Net Worth	38.94	31.73	21.89
(v) Debt : Equity	20.07	20.07	20.07
(vi) Current Ratio	2.36	1.95	2.04
(vii) Trade Recievables : Sales	5.75	9.53	43.7
(viii) Total Inventory : Sales	22.87	29.79	36.83

Assam Ashok Hotel Corporation Ltd.

Hotel Brahamputra Ashok, M.G Road, Guwahati, Assam – 781 001
www.theashokgroup.com

The Company

Assam Ashok Hotel Corporation Ltd. (AAHCL) was incorporated on 7.1.1982 with the objective to promote domestic tourism and to have a close coordination between the Center and the State.

AAHCL is an uncategorised CPSE in Tourist Services sector under the administrative control of M/o Tourism. AAHCL is a subsidiary of ITDC Ltd. which holds 51% of its equity and Govt. of Assam hold 49%. The company employed 72 regular employees (Executives 6, Non executives 66) as on 31.3.2013. Its Registered and Corporate offices are at Guwahati, Assam.

Vision / Mission

The Vision and Mission of the Company is to achieve the excellence as business enterprises through the utmost professional approach towards guest satisfaction by providing customer oriented service in a contemporary ambience.

Industrial / Business Operations

AAHCL is engaged in providing services in the field of Hotel Business through its 52 twin bedded Room hotel (Hotel Brahmaputra Ashok) at Guwahati, Assam.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Room occupancy	%	50	58	55

Total Revenue of the company registered an increase of ₹ 0.72 crore during 2012-13, which went up to ₹ 7.40 crore in 2012-13 from ₹ 6.68 crore in 2011-12. However, the loss of the company has gone up by ₹ 0.11 crore to ₹ (-) 0.22 crore in 2012-13, from ₹ (-) 0.11 crore in previous year due to increase in the operating expenses.

Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic Issues

The Hotel Brahmaputra Ashok, built with traditional Assamese décor, is positioned as the first 5 Star property of the North East with facilities comparable to the other economic hubs of the country.

ASSAM ASHOK HOTEL CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	450	450	450
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	49
(ii) Others	100	100	51
(b) Reserves & Surplus	-626	-604	-593
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-526	-504	-493
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	313	294	277
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	179	145	118
Total Non-Current Liabilities 3(a) to 3(d)	492	439	395
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	51	35	23
(c) Other current liabilities	462	457	547
(d) Short-term provisions	5	11	3
Total Current Liabilities 4(a) to 4(d)	518	503	573
TOTAL EQUITY & LIABILITIES (1+2+3+4)	484	438	475
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	506	495	475
(ai) Accumulated Depreciation, Depletion & Amortisation	270	256	255
(aii) Accumulated Impairment	2	2	2
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	234	237	218
(c) Capital work in progress	9	9	9
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	16	4	0
(g) Long Term Loans and Advances	18	18	18
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	277	268	245
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	19	19	15
(c) Trade Recievables	117	74	100
(d) Cash & Bank Balance	39	46	87
(e) Short-term Loans & Advances	32	31	28
(f) Other Current Assets	0	0	0
Total Current Assets (a+b+c+d+e+f)	207	170	230
TOTAL ASSETS (1+2)	484	438	475
Important Indicators			
(i) Investment	413	394	377
(ii) Capital Employed	-213	-210	-216
(iii) Net Worth	-526	-504	-493
(iv) Net Current Assets	-311	-333	-343
(v) Cost of Sales	766	655	631
(vi) Net Value Added (at market price)	516	476	413
(vii) Total Regular Employees (Nos.)	72	75	75
(viii) Avg. Monthly Emoluments per Employee(₹)	45718	38222	38111

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	685	664	590
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	685	664	590
(II) Other Income	55	4	2
(III) Total Revenue (I+II)	740	668	592
(IV) Expenditure on:			
(a) Cost of materials consumed	134	100	75
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	62	58	52
(f) Salary, Wages & Benefits/Employees Expense	395	344	343
(g) Other Operating/direct/manufacturing Expenses	38	70	86
(h) Rent, Royalty & Cess	1	0	0
(i) Loss on sale of Assets/Investments	0	1	0
(j) Other Expenses	122	70	63
Total Expenditure (IV (a to j)	752	643	619
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-12	25	-27
(VI) Depreciation, Depletion & Amortisation	14	13	12
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-26	12	-39
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	22	21	21
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	22	21	21
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-48	-9	-60
(XI) Exceptional Items	-13	-2	-1
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-35	-7	-59
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-35	-7	-59
(XV) TAX PROVISIONS	-13	4	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-22	-11	-59
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-22	-11	-59
Financial Ratios			
(i) Sales : Capital Employed	-321.6	-316.19	-273.15
(ii) Cost of Sales : Sales	111.82	98.64	106.95
(iii) Salary/Wages : Sales	57.66	51.81	58.14
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	3.13	2.94	2.77
(vi) Current Ratio	0.4	0.34	0.4
(vii) Trade Recievables : Sales	17.08	11.14	16.95
(viii) Total Inventory : Sales	2.77	2.86	2.54

Balmer Lawrie & Co. Ltd.

6, Mayurbhanj Road, Kolkata, West Bengal – 700 023
www.balmerlawrie.com

The Company

Balmer Lawrie & Co. Ltd. (BL) was established in 1867 as a Partnership Firm. The partnership was converted to Private Limited Company in 1924 under the Companies Act, 1913 and was thereafter incorporated as a Public Limited Company in the year 1936. The Company became a subsidiary of IBP Co. Limited in the year 1972 by virtue of which it became a CPSE under the administrative control of the Ministry of Petroleum & Natural Gas, Government of India. However, with effect from 15th October, 2001, in terms of a scheme of arrangement and reconstruction made under section 391-394 of the Companies Act, 1956 executed between IBP Co. Ltd. and Balmer Lawrie Investments Limited (BLIL) and their respective shareholders, IBP Co. Ltd. transferred entire 61.8% shares of BL to Balmer Lawrie Investments Limited. Thus, Balmer Lawrie Investments Limited (BLIL) is the present holding company of BL. As BLIL is a Govt. Company, BL continues to be a CPSE.

The company is a Schedule – 'B' listed Mini-ratna, Category-1 CPSE in Medium and Light Engineering sector under the administrative control of Ministry of Petroleum & Natural Gas, with its Registered Office at Kolkata, West Bengal. The enterprise employed 1465 regular employees (Executives 508 & Non-executives 957) as on 31.3.2013.

Vision / Mission

The Vision of the Company is to be a leading diversified corporate entity having market leadership with global presence in the chosen business segments, consistently delivering value to all stakeholders, with environmental and social responsibility.

The Mission of the Company is to gain market leadership in all business segments, make them robust through innovative business process, selective restructuring and efficient / effective use of resources.

Industrial / Business Operations

The company is engaged in manufacturing of barrels and drums, greases and lubricants and performance chemicals and providing services in the areas of tours and travel, logistics services, logistics infrastructure, etc., through its 53 plants, sales offices, branch offices, technical services centers spread all over India. It also has one overseas 100% subsidiary namely Balmer Lawrie (UK) Ltd. (BLUK).

The company has 5 joint ventures companies namely Balmer Lawrie (UAE) LLC, Balmer Lawrie Van Leer Ltd. (BLVL), Transafe Services Ltd. (TSL), Avi-Oil India Private Ltd. and Balmer Lawrie Hind Terminals Ltd. with a share holding of 49%, 47.62%, 50%, 25% and 50% respectively. Further, the wholly owned subsidiary of the Company i.e., BLUK has a joint venture in Indonesia viz. PT Balmer Lawrie Indonesia where it holds 50% of the share capital of the Company.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Barrels & Drums	No./Lakhs	40.03	39.40	36.09
Greases & Lubricants	MT/KL Lakhs	0.45	0.45	0.45
Leather Chemicals	MT	7217	6479	6994

Total Revenue of the company registered an increase of ₹ 302.43 crore during 2012-13, which went up to ₹ 2639.60 crore in 2012-13 from ₹ 2337.17 crore in 2011-12. The profit of the company has also gone up by ₹ 24.70 crore to ₹ 162.77 crore in 2012-13, from ₹ 138.07 crore in previous year due to increase in revenue from operations.

The current ratio of company is at 1.81:1 during 2012-13 as against 1.72:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

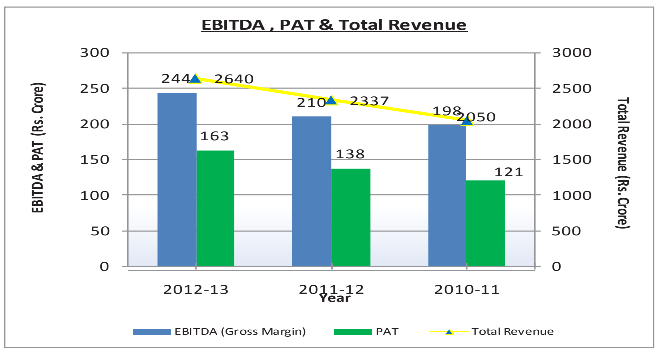


Fig. 1

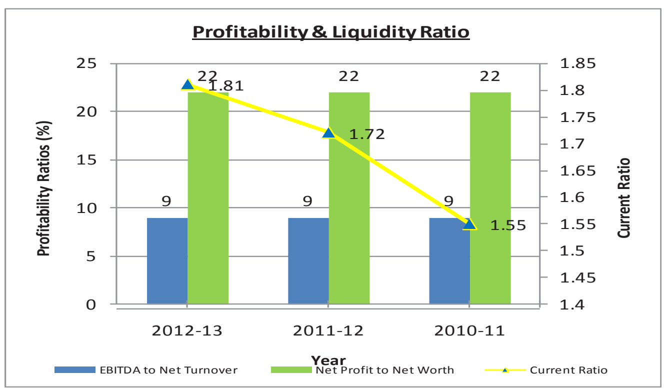


Fig. 2

BALMER LAWRIE & CO. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	3000	3000	3000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	1629	1629	1629
(b) Reserves & Surplus	70671	60262	51755
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	72300	61891	53384
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	125	765
(c) Other Long-term liabilities	4150	4483	4066
(d) Long-term provisions	20	56	75
Total Non-Current Liabilities 3(a) to 3(d)	4170	4664	4906
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	21466	22523	21985
(c) Other current liabilities	16294	16198	16311
(d) Short-term provisions	13079	10907	9782
Total Current Liabilities 4(a) to 4(d)	50839	49628	48078
TOTAL EQUITY & LIABILITIES (1+2+3+4)	127309	116183	106368
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	42843	38803	33572
(ai) Accumulated Depreciation, Depletion & Amortisation	16382	15887	14606
(aii) Accumulated Impairment	112	112	117
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	26349	22804	18849
(c) Capital work in progress	814	496	3258
(d) Intangible assets under developmet	101	76	0
(e) Non-Current Investments	5517	4542	5724
(f) Deferred Tax Assets (Net)	220	0	0
(g) Long Term Loans and Advances	2157	3073	4157
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	35158	30991	31988
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	11960	12335	11932
(c) Trade Recievables	36103	35373	30919
(d) Cash & Bank Balance	37039	31636	26698
(e) Short-term Loans & Advances	6553	5320	4500
(f) Other Current Assets	496	528	331
Total Current Assets (a+b+c+d+e+f)	92151	85192	74380
TOTAL ASSETS (1+2)	127309	116183	106368
Important Indicators			
(i) Investment	1629	1629	1629
(ii) Capital Employed	72300	61891	53384
(iii) Net Worth	72300	61891	53384
(iv) Net Current Assets	41312	35564	26302
(v) Cost of Sales	241038	213029	186433
(vi) Net Value Added (at market price)	59708	52858	48435
(vii) Total Regular Employees (Nos.)	1465	1488	1490
(viii) Avg. Monthly Emoluments per Employee(₹)	90330	78864	73339

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	270293	239665	210725
Less : Excise Duty	12225	11258	9817
Revenue from Operations (Net)	258068	228407	200908
(II) Other Income	5892	5310	4080
(III) Total Revenue (I+II)	263960	233717	204988
(IV) Expenditure on:			
(a) Cost of materials consumed	204928	179527	158976
(b) Purchase of stock-in-trade	34	33	319
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-279	-13	-1016
(d) Stores & Spares	624	594	491
(e) Power & Fuel	2823	2433	2062
(f) Salary, Wages & Benefits/Employees Expense	15880	14082	13113
(g) Other Operating/direct/manufacturing Expenses	2438	2315	1408
(h) Rent, Royalty & Cess	774	752	703
(i) Loss on sale of Assets/Investments	148	1192	0
(j) Other Expenses	11853	11788	9164
Total Expenditure (IV (a to j)	239523	212703	185220
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	24437	21014	19768
(VI) Depreciation, Depletion & Amortisation	1663	1518	1213
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	22774	19496	18555
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	422	469	451
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	422	469	451
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	22352	19027	18104
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	22352	19027	18104
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	22352	19027	18104
(XV) TAX PROVISIONS	6075	5220	5995
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	16277	13807	12109
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	16277	13807	12109
Financial Ratios			
(i) Sales : Capital Employed	356.94	369.05	376.34
(ii) Cost of Sales : Sales	93.4	93.27	92.8
(iii) Salary/Wages : Sales	6.15	6.17	6.53
(iv) Net Profit : Net Worth	22.51	22.31	22.68
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.81	1.72	1.55
(vii) Trade Recievables : Sales	13.99	15.49	15.39
(viii) Total Inventory : Sales	4.63	5.4	5.94

Balmer Lawrie Investment Ltd.

21, Netaji Subhas Road, Kolkata, West Bengal -700001
www.blinv.com

The Company

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

BLIL is an un-categorized listed CPSE in Financial Services sector under the administrative control of M/o Petroleum & Natural Gas with 59.68% shareholding by the Government of India. The company does not have any employee of its own except its Company Secretary whose services have been seconded from Balmer Lawrie & Co. Ltd. All services for the company in the nature of accounts, finance, taxation, legal, secretarial, administration etc. are obtained from 'Balmer Lawrie & Co. Ltd. under a service agreement. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

The Vision / Mission of the Company is to better returns to its shareholders / investors by strictly governing its activities and emphasizing on cutting down unnecessary cost.

Industrial / Business Operations

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

Performance Highlights

Total Revenue of the company registered an increase of ₹ 2.63 crore during 2012-13, which went up to ₹ 33.03 crore in 2012-13 from ₹ 30.40 crore in 2011-12. The profit of the company has also gone up by ₹ 2.69 crore to ₹ 31.12 crore in 2012-13, from ₹ 28.43 crore in previous year due to increase in the amount of dividend received from its subsidiary and increase in the interest earned on bank deposits.

The current ratio of company is at 2.36:1 during 2012-13 as against 2.21:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

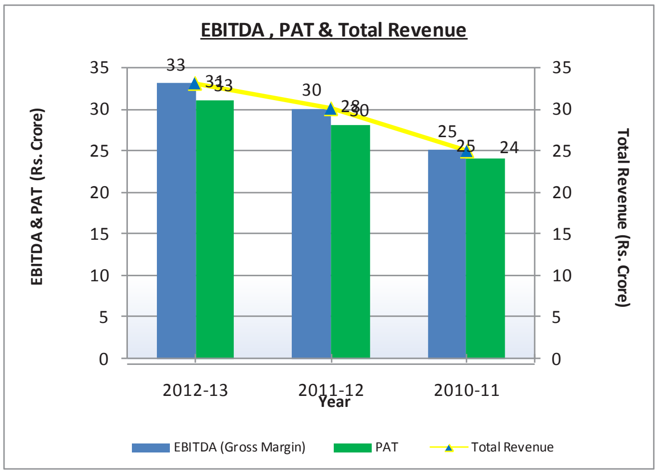


Fig. 1

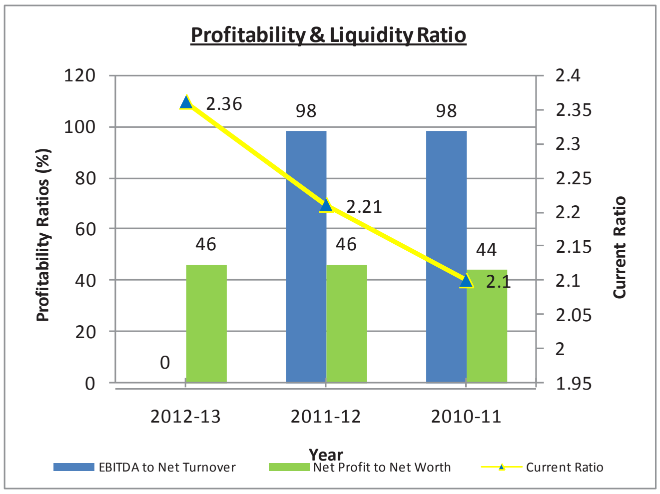


Fig. 2

Strategic issue

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

BALMER LAWRIE INVESTMENTS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	2500	2500	2500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	1325	1325	1325
(ii) Others	895	895	895
(b) Reserves & Surplus	4509	3839	3215
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	6729	6059	5435
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	0	0	0
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	108	90	76
(d) Short-term provisions	2442	2220	1887
Total Current Liabilities 4(a) to 4(d)	2550	2310	1963
TOTAL EQUITY & LIABILITIES (1+2+3+4)	9279	8369	7398
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	0	0	0
(ai) Accumulated Depreciation, Depletion & Amortisation	0	0	0
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	0	0	0
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	3268	3268	3268
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	3268	3268	3268
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	5815	4959	4050
(e) Short-term Loans & Advances	0	0	0
(f) Other Current Assets	196	142	80
Total Current Assets (a+b+c+d+e+f)	6011	5101	4130
TOTAL ASSETS (1+2)	9279	8369	7398
Important Indicators			
(i) Investment	2220	2220	2220
(ii) Capital Employed	6729	6059	5435
(iii) Net Worth	6729	6059	5435
(iv) Net Current Assets	3461	2791	2167
(v) Cost of Sales	42	42	45
(vi) Net Value Added (at market price)	3272	3011	2494
(vii) Total Regular Employees (Nos.)	0	0	0
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0	0

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	0	3040	2530
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	0	3040	2530
(II) Other Income	3303	0	0
(III) Total Revenue (I+II)	3303	3040	2530
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	11	13	9
(g) Other Operating/direct/manufacturing Expenses	0	25	23
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	31	4	13
Total Expenditure (IV (a to j)	42	42	45
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	3261	2998	2485
(VI) Depreciation, Depletion & Amortisation	0	0	0
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	3261	2998	2485
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3261	2998	2485
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3261	2998	2485
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3261	2998	2485
(XV) TAX PROVISIONS	149	155	62
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	3112	2843	2423
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	3112	2843	2423
Financial Ratios			
(i) Sales : Capital Employed	0	50.17	46.55
(ii) Cost of Sales : Sales	0	1.38	1.78
(iii) Salary/Wages : Sales	0	0.43	0.36
(iv) Net Profit : Net Worth	46.25	46.92	44.58
(v) Debt : Equity	0	0	0
(vi) Current Ratio	2.36	2.21	2.1
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

Braithwaite Burn and Jessop Construction Company Limited

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

The Company

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

It is a Schedule-'B' BRPSE referred taken over CPSE in Contract & Construction Services sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with its Registered and Corporate offices at Kolkata, West Bengal. The company employed 101 regular employees (Executives 52, Non-executives 49) as on 31.3.2013. BBJCC is a 100% subsidiary of Bharat Bhari Udyog Nigam Ltd. (BBUNL).

Vision / Mission

The Vision of the Company is to be a leader in the field of infrastructure development and all types of steel bridges. The Mission of the Company is to enhance the turnover five times in next five years.

Industrial / Business Operations

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

The steel girder bridge fabrication units viz. Heavy Plant Yard and Angus Works are located at Kolkata and Hooghly districts of West Bengal. Project construction sites are located all over India.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Bridge Project, Civil Construction etc.	₹ in Crore	N.A.	199.14	146.51

Total Revenue of the company registered an increase of ₹ 103.91 crore during 2012-13, which went up to ₹ 303.77 crore in 2012-13 from ₹ 199.86 crore in 2011-12. The profit of the company has also gone up by ₹ 37.31 crore to ₹ 42.08 crore in 2012-13, from ₹ 4.77 crore in previous year due to growth in operations.

The current ratio of company is at 1.82:1 during 2012-13 as against 1.49:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

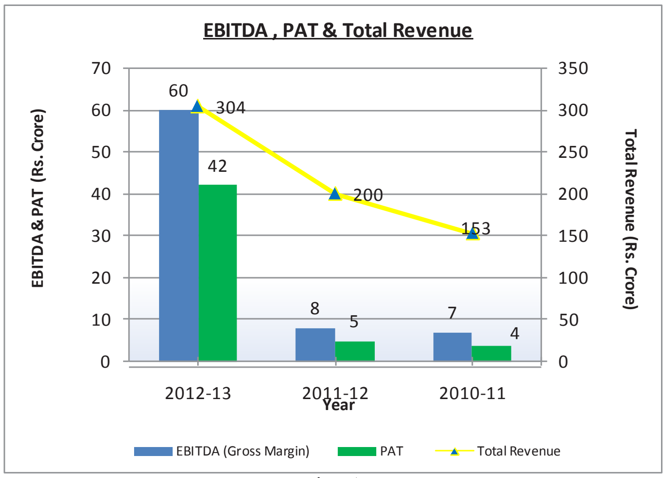


Fig. 1

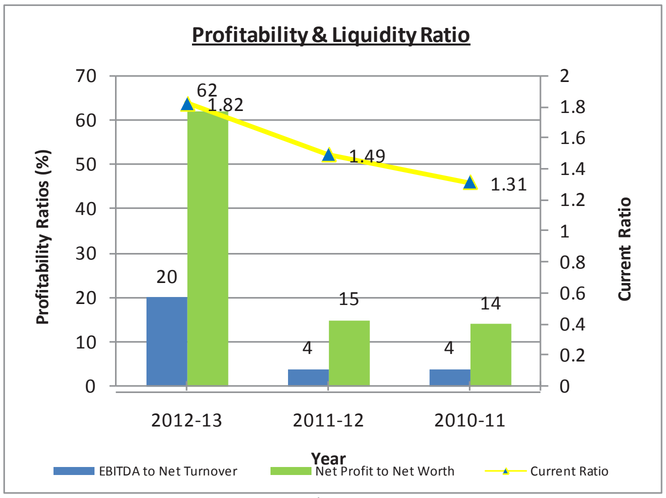


Fig. 2

Strategic Issues

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

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

BBJ CONSTRUCTION COMPANY LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	3000	3000	3000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	2027	2027	2027
(b) Reserves & Surplus	4719	985	520
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	6746	3012	2547
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	915	1035	1120
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	17	16	13
(d) Long-term provisions	16	25	28
Total Non-Current Liabilities 3(a) to 3(d)	948	1076	1161
(4) Current Liabilities			
(a) Short Term Borrowings	903	625	1585
(b) Trade Payables	6522	5414	7008
(c) Other current liabilities	451	424	716
(d) Short-term provisions	587	137	117
Total Current Liabilities 4(a) to 4(d)	8463	6600	9426
TOTAL EQUITY & LIABILITIES (1+2+3+4)	16157	10688	13134
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1746	1707	1543
(ai) Accumulated Depreciation, Depletion & Amortisation	963	845	727
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	783	862	816
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	1
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	783	862	817
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	1931	2098	3444
(c) Trade Recievables	6181	1218	4082
(d) Cash & Bank Balance	5004	3504	2105
(e) Short-term Loans & Advances	787	1585	1331
(f) Other Current Assets	1471	1421	1355
Total Current Assets (a+b+c+d+e+f)	15374	9826	12317
TOTAL ASSETS (1+2)	16157	10688	13134
Important Indicators			
(i) Investment	2942	3062	3147
(ii) Capital Employed	7661	4047	3667
(iii) Net Worth	6746	3012	2547
(iv) Net Current Assets	6911	3226	2891
(v) Cost of Sales	24494	19296	14642
(vi) Net Value Added (at market price)	9747	3272	2235
(vii) Total Regular Employees (Nos.)	101	101	98
(viii) Avg. Monthly Emoluments per Employee(₹)	165924	130693	89116

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	30221	20033	15260
Less : Excise Duty	315	364	72
Revenue from Operations (Net)	29906	19669	15188
(II) Other Income	471	317	80
(III) Total Revenue (I+II)	30377	19986	15268
(IV) Expenditure on:			
(a) Cost of materials consumed	9260	6538	4656
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	10	118	610
(d) Stores & Spares	363	440	398
(e) Power & Fuel	288	205	110
(f) Salary, Wages & Benefits/Employees Expense	2011	1584	1048
(g) Other Operating/direct/manufacturing Expenses	1652	9006	7048
(h) Rent, Royalty & Cess	64	55	19
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	10728	1232	645
Total Expenditure (IV (a to j)	24376	19178	14534
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	6001	808	734
(VI) Depreciation, Depletion & Amortisation	118	118	108
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	5883	690	626
(IX) Finance Cost			
(a) On Central Government Loans	42	48	44
(b) On Foreign Loans	0	0	0
(c) Others	4	46	46
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	46	94	90
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	5837	596	536
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	5837	596	536
(XIII) Extra-Ordinary Items	0	0	87
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	5837	596	449
(XV) TAX PROVISIONS	1629	119	89
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	4208	477	360
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	4208	477	360
Financial Ratios			
(i) Sales : Capital Employed	390.37	486.01	414.18
(ii) Cost of Sales : Sales	81.9	98.1	96.41
(iii) Salary/Wages : Sales	6.72	8.05	6.9
(iv) Net Profit : Net Worth	62.38	15.84	14.13
(v) Debt : Equity	0.45	0.51	0.55
(vi) Current Ratio	1.82	1.49	1.31
(vii) Trade Recievables : Sales	20.67	6.19	26.88
(viii) Total Inventory : Sales	6.46	10.67	22.68

BEL Optronic Devices Ltd.

EL-30, J Block, Bohasri Industrial Area Pune, Maharashtra -411 026
www.bel-india.com

The Company

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

BELOP is an un-categorised CPSE in the medium and Light Engineering sector under the administrative control of Ministry of Defence. It is a subsidiary of BEL which holds 92.79% of its equity. The company employed 112 regular employees (Executives 30, Non-executives 82) as on 31.3.2013. It's registered and corporate offices are at Pune (Maharashtra).

Vision / Mission

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

Industrial / Business Operations

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

Performance Highlights

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

Total Revenue of the company registered an increase of ₹ 92.58 crore during 2012-13, which went up to ₹ 165.48 crore in 2012-13 from ₹ 72.90 crore in 2011-12. However, the profit of the company has gone down by ₹ 2.40 crore to ₹ 5.76 crore in 2012-13, from ₹ 8.16 crore in previous year.

The company has received exemption from Government of India, Ministry of Company Affairs from compliance of para 5(ii) (a) (1), 5(ii) (a) (2), 5(ii) (e), 5 (iii), 5 (viii)(a), 5 (viii)(b), 5 (viii)(c), 5 (viii)(e), of the revised Schedule VI for the financial year ended on 31st March 2012.

The current ratio of company is at 1.33:1 during 2012-13 as against 1.92:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

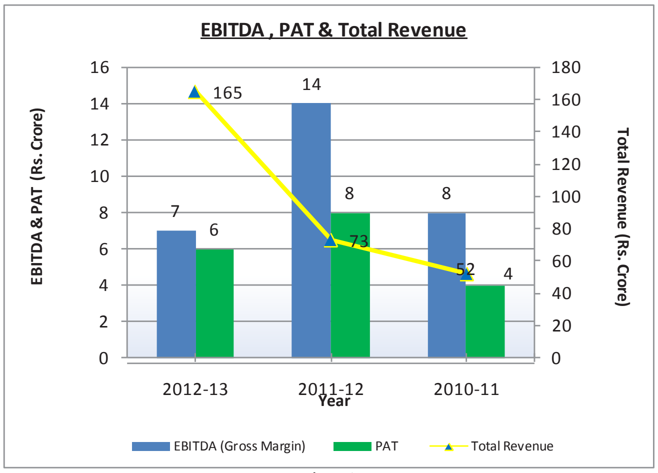


Fig. 1

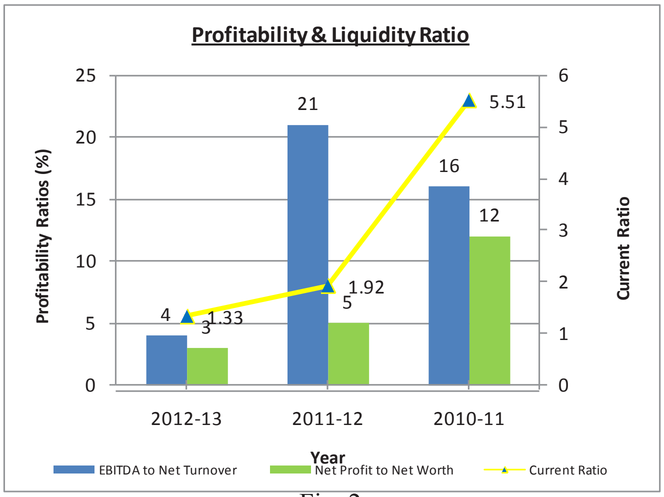


Fig. 2

Strategic Issues

In order to cater to the requirements of it's main customer, the Indian Army, BELOP has entered into agreements with a technology provider from France during May 2011 for transfer of technology for manufacture of Higher Specification Tubes at BELOP. BELOP is upgrading its facilities to establish the infrastructure for manufacture of Higher Specification Tubes at BELOP. The facility for In-depth Manufacture (IM) of 8,000 XD-4 Performance I.I. Tubes p.a. is expected to be ready by January 2014 and the company would be meeting the customer requirements of XD-4 Performance I.I. Tubes through in-depth manufacturing from February 2014 onwards.

BEL OPTRONICS DEVICES LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	3500	3500	3500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	1832	1832	1832
(b) Reserves & Surplus	17212	12769	1825
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	19044	14601	3657
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	1	2
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	3245	39	5
(d) Long-term provisions	55	42	32
Total Non-Current Liabilities 3(a) to 3(d)	3300	82	39
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	4123	1997	322
(c) Other current liabilities	3939	7483	223
(d) Short-term provisions	258	113	82
Total Current Liabilities 4(a) to 4(d)	8320	9593	627
TOTAL EQUITY & LIABILITIES (1+2+3+4)	30664	24276	4323
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	5286	5067	5027
(ai) Accumulated Depreciation, Depletion & Amortisation	4540	4452	4356
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	746	615	671
(c) Capital work in progress	7300	135	0
(d) Intangible assets under developmet	9129	2907	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	27	7	1
(g) Long Term Loans and Advances	50	38	55
(h) Other Non-Current Assets	2370	2171	140
Total Non-Current Assets (b+c+d+e+f+g+h)	19622	5873	867
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	4586	4458	548
(c) Trade Recievables	2676	3415	1433
(d) Cash & Bank Balance	2119	4296	1378
(e) Short-term Loans & Advances	1487	5905	1
(f) Other Current Assets	174	329	96
Total Current Assets (a+b+c+d+e+f)	11042	18403	3456
TOTAL ASSETS (1+2)	30664	24276	4323
Important Indicators			
(i) Investment	1832	1833	1834
(ii) Capital Employed	19044	14602	3659
(iii) Net Worth	19044	14601	3657
(iv) Net Current Assets	2722	8810	2829
(v) Cost of Sales	15947	6022	4520
(vi) Net Value Added (at market price)	2267	2890	1598
(vii) Total Regular Employees (Nos.)	112	114	119
(viii) Avg. Monthly Emoluments per Employee(₹)	47098	38231	34314

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	14705	6274	5236
Less : Excise Duty	40	71	163
Revenue from Operations (Net)		6203	5073
(II) Other Income	1883	1087	138
(III) Total Revenue (I+II)	16548	7290	5211
(IV) Expenditure on:			
(a) Cost of materials consumed	15848	6101	3178
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-1987	-1768	372
(d) Stores & Spares	24	55	93
(e) Power & Fuel	70	113	95
(f) Salary, Wages & Benefits/Employees Expense	633	523	490
(g) Other Operating/direct/manufacturing Expenses	133	75	77
(h) Rent, Royalty & Cess	2	2	2
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	1131	825	75
Total Expenditure (IV (a to j)	15854	5926	4382
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	694	1364	829
(VI) Depreciation, Depletion & Amortisation	93	96	138
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	601	1268	691
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	19	22
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	19	22
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	601	1249	669
(XI) Exceptional Items	-256	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	857	1249	669
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	857	1249	669
(XV) TAX PROVISIONS	281	433	224
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	576	816	445
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	576	816	445
Financial Ratios			
(i) Sales : Capital Employed	77.01	42.48	138.64
(ii) Cost of Sales : Sales	108.74	97.08	89.1
(iii) Salary/Wages : Sales	4.32	8.43	9.66
(iv) Net Profit : Net Worth	3.02	5.59	12.17
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.33	1.92	5.51
(vii) Trade Recievables : Sales	18.25	55.05	28.25
(viii) Total Inventory : Sales	31.27	71.87	10.8

BEML Limited

Unity Building, l.C. Road Bangalore 560002. Karnataka
www.beml.co.in

The Company

BEML Limited was incorporated on 11th May 1964 with an objective of manufacturing Mining & Construction products, Defence Products and Rail & Metro Products. BEML Limited is a schedule 'A' Miniratna listed CPSE in Engineering, Transport Equipment & Consumer Goods sector under administrative control of Ministry of Defence with 54% shareholding by the Government of India. BEML Limited employed 11005 regular employees (Executives 2846 & non executives 8159) as on 31.03.2013. Its Registered and Corporate office is at Bangalore.

Vision / Mission

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

The Mission of the Company is to:

- ❖ Improve competitiveness through collaboration, strategic alliances, joint ventures.
- ❖ Grow profitably by aggressively pursuing business & market opportunities in domestic and international markets.
- ❖ Adoption of state of art technologies and bring in new products through ToT and in-house R & D efforts.
- ❖ Continue to diversify and grow addressing new products and markets.
- ❖ Attract and retain people in a rewarding and inspiring environment by fostering creativity and innovation.
- ❖ Offer technology and cost effective total solutions.

Industrial / Business Operations

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

In addition to the above, Trading Division trades non-Company products, components, aggregates and commodities for domestic and international markets. Company has two subsidiary companies, namely Vignyan Industries Ltd, & MAMC Industries Limited and one joint venture namely BEML Midwest Ltd with 45% equity share. The Company has 11 Regional Offices, 4 Zonal Offices, 18 District Offices, 5 Service Centres spread across the length and breadth of the country along with 2 overseas offices in Brazil and Indonesia. Recognizing the importance of meeting and exceeding customer satisfaction, the Company has established its Global Service Centre at Nagpur thereby enabling the Service Delivery within shorter time for faster reach to customer. Govt. of India holds 54% equity of the Company as on 31st March 2013, and the rest held by financial institutions, mutual funds, foreign institutional investors (FIIs), corporate bodies, employees and public.

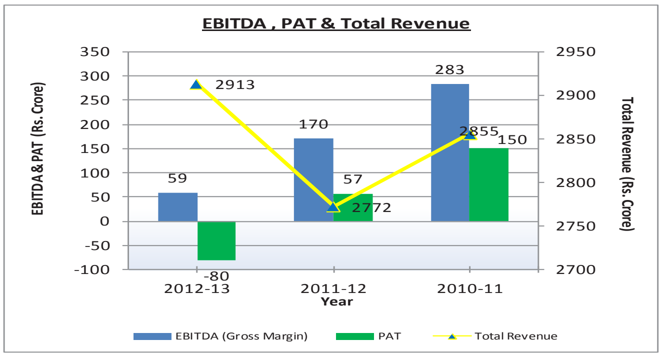
Performance Highlights

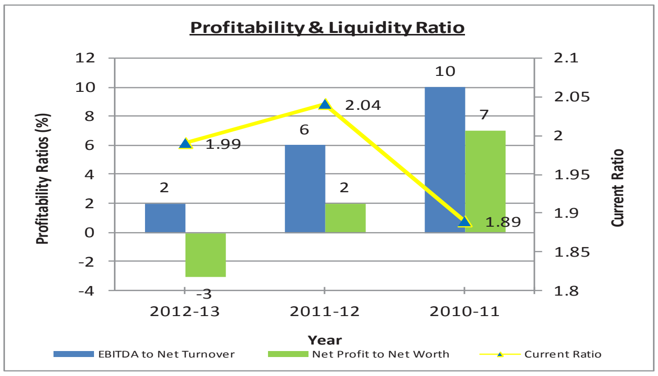
The physical performance of Company for last three years is given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
EM Equipment	Nos	646	1199	1042
Railway products	Nos	781	723	623
Defence products	Nos	153	329	559
Defence aggregates	Nos	249	203	147

Total revenue of the Company registered an increase of ₹140.92 crore during 2012-13, which went up from ₹ 2771.58 crore in 2011-12 to ₹ 2912.50 crore in 2012-13. However, the profit of the Company has gone down by ₹ 137.12 crore to a loss of ₹ (-) 79.87 crore from ₹ 57.25 crore in previous year due to lesser volume of Business in Defence and Mining & Construction segments and considerable increase in finance charges and other provisions.

The current ratio of company is at 1.99:1 during 2012-13 as against 2.04:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.





Strategic Issues

The Company has spent ₹ 173.25 crore towards expansion and diversification during the year 2012-13. The Company has achieved many important landmarks during the year namely:

- ❖ Additional orders bagged for India's first Stainless Steel EMUs, Designed Developed and supplied to Indian Railways.
- ❖ Productionised & Supplied Intermediate cars to Delhi Metro.
- ❖ Developed, Productionised & Supplied the First Metro car to JMRC.
- ❖ Designed, Developed and rolled out 150 Ton Dumper.
- ❖ Designed, Developed and rolled out 180 Ton Excavator.

BEML LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	10000	10000	10000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	2250	2250	2250
(ii) Others	1927	1927	1927
(b) Reserves & Surplus	203826	213031	209726
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	208003	217208	213903
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	49811	24769	12780
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	40604	41707	8203
(d) Long-term provisions	14917	12113	7537
Total Non-Current Liabilities 3(a) to 3(d)	105332	78589	28520
(4) Current Liabilities			
(a) Short Term Borrowings	71620	69525	67164
(b) Trade Payables	48956	47482	44006
(c) Other current liabilities	68089	60916	46506
(d) Short-term provisions	19514	19788	24377
Total Current Liabilities 4(a) to 4(d)	208179	197711	182053
TOTAL EQUITY & LIABILITIES (1+2+3+4)	521514	493508	424476
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	118377	112845	94542
(ai) Accumulated Depreciation, Depletion & Amortisation	65303	59923	55590
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	53074	52922	38952
(c) Capital work in progress	11323	2386	7946
(d) Intangible assets under developmet	2856	0	0
(e) Non-Current Investments	258	443	820
(f) Deferred Tax Assets (Net)	10524	6277	4604
(g) Long Term Loans and Advances	28298	28099	27123
(h) Other Non-Current Assets	246	523	580
Total Non-Current Assets (b+c+d+e+f+g+h)	106579	90650	80025
(2) Current Assets			
(a) Current Investments	156	0	0
(b) Inventories	245619	242064	188891
(c) Trade Recievables	86151	79246	116804
(d) Cash & Bank Balance	7692	19247	4828
(e) Short-term Loans & Advances	38613	40741	21891
(f) Other Current Assets	36704	21560	12037
Total Current Assets (a+b+c+d+e+f)	414935	402858	344451
TOTAL ASSETS (1+2)	521514	493508	424476
Important Indicators			
(i) Investment	53988	28946	16957
(ii) Capital Employed	257814	241977	226683
(iii) Net Worth	208003	217208	213903
(iv) Net Current Assets	206756	205147	162398
(v) Cost of Sales	290394	264520	260516
(vi) Net Value Added (at market price)	136907	148805	146327
(vii) Total Regular Employees (Nos.)	11005	11644	11798
(viii) Avg. Monthly Emoluments per Employee(₹)	55990	51630	48125

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	299887	292058	282617
Less : Excise Duty	18996	19409	17393
Revenue from Operations (Net)	280891	272649	265224
(II) Other Income	10359	4509	20276
(III) Total Revenue (I+II)	291250	277158	285500
(IV) Expenditure on:			
(a) Cost of materials consumed	171517	179328	160819
(b) Purchase of stock-in-trade	910	4592	5061
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-6992	-42881	-14800
(d) Stores & Spares	899	1036	763
(e) Power & Fuel	3354	3443	2923
(f) Salary, Wages & Benefits/Employees Expense	73940	72142	68134
(g) Other Operating/direct/manufacturing Expenses	28858	8773	6593
(h) Rent, Royalty & Cess	287	259	253
(i) Loss on sale of Assets/Investments	2	1	2
(j) Other Expenses	12296	33436	27406
Total Expenditure (IV (a to j)	285371	260129	257154
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	5879	17029	28346
(VI) Depreciation, Depletion & Amortisation	5025	4392	3364
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	854	12637	24982
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	14446	8895	6223
(d) Less Finance Cost Capitalised	347	53	96
(e) Charged to P & L Account (a+b+c+d)	14099	8842	6127
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-13245	3795	18855
(XI) Exceptional Items	-1012	-2882	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-12233	6677	18855
(XIII) Extra-Ordinary Items	0	31	180
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-12233	6646	18675
(XV) TAX PROVISIONS	-4246	921	3699
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-7987	5725	14976
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-7987	5725	14976
Financial Ratios			
(i) Sales : Capital Employed	108.95	112.68	117
(ii) Cost of Sales : Sales	103.38	97.02	98.22
(iii) Salary/Wages : Sales	26.32	26.46	25.69
(iv) Net Profit : Net Worth	-3.84	2.64	7
(v) Debt : Equity	11.93	5.93	3.06
(vi) Current Ratio	1.99	2.04	1.89
(vii) Trade Recievables : Sales	30.67	29.07	44.04
(viii) Total Inventory : Sales	87.44	88.78	71.22

Bengal Chemicals & Pharmaceuticals Limited

6, Ganesh Chunder Avenue, Kolkata, West Bengal - 700013
www.bengalchemiacals.com

The Company

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

BCPL is a Schedule-'C' BIFR / BRPSE referred, taken over CPSE in Chemicals & Pharmaceuticals Sector, under the administrative control of M/o Chemicals and Fertilizers, D/o Pharmaceuticals with 100% shareholding by the Government of India. The company employed 566 regular employees (Executives 112, Non-executives 454) as on 31.3.2013. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

The Vision / Mission of the Company is to cater to the needs of consumers for medicines, life saving drugs, chemical and home products.

Industrial / Business Operations

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

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

Performance Highlights

The company has provided provisional information. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Alumina Ferric	MT	NA	3858	4692
Phenol	KL	NA	1681	2724
Disinfectant	KL	NA	621	636
Capsule	Lakhs	NA	402	436
Tablet	CR	NA	27.27	8.50

N.A. Not Available

Total Revenue of the company registered a reduction of ₹ 24.86 crore during 2012-13, which went down to ₹ 43.40 crore in 2012-13 from ₹ 68.26 crore in 2011-12. The lossesof the company has also gone up by 2.02 crore to ₹ (-) 17.94 crore in 2012-13, from ₹ (-) 15.92 crore in previous year due to decrease in the sales volume.

The current ratio of company is at 0.81:1 during 2012-13 as against 1.01:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issue

All the Pharma units are governed by Drugs & Cosmetics Act. The company had to comply with the norms of Schedule 'M' and December, 2007 was the deadline to stop the production. So it become mandatory to renovate / modernize. Modernized Plant are being designed in such a way that productivity is expandable to 3 to 4 times and approachable to WHO-GMP or Foreign Quality Audit to qualify for export to the respective country. The revival / restructuring plan was sanctioned by BRPSE in 2006.

BENGAL CHEMICALS & PHARMACEUTICALS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	8000	8000	8000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	7696	7696	7696
(ii) Others	0	0	0
(b) Reserves & Surplus	-9666	-7872	-6280
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-1970	-176	1416
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	12334	14460	23210
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	2189	0	0
Total Non-Current Liabilities 3(a) to 3(d)	14523	14460	23210
(4) Current Liabilities			
(a) Short Term Borrowings	2486	0	0
(b) Trade Payables	1407	0	0
(c) Other current liabilities	5785	6433	6693
(d) Short-term provisions	0	1922	1562
Total Current Liabilities 4(a) to 4(d)	9678	8355	8255
TOTAL EQUITY & LIABILITIES (1+2+3+4)	22231	22639	32881
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	4770	4769	4770
(ai) Accumulated Depreciation, Depletion & Amortisation	2888	2668	2419
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1882	2101	2351
(c) Capital work in progress	12550	12118	7399
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	14432	14219	9750
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	2001	1896	2564
(c) Trade Recievables	2188	2209	1834
(d) Cash & Bank Balance	2708	2770	16272
(e) Short-term Loans & Advances	902	1545	2461
(f) Other Current Assets	0	0	0
Total Current Assets (a+b+c+d+e+f)	7799	8420	23131
TOTAL ASSETS (1+2)	22231	22639	32881
Important Indicators			
(i) Investment	20030	22156	30906
(ii) Capital Employed	10364	14284	24626
(iii) Net Worth	-1970	-176	1416
(iv) Net Current Assets	-1879	65	14876
(v) Cost of Sales	5158	7556	7066
(vi) Net Value Added (at market price)	1363	2207	2308
(vii) Total Regular Employees (Nos.)	566	629	689
(viii) Avg. Monthly Emoluments per Employee(₹)	24985	28325	22315

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	3420	5512	5977
Less : Excise Duty	269	318	379
Revenue from Operations (Net)	3151	5194	5598
(II) Other Income	1189	1632	1124
(III) Total Revenue (I+II)	4340	6826	6722
(IV) Expenditure on:			
(a) Cost of materials consumed	2096	3237	3327
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-122	499	-135
(d) Stores & Spares	66	35	32
(e) Power & Fuel	83	95	112
(f) Salary, Wages & Benefits/Employees Expense	1697	2138	1845
(g) Other Operating/direct/manufacturing Expenses	1118	835	1188
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	0	469	416
Total Expenditure (IV (a to j)	4938	7308	6785
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-598	-482	-63
(VI) Depreciation, Depletion & Amortisation	220	248	281
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-818	-730	-344
(IX) Finance Cost			
(a) On Central Government Loans	713	568	364
(b) On Foreign Loans	0	0	0
(c) Others	263	294	208
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	976	862	572
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-1794	-1592	-916
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1794	-1592	-916
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1794	-1592	-916
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1794	-1592	-916
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-1794	-1592	-916
Financial Ratios			
(i) Sales : Capital Employed	30.4	36.36	22.73
(ii) Cost of Sales : Sales	163.69	145.48	126.22
(iii) Salary/Wages : Sales	53.86	41.16	32.96
(iv) Net Profit : Net Worth	-	-	-64.69
(v) Debt : Equity	1.6	1.88	3.02
(vi) Current Ratio	0.81	1.01	2.8
(vii) Trade Recievables : Sales	69.44	42.53	32.76
(viii) Total Inventory : Sales	63.5	36.5	45.8

2012-13 PROVISIONAL

Bharat Bhari Udyog Nigam Ltd.

26 Raja Santosh Road , Alipore Kolkatta, West Bengal-700027
www.bbunl.com

The Company

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

BBUNL is a Schedule- 'A' CPSE in Heavy Engineering sector under the administrative control of M/o Heavy Industries and Public Enterprises with 100% shareholding by the Government of India. The company employed 20 regular employees (Executives 12 & Non-Executives 8) as on 31.3.2013. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

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

The Mission of the Company is to take advantage of the growing market and strive to increase the Turnover by two and a half times in the next five years- to emerge as a leading infrastructure company specially in the field of manufacturing of Railway Steel Bridge, Civil Structure, Infrastructure development etc – to firm up core sector performance and diversify into non- core sector activities as per Road Map envisaged in the Corporate plan.

Industrial / Business Operations

BBUNL, as holding company does not have any manufacturing activities of its own. However, BBUNL Group now comprises of only one operating subsidiary company namely BBJ Construction Co. Ltd. (BBJ) and two joint ventures namely Lagon Engg. Co. Ltd. and Jessop and Co. Ltd (JCL) with an equity holding of 18.31% and 4.16% respectively after issuance of "Right Share".

The major products of the Group are Steel bridges, civil construction etc. The other activities encompass carrying on business or trade of construction, manufacturing, operating, processing, fabricating, transporting, installing and commissioning, buying, selling, importing, exporting and otherwise dealing in, directly or through subsidiary company or through other agencies / contractor.

Performance Highlights

Total Revenue of the company registered an increase of ₹ 0.05 crore during 2012-13, which went up to ₹ 18.22 crore in 2012-13 from ₹ 18.17 crore in 2011-12. The profit of the company has also gone up by ₹ 0.25 crore to ₹ 0.36 crore in 2012-13, from 0.11 crore in previous year.

The current ratio of company is at 1.16:1 during 2012-13 & 2011-12 (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

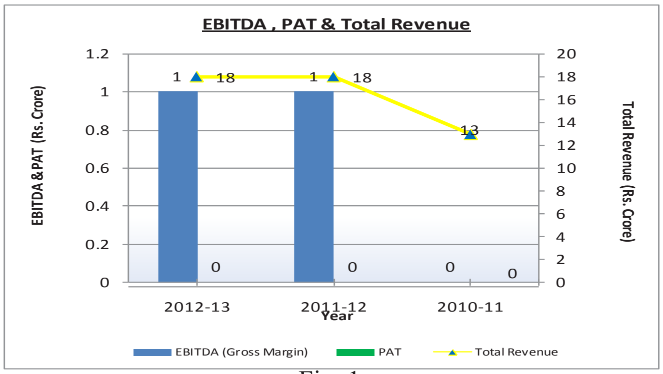


Fig. 1

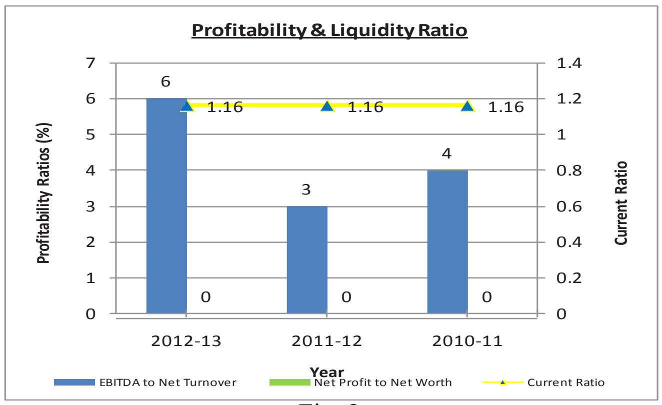


Fig. 2

Strategic issues

The other mission / objectives of BBUNL Group are to actively pursue the merger; to achieve a minimum of 10% growth in production and turnover in the year 2013-14 to implement its Short term and Long term strategies as suggested by the consultants in the Corporate Plan; to update the bridge erection system with a new technology; to focus on upgradation of manufacturing facilities and to update design, manufacturing and production facilities as per current requirement and to maintain a continuity of growth in Net Profit, cumulative Profit and Net Worth.

BHARAT BHARI UDYOG NIGAM LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	34810	34810	34810
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	10373	10373	10373
(ii) Others	1388	1388	1388
(b) Reserves & Surplus	122	86	75
(c) Money received against share warrants	0	325	325
Total Shareholders' Funds (1(a)+1(b)+1(c)	11883	12172	12161
(2) Share application money pending allotment	325	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	669	810	870
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	669	810	870
(4) Current Liabilities			
(a) Short Term Borrowings	7394	7253	7162
(b) Trade Payables	1108	1037	912
(c) Other current liabilities	35997	36189	36160
(d) Short-term provisions	117	111	89
Total Current Liabilities 4(a) to 4(d)	44616	44590	44323
TOTAL EQUITY & LIABILITIES (1+2+3+4)	57493	57572	57354
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	78	78	78
(ai) Accumulated Depreciation, Depletion & Amortisation	74	73	71
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	4	5	7
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	5113	5113	5113
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	650	735	820
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	5767	5853	5940
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	92	0	92
(c) Trade Recievables	623	804	639
(d) Cash & Bank Balance	1673	1615	1573
(e) Short-term Loans & Advances	7915	7918	7894
(f) Other Current Assets	41423	41382	41216
Total Current Assets (a+b+c+d+e+f)	51726	51719	51414
TOTAL ASSETS (1+2)	57493	57572	57354
Important Indicators			
(i) Investment	12755	12896	12956
(ii) Capital Employed	12877	12982	13031
(iii) Net Worth	12208	12172	12161
(iv) Net Current Assets	7110	7129	7091
(v) Cost of Sales	1729	1760	1274
(vi) Net Value Added (at market price)	290	272	275
(vii) Total Regular Employees (Nos.)	20	23	27
(viii) Avg. Monthly Emoluments per Employee(₹)	77083	71377	67284

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	1523	1568	1054
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	1523	1568	1054
(II) Other Income	299	249	267
(III) Total Revenue (I+II)	1822	1817	1321
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	4
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-92	92	-66
(d) Stores & Spares	0	0	0
(e) Power & Fuel	5	5	6
(f) Salary, Wages & Benefits/Employees Expense	185	197	218
(g) Other Operating/direct/manufacturing Expenses	37	1406	1054
(h) Rent, Royalty & Cess	12	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	1580	58	56
Total Expenditure (IV (a to j)	1728	1758	1272
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	94	59	49
(VI) Depreciation, Depletion & Amortisation	1	2	2
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	93	57	47
(IX) Finance Cost			
(a) On Central Government Loans	47	49	44
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	47	49	44
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	46	8	3
(XI) Exceptional Items	0	-3	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	46	11	3
(XIII) Extra-Ordinary Items	0	0	1
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	46	11	2
(XV) TAX PROVISIONS	10	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	36	11	2
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	36	11	2
Financial Ratios			
(i) Sales : Capital Employed	11.83	12.08	8.09
(ii) Cost of Sales : Sales	113.53	112.24	120.87
(iii) Salary/Wages : Sales	12.15	12.56	20.68
(iv) Net Profit : Net Worth	0.29	0.09	0.02
(v) Debt : Equity	0.06	0.07	0.07
(vi) Current Ratio	1.16	1.16	1.16
(vii) Trade Recievables : Sales	40.91	51.28	60.63
(viii) Total Inventory : Sales	6.04	0	8.73

Bharat Coking Coal Ltd.

Koyla Bhawan, Koyla Nagar, Dhanbad, Jaharkhand – 826 005
www.coalindia.nic.in

The Company

Bharat Coking Coal Ltd. (BCCL) was incorporated on 1.1.1972 with the objective to operate coking coal mines in Jharia, Jharkhand and Raniganj, West Bengal coalfields, taken over and nationalized by the Government of India to ensure planned development of scarce coking coal resources in the country.

BCCL is a Schedule-'B' BIFR and BRPSE referred CPSE in coal & lignite sector under the administrative control of M/o Coal. BCCL is a 100% subsidiary of Coal India Ltd. (CIL). The company employed 61698 regular employees (Executives 2603 & Non-Executives 59095) as on 31.3.2013. Its Registered and Corporate offices are at Dhanbad, Jharkhand.

Vision / Mission

The Vision of the company is to be the leading player in metallurgical coal production having an organization and culture committed towards sustainable growth through best practices from mine to market.

Mission of the Company is to produce planned quantity of coal efficiently and economically in an Eco-friendly manner with due regard to Safety, Conservation & Quality.

Industrial / Business Operations

BCCL is engaged in extraction of coking coal for supply to steel plants and non-coking coal for power houses, fertilizer, cement and other sectors, from its 66 coal mines (34 underground, 12 open cast and 20 mixed mines) in Jharia Coalfield (JCF) and Raniganj Coalfield (RCF) in the States of Jharkhand and West Bengal respectively. The company also runs 6 coking coal washeries, 2 non-coking coal washeries, 1 captive power plant and 5 bye-product coke plants in Jharkhand.

Performance Highlights

BCCL meets almost 50 percent of the total prime coking coal requirement of the integrated steel sector. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Total Raw Coal	MT	31.21	30.20	29.00
Washed Coal (Coking)	MT	1.33	1.42	1.55
Washed Coal (Power)	MT	1.29	1.59	1.86

Total Revenue of the company registered an increase of ₹ 1122.78 crore during 2012-13, which went up to ₹ 8937.41 crore in 2012-13 from ₹ 7814.63 crore in 201-12. Accordingly the profit of the company has also gone up by ₹ 676.44 crore to ₹ 1498.80 crore in 2012-13, from ₹ 822.36 crore in previous year due to increase in Sales.

The current ratio of company is at 1.17:1 during 2012-13 as against 0.75:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

BCCL had been incurring losses since inception and was registered as a sick company in 1995 with the Board for Industrial and Financial Reconstruction (BIFR). Company's net-worth had become positive in view of capital restructuring in 1997 and it came out of BIFR. However, the net-worth again became negative in 1999-2000 resulting in compulsory reference to BIFR on 13.1.2001. A Revival Plan prepared by BCCL in consultation with various stakeholders was submitted to BIFR. However, in December, 2004, the Board for Reconstruction of Public Sector Enterprises (BRPSE) came into existence inter alia to consider the cases of sick CPSEs. Accordingly, a modified rehabilitation scheme was submitted to BIFR / BRPSE in June, 2009 involving infusion of additional funds by CIL in the form of debt, waiver of existing unsecured loans, closure of unviable underground (UG) mines and infusion of new machinery into its fleet. BIFR approved the revival scheme on 28.10.2009 and Government approved the same on 25.2.2010. The company has been implementing the scheme and as a result it started earning sustainable profit since 2009-10 onwards and its net-worth becomes positive at the end of the FY 2013-14. The company projected to achieve production of 36 Millon Tonne Coal by 2015-16 and plans capex of Rs.2100 crore on various projects.

BHARAT COKING COAL LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	510000	250000	250000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	465700	211800	211800
(b) Reserves & Surplus	-410603	-560483	-642719
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	55097	-348683	-430919
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	108330	108330
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	735	767	475
(d) Long-term provisions	186857	253331	184506
Total Non-Current Liabilities 3(a) to 3(d)	187592	362428	293311
(4) Current Liabilities			
(a) Short Term Borrowings	109870	250023	314508
(b) Trade Payables	8893	12774	9522
(c) Other current liabilities	222297	247823	214427
(d) Short-term provisions	125279	97143	78706
Total Current Liabilities 4(a) to 4(d)	466339	607763	617163
TOTAL EQUITY & LIABILITIES (1+2+3+4)	709028	621508	479555
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	459880	456829	433338
(ai) Accumulated Depreciation, Depletion & Amortisation	304146	294055	282108
(aii) Accumulated Impairment	19859	19180	18270
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	135875	143594	132960
(c) Capital work in progress	17933	16383	10283
(d) Intangible assets under developmet	4777	309	212
(e) Non-Current Investments	2771	4157	5542
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	4174	3982	4125
(h) Other Non-Current Assets	0	87	72
Total Non-Current Assets (b+c+d+e+f+g+h)	165530	168512	153194
(2) Current Assets			
(a) Current Investments	1386	1386	1386
(b) Inventories	83707	104441	111236
(c) Trade Recievables	137205	95172	61814
(d) Cash & Bank Balance	239413	210286	125098
(e) Short-term Loans & Advances	50215	23704	10477
(f) Other Current Assets	31572	18007	16350
Total Current Assets (a+b+c+d+e+f)	543498	452996	326361
TOTAL ASSETS (1+2)	709028	621508	479555
Important Indicators			
(i) Investment	465700	320130	320130
(ii) Capital Employed	55097	-240353	-322589
(iii) Net Worth	55097	-348683	-430919
(iv) Net Current Assets	77159	-154767	-290802
(v) Cost of Sales	720938	697130	533064
(vi) Net Value Added (at market price)	806735	649119	534166
(vii) Total Regular Employees (Nos.)	61698	64884	67934
(viii) Avg. Monthly Emoluments per Employee(₹)	60316	54084	39687

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	1017662	858387	695177
Less : Excise Duty	172202	130339	79466
Revenue from Operations (Net)	845460	728048	615711
(II) Other Income	48281	53415	30332
(III) Total Revenue (I+II)	893741	781463	646043
(IV) Expenditure on:			
(a) Cost of materials consumed	49766	46785	44587
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	18974	7931	-17325
(d) Stores & Spares	0	0	0
(e) Power & Fuel	31714	31480	21782
(f) Salary, Wages & Benefits/Employees Expense	446565	421101	323535
(g) Other Operating/direct/manufacturing Expenses	99318	98164	71485
(h) Rent, Royalty & Cess	17706	13853	18326
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	35897	57681	51967
Total Expenditure (IV (a to j)	699940	676995	514357
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	193801	104468	131686
(VI) Depreciation, Depletion & Amortisation	20319	20145	17883
(VII) Impairment	679	-10	824
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	172803	84333	112979
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	1897	2284	4201
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	1897 2284	4201	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	170906	82049	108778
(XI) Exceptional Items	0	-187	-591
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	170906	82236	109369
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	170906	82236	109369
(XV) TAX PROVISIONS	21026	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	149880	82236	109369
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	149880	82236	109369
Financial Ratios			
(i) Sales : Capital Employed	1534.49	-302.91	-190.87
(ii) Cost of Sales : Sales	85.27	95.75	86.58
(iii) Salary/Wages : Sales	52.82	57.84	52.55
(iv) Net Profit : Net Worth	272.03	-	-
(v) Debt : Equity	0	0.51	0.51
(vi) Current Ratio	1.17	0.75	0.53
(vii) Trade Recievables : Sales	16.23	13.07	10.04
(viii) Total Inventory : Sales	9.9	14.35	18.07

Bharat Dynamics Ltd.

Kanchanbagh, Hyderabad, 500058, Andhra Pradesh

The Company

Bharat Dynamics Ltd. (BDL) was set up on 16.07.1970 with the objective becoming self reliant and competitive in Guided Missile and Underwater Guided Weapon Technology and Production.

BDL is a schedule-'B' Mini-Ratna-I CPSE in Medium and Light Engineering Sector under the administrative control of Ministry of Defence, Dept of Defence Production with 100% shareholding by the Government of India. The company employed 3300 regular employees (Executives 826 & Non-Executives 2474) as on 31.03.2013. Its Registered and Corporate Offices are at Hyderabad, Andhra Pradesh.

Vision / Mission

The Vision of the Company is to be the world class enterprise producing international standard quality products for the defence industry.

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

Industrial / Business Operations

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

Performance Highlights

Total Revenue of the company registered an increase of ₹ 176.21 crore during 2012-13, which went up to ₹ 1594.63 crore in 2012-13 from ₹ 1418.42 crore in 2011-12. The profit of the company has also gone up by ₹ 53.44 crore to ₹ 288.40 crore in 2012-13, from ₹ 234.96 crore in previous year due to growth in operations.

The current ratio of company is at 1.1:1 during 2012-13 as against 1.08:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

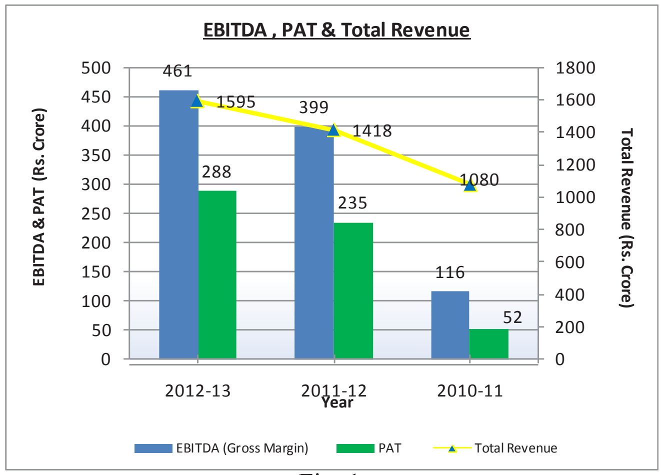


Fig. 1

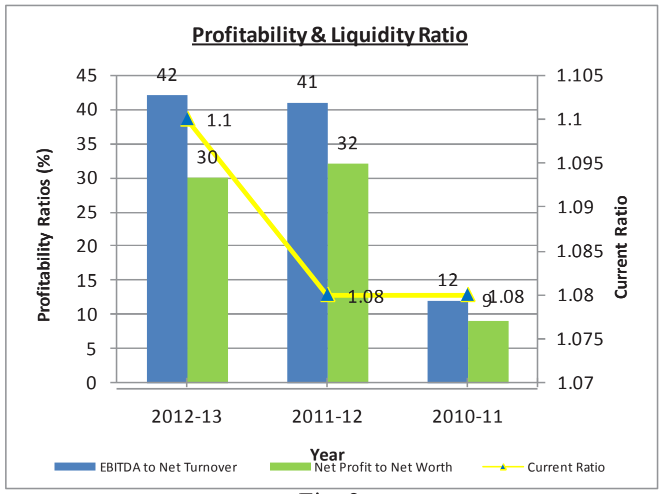


Fig. 2

Strategic issues

To ensure a sustained growth of BDL and to attain sales turnover of Rs. 1500 crore by the year 2012-13 constantly striving to achieve the planned production of missiles and other equipments. BDL is proactive and work in close collaboration with DRDO and to involve in the design of missiles and associated products developed by DRDO, to become self-reliant and competitive in Guided Missile Technology and Production, to maximize utilization of existing production capacities, to establish modern and cost effective production facilities for new projects, to meet production commitments and maximize customer satisfaction BDL is also putting all efforts to maximize share holder wealth and upgrade the company to schedule-A by 2014.

BHARAT DYNAMICS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	12500	12500	12500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	11500	11500	11500
(ii) Others	0	0	0
(b) Reserves & Surplus	83830	61739	43705
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	95330	73239	55205
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	4694	4890	5086
(d) Long-term provisions	6273	4966	3852
Total Non-Current Liabilities 3(a) to 3(d)	10967	9856	8938
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	31944	16286	17179
(c) Other current liabilities	572405	522295	417375
(d) Short-term provisions	16470	20041	12323
Total Current Liabilities 4(a) to 4(d)	620819	558622	446877
TOTAL EQUITY & LIABILITIES (1+2+3+4)	727116	641717	511020
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	71155	60424	48809
(ai) Accumulated Depreciation, Depletion & Amortisation	43355	39257	34696
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	27800	21167	14113
(c) Capital work in progress	6326	3925	2210
(d) Intangible assets under developmet	626	622	0
(e) Non-Current Investments	54	54	54
(f) Deferred Tax Assets (Net)	4129	5445	2848
(g) Long Term Loans and Advances	1339	1230	2907
(h) Other Non-Current Assets	4565	4755	4945
Total Non-Current Assets (b+c+d+e+f+g+h)	44839	37198	27077
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	100653	60257	50219
(c) Trade Recievables	28155	8839	4515
(d) Cash & Bank Balance	396226	429508	402083
(e) Short-term Loans & Advances	144684	95013	22664
(f) Other Current Assets	12559	10902	4462
Total Current Assets (a+b+c+d+e+f)	682277	604519	483943
TOTAL ASSETS (1+2)	727116	641717	511020
Important Indicators			
(i) Investment	11500	11500	11500
(ii) Capital Employed	95330	73239	55205
(iii) Net Worth	95330	73239	55205
(iv) Net Current Assets	61458	45897	37066
(v) Cost of Sales	117521	107003	100078
(vi) Net Value Added (at market price)	73249	65449	34502
(vii) Total Regular Employees (Nos.)	3300	2877	2898
(viii) Avg. Monthly Emoluments per Employee(₹)	65402	69610	67440

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	107471	96387	93916
Less : Excise Duty	270	75	84
Revenue from Operations (Net)	107201	96312	93832
(II) Other Income	52262	45530	14170
(III) Total Revenue (I+II)	159463	141842	108002
(IV) Expenditure on:			
(a) Cost of materials consumed	77890	63186	57671
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-10081	-3382	2818
(d) Stores & Spares	67	167	343
(e) Power & Fuel	1273	906	710
(f) Salary, Wages & Benefits/Employees Expense	25899	24032	23453
(g) Other Operating/direct/manufacturing Expenses	1996	1510	1470
(h) Rent, Royalty & Cess	0	87	135
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	16225	15472	9843
Total Expenditure (IV (a to j)	113401	101978	96443
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	46062	39864	11559
(VI) Depreciation, Depletion & Amortisation	4120	5025	3635
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	41942	34839	7924
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	36	20	7
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	36	20	7
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	41906	34819	7917
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	41906	34819	7917
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	41906	34819	7917
(XV) TAX PROVISIONS	13066	11323	2747
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	28840	23496	5170
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	28840	23496	5170
Financial Ratios			
(i) Sales : Capital Employed	112.45	131.5	169.97
(ii) Cost of Sales : Sales	109.63	111.1	106.66
(iii) Salary/Wages : Sales	24.16	24.95	24.99
(iv) Net Profit : Net Worth	30.25	32.08	9.37
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.1	1.08	1.08
(vii) Trade Recievables : Sales	26.26	9.18	4.81
(viii) Total Inventory : Sales	93.89	62.56	53.52

Bharat Electronics Ltd.

Outer Ring Road, Nagavara, Bangalore, Karnataka – 560 045
www.bel-india.com

The Company

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

Bharat Electronics Limited is a Schedule - 'A', Navratna Company and a listed CPSE in Medium & Light Engineering Sector under the administrative control of Ministry of Defence with 75.86 % shareholding by the Government of India. The company employed 10305 regular employees (Executives 5416 & Non-Executives 4889) as on 31.3.2013. Its Registered and Corporate office is at Bangalore.

Vision / Mission

The Vision of the Company is to be a world class enterprise in professional electronics.

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

Industrial / Business Operations

The company is engaged in production / manufacturing / services of Radars, Communication Transmitters - cum - Receivers & Electro - Optic Products.

Company has Nine operational units at Bangalore (Karnataka), Ghaziabad (Uttar Pradesh), Panchkula (Haryana), Kotdwara (Uttarakhand), Pune and Navi Mumbai (Maharashtra), Hyderabad and Machilipatnam (Andhra Pradesh) and Chennai (Tamil Nadu).

The company has One subsidiary namely BEL Optronic Devices Limited with 92.79% of Shareholding. The company is a partner in two joint ventures namely GE BE Private Limited with 26% Shareholding and BEL Multitone Pvt. Ltd with 49% Shareholding.

BEL is engaged in the manufacture of multiple products ranging from single products like Passive Night Vision Devices etc., to large systems like Battlefield Surveillance Radar, Coastal Surveillance System etc., Defining installed capacity for a company like BEL with diverse product mix is not practicable. Further BEL being a defence production unit engaged in the manufacture and supply of strategic electronic products for defence services, the Ministry of Company Affairs has been granting exemption from publishing quantitative details required under the provision of Part II, Schedule VI of the Companies Act 1956. The SEBI has also granted exemption, for these reasons, to the Company from publication of segment information.

Performance Highlights

Total Revenue from of the company registered an increase of ₹ 360.66 crore during 2012-13, which went up to ₹ 6,713.79 crore in 2012-13 from ₹ 6,353.13 crore in 2011-12 due to increase in sales and other income. The profit of the company has gone up by ₹ 59.93 crore to ₹ 889.83 crore in 2012-13, from ₹ 829.90 crore in previous year due to increase in Value Addition and Increase in other Income.

The current ratio of company is at 1.7:1 during 2012-13 as against 1.54:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

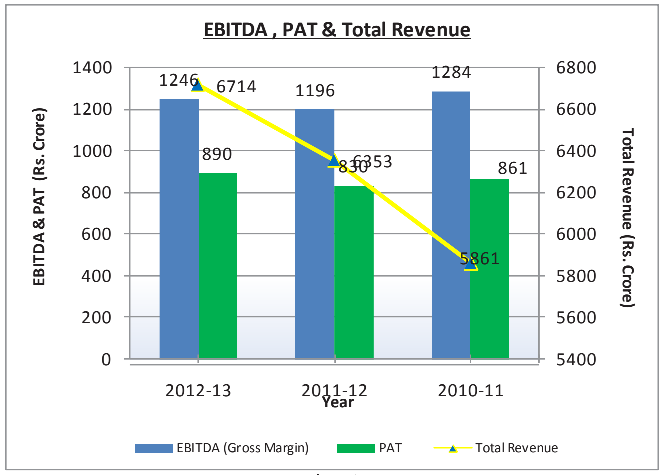


Fig. 1

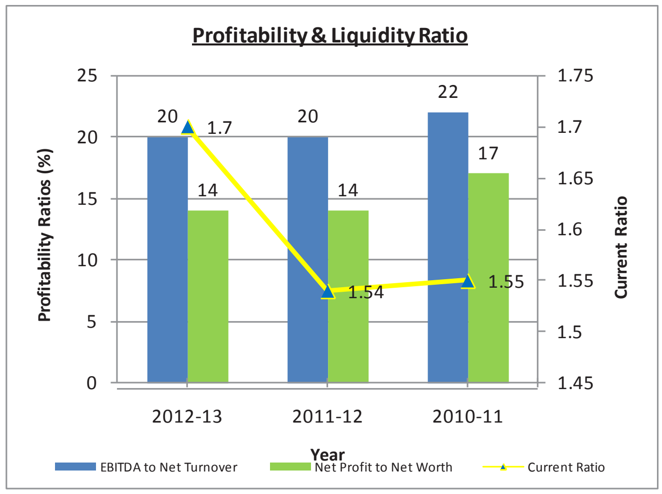


Fig. 2

Strategic issues

The company has entered into a JVC proposal with Thales France in the area of select defence and other Civilian radars. The proposal has got the nod of FIPB and is awaiting Govt. approval.

Seeing a sizeable opportunity in the Homeland Security and Telecom domains, BEL is vigorously pursuing diversification into these businesses. A separate group has been formed in the Bangalore factory to address the Homeland Security market.

In Telecom, the Company is planning to address the infrastructure requirements of BSNL, MTNL and DoT by leveraging the policy incentives being provided by the Government for products designed and manufactured in India. The Company is jointly working with reputed design houses for technology products like GPON, DWDM, Routers / Switches, etc. which have a good market potential.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	10000	10000	10000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	6069	6069	6069
(ii) Others	1931	1931	1931
(b) Reserves & Surplus	624286	555697	492257
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	632286	563697	500257
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	1	13
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	432	418	209
(d) Long-term provisions	34842	30322	25908
Total Non-Current Liabilities 3(a) to 3(d)	35274	30741	26130
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	112685	108142	84096
(c) Other current liabilities	627593	754706	674227
(d) Short-term provisions	36776	28550	31453
Total Current Liabilities 4(a) to 4(d)	777054	891398	789776
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1444614	1485836	1316163
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	207323	190158	178901
(ai) Accumulated Depreciation, Depletion & Amortisation	149778	139142	130529
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	57545	51016	48372
(c) Capital work in progress	16130	11344	5559
(d) Intangible assets under developmet	12	12	209
(e) Non-Current Investments	1199	1198	1198
(f) Deferred Tax Assets (Net)	27157	22816	18065
(g) Long Term Loans and Advances	13031	17355	11097
(h) Other Non-Current Assets	7984	11881	11087
Total Non-Current Assets (b+c+d+e+f+g+h)	123058	115622	95587
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	319129	267380	235013
(c) Trade Recievables	333467	268695	289658
(d) Cash & Bank Balance	530249	677252	651936
(e) Short-term Loans & Advances	130795	150798	41734
(f) Other Current Assets	7916	6089	2235
Total Current Assets (a+b+c+d+e+f)	1321556	1370214	1220576
TOTAL ASSETS (1+2)	1444614	1485836	1316163
Important Indicators			
(i) Investment	8000	8001	8013
(ii) Capital Employed	632286	563698	500270
(iii) Net Worth	632286	563697	500257
(iv) Net Current Assets	544502	478816	430800
(v) Cost of Sales	559842	527768	469919
(vi) Net Value Added (at market price)	324213	274675	262850
(vii) Total Regular Employees (Nos.)	10305	10791	11180
(viii) Avg. Monthly Emoluments per Employee(₹)	89826	83498	77658

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	612555	582127	564304
Less : Excise Duty	2174	5363	5795
Revenue from Operations (Net)	610381	576764	558509
(II) Other Income	60998	58549	27598
(III) Total Revenue (I+II)	671379	635313	586107
(IV) Expenditure on:			
(a) Cost of materials consumed	329946	304526	246887
(b) Purchase of stock-in-trade	76026	59624	63857
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-27800	-8995	889
(d) Stores & Spares	2522	2753	2186
(e) Power & Fuel	3086	2690	2769
(f) Salary, Wages & Benefits/Employees Expense	111079	108123	104186
(g) Other Operating/direct/manufacturing Expenses	10108	11097	9848
(h) Rent, Royalty & Cess	2153	2718	1764
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses		33152	25329
Total Expenditure (IV (a to j)	546771	515688	457715
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	124608	119625	128392
(VI) Depreciation, Depletion & Amortisation	13071	12080	12204
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	111537	107545	116188
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	78	60	73
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	78	60	73
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	111459	107485	116115
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	111459	107485	116115
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	111459	107485	116115
(XV) TAX PROVISIONS	22476	24495	29968
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	88983	82990	86147
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	88983	82990	86147
Financial Ratios			
(i) Sales : Capital Employed	96.54	102.32	111.64
(ii) Cost of Sales : Sales	91.72	91.51	84.14
(iii) Salary/Wages : Sales	18.2	18.75	18.65
(iv) Net Profit : Net Worth	14.07	14.72	17.22
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.7	1.54	1.55
(vii) Trade Recievables : Sales	54.63	46.59	51.86
(viii) Total Inventory : Sales	52.28	46.36	42.08

Bharat Heavy Electrical Ltd.

BHEL House, Siri Fort, New Delhi – 110 049

Website : www.bhel.com

The Company

Bharat Heavy Electrical Ltd. (BHEL) was incorporated on 13.11.1964 with the objective to have indigenous Heavy Electrical Equipment industry in India. It is a Schedule-A / listed Maharatna CPSE in Heavy Engineering sector under the administrative control of Ministry of Heavy Industries and Public Enterprises with 67.72% shareholding by the Government of India. The Company employed 48399 regular employees (Executives 13564 & Non-Executives 34835) as on 31.03.2013. Its Registered and Corporate office are at New Delhi.

Vision / Mission

The vision of the Company is to be a global engineering enterprise providing solutions for a better tomorrow.

The Mission of the Company is providing sustainable business solutions in the fields of Energy, Industry & Infrastructure.

Industrial / Business Operations

BHEL is an integrated power plant equipment manufacturer and is engaged in the design, engineering, manufacture, construction, testing, commissioning and servicing of a wide range of products and services for the core sectors of the economy, viz. Power, Transmission, Industry, Transportation, Renewable Energy, Oil & Gas and Defence.

The company has 15 manufacturing divisions, two repair units, four regional offices, eight service centres, eight overseas offices and 15 regional centres and currently operates at more than 150 project sites across India and abroad. The company has enhanced its capability to deliver 20000 MW p.a. of power equipment to address growing demand for power generation equipment.

BHEL has 2 subsidiaries namely BHEL Electrical Machines Ltd. and Bharat Heavy Plate and Vessels Ltd. and six Joint ventures namely "BHEL GE Gas Turbine Services Ltd." with GEPM, Mauritius, "Power Plant Performance Improvement Ltd." with Siemens AG of Germany, "NTPC BHEL Power Projects Pvt. Ltd." with NTPC, Raichur Power Corporation Ltd. with Karnataka Power CorporationLtd., Dada Dhuniwale Khandwa Power Ltd. with Madhya Pradesh Power Generating Company Ltd. and Latur Power Company Limited with Maharashtra State Power Generation Company Ltd.

Performance Highlights

BHEL's operations are organised around three business sectors, namely Power, Industry, Transmission, Transportation, Oil & Gas, Renewable Energy and International Operations. The product range of the company comprises of 180 products. The physical performance of the company during the period 2010-11 to 2012-13 is mentioned below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Boiler, Valves and Boiler Auxiliaries	MT	770360	1010679	891624
Steam Turbine / Generators	MW Completion	19217/17821	17417/12939	16059/11458
Power Transformers	MVA	32187	32745	26202
Traction Machines	Nos.	2545	2485	2351
Electrical Machines	Nos.	1471	1879	1721

Total Revenue of the company registered an increase of ₹ 301.92 crore during 2012-13, which went up to ₹ 49546.36 crore in 2012-13 from ₹ 49244.44 crore in 2011-12. However, the profit of the company has gone down by ₹ 425.23 crore to ₹ 6614.73 crore in 2012-13, from ₹ 7039.96 crore in previous year due to increase in the operating expenses.

The current ratio of company is at 1.83:1 during 2012-13 as against 1.70:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

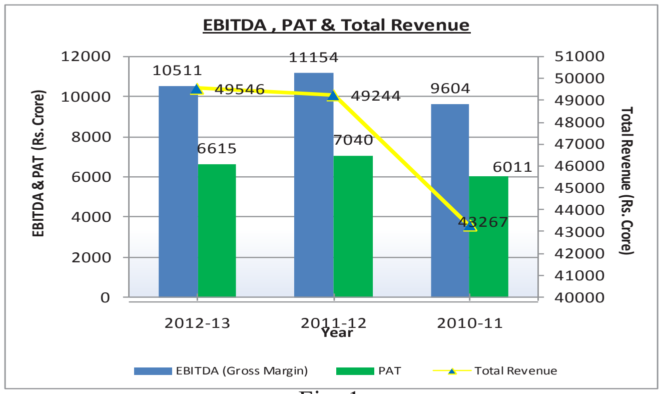


Fig. 1

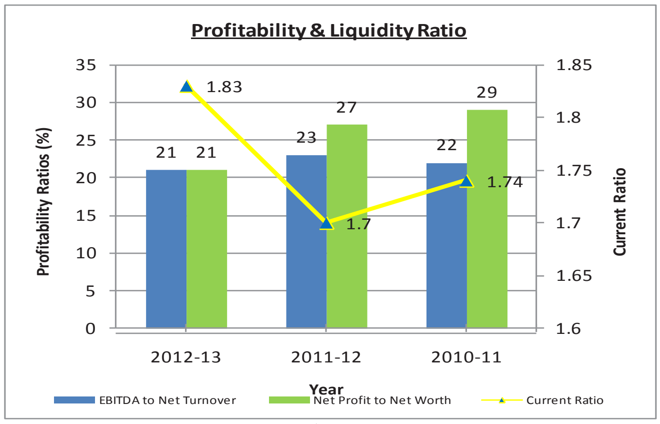


Fig. 2

Strategic Issues

BHEL is the largest manufacturer of Power generation equipment in India. With installed capacity of 115500 MW BHEL make Utility sets, BHEL maintained its lion's share of 57% in the country's total installed capacity comprising Thermal, Hydro and Nuclear Sets as on 31st March, 2013. BHEL has achieved an all-time high 10,340 MW synchronization/ commissioning of power plant equipment during the year including 10 nos. 500 MW sets and India's indigenously manufactured subcritical set of 600 MW rating.

Strategic Plan 2012-17, adopted by the company attempts to steer the company with a vision of becoming a global engineering enterprise. It comprises expanding its offerings in the power sector by building EPC capability, focus on industry businesses, expansion of spares & services and adoption of a collaborative approach. '6-Point Agenda' viz. Capability Enhancement, Accelerated Project Execution, Product Cost Competitiveness & Quality, Diversification, Engineering & Technology and People Development will continue to drive us for reaping an execution premium to put us ahead of our peers.

BHARAT HEAVY ELECTRICALS LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	200000	200000	200000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	33151	33151	33151
(ii) Others	15801	15801	15801
(b) Reserves & Surplus	2995458	2488369	1966432
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)		2537321	2015384
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	12920	12343	10214
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	578968	755077	914240
(d) Long-term provisions	593291	500568	492323
Total Non-Current Liabilities 3(a) to 3(d)	1185179	1267988	1416777
(4) Current Liabilities			
(a) Short Term Borrowings	128600	0	0
(b) Trade Payables	967524	1027131	809542
(c) Other current liabilities	1386210	1581593	1416995
(d) Short-term provisions	300922	263569	267331
Total Current Liabilities 4(a) to 4(d)	2783256	2872293	2493868
TOTAL EQUITY & LIABILITIES (1+2+3+4)	7012845	6677602	5926029
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1078326	970664	804974
(ai) Accumulated Depreciation, Depletion & Amortisation	632477	540983	464882
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	445849	429681	340092
(c) Capital work in progress	113351	132463	172340
(d) Intangible assets under developmet	3808	2298	1036
(e) Non-Current Investments	42917	46167	43917
(f) Deferred Tax Assets (Net)	155069	154624	216355
(g) Long Term Loans and Advances	90533	90010	88291
(h) Other Non-Current Assets	1065372	950865	736212
Total Non-Current Assets (b+c+d+e+f+g+h)	1916899	1806108	1598243
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	1176382	1344450	1085205
(c) Trade Recievables	2923449	2633613	2010350
(d) Cash & Bank Balance	773205	667198	963015
(e) Short-term Loans & Advances	202912	211172	238253
(f) Other Current Assets	19998	15061	30963
Total Current Assets (a+b+c+d+e+f)	5095946	4871494	4327786
TOTAL ASSETS (1+2)	7012845	6677602	5926029
Important Indicators			
(i) Investment	61872	61295	59166
(ii) Capital Employed	3057330	2549664	2025598
(iii) Net Worth	3044410	2537321	2015384
(iv) Net Current Assets	2312690	1999201	1833918
(v) Cost of Sales	3998865	3889090	3420706
(vi) Net Value Added (at market price)	1811694	1814366	1645228
(vii) Total Regular Employees (Nos.)	48399	49390	46748
(viii) Avg. Monthly Emoluments per Employee(₹)	99051	92222	96202

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	5096346	5026081	4401746
Less : Excise Duty	253881	228192	177087
Revenue from Operations (Net)	4842465	4797889	4224659
(II) Other Income	112171	126555	102064
(III) Total Revenue (I+II)	4954636	4924444	4326723
(IV) Expenditure on:			
(a) Cost of materials consumed	2731548	2834396	2273921
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	11621	-82320	-12735
(d) Stores & Spares	58389	56377	46986
(e) Power & Fuel	55578	51025	40286
(f) Salary, Wages & Benefits/Employees Expense	575278	546583	539671
(g) Other Operating/direct/manufacturing Expenses	118464	121301	112598
(h) Rent, Royalty & Cess	20889	17477	21322
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	328239	264251	344245
Total Expenditure (IV (a to j)	3903526	3809090	3366294
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1051110	1115354	960429
(VI) Depreciation, Depletion & Amortisation	95339	80000	54412
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	955771	1035354	906017
(IX) Finance Cost			
(a) On Central Government Loans	0	0	139
(b) On Foreign Loans	1676	2078	0
(c) Others	10851	3050	5334
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	12527	5128	5473
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	943244	1030226	900544
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	943244	1030226	900544
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	943244	1030226	900544
(XV) TAX PROVISIONS	281771	326230	299424
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	661473	703996	601120
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	661473	703996	601120
Financial Ratios			
(i) Sales : Capital Employed	158.39	188.18	208.56
(ii) Cost of Sales : Sales	82.58	81.06	80.97
(iii) Salary/Wages : Sales	11.88	11.39	12.77
(iv) Net Profit : Net Worth	21.73	27.75	29.83
(v) Debt : Equity	0.26	0.25	0.21
(vi) Current Ratio	1.83	1.7	1.74
(vii) Trade Recievables : Sales	60.37	54.89	47.59
(viii) Total Inventory : Sales	24.29	28.02	25.69

Bharat Heavy Plate Vessels Ltd.

P.O. BHPV, Visakhapatnam-530012, Andhra Pradesh
www.bhpvl.com

The Company

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

BHPV is a schedule 'B' BIFR/ BRPSE referred CPSE in Heavy Engineering sector under the Administrative control of M/o Heavy Industries & Public Enterprises, D/o Heavy Industry. BHPV is a 100% subsidiary of BHEL Ltd. since its takeover on 10.05.08. The company employed 1112 regular employees (Executives 197 & Non-Executives 915) as on 31.3.2013. Its registered & corporate offices are at Visakhapatnam, Andhra Pradesh.

Vision/ Mission

The Vision / Mission of the company is to develop the Organization into a viable and profit making EPC company, with a view to becoming an important player supplying quality and cost effective products.

Industrial / Business Operations

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

Consequent to the take over by BHEL, focused efforts are being made to upgrade the engineering skills in Bubbling Fluidised Bed Combustion (BFBC) & Heat Recovery Steam Generating (HRSG) Boilers as a part of diversification of its existing business. Cryogenic vessels business has gain picked up after some gap. Manufacturing facilities are being ramped up to meet the increasing load.

Performance Highlights

The average capacity utilization during the year 2012-13 stood at 49.77%. The physical performance of Company for the last three years is given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Fertiliser & chemical equipments including Air & Gas Separation Plants, Multilayer Vessels, Industrial Boilers etc.	MT	23,210	8,285	12,316

Total Revenue of the company registered an increase of ₹ 71.85 crore during 2012-13, which went up to ₹ 219.13 crore in 2012-13 from ₹ 147.28 crore in 2011-12. The profit of the company has also gone up by ₹ 24.60 crore to ₹ 35.04 crore in 2012-13, from ₹ 10.44 crore in previous year.

The current ratio of company is at 1.24:1 during 2012-13 as against 1.15:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic Issues

As a part of the revival package, the holding company (BHEL) is investing 230.91 crore towards modernization and capacity expansion. For improving turnover, Up-gradation of Technology for manufacturing Titanium Domes for VSSC, Trivandrum by hot pressing of Titanium blanks to form dished ends with high degree of accuracy. The company has order book of 106.34 crs in hand.

BHARAT HEAVY PLATE & VESSELS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	3500	3500	3500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	3380	3380	3380
(b) Reserves & Surplus	-21808	-25312	-26355
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-18428	-21932	-22975
(2) Share application money pending allotment	3400	3400	3400
(3) Non-current Liabilities			
(a) Long Term Borrowings	23498	21887	21754
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	1504	2522	1755
(d) Long-term provisions	1890	526	978
Total Non-Current Liabilities 3(a) to 3(d)	26892	24935	24487
(4) Current Liabilities			
(a) Short Term Borrowings	100	206	210
(b) Trade Payables	5224	4510	2845
(c) Other current liabilities	13081	12365	13497
(d) Short-term provisions	1962	2344	1734
Total Current Liabilities 4(a) to 4(d)	20367	19425	18286
TOTAL EQUITY & LIABILITIES (1+2+3+4)	32231	25828	23198
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	8304	8264	8154
(ai) Accumulated Depreciation, Depletion & Amortisation	7908	7815	7713
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	396	449	441
(c) Capital work in progress	920	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	1	1	1
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	256	274	288
(h) Other Non-Current Assets	5361	2684	2343
Total Non-Current Assets (b+c+d+e+f+g+h)	6934	3408	3073
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	5718	6331	4955
(c) Trade Recievables	13561	11626	9754
(d) Cash & Bank Balance	2793	1069	721
(e) Short-term Loans & Advances	3193	3367	4670
(f) Other Current Assets	32	27	25
Total Current Assets (a+b+c+d+e+f)	25297	22420	20125
TOTAL ASSETS (1+2)	32231	25828	23198
Important Indicators			
(i) Investment	30278	28667	28534
(ii) Capital Employed	8470	3355	2179
(iii) Net Worth	-15028	-18532	-19575
(iv) Net Current Assets	4930	2995	1839
(v) Cost of Sales	18727	13560	12948
(vi) Net Value Added (at market price)	12011	7775	7468
(vii) Total Regular Employees (Nos.)	1112	1178	1109
(viii) Avg. Monthly Emoluments per Employee(₹)	38677	33864	35024

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	24260	16084	14010
Less : Excise Duty	2433	1398	951
Revenue from Operations (Net)	21827	14686	13059
(II) Other Income	86	42	132
(III) Total Revenue (I+II)	21913	14728	13191
(IV) Expenditure on:			
(a) Cost of materials consumed	9297	7115	6252
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	574	-432	106
(d) Stores & Spares	276	224	183
(e) Power & Fuel	470	365	342
(f) Salary, Wages & Benefits/Employees Expense	5161	4787	4661
(g) Other Operating/direct/manufacturing Expenses	404	255	375
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	2452	1144	919
Total Expenditure (IV (a to j)	18634	13458	12838
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	3279	1270	353
(VI) Depreciation, Depletion & Amortisation	93	102	110
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	3186	1168	243
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	97	140	140
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	97	140	140
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3089	1028	103
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3089	1028	103
(XIII) Extra-Ordinary Items	-415	-16	-775
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3504	1044	878
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	3504	1044	878
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	3504	1044	878
Financial Ratios			
(i) Sales : Capital Employed	257.7	437.73	599.31
(ii) Cost of Sales : Sales	85.8	92.33	99.15
(iii) Salary/Wages : Sales	23.65	32.6	35.69
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	3.47	3.23	3.21
(vi) Current Ratio	1.24	1.15	1.1
(vii) Trade Recievables : Sales	62.13	79.16	74.69
(viii) Total Inventory : Sales	26.2	43.11	37.94

Bharat Immunological and Biologicals Corp. Ltd.

Village Chola, Bulandshahr, Uttar Pradesh – 203 203
www.bibcol.com

The Company

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

BIBCOL is an un-categorized BIFR referred sick but listed CPSE in Chemicals & Pharmaceuticals sector under the administrative control of M/o Science and Technology, D/o Biotechnology with 59% shareholding by the Government of India. The company employed 118 Regular employees (Executives 85 & Non-Executives 33) as on 31.3.2013. Its Registered and Corporate offices are at Bulandshahr, Uttar Pradesh.

Vision / Mission

The Vision of the Company is to help India to become self reliant in the field of Vaccines, Drugs & Pharmaceuticals by affirming values of Quality, Integrity, Innovation, Performance, Customer focus and Leadership. To emerging as a reliable, high quality, cost effective provider of Vaccines & Drugs for India's Public Health Sector.

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

Industrial / Business Operations

The main activity of BIBCOL is to manufacture and supply of formulation of Oral Polio Vaccine (OPV) and production of Zinc Dispersible Tablet through its single operating unit at Bulandshahar, Uttar Pradesh

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Sale of products	crore	172.97	46.40	2.72
Zinc dispersible tablet	Million Tablets	N.A.	12.163	37.793
Diarrhea Management Kit	Million Kits	N.A.	0.513	-

N.A. : Not Available

Total Revenue of the company registered an increase of ₹ 126.64 crore during 2012-13 which went up to ₹ 173.88 crore in 2012-13 from ₹ 47.24 crore during 2011-12. The company has shown a profit of ₹ 5.02 crore in 2012-13, as against a profit of ₹ 12.56 crore in previous year due to non-receipt of supply order from M/o Health & Family Welfare.

The current ratio of company is at 1.96:1 during 2011-12 as against 1.29:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

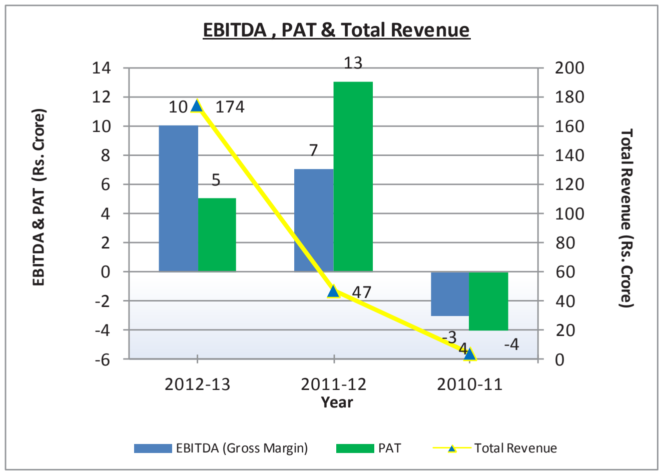


Fig. 1

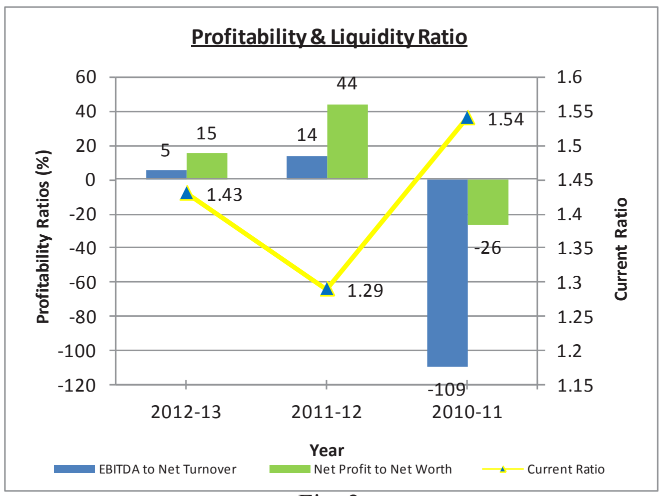


Fig. 2

Strategic issues

The company is working on various projects for new vaccines under its product diversification objective.

BHARAT IMMUNOLOGICALS & BIOLOGICALS CORP. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	5100	5100	5100
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	2558	2559	2559
(ii) Others	1760	1759	1759
(b) Reserves & Surplus	-982	-1483	-2724
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	3336	2835	1594
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	242	195	167
Total Non-Current Liabilities 3(a) to 3(d)	242	195	167
(4) Current Liabilities			
(a) Short Term Borrowings	0	686	0
(b) Trade Payables	3623	2602	5
(c) Other current liabilities	1770	1735	1289
(d) Short-term provisions	9	0	0
Total Current Liabilities 4(a) to 4(d)	5402	5023	1294
TOTAL EQUITY & LIABILITIES (1+2+3+4)	8980	8053	3055
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	4455	4449	4447
(ai) Accumulated Depreciation, Depletion & Amortisation	3722	3596	3471
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	733	853	976
(c) Capital work in progress	22	59	57
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	475	660	0
(g) Long Term Loans and Advances	26	26	26
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1256	1598	1059
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	3208	1979	149
(c) Trade Recievables	108	2758	107
(d) Cash & Bank Balance	4135	1680	1465
(e) Short-term Loans & Advances	151	0	104
(f) Other Current Assets	122	38	171
Total Current Assets (a+b+c+d+e+f)	7724	6455	1996
TOTAL ASSETS (1+2)	8980	8053	3055
Important Indicators			
(i) Investment	4318	4318	4318
(ii) Capital Employed	3336	2835	1594
(iii) Net Worth	3336	2835	1594
(iv) Net Current Assets	2322	1432	702
(v) Cost of Sales	16501	4197	785
(vi) Net Value Added (at market price)	1727	1143	-12
(vii) Total Regular Employees (Nos.)	118	118	123
(viii) Avg. Monthly Emoluments per Employee(₹)	59251	33898	27304

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	17297	4640	272
Less : Excise Duty	17	6	17
Revenue from Operations (Net)	17280	4634	255
(II) Other Income	108	90	115
(III) Total Revenue (I+II)	17388	4724	370
(IV) Expenditure on:			
(a) Cost of materials consumed	15251	3599	62
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-1832	-597	28
(d) Stores & Spares	182	65	18
(e) Power & Fuel	207	107	64
(f) Salary, Wages & Benefits/Employees Expense	839	480	403
(g) Other Operating/direct/manufacturing Expenses	206	341	32
(h) Rent, Royalty & Cess	1	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	1521	78	41
Total Expenditure (IV (a to j)	16375	4073	648
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1013	651	-278
(VI) Depreciation, Depletion & Amortisation	126	124	137
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	887	527	-415
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	199	41	3
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	199	41	3
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	688	486	-418
(XI) Exceptional Items	0	-110	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	688	596	-418
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	688	596	-418
(XV) TAX PROVISIONS	186	-660	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	502	1256	-418
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	502	1256	-418
Financial Ratios			
(i) Sales : Capital Employed	517.99	163.46	16
(ii) Cost of Sales : Sales	95.49	90.57	307.84
(iii) Salary/Wages : Sales	4.86	10.36	158.04
(iv) Net Profit : Net Worth	15.05	44.3	-26.22
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.43	1.29	1.54
(vii) Trade Recievables : Sales	0.62	59.52	41.96
(viii) Total Inventory : Sales	18.56	42.71	58.43

Bharat Petroresources Ltd.

4&6 Bharat Bhavan, Currimbhoy Road, Ballard Estate, Mumbai- 400 001
www.bharatpetroleum.in

The Company

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

BPRL is a schedule “C” CPSE in the Crude Oil sector under the administrative control of Ministry of Petroleum & Natural Gas. The company employed 34 regular executives employees as on 31.3.2013. All the employees of BRPL have been drawn from parent company. It’s registered and Corporate Office is at Mumbai.

Vision / Mission

The Vision of the company is to become a recognized player in upstream sector. Enhance stakeholder value through focus on early monetization, operatorship, and achieve and manage efficiently a balanced portfolio of assets.

The Mission of the Company is to develop core competencies in Exploration and Production of Oil & Gas with focus on production.

Industrial / Business Operations

Main activity of BPRL is exploration and production of Oil / Gas and energy resources in India and abroad. Accordingly, BPRL independently / through its subsidiaries has been making investments in the various exploration blocks in India and abroad. Currently BPRL has Participating Interest (PI) in 25 exploration blocks spread across 6 countries including India. 11 Blocks are located in India.

BPRL has a wholly owned Indian subsidiary namely Bharat Petro Resources JPDA Limited (BPR-JPDA Ltd.) and a wholly owned subsidiary company abroad namely BPRL International BV, in Netherlands which in turn has three wholly owned subsidiaries namely BPRL Ventures Indonesia B V, BPRL Ventures Mozambique B V and BPRL Ventures BV. In addition BPRL Ventures B.V. have a 50% stake in IBV Brasil Petroleo Limitada.

Performance Highlights

Total Revenue of the company registered a reduction of ₹ 0.56 crore during 2012-13, which went down to ₹ 1.25 crore in 2012-13 from ₹ 1.81 crore in 2011-12. The loss of the company has also gone up by ₹ 293.70 crore to ₹ (-) 382.64 crore in 2012-13, from ₹ (-) 88.94 crore in previous year due to increase in the other expenditure.

The current ratio of company is at 1.31:1 during 2012-13 as against 0.12:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

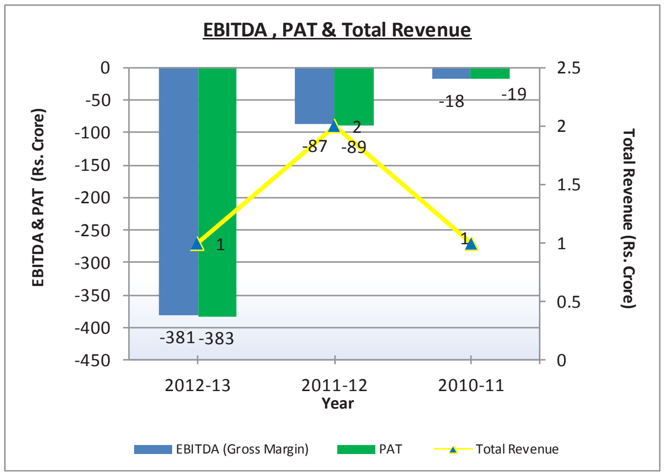


Fig. 1

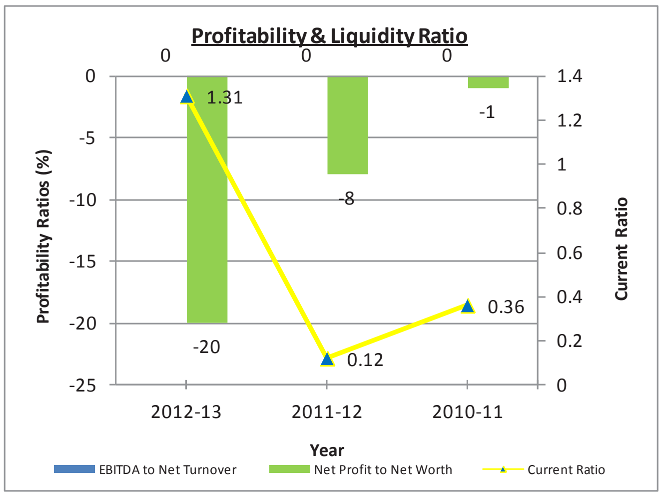


Fig. 2

Strategic issues

Most of the blocks of BRPL are in advance stage of exploration and several of them are at the appraisal stage. With a total of seventeen discoveries in Brazil, Mozambique, Indonesia, Australia and in India, BRPL has now matured into a company poised to guarantee returns to its parent company.

BHARAT PETRO RESOURCES LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	300000	300000	300000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	237000	110000	110000
(b) Reserves & Surplus	-54760	-16495	-7601
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	182240	93505	102399
(2) Share application money pending allotment	0	12000	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	78685	63510
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	0	78685	63510
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	6484	9209	876
(d) Short-term provisions	1771	4	0
Total Current Liabilities 4(a) to 4(d)	8255	9213	876
TOTAL EQUITY & LIABILITIES (1+2+3+4)	190495	193403	166785
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	703	670	663
(ai) Accumulated Depreciation, Depletion & Amortisation	403	267	118
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	300	403	545
(c) Capital work in progress	18306	41913	22756
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	154187	142553	130464
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	6899	7465	12707
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	179692	192334	166472
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	9019	452	109
(e) Short-term Loans & Advances	0	0	0
(f) Other Current Assets	1784	617	204
Total Current Assets (a+b+c+d+e+f)	10803	1069	313
TOTAL ASSETS (1+2)	190495	193403	166785
Important Indicators			
(i) Investment	237000	200685	173510
(ii) Capital Employed	182240	184190	165909
(iii) Net Worth	182240	105505	102399
(iv) Net Current Assets	2548	-8144	-563
(v) Cost of Sales	38389	9075	1965
(vi) Net Value Added (at market price)	-37591	-8081	-1332
(vii) Total Regular Employees (Nos.)	34	28	28
(viii) Avg. Monthly Emoluments per Employee(₹)	164461	241964	168452

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	0	0	0
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	0	0	0
(II) Other Income	125	181	67
(III) Total Revenue (I+II)	125	181	67
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	28	17	15
(f) Salary, Wages & Benefits/Employees Expense	671	813	566
(g) Other Operating/direct/manufacturing Expenses	96	24	22
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	37458	8072	1302
Total Expenditure (IV (a to j)	38253	8926	1905
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-38128	-8745	-1838
(VI) Depreciation, Depletion & Amortisation	136	149	60
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-38264	-8894	-1898
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-38264	-8894	-1898
(XI) Exceptional Items	0 0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-38264	-8894	-1898
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-38264	-8894	-1898
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-38264	-8894	-1898
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-38264	-8894	-1898
Financial Ratios			
(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	-21	-8.43	-1.85
(v) Debt : Equity	0	0.64	0.58
(vi) Current Ratio	1.31	0.12	0.36
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

Bharat Petroleum Corporation Ltd.

4&6, Currimbhoy Road Bharat Bhavan, Ballard Estate Mumbai, Maharahashtra 400038
www.bharatpetroleum.in

The Company

Bharat Petroleum Corporation Ltd. (BPCL.) came into existence on 24.1.1976 subsequent to the Government of India acquiring Burmah-Shell Oil Storage & Distribution Company of India and Burmah-Shell Refineries Limited (a company incorporated on 3.11.1952) vide Burmah-Shell (Acquisition of Undertaking in India) Act 1976. BPCL is a Schedule-'A' listed Navratna CPSE in Petroleum (Refinery & Marketing sector) under the administrative control of M/o Petroleum and Natural Gas with 54.93% shareholding by the Govt. of India. The Company employed 13213 regular employees (Executives 5169 & Non-Executives 8044) as on 31.3.2013. The company has its Registered and Corporate offices at Mumbai.

Vision / Mission

The Vision of the Company is to be a leading energy company with global presence through sustained aggressive growth and high profitability, the first choice of customers, always, exploit profitability growth opportunity outside energy, the most environment friendly company, a great organisation to work for, a learning organization and a model corporate entity with social responsibility.

The Mission of the Company is to participate prominently in nation-building by meeting its growing energy needs, efficiently deploying all available resources, Strengthen and expand areas of core competencies throughout the country, Create awareness among people on the imperatives of energy conservation, Availing ourselves of new opportunities for expansion / diversification, Promote ecology, environmental upgradation and national heritage.

Industrial / Business Operations

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

BPCL has formed a wholly owned subsidiary Bharat Petro Resources Ltd (BPRL) in October 2006. BPRL have acquired participating interest in 25 oil & gas blocks in India and abroad. The company has formed 15 joint venture companies covering refining, city gas distribution, renewable energy, pipelines, gas, into-plane servicing etc to cater to the requirement of its customers. BPCL markets its products through a robust distribution network of storage depots, terminals, LPG bottling plants, Lube blending plants, cross-country pipelines, aviation stations etc. BPCL currently has 11637 retail outlets across the country.

Performance Highlights

The physical performance of BPCL during the last three years is mentioned below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Crude processing	MMT	23.20	22.91	21.78
Petroleum products Production	MMT	21.84	21.52	20.54
Market Sales	MMT	33.30	31.14	29.27

Total Revenue of the company registered an increase of ₹ 28121.23 crore during 2012-13, which went up to ₹ 241795.98 crore in 2012-13 from ₹ 213674.75 crore in 2011-12. The profit of the company has also gone up by ₹ 1331.63 crore to ₹ 2642.90 crore in 2012-13, from ₹ 1311.27 crore in previous year due to increase in the sales volume.

The current ratio of company is at 0.90:1 during 2012-13 as against 0.85:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

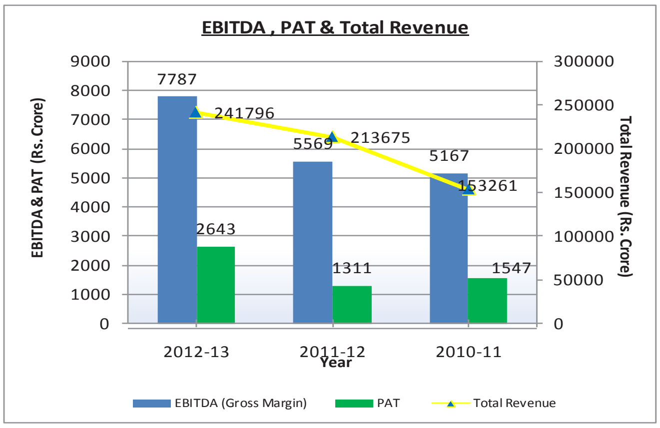


Fig. 1

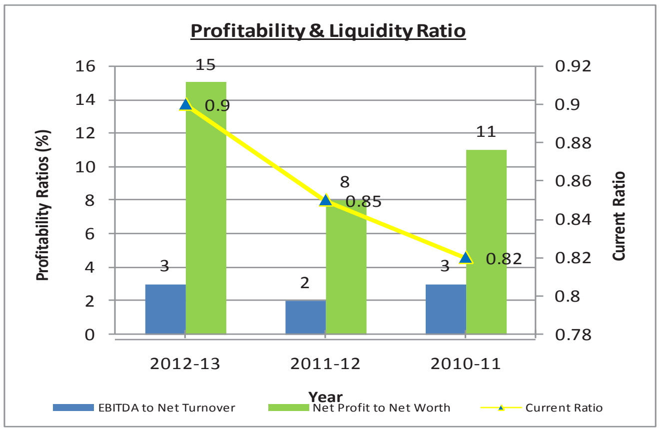


Fig. 2

Strategic Issues

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

BHARAT PETROLEUM CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	250000	45000	45000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	39720	19860	19860
(ii) Others	32588	16294	16294
(b) Reserves & Surplus	1591094	1455232	1369608
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	1663402	1491386	1405762
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	550837	215909	264838
(b) Deferred tax liabilities (Net)	165572	140056	100754
(c) Other Long-term liabilities	6082	5596	4125
(d) Long-term provisions	43506	40996	73320
Total Non-Current Liabilities 3(a) to 3(d)	765997	402557	443037
(4) Current Liabilities			
(a) Short Term Borrowings	1805842	1908735	1380969
(b) Trade Payables	878311	1278991	841448
(c) Other current liabilities	1353362	1344259	1356396
(d) Short-term provisions	231825	134770	159983
Total Current Liabilities 4(a) to 4(d)	4269340	4666755	3738796
TOTAL EQUITY & LIABILITIES (1+2+3+4)	6698739	6560698	5587595
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	3367478	3172679	2933423
(ai) Accumulated Depreciation, Depletion & Amortisation	1698437	1511441	1333490
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1669041	1661238	1599933
(c) Capital work in progress	241721	111653	96986
(d) Intangible assets under developmet	253	253	253
(e) Non-Current Investments	694210	497029	494568
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	252840	345897	316662
(h) Other Non-Current Assets	1693	95	94
Total Non-Current Assets (b+c+d+e+f+g+h)	2859758	2616165	2508496
(2) Current Assets			
(a) Current Investments	516090	594713	709138
(b) Inventories	1669037	1594806	1537508
(c) Trade Recievables	402513	637834	253265
(d) Cash & Bank Balance	232886	97885	37903
(e) Short-term Loans & Advances	124498	78734	52088
(f) Other Current Assets	893957	940561	489197
Total Current Assets (a+b+c+d+e+f)	3838981	3944533	3079099
TOTAL ASSETS (1+2)	6698739	6560698	5587595
Important Indicators			
(i) Investment	623145	252063	300992
(ii) Capital Employed	2214239	1707295	1670600
(iii) Net Worth	1663402	1491386	1405762
(iv) Net Current Assets	-430359	-722222	-659697
(v) Cost of Sales	23591120	20984969	14955469
(vi) Net Value Added (at market price)	2341779	2105450	3098254
(vii) Total Regular Employees (Nos.)	13213	13343	13837
(viii) Avg. Monthly Emoluments per Employee(₹)	174630	141214	166440

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	25064926	22250047	16331260
Less : Excise Duty	1053351	1052750	1167315
Revenue from Operations (Net)	24011575	21197297	15163945
(II) Other Income		170178	162136
(III) Total Revenue (I+II)	24179598	21367475	15326081
(IV) Expenditure on:			
(a) Cost of materials consumed	9748949	8556297	6273040
(b) Purchase of stock-in-trade	12581960	11215915	7810510
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-147179	-60160	-205605
(d) Stores & Spares	6664	5843	5325
(e) Power & Fuel	90493	71608	47589
(f) Salary, Wages & Benefits/Employees Expense	276887	226107	276363
(g) Other Operating/direct/manufacturing Expenses	475320	411437	351524
(h) Rent, Royalty & Cess	21421	19177	15714
(i) Loss on sale of Assets/Investments	2385	14130	19420
(j) Other Expenses	342536	350258	215469
Total Expenditure (IV (a to j)	23400895	20810612	14809349
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	778703	556863	516732
(VI) Depreciation, Depletion & Amortisation	192610	188487	165540
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	586093	368376	351192
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	134149	108751	40487
(c) Others	50145	72568	76312
(d) Less Finance Cost Capitalised	1770	1360	5096
(e) Charged to P & L Account (a+b+c+d)	182524	179959	111703
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	403569	188417	239489
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	403569	188417	239489
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	403569	188417	239489
(XV) TAX PROVISIONS	139279	57290	84821
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	264290	131127	154668
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	264290	131127	154668
Financial Ratios			
(i) Sales : Capital Employed	1084.42	1241.57	907.69
(ii) Cost of Sales : Sales	98.25	99	98.63
(iii) Salary/Wages : Sales	1.15	1.07	1.82
(iv) Net Profit : Net Worth	15.89	8.79	11
(v) Debt : Equity	7.62	5.97	7.33
(vi) Current Ratio	0.9	0.85	0.82
(vii) Trade Recievables : Sales	1.68	3.01	1.67
(viii) Total Inventory : Sales	6.95	7.52	10.14

Bharat Pumps & Compressors Limited

Naini, Allahabad, Uttar Pradesh 211 010
www.bharatpumps.co.in

The Company

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

It is a schedule-'B' BIFR referred Miniratna CPSE in the Medium & Light Engineering sector under the administrative control of M/o Heavy Industries & Public Enterprises, D/o Heavy Industry. The company employed 889 regular employees (Executives 194, Supervisors 22 and Non-Executives 673) as on 31.03.2013. Its registered & corporate offices are at Naini, Allahabad, Uttar Pradesh.

Vision / Mission

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

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

Industrial / Business Operations

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

Performance Highlights

The average capacity utilization for Pumps and Compressors division was 47% and capacity utilization of Gas cylinder Division was 36%. The physical Performances of the company for last three years are given below.

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
RECIPROCATING COMPRESSORS	(NOS)	6	7	18
CENTRIFUGAL & RECIPROCATING PUMPS	(NOS)	65	100	74
GAS CYLINDERS	(NOS)	17147	35961	34240

Total Revenue of the company registered a reduction of ₹ 27.22 crore during 2012-13, which went down to ₹ 125.77 crore in 2012-13 from 152.99 crore in 2011-12. The losses of the company has also gone up by ₹ 27 crore to ₹ (-) 27.91 crore in 2012-13, from ₹ (-) 0.91 crore in previous year due to decrease in the operational revenue and other income as a result increase in the loss.

The current ratio of company is at 1.77:1 during 2012-13 as against 2.47:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

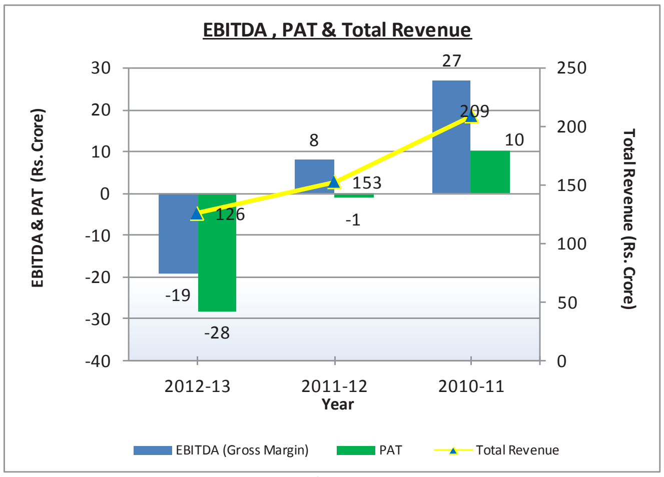


Fig. 1

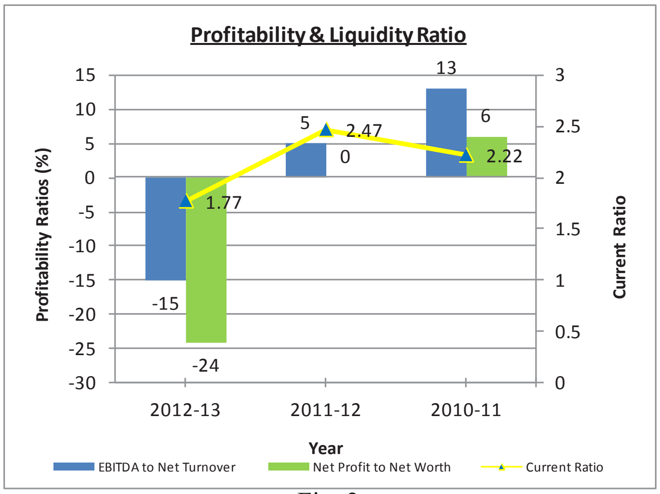


Fig. 2

Strategic issue

Bharat Pumps and Compressor Ltd. (BPCL) was one of the Turnaround CPSE as per the guidelines issued by the Government of India for declaring a sick CPSE as "Turnaround CPSE". It had made a profit before tax in each of three preceding years & has a positive net worth after implementation of revival package. BPCL was a sick company till 2004-05 having suffered losses since inception. A restructuring / revival / rehabilitation Plan for BPCL was approved by the Government (of India) in December 2006, which comprised measures such as management support and infusion of equity by BHEL, financial support by ONGC and technology support by EIL and waiver of Plan and Non-Plan loan including interest due and budgetary support to clear outstanding dues, etc. BPCL has taken up development, modification of components and process towards indigenization, efficiency and cost saving.

BHARAT PUMPS & COMPRESSORS LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	6500	6500	6500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	5353	5353	5353
(ii) Others	0	0	0
(b) Reserves & Surplus	5888	8680	8771
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	11241	14033	14124
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	1200	1600	830
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	50	100	800
(d) Long-term provisions	3348	3500	3844
Total Non-Current Liabilities 3(a) to 3(d)	4598	5200	5474
(4) Current Liabilities			
(a) Short Term Borrowings	633	0	0
(b) Trade Payables	3564	2559	2773
(c) Other current liabilities	5520	4447	6354
(d) Short-term provisions	545	547	782
Total Current Liabilities 4(a) to 4(d)	10262	7553	9909
TOTAL EQUITY & LIABILITIES (1+2+3+4)	26101	26786	29507
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	8648	8127	7004
(ai) Accumulated Depreciation, Depletion & Amortisation	4064	3625	3300
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	4584	4502	3704
(c) Capital work in progress	1760	1922	2548
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	750	865	1083
(g) Long Term Loans and Advances	846	789	175
(h) Other Non-Current Assets	15	15	15
Total Non-Current Assets (b+c+d+e+f+g+h)	7955	8093	7525
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	8351	5485	5176
(c) Trade Recievables	8010	8478	7949
(d) Cash & Bank Balance	372	3299	7471
(e) Short-term Loans & Advances	1413	1431	1386
(f) Other Current Assets	0	0	0
Total Current Assets (a+b+c+d+e+f)	18146	18693	21982
TOTAL ASSETS (1+2)	26101	26786	29507
Important Indicators			
(i) Investment	6553	6953	6183
(ii) Capital Employed	12441	15633	14954
(iii) Net Worth	11241	14033	14124
(iv) Net Current Assets	7884	11140	12073
(v) Cost of Sales	14954	14881	18487
(vi) Net Value Added (at market price)	5773	8133	9549
(vii) Total Regular Employees (Nos.)	889	984	1072
(viii) Avg. Monthly Emoluments per Employee(₹)	62439	55208	46642

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	13006	15351	21337
Less : Excise Duty	1159	1256	1175
Revenue from Operations (Net)	11847	14095	20162
(II) Other Income	730	1204	752
(III) Total Revenue (I+II)	12577	15299	20914
(IV) Expenditure on:			
(a) Cost of materials consumed	8459	6947	9471
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-2372	-615	130
(d) Stores & Spares	122	139	176
(e) Power & Fuel	406	579	474
(f) Salary, Wages & Benefits/Employees Expense	6661	6519	6000
(g) Other Operating/direct/manufacturing Expenses	168	253	267
(h) Rent, Royalty & Cess	7	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	1009	677	1649
Total Expenditure (IV (a to j)	14460	14499	18167
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-1883	800	2747
(VI) Depreciation, Depletion & Amortisation	494	382	320
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-2377	418	2427
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	299	261	526
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	299	261	526
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-2676	157	1901
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-2676	157	1901
(XIII) Extra-Ordinary Items	0	0	475
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-2676	157	1426
(XV) TAX PROVISIONS	115	248	473
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-2791	-91	953
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-2791	-91	953
Financial Ratios			
(i) Sales : Capital Employed	95.23	90.16	134.83
(ii) Cost of Sales : Sales	126.23	105.58	91.69
(iii) Salary/Wages : Sales	56.23	46.25	29.76
(iv) Net Profit : Net Worth	-24.83	-0.65	6.75
(v) Debt : Equity	0.22	0.3	0.16
(vi) Current Ratio	1.77	2.47	2.22
(vii) Trade Recievables : Sales	67.61	60.15	39.43
(viii) Total Inventory : Sales	70.49	38.91	25.67

Bharat Sanchar Nigam Ltd.

Bharat Sanchar Bhawan, H.C.Mathur Lane, Janpath, New Delhi-110 001
www.bsnl.co.in

The Company

Bharat Sanchar Nigam Ltd (BSNL) was incorporated on 15.9.2000 under the Companies Act 1956 with an objective to take over the business of providing telecom services and network of erstwhile D/o Telecommunications along with all assets and liabilities, contractual rights and obligations w.e.f. 1.10.2000.

BSNL is a Schedule 'A' Miniratna category CPSE in Telecommunication and IT Sector under the administrative control of M/o Communication and Information Technology, D/o Telecommunications with 100% shareholding by the Government of India. The company employed 2,52,492 regular employees (Executives 49922 & Non-Executives 202570) as on 31.3.2013. Its Registered and Corporate Office is at New Delhi.

Vision / Mission

The Vision of the company is to be the leading telecom service provider in India with global presence; Create a customer focused organization with excellence in customer care, sales and marketing and Leverage technology to provide affordable and innovative telecom services / products across customer segments.

The Mission of the company is to be the leading telecom service provider in India with global presence; Creating a customer focused organization with excellence in sales, marketing and customer care; Leveraging technology to provide affordable and innovative products/services across customer segments; Provide a conducive work environment with strong focus on performance and Establishing efficient business processes enabled by IT.

Industrial / Business Operations

BSNL is engaged in providing all types of Telecommunication services in form of mobile, fixed access, broadband and enterprises business through its 48 telecom circles (including registered office) spread all over India (1259 cities) other than cities of Delhi and Mumbai. The network infrastructure of BSNL includes 37,613 telephone exchanges.

Performance Highlights

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

Main Products / Connections	Unit	Performance during		
		2012-13	2011-12	2010-11
Total Telephone Connections	Lakhs Connections	1216.53	1209.81	1170.59
Mobile	Lakhs Lines	765.82	738.91	711.86
VPT	Lakhs No.	5.78	5.77	5.76
Broadband Wire line	Lakhs Lines	99.28	89.15	74.92
WLL	Lakhs Lines	85.19	88.31	88.49

Total Revenue of the company registered decrease of ₹ 805.61 crore during 2012-13, which went down to ₹ 27127.89 crore in 2012-13 from ₹ 27933.50 crore in 2011-12 due to fall in operating revenue. However, the loss of the company has gone down by ₹ 966.28 crore to ₹ (-) 7884.44 crore in 2012-13, from ₹ (-) 8850.70 crore in previous year due to decrease in the expenditure and depreciation.

The current ratio of company is at 0.9:1 during 2012-13 as against 1.02:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

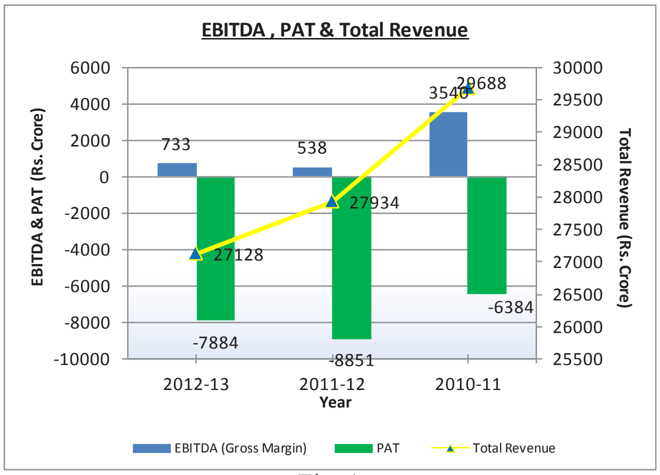


Fig. 1

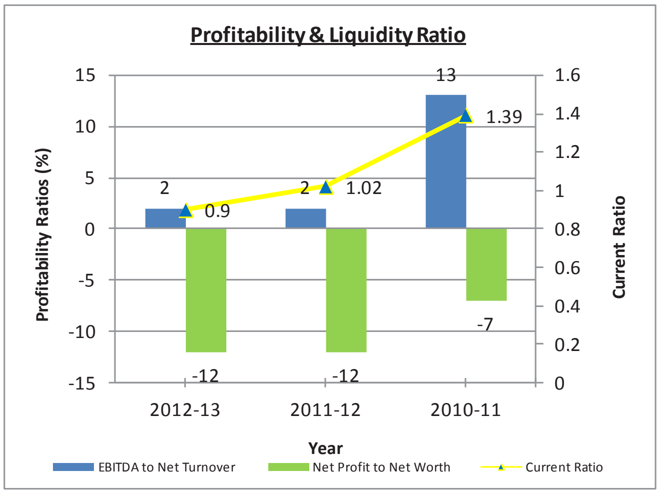


Fig. 2

Strategic issues

In The 12th Five Year Plan (2012-17) BSNL may strive to make the entire landline customer base network IP enabled. Next Generation Network equipment based on the latest architecture are planned to be deployed gradually to replace the entire TDM/Digital Telephone Exchanges (OCB, EWSD, AXE and 5 ESS TDM Types). As part of encouraging indigenous development of technology BSNL is in process of migrating C-Do TDM Technology exchanges with NGN solution being developed by C-DoT. Field trials at three locations have been done. The migration shall result in reduction of operational cost, along with ease of induction of new value added services to the landline customers. Class 4 NGN(IP TAX) network has already been inducted into BSNL network and the migration of TDM TAXs to IP TAXs(NGN Class 4) has already started. Augmentation of GSM Network through deployment of 15 Mn Lines is under progress.

As per the GoI's decision, a Special Purpose Vehicle (SPV), namely, Bharat Broadband Network Limited (BBNL) has been formed by GoI, MoC & IT, D/o Telecommunications on 25th February 2012, to connect 2,50,000 Gram Panchayats on OFC. The wholly owned Govt. Company has been promoted by BSNL, PGCIL and RAILTEL.

BHARAT SANCHAR NIGAM LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1750000	1750000	1750000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	1250000	1250000	1250000
(ii) Others	0	0	0
(b) Reserves & Surplus	5113873	5867102	6756875
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	6363873	7117102	8006875
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	170318	170318	98318
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	403725	426257	452605
(d) Long-term provisions	687008	627981	583098
Total Non-Current Liabilities 3(a) to 3(d)	1261051	1224556	1134021
(4) Current Liabilities			
(a) Short Term Borrowings	256114	132047	72000
(b) Trade Payables	950092	984668	1139305
(c) Other current liabilities	684617	678929	622374
(d) Short-term provisions	53184	46231	121231
Total Current Liabilities 4(a) to 4(d)	1944007	1841875	1954910
TOTAL EQUITY & LIABILITIES (1+2+3+4)	9568931	10183533	11095806
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	17210469	16976303	16774218
(ai) Accumulated Depreciation, Depletion & Amortisation	11125831	10349571	9544982
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	6084638	6626732	7229236
(c) Capital work in progress	369600	422705	523412
(d) Intangible assets under developmet	1462	2043	1267
(e) Non-Current Investments	657511	601352	550141
(f) Deferred Tax Assets (Net)	13330	6238	9215
(g) Long Term Loans and Advances	684728	650476	74637
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	7811269	8309546	8387908
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	377209	359678	51359
(c) Trade Recievables	295339	396218	818109
(d) Cash & Bank Balance	116125	188509	250008
(e) Short-term Loans & Advances	92617	114142	124391
(f) Other Current Assets	876372	815440	1464031
Total Current Assets (a+b+c+d+e+f)	1757662	1873987	2707898
TOTAL ASSETS (1+2)	9568931	10183533	11095806
Important Indicators			
(i) Investment	1420318	1420318	1348318
(ii) Capital Employed	6534191	7287420	8105193
(iii) Net Worth	6363873	7117102	8006875
(iv) Net Current Assets	-186345	32112	752988
(v) Cost of Sales	3473178	3657031	3587302
(vi) Net Value Added (at market price)	533808	507653	791077
(vii) Total Regular Employees (Nos.)	252492	267906	281635
(viii) Avg. Monthly Emoluments per Employee(₹)	45407	41700	40806

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	2565481	2598213	2704471
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	2565481	2598213	2704471
(II) Other Income	147308	195137	264291
(III) Total Revenue (I+II)	2712789	2793350	2968762
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	253256	228509	222787
(f) Salary, Wages & Benefits/Employees Expense	1375782	1340604	1379095
(g) Other Operating/direct/manufacturing Expenses	437761	437781	354375
(h) Rent, Royalty & Cess	32322	32175	32807
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	540414	700530	625695
Total Expenditure (IV (a to j)	2639535	2739599	2614759
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	73254	53751	354003
(VI) Depreciation, Depletion & Amortisation	833643	917432	972543
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-760389	-863681	-618540
(IX) Finance Cost			
(a) On Central Government Loans	19599	16715	31205
(b) On Foreign Loans	0	0	0
(c) Others	15548	1697	8234
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	35147	18412	39439
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-795536	-882093	-657979
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-795536	-882093	-657979
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-795536	-882093	-657979
(XV) TAX PROVISIONS	-7092	2977	-19553
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-788444	-885070	-638426
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-788444	-885070	-638426
Financial Ratios			
(i) Sales : Capital Employed	39.26	35.65	33.37
(ii) Cost of Sales : Sales	135.38	140.75	132.64
(iii) Salary/Wages : Sales	53.63	51.6	50.99
(iv) Net Profit : Net Worth	-12.39	-12.44	-7.97
(v) Debt : Equity	0.14	0.14	0.08
(vi) Current Ratio	0.9	1.02	1.39
(vii) Trade Recievables : Sales	11.51	15.25	30.25
(viii) Total Inventory : Sales	14.7	13.84	1.9

Bharat Wagon & Engineering Company Limited

‘C’Block, 5th floor, Maurya Lok Complex, Dak Bunglow Road, Patna-800001
www.bbunl.com/co_bharat.html

The Company

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

BWEL is a Schedule-‘C’ / BIFR / BRPSE referred CPSE in Heavy Engineering sector under the administrative control of the M/o Railway with 100% shareholding by the Government of India. The company employed 793 regular employees (Executives 32, Non-executives 761) as on 31.3.2013. Its Registered and Corporate Offices are at Patna, Bihar.

Vision / Mission

The Mission / Vision of the company is to become ‘state of the art’ wagon builder and engineering company in the country.

Industrial / Business Operations

BWEL is engaged in manufacturing of Railway Wagons for M/o Railways through its two operating units at Mokama and Muzaffarpur works in Bihar. One unit at Muzaffarpur which was manufacturing cylinder, fuel storage and tanks is not in operation.

Performance Highlights

The average capacity utilization was 13% during 2012-13 as against 26% during previous year. BWEL contributes about 5% of the national wagon production. The physical performance of the company for last three years is given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Rly.Wagons	Nos.	113	228	197

Total Revenue of the company registered a reduction of ₹13.16 crore during 2012-13, which went down to ₹ 28.08 crore in 2012-13 from ₹ 41.24 crore in 2011-12 due to fall in production as a result of acute crisis of working capital. However, the loss of the company has gone down by ₹ 1.08 crore to ₹ (-) 7.59 crore in 2012-13, from ₹ (-) 8.67 crore in previous year, due to increase in other income.

The current ratio of company is at 0.60:1 during 2012-13 as against 0.71:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

The administrative ministry i.e. Ministry of Railways has sanctioned ₹ 43 crores in RE 2012-13 (₹ 12 crores) and BE 2013-14 (₹ 31 crores) of MoR for working capital and payment of outstanding dues.

Bharat Wagon & Engg. Co. Ltd. was referred to BRPSE and the Board had given its recommendations in the year 2005 and Financial Restructuring was approved by the Government in 2008. The company was transferred from DHI to Ministry of Railways as a part of the restructuring. The company is also registered under BIFR. The updated Draft Revival Proposal (DRP) seeking a fund based support of ₹ 187.10 crore and non-fund based support of ₹ 21.83 crore has been submitted by the company. The matter is under consideration of BIFR.

BHARAT WAGON & ENGG. CO. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1000	1000	1000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	907	907	907
(ii) Others	0	0	0
(b) Reserves & Surplus	-4159	-3400	-2533
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-3252	-2493	-1626
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	500	500	500
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	1273	1377	1112
(d) Long-term provisions	1186	1050	841
Total Non-Current Liabilities 3(a) to 3(d)	2959	2927	2453
(4) Current Liabilities			
(a) Short Term Borrowings	454	409	440
(b) Trade Payables	429	769	918
(c) Other current liabilities	2650	1506	1037
(d) Short-term provisions	92	102	99
Total Current Liabilities 4(a) to 4(d)	3625	2786	2494
TOTAL EQUITY & LIABILITIES (1+2+3+4)	3332	3220	3321
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	2279	2266	2244
(ai) Accumulated Depreciation, Depletion & Amortisation	1516	1454	1392
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	763	812	852
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	157	143	158
(h) Other Non-Current Assets	236	276	98
Total Non-Current Assets (b+c+d+e+f+g+h)	1156	1231	1108
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	422	865	919
(c) Trade Recievables	42	444	276
(d) Cash & Bank Balance	1402	169	493
(e) Short-term Loans & Advances	310	511	525
(f) Other Current Assets	0	0	0
Total Current Assets (a+b+c+d+e+f)	2176	1989	2213
TOTAL ASSETS (1+2)	3332	3220	3321
Important Indicators			
(i) Investment	1407	1407	1407
(ii) Capital Employed	-2752	-1993	-1126
(iii) Net Worth	-3252	-2493	-1626
(iv) Net Current Assets	-1449	-797	-281
(v) Cost of Sales	3491	4922	4730
(vi) Net Value Added (at market price)	-318	732	365
(vii) Total Regular Employees (Nos.)	793	829	860
(viii) Avg. Monthly Emoluments per Employee(₹)	15311	14666	12548

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	2071	4145	3754
Less : Excise Duty	96	58	8
Revenue from Operations (Net)	1975	4087	3746
(II) Other Income	834	37	49
(III) Total Revenue (I+II)	2809	4124	3795
(IV) Expenditure on:			
(a) Cost of materials consumed	1035	2701	2922
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	88	-38	112
(d) Stores & Spares	2	0	0
(e) Power & Fuel	58	103	184
(f) Salary, Wages & Benefits/Employees Expense	1457	1459	1295
(g) Other Operating/direct/manufacturing Expenses	612	657	40
(h) Rent, Royalty & Cess	4	5	1
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	175	-25	134
Total Expenditure (IV (a to j)	3431	4862	4688
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-622	-738	-893
(VI) Depreciation, Depletion & Amortisation	60	60	42
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-682	-798	-935
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	80	78	71
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	80	78	71
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-762	-876	-1006
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-762	-876	-1006
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-762	-876	-1006
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-762	-876	-1006
(XVII) Profit/Loss from discontinuing operations	3	9	7
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	3	9	7
(XX) Profit/Loss for the period (XVI+XIX)	-759	-867	-999
Financial Ratios			
(i) Sales : Capital Employed	-71.77	-205.07	-332.68
(ii) Cost of Sales : Sales	176.76	120.43	126.27
(iii) Salary/Wages : Sales	73.77	35.7	34.57
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0.55	0.55	0.55
(vi) Current Ratio	0.6	0.71	0.89
(vii) Trade Recievables : Sales	2.13	10.86	7.37
(viii) Total Inventory : Sales	21.37	21.16	24.53

BHEL Electrical Machinery Ltd.

Bedradka P.O., Kasaragod, Kerala 671 124

The Company

BHEL Electrical Machinery Ltd. (BHEL-EM) was incorporated on 19-01-2011 as a subsidiary of BHEL under a joint venture agreement with Government of Kerala and BHEL-EM to take-over the Kasaragod unit of Kerala Electrical & Allied Engineering Co. Ltd. (a Government of Kerala undertaking).

BHEL-EM is an un-categorized CPSE in Heavy Engineering Sector under the administrative control of Ministry of Heavy Industry & Public Enterprises, D/o Heavy Industry with 51% shareholding by BHEL. The company employed 183 regular employees (Executives 18 & Non-Executives 165) as on 31.3.2013. Its Registered and Corporate offices are at Kasaragod, Kerala.

Vision / Mission

The vision of the company is to be a sustainable engineering enterprise in the field of electrical machines.

The mission of the company is to create and facilitate the development and supply of product and services, conforming to international standards and fulfilling stakeholder expectations.

Industrial / Business Operations

BHEL-EM is engaged in production of Brushless alternator, Train Lighting Alternators (TLA), D G Sets, DG Sets for Railway Power Car and Traction alternators.

Performance Highlights

Commercial activities of the company commenced in June 2011. The physical performance of the company for last one year and nine months is given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Alternators	Nos.	158	274	-
25 KW TLA	Nos.	142	421	-
DG Sets	Nos.	16	13	-
Spl. Alternators / Aux Alternators	Nos.	40	-	-
SLR PC (500KVA) U/s DG Set	Nos.	01	-	-
570KVA DG Set for Power Car	Nos.	25	-	-
Induction Motors	Nos.	68	-	-

Total Revenue of the company registered a reduction of ₹ 8.43 crore during 2012-13, which went down to ₹ 24.90 crore in 2012-13 from ₹ 33.33 crore in 2011-12 due to change in product mix. The loss of the company has gone up by ₹ 0.17 crore to ₹ (-) 0.55 crore in 2012-13, from a loss of ₹ (-) 0.38 crore in previous year due to change product mix (with higher input cost is a cause to diminution in the margin along with increase in the cost of raw material).

The current ratio of company is at 1.18:1 during 2012-13 as against 1.42:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

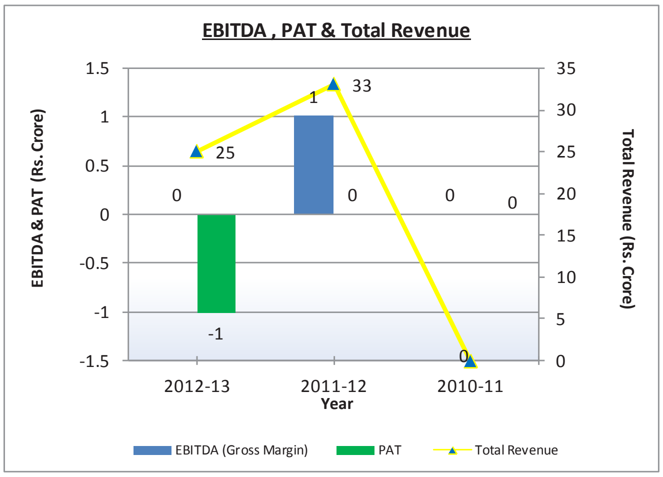


Fig. 1

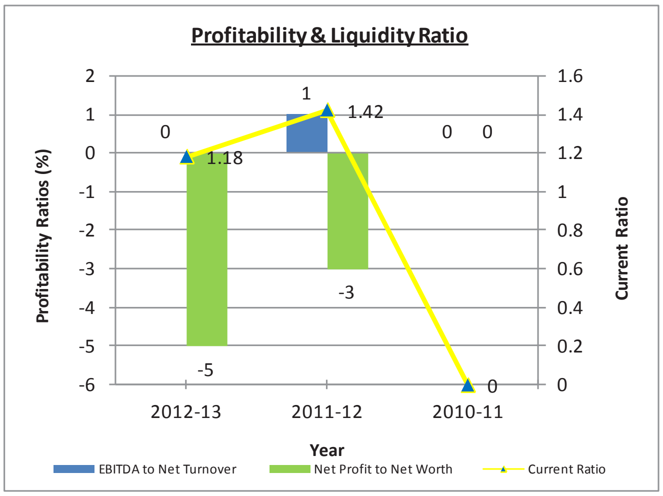


Fig. 2

Strategic issues

The company aims to be an Rs.125 crore company by 2016-17. Establishing new manufacturing facilities with need based capital infusion, conducting feasibility study over the next three years along with diversification in safe and secure market segment and improvement of internal processes and procedures.

BHEL ELECTRICAL MACHINES LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1500	1500	1500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	1050	1050	10
(b) Reserves & Surplus	-93	-38	0
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	957	1012	10
(2) Share application money pending allotment	0	0	530
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	258	237	0
Total Non-Current Liabilities 3(a) to 3(d)	258	237	0
(4) Current Liabilities			
(a) Short Term Borrowings	318	186	1050
(b) Trade Payables	892	379	0
(c) Other current liabilities	173	123	0
(d) Short-term provisions	21	0	0
Total Current Liabilities 4(a) to 4(d)	1404	688	1050
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2619	1937	1590
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1062	1056	1050
(ai) Accumulated Depreciation, Depletion & Amortisation	193	93	0
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	869	963	1050
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	75	0	0
(g) Long Term Loans and Advances	22	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	966	963	1050
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	418	403	0
(c) Trade Recievables	1157	558	0
(d) Cash & Bank Balance	57	0	531
(e) Short-term Loans & Advances	21	0	9
(f) Other Current Assets	0	13	0
Total Current Assets (a+b+c+d+e+f)	1653	974	540
TOTAL ASSETS (1+2)	2619	1937	1590
Important Indicators			
(i) Investment	1050	1050	540
(ii) Capital Employed	957	1012	540
(iii) Net Worth	957	1012	540
(iv) Net Current Assets	249	286	-510
(v) Cost of Sales	2596	3361	0
(vi) Net Value Added (at market price)	624	581	0
(vii) Total Regular Employees (Nos.)	183	191	193
(viii) Avg. Monthly Emoluments per Employee(₹)	25638	21771	0

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	2653	3514	0
Less : Excise Duty	181	185	0
Revenue from Operations (Net)	2472	3329	0
(II) Other Income	18	4	0
(III) Total Revenue (I+II)	2490	3333	0
(IV) Expenditure on:			
(a) Cost of materials consumed	1714	1474	0
(b) Purchase of stock-in-trade	82	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-28	-188	0
(d) Stores & Spares	15	9	0
(e) Power & Fuel	44	35	0
(f) Salary, Wages & Benefits/Employees Expense	563	499	0
(g) Other Operating/direct/manufacturing Expenses	39	16	0
(h) Rent, Royalty & Cess	2	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	65	1423	0
Total Expenditure (IV (a to j)	2496	3268	0
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-6	65	0
(VI) Depreciation, Depletion & Amortisation	100	93	0
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-106	-28	0
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	24	10	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	24	10	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-130	-38	0
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-130	-38	0
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-130	-38	0
(XV) TAX PROVISIONS	-75	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-55	-38	0
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-55	-38	0
Financial Ratios			
(i) Sales : Capital Employed	258.31	328.95	0
(ii) Cost of Sales : Sales	105.02	100.96	0
(iii) Salary/Wages : Sales	22.78	14.99	0
(iv) Net Profit : Net Worth	-5.75	-3.75	0
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.18	1.42	0.51
(vii) Trade Recievables : Sales	46.8	16.76	0
(viii) Total Inventory : Sales	16.91	12.11	0

Biecco Lawrie Ltd.

6, Mayurbhanj Road, Kolkata-700023
www.biecco.gov.in

The company

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

BLL is a Schedule-'C' CPSE in Medium and Light Engineering sector under the administrative control of M/o Petroleum and Natural Gas with 99.57% shareholding by the Government of India (POI=32.24% and OIDB=67.33%). The company employed 446 regular employees (Executives 89 and Non-executives 257) as on 31.3.2013. Registered and Corporate offices of the company are located at Kolkata, West Bengal.

Vision / Mission

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

Industrial / Business Operations

BLL is a medium sized engineering Company having two manufacturing units located in Kolkata and it has marketing branches at Delhi, Mumbai, Chennai and Lucknow. The four main business divisions of the Company are manufacturing & marketing of medium voltage Switchgear, Turnkey Electrical Projects, Lube oil blending & filling and Repair of Electrical Rotating machinery.

Performance Highlights

The company has provided provisional information. The physical performance of the company for last three years is given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Sale of Products	Rs. in Cr.	N. A.	25.30	31.21
Sale of Services	Rs. in Cr.	N. A.	20.95	53.22

Total Revenue of the company registered an increase of ₹ 1.40 crore during 2012-13, which went up to ₹ 47.08 crore in 2012-13 from ₹ 45.68 crore in 2011-12. However, the loss of the company has gone down by ₹ 8.18 crore to ₹ (-) 11.95 crore in 2012-13, from ₹ (-) 20.13 crore in previous year which is mainly due to increase in interest income and increase in the sales turnover.

The current ratio of company is at 1.09:1 during 2012-13 as against 1.13:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic Issues

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

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

In the recent years, the Company has been looking into additional areas of business in consonance with the national investment plans in power sector infrastructure as well as small hydropower projects. Thus it is participating in APDRP, RAPDRP and RGGVY schemes of the Government either as a contractor/supplier or as a third party inspection agency for REC. In line with recent technology trends in power sector distribution management, the company has entered Un-manned Substations projects in different states, in collaboration with Entech, a South Korea-based company.

BIECCO LAWRIE & CO. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	7500	7500	5000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	2410	2410	2410
(ii) Others	5066	5066	1790
(b) Reserves & Surplus	-7664	-6468	-4455
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-188	1008	-255
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	86	93	0
(c) Other Long-term liabilities	843	0	0
(d) Long-term provisions	350	266	269
Total Non-Current Liabilities 3(a) to 3(d)	1279	359	269
(4) Current Liabilities			
(a) Short Term Borrowings	909	905	4203
(b) Trade Payables	1948	2589	2700
(c) Other current liabilities	3793	3132	3189
(d) Short-term provisions	19	30	23
Total Current Liabilities 4(a) to 4(d)	6669	6656	10115
TOTAL EQUITY & LIABILITIES (1+2+3+4)	7760	8023	10129
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1824	1812	1763
(ai) Accumulated Depreciation, Depletion & Amortisation	1346	1282	1217
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	478	530	546
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	366
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	478	530	912
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	1045	1439	1214
(c) Trade Recievables	3395	3244	4900
(d) Cash & Bank Balance	659	846	1399
(e) Short-term Loans & Advances	601	859	1626
(f) Other Current Assets	1582	1105	78
Total Current Assets (a+b+c+d+e+f)	7282	7493	9217
TOTAL ASSETS (1+2)	7760	8023	10129
Important Indicators			
(i) Investment	7476	7476	4200
(ii) Capital Employed	-188	1008	-255
(iii) Net Worth	-188	1008	-255
(iv) Net Current Assets	613	837	-898
(v) Cost of Sales	5782	5898	7850
(vi) Net Value Added (at market price)	992	752	2600
(vii) Total Regular Employees (Nos.)	446	368	396
(viii) Avg. Monthly Emoluments per Employee(₹)	32343	39900	35816

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	4807	4625	8443
Less : Excise Duty	236	222	295
Revenue from Operations (Net)	4571	4403	8148
(II) Other Income	137	165	240
(III) Total Revenue (I+II)	4708	4568	8388
(IV) Expenditure on:			
(a) Cost of materials consumed	1362	2379	2394
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	373	-451	-10
(d) Stores & Spares	27	26	31
(e) Power & Fuel	120	119	111
(f) Salary, Wages & Benefits/Employees Expense	1731	1762	1702
(g) Other Operating/direct/manufacturing Expenses	1499	1153	2902
(h) Rent, Royalty & Cess	3	78	74
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	602	767	580
Total Expenditure (IV (a to j)	5717	5833	7784
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-1009	-1265	604
(VI) Depreciation, Depletion & Amortisation	65	65	66
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-1074	-1330	538
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	128	194	160
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	128	194	160
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-1202	-1524	378
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1202	-1524	378
(XIII) Extra-Ordinary Items	0	31	2
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1202	-1555	376
(XV) TAX PROVISIONS	-7	458	1
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1195	-2013	375
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-1195	-2013	375
Financial Ratios			
(i) Sales : Capital Employed	-2431.38	436.81	-3195.29
(ii) Cost of Sales : Sales	126.49	133.95	96.34
(iii) Salary/Wages : Sales	37.87	40.02	20.89
(iv) Net Profit : Net Worth	-	-199.7	-
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.09	1.13	0.91
(vii) Trade Recievables : Sales	74.27	73.68	60.14
(viii) Total Inventory : Sales	22.86	32.68	14.9

2012-13 PROVISIONAL

Birds Jute & Export Limited

Chartered Bank Building, 4, NetajiSubhash Road, Kolkata-700 001

The Company

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

BJEL is an un-categorized / BIFR / BRPSE / Taken over sick CPSE in Textiles sector under the administrative control of M/o Textiles. The company employed only 2 regular executives employees as on 31.3.2012. Its Registered and Corporate offices are at Kolkata, West Bengal.

Industrial / Business Operations

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

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

Performance Highlights

The company has provided provisional figures. The company has no operational income. Total Revenue of the company is from other income and remains unchanged at ₹ 0.09 crore during 2012-13 and 2011-12. However, the loss of the company has gone down by ₹ 2.44 crore to a loss of ₹ (-) 8.65 crore in 2012-13, from ₹ (-) 11.09 crore in previous year due to decrease in the financial cost and Exceptional Items.

The current ratio of company is at 0.03:1 during 2012-13 as against 0.04:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

Strategic issues

Due to continuous losses and negative net worth, the company was referred to BIFR. BIFR had appointed IDBI Bank Ltd. as operating agency for Preparation of Rehabilitation Scheme. The revival proposal was prepared through IDBI and submitted to BRPSE. BRPSE has in principle, approved the scheme and the revival plan consisting of financial restructuring of Rs.137.88 crore was also approved by BIFR on 2.8.2012. The revival package includes modernization, diversification, liquidation of dues, sale of surplus land and induction of fresh manpower as per industry norms.

BIRDS JUTE & EXPORTS LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	39	39	39
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	39	39	39
(b) Reserves & Surplus	-10484	-9618	-8509
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-10445	-9579	-8470
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	2317	2274	1973
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	7	7	7
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	2324	2281	1980
(4) Current Liabilities			
(a) Short Term Borrowings	626	618	618
(b) Trade Payables	0	0	0
(c) Other current liabilities	7651	6895	6044
(d) Short-term provisions	150	139	133
Total Current Liabilities 4(a) to 4(d)	8427	7652	6795
TOTAL EQUITY & LIABILITIES (1+2+3+4)	306	354	305
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	266	268	268
(ai) Accumulated Depreciation, Depletion & Amortisation	248	246	245
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	18	22	23
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	1	7
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	11	10	11
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	29	33	41
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	224	212	203
(d) Cash & Bank Balance	25	86	43
(e) Short-term Loans & Advances	3	3	10
(f) Other Current Assets	25	20	8
Total Current Assets (a+b+c+d+e+f)	77	321	264
TOTAL ASSETS (1+2)	306	354	305
Important Indicators			
(i) Investment	2356	2313	2012
(ii) Capital Employed	-8128	-7305	-6497
(iii) Net Worth	-10445	-9579	-8470
(iv) Net Current Assets	-8150	-7331	-6531
(v) Cost of Sales	76	64	58
(vi) Net Value Added (at market price)	-83	-286	-30
(vii) Total Regular Employees (Nos.)	0	2	3
(viii) Avg. Monthly Emoluments per Employee(₹)	0	20833	36111

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	0	0	0
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	0	0	0
(II) Other Income	9	9	8
(III) Total Revenue (I+II)	9	9	8
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	10	12	11
(f) Salary, Wages & Benefits/Employees Expense	0	5	13
(g) Other Operating/direct/manufacturing Expenses	0	0	0
(h) Rent, Royalty & Cess	3	3	3
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	62	43	30
Total Expenditure (IV (a to j)	75	63	57
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-66	-54	-49
(VI) Depreciation, Depletion & Amortisation	1	1	1
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-67	-55	-50
(IX) Finance Cost			
(a) On Central Government Loans	395	381	371
(b) On Foreign Loans	0	0	0
(c) Others	384	434	355
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	779	815	726
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-846	-870	-776
(XI) Exceptional Items	0	237	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-846	-1107	-776
(XIII) Extra-Ordinary Items	19	2	-4
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-865	-1109	-772
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-865	-1109	-772
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-865	-1109	-772
Financial Ratios			
(i) Sales : Capital Employed	0	0	0
(ii) Cost of Sales : Sales	0	0	0
(iii) Salary/Wages : Sales	0	0	0
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	59.41	58.31	50.59
(vi) Current Ratio	0.03	0.04	0.04
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

2012-13 PROVISIONAL

Bisra Stone Lime Company Ltd.

AG104, Sourav Abasan, 2nd Floor, Sector –II, Salt Lake City, Kolkata 7000091
www.birdgroup.gov.in

The Company

Bisra Stone Lime Company Ltd. (BSLC) was a part of Bird Group of Companies (Government managed company, incorporated in 1910 under Indian Company Act 1882) under Ministry of Steel and become a Central Public Sector Enterprises (CPSE) as per the restructuring scheme approved by Government of India on 19.3.2010.

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

The company is a Schedule "C" listed CPSE in Other Minerals & Metals sector under the administrative control of Ministry of Steel. The company employed 1039 regular employees (Executives 38 & Non-Executives 1001) as on 31.3.2013. It's registered Office is at Kolkata and Mines office at district Sundargarh, Orissa.

Vision / Mission

The Vision of the Company is to become a socially responsible Green Mining Company, maximizing value to all the stakeholders.

The Mission of the Company is to ensure sustainable growth of the company by having synergy with all stake holders and maximization of returns, while following best practice of corporate governance and promoting ecological balance and mineral conservation, to ensure high level of customer satisfaction and to achieve international standards of productivity by scientific mining and adequate thrust on R& D, power consumption, environment standards, preservation of flora & fauna, water resources.

Industrial / Business Operations

The Company is involved in mining & marketing of limestone and dolomite in the state of Orissa.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Limestone	Lakh Tonnes	0.26	0.25	1.25
Dolomite	Lakh Tonnes	3.70	5.11	8.60

Total Revenue of the company registered a reduction of ₹ 3.55 crore during 2012-13, which went down to ₹ 28.14 crore in 2012-13 from ₹ 31.69 crore in 2011-12. The losses of the company has also gone up by ₹ 11.28 crore to ₹ (-) 18.14 crore in 2012-13, from ₹ (-) 6.86 crore in previous year due to fall in turnover & other income and increase in operating expenditure, high manpower cost, low productivity etc..

The current ratio of company is at 0.4:1 during 2012-13 as against 0.94:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

BSLC's future business plan envisages the increase of the production of limestone & from 0.96 Million Tonnes Per Annum (MTPA) to 5 MTPA in phased manner after getting requisite environmental clearance from M/o Environment and Forest.

BISRA STONE LIME COMPANY LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	8750	8750	8750
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	4334	4334	4334
(ii) Others	4395	4395	4395
(b) Reserves & Surplus	-11207	-9393	-8706
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-2478	-664	23
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	1238	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	129	419	572
(d) Long-term provisions	122	127	103
Total Non-Current Liabilities 3(a) to 3(d)	1489	546	675
(4) Current Liabilities			
(a) Short Term Borrowings	178	0	0
(b) Trade Payables	677	825	469
(c) Other current liabilities	1896	15017	1232
(d) Short-term provisions	134	10	23
Total Current Liabilities 4(a) to 4(d)	2885	15852	1724
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1896	15734	2422
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1992	1977	2220
(ai) Accumulated Depreciation, Depletion & Amortisation	1527	1443	1879
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	465	534	341
(c) Capital work in progress	0	48	48
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	275	212	185
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	740	794	574
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	467	784	708
(c) Trade Recievables	476	146	435
(d) Cash & Bank Balance	177	270	667
(e) Short-term Loans & Advances	36	30	22
(f) Other Current Assets	0	13710	16
Total Current Assets (a+b+c+d+e+f)	1156	14940	1848
TOTAL ASSETS (1+2)	1896	15734	2422
Important Indicators			
(i) Investment	9967	8729	8729
(ii) Capital Employed	-1240	-664	23
(iii) Net Worth	-2478	-664	23
(iv) Net Current Assets	-1729	-912	124
(v) Cost of Sales	4509	3855	6418
(vi) Net Value Added (at market price)	528	1545	2449
(vii) Total Regular Employees (Nos.)	1039	1076	1106
(viii) Avg. Monthly Emoluments per Employee(₹)	14878	13391	14263

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	2781	3117	5761
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	2781	3117	5761
(II) Other Income	33	52	112
(III) Total Revenue (I+II)	2814	3169	5873
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	309	-91	-16
(d) Stores & Spares	75	56	71
(e) Power & Fuel	388	378	434
(f) Salary, Wages & Benefits/Employees Expense	1855	1729	1893
(g) Other Operating/direct/manufacturing Expenses	1211	1387	2717
(h) Rent, Royalty & Cess	289	399	893
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	297	190	374
Total Expenditure (IV (a to j)	4424	4048	6366
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-1610	-879	-493
(VI) Depreciation, Depletion & Amortisation	85	-200	52
(VII) Impairment	0	7	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-1695	-686	-545
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	90	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	90	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-1785	-686	-545
(XI) Exceptional Items	29	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1814	-686	-545
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1814	-686	-545
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1814	-686	-545
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-1814	-686	-545
Financial Ratios			
(i) Sales : Capital Employed	-224.27	-469.43	25047.83
(ii) Cost of Sales : Sales	162.14	123.68	111.4
(iii) Salary/Wages : Sales	66.7	55.47	32.86
(iv) Net Profit : Net Worth	-	-	-2369.57
(v) Debt : Equity	0.14	0	0
(vi) Current Ratio	0.4	0.94	1.07
(vii) Trade Recievables : Sales	17.12	4.68	7.55
(viii) Total Inventory : Sales	16.79	25.15	12.29

Brahmaputra Valley Fertilizer Corp. Ltd.

Namrup, District Dibrugarh, Assam 786623
www.bvfcl.com

The Company

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

BVFCL is a Schedule- 'B' BRPSE referred CPSE in Fertilizers Sector under the administrative control of M/o Chemicals and Fertilizers, D/o Fertilizers (DoF) with 100% shareholding by the Government of India. The company employed 989 regular employees (Executives 376 & Non-Executives 613) as on 31.3.2013. Its Registered and Corporate offices are at Namrup, Assam.

Vision / Mission

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

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

Industrial / Business Operations

BVFCL is engaged in the production and marketing of Urea from its two operating units at Namrup, Dibrugarh district of Assam.

Performance Highlights

The average capacity utilization for all the products of the company was 76.61% during 2012-13 as against 54.68% during previous year. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Actual Production (Product)	MT	3,90,693	2,78,889	2,85,143

Total Revenue of the company registered an increase of ₹ 167.95 crore during 2012-13, which went up to ₹ 597.36 crore in 2012-13 from ₹ 429.41 crore in 2011-12. The loss of the company has gone down by ₹ 96.17 crore to ₹ (-) 32.64 crore in 2012-13, from ₹ (-) 128.81 crore in previous year due to increase in the revenue from operations as a result of higher productivity and lower energy consumption.

The current ratio of company is at 0.44:1 during 2012-13 as against 0.40:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic Issues

A comprehensive proposal for long term viability of the Company has been formulated. The proposal includes financial restructuring of the Company and setting up of new Brown field Ammonia-Urea Plant at Namrup under Joint Venture. The proposed plant would be of capacity to produce 8.64 Lakh MT of Urea per annum consuming 1.72 MMSCMD of gas at a specific energy of 5.0 Gcal/MT of Urea.

Planning Commission has accorded 'In-principle' approval for the following:

(i) Installation of a New Brownfield Ammonia-Urea complex (4th unit) at BVFCL, Namrup.

(ii) Open Bidding and Expression of Interest for equity participation from private sector companies.

The new company is proposed to be formed under Joint Venture for PPP with BVFCL, OIL and other Nominated Investor and private investor.

BRAHMAPUTRA VALLEY FERTILIZER CORPN. LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	51000	51000	51000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	36583	36582	36582
(ii) Others	0	1	1
(b) Reserves & Surplus	-81112	-77847	-64966
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-44529	-41264	-28383
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	19005	28900	26134
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	1203	1170	1064
(d) Long-term provisions	4532	4158	3858
Total Non-Current Liabilities 3(a) to 3(d)	24740	34228	31056
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	5631	6178	6494
(c) Other current liabilities	111186	87794	73375
(d) Short-term provisions	1	0	0
Total Current Liabilities 4(a) to 4(d)	116818	93972	79869
TOTAL EQUITY & LIABILITIES (1+2+3+4)	97029	86936	82542
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	106547	107425	102454
(ai) Accumulated Depreciation, Depletion & Amortisation	5296	62159	57794
(aii) Accumulated Impairment	113	113	113
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	41138	45153	44547
(c) Capital work in progress	3501	2654	2131
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	1337	884	887
(h) Other Non-Current Assets	0	255	117
Total Non-Current Assets (b+c+d+e+f+g+h)	45976	48946	47682
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	5421	3719	3652
(c) Trade Recievables	19843	10667	13371
(d) Cash & Bank Balance	24943	23105	16833
(e) Short-term Loans & Advances	755	438	948
(f) Other Current Assets	91	61	56
Total Current Assets (a+b+c+d+e+f)	51053	37990	34860
TOTAL ASSETS (1+2)	97029	86936	82542
Important Indicators			
(i) Investment	55588	65483	62717
(ii) Capital Employed	-25524	-12364	-2249
(iii) Net Worth	-44529	-41264	-28383
(iv) Net Current Assets	-65765	-55982	-45009
(v) Cost of Sales	53921	47710	42465
(vi) Net Value Added (at market price)	-14709	-16036	-18235
(vii) Total Regular Employees (Nos.)	989	1062	1084
(viii) Avg. Monthly Emoluments per Employee(₹)	54112	39313	34625

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	56999	40710	40113
Less : Excise Duty	170	126	20
Revenue from Operations (Net)	56829	40584	40093
(II) Other Income	2907	2357	1309
(III) Total Revenue (I+II)	59736	42941	41402
(IV) Expenditure on:			
(a) Cost of materials consumed	11111	6800	6574
(b) Purchase of stock-in-trade	1981	3409	1283
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-624	-248	158
(d) Stores & Spares	995	673	674
(e) Power & Fuel	20937	16185	17010
(f) Salary, Wages & Benefits/Employees Expense	6422	5010	4504
(g) Other Operating/direct/manufacturing Expenses	4309	4993	3508
(h) Rent, Royalty & Cess	12	11	22
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	4345	6513	4632
Total Expenditure (IV (a to j)	49488	43346	38365
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	10248	-405	3037
(VI) Depreciation, Depletion & Amortisation	4433	4364	4100
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	5815	-4769	-1063
(IX) Finance Cost			
(a) On Central Government Loans	078	8112	7446
(b) On Foreign Loans	0	0	0
(c) Others	1	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	9079	8112	7446
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-3264	-12881	-8509
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-3264	-12881	-8509
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-3264	-12881	-8509
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-3264	-12881	-8509
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-3264	-12881	-8509
Financial Ratios			
(i) Sales : Capital Employed	-222.65	-328.24	-1782.7
(ii) Cost of Sales : Sales	94.88	117.56	105.92
(iii) Salary/Wages : Sales	11.3	12.34	11.23
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0.52	0.79	0.71
(vi) Current Ratio	0.44	0.4	0.44
(vii) Trade Recievables : Sales	34.92	26.28	33.35
(viii) Total Inventory : Sales	9.54	9.16	9.11

Braithwaite & Co. Ltd.

5, Hide Road, Kolkata-West Bengal 700 043
www.braithwaiteindia.com

The Company

Braithwaite and Co. Ltd. (BCL) was incorporated on1.12.1976 when the assets acquired by the Government of India under "Braithwaite and Company (India) Limited (Acquisition and Transfer of Undertakings) Act, 1976" were vested with BCL after its take over by the Government.

BCL is a Schedule-'B' / BIFR / BRPSE referred, sick taken over CPSE in Heavy Engineering sector under the administrative control of M/o Railways having its Registered and Corporate offices at Kolkata, West Bengal. The company employed 353 regular employees (Executives 49 and Non-Executives 304) as on 31.3.2013.

Vision / Mission

The Vision of the Company is to be a leader in the field of wagon manufacture and diversify into engineering and infrastructure business.

The Mission of the Company is to double the Wagon production by 2014-15 over 201-11; to become a Schedule 'A' company by 2014-15; to establish the state of the Art Steel Foundry and to enter in the technology area by leveraging internal resources for manufacturing of High Capacity Covered Wagons & Auto Carrying Wagons.

Industrial / Business Operations

BCL is mainly engaged in the production of Various Engineering products, mainly Railway rolling stocks at its three Works viz. Clive Works & Victoria Works situated in Kolkata and Angus works at Bhadreswar, West Bengal.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Wagon	VU	1091	1208	1059
Bogies	Nos	1326	820	590
Structural	MT	12690	11979	4311

Total Revenue of the company registered an increase of ₹ 28.38 crore during 2012-13, which went up to ₹ 286.97 crore in 2012-13 from ₹ 258.59 crore in 2011-12. The profit of the company has also gone up by ₹ 0.26 crore to ₹ 7.15 crore in 2012-13, from ₹ 6.89 crore in previous year due to increase in higher productivity / increase in value added per employees.

The current ratio of company is at 1.35:1 during 2012-13 as against 1.36:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

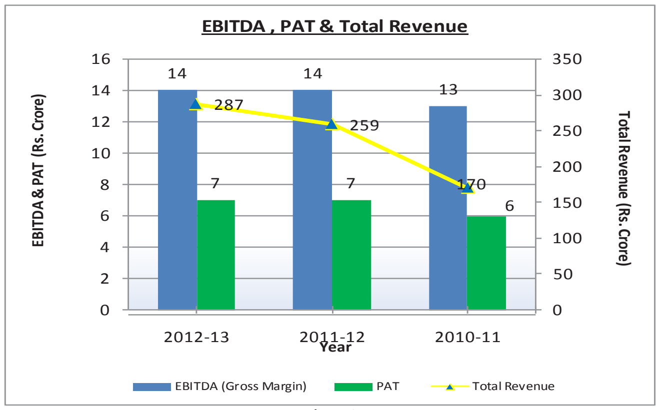


Fig. 1

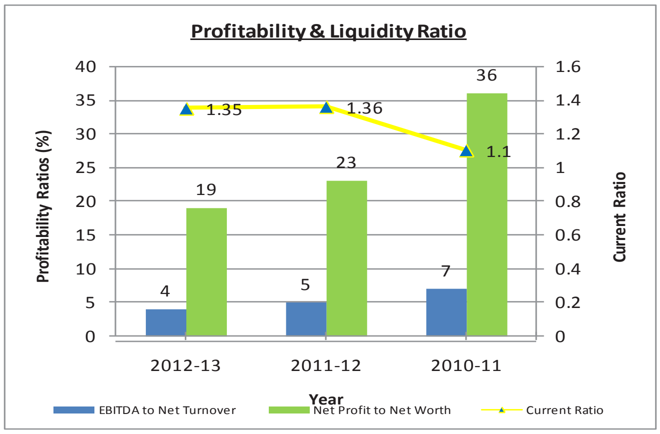


Fig. 2

Strategic Issue

Braithwaite & Co. Ltd. is registered with BIFR since 1992 and also referred to BRPSE. It is one of the Turnaround CPSE as per the guidelines issued by the Government of India for declaring a sick CPSE as Turnaround CPSE. It has made a profit before tax in each of three preceding years & has a positive net worth now after implementation of revival package. As per the revival package the administrative control of BCL was transferred from D/o Heavy Industry to M/o Railway from 6.8.2010. Further, a plan outlay of ₹ 20 crore is made to replace the outdated and broken down plant & machineries of company. An amount of ₹ 12 crore had been released from M/o Railway during 2011-12. New project for replacement of outdated & broken down Plant& Machinery has initiated during the end of 2011-12 and would be completed in 2013-14.

Besides manufacturing of wagons, the company is also exploring for orders for cranes, structural fabrication, civil construction, power plant etc.

BRAITHWAITE & CO. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	9500	9500	9500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	2460	2460	1860
(ii) Others	0	0	0
(b) Reserves & Surplus	1228	513	-176
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	3688	2973	1684
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	673	710	148
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	2965	2296	711
(d) Long-term provisions	901	1192	930
Total Non-Current Liabilities 3(a) to 3(d)	4539	4198	1789
(4) Current Liabilities			
(a) Short Term Borrowings	754	570	1351
(b) Trade Payables	7615	9576	8018
(c) Other current liabilities	5567	1504	2349
(d) Short-term provisions	897	386	244
Total Current Liabilities 4(a) to 4(d)	14833	12036	11962
TOTAL EQUITY & LIABILITIES (1+2+3+4)	23060	19207	15435
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	5602	5446	5349
(ai) Accumulated Depreciation, Depletion & Amortisation	3738	3604	3418
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1864	1842	1931
(c) Capital work in progress	378	341	383
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	1	3	3
(f) Deferred Tax Assets (Net)	23	12	0
(g) Long Term Loans and Advances	12	11	10
(h) Other Non-Current Assets	805	650	0
Total Non-Current Assets (b+c+d+e+f+g+h)	3083	2859	2327
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	3916	3685	1964
(c) Trade Recievables	12632	8916	7784
(d) Cash & Bank Balance	1592	1767	1351
(e) Short-term Loans & Advances	1491	1586	1203
(f) Other Current Assets	346	394	806
Total Current Assets (a+b+c+d+e+f)	19977	16348	13108
TOTAL ASSETS (1+2)	23060	19207	15435
Important Indicators			
(i) Investment	3133	3170	2008
(ii) Capital Employed	4361	3683	1832
(iii) Net Worth	3688	2973	1684
(iv) Net Current Assets	5144	4312	1146
(v) Cost of Sales	27467	24676	15912
(vi) Net Value Added (at market price)	4359	3449	3179
(vii) Total Regular Employees (Nos.)	353	392	412
(viii) Avg. Monthly Emoluments per Employee(₹)	32814	28082	26011

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	29424	25798	16971
Less : Excise Duty	1059	436	419
Revenue from Operations (Net)	28365	25362	16552
(II) Other Income	332	497	489
(III) Total Revenue (I+II)	28697	25859	17041
(IV) Expenditure on:			
(a) Cost of materials consumed	18254	14965	11384
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	10	437	-328
(d) Stores & Spares	609	824	323
(e) Power & Fuel	740	580	556
(f) Salary, Wages & Benefits/Employees Expense	1390	1321	1286
(g) Other Operating/direct/manufacturing Expenses	5467	5884	1756
(h) Rent, Royalty & Cess	128	129	128
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	688	350	631
Total Expenditure (IV (a to j)	27288	24490	15736
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1409	1369	1305
(VI) Depreciation, Depletion & Amortisation	179	186	176
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	1230	1183	1129
(IX) Finance Cost			
(a) On Central Government Loans	97	93	87
(b) On Foreign Loans	0	0	0
(c) Others	277	259	298
(d) Less Finance Cost Capitalised	17	15	14
(e) Charged to P & L Account (a+b+c+d)	357	337	371
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	873	846	758
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	873	846	758
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	873	846	758
(XV) TAX PROVISIONS	158	157	140
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	715	689	618
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	715	689	618
Financial Ratios			
(i) Sales : Capital Employed	650.42	688.62	903.49
(ii) Cost of Sales : Sales	96.83	97.3	96.13
(iii) Salary/Wages : Sales	4.9	5.21	7.77
(iv) Net Profit : Net Worth	19.39	23.18	36.7
(v) Debt : Equity	0.27	0.29	0.08
(vi) Current Ratio	1.35	1.36	1.1
(vii) Trade Recievables : Sales	44.53	35.15	47.03
(viii) Total Inventory : Sales	13.81	14.53	11.87

BRIDGE & ROOF CO. (I) LTD.

Kankaria Centre, (5th Floor), 2/1Russel Street, Kolkata-700071
www.bridgeroof.co.in.

The Company

Bridge & Roof Co. (I) Ltd. was incorporated on 16/01/1920 and nationalized on 30/09/1972 with the objective to achieve requisite customer satisfaction through quality products and strict adherence to delivery schedule.

Bridge & Roof Co. (I) Ltd. is a Schedule – B Mini Ratna Category-I in construction sector under the administrative control of Department of Heavy Industry, Ministry of Heavy Industries & Public Enterprises with 99.65 % shareholding by the Government of India. The company employed 1475 regular employees (Executives 795 & Non-Executives 680) as on 31.3.2013. Its Registered and Corporate offices are at Kolkata and Howrah respectively.

Vision / Mission

The Vision of the Company is to become a leader in integrated Project Management in the field of construction and allied services with a high growth trajectory and increase its market share.

The Mission of the Company is in the new millennium 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

Bridge & Roof Co. (I) Ltd., a versatile Construction Company having presence all over India has two Strategic Business units viz. Project Division and Howrah Works. Howrah Workshop is engaged in Structural Fabrication, production of Bailey Type Unit Bridges, Porta-Cabins, Containers, Pot Shells etc.

Its range of activities cover Civil, Mechanical and Turnkey Construction, Tankage, Piling etc. including Depository Work in the areas of Refineries, Oil & Gas, Petrochemicals, Power including Nuclear Power, Ferrous & Non-Ferrous, Fertilizer, Railways, Roads and Highways, Infrastructure Development, Sports Complex, Environmental Projects etc. Company has two Business Units, Howrah Works at 427/1, Grand Trunk Road, Howrah - 711 101 and Project Division with project sites at various location in India.

Performance Highlights

Bridge & Roof is primarily a construction company. The construction activities comprise around 98% of total turnover and not quantifiable in physical terms. As on 31.3.2013 there were 79 running projects.

Total Revenue of the company registered an increase of ₹ 56.21 crore during 2012-13, which went up from ₹ 1265.11 crore in 2011-12 to ₹ 1321.32 crore in 2012-13 due to increase in volume of business. However, the profit of the company has gone down by ₹ 7.40 crore to ₹ 38.40 crore, from ₹ 45.80 crore in previous year due to increase in input cost, stiff competition prevailing at both public and private sectors.

The current ratio of company is at 1.26:1 during 2012-13 as against 1.24:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

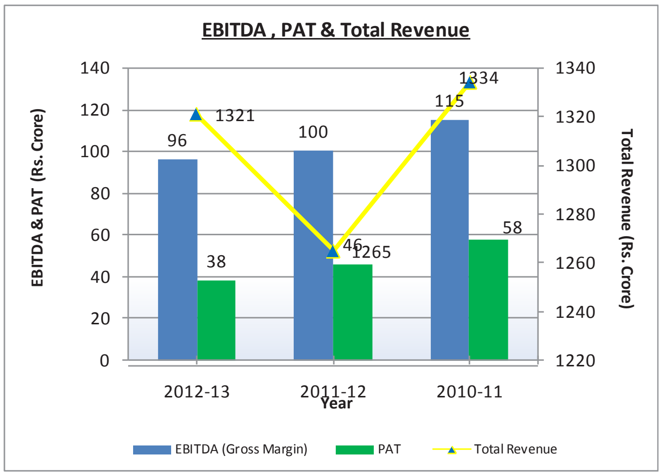


Fig. 1

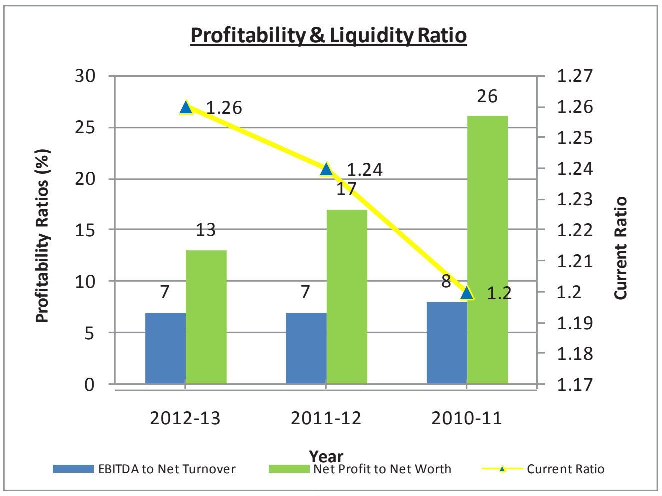


Fig. 2

Strategic issue

The company has taken steps for expansion and diversification. B&R expanded its clientele and diversified into Civil & Mechanical construction at Nuclear Power Plant for of Nuclear Power Corpn. of India Ltd., Cross Country Pipeline for M/s. Gujarat State Petronet Ltd. for Dahej SEZ Network, Installation of Intra-city Optical Fibre Cable (OFC) Network in connection with 4G spectrum of Reliance Industries Ltd., construction of Bridge including super-structure and substructure at Gandhinagar for Metro Link Express for Gandhinagar and Ahmedabad (MEGA), Muttom Depot for Kochi Metro Rail Ltd., Station Piping Package on Turnkey Basis for NTPC. B&R entered into a consortium and received an order from M/s. Rashtriya Ispat Nigam Ltd. for Basic Oxygen Furnace (BOF) of the LD Converter Shop at Visakhapatnam Steel Plant.

BRIDGE & ROOF CO.(INDIA) LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	6000	6000	6000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	5463	5463	5463
(ii) Others	36	36	36
(b) Reserves & Surplus	23740	20222	15962
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	29239	25721	21461
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	3366	2377	2414
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	1941	1659	1092
Total Non-Current Liabilities 3(a) to 3(d)	5307	4036	3506
(4) Current Liabilities			
(a) Short Term Borrowings	7395	4525	4990
(b) Trade Payables	60268	62912	59855
(c) Other current liabilities	29352	22368	21470
(d) Short-term provisions	2673	2996	8304
Total Current Liabilities 4(a) to 4(d)	99688	92801	94619
TOTAL EQUITY & LIABILITIES (1+2+3+4)	134234	122558	119586
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	26096	23046	19970
(ai) Accumulated Depreciation, Depletion & Amortisation	18771	16572	15060
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	7325	6474	4910
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	1241	963	841
(g) Long Term Loans and Advances	0	127	387
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	8566	7564	6138
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	79096	69583	58453
(c) Trade Recievables	446	703	1039
(d) Cash & Bank Balance	1932	2303	8196
(e) Short-term Loans & Advances	40702	39216	36699
(f) Other Current Assets	3492	3189	9061
Total Current Assets (a+b+c+d+e+f)	125668	114994	113448
TOTAL ASSETS (1+2)	134234	122558	119586
Important Indicators			
(i) Investment	8865	7876	7913
(ii) Capital Employed	32605	28098	23875
(iii) Net Worth	29239	25721	21461
(iv) Net Current Assets	25980	22193	18829
(v) Cost of Sales	124708	118078	123268
(vi) Net Value Added (at market price)	25455	24503	26544
(vii) Total Regular Employees (Nos.)	1475	1585	1557
(viii) Avg. Monthly Emoluments per Employee(₹)	60429	52135	46724

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	132045	126435	133350
Less : Excise Duty	151	244	251
Revenue from Operations (Net)	131894	126191	133099
(II) Other Income	238	320	303
(III) Total Revenue (I+II)	132132	126511	133402
(IV) Expenditure on:			
(a) Cost of materials consumed	31945	27465	30949
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	2939	2608	2772
(f) Salary, Wages & Benefits/Employees Expense	10696	9916	8730
(g) Other Operating/direct/manufacturing Expenses	72794	69383	69612
(h) Rent, Royalty & Cess	1330	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	2758	7172	9821
Total Expenditure (IV (a to j)	122498	116544	121884
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	9634	9967	11518
(VI) Depreciation, Depletion & Amortisation	2210	1534	1384
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	7424	8433	10134
(IX) Finance Cost			
(a) On Central Government Loans	0	0	71
(b) On Foreign Loans	0	0	0
(c) Others	1821	1604	1354
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	1821	1604	1425
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	5603	6829	8709
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	5603	6829	8709
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	5603	6829	8709
(XV) TAX PROVISIONS	1763	2249	2941
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	3840	4580	5768
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	3840	4580	5768
Financial Ratios			
(i) Sales : Capital Employed	404.52	449.11	557.48
(ii) Cost of Sales : Sales	94.55	93.57	92.61
(iii) Salary/Wages : Sales	8.11	7.86	6.56
(iv) Net Profit : Net Worth	13.13	17.81	26.88
(v) Debt : Equity	0.61	0.43	0.44
(vi) Current Ratio	1.26	1.24	1.2
(vii) Trade Recievables : Sales	0.34	0.56	0.78
(viii) Total Inventory : Sales	59.97	55.14	43.92

British India Corp. Ltd.

11/6, Smt. Parvati Bangla Road, P.B. No.77, Kanpur Uttar Pradesh-208 002
http://texmin.nic.in/

The company

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

BIC is a Schedule-'B'/ BIFR / BRPSE referred / taken over CPSE in Textile Sector under the administrative control of M/o Textiles with 100% shareholding by the Government of India. The company employed 1802 regular employees (Executives 114 and Non-executives 1688) as on 31.3.2013. Its Registered and Corporate offices are at Kanpur, Uttar Pradesh.

Vision / Mission

TheVision oftheCompanyis to provide quality products of Woolen Fabrics to the consumers at reasonable prices.

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

Industrial / Business Operations

BIC is involved in manufacturing of woolen / worsted fabrics through its two units at Kanpur in U.P. and Dhariwal in Punjab. It has three subsidiaries namely Elgin Mills Co. Ltd., Cownpore Textiles Ltd. and Brushware Ltd. The establishments of these subsidiaries have been closed.

Performance Highlights

The average capacity utilization for all the products / services of the company was 1.82% during 2012-13 as against 1.14% during previous year. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Total Production (Lohis, Shawls, & Blankets)	Mts in Lacs	0.21	0.17	0.067

Total Revenue of the company registered an increase of ₹ 3.55 crore during 2012-13, which went up to ₹ 5.47 crore in 2012-13 from ₹ 1.92 crore in 2011-12. However, the loss of the company has also gone up by ₹ 14.75 crore to ₹ (-) 75.05 crore in 2012-13, from ₹ (-) 60.30 crore in previous year due to increase in the expenditure like Salary, Wages & Benefits/ Employees Expense, Other Operating / direct / manufacturing Expenses and financial cost.

The current ratio of company is at 0.32:1 during 2012-13 as against 0.37:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issue

Government of India has approved the revival of the company in 2011 which was recommended by BRPSE on 28.07.2010. Implementation of the scheme will start as soon as NOC from the Government of Uttar Pradesh is received for the sale of surplus land and the formalities with the BIFR are completed.

BRITISH INDIA CORPORATION LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	30462	30462	30462
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	3074	3074	3162
(ii) Others	97	97	9
(b) Reserves & Surplus	-43643	-36138	-30108
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-40472	-32967	-26937
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	22765	18743	20582
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	334
(d) Long-term provisions	2918	2830	3182
Total Non-Current Liabilities 3(a) to 3(d)	25683	21573	24098
(4) Current Liabilities			
(a) Short Term Borrowings	521	9896	2566
(b) Trade Payables	186	213	183
(c) Other current liabilities	23630	17950	4825
(d) Short-term provisions	1466	760	905
Total Current Liabilities 4(a) to 4(d)	31803	28819	8479
TOTAL EQUITY & LIABILITIES (1+2+3+4)	17014	17425	5640
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	4149	4144	4149
(ai) Accumulated Depreciation, Depletion & Amortisation	3363	3329	3289
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	786	815	860
(c) Capital work in progress	334	334	334
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	4	4	4
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	5410	5288	321
(h) Other Non-Current Assets	446	366	106
Total Non-Current Assets (b+c+d+e+f+g+h)	6980	6807	1625
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	455	515	791
(c) Trade Recievables	6	23	274
(d) Cash & Bank Balance	8698	9250	2925
(e) Short-term Loans & Advances	31	41	1
(f) Other Current Assets	844	789	24
Total Current Assets (a+b+c+d+e+f)	10034	10618	4015
TOTAL ASSETS (1+2)	17014	17425	5640
Important Indicators			
(i) Investment	25936	21914	23753
(ii) Capital Employed	-17707	-14224	-6355
(iii) Net Worth	-40472	-32967	-26937
(iv) Net Current Assets	-21769	-18201	-4464
(v) Cost of Sales	4335	4208	3820
(vi) Net Value Added (at market price)	61	88	-445
(vii) Total Regular Employees (Nos.)	1802	1971	2132
(viii) Avg. Monthly Emoluments per Employee(₹)	17883	15487	13008

2012-13 PROVISIONAL

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	179	121	191
Less : Excise Duty	1	1	0
Revenue from Operations (Net)	178	120	191
(II) Other Income	369	72	7
(III) Total Revenue (I+II)	547	192	198
(IV) Expenditure on:			
(a) Cost of materials consumed	3	10	3
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	101	123	149
(d) Stores & Spares	0	15	6
(e) Power & Fuel	0	90	85
(f) Salary, Wages & Benefits/Employees Expense	3867	3663	3328
(g) Other Operating/direct/manufacturing Expenses	235	113	102
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	85	149	115
Total Expenditure (IV (a to j)	4291	4163	3788
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-3744	-3971	-3590
(VI) Depreciation, Depletion & Amortisation	44	45	32
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-3788	-4016	-3622
(IX) Finance Cost			
(a) On Central Government Loans	3047	2127	1272
(b) On Foreign Loans	0	0	0
(c) Others	652	328	249
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	3699	2455	1521
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-7487	-6471	-5143
(XI) Exceptional Items	-30	-68	13
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-7457	-6403	-5156
(XIII) Extra-Ordinary Items	48	-373	138
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-7505	-6030	-5294
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-7505	-6030	-5294
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-7505	-6030	-5294
Financial Ratios			
(i) Sales : Capital Employed	1.01	-0.84	-3.01
(ii) Cost of Sales : Sales	2435.39	3506.67	2000
(iii) Salary/Wages : Sales	2172.47	3052.5	1742.41
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	7.18	5.91	6.49
(vi) Current Ratio	0.32	0.37	0.47
(vii) Trade Recievables : Sales	3.37	19.17	143.46
(viii) Total Inventory : Sales	255.62	429.17	414.14

Broadcast Engineering Consultants India Limited

56/17 A, Block-C, Sector-62, Noida, UP
www.becil.com

The Company

Broadcast Engineering Consultants India Limited (BECIL) was formed on 24th March 1995 to fulfill the need of an expert agency to advise in the field of broadcasting. Such expertise till then was, available only with AIR and Doordarshan.

It is a Schedule-'C' Miniratna CPSE in Industrial Development and Technical consultancy services sector under the administrative control of M/o Information and Broadcasting with 100% shareholding by the Government of India. The company employed 144 regular employees (Executives 46 & Non-Executives 98) as on 31.3.2013. Its corporate offices are at NOIDA, U.P; head office at New Delhi and regional office in Bangalore.

Vision/Mission

The Vision of the Company is to be a world class consultancy recognized as a "BRAND" in the specialized fields of Broadcast Engineering & Information Technology and infrastructure development for total project solution in India and Abroad.

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 project consultancy services and turnkey solutions encompassing the entire gamut of radio and television broadcast engineering viz content production facilities, terrestrial, like satellite and cable broadcasting in India and abroad. It also provides associated services like building design and construction, human resource related activities like training, providing man power etc. It also undertakes supply of specialized communication, monitoring, security and surveillance systems to defense, police department and various para-military forces.

The Areas of Specialization includes FM Broadcasting, Establishment of TV Channels, Installation of Teleports, Design of Digital Newsroom Systems, DTH (Direct to Home) system, Conformity of Wire-line Broadcasting networks to Indian standards, Distance Education Systems through Satellite, CCTV, Surveillance and Monitoring systems, Community Radio Stations, Acoustics, Stage lighting, sound reinforcement system, Training/up-skilling in wire-line networking.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Sale	₹ in Crore	29.07	101.06	61.93
Consultancy	₹ in Crore	9.42	6.95	6.03
Income from Maintenance of Towers for M/o I&B	₹ in Crore	0.37	0.29	0.32
Contract Income	₹ in Crore	2.30	0.69	22.50
Income from BECIL Training Centre	₹ in Crore	0.02	0.05	-

Total Revenue of the company registered reduction of ₹ 68.13 crore during 2012-13, which went down to ₹ 43.33 crore in 2012-13 from ₹ 111.46 crore in 2011-12 due to fall in the turnover by non execution of project due to litigation. The profit of the company has gone down by ₹ 9.91 crore to a loss of ₹ (-) 7.88 crore in 2012-13, from ₹ 2.03 crore in previous year due to escalation of provision of bad & doubtful debts.

The current ratio of company is at 0.78:1 during 2012-13 as against 1.33:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

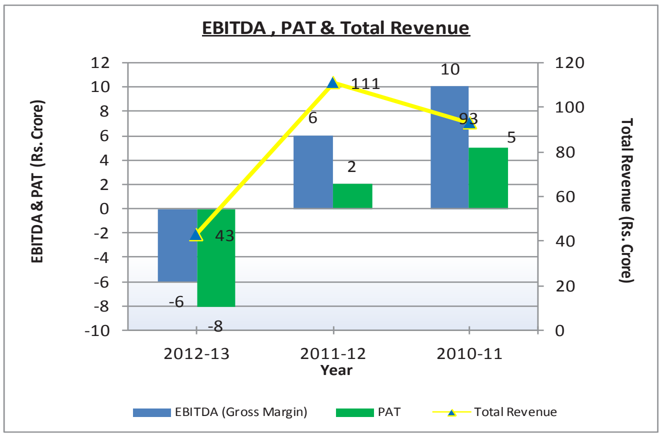


Fig. 1

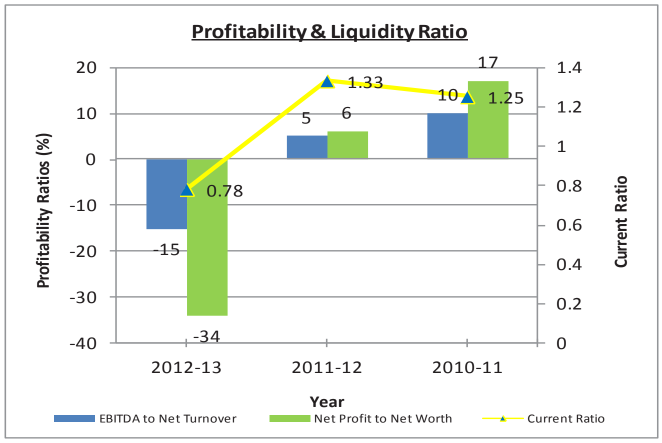


Fig. 2

Strategic Issues

The company aims to enhance the present share by providing specialized solutions to a wider range of clients; providing technical input and consultancy to Ministry for policy, regulatory & formulation of various papers pertaining to broadcasting; explore overseas market and allied areas like surveillance & monitoring. The company aims to establish satellite uplink & downlink systems for TV channels and distance education.

BROADCAST ENGG. CONSULTANTS INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	250	250	250
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	137	137	137
(ii) Others	0	0	0
(b) Reserves & Surplus	2152	2960	2807
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	2289	3097	2944
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	44	705	413
(d) Long-term provisions	91	68	40
Total Non-Current Liabilities 3(a) to 3(d)	135	773	453
(4) Current Liabilities			
(a) Short Term Borrowings	2569	370	1879
(b) Trade Payables	2258	2836	1429
(c) Other current liabilities	3272	3843	6211
(d) Short-term provisions	27	110	426
Total Current Liabilities 4(a) to 4(d)	8126	7159	9945
TOTAL EQUITY & LIABILITIES (1+2+3+4)	10550	11029	13342
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1900	1757	488
(ai) Accumulated Depreciation, Depletion & Amortisation	431	284	286
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1469	1473	202
(c) Capital work in progress	0	0	696
(d) Intangible assets under developmet	0	1	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	377	41	50
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	2387	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	4233	1515	948
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	456	288	159
(c) Trade Recievables	3185	6938	4316
(d) Cash & Bank Balance	1294	1044	4750
(e) Short-term Loans & Advances	1311	1199	3119
(f) Other Current Assets	71	45	50
Total Current Assets (a+b+c+d+e+f)	6317	9514	12394
TOTAL ASSETS (1+2)	10550	11029	13342
Important Indicators			
(i) Investment	137	137	137
(ii) Capital Employed	2289	3097	2944
(iii) Net Worth	2289	3097	2944
(iv) Net Current Assets	-1809	2355	2449
(v) Cost of Sales	5118	10618	8333
(vi) Net Value Added (at market price)	393	2129	1738
(vii) Total Regular Employees (Nos.)	144	70	47
(viii) Avg. Monthly Emoluments per Employee(₹)	30150	42381	46277

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	4118	10904	9079
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	4118	10904	9079
(II) Other Income	215	242	199
(III) Total Revenue (I+II)	4333	11146	9278
(IV) Expenditure on:			
(a) Cost of materials consumed	2755	9474	5532
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	48	7	0
(f) Salary, Wages & Benefits/Employees Expense	521	356	261
(g) Other Operating/direct/manufacturing Expenses	299	495	2479
(h) Rent, Royalty & Cess	18	34	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	1317	211	16
Total Expenditure (IV (a to j)	4972	10577	8288
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-639	569	990
(VI) Depreciation, Depletion & Amortisation	146	41	45
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-785	528	945
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	340	187	117
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	340	187	117
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-1125	341	828
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1125	341	828
(XIII) Extra-Ordinary Items	0	69	25
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1125	272	803
(XV) TAX PROVISIONS	-337	69	274
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-788	203	529
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-788	203	529
Financial Ratios			
(i) Sales : Capital Employed	179.9	352.08	308.39
(ii) Cost of Sales : Sales	124.28	97.38	91.78
(iii) Salary/Wages : Sales	12.65	3.26	2.87
(iv) Net Profit : Net Worth	-34.43	6.55	17.97
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0.78	1.33	1.25
(vii) Trade Recievables : Sales	77.34	63.63	47.54
(viii) Total Inventory : Sales	11.07	2.64	1.75

Burn Standard Co. Ltd.

22-B, Raja Santosh Road, Kolkata, West Bengal - 700 027
http://www.burnstandard.com/

The Company

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

BSCL is a Schedule-'C', BIFR / BRPSE referred taken over CPSE in Heavy Engineering sector under the administrative control Ministry of Railways(MoR).The company employed 842 regular employees (Executives 52 and Non-executives 790) as on 31.3.2013.Its registered office is at Kolkatta, West Bengal.

Vision / Mission

The Vision of BSCL is to be a leader in the field of wagon manufacture, foundry, Structuralsand Refractory/Ceramic products and would gradually establish the company as a Global player.

The Mission of the company is to cross the 600crore turnover mark by next five years viz. 2018-19, to make the existing steel foundry capable of taking up new designs of bogies and couplers as per international standard, to firm up core sector performance and diversify into non-core sector activities as per Road Map envisaged in the Corporate Plan, to enter in the new technology area especially through collaboration with reputed global players or through suitable technology tie-up for technology up-gradation and diversification of business.

Industrial / Business Operations

BSCL is engaged in the production of Railway engineering items namely Freight Wagons for Indian Railways at two of its works at Howrah and Burnpur in West Bengal. The company has entered into an agreement with SAIL for JV project (Sail Bengal Alloy Casting Pvt. Ltd.) with share of 50:50 for production 32.5 T Axle load Bogies and Couplers.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Wagon	No.	1481	1149	1053

Total Revenue of the company registered an increase of ₹ 64.56 crore during 2012-13, which went upto ₹ 210.22 crore in 2012-13 from ₹ 145.66 crore in 2011-12. The losses of the company has also gone down by 56.44crore to ₹ (-) 19.66crore in 2012-13, from ₹ (-) 76.10 crore in previous year due to increase in productivity.

The current ratio of company is at 1.07:1during 2012-13 as against 1.31:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

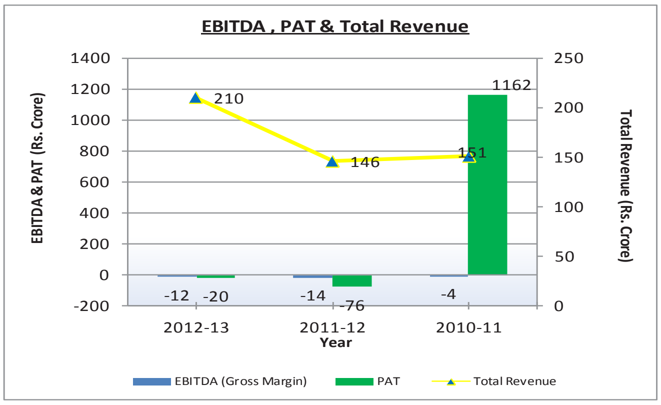


Fig. 1

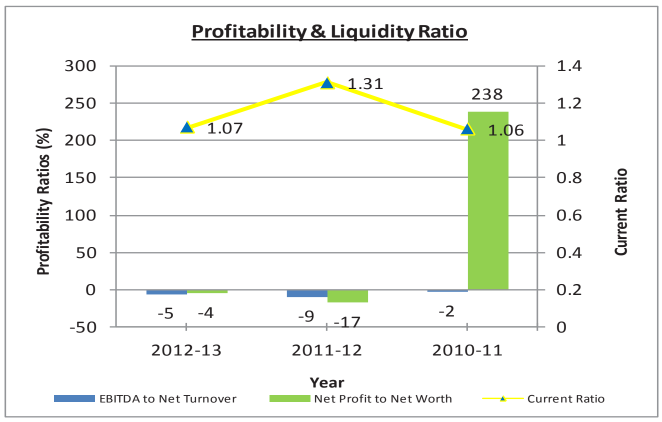


Fig. 2

Strategic issue

As per the revival plan, the restructuring of the company has been done by way of waiver of GoI loans and interest. M/o Railway is supporting a capital expenditure of ₹ 30 crore to strengthen the Plant and Machinery of the company. The central Govt. equity in the company is increased by Rs.43.01 crore during 2012-13.

BURN STANDARD COMPANY LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	18000	18000	13500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	17563	13262	13262
(ii) Others	0	0	0
(b) Reserves & Surplus	23482	25190	32543
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	41045	38452	45805
(2) Share application money pending allotment	0	4302	3002
(3) Non-current Liabilities			
(a) Long Term Borrowings	3791	2930	630
(b) Deferred tax liabilities (Net)	0	411	630
(c) Other Long-term liabilities	1216	2494	2150
(d) Long-term provisions	2393	2136	1971
Total Non-Current Liabilities 3(a) to 3(d)	7400	7971	5381
(4) Current Liabilities			
(a) Short Term Borrowings	2157	1041	1430
(b) Trade Payables	7748	8945	8040
(c) Other current liabilities	784	865	831
(d) Short-term provisions	12	54	62
Total Current Liabilities 4(a) to 4(d)	10701	10905	10363
TOTAL EQUITY & LIABILITIES (1+2+3+4)	59146	61630	64551
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	52183	51694	51228
(ai) Accumulated Depreciation, Depletion & Amortisation	6205	5983	5766
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	45978	45711	45462
(c) Capital work in progress	906	697	1069
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	2021
(f) Deferred Tax Assets (Net)	0	0	1457
(g) Long Term Loans and Advances	358	534	3316
(h) Other Non-Current Assets	441	441	237
Total Non-Current Assets (b+c+d+e+f+g+h)	47683	47383	53562
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	3860	3847	2043
(c) Trade Recievables	2130	2304	1902
(d) Cash & Bank Balance	2487	3088	1039
(e) Short-term Loans & Advances	1976	4486	5543
(f) Other Current Assets	1010	522	462
Total Current Assets (a+b+c+d+e+f)	11463	14247	10989
TOTAL ASSETS (1+2)	59146	61630	64551
Important Indicators			
(i) Investment	21354	20494	16894
(ii) Capital Employed	44836	45684	49437
(iii) Net Worth	41045	42754	48807
(iv) Net Current Assets	762	3342	626
(v) Cost of Sales	22677	16470	16045
(vi) Net Value Added (at market price)	3178	-3946	118672
(vii) Total Regular Employees (Nos.)	842	897	946
(viii) Avg. Monthly Emoluments per Employee(₹)	29721	26449	26674

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	20987	14496	15295
Less : Excise Duty	228	116	255
Revenue from Operations (Net)	20759	14380	15040
(II) Other Income	263	186	57
(III) Total Revenue (I+II)	21022	14566	15097
(IV) Expenditure on:			
(a) Cost of materials consumed	13667	9334	7341
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-44	-504	-728
(d) Stores & Spares	633	513	984
(e) Power & Fuel	1356	1116	2486
(f) Salary, Wages & Benefits/Employees Expense	3003	2847	3028
(g) Other Operating/direct/manufacturing Expenses	2883	206	276
(h) Rent, Royalty & Cess	93	214	187
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	590	2267	1903
Total Expenditure (IV (a to j)	22181	15993	15477
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-1159	-1427	-380
(VI) Depreciation, Depletion & Amortisation	496	477	568
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-1655	-1904	-948
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	311	115	275
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	311	115	275
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-1966	-2019	-1223
(XI) Exceptional Items	0	5591	-115979
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1966	-7610	114756
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1966	-7610	114756
(XV) TAX PROVISIONS	0	0	-1458
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1966	-7610	116214
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-1966	-7610	116214
Financial Ratios			
(i) Sales : Capital Employed	46.3	31.48	30.42
(ii) Cost of Sales : Sales	109.24	114.53	106.68
(iii) Salary/Wages : Sales	14.47	19.8	20.13
(iv) Net Profit : Net Worth	-4.79	-17.8	238.11
(v) Debt : Equity	0.22	0.17	0.04
(vi) Current Ratio	1.07	1.31	1.06
(vii) Trade Recievables : Sales	10.26	16.02	12.65
(viii) Total Inventory : Sales	18.59	26.75	13.58

Cement Corporation of India Limited

Core-5, Scope Complex, 7 Lodhi Road, New Delhi-110003
www.cementcorporation.com

The Company

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

CCI is a Schedule-'B' / BIFR / BRPSE referred CPSE in Consumer Goods sector under the administrative control of Ministry of Heavy Industries and Public Enterprises, D/o Heavy Industry with 100% shareholding by the Government of India. The company employed 910 regular employees (Executives 139 & Non-Executives 771) as on 31.3.2013. Its Registered and Corporate Offices are at New Delhi.

Vision / Mission

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

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

Industrial / Business Operations

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

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

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Cement	LMT	7.08	8.55	9.00

Total Revenue of the company registered a decrease of ₹ 44.56 crore during 2012-13, which went down from ₹ 372.22 crore in 2011-12 to ₹ 327.66 crore in 2012-13. The profit of the company has also gone down by ₹ 11.32 crore to ₹ 8.11 crore in 2011-12, from ₹ 19.43 crore in previous year due to fall in operating income.

The current ratio of company is at 4.71:1 during 2012-13 as against 5.28:1in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

The plants of the Company are more than 30 years old and no substantial technological up gradation/modernization work could be done due to sickness of the Company resulting in production loss besides increase in the production cost. The up gradation/modernization work could not be undertaken due to delay in sale process of non-operating units, as the required funds for this purpose were envisaged to be available from the sale proceeds of the non-operating units. To expedite the sale process, BIFR has constituted the Assets Sale Committee. The sale of non-operating unit is proposed to be effected through E-auction. The Appointment of E-auctioneer and E-auditor has been completed and sale process is in progress.

CEMENT CORPN. OF INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	90000	90000	90000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	81141	76965	76965
(ii) Others	0	0	0
(b) Reserves & Surplus	-95356	-96167	-98110
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-14215	-19202	-21145
(2) Share application money pending allotment	0	4175	4175
(3) Non-current Liabilities			
(a) Long Term Borrowings	18790	18790	18790
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	37601	37674	37421
(d) Long-term provisions	9775	8910	5266
Total Non-Current Liabilities 3(a) to 3(d)	66166	65374	61477
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	1605	1089	749
(c) Other current liabilities	5563	5209	3440
(d) Short-term provisions	1037	1403	4643
Total Current Liabilities 4(a) to 4(d)	8205	7701	8832
TOTAL EQUITY & LIABILITIES (1+2+3+4)	60156	58048	53339
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	70636	67032	66746
(ai) Accumulated Depreciation, Depletion & Amortisation	57723	57167	56520
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	12913	9865	10226
(c) Capital work in progress	4712	3971	1893
(d) Intangible assets under developmet	1593	1498	1567
(e) Non-Current Investments	228	228	228
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	1956	1838	2436
(h) Other Non-Current Assets	76	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	21478	17400	16350
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	16236	15966	13003
(c) Trade Recievables	1667	2186	1776
(d) Cash & Bank Balance	17672	19041	19509
(e) Short-term Loans & Advances	2161	3455	2701
(f) Other Current Assets	942	0	0
Total Current Assets (a+b+c+d+e+f)	38678	40648	36989
TOTAL ASSETS (1+2)	60156	58048	53339
Important Indicators			
(i) Investment	99931	99930	99930
(ii) Capital Employed	4575	3763	1820
(iii) Net Worth	-14215	-15027	-16970
(iv) Net Current Assets	30473	32947	28157
(v) Cost of Sales	31371	34489	29704
(vi) Net Value Added (at market price)	14395	14512	17453
(vii) Total Regular Employees (Nos.)	910	909	990
(viii) Avg. Monthly Emoluments per Employee(₹)	51740	55235	45640

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	31964	37287	33317
Less : Excise Duty	3229	3820	3085
Revenue from Operations (Net)	28735	33467	30232
(II) Other Income	4031	3755	2858
(III) Total Revenue (I+II)	32766	37222	33090
(IV) Expenditure on:			
(a) Cost of materials consumed	2282	3921	3407
(b) Purchase of stock-in-trade	1472	989	146
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-1797	-2340	-83
(d) Stores & Spares	1534	1690	1703
(e) Power & Fuel	4985	4919	4853
(f) Salary, Wages & Benefits/Employees Expense	5650	6025	5422
(g) Other Operating/direct/manufacturing Expenses	13473	7779	5904
(h) Rent, Royalty & Cess	751	26	28
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	2220	10747	7559
Total Expenditure (IV (a to j)	30570	33756	28939
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	2196	3466	4151
(VI) Depreciation, Depletion & Amortisation	801	733	765
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	1395	2733	3386
(IX) Finance Cost			
(a) On Central Government Loans	0	167	2914
(b) On Foreign Loans	0	0	0
(c) Others	446	744	769
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	446	911	3683
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	949	1822	-297
(XI) Exceptional Items	-355	-121	-3010
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1304	1943	2713
(XIII) Extra-Ordinary Items	493	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	811	1943	2713
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	811	1943	2713
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	811	1943	2713
Financial Ratios			
(i) Sales : Capital Employed	628.09	889.37	1661.1
(ii) Cost of Sales : Sales	109.17	103.05	98.25
(iii) Salary/Wages : Sales	19.66	18	17.93
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0.23	0.23	0.23
(vi) Current Ratio	4.71	5.28	4.19
(vii) Trade Recievables : Sales	5.8	6.53	5.87
(viii) Total Inventory : Sales	56.5	47.71	43.01

Central Coalfields Ltd.

Darbhanga House, Ranchi, Jharkhand -834 029
www.ccl.gov.in

The Company

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

It is a schedule-'B' BIFR registered Miniratna CPSE in Coal & Lignite sector under the administrative control of M/o Coal. The company employed 48126 regular employees (Executives 2824, Non-executives 45302) as on 31.3.2013. Its Registered and Corporate offices are at Ranchi, Jharkhand.

Vision / Mission

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

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

Industrial / Business Operations

CCL is engaged in production and sale of coal (including washed Coal) through its 61 operating mines (21 are underground (UG) mines and 40 Open Cast (OC) Mines) at Bokaro, Chatra, Daltonganj, Giridih, Hazaribagh, Latehar Ramgarh and Ranchi and in Jharkhand.

The main products are raw coal, washed coal, slurry, soft coke etc. There are four Coking Coal Washeries and three washeries for washing / beneficiation of non-coking coal.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Raw Coal	LT	480.61	480.04	475.21
Washed Coal (Coking)	LT	12.39	13.34	14.50
Washed Coal (Non-Coking)	LT	72.17	76.41	80.60
Midding/Slurry	LT	14.30	13.28	13.88
Capacity utilization (OC mines)	%	85.66	94.90	96.04

Total Revenue of the company registered an increase of ₹ 1364.05 crore during 2012-13, which went up to ₹ 9237.88 crore in 2012-13 from ₹ 8097.40 crore in 2011-12 due to increase in sale of coal, coke etc. The profit of the company has also gone up by ₹ 566.06 crore to ₹ 1885.61 crore in 2012-13, from ₹ 1319.55 crore in previous year due to increase in sale and favorable OBR Adjustment due to change in stripping ratio and increase in other income due to increase in interest income from short term investments and withdrawal of provision for Central Excise duty on closing stock of coal, coke due to liquidation of opening stock.

The current ratio of company is at 1.86:1 during 2012-13 as against 1.64:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

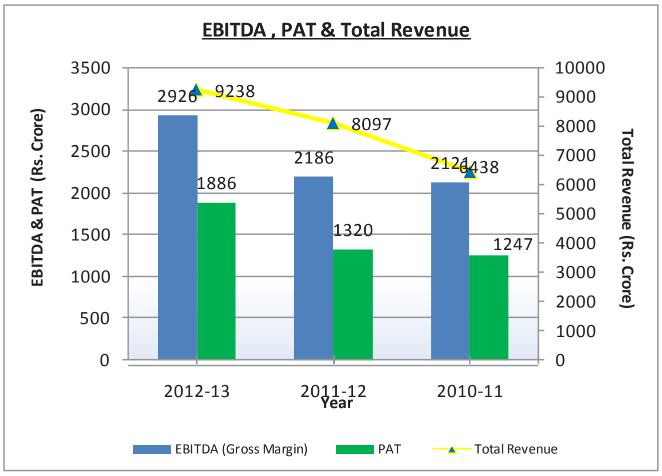


Fig. 1

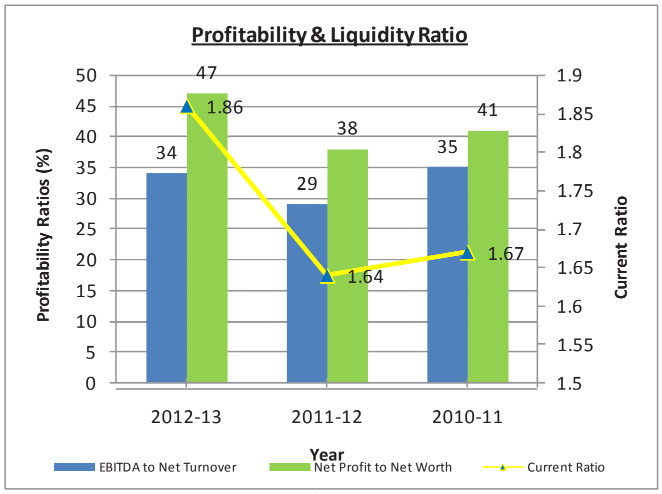


Fig. 2

Strategic issue

Few mines of CCL have been proposed to be operated under MDO/ PPP Mode. The modalities for the same are being finalized by CIL. Earlier Global Tenders have been floated for re-opening and operating four abandoned/derelict underground coal mines namely, Khas, Karanpura, Hindegir, Pipradih and Associated Karanpura by forming JV with CCL. However the NIT became non-responsive twice.

Till 31.3.2013, a total number of 62 mining projects with ultimate capacity of 116.76 MTY and 26 Non-mining projects each costing 2.00 crore and above were sanctioned. Out of these projects, 51 projects (31 mining & 20 non-mining) have already been completed. In principle approval have been obtained for different projects having ultimate capacity of 54.35 MTY.

CENTRAL COALFIELDS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	110000	110000	110000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	94000	94000	94000
(b) Reserves & Surplus	306808	249738	209801
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	400808	343738	303801
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	6992	8754	9091
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	1709	326	112
(d) Long-term provisions	189307	212188	187890
Total Non-Current Liabilities 3(a) to 3(d)	198008	221268	197093
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	7899	7439	5988
(c) Other current liabilities	236229	257506	184824
(d) Short-term provisions	157617	236959	206620
Total Current Liabilities 4(a) to 4(d)	401745	501904	397432
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1000561	1066910	898326
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	480564	477818	459013
(ai) Accumulated Depreciation, Depletion & Amortisation	340443	329034	320405
(aii) Accumulated Impairment	339	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	139782	148784	138608
(c) Capital work in progress	19668	18728	33521
(d) Intangible assets under developmet	12528	7187	7313
(e) Non-Current Investments	1885	2827	3770
(f) Deferred Tax Assets (Net)	57937	50251	49316
(g) Long Term Loans and Advances	20866	17116	1710
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	252666	244893	234238
(2) Current Assets			
(a) Current Investments	10942	942	942
(b) Inventories	125864	153188	144699
(c) Trade Recievables	153387	107866	94164
(d) Cash & Bank Balance	356044	398620	258277
(e) Short-term Loans & Advances	57704	124713	109795
(f) Other Current Assets	43954	36688	56211
Total Current Assets (a+b+c+d+e+f)	747895	822017	664088
TOTAL ASSETS (1+2)	1000561	1066910	898326
Important Indicators			
(i) Investment	100992	102754	103091
(ii) Capital Employed	407800	352492	312892
(iii) Net Worth	400808	343738	303801
(iv) Net Current Assets	346150	320113	266656
(v) Cost of Sales	654677	613179	455895
(vi) Net Value Added (at market price)	755100	625427	485635
(vii) Total Regular Employees (Nos.)	48126	50026	52285
(viii) Avg. Monthly Emoluments per Employee(₹)	60823	56429	41256

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	918155	795558	604890
Less : Excise Duty	62531	42346	720
Revenue from Operations (Net)	855624	753212	604170
(II) Other Income	68164	56528	39593
(III) Total Revenue (I+II)	923788	809740	643763
(IV) Expenditure on:			
(a) Cost of materials consumed	62573	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	27571	-8645	-28581
(d) Stores & Spares	0	57727	53319
(e) Power & Fuel	35882	26545	20252
(f) Salary, Wages & Benefits/Employees Expense	351263	338749	258850
(g) Other Operating/direct/manufacturing Expenses	73457	66628	56991
(h) Rent, Royalty & Cess	19652	14	39
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	59392	110081	70771
Total Expenditure (IV (a to j)	631156	591099	431641
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	292632	218641	212122
(VI) Depreciation, Depletion & Amortisation	23115	22080	24254
(VII) Impairment	406	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	269111	196561	187868
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	303	327	320
(c) Others	452	31	733
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	755	358	1053
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	268356	196203	186815
(XI) Exceptional Items	0	957	1091
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	268356	195246	185724
(XIII) Extra-Ordinary Items	0	-1778	-298
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	268356	197024	186022
(XV) TAX PROVISIONS	79795	65069	61339
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	188561	131955	124683
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	188561	131955	124683
Financial Ratios			
(i) Sales : Capital Employed	209.81	213.68	193.09
(ii) Cost of Sales : Sales	76.51	81.41	75.46
(iii) Salary/Wages : Sales	41.05	44.97	42.84
(iv) Net Profit : Net Worth	47.05	38.39	41.04
(v) Debt : Equity	0.07	0.09	0.1
(vi) Current Ratio	1.86	1.64	1.67
(vii) Trade Recievables : Sales	17.93	14.32	15.59
(viii) Total Inventory : Sales	14.71	20.34	23.95

Central Cottage Industries Corporation of India Limited

Jawahar Vyapar Bhawan, Janpath, New Delhi- 110001
www.cottageemporium.in

The Company

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

CCICI is a Schedule-'C' CPSE in Trading & Marketing sector under the administrative control of M/o Textiles with 100% shareholding by the Government of India. The company employed 304 regular employees (Executives 146, Non-executives 115) as on 31.3.2013. 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

CCIC is engaged in trading of handicraft and handloom and other related services in India and Abroad. The five operating units of corporation are situated at Delhi, Mumbai (Maharashtra), Kolkata (West Bengal), Bengaluru (Karnataka), Chennai and (Tamil Nadu).

Performance Highlights

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

Main Products Segments	Unit	Performance during		
		2012-13	2011-12	2010-11
Trading (Handicrafts & Handlooms)	₹ in crore	77.76	72.49	63.34

Total Revenue of the company registered an increase of ₹ 5.28 crore during 2012-13, which went up to ₹ 82.20 crore in 2012-13 from ₹ 76.92 crore in 2011-12. However, the profit of the company has gone down by ₹ 0.24 crore to ₹ 0.25 crore in 2012-13, from ₹ 0.49 crore in previous year due to increase in the operating expenditure.

The current ratio of company is at 1.55:1 during 2012-13 as against 1.65:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

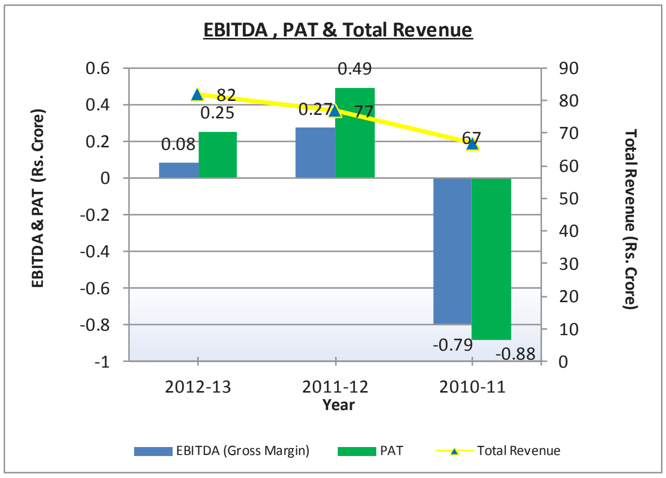


Fig. 1

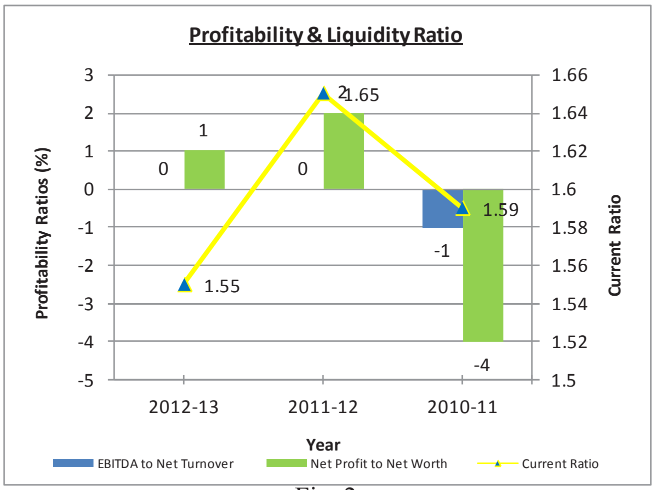


Fig. 2

Strategic issue

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

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

CENTRAL COTTAGE INDUSTRIES CORPN. OF INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1200	1200	1200
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	1085	1085	1085
(ii) Others	0	0	0
(b) Reserves & Surplus	1100	1086	1060
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	2185	2171	2145
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	79	94	42
(d) Long-term provisions	2401	2483	2289
Total Non-Current Liabilities 3(a) to 3(d)	2480	2577	2331
(4) Current Liabilities			
(a) Short Term Borrowings	0	32	0
(b) Trade Payables	1012	983	999
(c) Other current liabilities	728	677	826
(d) Short-term provisions	1839	1878	1679
Total Current Liabilities 4(a) to 4(d)	3579	3570	3504
TOTAL EQUITY & LIABILITIES (1+2+3+4)	8244	8318	7980
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	2207	2179	2155
(ai) Accumulated Depreciation, Depletion & Amortisation	1011	958	929
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1196	1221	1226
(c) Capital work in progress	212	1	0
(d) Intangible assets under developmet	40	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	1110	1126	1052
(g) Long Term Loans and Advances	129	86	123
(h) Other Non-Current Assets	8	9	10
Total Non-Current Assets (b+c+d+e+f+g+h)	2695	2443	2411
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	949	708	545
(c) Trade Recievables	125	116	281
(d) Cash & Bank Balance	4001	4532	4143
(e) Short-term Loans & Advances	458	444	537
(f) Other Current Assets	16	75	63
Total Current Assets (a+b+c+d+e+f)	5549	5875	5569
TOTAL ASSETS (1+2)	8244	8318	7980
Important Indicators			
(i) Investment	1085	1085	1085
(ii) Capital Employed	2185	2171	2145
(iii) Net Worth	2185	2171	2145
(iv) Net Current Assets	1970	2305	2065
(v) Cost of Sales	8271	7726	6868
(vi) Net Value Added (at market price)	3311	3120	2451
(vii) Total Regular Employees (Nos.)	304	321	325
(viii) Avg. Monthly Emoluments per Employee(₹)	70011	60748	52821

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	7753	7226	6309
Less : Excise Duty	5	27	4
Revenue from Operations (Net)	7748	7199	6305
(II) Other Income	472	493	427
(III) Total Revenue (I+II)	8220	7692	6732
(IV) Expenditure on:			
(a) Cost of materials consumed	135	121	100
(b) Purchase of stock-in-trade	4456	4019	3487
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-241	-150	-13
(d) Stores & Spares	0	0	0
(e) Power & Fuel	132	129	106
(f) Salary, Wages & Benefits/Employees Expense	2554	2340	2060
(g) Other Operating/direct/manufacturing Expenses	215	147	183
(h) Rent, Royalty & Cess	384	378	383
(i) Loss on sale of Assets/Investments	1	0	0
(j) Other Expenses	570	681	505
Total Expenditure (IV (a to j)	8212	7665	6811
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	8	27	-79
(VI) Depreciation, Depletion & Amortisation	60	61	57
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-52	-34	-136
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	1	1	1
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	1	1	1
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-53	-35	-137
(XI) Exceptional Items	-105	-102	-38
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	52	67	-99
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	52	67	-99
(XV) TAX PROVISIONS	27	18	-11
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	25	49	-88
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	25	49	-88
Financial Ratios			
(i) Sales : Capital Employed	354.6	331.6	293.94
(ii) Cost of Sales : Sales	106.75	107.32	108.93
(iii) Salary/Wages : Sales	32.96	32.5	32.67
(iv) Net Profit : Net Worth	1.14	2.26	-4.1
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.55	1.65	1.59
(vii) Trade Recievables : Sales	1.61	1.61	4.46
(viii) Total Inventory : Sales	12.25	9.83	8.64

Central Electronics Ltd.

781 Desh Bandhu Gupta Road, Karol Bagh, New Delhi 110 005
www.celindia.co.in

The Company

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

CEL is a Schedule-'B' BRPSE referred CPSE in Medium & Light Engineering sector under the administrative control of M/o Science and Technology, D/o Scientific and Industrial Research with 100% shareholding by the Government of India. The company employed 586 regular employees (Executives 237 & Non-Executives 349) as on 31.3.2013. Its registered office is at New Delhi and Corporate office at Ghaziabad, U.P.

Vision / Mission

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

The Mission of the company is to achieve excellence in technology, manufacture and be market leader in solar energy systems and strategic electronics.

Industrial / Business Operations

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

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Solar PV Modules	KW	1214	3018	3196
Solar Cells	KW	597	1303	1183
Axle Counters	Nos.	529	537	622
Phase Shifters	Nos.	29977	19078	14000
PIEZO Elements	Nos. in Lacs	3.00	1.08	5.03

Total Revenue of the company registered an increase of ₹ 28.49 crore during 2012-13, which went up to ₹ 183.26 crore in 2012-13 from ₹ 154.77 crore in 2011-12. The losses of the company has also gone down by ₹ 13.50 crore to ₹ (-) 2.41 crore in 2012-13, from ₹ (-) 15.91 crore in previous year due to increase in operating income.

The current ratio of company is at 1.11:1during 2012-13 as against 1.15:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

CENTRAL ELECTRONICS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	6000	6000	6000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	5577	5477	5327
(ii) Others	0	0	0
(b) Reserves & Surplus	4915	-4674	-3083
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	662	803	2244
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	1573	1832	1824
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	472	532	525
(d) Long-term provisions	3381	3473	2982
Total Non-Current Liabilities 3(a) to 3(d)	5426	5837	5331
(4) Current Liabilities			
(a) Short Term Borrowings	4001	3883	1980
(b) Trade Payables	7187	4089	4327
(c) Other current liabilities	3091	5123	4110
(d) Short-term provisions	522	248	346
Total Current Liabilities 4(a) to 4(d)	14801	13343	10763
TOTAL EQUITY & LIABILITIES (1+2+3+4)	20889	19983	18338
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	5720	5386	5106
(ai) Accumulated Depreciation, Depletion & Amortisation	2812	2561	2311
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	2908	2825	2795
(c) Capital work in progress	60	54	81
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	510	550	326
(h) Other Non-Current Assets	940	1170	1157
Total Non-Current Assets (b+c+d+e+f+g+h)	4418	4599	4359
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	3718	4905	4850
(c) Trade Recievables	10623	7106	6921
(d) Cash & Bank Balance	1242	2178	995
(e) Short-term Loans & Advances	859	1154	1196
(f) Other Current Assets	28	41	17
Total Current Assets (a+b+c+d+e+f)	16470	15384	13979
TOTAL ASSETS (1+2)	20889	19983	18338
Important Indicators			
(i) Investment	7150	7309	7151
(ii) Capital Employed	2235	2635	4068
(iii) Net Worth	662	803	2244
(iv) Net Current Assets	1669	2041	3216
(v) Cost of Sales	18025	16557	14416
(vi) Net Value Added (at market price)	7132	5284	4135
(vii) Total Regular Employees (Nos.)	586	739	742
(viii) Avg. Monthly Emoluments per Employee(₹)	79849	60329	49461

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	19216	16011	15318
Less : Excise Duty	890	534	468
Revenue from Operations (Net)	18326	15477	14850
(II) Other Income	56	59	27
(III) Total Revenue (I+II)	18382	15536	14877
(IV) Expenditure on:			
(a) Cost of materials consumed	9091	7999	8681
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	821	1133	-429
(d) Stores & Spares	152	348	183
(e) Power & Fuel	225	196	191
(f) Salary, Wages & Benefits/Employees Expense	5615	5350	4404
(g) Other Operating/direct/manufacturing Expenses	907	721	538
(h) Rent, Royalty & Cess	15	13	16
(i) Loss on sale of Assets/Investments	2	0	0
(j) Other Expenses	930	547	591
Total Expenditure (IV (a to j)	17758	16307	14175
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	624	-771	702
(VI) Depreciation, Depletion & Amortisation	269	250	241
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	355	-1021	461
(IX) Finance Cost			
(a) On Central Government Loans	113	92	89
(b) On Foreign Loans	0	0	0
(c) Others	478	452	361
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	591	544	450
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-236	-1565	11
(XI) Exceptional Items	5	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-241	-1565	11
(XIII) Extra-Ordinary Items	0	26	1632
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-241	-1591	-1621
(XV) TAX PROVISIONS	0	0	104
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-241	-1591	-1725
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-241	-1591	-1725
Financial Ratios			
(i) Sales : Capital Employed	819.96	587.36	365.04
(ii) Cost of Sales : Sales	98.36	106.98	97.08
(iii) Salary/Wages : Sales	30.64	34.57	29.66
(iv) Net Profit : Net Worth	-36.4	-198.13	-76.87
(v) Debt : Equity	0.28	0.33	0.34
(vi) Current Ratio	1.11	1.15	1.3
(vii) Trade Recievables : Sales	57.97	45.91	46.61
(viii) Total Inventory : Sales	20.29	31.69	32.66

Central Inland Water Transport Corp. Ltd.

4, Fairlie Place, Kolkata, West Bengal- 700001
www.ciwtcltd.com

The Company

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

CIWTC is a Schedule-'C' BRPSE referred sick taken over CPSE in Transport Services Sector under the administrative control of M/o Shipping, Road Transport and Highways, Department of Shipping with 99.78% shareholding by the Government of India. The company employed 312 regular employees (Executives 11, Non-executives 301) as on 31.3.2013. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

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

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

Industrial / Business Operations

CIWTC is engaged in transportation of Cargo on the route of N.W.-I, N.W.-II, Bangladesh, Sector and lighterage operation in river Hooghly through its single operating unit namely River Service Division Kolkata, West Bengal.

Performance Highlights

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

Main Product / Services	Unit	Performance during		
		2012-13	2011-12	2010-11
I.W.T Transportation of Cargo	MT	21300	29593	42882
Capacity utilization	%	100	98	100

Total Revenue of the company registered a reduction of ₹ 1.85 crore during 2012-13, which went down to ₹ 18.75 crore in 2012-13from ₹ 20.60 crore in 2011-12.The losses of the company hasalso gone up by ₹ 10.84 crore to ₹ (-) 23.93 crore in 2012-13, from ₹ (-) 13.09 crore in previous year due toshortfall in other income and extra burden of income tax dues for the earlier years& booking of impairment of assets. The company is earning operating profit.

The current ratio of company is at 0.37:1 during 2012-13 as against 0.66:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issue

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

CENTRAL INLAND WATER TRANSPORT CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	25100	25100	25100
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	13034	13034	13034
(ii) Others	14	15	15
(b) Reserves & Surplus	-20042	-17649	-16341
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-6994	-4600	-3292
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	537	762	1023
Total Non-Current Liabilities 3(a) to 3(d)	537	762	1023
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	2871	2853	2764
(c) Other current liabilities	903	925	1043
(d) Short-term provisions	11428	17374	15490
Total Current Liabilities 4(a) to 4(d)	15202	21152	19297
TOTAL EQUITY & LIABILITIES (1+2+3+4)	8745	17314	17028
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	11015	11119	11119
(ai) Accumulated Depreciation, Depletion & Amortisation	8049	7838	7505
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	2966	3281	3614
(c) Capital work in progress	40	38	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	60	65	58
Total Non-Current Assets (b+c+d+e+f+g+h)	3066	3384	3672
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	76	66	64
(c) Trade Recievables	1826	1760	1730
(d) Cash & Bank Balance	3709	12034	11464
(e) Short-term Loans & Advances	0	0	0
(f) Other Current Assets	68	70	98
Total Current Assets (a+b+c+d+e+f)	5679	13930	13356
TOTAL ASSETS (1+2)	8745	17314	17028
Important Indicators			
(i) Investment	13048	13049	13049
(ii) Capital Employed	-6994	-4600	-3292
(iii) Net Worth	-6994	-4600	-3292
(iv) Net Current Assets	-9523	-7222	-5941
(v) Cost of Sales	1331	1519	1910
(vi) Net Value Added (at market price)	442	582	-132
(vii) Total Regular Employees (Nos.)	312	370	390
(viii) Avg. Monthly Emoluments per Employee(₹)	23024	19662	22842

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	154	131	151
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	154	131	151
(II) Other Income	1721	1929	1783
(III) Total Revenue (I+II)	1875	2060	1934
(IV) Expenditure on:			
(a) Cost of materials consumed	62	33	15
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-3	-38	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	49	46	57
(f) Salary, Wages & Benefits/Employees Expense	862	873	1069
(g) Other Operating/direct/manufacturing Expenses	42	57	34
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	5	215	379
Total Expenditure (IV (a to j)	1017	1186	1554
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	858	874	380
(VI) Depreciation, Depletion & Amortisation	314	333	356
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	544	541	24
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	254	1627	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	254	1627	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	290	-1086	24
(XI) Exceptional Items	190	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	100	-1086	24
(XIII) Extra-Ordinary Items	-88	-41	289
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	188	-1045	-265
(XV) TAX PROVISIONS	2581	264	228
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-2393	-1309	-493
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-2393	-1309	-493
Financial Ratios			
(i) Sales : Capital Employed	-2.2	-2.85	-4.59
(ii) Cost of Sales : Sales	864.29	1159.54	1264.9
(iii) Salary/Wages : Sales	559.74	666.41	707.95
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0.37	0.66	0.69
(vii) Trade Recievables : Sales	1185.71	1343.51	1145.7
(viii) Total Inventory : Sales	49.35	50.38	42.38

Central Mine Planning & Design Institute Ltd.

CMPDI Ltd., Gondwana Place, Kanke Road, Ranchi, Jharkhand – 834 031
www.cmpdi.co.in

The Company

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

CMPDI is a Schedule -`B' Miniratna CPSE in Industrial Dev. and Technical Consultancy services sector under the administrative control of Ministry of Coal. CMPDI is a 100% subsidiary of Coal India Ltd. (CIL). The company employed 3142 regular employees (Executives- 957 & Non-Executives- 2185) as on 31.3.2013. Its Registered and Corporate office at Ranchi, Jharkhand.

Vision / Mission

The Vision of CMPDIL is to be the global market leader in an expanding earth resource sector and allied professional activities.

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

Industrial / Business Operations

CMPDI is providing consultancy and other allied services in the field of Geological Exploration, Planning, Design and Support Services, Environmental Management Services, Management System Services, HRD and specialized services.

The company is operating with seven Regional Institutes (RI) located at Asansol, Dhanbad, Ranchi, Nagpur, Bilaspur, Singrauli & Bhubaneswar and its Headquarter at Ranchi. Seven Regional Institutes designated as Regional Institute (RI)-I to RI-VII rendered consultancy services to seven corresponding subsidiaries of Coal India Limited viz. ECL (RI-I), BCCL (RI-II), CCL (RI-III), WCL (RI-IV), SECL (RI-V), NCL (RI-VI), & MCL (RI-VII). Consultancy services to CIL (HQ), NEC & non-CIL clients like Directorate General of Hydrocarbons, CPSEs etc.

Performance Highlights

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

Main Product / Services	Unit	Performance during		
		2012-13	2011-12	2010-11
Drilling	Metre	6,08,664	5,42,583	5,35,737
Reports Preparations	No	271	275	383

Total Revenue of the company registered an increase of ₹ 76.49 crore during 2012-13, which went up to ₹ 605.21 crore in 2012-13 from ₹ 528.72 crore in 2011-12 due to growth in drilling performance. The profit of the company has also gone up by ₹ 5.44 crore to ₹ 25.05 crore in 2012-13, from ₹ 19.61 crore in previous year due to higher sales.

The current ratio of company is at 1.27:1 during 2012-13 as against 1.34:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

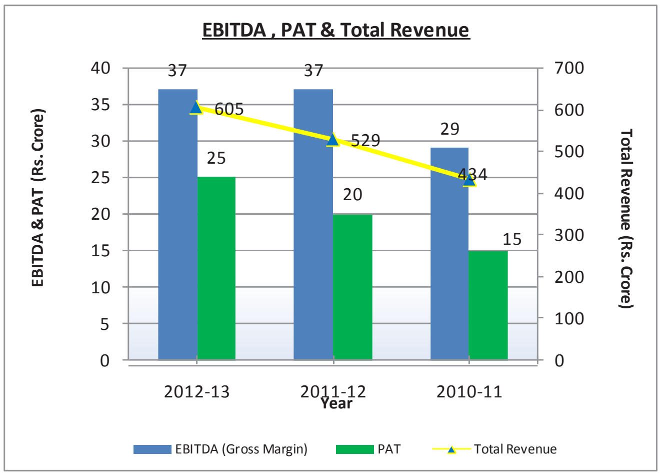


Fig. 1

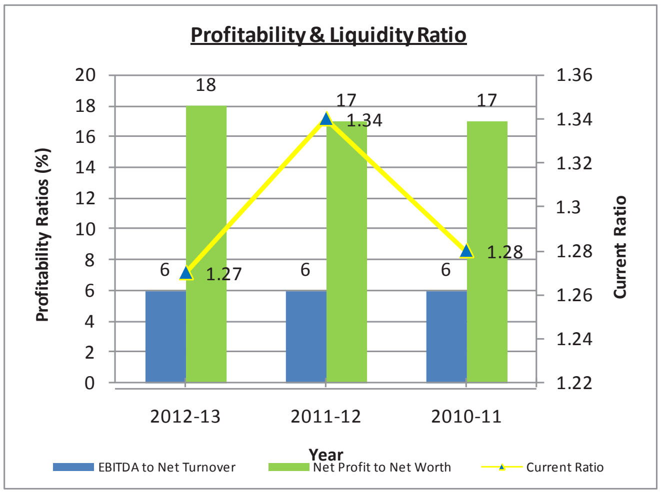


Fig. 2

Strategic issues

For achieving the XII Plan goals of drilling about 57 lakh metre, M/o Coal has desired examination of need for Strengthening of CMPDIL for which a proposal stating requirement of additional Manpower (both executive & non-executive), Plant & Machinery and funds for procurement of equipment is under active consideration at CIL and modalities are being worked out.

CENTRAL MINE PLANNING & DESIGN INSTITUTE LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	5000	5000	5000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	1904	1904	1904
(b) Reserves & Surplus	11585	9188	6888
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	13489	11092	8792
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	17302	17040	14171
Total Non-Current Liabilities 3(a) to 3(d)	17302	17040	14171
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	3243	3345	2295
(c) Other current liabilities	22690	16144	12539
(d) Short-term provisions	19582	15283	17132
Total Current Liabilities 4(a) to 4(d)	45515	34772	31966
TOTAL EQUITY & LIABILITIES (1+2+3+4)	76306	62904	54929
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	18746	18298	16998
(ai) Accumulated Depreciation, Depletion & Amortisation	11228	10492	9803
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	7518	7806	7195
(c) Capital work in progress	1137	1152	564
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	9554	7167	5991
(g) Long Term Loans and Advances	74	84	210
(h) Other Non-Current Assets	2	2	2
Total Non-Current Assets (b+c+d+e+f+g+h)	18285	16211	13962
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	604	677	677
(c) Trade Recievables	32380	24692	19047
(d) Cash & Bank Balance	11789	6121	6104
(e) Short-term Loans & Advances	13243	15198	15135
(f) Other Current Assets	5	5	4
Total Current Assets (a+b+c+d+e+f)	58021	46693	40967
TOTAL ASSETS (1+2)	76306	62904	54929
Important Indicators			
(i) Investment	1904	1904	1904
(ii) Capital Employed	13489	11092	8792
(iii) Net Worth	13489	11092	8792
(iv) Net Current Assets	12506	11921	9001
(v) Cost of Sales	57535	49878	40983
(vi) Net Value Added (at market price)	46903	45797	33844
(vii) Total Regular Employees (Nos.)	3142	3129	3102
(viii) Avg. Monthly Emoluments per Employee(₹)	97528	89049	72464

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	60105	52872	42909
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	60105	52872	42909
(II) Other Income	416	0	446
(III) Total Revenue (I+II)	60521	52872	43355
(IV) Expenditure on:			
(a) Cost of materials consumed	1528	1667	1577
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	210	224	207
(f) Salary, Wages & Benefits/Employees Expense	36772	33436	26974
(g) Other Operating/direct/manufacturing Expenses	13192	29	8937
(h) Rent, Royalty & Cess	63	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	5014	13848	2740
Total Expenditure (IV (a to j)	56779	49204	40435
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	3742	3668	2920
(VI) Depreciation, Depletion & Amortisation	756	674	548
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	2986	2994	2372
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	9	0	3
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	9	0	3
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2977	2994	2369
(XI) Exceptional Items	0	-85	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2977	3079	2369
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2977	3079	2369
(XV) TAX PROVISIONS	472	1118	837
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2505	1961	1532
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2505	1961	1532
Financial Ratios			
(i) Sales : Capital Employed	445.59	476.67	488.05
(ii) Cost of Sales : Sales	95.72	94.34	95.51
(iii) Salary/Wages : Sales	61.18	63.24	62.86
(iv) Net Profit : Net Worth	18.57	17.68	17.42
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.27	1.34	1.28
(vii) Trade Recievables : Sales	53.87	46.7	44.39
(viii) Total Inventory : Sales	1	1.28	1.58

Central Railside Warehouse Company Limited

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

The Company

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

It is a Schedule-'C' CPSE in Trading & Marketing sector under the administrative control of M/o Consumer Affairs, Food and Public Distribution, Department of Food and Public Distribution. CRWCL is a subsidiary of Central Warehousing Corporation (CWC). The Company employed 40 regular employees (Executives 10 & Non-Executives 30) as on 31.03.2013. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

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

The Mission is to provide efficient rail based total logistic solutions, leveraging economy of scale to the advantage of all stakeholders.

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 utilisation of existing good-sheds of Railways. The company has 18 Railside Warehouse Complexes all over India as on 31.03.2013.

Performance Highlights

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

Main Services	Unit	Performance during		
		2012-13	2011-12	2010-11
Operating RWCs	No	18	17	16
Wagons handled	No	123015	110580	96134
Quantity Handled	Lakh MT	829.06	81.59	69.21
Warehousing Logistics*	Rs. in crore	83.92	74.19	51.08

Total Revenue of the company registered an increase of ₹ 9.72 crore during 2012-13, which went up to ₹ 83.92 crore in 2012-13 from ₹ 74.20 crore in 2011-12. The profit of the company has also gone up by ₹ 3.16 crore to ₹ 16.47 crore in 2012-13, from ₹ 13.31 crore in previous year due to increase in the Turnover and other income.

The current ratio of company is at 0.88:1 during 2012-13 as against 0.80:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

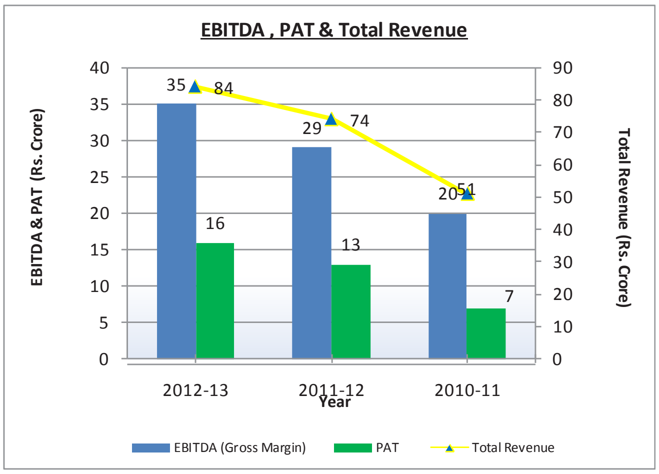


Fig. 1

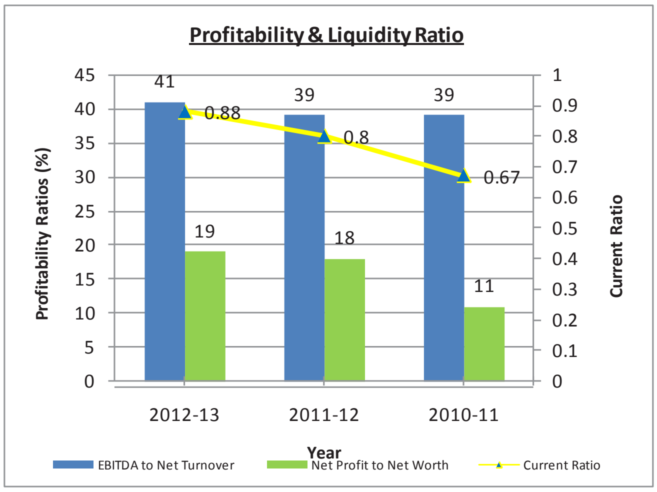


Fig. 2

Strategic Issues

The company has taken steps for expansion and diversification. The other initiatives for expansion and diversification includes the possibility setting up of Railside Warehouse Complex/ Freight Terminal in joint venture arrangement with the following organizations: GIDC, IFFCO Kisan Sez at Nellore, FACT Ltd., Cochin, Cotton Corporation of India Ltd., Kalamboli, DFC, RLDA, IWAI, Richardson & Cruddas, KRIL/KRIBHCO etc.

CENTRAL RAILSIDE WAREHOUSING CO. LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	15000	15000	15000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	4056	4056	4056
(b) Reserves & Surplus	4216	3055	1961
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	8272	7111	6017
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	6889	7843	8378
(b) Deferred tax liabilities (Net)	1588	1290	1004
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	4	0	0
Total Non-Current Liabilities 3(a) to 3(d)	8481	9133	9382
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	524	556	524
(c) Other current liabilities	1620	1304	1238
(d) Short-term provisions	1096	1138	657
Total Current Liabilities 4(a) to 4(d)	3240	2998	2419
TOTAL EQUITY & LIABILITIES (1+2+3+4)	19993	19242	17818
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	18041	15743	14957
(ai) Accumulated Depreciation, Depletion & Amortisation	1372	301	268
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	16669	15442	14689
(c) Capital work in progress	0	614	876
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	458	438	632
(h) Other Non-Current Assets	30	344	0
Total Non-Current Assets (b+c+d+e+f+g+h)	17157	16838	16197
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	630	619	425
(d) Cash & Bank Balance	703	660	330
(e) Short-term Loans & Advances	1495	1125	863
(f) Other Current Assets	8	0	3
Total Current Assets (a+b+c+d+e+f)	2836	2404	1621
TOTAL ASSETS (1+2)	19993	19242	17818
Important Indicators			
(i) Investment	10945	11899	12434
(ii) Capital Employed	15161	14954	14395
(iii) Net Worth	8272	7111	6017
(iv) Net Current Assets	-404	-594	-798
(v) Cost of Sales	5226	4780	3363
(vi) Net Value Added (at market price)	3764	3957	2660
(vii) Total Regular Employees (Nos.)	40	43	42
(viii) Avg. Monthly Emoluments per Employee(₹)	110833	73643	66270

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	8350	7388	5081
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	8350	7388	5081
(II) Other Income	42	32	27
(III) Total Revenue (I+II)	8392	7420	5108
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	75	55	48
(f) Salary, Wages & Benefits/Employees Expense	532	380	334
(g) Other Operating/direct/manufacturing Expenses	3652	3366	2183
(h) Rent, Royalty & Cess	66	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	565	678	530
Total Expenditure (IV (a to j)	4890	4479	3095
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	3502	2941	2013
(VI) Depreciation, Depletion & Amortisation	336	301	268
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	3166	2640	1745
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	718	708	611
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	718	708	611
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2448	1932	1134
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2448	1932	1134
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2448	1932	1134
(XV) TAX PROVISIONS	801	601	412
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1647	1331	722
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1647	1331	722
Financial Ratios			
(i) Sales : Capital Employed	55.08	49.4	35.3
(ii) Cost of Sales : Sales	62.59	64.7	66.19
(iii) Salary/Wages : Sales	6.37	5.14	6.57
(iv) Net Profit : Net Worth	19.91	18.72	12
(v) Debt : Equity	1.7	1.93	2.07
(vi) Current Ratio	0.88	0.8	0.67
(vii) Trade Recievables : Sales	7.54	8.38	8.36
(viii) Total Inventory : Sales	0	0	0

Central Warehousing Corporation

4/1, Siri Institutional Area, August Kranti Marg, Hauz Khas, New Delhi – 110 016
www.cewacor.nic.in

The Company

Central Warehousing Corporation (CWC) was incorporated in 1957 under the Agricultural Produce (Development & Warehousing) Corporations Act 1956, which was subsequently repealed and replaced by the Warehousing Corporations Act, 1962 with the objective to meet the changing needs of agriculture, trade, industry and other sectors by providing scientific warehousing, logistic services and related infrastructural facilities. 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-'A' Mini-ratna CPSE in Trading & Marketing sector under the administrative control of the M/o Consumer Affairs, Food & Public Distribution D/o Food & Public Distribution with 55.1% shareholding by the Government of India. The rest of the holding is with SBI, 35 other scheduled banks, 7 insurance companies, 6 other recognized associations / companies dealing in agricultural produce and 400 cooperative societies. The company employed 5222 regular employees (Executives 263 & Non-Executives 4959) as on 31.3.2013. 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 stakeholder satisfaction.

The Mission of the Company is to provide reliable, cost effective, value added and integrated warehousing and logistics solutions in a socially responsible and environment friendly manner.

Industrial / Business Operations

CWC is engaged in providing services in the field of storage of agricultural produce and inputs and industrial trade through its 469 warehouses with a total storage capacity of 102.34 lakh MT as on 31.3.2013. This included 66 Custom Bonded Warehouses, 4 Air Cargo Complexes, 36 Container Freight Stations (CFSs) / Inland Clearance Depots (ICDs) and 4 temperature controlled warehouses. CWC also runs 17 Railside Warehousing Complexes (RWCs) through its wholly owned subsidiary namely Central Railside Warehouse Company Limited.

It has also subscribed to the 50% equity of 17 State Warehousing Corporations (SWCs) with the respective State Governments holding the remaining 50%. The aggregate investment by CWC in the equity of SWCs as on 31.3.2013 stood at 61.12 crore. These SWCs, as on 31.3.2013, were operating a network of 1659 warehouses with an aggregate storage capacity of 250.93 lakhs MT.

The company has one financial joint venture namely National Multi Commodity Exchange of India Ltd. (NMCE) with a shareholding of 29.70%.

Performance Highlights

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

Main Products Services	Unit	Performance during		
		2012-13	2011-12	2010-11
Warehousing	Lakh M.T.	94.91	90.82	90.77
Capacity utilization	%	93%	91%	88%

Total Revenue of the company registered an increase of ₹ 188.05 crore during 2012-13, which went up to ₹ 1406.70 crore in 2012-13 from ₹ 1218.65 crore in 2011-12. The profit of the company has also gone up by ₹ 39.09 crore to ₹ 139.55 crore in 2012-13, from ₹ 100.46 crore in previous year due to increase in the sales turnover and other income.

The current ratio of company is at 1.83:1 during 2012-13 as against 2.23:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

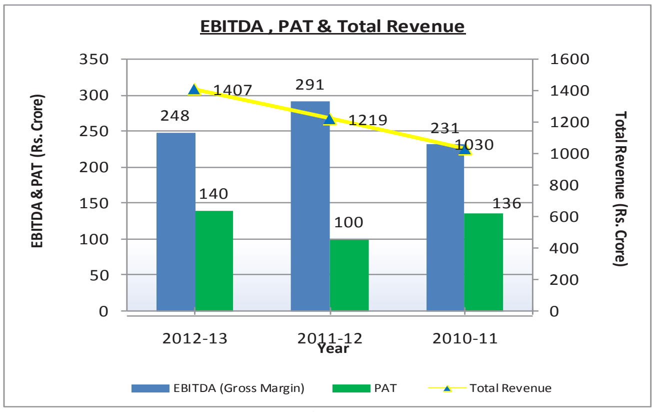


Fig. 1

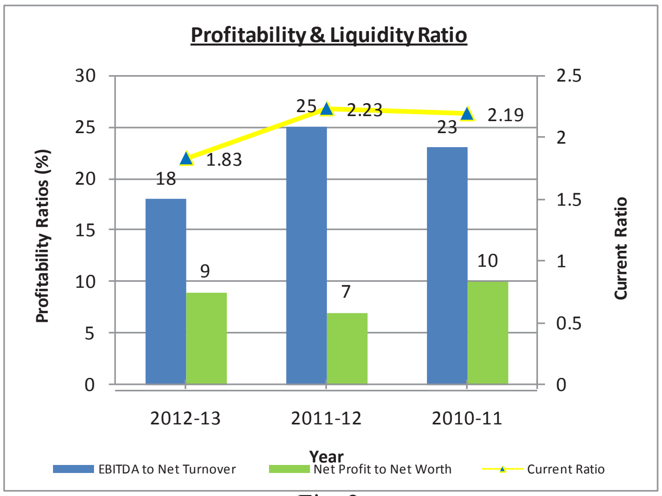


Fig. 2

Strategic issues

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

CENTRAL WAREHOUSING CORPN.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	10000	10000	10000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	3742	3742	3742
(ii) Others	3060	3060	3060
(b) Reserves & Surplus	139625	126778	119349
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	146427	133580	126151
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	3117	3483	4816
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	39617	44447	36005
Total Non-Current Liabilities 3(a) to 3(d)	42734	47930	40821
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	7042	5822	4767
(c) Other current liabilities	41662	20468	18039
(d) Short-term provisions	23606	19924	20487
Total Current Liabilities 4(a) to 4(d)	72310	46214	43293
TOTAL EQUITY & LIABILITIES (1+2+3+4)	261471	227724	210265
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	145964	136008	125400
(ai) Accumulated Depreciation, Depletion & Amortisation	35567	32131	29664
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	110397	103877	95736
(c) Capital work in progress	640	3158	2250
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	11001	11001	10926
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	6828	6686	6494
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	128866	124722	115406
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	568	657	723
(c) Trade Recievables	27128	23218	23213
(d) Cash & Bank Balance	67503	49148	38082
(e) Short-term Loans & Advances	270	332	224
(f) Other Current Assets	37136	29647	32617
Total Current Assets (a+b+c+d+e+f)	132605	103002	94859
TOTAL ASSETS (1+2)	261471	227724	210265
Important Indicators			
(i) Investment	6802	6802	6802
(ii) Capital Employed	146427	133580	126151
(iii) Net Worth	146427	133580	126151
(iv) Net Current Assets	60295	56788	51566
(v) Cost of Sales	119487	95306	82324
(vi) Net Value Added (at market price)	84036	67205	66087
(vii) Total Regular Employees (Nos.)	5222	5492	5667
(viii) Avg. Monthly Emoluments per Employee(₹)	81852	63163	54379

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	131658	115204	97979
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	131658	115204	97979
(II) Other Income	9012	6661	4976
(III) Total Revenue (I+II)	140670	121865	102955
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	1522	1546	1311
(e) Power & Fuel	990	848	775
(f) Salary, Wages & Benefits/Employees Expense	51292	41627	36980
(g) Other Operating/direct/manufacturing Expenses	49520	35923	29993
(h) Rent, Royalty & Cess	4273	3770	3657
(i) Loss on sale of Assets/Investments	217	0	34
(j) Other Expenses	7770	9072	7100
Total Expenditure (IV (a to j)	115866	92786	79850
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	24804	29079	23105
(VI) Depreciation, Depletion & Amortisation	3836	2520	2507
(VII) Impairment	2	0	1
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	20966	26559	20597
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	43	634	224
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	43	634	224
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	20923	25925	20373
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	20923	25925	20373
(XIII) Extra-Ordinary Items	0	10013	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	0923	15912	20373
(XV) TAX PROVISIONS	6968	5866	6756
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	13955	10046	13617
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	13955	10046	13617
Financial Ratios			
(i) Sales : Capital Employed	89.91	86.24	77.67
(ii) Cost of Sales : Sales	90.76	82.73	84.02
(iii) Salary/Wages : Sales	38.96	36.13	37.74
(iv) Net Profit : Net Worth	9.53	7.52	10.79
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.83	2.23	2.19
(vii) Trade Recievables : Sales	20.6	20.15	23.69
(viii) Total Inventory : Sales	0.43	0.57	0.74

Certification Engineers International Ltd.

E.I. Annexe (4th Floor), 1, Bhikaiji Cama Place , R.K. Puram, New Delhi-110066
www.certificationengineers.com

The Company

Certification Engineers International Ltd. (CEI) was set up on 26.10.1994 with an objective to undertake activities related to certification, re-certification, safety audit and safety management systems for offshore and onshore oil and gas facilities and third party inspection, risk analysis, safety, energy, quality audits in the hydrocarbon and other quality sensitive industry.

CEI is a Schedule ‘C’ CPSE in the Industrial Development and Technical Consultancy sector under the administrative control of M/o Petroleum and Natural Gas. The company employed 76 regular employees (Executives 73 & Non-Executives 3) as on 31.3.2013. Its registered office is at New Delhi and corporate office is at Navi Mumbai, Maharashtra. It is a 100% subsidiary of Engineers India Ltd. (EIL).

Vision / Mission

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

The Mission of the Company is to achieve international standards of excellence in customer services through constant value addition and innovation and to cultivate high standards of ethics, quality and integrity.

Industrial / Business Operations

CEI is engaged in providing services in the field of certification, re-certification, third party inspection (TPI), risk analysis, safety, energy and quality audits and vendor assessment in the Hydrocarbon and other quality sensitive sectors of the industry.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Certification and Third Party Inspection	₹ crore	28.43	29.92	29.49

Total Revenue of the company registered a reduction of ₹ 1.10 crore during 2012-13, which went down to ₹ 32.41 crore in 2012-13 from 33.51 crore in 2011-12. The Profit of the company has also gone down by ₹ 2.39 crore to ₹ 7.67 crore in 2012-13, from ₹ 10.06 crore in previous year due to increase in the competition, higher travel and other costs and adverse revenue mix.

The current ratio of company is at 9.51:1 during 2012-13 as against 8.65:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

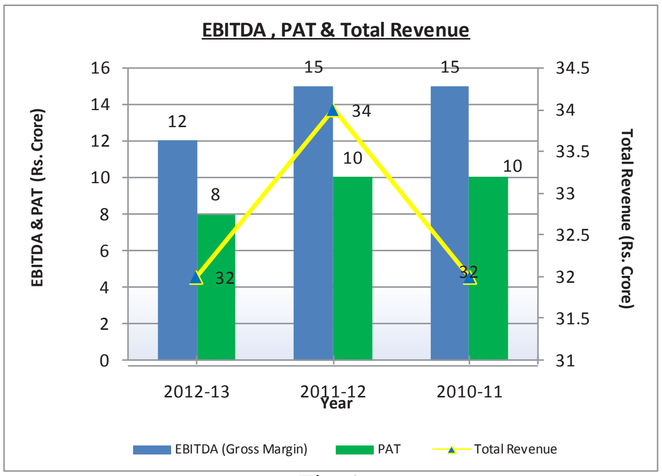


Fig. 1

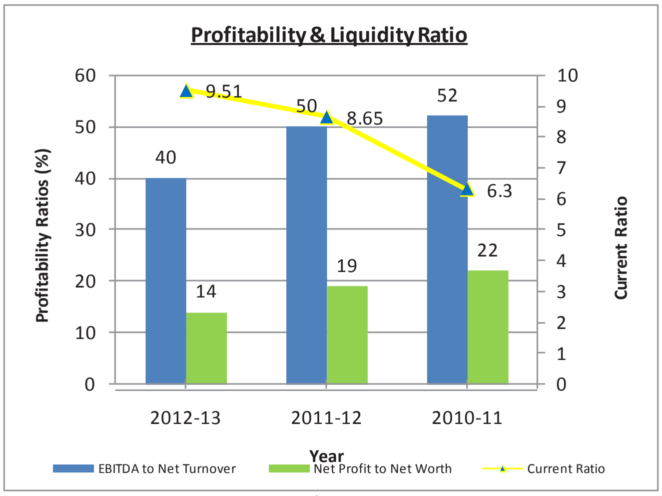


Fig. 2

Strategic issue

The company is continuously exploring the possibility of securing Certification & TPI jobs from other sectors / contractors and enhancing its service portfolio to include areas concerning environment, plant operation & safety, specialized engineering analysis etc.

The Strength of organisation lies in highly qualified, experienced and quality conscious human resources. The team of quality Surveyors has been drawn from reputed industries of Oil and Gas, Refinery & Petrochemicals, Sub-sea & Cross Country Pipeline, Chemical & Process, Equipment Manufacturing, Power Plant and other manufacturing fields besides EIL’s Inspection Department.

CERTIFICATION ENGINEERS INTERNATIONAL LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	200	200	200
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	100	100	100
(b) Reserves & Surplus	5359	5058	4459
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	5459	5158	4559
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	3	6	4
(d) Long-term provisions	206	151	120
Total Non-Current Liabilities 3(a) to 3(d)	209	157	124
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	116	87	68
(c) Other current liabilities	151	263	308
(d) Short-term provisions	306	265	281
Total Current Liabilities 4(a) to 4(d)	573	615	657
TOTAL EQUITY & LIABILITIES (1+2+3+4)	6241	5930	5340
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	412	407	376
(ai) Accumulated Depreciation, Depletion & Amortisation	114	96	79
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	298	311	297
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	106	70	48
(g) Long Term Loans and Advances	225	26	33
(h) Other Non-Current Assets	161	203	822
Total Non-Current Assets (b+c+d+e+f+g+h)	790	610	1200
(2) Current Assets			
(a) Current Investments	15	0	78
(b) Inventories	2	1	0
(c) Trade Recievables	1207	945	1195
(d) Cash & Bank Balance	3629	3683	2511
(e) Short-term Loans & Advances	126	174	106
(f) Other Current Assets	472	517	250
Total Current Assets (a+b+c+d+e+f)	5451	5320	4140
TOTAL ASSETS (1+2)	6241	5930	5340
Important Indicators			
(i) Investment	100	100	100
(ii) Capital Employed	5459	5158	4559
(iii) Net Worth	5459	5158	4559
(iv) Net Current Assets	4878	4705	3483
(v) Cost of Sales	2105	1865	1687
(vi) Net Value Added (at market price)	2211	2379	2318
(vii) Total Regular Employees (Nos.)	76	81	70
(viii) Avg. Monthly Emoluments per Employee(₹)	73136	54835	60000

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	2843	2992	2949
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	2843	2992	2949
(II) Other Income	398	359	269
(III) Total Revenue (I+II)	3241	3351	3218
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	4	-4	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	19	13	11
(f) Salary, Wages & Benefits/Employees Expense	667	533	504
(g) Other Operating/direct/manufacturing Expenses	725	1104	1023
(h) Rent, Royalty & Cess	63	48	43
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	609	153	89
Total Expenditure (IV (a to j)	2087	1847	1670
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1154	1504	1548
(VI) Depreciation, Depletion & Amortisation	18	18	17
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	1136	1486	1531
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1136	1486	1531
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1136	1486	1531
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1136	1486	1531
(XV) TAX PROVISIONS	369	480	509
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	767	1006	1022
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	767	1006	1022
Financial Ratios			
(i) Sales : Capital Employed	52.08	58.01	64.69
(ii) Cost of Sales : Sales	74.04	62.33	57.21
(iii) Salary/Wages : Sales	23.46	17.81	17.09
(iv) Net Profit : Net Worth	14.05	19.5	22.42
(v) Debt : Equity	0	0	0
(vi) Current Ratio	9.51	8.65	6.3
(vii) Trade Recievables : Sales	42.46	31.58	40.52
(viii) Total Inventory : Sales	0.07	0.03	0

Chennai Petroleum Corporation Limited

536, Anna Salai, Teynampet Chennai Tamilnadu-600018
www.cpcl.co.in

The Company

Chennai Petroleum Corporation Limited (CPCL) was incorporated on 13th December, 1965 with the objective of to be a world class energy company with a dominant presence in South India.

CPCL is a schedule-'B' Mini-Ratna listed CPSE in Petroleum sector under the administrative control of M/o Petroleum and Natural Gas. It is a subsidiary of Indian Oil Corporation Ltd. (IOC), which holds 51.88% equity shares. The company employed 1705 regular employees (209 Executives & Non-Executives 1496) as on 31.3.2013. Its Registered and Corporate offices are at Chennai, (Tamilnadu).

Vision / Mission

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

The Mission of the Company is to manufacture and supply petro products at competitive price, meeting the quality expectations of the customer; to pro-actively fulfill social commitments, including environment and safety; to constantly innovate new products and alternate fuels; to recognize Human Resources as the most valuable asset and foster a culture of participation for mutual growth; to ensure high standards of business ethics and corporate governance; to maximize growth, achieve national pre-eminence and maximize stakeholders wealth.

Industrial / Business Operations

CPCL is engaged in refining of crude oil and manufacturing of petroleum products through its two refineries at Manali and Pannangudi near Nagapattinam, both in Tamilnadu. The product range of the company comprises of Motor Spirit, High Speed Diesel, LPG, ATF, Naphtha, Kerosene, etc. and other allied products like propylene, sulphur, wax, etc. The combined refining capacity of CPCL is 11.5 Million Tonnes Per Annum (MMTPA).

The company has two joint ventures namely Indian Additives Ltd. and National Aromatics and Petrochemicals Corp. Ltd. with an equity participation of 50% each with M/s. Chevron Oronite of USA and Southern Petrochemical Industries Corp. Ltd. (SPIC) respectively in both the above JVs.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Crude Processing	'000 MT	9742	10557	10748
Gas Processing (CBR)	'000 MT	84.1	84.4	85.5

Total Revenue of the company registered an increase of ₹ 2034.54 crore during 2012-13, which went up to ₹ 42907.04 crore in 2012-13 from ₹ 40872.50 crore in 2011-12 due to depreciation in the Indian Currency & price realization is less than the previous year. The profit of the company has gone down by ₹ 1828.66 crore to a loss of ₹ (-) 1766.84 crore in 2012-13, from a profit of ₹ 61.82 crore in previous year due to lower cracks on account of higher volatility in crude and product prices due to economic slowdown & forex loss due to unprecedented depreciation in Indian currency.

The current ratio of company is at 0.91:1 during 2012-13 as against 1.05:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

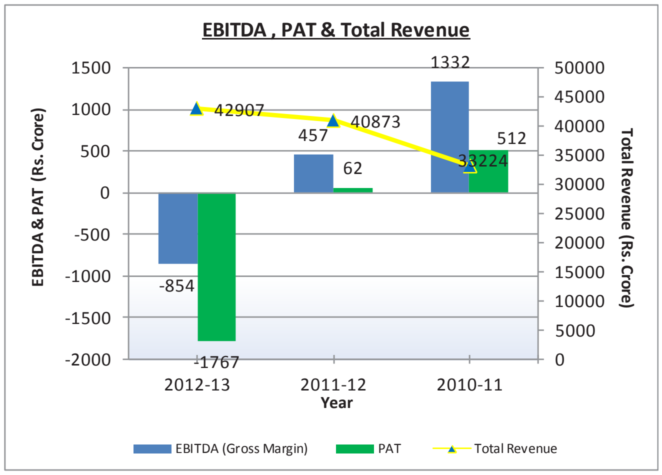


Fig. 1

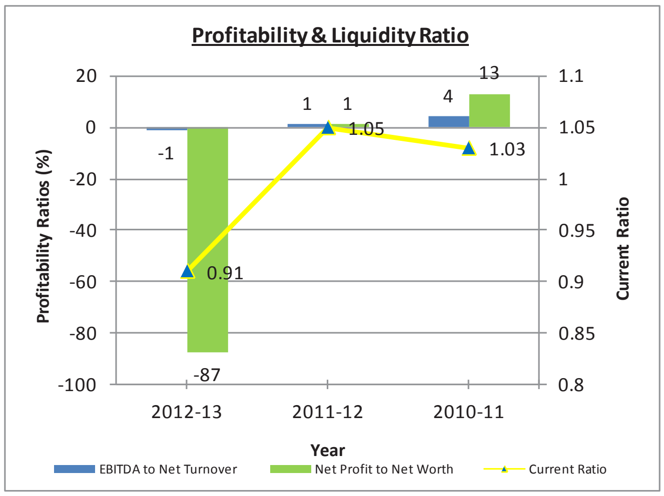


Fig. 2

Strategic issues

The corporation has formulated a well-defined policy framework including implementation procedure and monitoring mechanism for the risk management system. Some of the key risk areas that company encounters are Foreign Exchange Market Fluctuation, Geo-Political escalations, safety & security aspects & statutory clearances.

CHENNAI PETROLEUM CORPORATION LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	40000	40000	40000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	354309	14900	14900
(b) Reserves & Surplus	-151680	364413	361692
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	202629	379313	376592
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	114278	83454	55970
(b) Deferred tax liabilities (Net)	70709	63794	60447
(c) Other Long-term liabilities	593	591	367
(d) Long-term provisions	2796	2573	1493
Total Non-Current Liabilities 3(a) to 3(d)	188376	150412	118277
(4) Current Liabilities			
(a) Short Term Borrowings	456434	259322	342421
(b) Trade Payables	470891	602661	247533
(c) Other current liabilities	78258	89822	114797
(d) Short-term provisions	13523	15207	26078
Total Current Liabilities 4(a) to 4(d)	1019106	967012	730829
TOTAL EQUITY & LIABILITIES (1+2+3+4)		1496737	1225698
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	810322	693346	628843
(ai) Accumulated Depreciation, Depletion & Amortisation	353538	321701	285262
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	456784	371645	343581
(c) Capital work in progress	16870	100759	112718
(d) Intangible assets under developmet	472	472	560
(e) Non-Current Investments	2425	2363	2250
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	8564	10781	11556
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	485115	486020	470665
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	638652	635972	511298
(c) Trade Recievables	254973	343075	198398
(d) Cash & Bank Balance	4091	3860	1212
(e) Short-term Loans & Advances	27197	27383	42965
(f) Other Current Assets	83	427	1160
Total Current Assets (a+b+c+d+e+f)	924996	1010717	755033
TOTAL ASSETS (1+2)	1410111	1496737	1225698
Important Indicators			
(i) Investment	468587	98354	70870
(ii) Capital Employed	316907	462767	432562
(iii) Net Worth	202629	379313	376592
(iv) Net Current Assets	-94110	43705	24204
(v) Cost of Sales	4412758	4078091	3220228
(vi) Net Value Added (at market price)	-84572	41287	133488
(vii) Total Regular Employees (Nos.)	1705	1745	1773
(viii) Avg. Monthly Emoluments per Employee(₹)	154169	120922	112907

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	4685924	4539652	3816175
Less : Excise Duty	397596	458866	502044
Revenue from Operations (Net)	288328	4080786	3314131
(II) Other Income	2376	6464	8250
(III) Total Revenue (I+II)	4290704	4087250	3322381
(IV) Expenditure on:			
(a) Cost of materials consumed	4133932	3934019	3105062
(b) Purchase of stock-in-trade	132326	34886	46820
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-20499	-53739	-44661
(d) Stores & Spares	8244	5693	5139
(e) Power & Fuel	5333	3795	4109
(f) Salary, Wages & Benefits/Employees Expense	31543	25321	24022
(g) Other Operating/direct/manufacturing Expenses	41998	23725	21741
(h) Rent, Royalty & Cess	2066	1120	1012
(i) Loss on sale of Assets/Investments	839	43	356
(j) Other Expenses	39970	66729	25537
Total Expenditure (IV (a to j)	4376144	4041592	3189137
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-85440	45658	133244
(VI) Depreciation, Depletion & Amortisation	37453	36542	31447
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-122893	9116	101797
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	51047	27374	30035
(d) Less Finance Cost Capitalised	4171	2436	4589
(e) Charged to P & L Account (a+b+c+d)	46876	24938	25446
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-169769	-15822	76351
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-169769	-15822	76351
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-169769	-15822	76351
(XV) TAX PROVISIONS	6915	-22004	25199
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-176684	6182	51152
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-176684	6182	51152
Financial Ratios			
(i) Sales : Capital Employed	1353.18	881.82	766.16
(ii) Cost of Sales : Sales	102.9	99.93	97.17
(iii) Salary/Wages : Sales	0.74	0.62	0.72
(iv) Net Profit : Net Worth	-87.2	1.63	13.58
(v) Debt : Equity	0.32	5.6	3.76
(vi) Current Ratio	0.91	1.05	1.03
(vii) Trade Recievables : Sales	5.95	8.41	5.99
(viii) Total Inventory : Sales	14.89	15.58	15.43

Coal India Ltd.

10 NetajiSubhash Road, Kolkata, West Bengal 700001
www.coalindia.nic.in

The Company

Coal India Ltd. (CIL), a Holding Company was incorporated on 14.6.1973. It is a Schedule-'A' listed Maharatna CPSE in coal & lignite sector under the administrative control of M/o Coal with 90% shareholding by the Government of India. The company (stand-alone) employed 3317 regular employees (Executives 501, Non-executives 2816) as on 31.3.2013. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

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

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

Industrial / Business Operations

CIL is engaged in the business of coal mining (including acquisition), manufacturing of coke and other business, coal bed methane and byproducts and to explore, produce, sell and distribute coal through its subsidiaries companies.

It has 9 wholly owned subsidiaries. Out of these 9 subsidiaries, 8 are registered in India and one aboard. Out of 8 Indian subsidiaries one is engaged in Research & Development and planning, 7 are engaged in production and sale of coal and, located in the states of Chhattisgarh, Jharkhand, Madhya Pradesh, Maharashtra, Orissa, West Bengal, Assam,

The 8 Indian subsidiaries are Bharat Coking Coal Limited (BCCL), Central Coalfields Limited (CCL), Eastern Coalfields Limited (ECL), South Eastern Coalfields Limited (SECL), Mahanadi Coalfields Limited (MCL), Western Coalfields Limited (WCL), Northern Coalfields Limited (NCL) and Central Mine Planning Design Institute Limited (CMPDIL). Coal India Africana Limitada (CIAL) is registered in Republic of Mozambique.

CIL has also entered into MoU regarding formation of Special Purpose Vehicle (SPV) namely International Coal Ventures Pvt. Ltd. (ICVL) through joint venture involving CIL/ SAIL/ RINL/ NTPC and NMDC for acquisition of coal properties abroad. In addition CIL has also formed a 50:50 Joint Venture with NTPC Ltd. namely CIL-NTPC Urja on 27.4.2010.

The main income of the holding company is through dividend from its subsidiaries companies.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Coal Production	MT	604000	602000	1100500

Total Revenue of the company registered an increase of ₹ 1909.68 crore during 2012-13, which went up to ₹ 11440.26 crore in 2012-13 from ₹ 9530.58 crore in 2011-12 due to increase in the sales volume. The profit of the company has also gone up by ₹ 1729.22 crore to ₹ 9794.32 crore in 2012-13, from ₹ 8065.10 crore in previous year due to increase in dividend from subsidiaries companies.

The current ratio of company is at 2.28:1 during 2012-13 as against 2.68:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

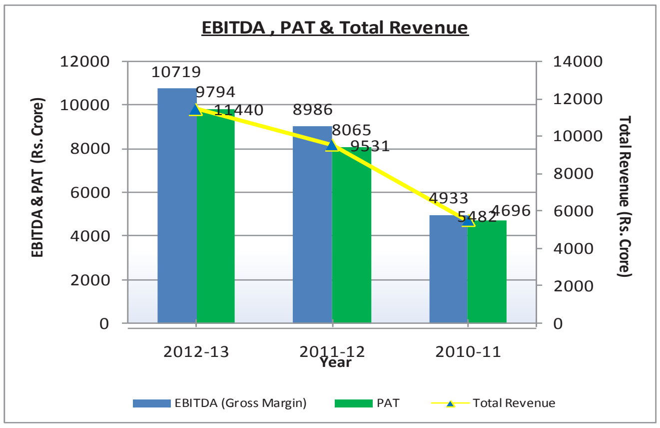


Fig. 1

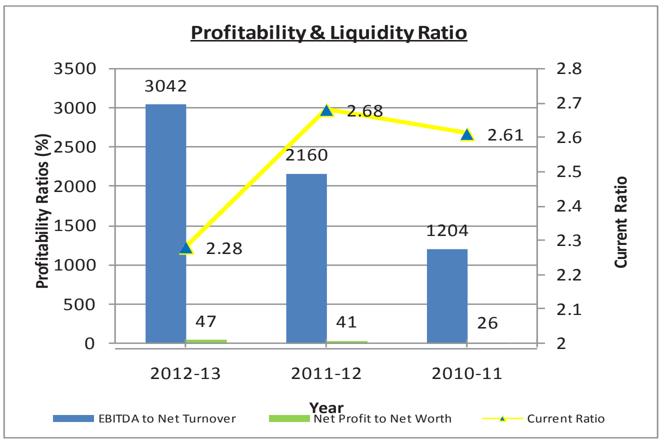


Fig. 2

Strategic issue

Pursuant to divestment of 10% of total equity shares held by GoI to the public, the share of Coal India Ltd has been listed on BSE and NSE since 4th November 2010.

COAL INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	890418	890418	890418
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	568473	568473	568473
(ii) Others	63163	63163	63163
(b) Reserves & Surplus	1419980	1324839	1149965
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	2051616	1956475	1781601
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	91439	117354	118798
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	230623	197715	162199
(d) Long-term provisions	16153	14164	14078
Total Non-Current Liabilities 3(a) to 3(d)	338215	329233	295075
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	241	255	230
(c) Other current liabilities	596479	654957	596901
(d) Short-term provisions	417161	130300	93791
Total Current Liabilities 4(a) to 4(d)	1013881	785512	690922
TOTAL EQUITY & LIABILITIES (1+2+3+4)	3403712	3071220	2767598
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	39694	39632	38746
(ai) Accumulated Depreciation, Depletion & Amortisation	27585	26982	26368
(aii) Accumulated Impairment	2446	2560	2507
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	9663	10090	9871
(c) Capital work in progress	10746	6075	4658
(d) Intangible assets under developmet	1443	1266	914
(e) Non-Current Investments	885819	631919	631917
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	181575	313812	317151
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1089246	963162	964511
(2) Current Assets			
(a) Current Investments	16788	22200	0
(b) Inventories	1566	1851	3569
(c) Trade Recievables	148	1	0
(d) Cash & Bank Balance	1810428	1530272	1165952
(e) Short-term Loans & Advances	406731	497435	616020
(f) Other Current Assets	78805	56299	17546
Total Current Assets (a+b+c+d+e+f)	2314466	2108058	1803087
TOTAL ASSETS (1+2)	3403712	3071220	2767598
Important Indicators			
(i) Investment	723075	748990	750434
(ii) Capital Employed	2143055	2073829	1900399
(iii) Net Worth	2051616	1956475	1781601
(iv) Net Current Assets	1300585	1322546	1112165
(v) Cost of Sales	72658	55190	55493
(vi) Net Value Added (at market price)	1114915	935453	522914
(vii) Total Regular Employees (Nos.)	3317	3517	3630
(viii) Avg. Monthly Emoluments per Employee(₹)	86996	73225	57647

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	37900	43813	41228
Less : Excise Duty	2675	2227	282
Revenue from Operations (Net)	35225	41586	40946
(II) Other Income	1108801	911472	507250
(III) Total Revenue (I+II)	1144026	953058	548196
(IV) Expenditure on:			
(a) Cost of materials consumed	1161	968	1003
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	254	1706	-854
(d) Stores & Spares	0	0	0
(e) Power & Fuel	683	545	620
(f) Salary, Wages & Benefits/Employees Expense	34628	30904	25111
(g) Other Operating/direct/manufacturing Expenses	7622	6573	10663
(h) Rent, Royalty & Cess	1982	395	392
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	23459	13403	17950
Total Expenditure (IV (a to j)	72162	54494	54885
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1071864	898564	493311
(VI) Depreciation, Depletion & Amortisation	610	642	608
(VII) Impairment	-114	54	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	1071368	897868	492703
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	37565	37873	20366
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	37565	37873	20366
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1033803	859995	472337
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1033803	859995	472337
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1033803	859995	472337
(XV) TAX PROVISIONS	54371	53485	2727
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	979432	806510	469610
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	979432	806510	469610
Financial Ratios			
(i) Sales : Capital Employed	1.64	2.01	2.15
(ii) Cost of Sales : Sales	206.27	132.71	135.53
(iii) Salary/Wages : Sales	98.31	74.31	61.33
(iv) Net Profit : Net Worth	47.74	41.22	26.36
(v) Debt : Equity	0.14	0.19	0.19
(vi) Current Ratio	2.28	2.68	2.61
(vii) Trade Recievables : Sales	0.42	0	0
(viii) Total Inventory : Sales	4.45	4.45	8.72

COCHIN SHIPYARD LTD

XXXIX/6080 Administrative Building Perumanoor, Kochi, Ernakulam, Kerala 682015
www.cochinshipyard.com

The Company

Cochin Shipyard Ltd (CSL) was incorporated in 1972 with the objective to take over the erstwhile Cochin Shipyard project under technical collaboration with M/s Mitsubishi, Japan. The main objective of the company is to build and repair vessels of international standards and provide value added engineering services. Cochin Shipyard commenced shipbuilding activities in 1975 and the first vessel 'Rani Padmini', a bulk carrier built for Shipping Corporation India, Mumbai was launched in 1980. Presently Cochin Shipyard is considered as the biggest and the most modern shipyard in India. CSL ventured into ship repair business in the year 1981.

CSL is a Schedule B, Mini Ratna CPSE in Transport Equipment sector under the administrative control of M/o Shipping, D/o Shipping, with 100% shareholding by the Govt of India. Its registered Corporate office is at Kochi, Kerala. The Company employed 1656 regular employees (Executives 251, Non-executives 1405) as on 31.03.2013. Its Registered and Corporate Offices are at Kochi, Kerala.

Vision/Mission

The Vision of the Company is to emerge as an internationally competitive shipyard to construct world class ships and water borne crafts and become market leader in ship repair including conversions and up gradation.

The Mission of the company is to build and repair vessels to international standards and provide value added engineering services and sustain corporate growth in competitive environment.

Industrial / Business Operations

CSL is engaged in ship building, ship repair and Marine Engineering Training. It has the largest shipyard in the country with its operating unit at Kochi, Kerala. CSL also runs a 'state of the art' Marine Engineering Training Institute which conducts Marine Engineering Training and Basic and Advanced Fire Fighting Courses.

Performance Highlights

The average capacity utilization of the company was 106% during 2012-13 as against 105% during previous year. As on 31.3.2013 there were 25 running projects in hand. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Ship Building	Equivalent DWT	158913	157910	140251
Ship Repair	Rs Crore	286.57	145.36	141.75

Total Revenue of the company registered an increase of ₹ 160.79 crores during 2012-13, which went up to ₹ 1642.33 crores in 2012-13 from ₹ 1481.54 crore in 2011-12 due to construction of Aircraft carrier for the Indian Navy. The profit of the company has marginally gone up by ₹ 12.94 crore to ₹ 185.27 crore, from ₹ 172.33 crore in previous year due to increase in international competition led to competitive terms & conditions.

The current ratio of company is at 1.6:1 during 2012-13 as against 1.47:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

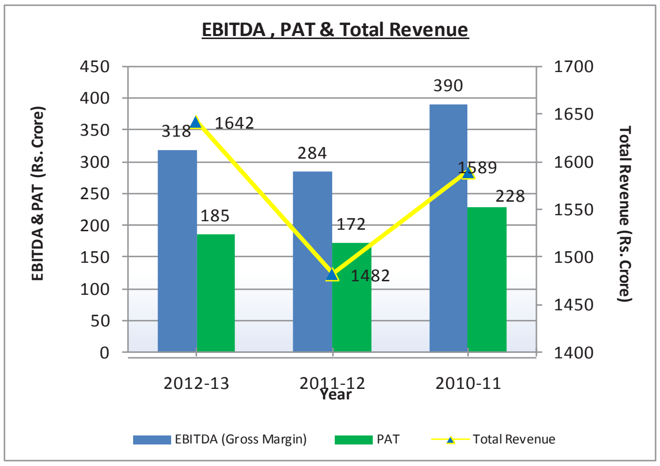


Fig. 1

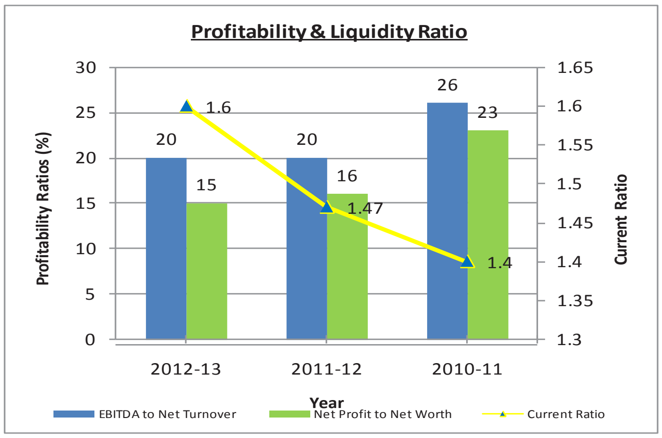


Fig. 2

Strategic Issues

CSL which was originally building one ship every 3 years is now delivering 5 to 7 ships a year. As on 31.03.2013, CSL has 25 ships in its order book. The clientele also includes foreign owners of nations like Cyprus etc.

CSL has identified Ship repair as a prospective area of future growth in the short and medium term. Accordingly the company ventured into its first major expansion through the ISRF Project at Cochin Port Trust (CoPT) Area.

CSL is presently growing in the hi-tech offshore vessels segment in the small ship division. The aircraft carrier for the Indian Navy is also being built simultaneously. Major projects undertaken have been the oil rigs of both ONGC and other foreign owners.

Investments have been made in R&D, Design and graduating into diesel electric propulsion. Impetus is given to "Clean Design" technology ensuring world class emission norms. With facilities, technology and innovation keeping an optimum pace with each other, growth of an international medium size shipyard in India will be complete in the near future.

COCHIN SHIPYARD LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	25000	25000	25000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	11328	15242	19242
(ii) Others	0	0	0
(b) Reserves & Surplus	106242	89841	77538
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	117570	105083	96780
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	252	497	981
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	252	497	981
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	25498	39063	22800
(c) Other current liabilities	74764	97035	106945
(d) Short-term provisions	20173	18560	28153
Total Current Liabilities 4(a) to 4(d)	120435	154658	157898
TOTAL EQUITY & LIABILITIES (1+2+3+4)	238257	260238	255659
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	44435	37673	36210
(ai) Accumulated Depreciation, Depletion & Amortisation	19705	18412	17143
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	24730	19261	19067
(c) Capital work in progress	13801	6362	3717
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	19	19	19
(f) Deferred Tax Assets (Net)	47	972	2312
(g) Long Term Loans and Advances	225	614	661
(h) Other Non-Current Assets	6647	5745	8125
Total Non-Current Assets (b+c+d+e+f+g+h)	45469	32973	33901
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	35686	36254	23476
(c) Trade Recievables	68023	77992	110261
(d) Cash & Bank Balance	70397	90890	69025
(e) Short-term Loans & Advances	6339	14164	7338
(f) Other Current Assets	12343	7965	11658
Total Current Assets (a+b+c+d+e+f)	192788	227265	221758
TOTAL ASSETS (1+2)	238257	260238	255659
Important Indicators			
(i) Investment	11328	15242	19242
(ii) Capital Employed	117570	105083	96780
(iii) Net Worth	117570	105083	96780
(iv) Net Current Assets	72353	72607	63860
(v) Cost of Sales	134341	121545	121540
(vi) Net Value Added (at market price)	55628	46462	48983
(vii) Total Regular Employees (Nos.)	1656	1900	1818
(viii) Avg. Monthly Emoluments per Employee(₹)	91048	72855	76320

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	155790	141662	146172
Less : Excise Duty	374	1177	0
Revenue from Operations (Net)	155416	140485	146172
(II) Other Income	8817	7669	12745
(III) Total Revenue (I+II)	164233	148154	158917
(IV) Expenditure on:			
(a) Cost of materials consumed	87820	67193	71590
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-5305	1700	-1363
(d) Stores & Spares	1334	1149	1274
(e) Power & Fuel	2119	1683	1574
(f) Salary, Wages & Benefits/Employees Expense	18093	16611	16650
(g) Other Operating/direct/manufacturing Expenses	16147	23257	25951
(h) Rent, Royalty & Cess	23	17	17
(i) Loss on sale of Assets/Investments	24	0	56
(j) Other Expenses	11912	8128	4141
Total Expenditure (IV (a to j)	132467	119738	119890
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	31766	28416	39027
(VI) Depreciation, Depletion & Amortisation	1898	1807	1706
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	29868	26609	37321
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	2313	1312	2898
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	2313	1312	2898
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	27555	25297	34423
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	27555	25297	34423
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	27555	25297	34423
(XV) TAX PROVISIONS	9028	8064	11670
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	18527	17233	22753
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	18527	17233	22753
Financial Ratios			
(i) Sales : Capital Employed	132.19	133.69	151.04
(ii) Cost of Sales : Sales	86.44	86.52	83.15
(iii) Salary/Wages : Sales	11.64	11.82	11.39
(iv) Net Profit : Net Worth	15.76	16.4	23.51
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.6	1.47	1.4
(vii) Trade Recievables : Sales	43.77	55.52	75.43
(viii) Total Inventory : Sales	22.96	25.81	16.06

Container Corporation of India Limited

CONCOR Bhawan,C-3 Mathura Road, Opposite Apollo Hospital, New Delhi-110 076
www.concorindia.com

The Company

Container Corporation of India Limited (CONCOR) was incorporated on 10.03.1988 and began its operation in November 1989 by taking over seven ICDs from the Indian Railways and to serve as a catalyst for boosting India's EXIM and Domestic trade and commerce by providing efficient and reliable multimodal logistic support and to ensure growing stakeholder value. 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. The company employed 1187 regular employees (Executives 250, Non-executives 937) as on 31.3.2013. 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 one subsidiary, 12 joint ventures, 8 regional offices along with 62 terminals of which 13 are pure EXIM terminals, 35 Combined Terminals and 14 Pure Domestic terminals. These terminals are connected by rail/road across the length and breadth of the country.

During the last fiscal year 315 BLC wagons were added to the existing fleet of owned wagons; increasing the holding of high speed wagon to 10,413 units. With these, the total wagon holding is now 11,770 numbers as at the end of the fiscal.

Performance Highlights

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

Main Product / Services	Unit	Performance during		
		2012-13	2011-12	2010-11
International Handling (EXIM)	TEUs	21,52,034	21,36,000	20,18,551
Domestic Handling	TEUs	4,33,652	4,68,311	5,43,746
Total Handling (EXIM + Domestic)	TEUs	25,85,686	26,04,311	25,62,297

Total Revenue of the company went up to ₹ 4743.38crore in 2012-13 from ₹ 4377.49 crore during 2011-12 showing an increase of ₹ 365.89 crore due to growth in the operating turnover. The net profit of the company however increased by ₹ 62.15 crore only to ₹ 940.03 crore during 2012-13 from ₹ 877.88 crore during previous year due to increase in operating expenses.

The current ratio of company is at 5.32:1 during 2012-13 as against 5.48:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

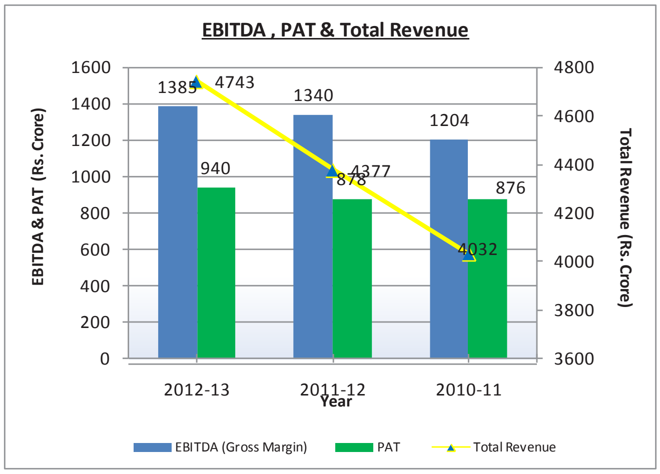


Fig. 1

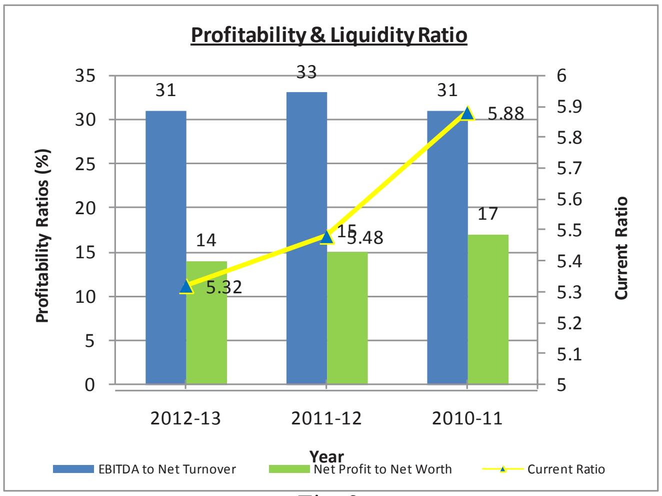


Fig. 2

Strategic issue

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

CONTAINER CORPORATION OF INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	20000	20000	20000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	8200	8200	8200
(ii) Others	4798	4798	4798
(b) Reserves & Surplus	615115	547645	484783
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	628113	560643	497781
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	27425	24378	22856
(c) Other Long-term liabilities	1255	2164	5132
(d) Long-term provisions	2755	2281	1794
Total Non-Current Liabilities 3(a) to 3(d)	31435	28823	29782
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	16604	13189	11636
(c) Other current liabilities	31824	31706	22929
(d) Short-term provisions	17091	15397	13613
Total Current Liabilities 4(a) to 4(d)	65519	60292	48178
TOTAL EQUITY & LIABILITIES (1+2+3+4)	725067	649758	575741
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	399443	350378	328615
(ai) Accumulated Depreciation, Depletion & Amortisation	127432	111008	95913
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	272011	239370	232702
(c) Capital work in progress	18822	11512	10690
(d) Intangible assets under developmet	5	5	41
(e) Non-Current Investments	48216	29310	24396
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	36389	38187	24273
(h) Other Non-Current Assets	1200	792	425
Total Non-Current Assets (b+c+d+e+f+g+h)	376643	319176	292527
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	1213	817	626
(c) Trade Recievables	2574	1959	1727
(d) Cash & Bank Balance	291616	276150	229568
(e) Short-term Loans & Advances	41645	40855	44370
(f) Other Current Assets	11376	10801	6923
Total Current Assets (a+b+c+d+e+f)	348424	330582	283214
TOTAL ASSETS (1+2)	725067	649758	575741
Important Indicators			
(i) Investment	12998	12998	12998
(ii) Capital Employed	628113	560643	497781
(iii) Net Worth	628113	560643	497781
(iv) Net Current Assets	282905	270290	235036
(v) Cost of Sales	353130	319571	297383
(vi) Net Value Added (at market price)	156989	147309	133988
(vii) Total Regular Employees (Nos.)	1187	1164	1147
(viii) Avg. Monthly Emoluments per Employee(₹)	75281	71528	63521

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	440616	406095	383485
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	440616	406095	383485
(II) Other Income	33722	31654	19726
(III) Total Revenue (I+II)	474338	437749	403211
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	692	504	267
(e) Power & Fuel	2595	2300	1403
(f) Salary, Wages & Benefits/Employees Expense	10723	9991	8743
(g) Other Operating/direct/manufacturing Expenses	296719	271901	255740
(h) Rent, Royalty & Cess	239	199	167
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	24452	18827	16540
Total Expenditure (IV (a to j)	335859	303722	282860
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	138479	134027	120351
(VI) Depreciation, Depletion & Amortisation	17271	15849	14523
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	121208	118178	105828
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	121208	118178	105828
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	121208	118178	105828
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	121208	118178	105828
(XV) TAX PROVISIONS	27205	30390	18233
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	94003	87788	87595
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	94003	87788	87595
Financial Ratios			
(i) Sales : Capital Employed	70.15	72.43	77.04
(ii) Cost of Sales : Sales	80.14	78.69	77.55
(iii) Salary/Wages : Sales	2.43	2.46	2.28
(iv) Net Profit : Net Worth	14.97	15.66	17.6
(v) Debt : Equity	0	0	0
(vi) Current Ratio	5.32	5.48	5.88
(vii) Trade Recievables : Sales	0.58	0.48	0.45
(viii) Total Inventory : Sales	0.28	0.2	0.16

The Cotton Corporation of India Ltd.

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

The Company

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

CCI is a Schedule 'B' CPSE in Trading and Marketing Services sector under the administrative control of M/o Textiles with 100% shareholding by the Government of India. The company employed 1029 regular employees (Executives 111 & Non-Executives 918) as on 31.3.2013. Its Registered and Corporate office is at Navi Mumbai, Maharashtra.

Vision/Mission

The Vision / Mission of the company is to act as the Price Support Agency of the Government of India and to undertake commercially viable operations by gradual increase in market share, both in domestic and international 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.

CCI buys raw cotton directly from the cotton farmers through the aegis of Agricultural Produce Market Committees (APMCs) conducted auctions in the APMC yards. CCI officials are present in such markets from the day one of the arrivals till the same continues. All such purchases by CCI are in open competition with other traders and State agencies participating in the auctions and the main objectives remain to ensure remunerative prices to the cotton farmers /on the one hand and procure standard quality raw cotton on the other hand.

At present, CCI is operating in all cotton growing States 258-300 procurement centres under the control of respective Branch Office in each State. Apart from 15 Branch Offices, there are 4 Sales Branches to cater to the needs of the textile mills for sale and supply of quality cotton as also for rendering the necessary after sales services.

Performance Highlights

The performance details of domestic cotton processing during last three years are as follows:-

Major Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Domestic Sales	Lakh bales	3.72	8.02	12.68

#The opening stock during 2010-11 was ₹ 7.39 lakhs bales as against 1.17 lakhs bales during 2012-13.

Total Revenue of the company registered an increase of ₹ 232.60 crore during 2012-13, which went up to ₹ 2034.42 crore in 2012-13 from ₹ 1801.82 crore in 2011-12. The profit of the company has also gone up by ₹ 212.59 crore to ₹ 32.70 crore in 2012-13, from a loss of ₹ (-) 179.89 crore in previous year due to increase in the turnover despite fall in average price realistion.

The current ratio of company is at 1.03:1 during 2012-13 as against 1.56:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

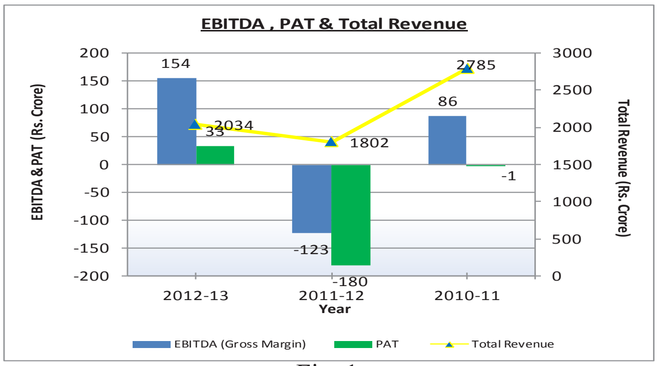


Fig. 1

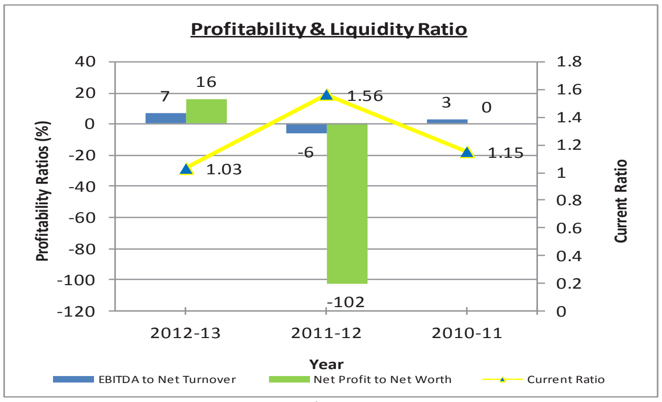


Fig. 2

Strategic Issues

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

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

The closing stock of FP bales at the yearend is ₹ 22.92 lakh bales valuing ₹ 4002.41 crores, whereas in the previous year it was 1.17 lakh bales valuing ₹ 172.95 crores. The increase in closing stock during the current year is because of huge purchases under MSP operations.

COTTON CORPN. OF INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	7500	7500	7500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	2500	2500	2500
(ii) Others	0	0	0
(b) Reserves & Surplus	17487	14978	32967
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	19987	17478	35467
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	340	370	441
(d) Long-term provisions	2228	2651	1819
Total Non-Current Liabilities 3(a) to 3(d)	2568	3021	2260
(4) Current Liabilities			
(a) Short Term Borrowings	405199	6575	178500
(b) Trade Payables	3554	3366	1735
(c) Other current liabilities	18734	9592	21542
(d) Short-term provisions	2393	1655	1571
Total Current Liabilities 4(a) to 4(d)	429880	21188	203348
TOTAL EQUITY & LIABILITIES (1+2+3+4)	452435	41687	241075
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	8707	8315	7663
(ai) Accumulated Depreciation, Depletion & Amortisation	3177	2849	2530
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	5530	5466	5133
(c) Capital work in progress	0	276	246
(d) Intangible assets under developmet	0	0	28
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	1676	1672	1383
(g) Long Term Loans and Advances	951	949	874
(h) Other Non-Current Assets	188	190	187
Total Non-Current Assets (b+c+d+e+f+g+h)	8345	8553	7851
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	408926	21813	157125
(c) Trade Recievables	5473	7269	18907
(d) Cash & Bank Balance	1161	368	50560
(e) Short-term Loans & Advances	2542	2408	3036
(f) Other Current Assets	25988	1276	3596
Total Current Assets (a+b+c+d+e+f)	444090	33134	233224
TOTAL ASSETS (1+2)	452435	41687	241075
Important Indicators			
(i) Investment	2500	2500	2500
(ii) Capital Employed	19987	17478	35467
(iii) Net Worth	19987	17478	35467
(iv) Net Current Assets	14210	11946	29876
(v) Cost of Sales	188435	192806	270185
(vi) Net Value Added (at market price)	8563	-226	23526
(vii) Total Regular Employees (Nos.)	1029	1113	1181
(viii) Avg. Monthly Emoluments per Employee(₹)	50259	58251	47933

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	200721	176560	276792
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	200721	176560	276792
(II) Other Income	2721	3622	1735
(III) Total Revenue (I+II)	203442	180182	278527
(IV) Expenditure on:			
(a) Cost of materials consumed	529642	44870	312651
(b) Purchase of stock-in-trade	229	21	349
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-382946	135866	-63530
(d) Stores & Spares	1108	0	0
(e) Power & Fuel	89	107	66
(f) Salary, Wages & Benefits/Employees Expense	6206	7780	6793
(g) Other Operating/direct/manufacturing Expenses	6087	2584	10895
(h) Rent, Royalty & Cess	1628	63	92
(i) Loss on sale of Assets/Investments	4	3	8
(j) Other Expenses	26003	1172	2631
Total Expenditure (IV (a to j)	188086	192466	269955
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	15356	-12284	8572
(VI) Depreciation, Depletion & Amortisation	353	343	238
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	15003	-12627	8334
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	10983	5823	8673
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	10983	5823	8673
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	4020	-18450	-339
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	4020	-18450	-339
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	4020	-18450	-339
(XV) TAX PROVISIONS	750	-461	-243
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	3270	-17989	-96
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	3270	-17989	-96
Financial Ratios			
(i) Sales : Capital Employed	1004.26	1010.18	780.42
(ii) Cost of Sales : Sales	93.88	109.2	97.61
(iii) Salary/Wages : Sales	3.09	4.41	2.45
(iv) Net Profit : Net Worth	16.36	-102.92	-0.27
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.03	1.56	1.15
(vii) Trade Recievables : Sales	2.73	4.12	6.83
(viii) Total Inventory : Sales	203.73	12.35	56.77

2012-13 PROVISIONAL

CREDA-HPCL Biofuels Ltd.

Sector-1, New Shanti Nagar, Shankar Nagar Main Road, Near MESONET Quarters, Raipur (C.G.) - 492007
www.chbl.com.in

The Company

CREDA-HPCL BIOFUELS LTD. (CHBL) was incorporated on 14-10-2008 as a joint venture of Hindustan Petroleum Corporation Limited (HPCL) and Chhattisgarh State Renewable Energy Development Agency (CREDA) for plantation and cultivation of Jatropha. The Government of Chhatisgarh shall lease 15000 hectares of vacant waste / barren land to CREDA. Out of the total mandate of 15000 HA CHBL has leased 6955 Ha of land and has plantation on 2737 Ha of the land. The jatropha plantation shall start giving seeds from the year 2012-13 onwards.

CHBL is an un-categorized CPSE in Agro-Based Industries Sector under the administrative control of Ministry of Petroleum & Natural Gas with 51% shareholding by HPCL. The company employed 6 regular executives employees as on 31.3.2013. Its Registered and Corporate offices are at Raipur.

Vision / Mission

The company is committed to explore, develop and practice best processes of cultivation to produce highest yields of hatropha carcus, contributing to protection of environment through renewable energy and to economic growth of the community involved.

The Mission of the Company is to cultivate 15000 Ha of waste / barren land in the state of Chattisgarh through plantation of jatropha for production of high yielding quality produce which can produce Bio-diesel. The Company shall ensure to complete cultivation within the time schedules and budgeted costs.

Industrial / Business Operations

CHBL is exploring processing of jatropha seeds to produce Bio-diesel. As per JV agreement, the Government of Chhatisgarh shall lease 15000 Ha of vacant waste / barren land to company for a period of 30 years for carrying out plantation of jatropha.

The company endeavors to leverage technology, farm management and usage of select proven research, processes and seeds to ensure high quality yield both in quantity and oil content. It is envisaged to act as a catalyst in boosting the economic conditions of the community living around the plantation by providing seasonal or periodic employment as this can utilize their spare time in collection of seeds or as helping hands in maintenance of the crops.

Performance Highlights

The company is still in project stage. Commercial production has not commenced. During the year on experimental basis, the company has crushed jatropha seeds into semi-finished biofuel and sold the same through Chhattisgarh Biofuel Development Authority (CBDA). The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Jatropha Seeds	Tonnes	50.4	10.6	3.3

During the FY 2012-13 the company shows a Total Revenue of ₹ 0.47 crore and a Loss of ₹ 3.10 crore due to written of expenditure incurred on unsuitable lands returned to CREDA. Further, Pre-incorporation expenses were written off for compliance with revised Schedule VI.

In the last fiscal year 2011-12 the company shows total revenue of ₹ 0.25 crore and a profit of ₹ 5.02 crore. There was an invariable increase in the profit which is due to change in the accounting policy of the company as per the directions given by the office of Comptroller and Auditor General of India. All the expenses of the company directly attributable to plantation activity and any other expenses allocable to plantation activity are transferred to Capital Work in Progress (Plantation Activity). The aforesaid change has been carried with retrospective effect.

The current ratio of company is at 2.61:1 during 2012-13 as against 2.69:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

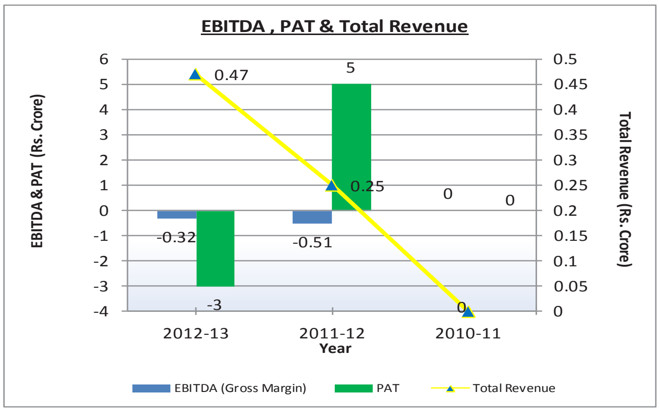


Fig. 1

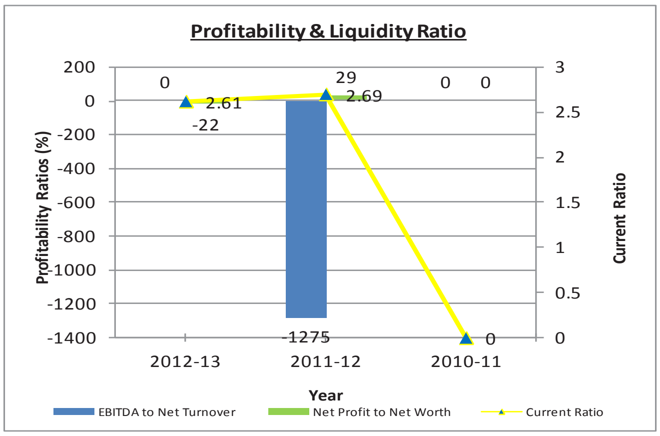


Fig. 2

Strategic issues

The company endeavours to leverage technology, farm management and usage of select proven research, processes and seeds to ensure high quality yield both in quantity and oil content. Satellite images have been obtained from National Remote Sensing Centre (NSRC), ISRO for identification of vacant wastelands.

CREDA HPCL BIOFUEL LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	20000	20000	20000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	1058	1058	1058
(b) Reserves & Surplus	-490	-180	-682
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	568	878	376
(2) Share application money pending allotment	827	827	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	2	2	1
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	2	2	1
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	3	70	16
(c) Other current liabilities	160	175	344
(d) Short-term provisions	0	0	0
Total Current Liabilities 4(a) to 4(d)	163	245	360
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1560	1952	737
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	32	30	29
(ai) Accumulated Depreciation, Depletion & Amortisation	8	5	3
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	24	25	26
(c) Capital work in progress	775	888	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	336	316	486
(h) Other Non-Current Assets	0	64	75
Total Non-Current Assets (b+c+d+e+f+g+h)	1135	1293	587
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	6	0	0
(c) Trade Recievables	0	3	0
(d) Cash & Bank Balance	409	628	145
(e) Short-term Loans & Advances	9	26	5
(f) Other Current Assets	1	2	0
Total Current Assets (a+b+c+d+e+f)	425	659	150
TOTAL ASSETS (1+2)	1560	1952	737
Important Indicators			
(i) Investment	1885	1885	1058
(ii) Capital Employed	1395	1705	376
(iii) Net Worth	1395	1705	376
(iv) Net Current Assets	262	414	-210
(v) Cost of Sales	82	89	0
(vi) Net Value Added (at market price)	-251	546	0
(vii) Total Regular Employees (Nos.)	6	7	7
(viii) Avg. Monthly Emoluments per Employee(₹)	76389	51190	0

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	0	4	0
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	0	4	0
(II) Other Income	47	21	0
(III) Total Revenue (I+II)	47	25	0
(IV) Expenditure on:			
(a) Cost of materials consumed	0	3	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	6	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	55	43	0
(g) Other Operating/direct/manufacturing Expenses	0	0	0
(h) Rent, Royalty & Cess	4	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	14	30	0
Total Expenditure (IV (a to j)	79	76	0
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-32	-51	0
(VI) Depreciation, Depletion & Amortisation	3	13	0
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-35	-64	0
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-35	-64	0
(XI) Exceptional Items	275	-567	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-310	503	0
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-310	503	0
(XV) TAX PROVISIONS	0	1	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-310	502	0
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-310	502	0
Financial Ratios			
(i) Sales : Capital Employed	0	0.23	0
(ii) Cost of Sales : Sales	0	2225	0
(iii) Salary/Wages : Sales	0	1075	0
(iv) Net Profit : Net Worth	-22.22	29.44	0
(v) Debt : Equity	0	0	0
(vi) Current Ratio	2.61	2.69	0.42
(vii) Trade Recievables : Sales	0	75	0
(viii) Total Inventory : Sales	0	0	0

2012-13 PROVISIONAL

Delhi Police Housing Corp. LTD.

K-Block Vikas Bhawan, I.P. Estate, New Delhi

The Company

Delhi Police Housing Corp. LTD. was incorporated on 16.11.2007 under Company Act 1956 and commencement its business from 21.05.2008.

Delhi Police Housing Corp. LTD. is an un-categorized CPSE in Financial Service Sector under the administrative control of Ministry of Home Affairs with 100% shareholding by the Central Government. The company has not provided any information on its employees as on 31.3.2013. Its registered office is at Delhi.

Mission / Vision / Objectives

The company is created for meeting the objectives to acquire land or without building thereon and to construct and maintain apartments, flats, buildings and let them out on rent or on lease or on such terms & conditions as may be agreed and considered expedient for housing the personnel of the Police Department of Govt. of NCT of Delhi, to acquire land without buildings, undertake construction and maintenance of offices or other buildings or police department and let out rent, lease or any other arrangement and on such terms and conditions as may be agreed, for use as offices, Police stations, training institute, Forensic Science Laboratory, Barracks and stores etc. of the said departments to the Government or to any institution or body and also to sell, exchange, transfer or otherwise depose off such land and buildings to the government or other institutions or body for whom the concerned work is undertaken by the company or to enter into any arrangement/agreement with them for above purposes, to let-out develop, construct, build, erect, demolish, re-erect, alter, repair, remodel or do any other civil work in connection with building belonging to the Police Department, to develop the capacity for faster utilization of outlays for construction of houses and Police Station Buildings.

Performance Highlights

The company has not provided any information in respect of its operations except objectives of the company as stated above. The company has started its commercial operation from the FY 2012-13 only hence, no revenue has been generated by the company in the previous years. During the FY 2012-13 the company earned a Total Revenue of ₹ 12.22 crore and posted a Profit of ₹ 0.90 Crore.

The current ratio of company is at 7.22:1 during 2012-13. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period of operation can be seen on the adjoining page.

DELHI POLICE HOUSING CORPORATION LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1000		
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	500		
(ii) Others	0		
(b) Reserves & Surplus	278		
(c) Money received against share warrants	0		
Total Shareholders' Funds (1(a)+1(b)+1(c)	778		
(2) Share application money pending allotment	0		
(3) Non-current Liabilities			
(a) Long Term Borrowings	0		
(b) Deferred tax liabilities (Net)	0		
(c) Other Long-term liabilities	0		
(d) Long-term provisions	0		
Total Non-Current Liabilities 3(a) to 3(d)	0		
(4) Current Liabilities			
(a) Short Term Borrowings	82		
(b) Trade Payables	0		
(c) Other current liabilities	0		
(d) Short-term provisions	43		
Total Current Liabilities 4(a) to 4(d)	125		
TOTAL EQUITY & LIABILITIES (1+2+3+4)	903		
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	0		
(ai) Accumulated Depreciation, Depletion & Amortisation	0		
(aii) Accumulated Impairment	0		
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	0		
(c) Capital work in progress	0		
(d) Intangible assets under developmet	0		
(e) Non-Current Investments	0		
(f) Deferred Tax Assets (Net)	0		
(g) Long Term Loans and Advances	0		
(h) Other Non-Current Assets	0		
Total Non-Current Assets (b+c+d+e+f+g+h)	0		
(2) Current Assets			
(a) Current Investments	0		
(b) Inventories	0		
(c) Trade Recievables	0		
(d) Cash & Bank Balance	775		
(e) Short-term Loans & Advances	25		
(f) Other Current Assets	103		
Total Current Assets (a+b+c+d+e+f)	903		
TOTAL ASSETS (1+2)	903		
Important Indicators			
(i) Investment	500		
(ii) Capital Employed	778		
(iii) Net Worth	778		
(iv) Net Current Assets	778		
(v) Cost of Sales	1088		
(vi) Net Value Added (at market price)	134		
(vii) Total Regular Employees (Nos.)	0		
(viii) Avg. Monthly Emoluments per Employee(₹)	0		

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	844		
Less : Excise Duty	0		
Revenue from Operations (Net)	844		
(II) Other Income	378		
(III) Total Revenue (I+II)	1222		
(IV) Expenditure on:			
(a) Cost of materials consumed	968		
(b) Purchase of stock-in-trade	0		
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0		
(d) Stores & Spares	0		
(e) Power & Fuel	0		
(f) Salary, Wages & Benefits/Employees Expense	0		
(g) Other Operating/direct/manufacturing Expenses	116		
(h) Rent, Royalty & Cess	0		
(i) Loss on sale of Assets/Investments	0		
(j) Other Expenses	4		
Total Expenditure (IV (a to j)	1088		
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	134		
(VI) Depreciation, Depletion & Amortisation	0		
(VII) Impairment	0		
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	134		
(IX) Finance Cost			
(a) On Central Government Loans	0		
(b) On Foreign Loans	0		
(c) Others	0		
(d) Less Finance Cost Capitalised	0		
(e) Charged to P & L Account (a+b+c+d)	0		
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	134		
(XI) Exceptional Items	0		
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	134		
(XIII) Extra-Ordinary Items	0		
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	134		
(XV) TAX PROVISIONS	44		
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	90		
(XVII) Profit/Loss from discontinuing operations	0		
(XVIII) Tax expenses of discontinuing operations	0		
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0		
(XX) Profit/Loss for the period (XVI+XIX)	90		
Financial Ratios			
(i) Sales : Capital Employed	108.48	0	0
(ii) Cost of Sales : Sales	128.91	0	0
(iii) Salary/Wages : Sales	0	0	0
(iv) Net Profit : Net Worth	11.57	0	0
(v) Debt : Equity	0	0	0
(vi) Current Ratio	7.22	0	0
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

2012-13 PROVISIONAL

Donyi Polo Ashok Hotel Ltd.

Hotel Donyi Polo Ashok, Sector-C, Itanagar, Papumpare distt., Arunachal Pradesh 791111
www.theashokgroup.com

The Company

Donyi Polo Ashok Hotel Ltd. (DPAHL) a joint venture of India Tourism Development Corporation Limited (ITDC) and Arunachal Pradesh Industrial Development and Financial Corporation Limited (APIDFC) was incorporated on 10.08.1987 with the objective to promote tourism and to have closer coordination between the center and the state efforts to disperse benefits of tourism.

DPAHCL is an uncategorised CPSE in Tourist Services sector under the administrative control of M/o Tourism. DPAHL is a subsidiary of ITDC Ltd. which holds 51% share in its equity. The company employed 42 regular employees (Executives 2, Non-executives 40) as on 31.3.2013. Its Registered and Corporate offices are at Itanagar, Arunachal Pradesh.

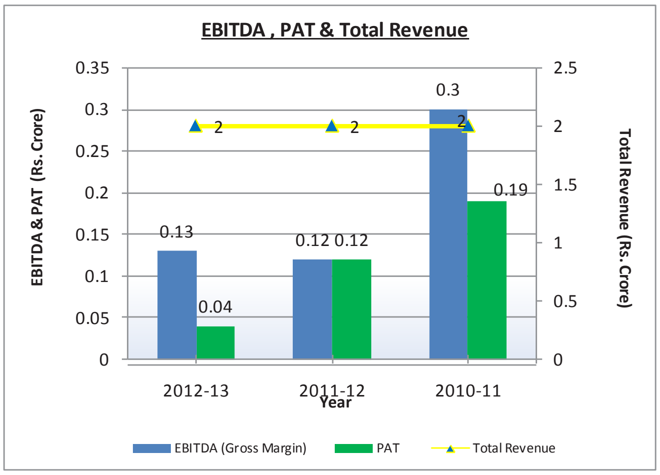


Fig. 1

Vision/Mission

The Mission / vision of the Company is to promote tourism.

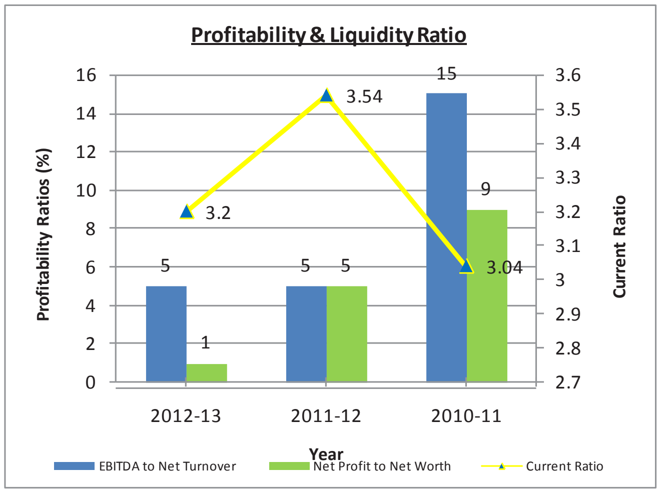


Fig. 2

Industrial / Business Operations

DPAHL is providing services in the field of hotel business, boarding and lodging, through its single hotel (Hotel Donyi Polo Ashok) at Itanagar, Arunachal Pradesh. The hotel has 18 rooms with installed capacity of 6570 room days available.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Room days sold	% Occupancy	43%	48%	56%

Total Revenue of the company registered an increase of ₹ 0.16 crore during 2012-13, which went up to ₹ 2.26 crore in 2012-13 from ₹ 2.10 crore in 2011-12. However, the profit of the company has gone down by ₹ 0.08 crore to ₹ 0.04 crore in 2012-13, from ₹ 0.12 crore in previous year due to cost escalation of all materials, increase of employees' remuneration and benefits etc.

The current ratio of company is at 3.20:1 during 2012-13 as against 3.54:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

DONYI POLO ASHOK HOTEL LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	100	100	100
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	100	100	100
(b) Reserves & Surplus	112	108	96
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	212	208	196
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	2	4	5
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	22	17	15
Total Non-Current Liabilities 3(a) to 3(d)	24	21	20
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	10	40	7
(c) Other current liabilities	10	14	35
(d) Short-term provisions	46	0	27
Total Current Liabilities 4(a) to 4(d)	66	54	69
TOTAL EQUITY & LIABILITIES (1+2+3+4)	302	283	285
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	175	180	155
(ai) Accumulated Depreciation, Depletion & Amortisation	84	88	80
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	91	92	75
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	91	92	75
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	9	8	9
(c) Trade Recievables	82	59	43
(d) Cash & Bank Balance	93	99	125
(e) Short-term Loans & Advances	19	17	27
(f) Other Current Assets	8	8	6
Total Current Assets (a+b+c+d+e+f)	211	191	210
TOTAL ASSETS (1+2)	302	283	285
Important Indicators			
(i) Investment	100	100	100
(ii) Capital Employed	212	208	196
(iii) Net Worth	212	208	196
(iv) Net Current Assets	145	137	141
(v) Cost of Sales	218	205	178
(vi) Net Value Added (at market price)	131	123	129
(vii) Total Regular Employees (Nos.)	42	27	28
(viii) Avg. Monthly Emoluments per Employee(₹)	19841	29630	26488

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	217	201	196
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	217	201	196
(II) Other Income	9	9	8
(III) Total Revenue (I+II)	226	210	204
(IV) Expenditure on:			
(a) Cost of materials consumed	50	43	38
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	13	11	10
(f) Salary, Wages & Benefits/Employees Expense	100	96	89
(g) Other Operating/direct/manufacturing Expenses	18	30	16
(h) Rent, Royalty & Cess	0	1	1
(i) Loss on sale of Assets/Investments	1	0	0
(j) Other Expenses	31	17	20
Total Expenditure (IV (a to j)	213	198	174
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	13	12	30
(VI) Depreciation, Depletion & Amortisation	6	7	4
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	7	5	26
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	7	5	26
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	7	5	26
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	7	5	26
(XV) TAX PROVISIONS	3	-7	7
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	4	12	19
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	4	12	19
Financial Ratios			
(i) Sales : Capital Employed	102.36	96.63	100
(ii) Cost of Sales : Sales	100.46	101.99	90.82
(iii) Salary/Wages : Sales	46.08	47.76	45.41
(iv) Net Profit : Net Worth	1.89	5.77	9.69
(v) Debt : Equity	0	0	0
(vi) Current Ratio	3.2	3.54	3.04
(vii) Trade Recievables : Sales	37.79	29.35	21.94
(viii) Total Inventory : Sales	4.15	3.98	4.59

Dredging Corporation of India Limited

Core2, 1st Floor, Scope Minar, Plot No.2A&2B, Laxmi nagar District Centre, Delhi-110091
www.dci.gov.in

The Company

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

DCI is a schedule –'B' / Miniratna listed CPSE in Transportation Services Sector under the administrative control of M/o Transport & Shipping, D/o Shipping, with 78.56% shareholding by the Government. The company employed 620 regular employees (Executives 306, Non-Executives 314) as on 31.3.2013. 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.

Industrial / Business Operations

DCI is engaged in providing services in the field of maintenance dredging, capital dredging, beach nourishment, reclamation and environmental protection through its different Project Offices out of which one each are located in the states of Andhra Pradesh, Karnataka, Orissa, Tamilnadu and two in West Bengal. The company is catering to the dredging requirement of the Haldia / Kolkota Port for the past thirty years.

The company has among others, 11 Trailer Suction Hopper Dredgers (TSHD), 3 Cutter Suction Dredgers (CSD) and one Back Hoe Dredger apart from other ancillary crafts. DCI's customers include Major Ports under M/o Shipping, Non-Major Ports under Government of India and State Governments, private ports, the Indian Navy and shipyards.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Dredging	DAYS	2956	2200	2878

Total Revenue of the company registered an increase of ₹ 140.41 crore during 2012-13, which went up to ₹ 638.02 crore in 2012-13 from ₹ 497.61 crore in 2011-12. The profit of the company has also gone up by ₹ 7.33 crore to ₹ 20.51 crore in 2012-13, from ₹ 13.18 crore in previous due to increase in operational income.

The current ratio of company is at 2.73:1 during 2012-13 as against 3.41:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

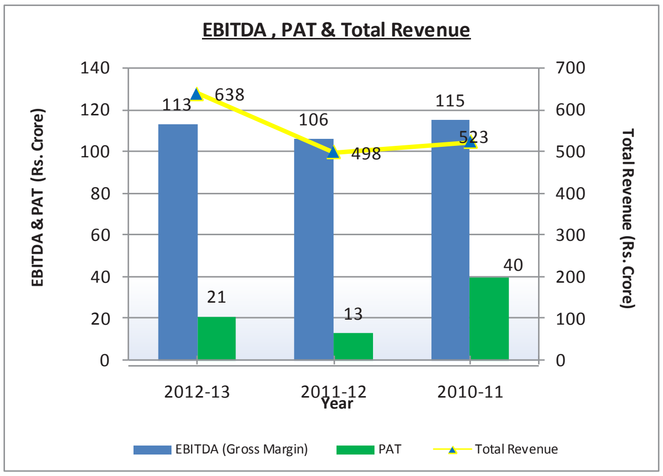


Fig. 1

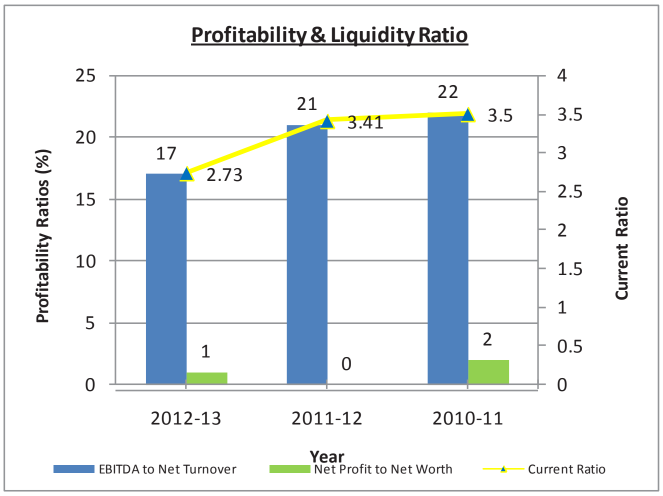


Fig. 2

Strategic issue

One new Trailer Suction Hopper Dredgers (TSHD) of 5500Cu. M. Hopper Capacity ordered in 2010 DCI Dr-XIX joined the fleet in December, 2012. The second new TSHD Cu. M. Capacity – Dredge XX was launched in February 2013 and joined the feet during July 2013. The third new TSHD is expected to join the fleet in February, 2014.

The addition of these dredgers will help the company to meet the dredging commitments at various ports in an unhindered way as well as enable the Company to take up refurbishment of the existing aged dredgers so as to enhance their life as well as their efficiency. In continuation of the steps taken for capacity augmentation, the company proposes to order 2 Nos. 9000 Cu. M. Hopper capacity TSHDs during the current 12th Plan period 2012-2017. The company is sure that with the ongoing capacity augmentation, the performance will continue to improve over the years to come. The Company is having discussions with Ports for part financing the proposed new Dredgers.

DREDGING CORPN. OF INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	3000	3000	3000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	2200	2200	2200
(ii) Others	600	600	600
(b) Reserves & Surplus	136769	135373	134055
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	139569	138173	136855
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	72010	25995	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	194	120	156
(d) Long-term provisions	383	516	577
Total Non-Current Liabilities 3(a) to 3(d)	72587	26631	733
(4) Current Liabilities			
(a) Short Term Borrowings	82	94	120
(b) Trade Payables	8980	3080	8466
(c) Other current liabilities	24318	19882	18330
(d) Short-term provisions	1007	521	146
Total Current Liabilities 4(a) to 4(d)	34387	23577	27062
TOTAL EQUITY & LIABILITIES (1+2+3+4)	246543	188381	164650
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	196556	140085	126735
(ai) Accumulated Depreciation, Depletion & Amortisation	95778	86763	78011
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	100778	53322	48724
(c) Capital work in progress	2262	49	20
(d) Intangible assets under developmet	0	4841	0
(e) Non-Current Investments	3000	3000	3000
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	46515	46771	18308
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	152555	107983	70052
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	11578	9766	9187
(c) Trade Recievables	47228	38880	38238
(d) Cash & Bank Balance	2835	7832	23527
(e) Short-term Loans & Advances	5142	1360	6229
(f) Other Current Assets	27205	22560	17417
Total Current Assets (a+b+c+d+e+f)	93988	80398	94598
TOTAL ASSETS (1+2)	246543	188381	164650
Important Indicators			
(i) Investment	74810	28795	2800
(ii) Capital Employed	211579	164168	136855
(iii) Net Worth	139569	138173	136855
(iv) Net Current Assets	59601	56821	67536
(v) Cost of Sales	61495	48005	47785
(vi) Net Value Added (at market price)	16748	17210	16847
(vii) Total Regular Employees (Nos.)	620	631	684
(viii) Avg. Monthly Emoluments per Employee(₹)	116949	122636	81299

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	63492	48469	50714
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	63492	48469	50714
(II) Other Income	310	1292	1558
(III) Total Revenue (I+II)	63802	49761	52272
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	4664	4372	4161
(e) Power & Fuel	22498	16053	19948
(f) Salary, Wages & Benefits/Employees Expense	8701	9286	6673
(g) Other Operating/direct/manufacturing Expenses	8432	7879	3657
(h) Rent, Royalty & Cess	22	100	40
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	8123	1520	6274
Total Expenditure (IV (a to j)	52480	39210	40753
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	11322	10551	11519
(VI) Depreciation, Depletion & Amortisation	9015	8795	7032
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	2307	1756	4487
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	797	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	650	0	0
(e) Charged to P & L Account (a+b+c+d)	147	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2160	1756	4487
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2160	1756	4487
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2160	1756	4487
(XV) TAX PROVISIONS	109	438	536
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2051	1318	3951
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2051	1318	3951
Financial Ratios			
(i) Sales : Capital Employed	30.01	29.52	37.06
(ii) Cost of Sales : Sales	96.85	99.04	94.22
(iii) Salary/Wages : Sales	13.7	19.16	13.16
(iv) Net Profit : Net Worth	1.47	0.95	2.89
(v) Debt : Equity	25.72	9.28	0
(vi) Current Ratio	2.73	3.41	3.5
(vii) Trade Recievables : Sales	74.38	80.22	75.4
(viii) Total Inventory : Sales	18.24	20.15	18.12

Eastern Coal fields Ltd.

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

The Company

Eastern Coal fields Ltd. (ECL) was set up on 01.11.1975 with the objective of reorganizing the nationalized coal industry as per Coal Mines (Nationalisation) Act, 1973 and to convert production division viz. Eastern Division of erstwhile Coal Mines Authority into a Company.

ECL was incorporated as a 100% subsidiary of Coal India Ltd. It is a schedule-'B'/ BIFR / BRPSE referred CPSE in Coal sector under the administrative control of M/o Coal. The company employed 74276 regular employees (Executives 2587 & Non-Executives 71689) as on 31.3.2013. Its Registered and Corporate offices are at Burdwan, West Bengal.

Vision / Mission

The vision of the company is to be a leading energy supplier in the Country, through best practices from mine to market.

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

Industrial / Business Operations

ECL is engaged in managing all the non-coking coal mines spread over Raniganj Coalfi eld, Saharjuri (Chitra) Coalfield and Rajamahal Group of coal fields for producing coal for the power sector through its 14 areas covering 105 operating units, (86) Under Ground (UG) mines, 19 Open Cast (OC) Mines) at Burdwan, Bankura and Purulia in West Bengal and Dhanbad, Godda, Deoghar and Pakur in Jharkhand.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Coal	Lakh Tonne	339	306	308
Capacity utilization	in %age	101	112%	96%

Total Revenue of the company registered an increase of 1179.76 crore during 2012-13, which went up to ₹ 9740.47 crore in 2012-13 from ₹ 8560.71 crore in 2011-12. The profit of the company has also gone up by ₹ 693.41 crore to ₹ 1655.54 crore in 2012-13, from ₹ 962.13 crore in previous year due to increase in the Turnover and other income.

The current ratio of company is at 1.11:1 during 2012-13 as against 0.83:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

ECL was referred to BIFR first in the year 1997 and again in 1999. Due to delay in implementation of many of the projects, company could not come out of BIFR in 2009-10. Further, due to implementation of National Coal Wage Agreement (NCWA)-VII & VIII the Draft Modified Revival Plan (DMRP) are to be revised over the years. As per the advice of BIFR, another DMRP has been prepared in Nov.2011 and submitted to BIFR. As per the revised DMRP, the net worth is slated to become positive in 2015-16, however it become positive in 2012-13.

In the XII Plan period action has been initiated to increase underground production by improving the mechanization level by inducting Mass Production Technology, development of rail infrastructure, road infrastructure, opening up of green field projects by total outsourcing etc.

EASTERN COALFIELDS LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	250000	250000	250000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	221845	221845	221845
(b) Reserves & Surplus	-467705	-716530	-812743
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-245860	-494685	-590898
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	67417	67018	65624
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	2088	551	1120
(d) Long-term provisions	467027	473193	413604
Total Non-Current Liabilities 3(a) to 3(d)	536532	540762	480348
(4) Current Liabilities			
(a) Short Term Borrowings	176610	177249	253519
(b) Trade Payables	8052	7285	6274
(c) Other current liabilities	258869	275514	196105
(d) Short-term provisions	127212	94850	44099
Total Current Liabilities 4(a) to 4(d)	570743	554898	499997
TOTAL EQUITY & LIABILITIES (1+2+3+4)	861415	600975	389447
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	553555	538997	519708
(ai) Accumulated Depreciation, Depletion & Amortisation	400286	384739	376777
(aii) Accumulated Impairment	27786	25981	22051
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	125483	128277	120880
(c) Capital work in progress	6132	5128	3691
(d) Intangible assets under developmet	2021	4622	1128
(e) Non-Current Investments	15	18	21
(f) Deferred Tax Assets (Net)	86420	0	0
(g) Long Term Loans and Advances	5126	2104	657
(h) Other Non-Current Assets	1743	1768	1834
Total Non-Current Assets (b+c+d+e+f+g+h)	226940	141917	128211
(2) Current Assets			
(a) Current Investments	3	3	3
(b) Inventories	44233	62293	56872
(c) Trade Recievables	358213	245937	95920
(d) Cash & Bank Balance	194953	124873	94099
(e) Short-term Loans & Advances	18743	17623	7759
(f) Other Current Assets	18330	8329	6583
Total Current Assets (a+b+c+d+e+f)	634475	459058	261236
TOTAL ASSETS (1+2)	861415	600975	389447
Important Indicators			
(i) Investment	289262	288863	287469
(ii) Capital Employed	-178443	-427667	-525274
(iii) Net Worth	-245860	-494685	-590898
(iv) Net Current Assets	63732	-95840	-238761
(v) Cost of Sales	783481	759842	612939
(vi) Net Value Added (at market price)	1050541	678844	438469
(vii) Total Regular Employees (Nos.)	74276	78009	81128
(viii) Avg. Monthly Emoluments per Employee(₹)	59394	54346	41519

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	976991	867267	592411
Less : Excise Duty	57800	41058	4151
Revenue from Operations (Net)	919191	826209	588260
(II) Other Income	54856	29862	35437
(III) Total Revenue (I+II)	974047	856071	623697
(IV) Expenditure on:			
(a) Cost of materials consumed	64995	57422	53995
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	16892	-4467	-11235
(d) Stores & Spares	0	0	0
(e) Power & Fuel	46382	38242	37611
(f) Salary, Wages & Benefits/Employees Expense	529389	508734	404204
(g) Other Operating/direct/manufacturing Expenses	86733	118976	92248
(h) Rent, Royalty & Cess	0	165	198
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	18770	20680	17446
Total Expenditure (IV (a to j)	763161	739752	594467
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	210886	116319	29230
(VI) Depreciation, Depletion & Amortisation	18313	17215	17506
(VII) Impairment	2007	2875	966
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	190566	96229	10758
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	848	16	101
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	848	16	101
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	189718	96213	10657
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	189718	96213	10657
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	189718	96213	10657
(XV) TAX PROVISIONS	24164	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	165554	96213	10657
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	165554	96213	10657
Financial Ratios			
(i) Sales : Capital Employed	-515.12	-193.19	-111.99
(ii) Cost of Sales : Sales	85.24	91.97	104.2
(iii) Salary/Wages : Sales	57.59	61.57	68.71
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0.3	0.3	0.3
(vi) Current Ratio	1.11	0.83	0.52
(vii) Trade Recievables : Sales	38.97	29.77	16.31
(viii) Total Inventory : Sales	4.81	7.54	9.67

Eastern Investment Ltd.

Sourav Abasan, 2nd Floor AG-104, Sector –II, Salt Lake City, Kolkata 7000091
www.birdgroup.gov.in

The Company

Eastern Investment Ltd. (EIL) was a part of Bird Groups of companies (Government managed company) under Ministry of Steel and became a Central Public Sector Enterprises (CPSE) as per the restructuring scheme approved by Government of India on 19.3.2010.

The change of status from Government managed company to CPSE came as per reorganization of share holding pattern of the company without any alteration of its capital structure, wherein EIL had acquired shares of President of India in respect of Orissa Minerals Development Co. Ltd. (OMDC) and Bisra Stone Lime Company Ltd. (BSLC) with a view to convert these two mining companies to its subsidiaries under section 4 of the Companies Act 1956. In lieu of these share transfers, EIL made preferential allotment of its own shares in the name of the President of India. Government of India now holds 66.79% of the equity capital of the company. However, during the year 2011-12 the BIRD Group of Companies (BGC) have formally been made subsidiary of Rashtriya Ispat Nigam Ltd. (RINL), with acquisition of 51% stake in EIL, the holding company of BGC.

EIL is currently an un-categorised listed CPSE in Other Minerals & Metals sector under the administrative control of Ministry of Steel. The company employed one regular executive employee as on 31.3.2013. It's registered Office is at Kolkata.

Industrial / Business Operations

The company's original activities relate to investment income from fixed deposits and other related areas. With the formation of two subsidiaries companies (OMDC & BSLC) under EIL, it would now play a major role of monitoring and supervising the subsidiaries. The income of the company mainly consists of dividends from investments in shares of various companies, interests on term deposits with banks etc.

Performance Highlights

Total Revenue of the company registered a reduction of ₹ 0.20 crore during 2012-13, which went down to ₹ 2.24 crore in 2012-13 from ₹ 2.44 crore in 2011-12. The profit of the company has also gone down by ₹ 0.23 crore to ₹ 1.47 crore in 2012-13, from ₹ 1.70 crore in previous year due to decrease in the turnover.

The current ratio of company is at 4.88:1 during 2012-13 as against 5.07:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

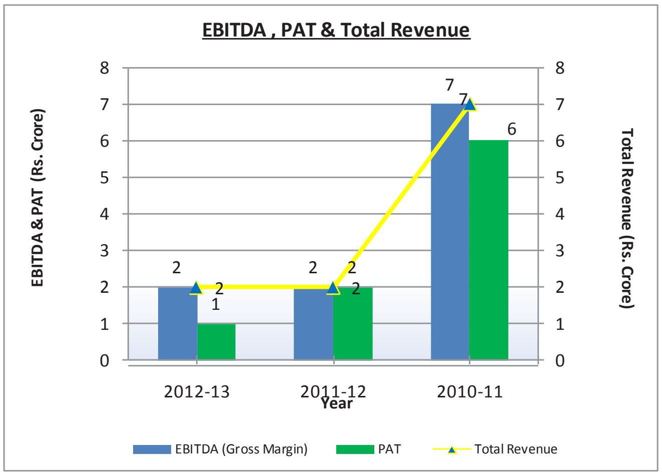


Fig. 1

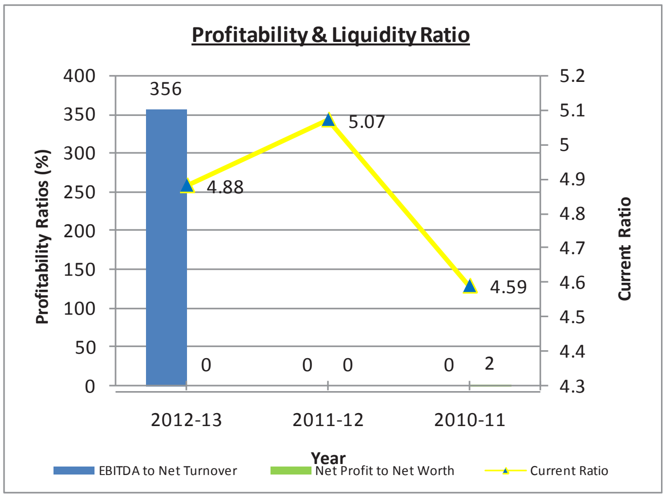


Fig. 2

EASTERN INVESTMENT LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1350	1350	1350
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	23	23	23
(ii) Others	122	121	122
(b) Reserves & Surplus	27921	27802	27661
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	28066	27946	27806
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	7	7
(d) Long-term provisions	52	57	55
Total Non-Current Liabilities 3(a) to 3(d)	52	64	62
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	79	73	67
(d) Short-term provisions	415	371	398
Total Current Liabilities 4(a) to 4(d)	494	444	465
TOTAL EQUITY & LIABILITIES (1+2+3+4)	28612	28454	28333
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	9	9	9
(ai) Accumulated Depreciation, Depletion & Amortisation	4	4	4
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	5	5	5
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	26193	26192	26192
(f) Deferred Tax Assets (Net)	0	4	3
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	3	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	26201	26201	26200
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	558	1804	1754
(e) Short-term Loans & Advances	1787	353	298
(f) Other Current Assets	66	96	81
Total Current Assets (a+b+c+d+e+f)	2411	2253	2133
TOTAL ASSETS (1+2)	28612	28454	28333
Important Indicators			
(i) Investment	145	144	145
(ii) Capital Employed	28066	27946	27806
(iii) Net Worth	28066	27946	27806
(iv) Net Current Assets	1917	1809	1668
(v) Cost of Sales	28	22	24
(vi) Net Value Added (at market price)	204	230	684
(vii) Total Regular Employees (Nos.)	1	1	2
(viii) Avg. Monthly Emoluments per Employee(₹)	66667	66667	41667

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	55	0	0
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	55	0	0
(II) Other Income	169	244	698
(III) Total Revenue (I+II)	224	244	698
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	8	8	10
(g) Other Operating/direct/manufacturing Expenses	0	0	0
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	20	14	14
Total Expenditure (IV (a to j)	28	22	24
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	196	222	674
(VI) Depreciation, Depletion & Amortisation	0	0	0
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	196	222	674
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	196	222	674
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	196	222	674
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	196	222	674
(XV) TAX PROVISIONS	49	52	42
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	147	170	632
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	147	170	632
Financial Ratios			
(i) Sales : Capital Employed	0.2	0	0
(ii) Cost of Sales : Sales	50.91	0	0
(iii) Salary/Wages : Sales	14.55	0	0
(iv) Net Profit : Net Worth	0.52	0.61	2.27
(v) Debt : Equity	0	0	0
(vi) Current Ratio	4.88	5.07	4.59
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

EdCIL (India) Limited

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

Corporate Office: EDCIL House, 18, A, Sector 16, NOIDA, UP - 201301. www.edcilindia.co.in

The Company

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

EdCIL is a Schedule-'C' Miniratna CPSE in Industrial Development & Tech. Consultancy Services sector under the administrative control of Ministry of Human Resources & Development, D/o Higher Education with 100% shareholding by the Government of India. The company employed 78 regular employees (Executives 31, Non-Executives 47) as on 31.3.2013. Its registered office is at New Delhi and Corporate Office is at NOIDA, UP.

Vision / Mission

The Vision / Mission of the company is to provide world-class educational consultancy services in system design, resource development, research & evaluation studies and management development, nationally and internationally, to enable educational systems to achieve excellence. EdCIL will also promote Indian education abroad as the single window nodal service provider.

Industrial / Business Operations

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

The service range of the company comprises of three main segments viz Human Resource Development, Institutional Development and Technical Assistance.

Performance Highlights

Major contribution in revenue generation was made by placement of human resources and providing technical assistance. The performance of Company for last three years is given below:

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Technical Assistance	₹in Crore	44.02	41.43	32.83
Income from Placement	₹in Crore	1.39	31.62	21.41
Institutional Development	₹in Crore	3.57	3.75	1.39
Testing	₹in Crore	11.23	8.61	10.79

Total Revenue of the company registered a reduction of ₹ 25.48 crore during 2012-13, which went down to ₹ 64.49 crore in 2012-13 from ₹ 89.97 crore in 2011-12. The profit of the company however gone up by ₹ 2.81 crore to ₹ 5.26 crore in 2012-13, from ₹ 2.45 crore in previous due to revision in Accounting Policy on revenue recognition of placement projects w.e.f. FY 2012-13. Earlier the company was recognizing the revenue receipts and expenditures in respect of placement projects on Institutional Fees, Student Cost and EdCIL Service Charges. Previous year's figures have not been restated / reworked to give effect to the change in accounting policy.

The current ratio of company is at 1.19:1 during 2012-13 as against 1.27:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

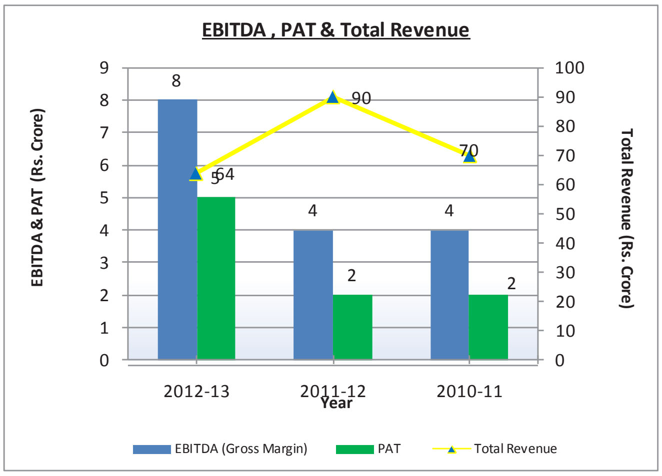


Fig. 1

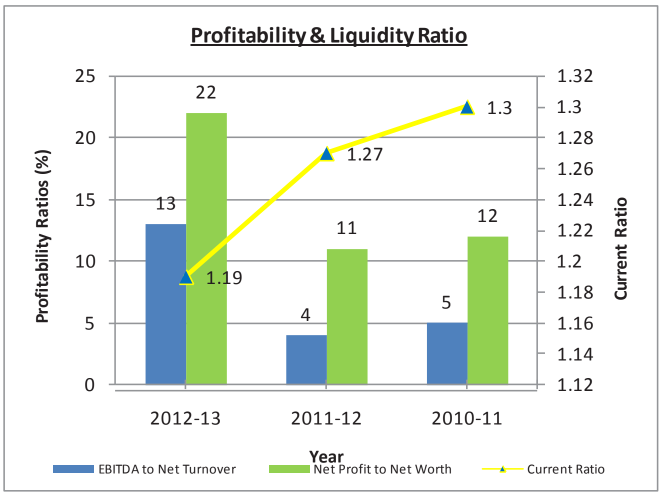


Fig. 2

Strategic Issues

From FY 2012-13, income on Placement Projects is recognized on the EdCIL Service Charges payable by clients / students on Institutional Fee on academic year basis and EdCIL Service Charges on Student Cost on financial year basis. The management has changed the policy regarding revenue recognition for Placement division only maintaining status quo for other divisions.

EdCIL(India) Ltd.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	200	150	150
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	200	150	150
(ii) Others	0	0	0
(b) Reserves & Surplus	2164	1935	1875
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	2364	2085	2025
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	250	161	172
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	250	161	172
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	868	881	604
(c) Other current liabilities	6830	2911	3056
(d) Short-term provisions	2074	1494	1337
Total Current Liabilities 4(a) to 4(d)	9772	5286	4997
TOTAL EQUITY & LIABILITIES (1+2+3+4)	12386	7532	7194
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1012	985	962
(ai) Accumulated Depreciation, Depletion & Amortisation	483	442	425
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	529	543	537
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	9	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	90	85	75
(g) Long Term Loans and Advances	163	203	88
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	782	840	700
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	24	107	204
(c) Trade Recievables	2447	765	965
(d) Cash & Bank Balance	6711	3489	3628
(e) Short-term Loans & Advances	0	2331	1697
(f) Other Current Assets	2422	0	0
Total Current Assets (a+b+c+d+e+f)	11604	6692	6494
TOTAL ASSETS (1+2)	12386	7532	7194
Important Indicators			
(i) Investment	200	150	150
(ii) Capital Employed	2364	2085	2025
(iii) Net Worth	2364	2085	2025
(iv) Net Current Assets	1832	1406	1497
(v) Cost of Sales	5643	8612	6633
(vi) Net Value Added (at market price)	3042	1584	1484
(vii) Total Regular Employees (Nos.)	78	81	85
(viii) Avg. Monthly Emoluments per Employee(₹)	102244	88477	83235

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	6085	8649	6722
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	6085	8649	6722
(II) Other Income	364	348	246
(III) Total Revenue (I+II)	6449	8997	6968
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	7	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	83	97	12
(d) Stores & Spares	0	0	0
(e) Power & Fuel	30	29	27
(f) Salary, Wages & Benefits/Employees Expense	957	860	849
(g) Other Operating/direct/manufacturing Expenses	4310	7370	5516
(h) Rent, Royalty & Cess	5	5	5
(i) Loss on sale of Assets/Investments	0	7	9
(j) Other Expenses	202	213	171
Total Expenditure (IV (a to j)	5602	8581	6589
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	847	416	379
(VI) Depreciation, Depletion & Amortisation	41	38	53
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	806	378	326
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	806	378	326
(XI) Exceptional Items	-10	-11	-59
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	816	389	385
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	816	389	385
(XV) TAX PROVISIONS	290	144	136
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	526	245	249
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	526	245	249
Financial Ratios			
(i) Sales : Capital Employed	257.4	414.82	331.95
(ii) Cost of Sales : Sales	92.74	99.57	98.68
(iii) Salary/Wages : Sales	15.73	9.94	12.63
(iv) Net Profit : Net Worth	22.25	11.75	12.3
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.19	1.27	1.3
(vii) Trade Recievables : Sales	40.21	8.84	14.36
(viii) Total Inventory : Sales	0.39	1.24	3.03

Electronics Corporation of India Ltd.

ECIL Post Hyderabad, Andhra Pradesh 500 062
www.ecil.co.in

The Company

Electronics Corporation of India Ltd. (ECIL) was incorporated on 11.04.1967 as the electronics arm of the Department of Atomic Energy with the objective to make the country self-sufficient in the field of Control & Instrumentation for Nuclear Power Plants and emerge as an important National asset in the field of Strategic sectors like Electronics, Nuclear, Defence, Space, Aviation and Security in addition to various other fields of strategic and economic significance to the country.

The company is a Schedule-'A' CPSE in medium & light engineering sector under the administrative control of D/o Atomic Energy with 100% shareholding by the Government of India. The company employed 3769 regular employees (Executives 2413 & Non-Executives 1356) as on 31.3.2013. Its Registered and Corporate offices are at Hyderabad, Andhra Pradesh.

Vision / Mission

The Vision of the Company is to contribute to the country in achieving self-reliance in strategic electronics.

The Mission of the Company is to strengthen its status as a valued technology provider to the nation particularly in the area of strategic electronics meeting the requirements of Atomic Energy, Defence, Space,, Civil Aviation, Security and such other sectors of strategic, economic and social importance.

Industrial / Business Operations

The company is engaged in the design, development, manufacture, supply, installation and commissioning of a wide variety of electronic equipment to meet the needs of Atomic Energy, Defence, Security, information Technology and e-governance sectors. Over the years, the company has emerged as a multi-disciplinary and multi-product company capable of handling multiple technologies under a single roof offering total solutions to the clients in the chosen areas of strategic electronics.

Company has 2 operational units at Hyderabad and Tirupathi. The company has 49% shares in ECIL-Rapiscan Ltd.

Performance Highlights

The company is exempted by Department of Company Affairs from disclosure of quantitative particulars in the annual accounts as required under schedule VI of the Companies Act, 1956 due to the strategic nature of the company's activities in accordance with section 211 (3b) of the Companies Act, 1956.

Total Revenue of the company registered an increase of ₹ 259.82 crore during 2012-13, which went up to ₹ 1720.36 crore in 2012-13 from ₹ 1460.54 crore in 2011-12. However, the Profit of the company has gone down by ₹ 10.73 crore to ₹ 25.88 crore in 2012-13, from ₹ 36.61 crore in previous year due to charging off the unamortized gratuity liability, increase in employee benefits and increase in interest burden due to non realization of major debts from various Govt. customers etc.

The current ratio of company is at1.16:1 during 2012-13 as against 1.24:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

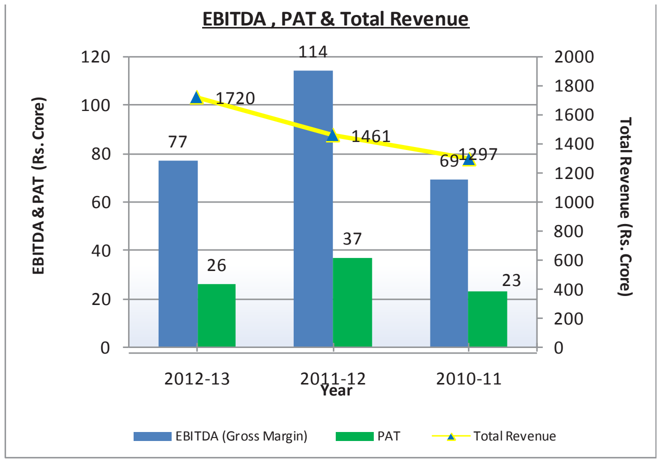


Fig. 1

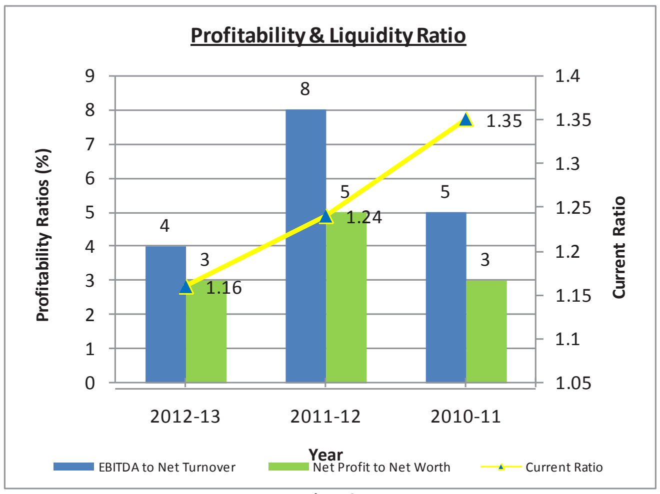


Fig. 2

Strategic issue

The company proposes to orient the activities of ECIL towards fulfilling the needs of strategic sectors by strengthening its technology vase.

ELECTRONICS CORPN. OF INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	20000	20000	20000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	16337	16337	16337
(ii) Others	0	0	0
(b) Reserves & Surplus	48638	46869	44299
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	64975	63206	60636
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	16043	8807	5957
(d) Long-term provisions	4019	3253	3114
Total Non-Current Liabilities 3(a) to 3(d)	20062	12060	9071
(4) Current Liabilities			
(a) Short Term Borrowings	35000	27016	33916
(b) Trade Payables	36357	36333	23612
(c) Other current liabilities	70994	72785	58133
(d) Short-term provisions	6332	7803	7584
Total Current Liabilities 4(a) to 4(d)	148683	143937	123245
TOTAL EQUITY & LIABILITIES (1+2+3+4)	233720	219203	192952
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	26866	25945	24153
(ai) Accumulated Depreciation, Depletion & Amortisation	15251	15099	14295
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	11615	10846	9858
(c) Capital work in progress	1948	1969	2276
(d) Intangible assets under developmet	1232	0	0
(e) Non-Current Investments	164	165	165
(f) Deferred Tax Assets (Net)	2912	2491	4103
(g) Long Term Loans and Advances	6262	2876	2892
(h) Other Non-Current Assets	37573	22596	7474
Total Non-Current Assets (b+c+d+e+f+g+h)	61706	40943	26768
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	16171	19840	15661
(c) Trade Recievables	91440	80190	73592
(d) Cash & Bank Balance	31944	30910	27800
(e) Short-term Loans & Advances	15368	16922	13449
(f) Other Current Assets	17091	30398	35682
Total Current Assets (a+b+c+d+e+f)	172014	178260	166184
TOTAL ASSETS (1+2)	233720	219203	192952
Important Indicators			
(i) Investment	16337	16337	16337
(ii) Capital Employed	64975	63206	60636
(iii) Net Worth	64975	63206	60636
(iv) Net Current Assets	23331	34323	42939
(v) Cost of Sales	166119	135642	123619
(vi) Net Value Added (at market price)	60034	62276	54748
(vii) Total Regular Employees (Nos.)	3769	4125	4332
(viii) Avg. Monthly Emoluments per Employee(₹)	80720	72232	68283

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	172940	147415	129777
Less : Excise Duty	5152	5713	3171
Revenue from Operations (Net)	167788	141702	126606
(II) Other Income	4248	4352	3051
(III) Total Revenue (I+II)	172036	146054	129657
(IV) Expenditure on:			
(a) Cost of materials consumed	105788	91046	71974
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-1	-2464	3961
(d) Stores & Spares	435	73	854
(e) Power & Fuel	411	357	354
(f) Salary, Wages & Benefits/Employees Expense	36508	35755	35496
(g) Other Operating/direct/manufacturing Expenses	4914	4291	3388
(h) Rent, Royalty & Cess	269	178	319
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	15968	5446	6391
Total Expenditure (IV (a to j)	164292	134682	122737
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	7744	11372	6920
(VI) Depreciation, Depletion & Amortisation	1827	960	882
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	5917	10412	6038
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	4111	4131	2849
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	4111	4131	2849
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1806	6281	3189
(XI) Exceptional Items	-1290	738	953
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3096	5543	2236
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3096	5543	2236
(XV) TAX PROVISIONS	508	1882	-51
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2588	3661	2287
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2588	3661	2287
Financial Ratios			
(i) Sales : Capital Employed	258.23	224.19	208.8
(ii) Cost of Sales : Sales	99.01	95.72	97.64
(iii) Salary/Wages : Sales	21.76	25.23	28.04
(iv) Net Profit : Net Worth	3.98	5.79	3.77
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.16	1.24	1.35
(vii) Trade Recievables : Sales	54.5	56.59	58.13
(viii) Total Inventory : Sales	9.64	14	12.37

Engineering Projects (India) Ltd.

Core-3, Scope Complex, 7 Lodhi Road, New Delhi-110003
www.epi.gov.in

The Company

Engineering Projects (India) Limited (EPI) was incorporated on 16.04.1970 with the main objective to undertake turnkey projects and consultancy services in India and abroad. EPI is 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 with100% shareholding by the Government of India. The company employed 435 regular employees (Executives 345 & Non-Executives 90) as on 31.3.2013. 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 and Hyderabad 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. To undertake operations across India the company has its Regional/ Zonal Offices at different geographical locations namely New Delhi, Mumbai, Kolkata, Chennai, Guwahati, Hyderabad and Bangalore. EPI has pan-India presence with project sites spread all over the country.

EPI provides integrated services from concept to commissioning of projects which include the specialized activities such as Feasibility Studies & Detailed Project Reports, Design and Engineering, Supply of Plant & Equipment. Quality Assurance, Construction & Erection, Trial run and Commissioning, Operation and Maintenance and Overall Project Management in almost all areas of engineering, consultancy and construction.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Turnkey projects execution & project management consultancy	₹.cr	840.61	901.27	1103.69

Total Revenue from of the company registered a reduction of ₹ 52.69 crore during 2012-13, which went down to ₹ 885.04 crore in 2012-13 from ₹ 937.73 crore in 2011-12. The profit of the company has also gone down by ₹ 3.02 crore to ₹ 21.45 crore in 2012-13, from ₹ 24.47 crore in previous year due to decrease in turnover by non-availability of work fronts/funds/delay in approval of design & drawings/estimates by clients/stoppage of work in various projects.

The current ratio of company is at 1.02:1 during 2012-13 as against 1.01:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

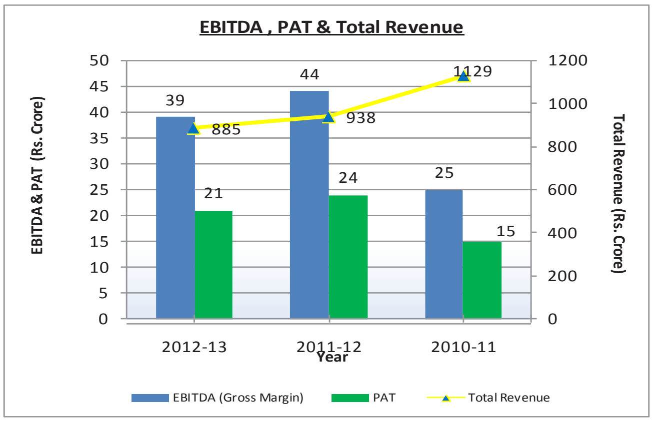


Fig. 1

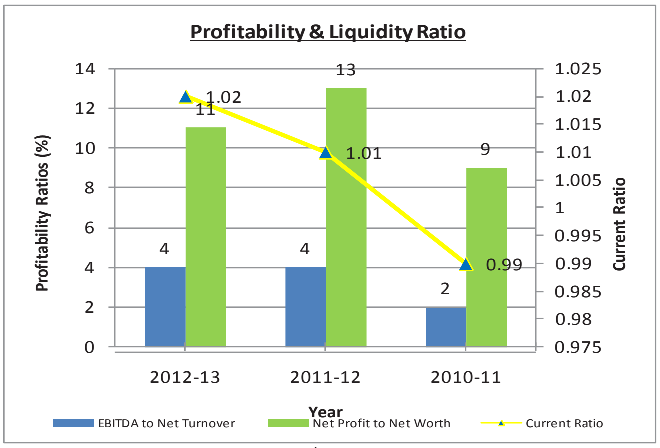


Fig. 2

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 MoUs for executing monorail projects and taking up the infrastructure development projects in India, Srilanka, Bangaldesh, Maldives, and African countries.

ENGINEERING PROJECTS (INDIA) LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	90940	90940	90940
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	3541	3541	3541
(ii) Others	1	1	1
(b) Reserves & Surplus	15452	14131	12507
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	18994	17673	16049
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	36782	11935	9779
(d) Long-term provisions	2265	2049	1909
Total Non-Current Liabilities 3(a) to 3(d)	39047	13984	11688
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	26671	23667	22437
(c) Other current liabilities	547784	541363	504260
(d) Short-term provisions	3231	2850	2809
Total Current Liabilities 4(a) to 4(d)	577686	567880	529506
TOTAL EQUITY & LIABILITIES (1+2+3+4)	635727	599537	557243
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1853	1688	1629
(ai) Accumulated Depreciation, Depletion & Amortisation	1218	1150	1129
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	635	538	500
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	826	896	852
(g) Long Term Loans and Advances	39944	20560	22561
(h) Other Non-Current Assets	4422	6250	7176
Total Non-Current Assets (b+c+d+e+f+g+h)	45827	28244	31089
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	426065	380032	353463
(c) Trade Recievables	10588	16159	5954
(d) Cash & Bank Balance	24682	28186	30266
(e) Short-term Loans & Advances	37555	26044	18671
(f) Other Current Assets	91010	120872	117800
Total Current Assets (a+b+c+d+e+f)	589900	571293	526154
TOTAL ASSETS (1+2)	635727	599537	557243
Important Indicators			
(i) Investment	3542	3542	3542
(ii) Capital Employed	18994	17673	16049
(iii) Net Worth	18994	17673	16049
(iv) Net Current Assets	12214	3413	-3352
(v) Cost of Sales	84707	89488	110413
(vi) Net Value Added (at market price)	8924	8820	7070
(vii) Total Regular Employees (Nos.)	435	423	434
(viii) Avg. Monthly Emoluments per Employee(₹)	96207	89362	88844

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	84061	90127	110683
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	84061	90127	110683
(II) Other Income	4443	3646	2176
(III) Total Revenue (I+II)	88504	93773	112859
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	102	92	85
(f) Salary, Wages & Benefits/Employees Expense	5022	4536	4627
(g) Other Operating/direct/manufacturing Expenses	77495	83347	104558
(h) Rent, Royalty & Cess	50	0	0
(i) Loss on sale of Assets/Investments	0	1	3
(j) Other Expenses	1943	1440	1088
Total Expenditure (IV (a to j)	84615	89416	110361
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	3889	4357	2498
(VI) Depreciation, Depletion & Amortisation	92	73	55
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	3797	4284	2443
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	632	647	186
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	632	647	186
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3165	3637	2257
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3165	3637	2257
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3165	3637	2257
(XV) TAX PROVISIONS	1019	1190	752
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2146	2447	1505
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2146	2447	1505
Financial Ratios			
(i) Sales : Capital Employed	442.57	509.97	689.66
(ii) Cost of Sales : Sales	100.77	99.29	99.76
(iii) Salary/Wages : Sales	5.97	5.03	4.18
(iv) Net Profit : Net Worth	11.3	13.85	9.38
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.02	1.01	0.99
(vii) Trade Recievables : Sales	12.6	17.93	5.38
(viii) Total Inventory : Sales	506.85	421.66	319.35

Engineers India Limited

1, Bhikaiji Cama Place, RK Puram, New Delhi – 110066
www.engineersindia.com

The Company

Engineers India Ltd. (EIL) was incorporated on 15.03.1965 with the objective to provide design, engineering and related project management and consultancy services for the hydrocarbon sector and the process plants industry in the country.

EIL is a listed Schedule 'A' / Mini Ratna CPSE in the Industrial Development and Technical Consultancy sector under the administrative control of Ministry of Petroleum & Natural Gas. 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 company employed 3379 regular employees (Executives 3036, Non-executives 343). 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. The services provided by the company comprise project conceptualizing, designing, engineering, procurement, project management, construction management, pre-commissioning and commissioning assistance in the hydrocarbon, mining and metallurgy, and infrastructure sectors.

EIL has its Head Office in New Delhi, regional offices in Chennai, Kolkata and Vadodara and a branch office in Mumbai. It has inspection offices at all major equipment manufacturing locations in India and a wholly owned subsidiary, 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 & Italy and a wholly owned subsidiary, EIL Asia Pacific Sdn. Bhd, in Malaysia.

EIL has setup two joint venture companies - TEIL Projects Limited with M/s. Tata Projects Limited with a shareholding of 50% and Jabal Eiliot Company with M\s. IOT Infrastructure and Energy Services Ltd and M/s. Jabal Dhahran Company Ltd with a shareholding of 33.33% in Saudi Arabia.

Performance Highlights

The segment-wise performance of the Company in the last three years is shown below:

Major Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Consultancy & Engineering	₹ Crores	1234.24	1207.31	1127.94
Lump sum Turnkey Projects (LSTK)	₹ Crores	1271.73	2491.51	1695.34

Total Revenue of the company registered a reduction of ₹ 1162.39 crore during 2012-13, which went down to ₹ 2768.61 crore in 2012-13 from ₹ 3931.00 crore in 2011-12 due to decrease in the sales turnover. The profit of the company has also gone down by ₹ 7.74 crore to ₹ 628.58 crore in 2012-13, from ₹ 636.32 crore in previous year. The profit is reduced less as compare to sales revenue due to fall in the operating expenses, Depreciation and tax provision.

The current ratio of company is at 2.06:1 during 2012-13 as against 1.76:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

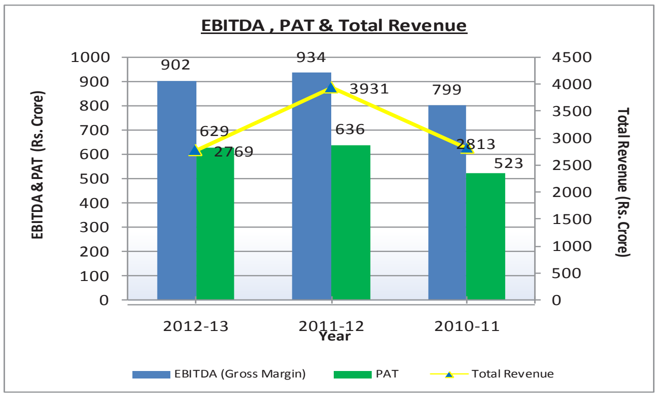


Fig. 1

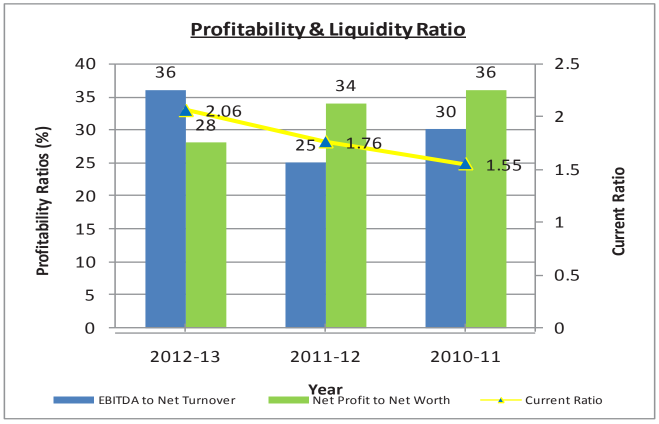


Fig. 2

Strategic Issues

The Company envisages increasing its global expanse and diversifying into newer areas where its core engineering strength can be leveraged for long term sustainability and growth. Under the Strategic Storage Program of the Government, EIL is providing PMC services for underground crude oil storages located at Vishakhapatnam, Mangalore and Padur. Additionally, significant growth opportunities have been identified in infrastructure, water and waste management solar & nuclear power and fertilizers sectors where the company can play a niche role. For its overseas business, EIL plans to build strategic partnerships for complementing skill sets to enable undertake EPC projects. To continuously improve the quality of its services EIL pursues R&D activities for adapting new technologies & hardware, both in house and in collaboration with operating companies and academic institutions. EIL has commercialised several indigenously developed technologies.

During the year a new patent for purification of liquid Sulphur was granted. With this the company held 13 active patents and 17 pending patent applications relating to a spectrum of processes and technologies at the end of 2012-13.

The Government accorded approval in February, 2013 for disinvestment of 10% paid-up equity of EIL out of its shareholding of 80.40% through a Further Public Offering in the domestic market for which approvals from required authorities is in progress.

ENGINEERS INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	30000	30000	30000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	13545	13545	13545
(ii) Others	3302	3302	3302
(b) Reserves & Surplus	206908	167558	127365
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	223755	184405	144212
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	381	513	467
(d) Long-term provisions	2099	2002	1635
Total Non-Current Liabilities 3(a) to 3(d)	2480	2515	2102
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	34639	58723	30717
(c) Other current liabilities	76180	75427	123044
(d) Short-term provisions	47413	53336	46849
Total Current Liabilities 4(a) to 4(d)	158232	187486	200610
TOTAL EQUITY & LIABILITIES (1+2+3+4)	384467	374406	346924
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	19358	18788	19283
(ai) Accumulated Depreciation, Depletion & Amortisation	14311	13479	13276
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	5047	5309	6007
(c) Capital work in progress	13551	5160	1308
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	10814	6496	53
(f) Deferred Tax Assets (Net)	23637	21426	17564
(g) Long Term Loans and Advances	4682	5626	7434
(h) Other Non-Current Assets	37	26	3624
Total Non-Current Assets (b+c+d+e+f+g+h)	57768	44043	35990
(2) Current Assets			
(a) Current Investments	54500	57001	51188
(b) Inventories	82	82	87
(c) Trade Recievables	33217	30737	30812
(d) Cash & Bank Balance	184802	164314	172847
(e) Short-term Loans & Advances	6335	18510	22474
(f) Other Current Assets	47763	59719	33526
Total Current Assets (a+b+c+d+e+f)	326699	330363	310934
TOTAL ASSETS (1+2)	384467	374406	346924
Important Indicators			
(i) Investment	16847	16847	16847
(ii) Capital Employed	223755	184405	144212
(iii) Net Worth	223755	184405	144212
(iv) Net Current Assets	168467	142877	110324
(v) Cost of Sales	187726	301615	202846
(vi) Net Value Added (at market price)	164441	160411	145083
(vii) Total Regular Employees (Nos.)	3379	3450	3417
(viii) Avg. Monthly Emoluments per Employee(₹)	142192	130843	126366

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	245219	369882	265264
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	245219	369882	265264
(II) Other Income	31642	23218	16037
(III) Total Revenue (I+II)	276861	393100	281301
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-5378	19963	-17065
(d) Stores & Spares	0	0	5
(e) Power & Fuel	910	697	690
(f) Salary, Wages & Benefits/Employees Expense	57656	54169	51815
(g) Other Operating/direct/manufacturing Expenses	113988	219051	147923
(h) Rent, Royalty & Cess	1093	846	750
(i) Loss on sale of Assets/Investments	41	8	6
(j) Other Expenses	17773	4944	17298
Total Expenditure (IV (a to j)	186680	299678	201422
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	90181	93422	79879
(VI) Depreciation, Depletion & Amortisation	1087	1945	1430
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	89094	91477	78449
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	89094	91477	78449
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	89094	91477	78449
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	89094	91477	78449
(XV) TAX PROVISIONS	26236	27845	26197
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	62858	63632	52252
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	62858	63632	52252
Financial Ratios			
(i) Sales : Capital Employed	09.59	200.58	183.94
(ii) Cost of Sales : Sales	76.55	81.54	76.47
(iii) Salary/Wages : Sales	23.51	14.64	19.53
(iv) Net Profit : Net Worth	28.09	34.51	36.23
(v) Debt : Equity	0	0	0
(vi) Current Ratio	2.06	1.76	1.55
(vii) Trade Recievables : Sales	13.55	8.31	11.62
(viii) Total Inventory : Sales	0.03	0.02	0.03

Ennore Port Ltd.

P.T. Lee Chengalvaraya Naicker Maaligai, 23, Rajaji Salai, Chennai, Tamilnadu-600001
www. ennoreport.gov.in

The Company

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

EPL is a Schedule-'B' / Miniratna CPSE in Transport Services sector under the administrative control of M/o Shipping with 66.67% shareholding by the Government of India and the remaining by Chennai Port Trust. The company employed 100 regular employees (Executives 54 & Non-Executives 46) as on 31.3.2013. Its Registered and Corporate offices are at Chennai, Tamilnadu.

Vision / Mission

The Vision of the Company is to provide Port Services of International Standards. The Mission of the Company is to develop Ennore Port as a mega port with world class facilities to become the Eastern gateway Port of India.

Industrial / Business Operations

EPL is functioning on a Landlord Management Model. All the cargo handling facilities are being developed mainly through private sector on BOT basis. The common facilities such as creation of necessary depths in the harbor and in the channel by dredging, aids to navigation, road / rail connectivity, etc. are funded and developed by EPL

Performance Highlights

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

Services Unit	Unit	Performance during		
		2012-13	2011-12	2010-11
Port Services #	Million M.T.	17.89	14.96	11.50

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

Total Revenue from of the company registered a increase of ₹ 75.45 crore during 2012-13, which went up to ₹ 325.71 crore in 2012-13 from ₹ 250.26 crore in 2011-12. The profit of the company has gone up by ₹ 76.65 crore to ₹ 173.37 crore in 2012-13, from ₹ 96.72 crore in previous year, due to increase in income from handling of export of cars and Common User Coal towards BOT Operations.

The current ratio of company is at 0.81:1 during 2012-13 as against 0.47:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page

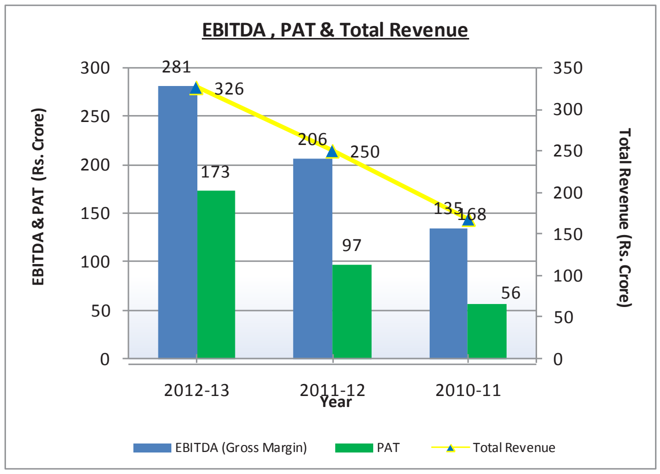


Fig. 1

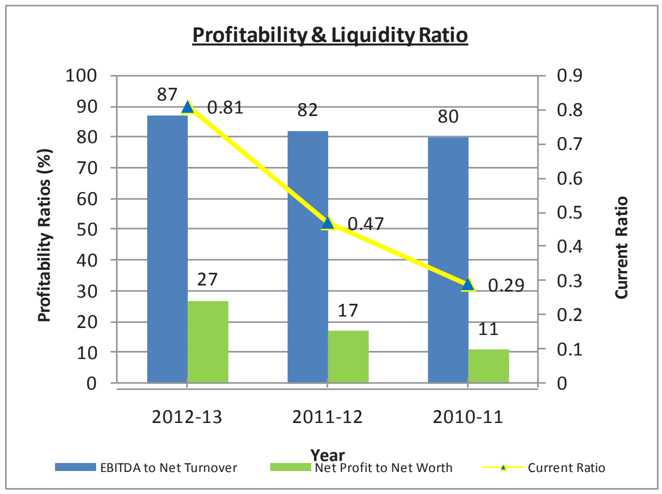


Fig. 2

Strategic issues

The other objective of the company is to increase cargo handling capacity from the present 30 MMTPA to 61.5 MMTPA by 2014-15 through development of state of art new terminals with Public Private Partnership and internal and Extra Budgetary Resources.

ENNORE PORT LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	50000	50000	50000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	20000	20000	20000
(ii) Others	10000	10000	10000
(b) Reserves & Surplus	34123	23805	16381
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	64123	53805	46381
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	39381	37004	40374
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	245	716	385
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	39626	37720	40759
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	508	418	94
(c) Other current liabilities	19382	17512	14082
(d) Short-term provisions	16914	7725	4927
Total Current Liabilities 4(a) to 4(d)	36804	25655	19103
TOTAL EQUITY & LIABILITIES (1+2+3+4)	140553	117180	106243
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	99614	99918	86389
(ai) Accumulated Depreciation, Depletion & Amortisation	12965	11605	10287
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	86649	88313	76102
(c) Capital work in progress	12852	7003	9994
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	6004	4752	4378
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	5143	5008	10316
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	110648	105076	100790
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	479
(c) Trade Recievables	2228	2091	994
(d) Cash & Bank Balance	18038	5047	531
(e) Short-term Loans & Advances	9482	4894	3439
(f) Other Current Assets	157	72	10
Total Current Assets (a+b+c+d+e+f)	29905	12104	5453
TOTAL ASSETS (1+2)	140553	117180	106243
Important Indicators			
(i) Investment	69381	67004	70374
(ii) Capital Employed	103504	90809	86755
(iii) Net Worth	64123	53805	46381
(iv) Net Current Assets	-6899	-13551	-13650
(v) Cost of Sales	5871	5748	4558
(vi) Net Value Added (at market price)	31120	21448	13775
(vii) Total Regular Employees (Nos.)	100	94	88
(viii) Avg. Monthly Emoluments per Employee(₹)	73500	67819	56534

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	32021	24865	16731
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	32021	24865	16731
(II) Other Income	550	161	80
(III) Total Revenue (I+II)	32571	25026	16811
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	351	212	143
(f) Salary, Wages & Benefits/Employees Expense	882	765	597
(g) Other Operating/direct/manufacturing Expenses	1919	2494	1670
(h) Rent, Royalty & Cess	36	23	28
(i) Loss on sale of Assets/Investments	1	0	0
(j) Other Expenses	1134	929	827
Total Expenditure (IV (a to j)	4496	4423	3265
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	28075	20603	13546
(VI) Depreciation, Depletion & Amortisation	1376	1325	1293
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	26699	19278	12253
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	4432	6616	4322
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	4432	6616	4322
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	22267	12662	7931
(XI) Exceptional Items	593	566	945
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	21674	12096	6986
(XIII) Extra-Ordinary Items	0	18	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	21674	12078	6986
(XV) TAX PROVISIONS	4337	2406	1428
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	17337	9672	5558
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	17337	9672	5558
Financial Ratios			
(i) Sales : Capital Employed	30.94	27.38	19.29
(ii) Cost of Sales : Sales	18.33	23.12	27.24
(iii) Salary/Wages : Sales	2.75	3.08	3.57
(iv) Net Profit : Net Worth	27.04	17.98	11.98
(v) Debt : Equity	1.31	1.23	1.35
(vi) Current Ratio	0.81	0.47	0.29
(vii) Trade Recievables : Sales	6.96	8.41	5.94
(viii) Total Inventory : Sales	0	0	2.86

Export Credit Guarantee Corporation of India Ltd.

Express Towers, 10th floor, Nariman Point, Mumbai- 400021
www.ecgc.in

The Company

Export Credit Guarantee Corporation of India Ltd. (ECGC) (earlier known as "Export Risk Corporation of India Ltd.") was set up on 31.7.1957 with the objective to support and strengthen the export promotion efforts of the country by issuing credit insurance covers to protect the exporters against non-realisation on account of commercial and political risks.

ECGC is an uncategorized CPSE in Financial Services sector under the administrative control of M/o Commerce and Industry, D/o Commerce with 100% shareholding by the Government of India. The Company employed 643 regular employees (Executives 208 & Non-Executives 435) as on 31.03.2013. 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

The company provides Export Credit Insurance Cover to exporters and banks in India. Different types of insurance policies are available for exporters to protect them against payment risks involved in exports. Insurance covers are provided to banks in India to protect them from losses that may be incurred in extending packing credit and post-shipment loans/advances to exporters due to protracted default or insolvency of the exporter. The Corporation has 55 operational unit/branches all over India. Recently, a representative office of the corporation has been opened at London. The company is registered with Insurance Regulatory and Development Authority (IRDA) since the year 2002. Besides Head Office, it has 51 branch offices and 5 regional offices.

Performance Highlights

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

Main Product / Services	Performance during		
	2012-13	2011-12	2010-11
Policy (Short Term) - Value of business covered	126100	119621	93127
ECIB (Short Term) - Value of business covered	133250	120118	331758
Medium & Long Term - Value of business covered	10160	6886	7002
Premium Income	1157	1004	885
Claims Paid	548	713	620

Total Revenue of the company registered an increase of ₹ 80.44 crore during 2012-13, which went up to ₹ 1206.60 crore in 2012-13 from ₹ 1126.16 crore in 2011-12 due to higher premium and investment income. The profit of the company has also gone up by ₹ 17.58 crore to ₹ 242.79 crore in 2012-13, from ₹ 225.21 crore in previous year due to increase in operating income.

The current ratio of company is at 0.67:1 during 2012-13 as against 0.68:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

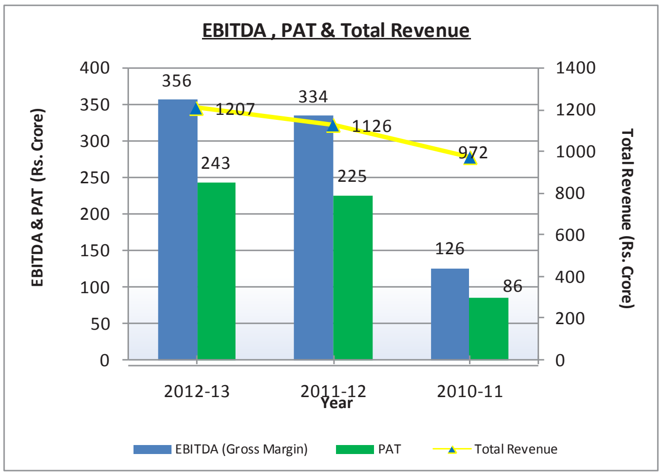


Fig. 1

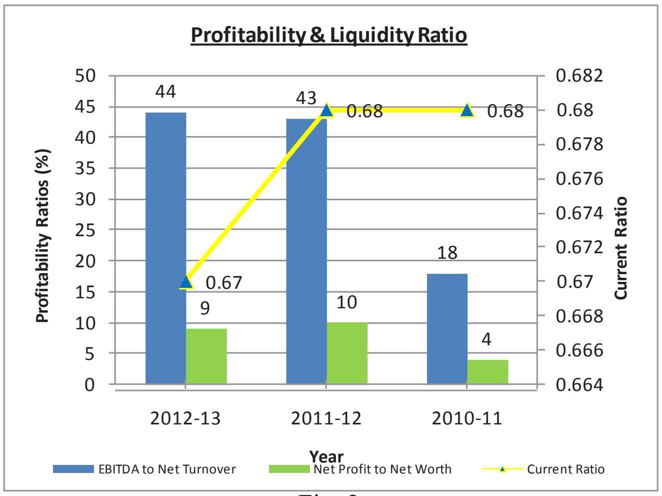


Fig. 2

Strategic issue

The company envisages enhancing ECGC coverage of national exports by an additional 1.25% over the 5 years by spreading marketing efforts, expanding distribution network through alternate channels and by introducing new and customized products for exporters as well as banks.

EXPORT CREDIT GUARANTEE CORPN.OF INDIA LTD.

BALANCE SHEET		₹ in Lakhs	
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	100000	100000	100000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	100000	90000	90000
(ii) Others	0	0	0
(b) Reserves & Surplus	143699	126774	116223
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	243699	216774	206223
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	47211	47730	45037
Total Non-Current Liabilities 3(a) to 3(d)	47211	47730	45037
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	846	1162	1111
(c) Other current liabilities	285404	227620	207657
(d) Short-term provisions	7102	3227	3122
Total Current Liabilities 4(a) to 4(d)	293352	232009	211890
TOTAL EQUITY & LIABILITIES (1+2+3+4)	584262	496513	463150
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	17074	16862	16842
(ai) Accumulated Depreciation, Depletion & Amortisation	4539	4020	3433
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	12535	12842	13409
(c) Capital work in progress	2729	1862	911
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	373244	323142	304356
(f) Deferred Tax Assets (Net)	673	2036	405
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	389181	339882	319081
(2) Current Assets			
(a) Current Investments	20550	15901	12000
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	112278	90245	87686
(e) Short-term Loans & Advances	34091	25434	13407
(f) Other Current Assets	28162	25051	30976
Total Current Assets (a+b+c+d+e+f)	195081	156631	144069
TOTAL ASSETS (1+2)	584262	496513	463150
Important Indicators			
(i) Investment	100000	90000	90000
(ii) Capital Employed	243699	216774	206223
(iii) Net Worth	243699	216774	206223
(iv) Net Current Assets	-98271	-75378	-67821
(v) Cost of Sales	85632	79902	84995
(vi) Net Value Added (at market price)	43740	40541	22895
(vii) Total Regular Employees (Nos.)	643	575	575
(viii) Avg. Monthly Emoluments per Employee(₹)	98924	102493	144246

PROFIT & LOSS ACCOUNT		₹ in Lakhs	
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	80173	77125	68086
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	80173	77125	68086
(II) Other Income	40487	35491	29085
(III) Total Revenue (I+II)	120660	112616	97171
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	7633	7072	9953
(g) Other Operating/direct/manufacturing Expenses	74547	67622	71414
(h) Rent, Royalty & Cess	1001	736	761
(i) Loss on sale of Assets/Investments	28	5	20
(j) Other Expenses	1330	3784	2419
Total Expenditure (IV (a to j)	85039	79219	84567
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	35621	33397	12604
(VI) Depreciation, Depletion & Amortisation	621	688	448
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	35000	32709	12156
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	35000	32709	12156
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	35000	32709	12156
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	35000	32709	12156
(XV) TAX PROVISIONS	10721	10188	3589
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	24279	22521	8567
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	24279	22521	8567
Financial Ratios			
(i) Sales : Capital Employed	32.9	35.58	33.02
(ii) Cost of Sales : Sales	106.81	103.6	124.83
(iii) Salary/Wages : Sales	9.52	9.17	14.62
(iv) Net Profit : Net Worth	9.96	10.39	4.15
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0.67	0.68	0.68
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

FCI Aravali Gypsum & Minerals (India) Ltd.

Mangu Singh Rajvi Marg, Paota B Road, Jodhpur, Rajasthan 342010
www.fagmil.nic.in

The Company

FCI Aravali Gypsum & Minerals (India) Ltd. (FAGMIL) was set up on 14.02.2003 with the objective to take over the units of Fertilizer Corporation of India (FCIL) (after de-merging from FCIL as per BIFR order) viz- Jodhpur Mining Organisation (JMO) - to establish and carry on in India or any part of the world all kinds of business relating to Gypsum and other minerals and their by-products and manufacture of various types of fertilizers, both organic and inorganic chemical compounds (including by-products, derivatives and mixtures thereof).

FAGMIL is a schedule 'C' Miniratna CPSE in Other Minerals & Metals sector under the administrative control of Ministry of Chemicals and Fertilizers, Department of Fertilizers with 100% shareholding by the Government of India. The company employed 74 regular employees (Executives 40 & Non-Executives 34) as on 31.3.2013. Its Registered and Corporate offices are at Jodhpur, Rajasthan.

Vision / Mission

The Vision of the Company is to become a leader in mining of strategic minerals including gypsum for reclamation of land improving the health of the soil with sulphur nutrients, infrastructure development through supply of ROM gypsum to cement industries and producing various types of fertilizers.

The Mission of the Company is to establish and carry on in India or in any part of the world all kinds of business relating to Gypsum and other Minerals and their by-products and manufacture of various types of fertilizers, all organic and inorganic chemical components including by products, derivatives and mixtures thereof.

Industrial / Business Operations

FAGMIL is involved in the excavation of Mineral Gypsum / processing of Agriculture Grade Gypsum from its 14 Mines at Jaisalmer, Barmer, Bikaner and Shri Ganganagar in Rajasthan.

Performance Highlights

The average capacity utilization for all the products / services of the company was 99.29% during 2012-13 as against 93% during 2011-12. The domestic market share of the company for its product during the year 2012-13 was 25% as against 21% during 2011-12 The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
GYPSUM	MT	951554	904757	883441

Total Revenue of the company registered an increase of ₹ 10.94 crore during 2012-13, which went up to ₹ 87.44 crore in 2012-13 from ₹ 76.50 crore in 2011-12. The profit of the company has also gone up by ₹ 1.42 crore to ₹ 28.49 crore in 2012-13, from ₹ 27.07 crore in previous year due to increase in the operating income.

The current ratio of company is at 3.06:1 during 2012-13 as against 2.94:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

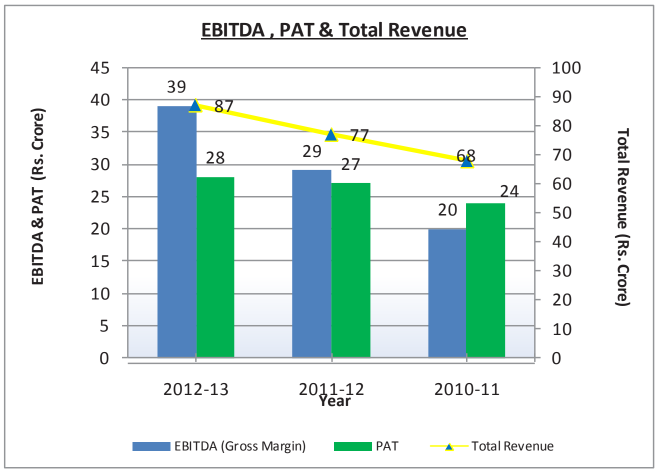


Fig. 1

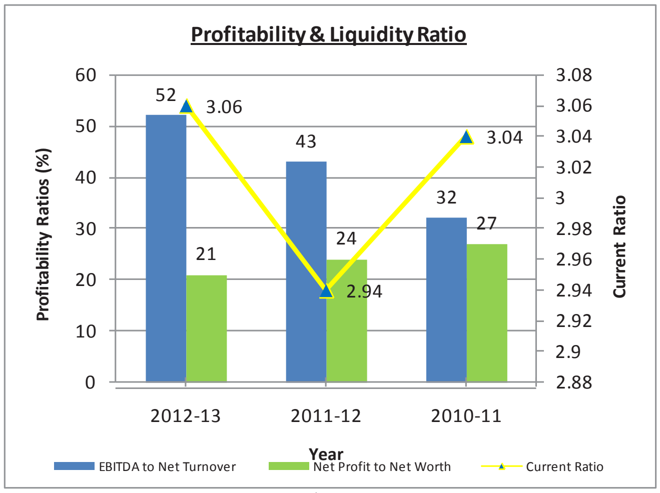


Fig. 2

Strategic issues

Most of the Gypsum deposits in the country owe their existence to Jodhpur Mining Organisation. Gypsum mines of Jodhpur Mining Organisation are scattered in vast and difficult Thar Desert region. The enterprise has to its credit, the exploration (& prospecting) of 265 Gypsum deposits with a reserve of more than 100 million tones.

FCI ARAVALI GYPSUM & MINERALS (INDIA) LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1000	1000	1000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	733	733	733
(ii) Others	0	0	0
(b) Reserves & Surplus	12374	10194	8117
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	13107	10927	8850
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	108	78	84
(d) Long-term provisions	155	204	161
Total Non-Current Liabilities 3(a) to 3(d)	263	282	245
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	938	3944	3205
(c) Other current liabilities	3597	0	0
(d) Short-term provisions	1160	1004	498
Total Current Liabilities 4(a) to 4(d)	5695	4948	3703
TOTAL EQUITY & LIABILITIES (1+2+3+4)	19065	16157	12798
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	388	366	372
(ai) Accumulated Depreciation, Depletion & Amortisation	130	117	129
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	258	249	243
(c) Capital work in progress	6	25	20
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	1273	1185	253
(g) Long Term Loans and Advances	46	109	926
(h) Other Non-Current Assets	51	45	82
Total Non-Current Assets (b+c+d+e+f+g+h)	1634	1613	1524
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	528	464	166
(c) Trade Recievables	659	1033	248
(d) Cash & Bank Balance	15559	11971	10191
(e) Short-term Loans & Advances	117	101	99
(f) Other Current Assets	568	975	570
Total Current Assets (a+b+c+d+e+f)	17431	14544	11274
TOTAL ASSETS (1+2)	19065	16157	12798
Important Indicators			
(i) Investment	733	733	733
(ii) Capital Employed	13107	10927	8850
(iii) Net Worth	13107	10927	8850
(iv) Net Current Assets	11736	9596	7571
(v) Cost of Sales	4893	4743	4808
(vi) Net Value Added (at market price)	5543	5599	4126
(vii) Total Regular Employees (Nos.)	74	74	86
(viii) Avg. Monthly Emoluments per Employee(₹)	91892	111599	80911

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	7384	6653	6148
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	7384	6653	6148
(II) Other Income	1360	997	639
(III) Total Revenue (I+II)	8744	7650	6787
(IV) Expenditure on:			
(a) Cost of materials consumed	513	458	416
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-86	-217	-85
(d) Stores & Spares	9	8	8
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	816	991	835
(g) Other Operating/direct/manufacturing Expenses	3135	3026	2741
(h) Rent, Royalty & Cess	40	38	46
(i) Loss on sale of Assets/Investments	0	1	2
(j) Other Expenses	357	426	834
Total Expenditure (IV (a to j)	4880	4731	4797
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	3864	2919	1990
(VI) Depreciation, Depletion & Amortisation	13	13	13
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	3851	2906	1977
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3851	2906	1977
(XI) Exceptional Items	-377	-1	-12
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	4228	2907	1989
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	4228	2907	1989
(XV) TAX PROVISIONS	1379	200	-416
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2849	2707	2405
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2849	2707	2405
Financial Ratios			
(i) Sales : Capital Employed	56.34	60.89	69.47
(ii) Cost of Sales : Sales	66.26	71.29	78.2
(iii) Salary/Wages : Sales	11.05	14.9	13.58
(iv) Net Profit : Net Worth	21.74	24.77	27.18
(v) Debt : Equity	0	0	0
(vi) Current Ratio	3.06	2.94	3.04
(vii) Trade Recievables : Sales	8.92	15.53	4.03
(viii) Total Inventory : Sales	7.15	6.97	2.7

Ferro Scrap Nigam Ltd.

FSNL Bhavan, Equipment Chowk, Central Avenue, Bhilai, Chattisgarh-490001
www.fsnl.nic.in

The Company

Ferro Scrap Nigam Ltd. (FSNL) was incorporated on 28.03.1979 in collaboration with M/s Harsco Corporate (Inc.), USA as a wholly owned subsidiary of M/s MSTC Limited with the objective to indigenise the entire scrap recovery process in the steel sector under SAIL, RINL IISCO and to reclaim iron and steel scrap from slags in all the integrated steel plants under SAIL and RINL.

FSNL is a Schedule-'C' / Mini Ratna CPSE in Steel sector under the administrative control of Ministry of Steel. The company employed 1051 regular employees (Executives 140 & Non-Executives 911) as on 31.3.2013. Its Registered and Corporate offices are at Bhilai (Chhattisgarh).

Vision / Mission

The Vision of the Company is to become the admired scrap processing company with leadership in market share and profit by distinctive scrap processing and other steel mill services capabilities by inculcating a performance culture and always adhering to its values, based on its obligations as the trustees of its customers.

The Mission of the company is to generate "Wealth from Waste" by maximising recovery from waste material generated by Iron and Steel making and other manufacturing processes.

Industrial / Business Operations

FSNL is engaged in the business of processing of steel mills slag and other refuse and debris for the recovery of iron and steel scrap and other metallic scrap and to render all kind of services to manufacturer of steel and iron and other metallic products through its 9 units at Rourkela, Burnpur, Bhilai, Bokaro, Vizag, Durgapur, Dovli, Duburi and Haridwar.

FSNL has opened a new unit at Rail Wheel Factory at Bengaluru. Negotiations are going on for new business at Bhadravati, KIOCI.

Performance Highlights

The average capacity utilization for all the products / services of the company was 93.61% during 2012-13 as against 97.81% during previous year. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Production of Scrap	'000 MT	2326	2159	2645
Slag Haulage	'000 MT	4623	3993	4332

Total Revenue of the company registered an increase of ₹ 23.33 crore during 2012-13, which went up to ₹ 197.82 crore in 2012-13 from ₹ 174.49 crore in 2011-12. The profit of the company has also gone up by ₹ 0.59 crore to ₹ 1.96 crore in 2012-13, from ₹ 1.37 crore in previous year due to increase in the operating income.

The current ratio of company is at 2.08:1 during 2012-13 as against 2.33:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

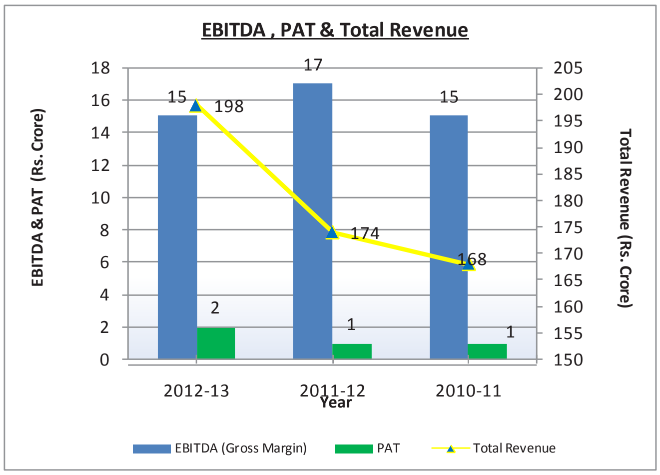


Fig. 1

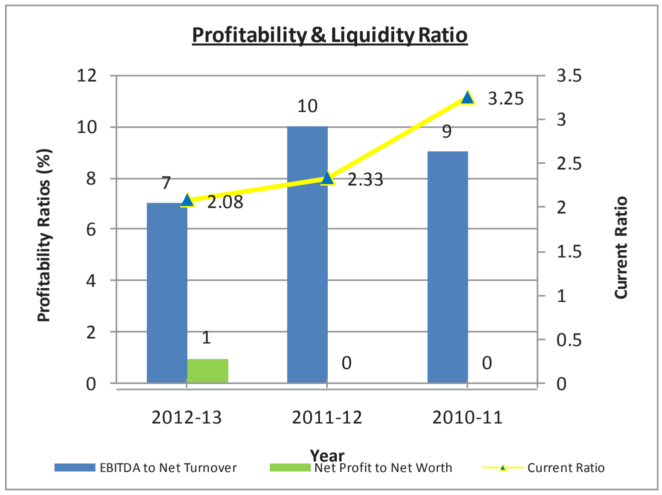


Fig. 2

Strategic issue

The technological development/modernization in steel making has brought down the generation of scrap in steel plants which resulted in gradual reduction in availability of scrap. To improve the growth and profitability, the company is looking for new areas of business.

Efforts are being made to reduce the cost despite increase in input cost. FSNL is taking necessary steps for technology absorption and innovation particularly in development and engineering.

Steel Industry is poised for growth to reach 100 million MT by the year 2019. FSNL will take advantage of this dealing with the

FERRO SCRAP NIGAM LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	200	200	200
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	200	200	200
(b) Reserves & Surplus	13781	13631	13541
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	13981	13831	13741
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	297	255	238
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	2837	2359	1907
Total Non-Current Liabilities 3(a) to 3(d)	3134	2614	2145
(4) Current Liabilities			
(a) Short Term Borrowings	875	2683	-634
(b) Trade Payables	1840	2215	2726
(c) Other current liabilities	1553	1548	1244
(d) Short-term provisions	939	483	744
Total Current Liabilities 4(a) to 4(d)	5207	6929	4080
TOTAL EQUITY & LIABILITIES (1+2+3+4)	22322	23374	19966
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	18780	20305	19191
(ai) Accumulated Depreciation, Depletion & Amortisation	13500	14722	13640
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	5280	5583	5551
(c) Capital work in progress	172	211	211
(d) Intangible assets under developmet	67	67	61
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	428	309	126
(g) Long Term Loans and Advances	828	682	434
(h) Other Non-Current Assets	4692	375	314
Total Non-Current Assets (b+c+d+e+f+g+h)	11467	7227	6697
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	438	530	575
(c) Trade Recievables	1596	1983	1490
(d) Cash & Bank Balance	5596	9828	8356
(e) Short-term Loans & Advances	250	347	384
(f) Other Current Assets	2975	3459	2464
Total Current Assets (a+b+c+d+e+f)	10855	16147	13269
TOTAL ASSETS (1+2)	22322	23374	19966
Important Indicators			
(i) Investment	497	455	438
(ii) Capital Employed	14278	14086	13979
(iii) Net Worth	13981	13831	13741
(iv) Net Current Assets	5648	9218	9189
(v) Cost of Sales	19373	16851	16656
(vi) Net Value Added (at market price)	11010	9244	8814
(vii) Total Regular Employees (Nos.)	1051	1066	1090
(viii) Avg. Monthly Emoluments per Employee(₹)	59523	51204	46965

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	18679	18076	17740
Less : Excise Duty	0	1613	1662
Revenue from Operations (Net)	18679	16463	16078
(II) Other Income	1103	986	768
(III) Total Revenue (I+II)	19782	17449	16846
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	2719	2440	2703
(e) Power & Fuel	279	316	352
(f) Salary, Wages & Benefits/Employees Expense	7507	6550	6143
(g) Other Operating/direct/manufacturing Expenses	7100	439	381
(h) Rent, Royalty & Cess	0	151	541
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	702	5877	5191
Total Expenditure (IV (a to j)	18307	15773	15311
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1475	1676	1535
(VI) Depreciation, Depletion & Amortisation	1066	1078	1155
(VII) Impairment	0	0	190
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	409	598	190
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	151	90	18
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	151	90	18
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	258	508	172
(XI) Exceptional Items	5	306	-6
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	253	202	178
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	253	202	178
(XV) TAX PROVISIONS	57	65	58
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	196	137	120
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	196	137	120
Financial Ratios			
(i) Sales : Capital Employed	130.82	116.87	115.02
(ii) Cost of Sales : Sales	103.72	102.36	103.59
(iii) Salary/Wages : Sales	40.19	39.79	38.21
(iv) Net Profit : Net Worth	1.4	0.99	0.87
(v) Debt : Equity	1.48	1.27	1.19
(vi) Current Ratio	2.08	2.33	3.25
(vii) Trade Recievables : Sales	8.54	12.05	9.27
(viii) Total Inventory : Sales	.34	3.22	3.58

Fertilizer Corporation of India Ltd.

7, Institutional Area, SCOPE Complex, Core-III, Lodhi Road, New Delhi – 110003

The Company

Fertilizer Corporation of India Ltd (FCIL) was incorporated on 0.1.01.1961 by merging Sindri Fertilizer & Chemicals Ltd. (formed in 1951) with Hindustan Chemicals & Fertilizer Ltd. (HFC) (formed in 1959). The company was again reorganized in 1978 when it was split into five companies namely FCIL itself, Rashtriya Chemicals & Fertilizers Ltd. (RCF), HFC, National Fertilizer Ltd. (NFL) and Project & Development India Ltd. (PDIL).

FCIL is a schedule-'B' BIFR / BRPSE referred sick CPSE in Fertilizers sector under the administrative control of M/o Chemicals and Fertilizers, D/o Fertilizers with 100% shareholding by the Government of India. The company employed 22 regular employees (Executives 20 & Non-Executives 2) as on 31.3.2013. Its registered office is at New Delhi and corporate office at NOIDA Uttar Pradesh.

Industrial / Business Operations

FCIL was involved in manufacturing and marketing of Urea & Ammonium Nitrate from its four units at Sindri (Jharkhand), Gorakhpur (U.P.), Ramagundam (A.P.) and Talcher (Orissa). However, due to continuous losses, the company became sick and based on the recommendation of the BIFR for winding up, the Government decided to close down and offer Voluntary Separation Scheme (VSS) to its employees. Accordingly, all the establishments have been closed and there are no operational activities since the year 2002.

Presently, all the six plants of the Company are laying closed awaiting approval of revival package from BIFR. The activities at plants are restricted to security arrangements and settlement of dues of employees.

Performance Highlights

The company has provided provisional figures for the year 2012-13. Total Revenue of the company registered an increase of ₹ 41.54 crore during 2012-13, which went up to ₹ 50.49 crore in 2012-13 from ₹ 8.95 crore in 2011-12 due to increase in other income. However, the loss of the company has gone down by ₹ 11330.84 crore to ₹ 10778.08 crore in 2012-13, from ₹ (-) 552.76 crore in previous year due to decrease in the Financial cost, Exceptional Items & Extra-Ordinary Items.

The current ratio of company is at 14.41:1 during 2012-13 as against 12.84:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

FCIL was referred to BIFR in 1992. After a series of hearings, BIFR recommended for winding up of the company in 2001 and forwarded the case to Delhi High Court for taking further action as per Companies Act, 1956. The Hon'ble Delhi High Court took cognizance of the same and issued notice to all parties. However, pursuant to the Government initiative of hiving off the Jodhpur Mining Organisation into a separate entity and closure of all other units, High Court granted time to examine its revival and present a scheme of revival.

Further, the company submitted a detailed plan for revival to BRPSE also, which after examining, recommended the same. Based on the recommendations of the BRPSE, the Government approved 'in principle' the revival of the company. Government of India further constituted an Empowered Committee of Secretaries (ECOS) in October 2008 to examine various revival options. ECOS had given its final recommendations in 2011 and the same are approved by CCEA subsequently. The matter is now under consideration of BIFR.

In BIFR meeting held during July 2013, BIFR has noted that Net Worth of company has become +ve as per results of FY 2012-13 and recommended for FCI removal from the preview of BIFR.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	80000	80000	80000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	75092	75092	75092
(ii) Others	0	0	0
(b) Reserves & Surplus	-74582	-1152389	-1097086
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	510	-1077297	-1021994
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	150	274428	274428
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	15112	815734	760763
(d) Long-term provisions	1268	1873	1893
Total Non-Current Liabilities 3(a) to 3(d)	16530	1092035	1037084
(4) Current Liabilities			
(a) Short Term Borrowings	0	211	125
(b) Trade Payables	117	0	0
(c) Other current liabilities	29	25	16
(d) Short-term provisions	389	391	468
Total Current Liabilities 4(a) to 4(d)	535	627	609
TOTAL EQUITY & LIABILITIES (1+2+3+4)	17575	15365	15699
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	112637	112637	112683
(ai) Accumulated Depreciation, Depletion & Amortisation	106430	106405	106412
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	6207	6232	6271
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	3661	1080	1085
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	9868	7312	7356
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	1552	1556	1556
(c) Trade Recievables	11	10	10
(d) Cash & Bank Balance	5889	6181	6521
(e) Short-term Loans & Advances	255	306	256
(f) Other Current Assets	0	0	0
Total Current Assets (a+b+c+d+e+f)	7707	8053	8343
TOTAL ASSETS (1+2)	17575	15365	15699
Important Indicators			
(i) Investment	75242	349520	349520
(ii) Capital Employed	660	-802869	-747566
(iii) Net Worth	510	-1077297	-1021994
(iv) Net Current Assets	7172	7426	7734
(v) Cost of Sales	1232	-1046	-7892
(vi) Net Value Added (at market price)	1078060	280	4764
(vii) Total Regular Employees (Nos.)	22	26	33
(viii) Avg. Monthly Emoluments per Employee(₹)	54167	50962	49242

2012-13 PROVISIONAL

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	0	0	0
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	0	0	0
(II) Other Income	5049	894	1189
(III) Total Revenue (I+II)	5049	894	1189
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	143	159	195
(g) Other Operating/direct/manufacturing Expenses	1036	983	964
(h) Rent, Royalty & Cess	6	6	10
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	22	-2221	-9090
Total Expenditure (IV (a to j)	1207	-1073	-7921
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	3842	1967	9110
(VI) Depreciation, Depletion & Amortisation	25	27	29
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	3817	1940	9081
(IX) Finance Cost			
(a) On Central Government Loans	0	55391	55410
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	55391	55410
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3817	-53451	-46329
(XI) Exceptional Items	-1074037	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1077854	-53451	-46329
(XIII) Extra-Ordinary Items	46	1825	4522
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1077808	-55276	-50851
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1077808	-55276	-50851
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1077808	-55276	-50851
Financial Ratios			
(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	211334.9	-	-
(v) Debt : Equity	0	3.65	3.65
(vi) Current Ratio	14.41	12.84	13.7
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

Fertilizers and Chemicals Travancore Limited

Eloor, Udyogamandal, Ernakulam Kochi, Kerala - 683501
www.fact.co.in

The Company

Fertilizers and Chemicals Travancore Limited (FACT) incorporated in the year 1943 was the first large scale Fertilizer Plant in India located at Udyogamandal, Kerala and started its production in 1947. Initially in the Private Sector promoted by M/s.Seshasayee Brothers, FACT became a Public Sector company in 1960 and the Government of India became the major shareholder in 1962.

FACT is a schedule-'A' listed / BRPSE referred CPSE in the Fertilizer Sector under the administrative control of M/o Chemicals and Fertilizers, D/o Fertilizers with 97.38% shareholding by the Government of India. The company employed 2992 regular employees (Executives 1399 & Non-Executives 1593) as on 31.3.2013. Its Registered and Corporate offices are at Kochi, Kerala.

Vision / Mission

The Vision / Mission of the Company is to be a leader in fertilizers/petrochemicals and significant player in all its other businesses including engineering/technology services.

Industrial / Business Operations

FACT is a multi-product enterprise, engaged in production and marketing of fertilizers and caprolactum, providing engineering and consultancy services and fabrication and erection of equipments through its 3 production units at Udyogamandal, Kochi and Ambalamedu and 2 Consultancy / Engineering / Fabrication units at Udyogamandal and Kochi in Kerala.

The company has also formed a 50:50 Joint Venture namely FACT-RCF Building Products Ltd. with M/s Rashtriya Chemicals and Fertilizers Limited (RCF), a CPSE.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
AMMONIUM SULPHATE	MT	126286	163468	200311
FACTAMFOS 20:20	MT	537081	622256	644454
CAPROLACTAM	MT	15544	37854	44345

Total Revenue of the company registered a reduction of ₹ 578.75 crore during 2012-13, which went down to ₹ 2334 crore in 2012-13 from ₹ 2912.75 crore in 2011-12. The profit of the company has gone down by ₹ 373.76 crore to a loss of ₹ (-) 353.96 crore in 2012-13, from a profit of ₹ 19.80 crore in previous year due to increase in the operating expenses like Other Operating/direct/manufacturing Expenses, Rent, Royalty & Cess, Stores & Spares, depreciation etc. & Financial cost and decrease in the production and sales turnover.

The current ratio of company is at 0.92:1 during 2012-13 as against 1.17:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

The key focus area in growth and expansion of the company is implementation of various projects utilizing the existing resources available such as land. FACT has identified certain projects for its diversification and expansion. The total investment required for these projects will be above Rs.5000 crore. FACT intends partnering with Public or private sector companies for executing these projects on the joint venture concept. In this regard FACT has signed a MoU with Container Corporation of India (CONCOR) and Central Warehousing Corporation (CWC) for setting up Container Freight Station as a joint venture on revenue sharing model. The business model and JV agreement have been approved and final clearance from Govt. of Kerala for leasing out of the land for JV purpose is awaited.

FACT has prepared a Financial Restructuring proposal for submission to the Department of Fertilizers, Government of India for sustainable growth of the company in the long run.

FERTILIZERS & CHEMICALS (TRAVANCORE) LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	100000	100000	100000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	63777	63777	63777
(ii) Others	930	930	930
(b) Reserves & Surplus	-83882	-48482	-50459
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-19175	16225	14248
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	21803	21803	22023
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	522
(d) Long-term provisions	18735	17740	16378
Total Non-Current Liabilities 3(a) to 3(d)	40538	39543	38923
(4) Current Liabilities			
(a) Short Term Borrowings	70862	43858	65218
(b) Trade Payables	32174	53537	31680
(c) Other current liabilities	39870	32666	23327
(d) Short-term provisions	5681	4779	3934
Total Current Liabilities 4(a) to 4(d)	148587	134840	124159
TOTAL EQUITY & LIABILITIES (1+2+3+4)	169950	190608	177330
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	138127	137034	136633
(ai) Accumulated Depreciation, Depletion & Amortisation	113258	108662	104296
(aii) Accumulated Impairment	533	618	745
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	24336	27754	31592
(c) Capital work in progress	5313	2303	870
(d) Intangible assets under developmet	0	0	11
(e) Non-Current Investments	2135	1823	1554
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	622	212	76
(h) Other Non-Current Assets	1231	555	505
Total Non-Current Assets (b+c+d+e+f+g+h)	33637	32647	34608
(2) Current Assets			
(a) Current Investments	0	0	12286
(b) Inventories	67445	75963	61375
(c) Trade Recievables	826	1125	4846
(d) Cash & Bank Balance	3237	7017	5523
(e) Short-term Loans & Advances	15403	18436	17721
(f) Other Current Assets	49402	55420	40971
Total Current Assets (a+b+c+d+e+f)	136313	157961	142722
TOTAL ASSETS (1+2)	169950	190608	177330
Important Indicators			
(i) Investment	86510	86510	86730
(ii) Capital Employed	2628	38028	36271
(iii) Net Worth	-19175	16225	14248
(iv) Net Current Assets	-12274	23121	18563
(v) Cost of Sales	253297	275618	239726
(vi) Net Value Added (at market price)	-75931	-77858	-69574
(vii) Total Regular Employees (Nos.)	2992	2823	2966
(viii) Avg. Monthly Emoluments per Employee(₹)	66051	66490	75312

2012-13 PROVISIONAL

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	236383	296054	251211
Less : Excise Duty	4806	8449	5137
Revenue from Operations (Net)	231577	287605	246074
(II) Other Income	1823	3670	3059
(III) Total Revenue (I+II)	233400	291275	249133
(IV) Expenditure on:			
(a) Cost of materials consumed	142464	174918	142879
(b) Purchase of stock-in-trade	8722	13485	9258
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	11044	-4859	-179
(d) Stores & Spares	5086	3913	3078
(e) Power & Fuel	33382	40312	35496
(f) Salary, Wages & Benefits/Employees Expense	23715	22524	26805
(g) Other Operating/direct/manufacturing Expenses	21430	12511	10702
(h) Rent, Royalty & Cess	601	426	388
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	2130	8130	7037
Total Expenditure (IV (a to j)	248574	271360	235464
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-15174	19915	13669
(VI) Depreciation, Depletion & Amortisation	4639	4386	4390
(VII) Impairment	84	-128	-128
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-19897	15657	9407
(IX) Finance Cost			
(a) On Central Government Loans	4739	3958	3020
(b) On Foreign Loans	0	0	0
(c) Others	10799	9719	11320
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	15538	13677	14340
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-35435	1980	-4933
(XI) Exceptional Items	-39	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-35396	1980	-4933
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-35396	1980	-4933
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-35396	1980	-4933
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-35396	1980	-4933
Financial Ratios			
(i) Sales : Capital Employed	8811.91	756.3	678.43
(ii) Cost of Sales : Sales	109.38	95.83	97.42
(iii) Salary/Wages : Sales	10.24	7.83	10.89
(iv) Net Profit : Net Worth	-	12.2	-34.62
(v) Debt : Equity	0.34	0.34	0.34
(vi) Current Ratio	0.92	1.17	1.15
(vii) Trade Recievables : Sales	0.36	0.39	1.97
(viii) Total Inventory : Sales	29.12	26.41	24.94

Food Corporation of India

16-20, Barakhamba Lane,New Delhi-110 001
www.fciweb.nic.in

The Company

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

FCI is a Schedule-'A' CPSE in Trading & Marketing sector under the administrative control of M/o Consumer Affairs, Food and Public Distribution, D/o Food and Public Distribution with 100% shareholding by the Government of India. The company employed 80167 Regular employees (Executives 16123 & Non-Executives 64044) as on 31.3.2013. Its registered office is at New Delhi.

Vision / Mission

The Vision of the Corporation is to play a significant role in India's success in transforming the crisis management oriented food security to a stable security system.

The Mission of the Corporation is to ensure food security of nation by maintaining satisfactory level of operational and buffer stocks of food grains; distribution of food grain throughout the country for Public Distribution System and effective price support operations for safeguarding the interest of farmers.

Industrial / Business Operations

FCI is the main agency of the Central Government for execution of food policies by procurement, storage and distribution of food grains through its district offices spread all over the country to ensure steady food grain supplies to Fair Price Shops (FPS) under Public Distribution System (PDS). The FCI has State-of-the-Art Technology on food grain preservation, warehousing, transportation and management.

Performance Highlights

The physical performance of Company for last three years in terms of storage capacity is given below:

Main Services	Unit	Performance during		
		2012-13	2011-12	2010-11
Total Cover and Plinth storage capacity	Qty. in Million Tones	33.99	30.21	N.A.
Covered Range at the end of year	%	76%	83%	N.A.
Subsidy Received	₹ in crore	80563.18	68697.06	N.A.

The total Revenue of the company registered an increase of ₹ 25068.45 crore during 2012-13 which went up to ₹ 121459.32 crore in 2012-13 from ₹ 96390.87crore during 2011-12. The losses of the company has shown a reduction of ₹ 60.28 crore during 2012-13, which come down to ₹ (-) 4.35 crore in 2012-13 from ₹ (-) 64.63 in 2011-12 due to fall in operating expenditure.

The current ratio of company is at 1.1:1 during 2012-13 as against 1.05:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

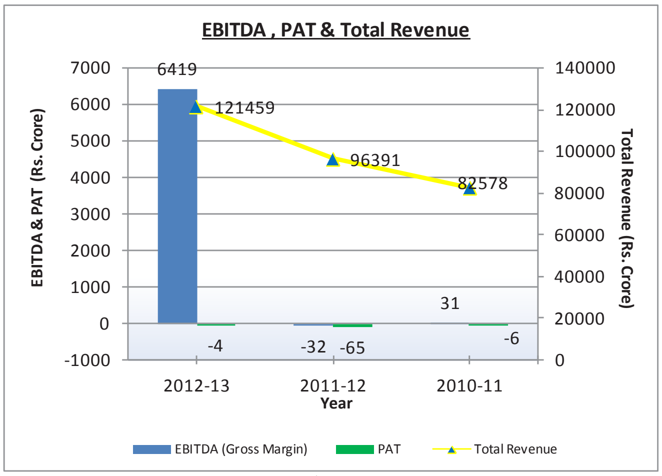


Fig. 1

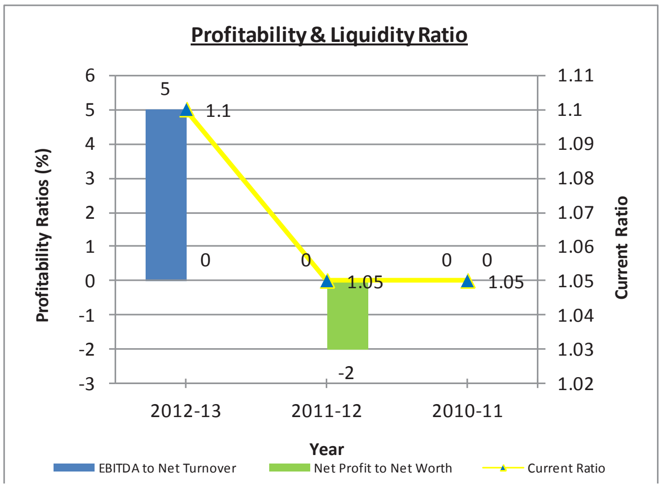


Fig. 2

Strategic issues

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

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

FOOD CORPN. OF INDIA

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	350000	350000	350000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	267295	264967	258773
(ii) Others	0	0	0
(b) Reserves & Surplus	-49899	-49463	-43063
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	217396	215504	215710
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	897032	395934	395399
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	897032	395934	395399
(4) Current Liabilities			
(a) Short Term Borrowings	6285521	5759955	4215954
(b) Trade Payables	1781795	1433775	1624058
(c) Other current liabilities	114663	126731	53039
(d) Short-term provisions	0	0	0
Total Current Liabilities 4(a) to 4(d)	8181979	7320461	5893051
TOTAL EQUITY & LIABILITIES (1+2+3+4)	9296407	7931899	6504160
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	145662	138872	133638
(ai) Accumulated Depreciation, Depletion & Amortisation	103093	100225	97077
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	42569	38647	36561
(c) Capital work in progress	5737	5183	2774
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	282410	214168	268454
(h) Other Non-Current Assets	3741	4441	5109
Total Non-Current Assets (b+c+d+e+f+g+h)	334457	262439	312898
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	5147893	4925728	3933998
(c) Trade Recievables	3581624	2620941	1817003
(d) Cash & Bank Balance	4694	354	380622
(e) Short-term Loans & Advances	227589	122287	59489
(f) Other Current Assets	150	150	150
Total Current Assets (a+b+c+d+e+f)	8961950	7669460	6191262
TOTAL ASSETS (1+2)	9296407	7931899	6504160
Important Indicators			
(i) Investment	1164327	660901	654172
(ii) Capital Employed	1114428	611438	611109
(iii) Net Worth	217396	215504	215710
(iv) Net Current Assets	779971	348999	298211
(v) Cost of Sales	11507160	9645550	8258422
(vi) Net Value Added (at market price)	-6588604	744331	640866
(vii) Total Regular Employees (Nos.)	80167	82279	30656
(viii) Avg. Monthly Emoluments per Employee(₹)	22841	22918	63771

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	12084425	9575355	8224505
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	12084425	9575355	8224505
(II) Other Income	61507	63732	33337
(III) Total Revenue (I+II)	12145932	9639087	8257842
(IV) Expenditure on:			
(a) Cost of materials consumed	10250749	0	0
(b) Purchase of stock-in-trade	0	8784874	7329101
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-222127	-888685	-495028
(d) Stores & Spares	0	3989	3370
(e) Power & Fuel	2270	1936	1826
(f) Salary, Wages & Benefits/Employees Expense	219735	226284	234597
(g) Other Operating/direct/manufacturing Expenses	1052826	846706	743693
(h) Rent, Royalty & Cess	153272	114053	90670
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	47292	553152	346481
Total Expenditure (IV (a to j)	11504017	9642309	8254710
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	641915	-3222	3132
(VI) Depreciation, Depletion & Amortisation	3143	3241	3712
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	638772	-6463	-580
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	639207	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	639207	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-435	-6463	-580
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-435	-6463	-580
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-435	-6463	-580
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-435	-6463	-580
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-435	-6463	-580
Financial Ratios			
(i) Sales : Capital Employed	1084.36	1566.04	1345.83
(ii) Cost of Sales : Sales	95.22	100.73	100.41
(iii) Salary/Wages : Sales	1.82	2.36	2.85
(iv) Net Profit : Net Worth	-0.2	-3	-0.27
(v) Debt : Equity	3.36	1.49	1.53
(vi) Current Ratio	1.1	1.05	1.05
(vii) Trade Recievables : Sales	29.64	27.37	22.09
(viii) Total Inventory : Sales	42.6	51.44	47.83

Fresh and Healthy Enterprises Ltd.

CONCOR Bhawan, C-3, Mathura Road, Opp. Apollo Hospital , New Delhi-110076.
www.fhel.co.in

The Company

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

FHEL is an un-categorized CPSE in transportation services sector under Ministry of Railways. The company employed 30 employees (Executives 14 & Non-Executives 16) as on 31.3.2013. 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.

Performance Highlights

The Company started its operation in the year 2006-07 by procuring apples from Shimla and Kinnaur districts of Himachal Pradesh for which it commissioned 12000 MT State-of-art- CA Store, currently the largest in the country. The physical performances of the company for last three years are given below:

Main Product / Services	Unit	Performance during		
		2012-13	2011-12	2010-11
Apple procured	MT	6828	6898	9361
Apple marketed	MT	N.A.	4805	9539

Total Revenue of the company registered a reduction of ₹ 1.06 crore during 2012-13, which went down to ₹ 39.23 crore in 2012-13 from ₹ 40.29 crore in 2011-12. The loss of the company has also gone down by ₹ 2.74 crore to ₹ (-) 9.48 crore in 2012-13, from ₹ (-) 12.22 crore in previous year.

The current ratio of company is at 0.50:1 during 2012-13 as against 0.47:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issue

The Company aims to establish standards of quality for fruits and vegetables procured and marketed by the company. The broad approach of FHEL is to source fresh produce directly from farmers, and then sell directly to retail chains. FHEL is also working with farmers to adopt modern scientific orchard management techniques to improve quality and yield.

FRESH & HEALTHY ENTERPRISES LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	15000	5000	5000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	7633	4827	4827
(b) Reserves & Surplus	-6053	-5113	-3891
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	1580	-286	936
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	2340	2964
(b) Deferred tax liabilities (Net)	0	0	19
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	74	45	28
Total Non-Current Liabilities 3(a) to 3(d)	74	2385	3011
(4) Current Liabilities			
(a) Short Term Borrowings	8160	7159	3932
(b) Trade Payables	199	83	98
(c) Other current liabilities	822	1110	882
(d) Short-term provisions	4	6	1
Total Current Liabilities 4(a) to 4(d)	9185	8358	4913
TOTAL EQUITY & LIABILITIES (1+2+3+4)	10839	10457	8860
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	8181	8177	8169
(ai) Accumulated Depreciation, Depletion & Amortisation	2029	1668	1307
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	6152	6509	6862
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	44	47	46
(h) Other Non-Current Assets	33	4	6
Total Non-Current Assets (b+c+d+e+f+g+h)	6229	6560	6914
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	4275	2782	622
(c) Trade Recievables	275	1069	1237
(d) Cash & Bank Balance	15	13	40
(e) Short-term Loans & Advances	29	29	40
(f) Other Current Assets	16	4	7
Total Current Assets (a+b+c+d+e+f)	4610	3897	1946
TOTAL ASSETS (1+2)	10839	10457	8860
Important Indicators			
(i) Investment	7633	7167	7791
(ii) Capital Employed	1580	2054	3900
(iii) Net Worth	1580	-286	936
(iv) Net Current Assets	-4575	-4461	-2967
(v) Cost of Sales	4179	4444	5896
(vi) Net Value Added (at market price)	63	-126	788
(vii) Total Regular Employees (Nos.)	30	33	33
(viii) Avg. Monthly Emoluments per Employee(₹)	56389	46717	36111

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	3883	3989	6435
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	3883	3989	6435
(II) Other Income	40	40	30
(III) Total Revenue (I+II)	3923	4029	6465
(IV) Expenditure on:			
(a) Cost of materials consumed	199	170	377
(b) Purchase of stock-in-trade	3709	4762	3542
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-1424	-2143	262
(d) Stores & Spares	-67	-20	0
(e) Power & Fuel	1	228	186
(f) Salary, Wages & Benefits/Employees Expense	203	185	143
(g) Other Operating/direct/manufacturing Expenses	927	592	775
(h) Rent, Royalty & Cess	23	24	24
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	241	284	223
Total Expenditure (IV (a to j)	3818	4082	5532
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	105	-53	933
(VI) Depreciation, Depletion & Amortisation	361	362	364
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-256	-415	569
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	692	826	508
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	692	826	508
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-948	-1241	61
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-948	-1241	61
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-948	-1241	61
(XV) TAX PROVISIONS	0	-19	19
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-948	-1222	42
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-948	-1222	42
Financial Ratios			
(i) Sales : Capital Employed	245.76	194.21	165
(ii) Cost of Sales : Sales	107.62	111.41	91.62
(iii) Salary/Wages : Sales	5.23	4.64	2.22
(iv) Net Profit : Net Worth	-60	-	4.49
(v) Debt : Equity	0	0.48	0.61
(vi) Current Ratio	0.5	0.47	0.4
(vii) Trade Recievables : Sales	7.08	26.8	19.22
(viii) Total Inventory : Sales	110.1	69.74	9.67

GAIL (India) Limited

16, BhikajiCama Place New Delh 110066 DELHI
www.gailonline.com

The Company

GAIL (India) Ltd. (GAIL) was in corporated on1 6.08.1984 under the Companies Act, 1956 with an objective to undertake transportation of natural gas.GAIL is a schedule-'A' / listed Navratna CPSE in petroleum sector under the administrative control of Ministry of Petroleum and natural gas with 57.35% shareholding by the Government of India. The company employed 3961 regular employees (Executives 3093 & Non-Executives 868) as on 31.3.2013.Its registered and corporate office is at New Delhi.

Vision / Mission

The Vision of the Company is- 'Be the Leading Company in Natural Gas and Beyond, with Global Focus,Committed to Customer Care, Value Creation for all Stakeholders and Environmental Responsibility'.

The Mission of the Company is- 'To accelerate and optimize the effective and economic use of Natural Gasand its fractions to the benefit of national economy'.

Industrial / Business Operations

GAIL (India) Limited is engaged in Transmission and Marketing of Natural Gas, LPG Transmission,Production of Polymers, LPG, Liquid Hydrocarbon, Power Production, Exploration & Production(E&P), LNG Regasification Terminal operations, City Gas and Telecom.GAIL has Natural Gas pipeline network of around 10700 Km with capacity 210 MMSCMD, around2038 Km LPG Pipelines with capacity 3.8 MMTPA, 7 LPG plants of 1.4 MMTPA LPG /Liquid Hydrocarbons capacity, gas based petrochemical plant of 410,000 TPA polymer capacity.GAIL has stakes in 30 Oil and Gas Exploration blocks including 2 overseas blocks (Myanmar). In addition, GAIL hasacquired 20% stake in shale asset in USA. GAIL has a 5 MW solar plant and 118 MW wind powerplants across India. GAIL commissioned LNG regasification terminal at Dabhol (Maharashtra). Forcity gas distribution, GAIL has 8 JVs and a wholly owned subsidiary GAIL Gas Limited. GAIL alsohas 13000 Km of optic fiber network for bandwidth leasing.Company has 7 major operational/ processing units including 6 Gas Processing plants at Usar,Maharashtra (1), Gandhar, Gujarat (1), Vaghodia, Gujarat (1), Vijaipur, MP (2), and Lakwa, Assam(1); and an integrated LPG & Petrochemical plant at Pata, U.P (1).

The company has 5 subsidiaries namely GAIL Global (USA) Inc, GAIL Global (USA) LNG LLC, GAIL Global (Singapore) Pte Limited, GAIL Gas Limited, Brahmaputra Cracker and Polymer Limited with Shareholding of 100% for first 4 companies and 70% for last company. The company has 12 JVs namely Indraprastha Gas Limited, Mahanagar Gas Limited, Maharashtra Natural Gas Limited , Aavantika Gas Limited, Bhagyanagar Gas Limited, Central U.P. Gas Limited, Green Gas Limited, Tripura Natural Gas Company Limited, ONGC Petro-additions Limited, Petronet LNG Limited, Ratnagiri Gas and Power Pvt. Limited, GAIL China Gas Global Energy Holdings Limited with shareholding of 22.50%, 49.75%, 22.50%, 22.50%, 22.50%, 25%, 22.50%, 29%, 15.50%, 12.50%, 32.86% and 50 % respectively.

Performance Highlights

Theperformancedetailsof majorproducts /servicesduringlastthree yearsareas follows:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Natural Gas Throughput	MMSCMD	104.90	117.62	117.91
Natural Gas Trading	MMSCMD	81.44	84.17	83.23
LHC Sales	TMT	1371	84.17	1373
Polymer Sales	TMT	427	84.17	420
LPG Transported	TMT	3136	3362	3337

Total Revenue of the company registered an increase of ₹ 7198.06 crore during 2012-13, which went up to ₹ 48287.20 crore in 2012-13 from ₹ 41089.14 crore in 2011-12 majorly due to increase in average exchange rate, higher price realization on LHC & Petrochemical products along with lower levels of subsidy sharing. The profit of the company has also gone up by ₹ 368.36 crore to ₹ 4022.20 crore in 2012-13, from ₹ 3653.84 crore in previous year due to higher price realization on LHC & Petrochemical products along with lower levels of subsidy sharing.

The current ratio of company is at 1.01:1 during 2012-13 as against 0.93:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

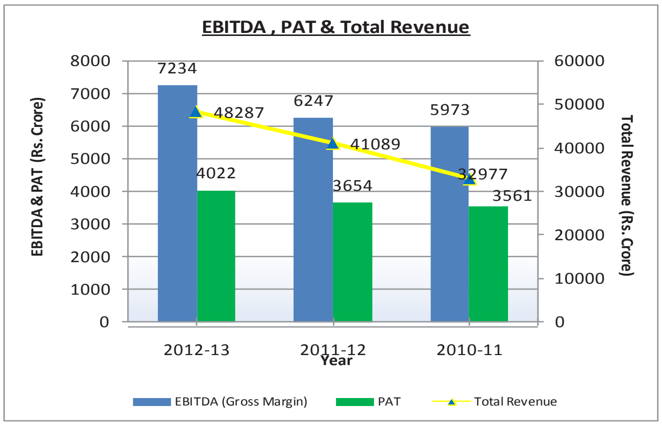


Fig. 1

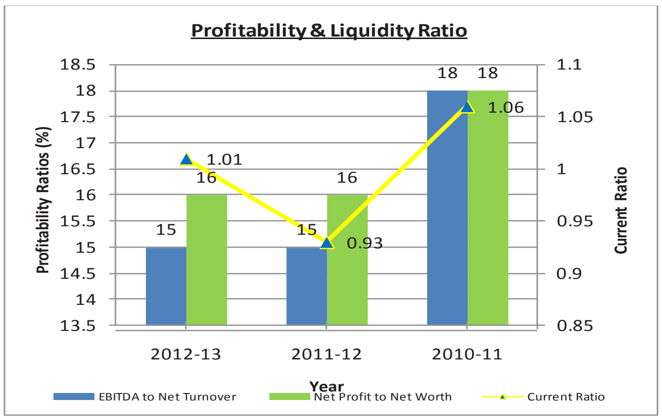


Fig. 2

Strategic Issues

GAIL has taken a number of steps during 2012-13 for expansion and diversification like term deal with GDF (France, 0.36 MTPA), GNF (Spain, 0.72 MTPA) and Gazprom (Russia, 2.5 MTPA); US based subsidiary, GAIL Global (USA) LNG LLC was formed for entering contractual agreement with Dominion Cove Point's LNG terminal to book 2.3 MTPA capacity; Signed GSPA for TAPI pipeline to import 38 MMSCMD gas; Additional 2.5 MTPA regasification capacity booked in Dahej LNG terminal; Commissioned Dhabol regasification terminal as owner's engineer; GAIL Gas Ltd has formed JV with KSIDC, Kerala and APGIC, AP for pursuing gas distribution opportunities. MoU signed with state govt. of Karnataka, Rajasthan, WestBengal, and Chhattisgarh for city gas development; 5 MW solar project commissioned in Rajasthan; MoU signed with EDF Trading North America to pursue upstream opportunities and LNG projects; MoU with Shipping Corporation of India signed to pursue LNG shipping opportunities.

GAIL (INDIA) LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	200000	200000	200000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	72741	72741	72741
(ii) Others	54107	54107	54107
(b) Reserves & Surplus	2295932	2035600	1798486
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	2422780	2162448	1925334
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	814078	488935	197300
(b) Deferred tax liabilities (Net)	230006	176864	163324
(c) Other Long-term liabilities	68507	27798	1494
(d) Long-term provisions	35958	33777	28925
Total Non-Current Liabilities 3(a) to 3(d)	1148549	727374	391043
(4) Current Liabilities			
(a) Short Term Borrowings	22374	0	0
(b) Trade Payables	310376	250993	208981
(c) Other current liabilities	420812	365479	298662
(d) Short-term provisions	143528	402174	377125
Total Current Liabilities 4(a) to 4(d)	897090	1018646	884768
TOTAL EQUITY & LIABILITIES (1+2+3+4)	4468419	3908468	3201145
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	3114897	2630663	2214438
(ai) Accumulated Depreciation, Depletion & Amortisation	1143901	1044689	974081
(aii) Accumulated Impairment	251	212	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1970745	1585762	1240357
(c) Capital work in progress	897782	794245	584615
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	368005	354893	258135
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	259149	199558	168710
(h) Other Non-Current Assets	67319	27211	7309
Total Non-Current Assets (b+c+d+e+f+g+h)	3563000	2961669	2259126
(2) Current Assets			
(a) Current Investments	3895	0	117
(b) Inventories	153533	141974	85511
(c) Trade Recievables	255134	190448	183300
(d) Cash & Bank Balance	235794	93133	213135
(e) Short-term Loans & Advances	255586	521122	459597
(f) Other Current Assets	1477	122	359
Total Current Assets (a+b+c+d+e+f)	905419	946799	942019
TOTAL ASSETS (1+2)	4468419	3908468	3201145
Important Indicators			
(i) Investment	940926	615783	324148
(ii) Capital Employed	3236858	2651383	2122634
(iii) Net Worth	2422780	2162448	1925334
(iv) Net Current Assets	8329	-71847	57251
(v) Cost of Sales	4202407	3562968	2765437
(vi) Net Value Added (at market price)	1045749	925684	840881
(vii) Total Regular Employees (Nos.)	3961	3944	3878
(viii) Avg. Monthly Emoluments per Employee(₹)	165247	128355	154983

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	4819529	4098181	3298497
Less : Excise Duty	67260	54105	44845
Revenue from Operations (Net)	4752269	4044076	3253652
(II) Other Income	76451	64838	44070
(III) Total Revenue (I+II)	4828720	4108914	3297722
(IV) Expenditure on:			
(a) Cost of materials consumed	296868	249410	217878
(b) Purchase of stock-in-trade	3339689	2844046	2157697
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-5698	-49775	-13249
(d) Stores & Spares	29734	26814	23838
(e) Power & Fuel	123614	105848	96715
(f) Salary, Wages & Benefits/Employees Expense	78545	60748	72123
(g) Other Operating/direct/manufacturing Expenses	123002	107011	81454
(h) Rent, Royalty & Cess	4825	2646	2078
(i) Loss on sale of Assets/Investments	1034	299	0
(j) Other Expenses	107269	137149	61878
Total Expenditure (IV (a to j)	4105347	3484196	2700412
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	723373	624718	597310
(VI) Depreciation, Depletion & Amortisation	98055	78859	65025
(VII) Impairment	39	212	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	625279	545647	532285
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	16128	4010	0
(c) Others	34498	29150	11866
(d) Less Finance Cost Capitalised	31124	21514	3580
(e) Charged to P & L Account (a+b+c+d)	19502	11646	8286
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	605777	534001	523999
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	605777	534001	523999
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	605777	534001	523999
(XV) TAX PROVISIONS	203557	168617	167886
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	402220	365384	356113
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	402220	365384	356113
Financial Ratios			
(i) Sales : Capital Employed	146.82	152.53	153.28
(ii) Cost of Sales : Sales	88.43	88.1	84.99
(iii) Salary/Wages : Sales	1.65	1.5	2.22
(iv) Net Profit : Net Worth	16.6	16.9	18.5
(v) Debt : Equity	6.42	3.85	1.56
(vi) Current Ratio	1.01	0.93	1.06
(vii) Trade Recievables : Sales	5.37	4.71	5.63
(viii) Total Inventory : Sales	3.23	3.51	2.63

GAIL Gas Ltd.

GAIL Bhawan,, 16, Bhikaiji Cama Place, New Delhi 110 066
www.gailonline.com

The Company

GAIL Gas Ltd. (GGL) incorporated on 27.05.2008 with the objective of focused implementation of City Gas Distribution (CGD) projects in the country. The company started its commercial operation on 15-12-2009.

GGL is currently an un-categorized CPSE in the Petroleum (Refinery & Marketing) sector under the administrative control of Ministry of Petroleum & Natural Gas. GGL is a wholly owned subsidiary of GAIL (India) Ltd. The company employed 112 regular employees (Executives 73 & Non-Executives 39) as on 31.3.2013. It's registered office is at Delhi and corporate office at NOIDA, U.P.

Vision / Mission

The Vision of the Company is to put more cities and towns on the City Gas Distribution (CGD) map in India.

The Mission of the Company is to be the leading company in India in implementing City Gas Distribution (CGD) projects either independently or through the Joint Ventures being formed with various State Govt and other strategic partners.

Industrial / Business Operations

The company is to implement City Gas Distribution (CGD) projects and to set up CNG stations along National Highway under CNG corridor project. It has been implementing CGD projects in 6 cities namely Kota, Dewas, Sonepat, Meerut, Agra & Firozabad as on 31.3.2013.

The company has already laid 237 Km steel pipeline and 505 Km MDPE pipeline in these cities and supplying natural gas to 35 industrial units, 10 commercial customers and 3490 domestic customer.

The company has incorporated two joint venture companies namely Kerala GAIL Gas Limited and Andhra Pradesh Gas Distribution Corporation Ltd.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Sale of Compressed Natural Gas (CNG)	Kg	N.A.	11225804	2775000
Sale of Piped Natural Gas (PNG)	MMBTU	N.A.	7307113	398000

N.A. Not Available

Total Revenue of the company registered an increase of ₹ 439.06 crore during 2012-13, which went up to ₹ 728.07 crore in 2012-13 from 289.01 crore in 2011-12. The profit of the company has gone up by ₹ 18.60 crore to ₹ 26.94 crore in 2012-13, from ₹ 8.34 crore in previous year due to increase in operating income.

The current ratio of company is at 1.14:1 during 2012-13 as against 0.97:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

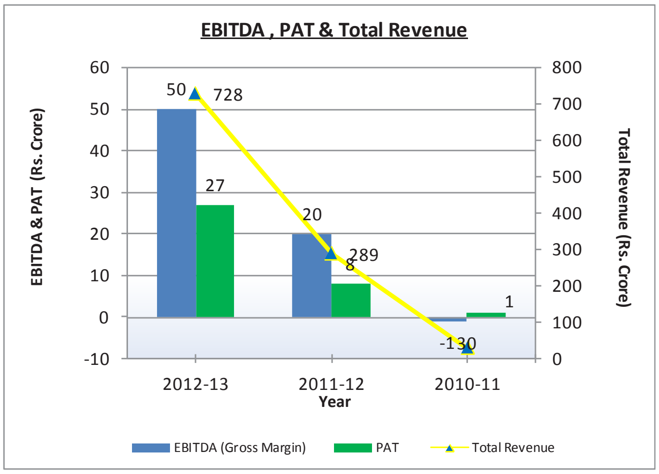


Fig. 1

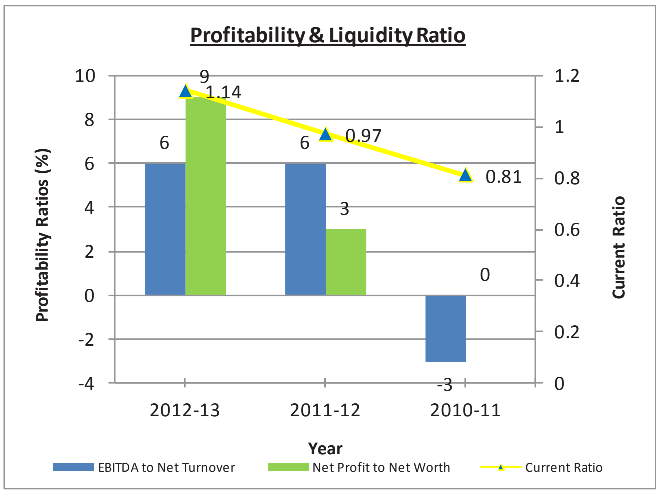


Fig. 2

Strategic issues

Petroleum and Natural Gas Regulatory Board (PNGRB) has identified 243 cities contiguous to existing and proposed pipelines for City Gas Distribution (CGD) in phased manner under "Suo moto Scheme". GGL would take up directly with PNGRB towards the authorization and execution of CGD projects throughout India. The board of the company has approved a 15 year business plan, which envisaged the number of cities for implementation of CGD projects in phased manner. The company aims to implement CGD projects either independently or through the Joint Ventures to be formed with the State Governments and various other strategic players.

GAIL GAS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	30000	20000	20000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	24435	16795	11717
(b) Reserves & Surplus	3248	554	-280
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	27683	17349	11437
(2) Share application money pending allotment	1000	5435	1878
(3) Non-current Liabilities			
(a) Long Term Borrowings	15950	12565	8941
(b) Deferred tax liabilities (Net)	675	58	0
(c) Other Long-term liabilities	3102	2300	378
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	19727	14923	9319
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	2483	2651	178
(c) Other current liabilities	8627	5497	3655
(d) Short-term provisions	712	226	0
Total Current Liabilities 4(a) to 4(d)	11822	8374	3833
TOTAL EQUITY & LIABILITIES (1+2+3+4)	60232	46081	26467
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	26265	20926	5736
(ai) Accumulated Depreciation, Depletion & Amortisation	1533	611	100
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	24732	20315	5636
(c) Capital work in progress	21023	16828	17097
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	753	503	0
(f) Deferred Tax Assets (Net)	0	0	334
(g) Long Term Loans and Advances	303	324	299
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	46811	37970	23366
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	456	516	289
(c) Trade Recievables	4535	3275	278
(d) Cash & Bank Balance	3940	1918	1696
(e) Short-term Loans & Advances	4440	2347	803
(f) Other Current Assets	50	55	35
Total Current Assets (a+b+c+d+e+f)	13421	8111	3101
TOTAL ASSETS (1+2)	60232	46081	26467
Important Indicators			
(i) Investment	41385	34795	22536
(ii) Capital Employed	44633	35349	22256
(iii) Net Worth	28683	22784	13315
(iv) Net Current Assets	1599	-263	-732
(v) Cost of Sales	68745	27429	3154
(vi) Net Value Added (at market price)	686475	5328	673
(vii) Total Regular Employees (Nos.)	112	93	65
(viii) Avg. Monthly Emoluments per Employee(₹)	104985	74552	40897

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	73343	29077	3031
Less : Excise Duty	733	381	94
Revenue from Operations (Net)	72610	28696	2937
(II) Other Income	197	205	20
(III) Total Revenue (I+II)	72807	28901	2957
(IV) Expenditure on:			
(a) Cost of materials consumed	64545	25116	2312
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	216	111	57
(f) Salary, Wages & Benefits/Employees Expense	1411	832	319
(g) Other Operating/direct/manufacturing Expenses	344	112	32
(h) Rent, Royalty & Cess	301	264	244
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	1006	483	108
Total Expenditure (IV (a to j)	67823	26918	3072
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	4984	1983	-115
(VI) Depreciation, Depletion & Amortisation	922	511	82
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	4062	1472	-197
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	1524	957	318
(d) Less Finance Cost Capitalised	943	710	308
(e) Charged to P & L Account (a+b+c+d)	581	247	10
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3481	1225	-207
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3481	1225	-207
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3481	1225	-207
(XV) TAX PROVISIONS	787	391	-318
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2694	834	111
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2694	834	111
Financial Ratios			
(i) Sales : Capital Employed	162.68	81.18	13.2
(ii) Cost of Sales : Sales	94.68	95.58	107.39
(iii) Salary/Wages : Sales	1.94	2.9	10.86
(iv) Net Profit : Net Worth	9.39	3.66	0.83
(v) Debt : Equity	0.63	0.57	0.66
(vi) Current Ratio	1.14	0.97	0.81
(vii) Trade Recievables : Sales	6.25	11.41	9.47
(viii) Total Inventory : Sales	0.63	1.8	9.84

Garden Reach Shipbuilders & Engineers Ltd.

43/46, Garden Reach Road Calcutta 700024 West Bengal
www. grse.nic.in

The Company

Garden Reach Shipbuilders & Engineers Ltd. (GRSE) was incorporated on 26.02.1934 with the objective to construct warships and auxiliary vessels for the Navy and Coast Guard. The company was set up in 1884 as River Steam Navigation Co. and was subsequently converted into a limited liability company in the year 1934 under the name of Garden Reach Workshop Ltd. The company was taken over by the Government of India in on 12.04.1960 due to its strategic potential and to achieve self-sufficiency in the defence requirements. The company was renamed as Garden Reach Shipbuilders & Engineers Ltd. in the year 1977 due to its diversified product range as a result of rapid diversification, through taking over of a number of sick engineering units.

GRSE is a Schedule-'B'- Mini Ratna, taken over CPSE, in Transportation Equipment sector under the administrative control of M/o Defence, D/o Defence Production with 100% shareholding by the Government of India. The Company employed 3480 regular employees (Executives 496 & Non-Executives 2984) as on 31.03.2013. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

The Vision of the company is to become a World Class Shipbuilding and Engineering Company in terms of Quality of Products.

The Mission of the company is to become an integral part of Defence preparedness of the country, aimed at self reliance for India's Defence forces, to become a leading shipbuilding and ship repair yard, ensuring high quality, competitive prices and timely delivery, to develop and nurture the human resource of the Company.

Industrial / Business Operations

The Company is manufacturing a wide range of high tech ships from modern Warships to Hovercraft viz. Frigates, Corvettes, LST (L), Fleet replenishment Tankers, Survey vessels, Missile Corvettes, ASW Corvettes, Fast Attack Craft, Water Jet Fast Attack Craft, Fast Patrol Vessels, Interceptor Boats etc.

The Company also manufactures Bailey Bridges and Deck Machinery viz. Davits, Winches, Capstans, and Helicopter Traversing Systems for Ship-borne applications. The Company also assembles high –value engineering items like Diesel Engines.

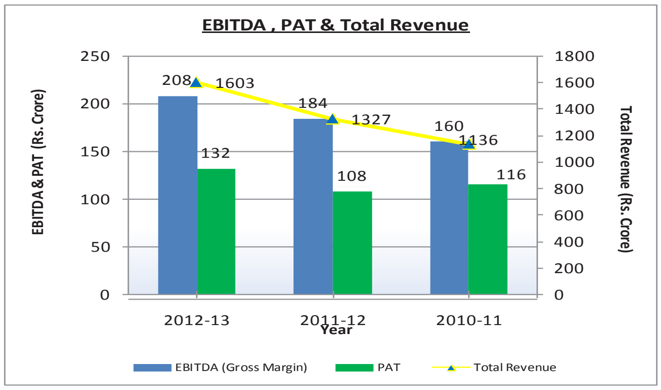
Performance highlights

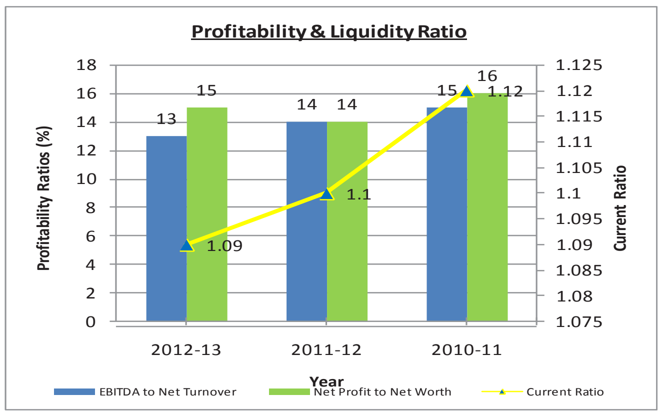
The physical performance of company during last 3 years is mentioned below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
General Engineering	Tons	494	419	515
Ship Building	Metric Tons	1675	2302	1935
Diesel Engine	Nos.	8	9	14
Deck Machinery	Nos.	19	23	22
Pump (outsourced)	Nos.	38	38	49

Total Revenue of the company registered an increase of ₹ 275.48 crore during 2012-13, which went up to ₹ 1602.81 crore in 2012-13 from ₹ 1327.33 crore in 2011-12. The profit of the company has also gone up by 23.51 crore to ₹ 131.54 crore in 2012-13, from ₹ 108.03 crore in previous year due to increase in the turnover.

The current ratio of company is at 1.09:1 during 2012-13 as against 1.1:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.





Strategic Issues

- Inadequate Draught
- Narrow approach road restricting movement of blocks
- Space constraint at Main Unit to consolidate blocks
- Acquisition policies & practices of key customers is changing through competitive mode
- Inadequate no. of quality & capable vendors
- Increased competition from big private business houses

GARDEN REACH SHIPBUILDERS & ENGINEERS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	12500	12500	12500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	12384	12384	12384
(ii) Others	0	0	0
(b) Reserves & Surplus	73948	63871	55947
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	86332	76255	68331
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	2200	1867	0
(b) Deferred tax liabilities (Net)	506	60	0
(c) Other Long-term liabilities	415	458	462
(d) Long-term provisions	398	442	719
Total Non-Current Liabilities 3(a) to 3(d)	3519	2827	1181
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	44281	47079	41346
(c) Other current liabilities	475427	374878	249940
(d) Short-term provisions	3984	4017	4155
Total Current Liabilities 4(a) to 4(d)	523692	425974	295441
TOTAL EQUITY & LIABILITIES (1+2+3+4)	613543	505056	364953
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	42732	30830	29613
(ai) Accumulated Depreciation, Depletion & Amortisation	14753	13349	12210
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	27979	17481	17403
(c) Capital work in progress	7676	6049	3267
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	237
(g) Long Term Loans and Advances	5178	12843	12177
(h) Other Non-Current Assets	675	129	236
Total Non-Current Assets (b+c+d+e+f+g+h)	41508	36502	33320
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	409696	331707	230695
(c) Trade Recievables	9183	11714	14142
(d) Cash & Bank Balance	105856	68602	18567
(e) Short-term Loans & Advances	44459	53863	67628
(f) Other Current Assets	2841	2668	601
Total Current Assets (a+b+c+d+e+f)	572035	468554	331633
TOTAL ASSETS (1+2)	613543	505056	364953
Important Indicators			
(i) Investment	14584	14251	12384
(ii) Capital Employed	88532	78122	68331
(iii) Net Worth	86332	76255	68331
(iv) Net Current Assets	48343	42580	36192
(v) Cost of Sales	140914	115639	98678
(vi) Net Value Added (at market price)	52029	48758	46529
(vii) Total Regular Employees (Nos.)	3480	3774	4083
(viii) Avg. Monthly Emoluments per Employee(₹)	69483	61005	53074

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	153136	129602	105296
Less : Excise Duty	443	440	599
Revenue from Operations (Net)	152693	129162	104697
(II) Other Income	7588	3571	8929
(III) Total Revenue (I+II)	160281	132733	113626
(IV) Expenditure on:			
(a) Cost of materials consumed	87783	61990	46991
(b) Purchase of stock-in-trade	8894	10869	10322
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-1066	-544	-486
(d) Stores & Spares	217	115	264
(e) Power & Fuel	1093	817	788
(f) Salary, Wages & Benefits/Employees Expense	29016	27628	26004
(g) Other Operating/direct/manufacturing Expenses	9041	8964	10402
(h) Rent, Royalty & Cess	151	131	126
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	4394	4385	3220
Total Expenditure (IV (a to j)	139523	114355	97631
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	20758	18378	15995
(VI) Depreciation, Depletion & Amortisation	1391	1284	1047
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	19367	17094	14948
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	98	19	185
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	98	19	185
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	19269	17075	14763
(XI) Exceptional Items	-46	140	-1513
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	19315	16935	16276
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	19315	16935	16276
(XV) TAX PROVISIONS	6161	6132	4705
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	13154	10803	11571
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	13154	10803	11571
Financial Ratios			
(i) Sales : Capital Employed	172.47	165.33	153.22
(ii) Cost of Sales : Sales	92.29	89.53	94.25
(iii) Salary/Wages : Sales	19	21.39	24.84
(iv) Net Profit : Net Worth	15.24	14.17	16.93
(v) Debt : Equity	0.18	0.15	0
(vi) Current Ratio	1.09	1.1	1.12
(vii) Trade Recievables : Sales	6.01	9.07	13.51
(viii) Total Inventory : Sales	268.31	256.81	220.35

Goa Shipyard Ltd.

Vaddem Vasco da Gama, Goa-403802
www.goashipyard.com

The Company

Goa Shipyard Ltd. (GSL) was established on 26 Nov 1957 under the Portuguese Law as 'Estalerios Navais de Goa', as a small barge repair facility. Later on, it was leased to Mazagaon Dock Ltd. following the liberation of Goa in 1961 till 1967. It was renamed as Goa Shipyard Limited in 1967. GSL graduated over the period from a mere barge building & repair yard to designing & building high tech sophisticated warships since 1990 onwards.

GSL is a Schedule-'B' Miniratna CPSE in Transport Equipment sector, under the administrative control of Ministry of Defence, Department of Defence Production with 51.09% shareholding by the Government of India. 47.21% equity of GSL is held by the Mazagon Dock Ltd. The company employed 1602 regular employees (Executive 236 & Non-Executives 1366) as on 31.3.2013. Its Registered and Corporate offices are at Vasco da Gama, Goa.

Vision / Mission

The Vision of the Company is to be a contemporary organization in ship design, construction, ship repairs & general engineering solutions"

The Mission of the Company is to be a world class shipbuilding yard to meet the maritime needs of indigenous and export market by designing, building, repairing and delivering products and engineering services on time at competitive price"

Industrial / Business Operations

GSL is engaged in shipbuilding, ship repair and General Engineering Services for defence and commercial sector having shipyard (GSL main Unit) at Vasco da Gama (Goa). GSL has also set up dedicated facilities, GSL Unit II and III for GRP boats construction at Sancoale, Goa. Recently Unit – IV is acquired at same location to support SR & GES activities.

All ships are built and repaired as per customer's specifications. The product range includes Offshore Patrol Vessels, Missile Crafts, Sail Training Ships, Tugs, Boats, Fishing Vessels, Passenger Vessels, etc. GSL is one of the few shipyards internationally who have the capacity and capability to carry out basic design of ships.

Performance Highlights

The physical performance of company during the period 2010-11 to 2012-13 is mentioned below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Shipbuilding	SSU	5.30	4.64	6.41

Total Revenue of the company registered a reduction of ₹ 158.66 crore during 2012-13, which went down from ₹ 722.88 crore in 2011-12 to ₹ 564.22 crore in 2012-13. The profit of the company has also gone down by ₹ 67.26 crore to ₹ 15.50 crore in 2012-13, from ₹ 82.76 crore in previous year due to lack of order book.

The current ratio of company is at 1.3:1 during 2012-13 as against 1.24:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

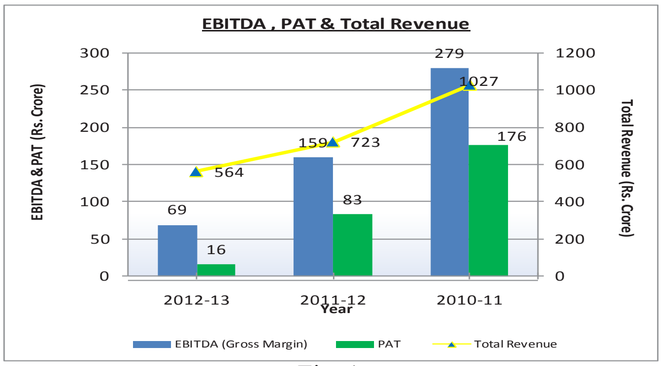


Fig. 1

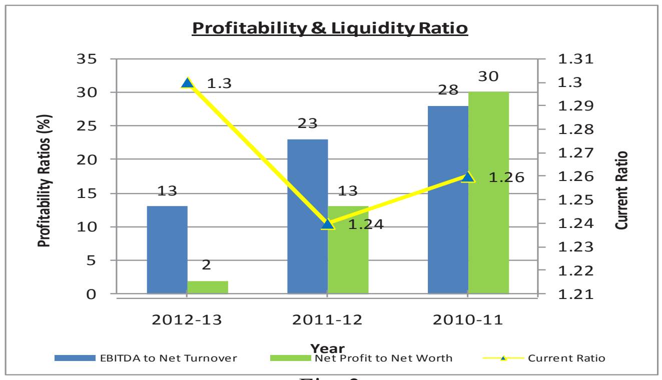


Fig. 2

Strategic issues

To meet the qualitative and quantitative objectives and future challenges in terms of technology and workload, GSL has embarked on the modernisation programme. The Modernisation Plan include inter alia, modern steel fabrication facility, ship lift and transfer system, dry land berths for ship construction and repairs, modern outfit shops, GRP facility and two jetties. In addition yard will have improved material storage & handling facility, revamped mechanical & electrical services and utilities. The Modernisation Plan at a total estimated outlay of approximately Rs.800 crore is planned to be executed in four phases. The work on Phase 1 & 2 has been completed. The facilities created under Phase 1 & 2 includes 6000 Tonne shiplift & transfer system, two repair berths, transfer area, hardstand, electrical substation with distribution network.

The work on Phase 3A is in progress. Under this outfit workshop, steel stockyard, ship assembly workshop, ship construction / transfer berths, new jetty on west side, workshop cranes , mechanical & electrical services and utilities are being taken up. The work on remaining phases (4 and 3B) will be taken up progressively in due course. After implementation of all the four phases of Modernisation Plan, the capacity of the yard is expected to enhance by nearly three folds.

GOA SHIPYARD LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	4000	4000	4000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	1487	1487	1487
(ii) Others	1423	1423	1423
(b) Reserves & Surplus	61143	60273	54001
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	64053	63183	56911
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	1728	1129	1175
(b) Deferred tax liabilities (Net)	3155	2558	1850
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	715	614	379
Total Non-Current Liabilities 3(a) to 3(d)	5598	4301	3404
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	5723	6730	14157
(c) Other current liabilities	80664	80282	55564
(d) Short-term provisions	1897	2905	5052
Total Current Liabilities 4(a) to 4(d)	88284	89917	74773
TOTAL EQUITY & LIABILITIES (1+2+3+4)	157935	157401	135088
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	43920	42057	41648
(ai) Accumulated Depreciation, Depletion & Amortisation	10118	8316	6708
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	33802	33741	34940
(c) Capital work in progress		7242	1088
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	7735	5027	4955
(h) Other Non-Current Assets	188	165	165
Total Non-Current Assets (b+c+d+e+f+g+h)	43073	46175	41148
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	43594	35597	29993
(c) Trade Recievables	14811	13724	14845
(d) Cash & Bank Balance	47066	49212	32002
(e) Short-term Loans & Advances	6312	10548	15208
(f) Other Current Assets	3079	2145	1892
Total Current Assets (a+b+c+d+e+f)	114862	111226	93940
TOTAL ASSETS (1+2)	157935	157401	135088
Important Indicators			
(i) Investment	4638	4039	4085
(ii) Capital Employed	65781	64312	58086
(iii) Net Worth	64053	63183	56911
(iv) Net Current Assets	26578	21309	19167
(v) Cost of Sales	51386	57973	75687
(vi) Net Value Added (at market price)	21717	27614	39805
(vii) Total Regular Employees (Nos.)	1602	1602	1666
(viii) Avg. Monthly Emoluments per Employee(₹)	63374	57891	53716

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	50970	68171	99105
Less : Excise Duty	100	9	3
Revenue from Operations (Net)	50870	68162	99102
(II) Other Income	5552	4126	3637
(III) Total Revenue (I+II)	56422	72288	102739
(IV) Expenditure on:			
(a) Cost of materials consumed	29794	36218	54317
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	1	7
(e) Power & Fuel	252	195	201
(f) Salary, Wages & Benefits/Employees Expense	12183	11129	10739
(g) Other Operating/direct/manufacturing Expenses	1786	5505	5115
(h) Rent, Royalty & Cess	69	24	21
(i) Loss on sale of Assets/Investments	0	6	42
(j) Other Expenses	5338	3273	4436
Total Expenditure (IV (a to j)	49569	56351	74878
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	6853	15937	27861
(VI) Depreciation, Depletion & Amortisation	1817	1628	851
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	5036	14309	27010
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	2424	1706	531
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	2424	1706	531
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2612	12603	26479
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2612	12603	26479
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2612	12603	26479
(XV) TAX PROVISIONS	1062	4327	8866
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1550	8276	17613
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1550	8276	17613
Financial Ratios			
(i) Sales : Capital Employed	77.33	105.99	170.61
(ii) Cost of Sales : Sales	101.01	85.05	76.37
(iii) Salary/Wages : Sales	23.95	16.33	10.84
(iv) Net Profit : Net Worth	2.42	13.1	30.95
(v) Debt : Equity	0.59	0.39	0.4
(vi) Current Ratio	1.3	1.24	1.26
(vii) Trade Recievables : Sales	29.12	20.13	14.98
(viii) Total Inventory : Sales	85.7	52.22	30.26

Handicrafts and Handlooms Exports Corporations of India Limited

JawaharVyaparBhawanAnnexe, 1, Tolstoy Marg New Delhi – 110 001
www.hhecworld.in

The Company

Handicrafts and Handlooms Exports Corporations of India Limited (HHEC) was incorporated on 11.4.1958 with the objective of export promotion and developing trade of handicrafts and handlooms products, and products of village industries. Since then the product range has spread from handicraft and handloom fabrics to hand-knitted carpets, fashion garments, gold and silver jewellery/ articles.

HHEC is a Schedule-'B' CPSE in Trading & Marketing sector under the administrative control of M/o Textiles with 100% shareholding by the Government of India.The company employed 133 regular employees (Executives 24, Non-executives109) as on 31.3.2013. Its Registered at New Delhi & and Corporate office is at NOIDA, UP

Vision / Mission

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

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

Industrial / Business Operations

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

Performance Highlights

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

Main Trading Segments	Unit	Performance during		
		2012-13	2011-12	2010-11
Manufactured Goods	in crore	27.87	31.33	28.45
Traded Goods	in crore	4129.62	12094.95	4978.18

The Company registered a fall of ₹ 7965.96 crore in total income during 2012-13 which went down to ₹ 4169.68 crore in 2012-13 from ₹ 12135.64 crore during 2011-12 due to decrease in Bullion imports. The net profit of the company increased to ₹ 2.49 crore, an increase of ₹ 0.33 crore over the previous year's profit of ₹ 2.16 crore due to decrease in Bullion turnover and increase in competition from private parties and neighbouring countries and global recession..

The current ratio of company is at 1.02:1 during 2012-13 as against 1:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

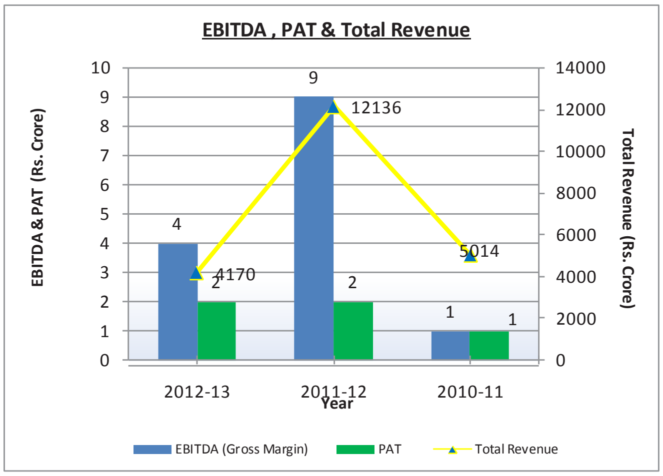


Fig. 1

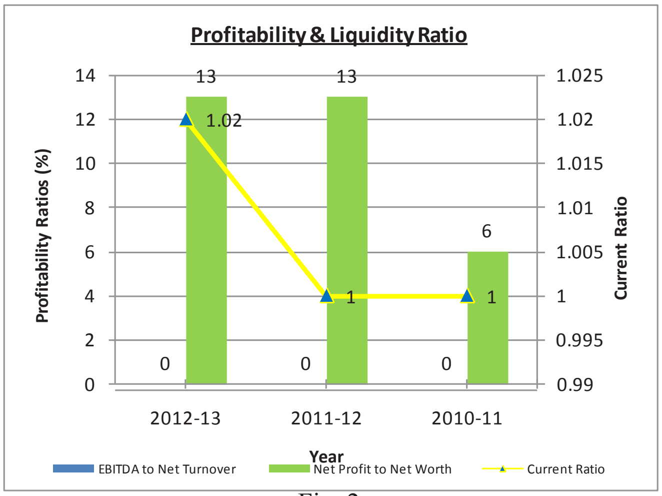


Fig. 2

Strategic issue

The corporation has cluster based new ecofriendly products developed and supplied for market testing.

HANDICRAFTS & HANDLOOM EXPORTS CORP. OF INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	2000	2000	2000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	1382	1382	1382
(ii) Others	0	0	0
(b) Reserves & Surplus	450	212	-4
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	1832	1594	1378
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	129	0
(c) Other Long-term liabilities	357	448	535
(d) Long-term provisions	1763	610	583
Total Non-Current Liabilities 3(a) to 3(d)	2120	1187	1118
(4) Current Liabilities			
(a) Short Term Borrowings	8	167	86
(b) Trade Payables	2866	8255	12401
(c) Other current liabilities	78910	362272	251374
(d) Short-term provisions	37	1176	9
Total Current Liabilities 4(a) to 4(d)	81821	371870	263870
TOTAL EQUITY & LIABILITIES (1+2+3+4)	85773	374651	266366
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1700	1617	1593
(ai) Accumulated Depreciation, Depletion & Amortisation	732	670	629
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	968	947	964
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	503	691	0
(g) Long Term Loans and Advances	643	576	550
(h) Other Non-Current Assets	608	501	320
Total Non-Current Assets (b+c+d+e+f+g+h)	2722	2715	1834
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	2051	9958	3535
(c) Trade Recievables	4984	3229	1987
(d) Cash & Bank Balance	2720	5759	6103
(e) Short-term Loans & Advances	498	452	341
(f) Other Current Assets	72798	352538	252566
Total Current Assets (a+b+c+d+e+f)	83051	371936	264532
TOTAL ASSETS (1+2)	85773	374651	266366
Important Indicators			
(i) Investment	1382	1382	1382
(ii) Capital Employed	1832	1594	1378
(iii) Net Worth	1832	1594	1378
(iv) Net Current Assets	1230	66	662
(v) Cost of Sales	416597	1212714	501355
(vi) Net Value Added (at market price)	22920	28530	12234
(vii) Total Regular Employees (Nos.)	133	134	146
(viii) Avg. Monthly Emoluments per Employee(₹)	63346	44838	36872

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	416147	1212821	500819
Less : Excise Duty	9	4	0
Revenue from Operations (Net)	416138	1212817	500819
(II) Other Income	830	747	611
(III) Total Revenue (I+II)	416968	1213564	501430
(IV) Expenditure on:			
(a) Cost of materials consumed	2043	2435	2351
(b) Purchase of stock-in-trade	404373	1214911	498472
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	7909	-6423	-1137
(d) Stores & Spares	0	0	0
(e) Power & Fuel	75	51	48
(f) Salary, Wages & Benefits/Employees Expense	1011	721	646
(g) Other Operating/direct/manufacturing Expenses	214	182	179
(h) Rent, Royalty & Cess	112	0	0
(i) Loss on sale of Assets/Investments	1	1	1
(j) Other Expenses	793	784	746
Total Expenditure (IV (a to j)	416531	1212662	501306
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	437	902	124
(VI) Depreciation, Depletion & Amortisation	67	53	50
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	370	849	74
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	83	2	7
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	83	2	7
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	287	847	67
(XI) Exceptional Items	0	1157	-38
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	287	-310	105
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	287	-310	105
(XV) TAX PROVISIONS	38	-526	13
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	249	216	92
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	249	216	92
Financial Ratios			
(i) Sales : Capital Employed	22714.96	76086.39	36343.9
(ii) Cost of Sales : Sales	100.11	99.99	100.11
(iii) Salary/Wages : Sales	0.24	0.06	0.13
(iv) Net Profit : Net Worth	13.59	13.55	6.68
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.02	1	1
(vii) Trade Recievables : Sales	1.2	0.27	0.4
(viii) Total Inventory : Sales	0.49	0.82	0.71

Heavy Engineering Corporation Ltd.

Plant Plaza Road, Dhurwa, Ranchi, Jharkhand-834 004
www.hecltd.com

The Company

Heavy Engineering Corporation Ltd. (HEC) was incorporated on 13.12.1958 with an objective to achieve self-reliance and self-sufficiency in the field of designing and manufacturing of equipment and machinery for Iron and Steel Industry and other core sector industries.

HEC is a Schedule-'A' / BIFR / BRPSE referred CPSE in Heavy Engineering sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with 100% shareholding by the Government of India. The company employed 2389 regular employees (Executives 1014, Non-executives 1375) as on 31.3.2013. Its Registered and Corporate offices are at Ranchi, Jharkhand.

Vision / Mission

The Vision of the Company is to be a major Heavy Engineering Company in India providing quality products and services to Steel, Mining, , Railways and other Strategic Sectors.

The Mission of the Company is to acquire and maintain leading position as suppliers of quality equipment, spares, systems & services for the Steel, Mining,, Railways and other Strategic Sectors and to make the Revival Plan sustainable and expand business into allied areas and other priority sectors of the economy.

Industrial / Business Operations

HEC is engaged in Manufacturing and supply of Iron & Steel castings, Non-ferrous castings, steel plant equipment, mining equipment and structural like Coke Oven, Rolling Mills, Sintering Plants, Blast Furnaces, Converters, EOT Cranes, Excavators, Draglines, OB Drills and Crushers, Conventional and CNC Machine Tools, Medium / Heavy Castings / Forgings, Railway Crankshafts from its 3 operating units.All the Plants are located at Ranchi, Jharkhand.

The company also undertakes consultancy and Turnkey projects in areas of Low temperature Carbonisation Plants, Coal handling Plants, Coal Washeries, Sintering Plants, Continuous Casting Plants and Raw Material handling system etc. The company has entered into collaboration with M/s Hegenscheidt of Germany for manufacture of new generation railway machine tools.

Performance Highlights

The company has provided provisional figures. The average capacity utilization for all the products / services of the company was 20.15% during 2012-13. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
EOT Cranes	in Tons	3335	3982	3399
Medium & Heavy Steel Castings	in Tons	3301	3374	4379
Forging & Forged Rolls	in Tons	2912	2193	2211
5 Cum Rope Shovel	in Tons	2107	1242	1593
24/96 Dragline	In Tons	1650	774	1650
Machine Tools & Accessories	in Tons	350	561	415
Mining Spares	in Tons	307	376	283
Steel Plant Spares	in Tons	662	1082	748
Steel Plant Replacement items	in Tons	720	141	445

Total Revenue of the company registered an increase of ₹ 23.96 crore during 2012-13, which went up to ₹ 739.65 crore in 2012-13 from ₹ 715.69 crore in 2011-12. The profit of the company has also gone up by ₹ 11.80 crore to ₹ 20.38 crore in 2012-13, from ₹ 8.58 crore in previous due to reduction in material cost and employee cost & increase in operating income and other incomes.

The current ratio of company is at 1.37:1 during 2012-13 as against 1.67:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issue

HEC was referred to BRPSE and revival plan was approved by Government in 2005. HEC is one of the Turnaround CPSE as per the guidelines issued by the Government of India for declaring a sick CPSE as "Turnaround CPSE". It has made a profit before tax in each of three preceding years after implementation of revival package.

Company has initiated steps for upgrading its foundry, forging, machining and fabrication facilities which will help in improving the quality and reducing delivery time. This will help in having business of heavy castings/forging essentially required for nuclear and power plants and regaining lost business of steel plant equipment. Company is also trying to enter into business of material handling projects in thermal power plants. In addition, company is in the process of adding products of batch/small batch production.

HEAVY ENGINEERING CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	100000	100000	100000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	60608	60608	60608
(ii) Others	0	0	0
(b) Reserves & Surplus	-76063	-77634	-78025
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-15455	-17026	-17417
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	46489	60900	57339
(d) Long-term provisions	16900	13883	12322
Total Non-Current Liabilities 3(a) to 3(d)	63389	74783	69661
(4) Current Liabilities			
(a) Short Term Borrowings	4503	9441	8966
(b) Trade Payables	20184	11265	12703
(c) Other current liabilities	19393	10239	8704
(d) Short-term provisions	4429	5983	5204
Total Current Liabilities 4(a) to 4(d)	48509	36928	35577
TOTAL EQUITY & LIABILITIES (1+2+3+4)	96443	94685	87821
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	38011	34537	34233
(ai) Accumulated Depreciation, Depletion & Amortisation	27683	26865	26865
(aii) Accumulated Impairment	1665	1559	1516
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	8663	6113	5852
(c) Capital work in progress	200	2629	2537
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	528	1429	1065
(h) Other Non-Current Assets	20600	22829	29212
Total Non-Current Assets (b+c+d+e+f+g+h)	29991	33000	38666
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	25386	27375	23455
(c) Trade Recievables	37574	28725	20971
(d) Cash & Bank Balance	629	3136	2448
(e) Short-term Loans & Advances	2850	2118	2043
(f) Other Current Assets	13	331	238
Total Current Assets (a+b+c+d+e+f)	66452	61685	49155
TOTAL ASSETS (1+2)	96443	94685	87821
Important Indicators			
(i) Investment	60608	60608	60608
(ii) Capital Employed	-15455	-17026	-17417
(iii) Net Worth	-15455	-17026	-17417
(iv) Net Current Assets	17943	24757	13578
(v) Cost of Sales	70846	70166	63959
(vi) Net Value Added (at market price)	21768	23794	23834
(vii) Total Regular Employees (Nos.)	2389	2405	2770
(viii) Avg. Monthly Emoluments per Employee(₹)	51877	63313	46071

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	74970	73599	68969
Less : Excise Duty	5763	4362	4030
Revenue from Operations (Net)	69207	69237	64939
(II) Other Income	4758	2332	2874
(III) Total Revenue (I+II)	73965	71569	67813
(IV) Expenditure on:			
(a) Cost of materials consumed	18837	14039	14825
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	1531	464	-5117
(d) Stores & Spares	12606	22393	21498
(e) Power & Fuel	2525	2231	2374
(f) Salary, Wages & Benefits/Employees Expense	14872	18272	15314
(g) Other Operating/direct/manufacturing Expenses	13143	6539	7954
(h) Rent, Royalty & Cess	22	19	14
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	6716	4950	5546
Total Expenditure (IV (a to j)	70252	68907	62408
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	3713	2662	5405
(VI) Depreciation, Depletion & Amortisation	589	1257	1489
(VII) Impairment	5	2	62
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	3119	1403	3854
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	1101	515	92
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	1101	515	92
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2018	888	3762
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2018	888	3762
(XIII) Extra-Ordinary Items	-20	30	-52
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2038	858	3814
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2038	858	3814
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2038	858	3814
Financial Ratios			
(i) Sales : Capital Employed	-447.8	-406.65	-372.85
(ii) Cost of Sales : Sales	102.37	101.34	98.49
(iii) Salary/Wages : Sales	21.49	26.39	23.58
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.37	1.67	1.38
(vii) Trade Recievables : Sales	54.29	41.49	32.29
(viii) Total Inventory : Sales	36.68	39.54	36.12

2012-13 PROVISIONAL

Hindustan Aeronautics Limited

15/1, Cubbon Road, Bangalore, Karnataka - 560 001
www.hal-india.com

The Company

Hindustan aeronautics Limited was incorporated on 1.10.1964 with the objective to manufacture, assemble, integrate, repair, overhaul of aeroplanes, airships, seaplanes, balloon helicopters, gliders, parachutes and aircraft and aero engine of every description required for civil, commercial or military defence purpose and requirements.

It is a Schedule-'A' Navratna CPSE in Transportation Equipment sector under the administrative control of M/o of Defence with 100% shareholding by the Government of India. The company employed 32644 regular employees (Executives 9919 & Non-Executives 22725) as on 31.3.2013. Its registered and corporate office is at Bangalore, Karnataka.

Vision / Mission

The Vision of the company is to become a global player in the aerospace industry. The Mission of the company is to achieve self reliance in design, development, manufacture, up-gradation and maintenance of aerospace equipment, diversifying into related areas and managing the business in a climate of growing professional competence to achieve world class performance standards for global competitiveness and growth in exports.

Industrial / Business Operations

The main activities of HAL includes design and development of Fixed Wing Aircraft, Rotary Wing and their systems / accessories / avionics and manufacturing of Aircraft (Fighter, Trainers & Transport), Helicopters and associated Aero engines, Accessories & Avionics for both military and civil applications. Company is also in the business of production and overhaul of Marine & Industrial Gas turbines engines, manufacturing of integrated assemblies and structures for aerospace Launch Vehicles / satellites and Cryogenic engines, Airport Maintenance Service.

The Company has 29 division in all located at Bangalore Complex (8), Design Complex (3), Helicopter Complex (5), MIG Complex (6) and Accessories Complex (7) at Bangalore (Karnataka), Barrackpor (West Bengal), Nasik (Maharashtra), Koraput (Orissa), Kanpur, Korwa & Lucknow (Uttar Pradesh) and Hyderabad (Andhra Pradesh). The company is a partner in 11 joint ventures.

The Company has been granted exemption from adherence to the provision of Accounting Standards 17, regarding segment reporting due to its nature of business and sensitive nature of disclosure.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Production in terms of				
SMH	Lakh SMH	328.70	333.10	323.28
Capacity utilization	%	116	118	112

Total Revenue of the company registered an increase of ₹ 933.66 crore during 2012-13, which went up to ₹ 17655.18 crore in 2012-13 from ₹ 16721.52 crore in 2011-12. The profit of the company has also gone up by ₹ 457.48 crore to ₹ 2996.91 crore in 2012-13, from ₹ 2539.43 crore in previous year due increase in total revenue and other income.

The current ratio of company is at 1.21:1 during 2012-13 as against 1.5:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

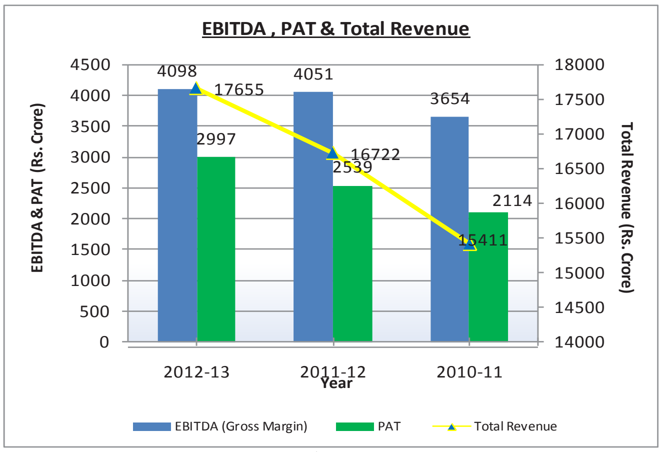


Fig. 1

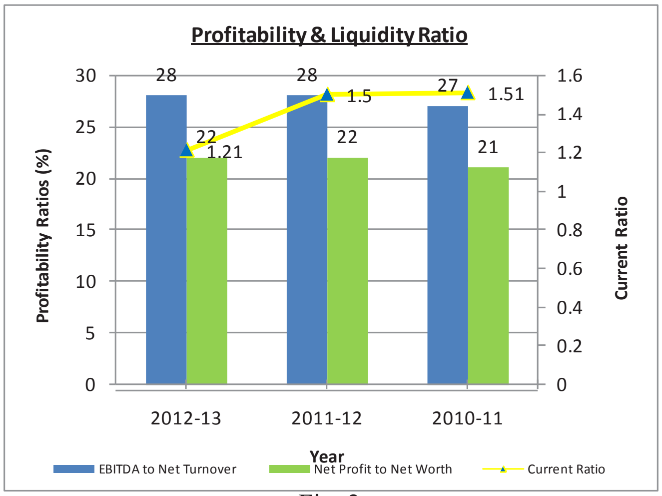


Fig. 2

Strategic issues

The Defence industry in India is in its expansion cycle driven by the modernisation plans and India's growing attractiveness as defence sourcing hub. The opening up of the Defence production for the private sector and Foreign Direct Investment has attracted many large industrial houses and global aerospace companies to invest in the Defence sector. This will augment the policy of Government to indigenize the Defence production. The company is geared up to meet the challenges in the emerging business scenario.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	16000	16000	16000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	12050	12050	12050
(ii) Others	0	0	0
(b) Reserves & Surplus	1325769	1121810	962472
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	1337819	1133860	974522
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	479	505	530
(b) Deferred tax liabilities (Net)	156632	147698	148555
(c) Other Long-term liabilities	686585	1046778	1118635
(d) Long-term provisions	50065	89075	77982
Total Non-Current Liabilities 3(a) to 3(d)	893761	1284056	1345702
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	211973	135105	125413
(c) Other current liabilities	3077891	2756855	2629415
(d) Short-term provisions	230790	220637	160778
Total Current Liabilities 4(a) to 4(d)	3520654	3112597	2915606
TOTAL EQUITY & LIABILITIES (1+2+3+4)	5752234	5530513	5235830
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	427423	398815	368436
(ai) Accumulated Depreciation, Depletion & Amortisation	226576	204987	182431
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	200847	193828	186005
(c) Capital work in progress	10266	6998	11842
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	70735	52745	39751
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	67886	70161	76772
(h) Other Non-Current Assets	1140058	538937	517779
Total Non-Current Assets (b+c+d+e+f+g+h)	1489792	862669	832149
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	1786271	1608583	1737578
(c) Trade Recievables	548851	387249	230663
(d) Cash & Bank Balance	1337797	2193252	2009929
(e) Short-term Loans & Advances	457111	310359	222797
(f) Other Current Assets	132412	168401	202714
Total Current Assets (a+b+c+d+e+f)	4262442	4667844	4403681
TOTAL ASSETS (1+2)	5752234	5530513	5235830
Important Indicators			
(i) Investment	12529	12555	12580
(ii) Capital Employed	1338298	1134365	975052
(iii) Net Worth	1337819	1133860	974522
(iv) Net Current Assets	741788	1555247	1488075
(v) Cost of Sales	1415821	1339300	1257152
(vi) Net Value Added (at market price)	626812	644065	529423
(vii) Total Regular Employees (Nos.)	32644	32659	33681
(viii) Avg. Monthly Emoluments per Employee(₹)	62450	70470	55577

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	1432929	1421230	1312516
Less : Excise Duty	150	124	143
Revenue from Operations (Net)	1432779	1421106	1312373
(II) Other Income	332739	251046	228731
(III) Total Revenue (I+II)	1765518	1672152	1541104
(IV) Expenditure on:			
(a) Cost of materials consumed	687830	561131	1139059
(b) Purchase of stock-in-trade	113014	14996	38183
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	12053	150910	-333390
(d) Stores & Spares	9518	9893	8758
(e) Power & Fuel	16055	14441	13019
(f) Salary, Wages & Benefits/Employees Expense	244633	276179	224628
(g) Other Operating/direct/manufacturing Expenses	23219	25560	22633
(h) Rent, Royalty & Cess	98	1528	1872
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	248380	212431	60910
Total Expenditure (IV (a to j)	1355688	1267069	1175672
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	409830	405083	365432
(VI) Depreciation, Depletion & Amortisation	60133	72231	81480
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	349697	332852	283952
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	349697	332852	283952
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	349697	332852	283952
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	349697	332852	283952
(XV) TAX PROVISIONS	50006	78909	72526
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	299691	253943	211426
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	299691	253943	211426
Financial Ratios			
(i) Sales : Capital Employed	107.06	125.28	134.6
(ii) Cost of Sales : Sales	98.82	94.24	95.79
(iii) Salary/Wages : Sales	17.07	19.43	17.12
(iv) Net Profit : Net Worth	22.4	22.4	21.7
(v) Debt : Equity	0.04	0.04	0.04
(vi) Current Ratio	1.21	1.5	1.51
(vii) Trade Recievables : Sales	38.31	27.25	17.58
(viii) Total Inventory : Sales	124.67	113.19	132.4

Hindustan Antibiotics Ltd.

Pimpri, Pune-411018
www.hindantibiotics.gov.in

The Company

Hindustan Antibiotics Ltd. (HAL) was incorporated in 1954 with the objective of manufacturing and marketing of life saving bulk drugs at affordable prices through network of Government Hospitals. The Company has diversified into production of agriculture & veterinary products.

HAL is a Schedule-'C' / BIFR / BRPSE referred CPSE in Chemicals & Pharmaceuticals sector under the administrative control of M/o Chemicals and Fertilizers, D/o Pharmaceuticals with 100% shareholding by the Government of India. The company employed 1147 regular employees (Executives 271 & Non-Executives 876) as on 31.3.2012.Its Registered and Corporate offices are at Pune, Maharashtra.

Vision / Mission

The Vision of the Company is to focus on selected range of products after revamping the product mix as per the market requirements and introduce newer products in the market as a part of the short term, medium term and long term planning, taking into consideration the company's strength.

The Mission of the Company is to make life saving drugs available to the common people of the country at affordable prices.

Industrial / Business Operations

HAL is engaged in manufacturing and marketing of life saving drugs through its single operating unit at Pune, Maharashtra. The total number of products manufactured by the company is 70. These are distributed in three segments namely Bulk, Formulation and others.

The company had two sick subsidiaries i.e. Maharashtra Antibiotics & Pharmaceuticals Ltd (MAPL) and Manipur State Drugs & Pharmaceuticals Ltd., which are currently under liquidation. The company is a partner in one joint venture with Hindustan Max-G.B. Ltd. with 50% equity participation.

Performance Highlights

The company has provided provisional information. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Vials	No.in Lakhs	N. A.	76.80	79.16
Tablets	No. in Lakhs	N. A.	977.67	1158.71
Capsules	No. in Lakhs	N. A.	249.04	202.55
I.V. Fluids	No. in Lakhs	N. A.	83.27	84.18

NA : Not Available

Total Revenue of the company registered a reduction of ₹ 13.86 crore during 2012-13, which went down to ₹ 62.21 crore in 2012-13 from ₹ 76.07 crore in 2011-12. However, the loss of the company has gone down by ₹ 2.90 crore to ₹ 69.37 crore in 2012-13, from ₹ 72.27 crore in previous mainly due to increase in the operating expenses & Financial Cost and decrease in the sales turnover.

The current ratio of company is at 0.54:1 during 2012-13 as against 0.62:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

Despite three capital restructuring schemes in 1983, 1988 and 1994, the company became sick in 1997. Government of India approved the 4th Rehabilitation Scheme on the basis of the recommendations of BRPSE on 9.3.2006 with a cash assistance of ₹ 137.59 crore and non-cash assistance of ₹ 267.57 crore. The company started implementation of the Rehabilitation Scheme sanctioned by BIFR vide its order dated 05.06.2007 in right earnest. The projects included in the Rehabilitation scheme have been forwarded to administrative Ministry. Between 2007-08 and 2010-11 company has received ₹ 37.17 crore for new projects. HAL as a strategy, focused on increasing Trade sale and adopted Business Associate / Pharma Sales Executive (BAPSE) model to enhance the trade sale.

HINDUSTAN ANTIBIOTICS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	10000	10000	10000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	7172	7172	4441
(ii) Others	0	0	0
(b) Reserves & Surplus	-35043	-28106	-20878
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-27871	-20934	-16437
(2) Share application money pending allotment	0	0	2731
(3) Non-current Liabilities			
(a) Long Term Borrowings	20216	17111	16260
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	3192	2740	2286
Total Non-Current Liabilities 3(a) to 3(d)	23408	19851	18546
(4) Current Liabilities			
(a) Short Term Borrowings	13733	13354	13090
(b) Trade Payables	3622	5995	6290
(c) Other current liabilities	4897	1256	1940
(d) Short-term provisions	2311	2096	1529
Total Current Liabilities 4(a) to 4(d)	24563	22701	22849
TOTAL EQUITY & LIABILITIES (1+2+3+4)	20100	21618	27689
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	21709	21400	21797
(ai) Accumulated Depreciation, Depletion & Amortisation	15267	15804	15725
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	6442	5596	6072
(c) Capital work in progress	459	1842	1423
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	6901	7438	7495
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	1143	1645	3050
(c) Trade Recievables	1093	1580	3045
(d) Cash & Bank Balance	540	1181	3985
(e) Short-term Loans & Advances	9460	9505	9737
(f) Other Current Assets	963	269	377
Total Current Assets (a+b+c+d+e+f)	13199	14180	20194
TOTAL ASSETS (1+2)	20100	21618	27689
Important Indicators			
(i) Investment	27388	24283	23432
(ii) Capital Employed	-7655	-3823	2554
(iii) Net Worth	-27871	-20934	-13706
(iv) Net Current Assets	-11364	-8521	-2655
(v) Cost of Sales	10197	12438	13012
(vi) Net Value Added (at market price)	757	-378	1173
(vii) Total Regular Employees (Nos.)	1147	1147	1174
(viii) Avg. Monthly Emoluments per Employee(₹)	30224	29192	27747

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	5208	7202	8904
Less : Excise Duty	469	398	366
Revenue from Operations (Net)	4739	6804	8538
(II) Other Income	1482	803	1343
(III) Total Revenue (I+II)	6221	7607	9881
(IV) Expenditure on:			
(a) Cost of materials consumed	2474	2968	4060
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	353	1218	951
(d) Stores & Spares	108	90	109
(e) Power & Fuel	1128	1025	933
(f) Salary, Wages & Benefits/Employees Expense	4160	4018	3909
(g) Other Operating/direct/manufacturing Expenses	617	2523	2397
(h) Rent, Royalty & Cess	9	16	13
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	860	122	91
Total Expenditure (IV (a to j)	9709	11980	12463
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-3488	-4373	-2582
(VI) Depreciation, Depletion & Amortisation	488	458	549
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-3976	-4831	-3131
(IX) Finance Cost			
(a) On Central Government Loans	463	290	344
(b) On Foreign Loans	0	0	0
(c) Others	2556	2106	1543
(d) Less Finance Cost Capitalised	58	0	0
(e) Charged to P & L Account (a+b+c+d)	2961	2396	1887
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-6937	-7227	-5018
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-6937	-7227	-5018
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-6937	-7227	-5018
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-6937	-7227	-5018
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-6937	-7227	-5018
Financial Ratios			
(i) Sales : Capital Employed	-61.91	-177.98	334.3
(ii) Cost of Sales : Sales	215.17	182.8	152.4
(iii) Salary/Wages : Sales	87.78	59.05	45.78
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	2.82	2.39	2.27
(vi) Current Ratio	0.54	0.62	0.88
(vii) Trade Recievables : Sales	23.06	23.22	35.66
(viii) Total Inventory : Sales	24.12	24.18	35.72

2012-13 PROVISIONAL

Hindustan Cables Ltd.

9 Elgin Road, Kolkata, West Bengal - 700 020
www.hindcables.com

The Company

Hindustan Cables Ltd. (HCL) was incorporated on 04.08.1952 with the objective of making the country self reliant in the manufacturing and supply of various types of telecommunication wires and cables.

HCL is a Schedule-'B' / BIFR / BRPSE referred CPSE in Medium and Light Engineering Sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with 99.60% shareholding by the Government of India. HCL is a listed company but its shares are not traded. The company employed 1832 regular employees (Executives 249, Non-executives 1583) as on 31.3.2013. Its Registered and Corporate Officers are at Kolkata, West Bengal.

Industrial / Business Operations

HCL is engaged in manufacturing and supply of telecommunication jelly filled cables, optic fiber cables and telecom turnkey services through its 5 operational units, at Burdwan and Narendrapur in West Bengal, Allahabad in U.P. and Hyderabad in Andhra Pradesh. It also has one R&D centre in Hyderabad. The product range of the company comprises of two segments namely Telecom Cables and Turnkey Projects.

Performance Highlights

In the absence of orders at remunerative price and advance, the operations in all the units of the Company have been totally stopped. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Turnkey activity (sales)	Cr	0.20	Nil	0.20
Jelly filled cables	LCKM	Nil	Nil	Nil

Total Revenue of the company registered an increase of ₹ 0.80 crore during 2012-13, which went up to ₹ 3.23 crore in 2012-13 from ₹ 2.43 crore in 2011-12 due to increase in other income. However, the loss of the company has also gone up by ₹ 236.77 crore to ₹ (-) 885.04 crore in 2012-13, from ₹ (-) 648.27 crore in previous year due to increase in finance charges.

The current ratio of company is at 0.1:1 during 2012-13 as against 0.09:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issue

Due to introduction of various wireless services, there has been a drastic reduction in laying of Jelly Filled & Optical Fibre Cables in external plant network of BSNL/ MTNL. Thus, the chances of getting purchase orders from BSNL / MTNL at remunerative price along with advance is very remote. Various project like FRLS cables and instrumentation and control cables, high count optical fibre cables, power cables using XLPE technology, HDPE tarpaulin and HDPE pipe may be considered for product diversification if external fund support is provided to the Company.

The last revival plan was sanctioned on 27.01.99 with a total financial involvement of Rs.309.89 crores including infusion of cash infusion of Rs. 143 crores. On the basis of recommendation of BRPSE, the company has invited many CPSEs to form a Joint Venture with HCL. The negotiation in this regards are going on. In search of joint venture partner for revival of HCL, the Ordinance Factory Board (OFB) has shown keen interest to take over all the units of HCL. The OFB has already submitted its proposal to Department of Defence Production, Ministry of Defence. In the BIFR meeting held on 13.02.13, DDP had informed BIFR that had obtained "in principle" approval of takeover of HCL and the letter in this regards had been received by DHI. Consequently, all necessary procedural formalities of taking over have been progressing.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	45000	45000	45000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	41769	41769	41769
(ii) Others	167	167	167
(b) Reserves & Surplus	-573196	-484691	-419864
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-531260	-442755	-377928
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	445977	381162	323168
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	4039	4035	4789
(d) Long-term provisions	21441	15883	12038
Total Non-Current Liabilities 3(a) to 3(d)	471457	401080	339995
(4) Current Liabilities			
(a) Short Term Borrowings	0	23310	22995
(b) Trade Payables	14180	0	0
(c) Other current liabilities	81630	51132	48766
(d) Short-term provisions	3846	4931	4992
Total Current Liabilities 4(a) to 4(d)	99656	79373	76753
TOTAL EQUITY & LIABILITIES (1+2+3+4)	39853	37698	38820
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	52549	52546	52545
(ai) Accumulated Depreciation, Depletion & Amortisation	47654	46956	45903
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	4895	5590	6642
(c) Capital work in progress	5338	5338	5339
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	1702	1618	1722
(h) Other Non-Current Assets	17658	17653	17662
Total Non-Current Assets (b+c+d+e+f+g+h)	29593	30199	31365
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	4252	4249	4257
(c) Trade Recievables	9	10	9
(d) Cash & Bank Balance	4161	1623	1617
(e) Short-term Loans & Advances	1838	1617	1572
(f) Other Current Assets	0	0	0
Total Current Assets (a+b+c+d+e+f)	10260	7499	7455
TOTAL ASSETS (1+2)	39853	37698	38820
Important Indicators			
(i) Investment	487913	423098	365104
(ii) Capital Employed	-85283	-61593	-54760
(iii) Net Worth	-531260	-442755	-377928
(iv) Net Current Assets	-89396	-71874	-69298
(v) Cost of Sales	31776	16001	18848
(vi) Net Value Added (at market price)	-21220	-3996	-6591
(vii) Total Regular Employees (Nos.)	1832	1958	2141
(viii) Avg. Monthly Emoluments per Employee(₹)	45965	49021	46030

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	7	0	20
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	7	0	20
(II) Other Income	316	243	219
(III) Total Revenue (I+II)	323	243	239
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-5	6	-5
(d) Stores & Spares	1	0	1
(e) Power & Fuel	50	52	52
(f) Salary, Wages & Benefits/Employees Expense	10105	11518	11826
(g) Other Operating/direct/manufacturing Expenses	0	259	256
(h) Rent, Royalty & Cess	0	45	58
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	20907	3068	5461
Total Expenditure (IV (a to j)	31058	14948	17649
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-30735	-14705	-17410
(VI) Depreciation, Depletion & Amortisation	718	1053	1199
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-31453	-15758	-18609
(IX) Finance Cost			
(a) On Central Government Loans	21308	18858	16592
(b) On Foreign Loans	0	0	0
(c) Others	35741	30208	25531
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	57049	49066	42123
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-88502	-64824	-60732
(XI) Exceptional Items	3	3	7
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-88505	-64827	-60739
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-88505	-64827	-60739
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-88505	-64827	-60739
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-88505	-64827	-60739
Financial Ratios			
(i) Sales : Capital Employed	-0.01	0	-0.04
(ii) Cost of Sales : Sales	453942.86	0	94240
(iii) Salary/Wages : Sales	144357.14	0	59130
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	10.63	9.09	7.71
(vi) Current Ratio	0.1	0.09	0.1
(vii) Trade Recievables : Sales	128.57	0	45
(viii) Total Inventory : Sales	60742.86	0	21285

2012-13 PROVISIONAL

Hindustan Copper Ltd.

Tamra Bhavan 1,Ashutosh Chowdhury Avenue, Kolkata 700019
www.hindustancopper.com

The Company

Hindustan Copper Ltd. (HCL) was incorporated on 9.11.1967 with the objective of taking over the assets and liabilities of Copper Projects at Khetri, Dariba, Rakha and Agnifundala from National Mineral Development Corp. Ltd. (NMDC). Indian Copper Complex Ltd. at Ghatsila, Jharkhand was acquired by HCL in March, 1972.

HCL is a schedule-'A' listed BRPSE registered Miniratna CPSE in other Minerals & Metals Sector under the administrative control of M/o Mines with 99.59% shareholding by the Government of India. The company employed 4498 regular employees (Executives 630, Non-executives 3868) as on 31.3.2013. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision/Mission

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

Industrial / Business Operations

The major activities of the company are exploration, mining, beneficiation, smelting, refining and production of cathodes and CCR as saleable products. Apart from this, it also recovers various by-products associated with copper ore. The entire marketing operation of all its products is carried out by the company directly.

HCL has 4 operating units namely Indian Copper Complex (ICC) at Ghatsila district Singhbhum(E) in Jharkhand, Khetri Copper Complex (KCC) at Khetrinagar, district Jhunjhunu in Rajasthan, Maanjkhand Copper Project (MCP) at Malanjkhand district Balaghat in Madhya Pradesh and Taloja Copper Project (TCP) at Taloja district Raigad in Maharashtra. The company has Branch offices at Delhi, Mumbai, Bangalore and Indore.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Ore	'000 Tonnes	3657	3479	3603
Metal-in-concentrate	Tonnes	29285	31377	31683
CC Wire Rod	Tonnes	20368	25097	20846
Cathodes	Tonnes	24210	28358	24001

The Company registered an increase of one crore in total revenue during 2012-13 which went up to ₹ 1573 crore in 2012-13 from ₹ 1572 crore during 2011-12 due to restricted achievement of higher ore production as a result of breakdowns at underground mines of KCC. The net profit of the company however increased to ₹ 356 crore in 2012-13, an increase of ₹ 33.00 crore over the previous year's profit of ₹ 323 crore due to deferred tax liability amounting to ₹ 57.23 crore written back. The profit before tax shows a reduction of ₹ 69 crore due to lower production.

The current ratio of company is at 3.3:1during 2012-13 as against 2.88:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

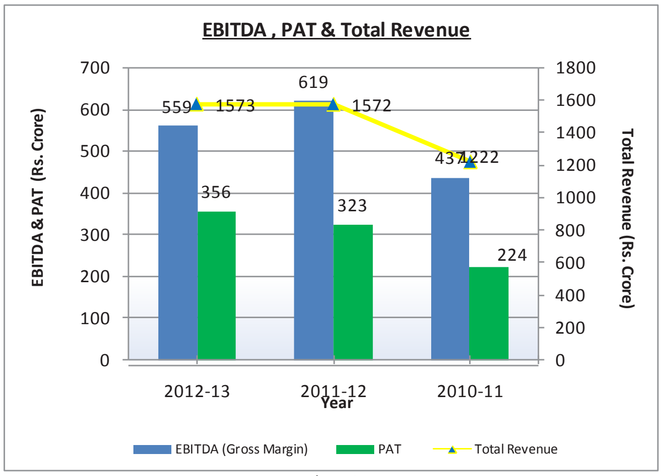


Fig. 1

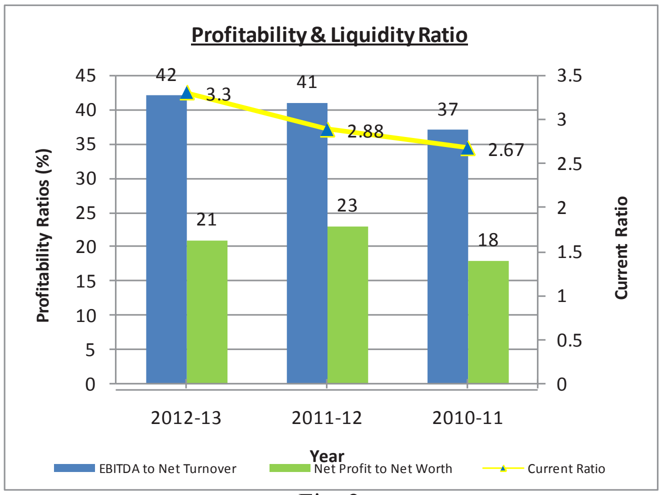


Fig. 2

Strategic Issues

The Corporate Plan 2020 of the company vigorously pursue the capacity enhancement of its mines and to develop new copper mines The company has rolled out the mine expansion plan to increase mine production to 12.4 million tone by FY 2017-18. The company has applied for Prospecting License (PL), Mining License (ML) and Reconnaissance Permit (RP) in the State of Rajasthan, Jharkhand, MP and Haryana.

Hindustan Copper Ltd. (HCL) was referred to BRPSE and revival plan was approved by Government in 2007 and implemented successfully.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	110000	110000	110000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	43491	46071	46071
(ii) Others	2770	190	190
(b) Reserves & Surplus	118242	93503	71913
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	164503	139764	118174
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	340
(c) Other Long-term liabilities	685	1881	1975
(d) Long-term provisions	6838	6598	5692
Total Non-Current Liabilities 3(a) to 3(d)	7523	8479	8007
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	8575	6844	8568
(c) Other current liabilities	12422	10412	12620
(d) Short-term provisions	15085	19323	10342
Total Current Liabilities 4(a) to 4(d)	36082	36579	31530
TOTAL EQUITY & LIABILITIES (1+2+3+4)	208108	184822	157711
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	80754	78815	77001
(ai) Accumulated Depreciation, Depletion & Amortisation	60121	57897	55684
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	20633	20918	21317
(c) Capital work in progress	5632	99	17
(d) Intangible assets under developmet	53081	47864	45894
(e) Non-Current Investments	200	5650	4620
(f) Deferred Tax Assets (Net)	3755	582	0
(g) Long Term Loans and Advances	5726	4544	1674
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	89027	79657	73522
(2) Current Assets			
(a) Current Investments	8658	9213	1826
(b) Inventories	37828	32065	32267
(c) Trade Recievables	18451	12174	6522
(d) Cash & Bank Balance	43845	44920	36428
(e) Short-term Loans & Advances	6057	4096	4376
(f) Other Current Assets	4242	2697	2770
Total Current Assets (a+b+c+d+e+f)	119081	105165	84189
TOTAL ASSETS (1+2)	208108	184822	157711
Important Indicators			
(i) Investment	46261	46261	46261
(ii) Capital Employed	164503	139764	118174
(iii) Net Worth	164503	139764	118174
(iv) Net Current Assets	82999	68586	52659
(v) Cost of Sales	116495	109403	88038
(vi) Net Value Added (at market price)	106567	116075	97184
(vii) Total Regular Employees (Nos.)	4498	4810	5100
(viii) Avg. Monthly Emoluments per Employee(₹)	65818	58818	48696

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	147342	163087	127658
Less : Excise Duty	15028	14657	11028
Revenue from Operations (Net)	132314	148430	116630
(II) Other Income	24970	8815	5566
(III) Total Revenue (I+II)	157284	157245	122196
(IV) Expenditure on:			
(a) Cost of materials consumed	5522	7154	4990
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-4472	2215	-7252
(d) Stores & Spares	10628	8410	7600
(e) Power & Fuel	25114	15953	12097
(f) Salary, Wages & Benefits/Employees Expense	35526	33950	29802
(g) Other Operating/direct/manufacturing Expenses	18409	16200	16337
(h) Rent, Royalty & Cess	6723	6148	6176
(i) Loss on sale of Assets/Investments	0	397	219
(j) Other Expenses	3434	4967	8561
Total Expenditure (IV (a to j)	101397	95394	78530
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	55887	61851	43666
(VI) Depreciation, Depletion & Amortisation	15098	14406	9727
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	40789	47445	33939
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	428	153	418
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	428	153	418
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	40361	47292	33521
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	40361	47292	33521
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	40361	47292	33521
(XV) TAX PROVISIONS	4797	14948	11111
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	35564	32344	22410
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	35564	32344	22410
Financial Ratios			
(i) Sales : Capital Employed	80.43	106.2	98.69
(ii) Cost of Sales : Sales	88.04	73.71	75.48
(iii) Salary/Wages : Sales	26.85	22.87	25.55
(iv) Net Profit : Net Worth	21.62	23.14	18.96
(v) Debt : Equity	0	0	0
(vi) Current Ratio	3.3	2.88	2.67
(vii) Trade Recievables : Sales	13.94	8.2	5.59
(viii) Total Inventory : Sales	28.59	21.6	27.67

Fertilizers and Chemicals Travancore Limited

Eloor, Udyogamandal, Ernakulam Kochi, Kerala - 683501
www.fact.co.in

The Company

Fertilizers and Chemicals Travancore Limited (FACT) incorporated in the year 1943 was the first large scale Fertilizer Plant in India located at Udyogamandal, Kerala and started its production in 1947. Initially in the Private Sector promoted by M/s.Seshasayee Brothers, FACT became a Public Sector company in 1960 and the Government of India became the major shareholder in 1962.

FACT is a schedule-'A' listed / BRPSE referred CPSE in the Fertilizer Sector under the administrative control of M/o Chemicals and Fertilizers, D/o Fertilizers with 97.38% shareholding by the Government of India. The company employed 2992 regular employees (Executives 1399 & Non-Executives 1593) as on 31.3.2013. Its Registered and Corporate offices are at Kochi, Kerala.

Vision / Mission

The Vision / Mission of the Company is to be a leader in fertilizers/petrochemicals and significant player in all its other businesses including engineering/technology services.

Industrial / Business Operations

FACT is a multi-product enterprise, engaged in production and marketing of fertilizers and caprolactum, providing engineering and consultancy services and fabrication and erection of equipments through its 3 production units at Udyogamandal, Kochi and Ambalamedu and 2 Consultancy / Engineering / Fabrication units at Udyogamandal and Kochi in Kerala.

The company has also formed a 50:50 Joint Venture namely FACT-RCF Building Products Ltd. with M/s Rashtriya Chemicals and Fertilizers Limited (RCF), a CPSE.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
AMMONIUM SULPHATE	MT	126286	163468	200311
FACTAMFOS 20:20	MT	537081	622256	644454
CAPROLACTAM	MT	15544	37854	44345

Total Revenue of the company registered a reduction of ₹ 578.75 crore during 2012-13, which went down to ₹ 2334 crore in 2012-13 from ₹ 2912.75 crore in 2011-12. The profit of the company has gone down by ₹ 373.76 crore to a loss of ₹ (-) 353.96 crore in 2012-13, from a profit of ₹ 19.80 crore in previous year due to increase in the operating expenses like Other Operating/direct/manufacturing Expenses, Rent, Royalty & Cess, Stores & Spares, depreciation etc. & Financial cost and decrease in the production and sales turnover.

The current ratio of company is at 0.92:1 during 2012-13 as against 1.17:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

The key focus area in growth and expansion of the company is implementation of various projects utilizing the existing resources available such as land. FACT has identified certain projects for its diversification and expansion. The total investment required for these projects will be above Rs.5000 crore. FACT intends partnering with Public or private sector companies for executing these projects on the joint venture concept. In this regard FACT has signed a MoU with Container Corporation of India (CONCOR) and Central Warehousing Corporation (CWC) for setting up Container Freight Station as a joint venture on revenue sharing model. The business model and JV agreement have been approved and final clearance from Govt. of Kerala for leasing out of the land for JV purpose is awaited.

FACT has prepared a Financial Restructuring proposal for submission to the Department of Fertilizers, Government of India for sustainable growth of the company in the long run.

FERTILIZERS & CHEMICALS (TRAVANCORE) LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	100000	100000	100000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	63777	63777	63777
(ii) Others	930	930	930
(b) Reserves & Surplus	-83882	-48482	-50459
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-19175	16225	14248
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	21803	21803	22023
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	522
(d) Long-term provisions	18735	17740	16378
Total Non-Current Liabilities 3(a) to 3(d)	40538	39543	38923
(4) Current Liabilities			
(a) Short Term Borrowings	70862	43858	65218
(b) Trade Payables	32174	53537	31680
(c) Other current liabilities	39870	32666	23327
(d) Short-term provisions	5681	4779	3934
Total Current Liabilities 4(a) to 4(d)	148587	134840	124159
TOTAL EQUITY & LIABILITIES (1+2+3+4)	169950	190608	177330
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	138127	137034	136633
(ai) Accumulated Depreciation, Depletion & Amortisation	113258	108662	104296
(aii) Accumulated Impairment	533	618	745
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	24336	27754	31592
(c) Capital work in progress	5313	2303	870
(d) Intangible assets under developmet	0	0	11
(e) Non-Current Investments	2135	1823	1554
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	622	212	76
(h) Other Non-Current Assets	1231	555	505
Total Non-Current Assets (b+c+d+e+f+g+h)	33637	32647	34608
(2) Current Assets			
(a) Current Investments	0	0	12286
(b) Inventories	67445	75963	61375
(c) Trade Recievables	826	1125	4846
(d) Cash & Bank Balance	3237	7017	5523
(e) Short-term Loans & Advances	15403	18436	17721
(f) Other Current Assets	49402	55420	40971
Total Current Assets (a+b+c+d+e+f)	136313	157961	142722
TOTAL ASSETS (1+2)	169950	190608	177330
Important Indicators			
(i) Investment	86510	86510	86730
(ii) Capital Employed	2628	38028	36271
(iii) Net Worth	-19175	16225	14248
(iv) Net Current Assets	-12274	23121	18563
(v) Cost of Sales	253297	275618	239726
(vi) Net Value Added (at market price)	-75931	-77858	-69574
(vii) Total Regular Employees (Nos.)	2992	2823	2966
(viii) Avg. Monthly Emoluments per Employee(₹)	66051	66490	75312

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	236383	296054	251211
Less : Excise Duty	4806	8449	5137
Revenue from Operations (Net)	231577	287605	246074
(II) Other Income	1823	3670	3059
(III) Total Revenue (I+II)	233400	291275	249133
(IV) Expenditure on:			
(a) Cost of materials consumed	142464	174918	142879
(b) Purchase of stock-in-trade	8722	13485	9258
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	11044	-4859	-179
(d) Stores & Spares	5086	3913	3078
(e) Power & Fuel	33382	40312	35496
(f) Salary, Wages & Benefits/Employees Expense	23715	22524	26805
(g) Other Operating/direct/manufacturing Expenses	21430	12511	10702
(h) Rent, Royalty & Cess	601	426	388
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	2130	8130	7037
Total Expenditure (IV (a to j)	248574	271360	235464
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-15174	19915	13669
(VI) Depreciation, Depletion & Amortisation	4639	4386	4390
(VII) Impairment	84	-128	-128
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-19897	15657	9407
(IX) Finance Cost			
(a) On Central Government Loans	4739	3958	3020
(b) On Foreign Loans	0	0	0
(c) Others	10799	9719	11320
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	15538	13677	14340
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-35435	1980	-4933
(XI) Exceptional Items	-39	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-35396	1980	-4933
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-35396	1980	-4933
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-35396	1980	-4933
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-35396	1980	-4933
Financial Ratios			
(i) Sales : Capital Employed	8811.91	756.3	678.43
(ii) Cost of Sales : Sales	109.38	95.83	97.42
(iii) Salary/Wages : Sales	10.24	7.83	10.89
(iv) Net Profit : Net Worth	-	12.2	-34.62
(v) Debt : Equity	0.34	0.34	0.34
(vi) Current Ratio	0.92	1.17	1.15
(vii) Trade Recievables : Sales	0.36	0.39	1.97
(viii) Total Inventory : Sales	29.12	26.41	24.94

2012-13 PROVISIONAL

Hindustan Fluorocarbons Ltd.

1402, Babukhan Estate Bashirbagh, Hyderabad Andhra Pradesh - 500 001
www.hocl.gov.in

The Company

Hindustan Fluorocarbons Ltd. (HFCL) was incorporated on 14.07.1983 (commencement of business in 1987) with the objective to manufacture various grades of Poly Tetra Fluor Ethylene (PTFE) as import substitute and to save foreign exchange. The company is a subsidiary of Hindustan Organic Chemicals Ltd. (HOCL), which holds 56.6% equity of HFCL. The other joint venture partner is the Government of Andhra Pradesh through Andhra Pradesh Industrial Development Corp. (APIDC).

HFCL is a Schedule-'D '/ listed BIFR / BRPSE referred CPSE in Chemicals & Pharmaceuticals sector under the administrative control of M/o Chemicals and Fertilizers, D/o Chemicals and Petrochemicals. The company employed 157 regular employees (Executives 85 and Non-executives 72) as on 31.3.2013. HFCL's Registered and Corporate offices are at Hyderabad, Andhra Pradesh.

Industrial / Business Operations

HFCL is engaged in production and marketing of Poly Tetra Fluoro Ethylene (PTFE) and CFM-22 through its single operating unit at Medak, Andhra Pradesh.

Performance Highlights

Company has achieved 100% capacity utilization of CFM-22 plant during last two years. The average capacity utilization for all the products / services of the company was 85% during 2011-12. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
PTFE	MT	155	144	125
CFM-22	MT	245	292	-

Total Revenue of the company registered decrease of ₹ 19.60 crore during 2012-13, which went down to ₹ 44.56 crore in 2012-13 from ₹ 64.16 crore in 2011-12 due to fall in the turnover. The profit of the company has gone down by ₹ 1.57 crore to ₹ 0.95 crore in 2012-13, from ₹ 2.52 crore in previous year due to fall in operating income.

The current ratio of company is at 0.36:1 during 2012-13 as against 0.44:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issue

The company is registered with BIFR. BRPSE recommended for revival as a PSE on 13.6.2008 and the fresh funds required for revival of the company were to be arranged by HOCL (holding company) from its own resources and / or through banks / financial institutions. HOCL has submitted a rehabilitation plan for HFL to BIFR. The company's shares are listed at stock exchanges of Hyderabad (HSE) and Mumbai (BSE).

PTFE industry is dominated by large integrated players consisting of both Indian and multi nationals. Compared to global scenario, the capacity is very small and operating with old technology. Hence, the traditional product mix is not competitive. In view of this it is difficult to make any sustainable business only on PTFE. To overcome this, company is focusing on the niche area of Fluoro Speciality Chemicals. Continuous efforts are being made for development of these chemicals. Accordingly, one such product namely TFE-ETHER is already commercialized. The company is the only manufacturer of this product in India.

HINDUSTAN FLUOROCARBONS LIMITED

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	2100	2100	2100
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	1961	1962	1972
(b) Reserves & Surplus	-4330	-4425	-4677
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	2369	-2463	-2705
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	1328	1871	2414
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	451	875
(d) Long-term provisions	200	246	398
Total Non-Current Liabilities 3(a) to 3(d)	1528	2568	3687
(4) Current Liabilities			
(a) Short Term Borrowings	297	28	886
(b) Trade Payables	418	380	539
(c) Other current liabilities	3502	2694	1976
(d) Short-term provisions	215	113	32
Total Current Liabilities 4(a) to 4(d)	4432	3215	3433
TOTAL EQUITY & LIABILITIES (1+2+3+4)	3591	3320	4415
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	7158	6799	6672
(ai) Accumulated Depreciation, Depletion & Amortisation	5263	5156	5062
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1895	1643	1610
(c) Capital work in progress	0	120	0
(d) Intangible assets under developmet	0	62	123
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	99	0	0
(h) Other Non-Current Assets	0	68	51
Total Non-Current Assets (b+c+d+e+f+g+h)	1994	1893	1784
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	1058	614	2080
(c) Trade Recievables	383	628	284
(d) Cash & Bank Balance	1	35	6
(e) Short-term Loans & Advances	155	150	222
(f) Other Current Assets	0	0	39
Total Current Assets (a+b+c+d+e+f)	1597	1427	2631
TOTAL ASSETS (1+2)	3591	3320	4415
Important Indicators			
(i) Investment	3289	3833	4386
(ii) Capital Employed	-1041	-592	-291
(iii) Net Worth	-2369	-2463	-2705
(iv) Net Current Assets	-2835	-1788	-802
(v) Cost of Sales	4255	6036	3091
(vi) Net Value Added (at market price)	2386	1511	1300
(vii) Total Regular Employees (Nos.)	157	146	154
(viii) Avg. Monthly Emoluments per Employee(₹)	92834	62614	39719

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	4448	6758	3818
Less : Excise Duty	367	475	313
Revenue from Operations (Net)	4081	6283	3505
(II) Other Income	375	133	88
(III) Total Revenue (I+II)	4456	6416	3593
(IV) Expenditure on:			
(a) Cost of materials consumed	1384	1947	1473
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-428	1520	-180
(d) Stores & Spares	75	92	69
(e) Power & Fuel	759	600	503
(f) Salary, Wages & Benefits/Employees Expense	1749	1097	734
(g) Other Operating/direct/manufacturing Expenses	339	279	91
(h) Rent, Royalty & Cess	8	5	5
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	199	341	241
Total Expenditure (IV (a to j)	4087	5881	2936
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	369	535	657
(VI) Depreciation, Depletion & Amortisation	168	155	155
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	201	380	502
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	106	128	279
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	106	128	279
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	95	252	223
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	95	252	223
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	95	252	223
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	95	252	223
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	95	252	223
Financial Ratios			
(i) Sales : Capital Employed	-392.03	-1061.32	-1204.47
(ii) Cost of Sales : Sales	104.26	96.07	88.19
(iii) Salary/Wages : Sales	42.86	17.46	20.94
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0.68	0.95	1.22
(vi) Current Ratio	0.36	0.44	0.77
(vii) Trade Recievables : Sales	9.38	10	8.1
(viii) Total Inventory : Sales	25.93	9.77	59.34

Hindustan Insecticides Limited

Scope Complex, Core-6, 2nd Floor, 7 Lodi Road, New Delhi-110003
www.hil.gov.in

The Company

Hindustan Insecticides Limited (HIL) was incorporated in 1954 with the objective to manufacture DDT and its formulations for meeting the demand of National Anti Malaria Programme. The current objective of the Company is to provide quality insecticides and pesticides at reasonable prices for public health and agricultural purposes and earn reasonable return.

HIL is a Schedule-'C' / BIFR / BRPSE referred CPSE in chemical & pharmaceuticals sector under the administrative control of M/o Chemicals and Fertilizers, D/o Chemicals and Petrochemicals with 100% shareholding by the Government of India. The company employed 1192 regular employees (Executives 281, Non-executives 911) as on 31.3.2013. Its Registered and Corporate offices are in New Delhi.

Vision / Mission

The Vision of the Company is to be a leading player in the field of public health & crop care.

The Mission of the Company is to provide quality products a reasonable price to the farming community for crop protection and manufacturing public health insecticides primarily for disease vector control.

Industrial / Business Operations

The product / service range comprises of technical products such as Endosulfan, Dicofol, MalathionButachlor, DDVP etc. and 44 agro formulations at its plants at Udyogamandal (near Cochin, Kerela), Rasayani (Maharashtra) and Bhatinda (Punjab). The company also has a well equipped central R&D complex at UdyogVihar, Gurgaon, Haryana along with an experimental farm.

HIL marketing network is spread all over the country with six Regional Sales offices situated in Delhi, Hyderabad, Kolkata Akola, Coimbatore and Ahmedabad. The Company has a well equipped Central R&D Complex at Udyogvihar, Gurgaon along with experimental farm.

Performance Highlights

HIL today is the largest producer of DDT in the world and the only other producer is in China. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
DDT Technical	MT	NA	3637	3192
DDT Formuation	MT	NA	6427	5875
Mancozeb	MT	NA	716	691
Malathion Technical	MT	NA	644	536
Malathion Formulation	MT	NA	670	569

NA : Not Available

Total Revenue of the company registered an increase of ₹ 16.03 crore during 2012-13, which went upto ₹ 279.97 crore in 2012-13from ₹ 263.94 crore in 2011-12. The profit of the company has gone up by ₹ 1.32 crore to ₹ 2.92 crore in 2012-13, from ₹ 1.60 crore in previous year, which is mainly due to increase in sales.

The current ratio of company is at 1.78:1 during 2012-13 as against 2.99:1 in the previous year (Fig.2). Balance Sheet and Profit&Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

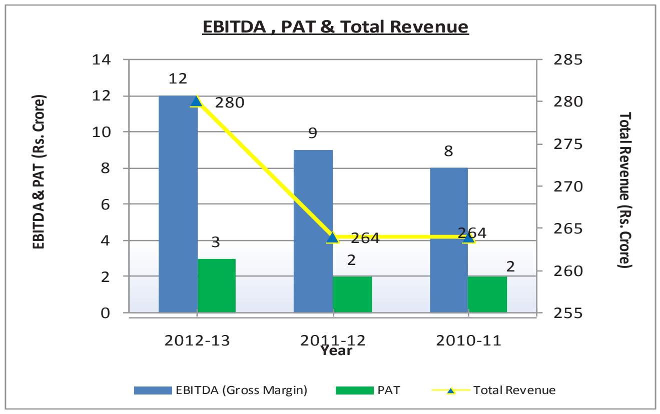


Fig. 1

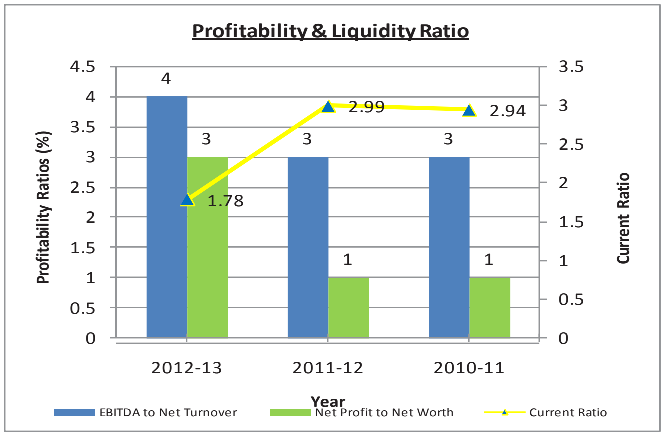


Fig. 2

Strategic issue

The company has setup the manufacturing facility for Buprofezin, which is a new generation insecticide used for the control of major pest brown plant hopper on paddy crop.Apart from this, it is also used in other crops like Potatoes, cotrus, cotton and vegetables. The total present demand of Buprofezin technical is approx. 750 MT in the country and is further growing faster.

The company is in final stage of commissioning the Multi-Product facility plant at Rasayani unit and the production is expected to be started from March 2014.The organization is in process for enhancing the capacity to double for the product – Mancozeb which is a fungicide and comes under Greenfield project.

HIL, in line with the Govt. initiative of organic farming is planning to include Eco-friendly pesticides like Neem formulation in its product profile. To nullify the uncertainties of the agro chemicals market, getting into basic chemicals / specialty chemical manufactures is another area the company is exploring.

HINDUSTAN INSECTICIDES LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	10000	10000	10000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	9133	9133	9133
(ii) Others	0	0	0
(b) Reserves & Surplus	-138	-431	-591
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	8995	8702	8542
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	2358	2174	2174
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	637	4651	4636
(d) Long-term provisions	3972	2981	3468
Total Non-Current Liabilities 3(a) to 3(d)	6967	9806	10278
(4) Current Liabilities			
(a) Short Term Borrowings	3687	1493	922
(b) Trade Payables	5037	0	0
(c) Other current liabilities	4148	3535	4602
(d) Short-term provisions	562	1869	1478
Total Current Liabilities 4(a) to 4(d)	13434	6897	7002
TOTAL EQUITY & LIABILITIES (1+2+3+4)	29396	25405	25822
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	12360	12301	11978
(ai) Accumulated Depreciation, Depletion & Amortisation	9687	9406	8996
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	2673	2895	2982
(c) Capital work in progress	1758	878	432
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	5	5	5
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	699	682	1646
(h) Other Non-Current Assets	362	290	153
Total Non-Current Assets (b+c+d+e+f+g+h)	5497	4750	5218
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	7869	7256	6184
(c) Trade Recievables	14624	12331	12977
(d) Cash & Bank Balance	460	348	544
(e) Short-term Loans & Advances	265	682	677
(f) Other Current Assets	681	38	222
Total Current Assets (a+b+c+d+e+f)	23899	20655	20604
TOTAL ASSETS (1+2)	29396	25405	25822
Important Indicators			
(i) Investment	11491	11307	11307
(ii) Capital Employed	11353	10876	10716
(iii) Net Worth	8995	8702	8542
(iv) Net Current Assets	10465	13758	13602
(v) Cost of Sales	27146	25904	25967
(vi) Net Value Added (at market price)	12230	12168	12805
(vii) Total Regular Employees (Nos.)	1192	1284	1371
(viii) Avg. Monthly Emoluments per Employee(₹)	66303	64810	58765

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	30111	27982	27504
Less : Excise Duty	2663	2260	2544
Revenue from Operations (Net)	27448	25722	24960
(II) Other Income	549	672	1449
(III) Total Revenue (I+II)	27997	26394	26409
(IV) Expenditure on:			
(a) Cost of materials consumed	11554	9745	10249
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-723	-665	-153
(d) Stores & Spares	57	40	25
(e) Power & Fuel	2820	2820	2076
(f) Salary, Wages & Benefits/Employees Expense	9484	9986	9668
(g) Other Operating/direct/manufacturing Expenses	1430	1886	1889
(h) Rent, Royalty & Cess	47	0	0
(i) Loss on sale of Assets/Investments	1	0	0
(j) Other Expenses	2094	1683	1853
Total Expenditure (IV (a to j)	26780	25495	25607
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1217	899	802
(VI) Depreciation, Depletion & Amortisation	367	409	360
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	850	490	442
(IX) Finance Cost			
(a) On Central Government Loans	216	0	0
(b) On Foreign Loans	0	0	243
(c) Others	545	209	109
(d) Less Finance Cost Capitalised	216	0	243
(e) Charged to P & L Account (a+b+c+d)	545	209	109
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	305	281	333
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	305	281	333
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	305	281	333
(XV) TAX PROVISIONS	13	121	175
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	292	160	158
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	292	160	158
Financial Ratios			
(i) Sales : Capital Employed	241.77	236.5	232.92
(ii) Cost of Sales : Sales	98.9	100.71	104.03
(iii) Salary/Wages : Sales	34.55	38.82	38.73
(iv) Net Profit : Net Worth	3.25	1.84	1.85
(v) Debt : Equity	0.26	0.24	0.24
(vi) Current Ratio	1.78	2.99	2.94
(vii) Trade Recievables : Sales	53.28	47.94	51.99
(viii) Total Inventory : Sales	28.67	28.21	24.78

Hindustan Newsprint Ltd.

Newsprint Nagar PO, Kottayam, Kerala 68661
www.hnlonline.com

The Company

Hindustan Newsprint Ltd. (HNL) was incorporated as a wholly owned subsidiary of Hindustan Paper Corporation Ltd. (HPC) on June 7, 1983 with the main objective of taking over the business of Kerala Newsprint Project, a unit of Hindustan Paper Corporation Ltd.

HNL is a Schedule-' B 'Miniratna' CPSE in Consumer Goods Sector under the administrative control of Ministry of Heavy Industries & Public Enterprises, Department of Heavy Industry. The company employed 731 Regular employees (Executives 141 & Non-Executives 590) as on 31.3.2013. Its Registered and Corporate offices are at Kottayam, Kerala.

Vision / Mission

The Vision of the company is to be the preferred manufacturer of quality newsprint in India.

The Mission of the company is to install, enhance and operate large capacity newsprint on sound commercial basis, to continuously upgrade and upscale production output to enhance market share.

Industrial / Business Operations

HNL is engaged in production of Newsprint using forest raw materials, waste paper (both imported and indigenous) from its single operating unit at Kottayam, Kerala. HNL meets a major portion of its requirement of fibrous raw materials from State Government forest sources. The Company also maintains Captive Plantations in about 3625 ha. of forest land obtained under lease from Government of Kerala, however the effective area of plantations with HNL at present is 2669.67 ha

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Newsprint	MT	103282	102450	104911
Capacity Utilization	%	103.28	102.45	105
Domestic Market Share	%	15.89	15.76	16.14

Total Revenue of the company registered a reduction of ₹ 11.98 crore during 2012-13, which went down to ₹ 327.95 crore in 2012-13 from ₹ 339.93 crore in 2011-12. The losses of the company has also gone up by ₹ 24.98 crore to a loss of ₹ (-) 18.09 crore in 2012-13, from a profit of ₹ 6.89 crore in previous year due to increase in operating expenses.

The current ratio of company is at 1.48:1 during 2012-13 as against 2.2:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

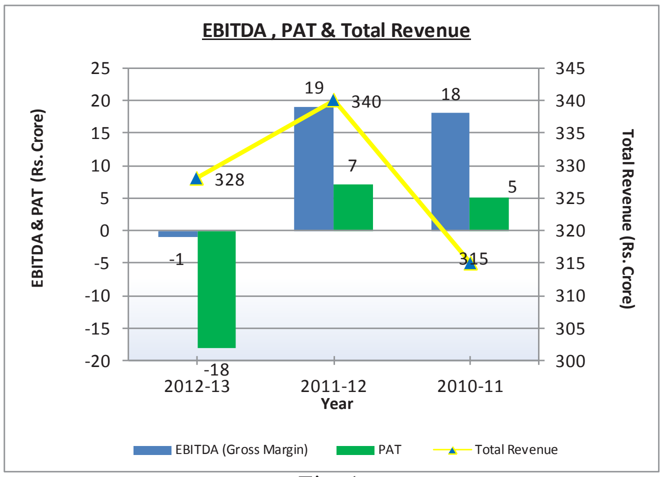


Fig. 1

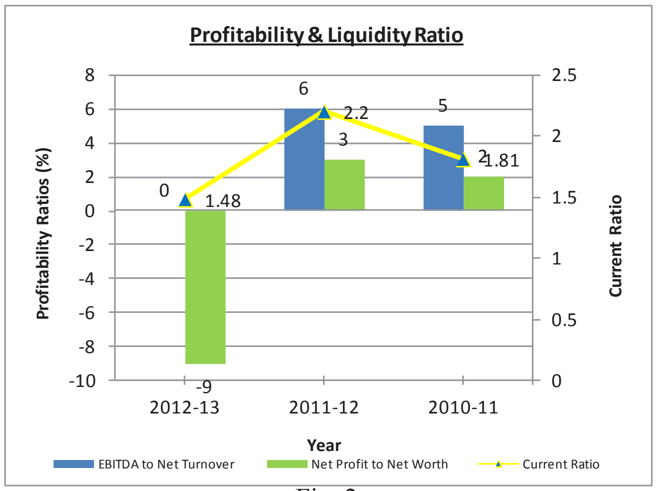


Fig. 2

Strategic issues

The company has been facing severe encroachment problems in the Captive Plantation areas located in Munnar Division. The programme for extraction of material from Captive Planation areas was disrupted due to encroachment. Earlier proposal for Expansion-cum-Diversification Project (EDP) could not be implemented due to steep increase in project cost. However, it is planned to move ahead with EDP in a phased manner.

HINDUSTAN NEWSPRINT LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	10000	10000	10000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	10000	10000	10000
(b) Reserves & Surplus	8093	9903	9214
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	18093	19903	19214
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	2656	2664	3017
(c) Other Long-term liabilities	1486	1172	1099
(d) Long-term provisions	77	55	81
Total Non-Current Liabilities 3(a) to 3(d)	4219	3891	4197
(4) Current Liabilities			
(a) Short Term Borrowings	7454	3835	1367
(b) Trade Payables	4549	2405	2187
(c) Other current liabilities	693	483	3602
(d) Short-term provisions	85	308	1389
Total Current Liabilities 4(a) to 4(d)	12781	7031	8545
TOTAL EQUITY & LIABILITIES (1+2+3+4)	35093	30825	31956
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	43611	41916	41960
(ai) Accumulated Depreciation, Depletion & Amortisation	29278	28209	27273
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	14333	13707	14687
(c) Capital work in progress	36	39	42
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	1754	1624	1736
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1612315370	16465	
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	9276	7204	6909
(c) Trade Recievables	2657	2747	2868
(d) Cash & Bank Balance	494	406	3504
(e) Short-term Loans & Advances	3577	2692	1514
(f) Other Current Assets	2966	2406	696
Total Current Assets (a+b+c+d+e+f)	18970	15455	15491
TOTAL ASSETS (1+2)	35093	30825	31956
Important Indicators			
(i) Investment	10000	10000	10000
(ii) Capital Employed	18093	19903	19214
(iii) Net Worth	18093	19903	19214
(iv) Net Current Assets	6189	8424	6946
(v) Cost of Sales	33907	33221	30915
(vi) Net Value Added (at market price)	5011	7220	6978
(vii) Total Regular Employees (Nos.)	731	809	909
(viii) Avg. Monthly Emoluments per Employee(₹)	62095	61032	53759

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	32364	31509	30174
Less : Excise Duty	5	5	8
Revenue from Operations (Net)	32359	31504	30166
(II) Other Income	436	2489	1352
(III) Total Revenue (I+II)	32795	33993	31518
(IV) Expenditure on:			
(a) Cost of materials consumed	10253	10281	9360
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	34	-57	-17
(d) Stores & Spares	4416	4491	3885
(e) Power & Fuel	10947	8953	8528
(f) Salary, Wages & Benefits/Employees Expense	5447	5925	5864
(g) Other Operating/direct/manufacturing Expenses	1365	1850	1274
(h) Rent, Royalty & Cess	6	6	7
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	416	617	838
Total Expenditure (IV (a to j)	32885	32066	29739
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-90	1927	1779
(VI) Depreciation, Depletion & Amortisation	1022	1155	1176
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-1112	772	603
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	705	368	62
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	705	368	62
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-1817	404	541
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1817	404	541
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1817	404	541
(XV) TAX PROVISIONS	-8	-285	37
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1809	689	504
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-1809	689	504
Financial Ratios			
(i) Sales : Capital Employed	178.85	158.29	157
(ii) Cost of Sales : Sales	104.78	105.45	102.48
(iii) Salary/Wages : Sales	16.83	18.81	19.44
(iv) Net Profit : Net Worth	-10	3.46	2.62
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.48	2.2	1.81
(vii) Trade Recievables : Sales	8.21	8.72	9.51
(viii) Total Inventory : Sales	28.67	22.87	22.9

Hindustan Organic Chemicals Ltd.

PO: Rasayani, Maharashtra – 410 207
www.hocl.gov.in

The Company

Hindustan Organic Chemicals Ltd. (HOCL) was incorporated on 12.12.1960 with the objective of attaining self-reliance in basic organic chemicals needs.

HOCL is a Schedule-'B' BIFR / BRPSE referred listed CPSE in Chemicals & Pharmaceuticals sector under the administrative control of M/o Chemicals and Fertilizers, D/o Chemicals and Petrochemicals with 80% shareholding by the Government of India.The company employed 1232 regular employees (Executives 448, Non-executives 784) as on 31.3.2013. Its registered office is at Rasayani, Raigad District and Corporate office is at Mumbai, Maharashtra.

Vision / Mission

The VisionoftheCompanyistoproduce and market basic chemicals efficiently and economically in an environment friendly manner.

The Mission of the Company is to maintain optimum level of efficiency and productivity in the use of resource and secure optimum return on investment.

Industrial / Business Operations

HOCL is involved in production of chemicals & intermediariesand having a product range of 14 main products and 5 by products. It is operating through its two units at Rasayani, Raigad District in Maharashtra and at Ambalamugul, Kochi in Kerala. The Company also has one subsidiary i.e. M/s Hindustan Fluorocarbons Limited with a share holding of 60%.The company also has one Joint Venture namely HOC-Chematur Ltd.

Performance Highlights

The average capacity utilization for all the products / services of the company was 42% during 2011-12.The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Total Products	MT	150979	178792	234684
Kochi Unit	MT	100003	126076	166886
Rasayani Unit	MT	50976	52716	66798

Total Revenue of the company registered an increase of ₹ 7.64 crore during 2012-13, which went up to ₹ 564.58 crore in 2012-13 from ₹ 556.94 crore in 2011-12 due to increase in the turnover & other income. However, the Loss of the company has gone up by ₹ 59.92 crore to ₹ (-) 137.99 crore in 2012-13, from ₹ (-) 78.07 crore in previous year due to increase in the cost of material consumed.

The current ratio of company is at 0.4:1 during 2012-13 as against 0.62:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issue

The net worth of the company has completed eroded as on 31.3.2013. Company is taking necessary steps for making a reference to BIFR under SICA Act, 1985. The company is also registered with BRPSE.

The main reason for the loss suffered was due to withdrawal of Anti-dumping duty on the Phenol and Acetone, resulting in large scale import / dumping and forcing the company to reduce the prices to match the imported prices of these products. The company has decided to operate only those plants which are giving contribution.

HINDUSTAN ORGANIC CHEMICALS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	37000	37000	37000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	30948	30948	30948
(ii) Others	2779	2779	2779
(b) Reserves & Surplus	-45218	-32327	-24700
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-11491	1400	9027
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	2065	1787	12388
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	7382	6455	5110
Total Non-Current Liabilities 3(a) to 3(d)	9447	8242	17498
(4) Current Liabilities			
(a) Short Term Borrowings	17580	6715	3059
(b) Trade Payables	9473	5639	6120
(c) Other current liabilities	14006	22567	11517
(d) Short-term provisions	1698	2109	2107
Total Current Liabilities 4(a) to 4(d)	42757	37030	22803
TOTAL EQUITY & LIABILITIES (1+2+3+4)	40713	46672	49328
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	73921	72074	71500
(ai) Accumulated Depreciation, Depletion & Amortisation	58089	56022	53816
(aii) Accumulated Impairment	169	87	16
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	15663	15965	17668
(c) Capital work in progress	3875	3602	3299
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	1111	1115	1113
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	2863	2990	2987
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	23512	23672	25067
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	5924	10729	11017
(c) Trade Recievables	2932	4147	5141
(d) Cash & Bank Balance	2502	3452	3099
(e) Short-term Loans & Advances	5474	4210	4456
(f) Other Current Assets	369	462	548
Total Current Assets (a+b+c+d+e+f)	17201	23000	24261
TOTAL ASSETS (1+2)	40713	46672	49328
Important Indicators			
(i) Investment	35792	35514	46115
(ii) Capital Employed	-9426	3187	21415
(iii) Net Worth	-11491	1400	9027
(iv) Net Current Assets	-25556	-14030	1458
(v) Cost of Sales	67299	60902	63024
(vi) Net Value Added (at market price)	745	7387	18769
(vii) Total Regular Employees (Nos.)	1232	1277	1338
(viii) Avg. Monthly Emoluments per Employee(₹)	78788	77069	74757

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	62487	60670	73901
Less : Excise Duty	6985	5842	7068
Revenue from Operations (Net)	55502	54828	66833
(II) Other Income	956	866	913
(III) Total Revenue (I+II)	56458	55694	67746
(IV) Expenditure on:			
(a) Cost of materials consumed	36563	33910	37955
(b) Purchase of stock-in-trade	137	156	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	3832	-252	-3042
(d) Stores & Spares	960	1186	1258
(e) Power & Fuel	8743	9059	8635
(f) Salary, Wages & Benefits/Employees Expense	11648	11810	12003
(g) Other Operating/direct/manufacturing Expenses	1101	888	827
(h) Rent, Royalty & Cess	72	77	81
(i) Loss on sale of Assets/Investments	4	3	11
(j) Other Expenses	2011	1732	2732
Total Expenditure (IV (a to j)	65071	58569	60460
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-8613	-2875	7286
(VI) Depreciation, Depletion & Amortisation	2192	2305	2518
(VII) Impairment	40	31	57
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-10845	-5211	4711
(IX) Finance Cost			
(a) On Central Government Loans	854	790	0
(b) On Foreign Loans	0	0	0
(c) Others	1970	1584	2139
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	2824	2374	2139
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-13669	-7585	2572
(XI) Exceptional Items	130	222	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-13799	-7807	2572
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-13799	-7807	2572
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-13799	-7807	2572
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-13799	-7807	2572
Financial Ratios			
(i) Sales : Capital Employed	-588.82	1720.36	312.08
(ii) Cost of Sales : Sales	121.26	111.08	94.3
(iii) Salary/Wages : Sales	20.99	21.54	17.96
(iv) Net Profit : Net Worth	-	-557.64	28.49
(v) Debt : Equity	0.06	0.05	0.37
(vi) Current Ratio	0.4	0.62	1.06
(vii) Trade Recievables : Sales	5.28	7.56	7.69
(viii) Total Inventory : Sales	10.67	19.57	16.48

Hindustan Paper Corporation Ltd

4th floor South Tower Laxmi Nagar District Centre Delhi 110092
www.hindpaper.in

The Company

Hindustan Paper Corporation Ltd (HPC) was incorporated on 29.05.1970 with the objective of establishing pulp and paper / newsprint mills in the Country to make paper available for mass communication.

HPC is a schedule 'A' Miniratna CPSE in 'Consumer Goods' sector under the administrative control of M/o Heavy Industry and Public Enterprises, D/o Heavy Industry with 100 % share holding by the Government of India. The company employed 2270 regular employees (Executives 403 & Non-Executives 1867) as on 31.3.2013. Its Registered Office is at Delhi and corporate office is at Kolkata.

Vision / Mission

The Vision of the Company is to continue to be a dominant player in the mass consumption varieties of Writing and Printing Paper and a significant producer of value added variety of paper.

The Mission of the Company is to install, enhance and operate large capacity Newsprint/Paper Mills on sound commercial principles; to continuously upgrade and upscale production output and enhance market share.

Industrial / Business Operations

HPC is engaged in manufacturing of Writing and Printing Paper and marketing the same throughout the country. It has two units in Assam namely (i) Nagaon Paper Mill (NPM) in District: Morigaon and (ii) Cachar Paper Mill (CPM) in District: Hailakandi each having an installed production capacity of 1,00,000 tonnes per annum (tpa).

It has three subsidiary companies namely (i) Hindustan Newsprint Limited (HNL), with Registered Office at Newsprint Nagar in District Kottayam, Kerala, (ii) Nagaland Pulp and Paper Co. Ltd (NPPC) with registered Office at Tuli in District Mokokchung , Nagaland and (iii) Jagdishpur Paper Mills Ltd (JPML), with the Registered Office at Lucknow, Uttar Pradesh, incorporated for implementation of a mega green field paper mill. The product range of the company comprises of Writing and Printing Paper, Caustic and Chlorine.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Writing and Printing Paper	MT	138962	180262	154783
Capacity Utilization	%	69.48%	90.13	77.39

Total Revenue of the company registered a reduction of ₹ 86.54 crore during 2012-13, which went down to ₹ 649.23 crore in 2012-13 from ₹ 735.77 crore in 2011-12 due to fall in production. The losses of the company has also gone up by ₹ 56.67 crore to ₹ (-) 151.87 crore in 2012-13, from ₹ (-) 95.20 crore in previous year due to fall in operating income and increase in cost of production.

The current ratio of company is at 0.79:1during 2012-13 as against 1.17:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

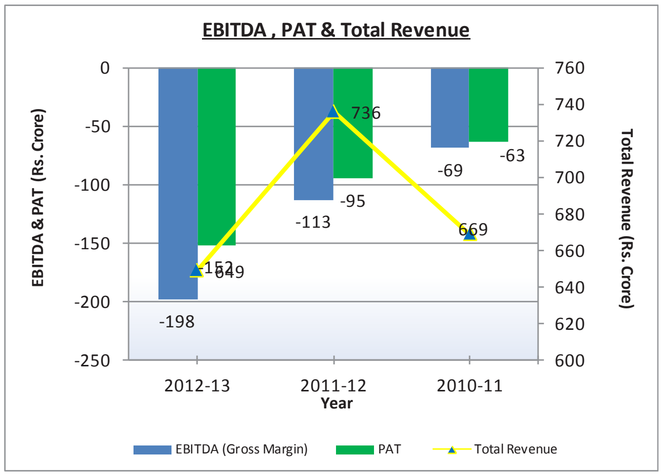


Fig. 1

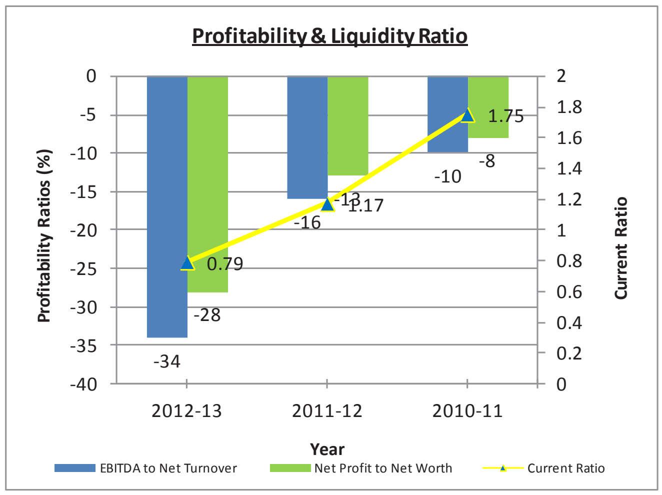


Fig. 2

Strategic issues

The landlocked positioning of Cachar Paper Mill (CPM) in the highly infrastructure-deficient region makes it unviable to procure fibre raw material from alternative sources.

Major issues confronting India's pulp and paper industry are high cost of production caused by inadequate availability and high cost of raw materials, Energy cost, non-availability of good-quality fibre, uneconomical plant size, technological obsolescence and environmental challenges. While issues related to technology, capacity and environment come directly under the purview of companies; raw material shortage is a disadvantage affecting all.

HINDUSTAN PAPER CORPORATION LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	113668	113668	113668
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	66270	66270	66270
(ii) Others	0	0	0
(b) Reserves & Surplus	-18696	-3510	6011
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	47574	62760	72281
(2) Share application money pending allotment	5460	5460	5460
(3) Non-current Liabilities			
(a) Long Term Borrowings	17487	16879	15876
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	48	0
(d) Long-term provisions	3266	1928	932
Total Non-Current Liabilities 3(a) to 3(d)	20753	18855	16808
(4) Current Liabilities			
(a) Short Term Borrowings	25693	7523	0
(b) Trade Payables	23985	19293	12965
(c) Other current liabilities	10510	6574	6537
(d) Short-term provisions	221	127	63
Total Current Liabilities 4(a) to 4(d)	60409	33517	19565
TOTAL EQUITY & LIABILITIES (1+2+3+4)	134196	120592	114114
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	97733	97684	95071
(ai) Accumulated Depreciation, Depletion & Amortisation	73890	71890	69913
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	23843	25794	25158
(c) Capital work in progress	1033	1051	3494
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	21397	21397	21397
(f) Deferred Tax Assets (Net)	13894	7330	2960
(g) Long Term Loans and Advances	26463	25798	26770
(h) Other Non-Current Assets	102	48	0
Total Non-Current Assets (b+c+d+e+f+g+h)	86732	81418	79779
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	23917	21824	11771
(c) Trade Recievables	5107	8499	13013
(d) Cash & Bank Balance	6493	4281	6739
(e) Short-term Loans & Advances	11626	4339	2719
(f) Other Current Assets	321	231	93
Total Current Assets (a+b+c+d+e+f)	47464	39174	34335
TOTAL ASSETS (1+2)	134196	120592	114114
Important Indicators			
(i) Investment	89217	88609	87606
(ii) Capital Employed	70521	85099	93617
(iii) Net Worth	53034	68220	77741
(iv) Net Current Assets	-12945	5657	14770
(v) Cost of Sales	86689	86857	75972
(vi) Net Value Added (at market price)	-2332	3800	7278
(vii) Total Regular Employees (Nos.)	2270	2417	2563
(viii) Avg. Monthly Emoluments per Employee(₹)	64703	57806	51857

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	59545	72634	66179
Less : Excise Duty	2829	2605	1497
Revenue from Operations (Net)	56716	70029	64682
(II) Other Income	8207	3548	2218
(III) Total Revenue (I+II)	64923	73577	66900
(IV) Expenditure on:			
(a) Cost of materials consumed	31217	35860	23861
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	419	-942	4687
(d) Stores & Spares	404	909	507
(e) Power & Fuel	22881	20117	16515
(f) Salary, Wages & Benefits/Employees Expense	17625	16766	15949
(g) Other Operating/direct/manufacturing Expenses	2484	2168	3251
(h) Rent, Royalty & Cess	0	258	363
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	9529	9711	8656
Total Expenditure (IV (a to j)	84688	84847	73789
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-19765	-11270	-6889
(VI) Depreciation, Depletion & Amortisation	2001	2010	2183
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-21766	-13280	-9072
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	1794	610	97
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	1794	610	97
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-23560	-13890	-9169
(XI) Exceptional Items	-1809	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-21751	-13890	-9169
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-21751	-13890	-9169
(XV) TAX PROVISIONS	-6564	-4370	-2835
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-15187	-9520	-6334
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-15187	-9520	-6334
Financial Ratios			
(i) Sales : Capital Employed	80.42	82.29	69.09
(ii) Cost of Sales : Sales	152.85	124.03	117.45
(iii) Salary/Wages : Sales	31.08	23.94	24.66
(iv) Net Profit : Net Worth	-28.64	-13.95	-8.15
(v) Debt : Equity	0.24	0.24	0.22
(vi) Current Ratio	0.79	1.17	1.75
(vii) Trade Recievables : Sales	9	12.14	20.12
(viii) Total Inventory : Sales	42.17	31.16	18.2

Hindustan Petroleum Corporation Limited

17, Jamshedji Tata Road, Bombay 400020 Maharahashtra
www.hpcl.co.in

The Company

Hindustan Petroleum Corporation Limited (HPCL) a fortune 500 company was incorporated on 5.7.1952 under the company Act, 1913 as Standard Vacuum Refinery Co. (Stan Vac) of India Ltd. It was renamed as ESSO Standard Refining Co. of India Ltd. (ESRC) in the year 1962 under Companies Act 1956. The amalgamation of the Lube India and ESSO Standard Refinery Co of India Ltd. Vide Amalgamation order, 1974, changed its name to Hindustan Petroleum Corporation Limited and after nationalization, ESSO undertaking were also vested in it. In the year 1976, Caltex and in the year 1979, Kosangas Co. Ltd. was also merged with HPCL.

It is a Schedule 'A' listed CPSE with Navratna status in Petroleum (Refinery & Marketing) sector under the administrative control of Ministry of Petroleum and Natural Gas. Government of India holds 51.05% of its shareholding. The company employed 11027 (Executives 5175 & regular Non-Executives 5852) employees as on 31.3.2013. The company has its Registered and Corporate offices at Mumbai.

Vision/Mission

The vision of the company is to be a World Class Energy Company known for caring and delighting the customers with high quality products and innovative services across domestic and international markets with aggressive growth and delivering superior financial performance.

The mission of the company is to be fully integrated in the hydrocarbon sector of exploration and production, refining and marketing.

Industrial / Business Operations

HPCL is engaged in crude oil refining and marketing of petroleum products. It has two refineries one each at Mumbai in Maharashtra and Visakhapatnam in Andhra Pradesh with a design capacity of 6.5 MMTPA & 8.3 MMTPA respectively. In addition, the company has a Lube refinery with a capacity of 335000 MTs, 7 Lube Blending Plants, 33 Terminals/TOPs, 68 Inland Relay Depots, 34 ASFs, 45 LPG Bottling Plants and 10,253 Retail outlets. HPCL owns three multi-products cross country pipelines viz., Mumbai-Pune-Solapur pipeline; Visakh-Vijaywada-Secunderabad pipeline and Mundra-Delhi pipeline.

The company has 8 joint ventures and 3 subsidiaries namely CREDA HPCL Biofuel ltd., HPCL Biofuel Ltd. and Prize Petroleum Company Ltd. in the field of Exploration & Production, refining and marketing with a shareholding ranging from 16% to 100%.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Crude Processed	MMT	15.78	16.19	14.75

Total Revenue of the company registered an increase of 28472.21 crore during 2012-13, which went up to ₹ 207833.62 crore in 2012-13 from ₹ 179361.41 crore in 2011-12 due to increase in the sales volume. However, the profit of the company has gone down by ₹ 6.72 crore to ₹ 904.71 crore in 2012-13, from ₹ 911.43 crore in previous year due to manpower cost, Depreciation and higher tax provisions.

The current ratio of company is at 0.88:1 during 2012-13 as against 0.86:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

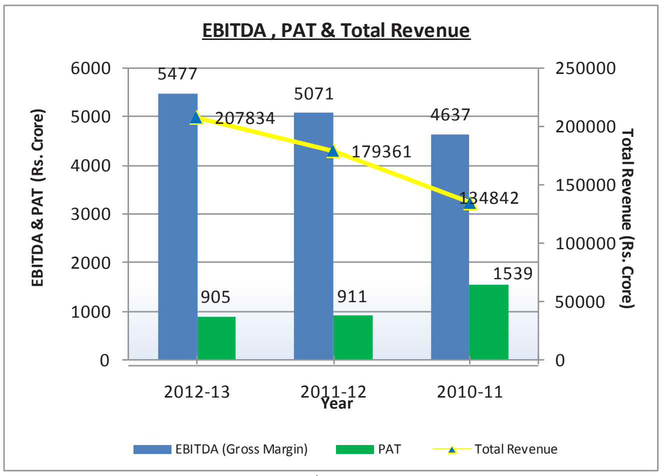


Fig. 1

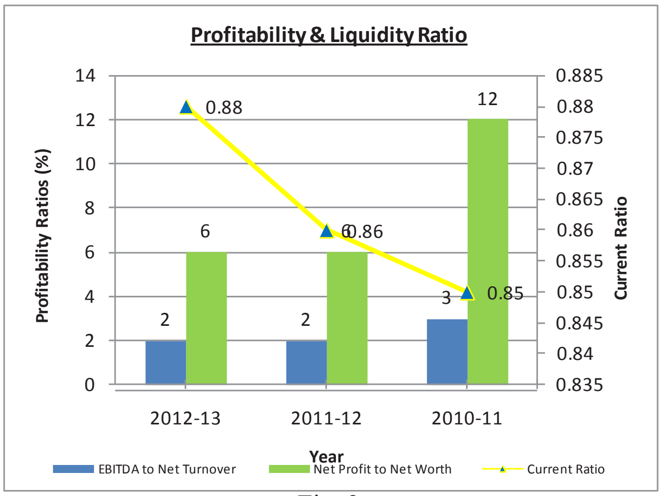


Fig. 2

Strategic Issues

HPCL is executing the project of laying two crores country multi product petroleum pipelines namely, Rewari-Kanpur Pipeline & Awa-Salawas Pipeline and two LPG pipelines namely, Manglore Hassan Solur Mysore LPG Pipleine & Urben Chakan/Shilrapur LPG Pipeline (50% cost sharing with BPCL).

HPCL plans to set up a new grass root refinery-cum- petrochemical complex with an installed capacity of 9 MMTPA at Barmer District, Rajasthan. Beside, Company plans to set up a 5 MMTPA LNG Regasification Terminal on West Coast, in the State of Gujarat, under JV.

HINDUSTAN PETROLEUM CORPN. LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	35000	35000	35000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	17308	17308	17308
(ii) Others	16593	16593	16593
(b) Reserves & Surplus	1338739	1278351	1220679
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	1372640	1312252	1254580
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	894718	629137	541805
(b) Deferred tax liabilities (Net)	359835	308528	319564
(c) Other Long-term liabilities	621119	547127	461357
(d) Long-term provisions	49896	43655	27321
Total Non-Current Liabilities 3(a) to 3(d)	1925568	1528447	1350047
(4) Current Liabilities			
(a) Short Term Borrowings	2351109	2118788	1821104
(b) Trade Payables	1103694	1256112	902940
(c) Other current liabilities	691408	740652	584884
(d) Short-term provisions	180054	154704	162554
Total Current Liabilities 4(a) to 4(d)	4326265	4270256	3471482
TOTAL EQUITY & LIABILITIES (1+2+3+4)	7624473	7110955	6076109
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	3700621	3345899	2964839
(ai) Accumulated Depreciation, Depletion & Amortisation	1445751	1260935	1100386
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	2254870	2084964	1864453
(c) Capital work in progress	517287	444447	369600
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	826607	746743	732433
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	193047	149928	127546
(h) Other Non-Current Assets	9598	8347	22756
Total Non-Current Assets (b+c+d+e+f+g+h)	3801409	3434429	3116788
(2) Current Assets			
(a) Current Investments	236086	288707	401069
(b) Inventories	1643870	1945453	1662228
(c) Trade Recievables	493504	356516	307686
(d) Cash & Bank Balance	14713	22638	7902
(e) Short-term Loans & Advances	1407036	1015131	555179
(f) Other Current Assets	27855	48081	25257
Total Current Assets (a+b+c+d+e+f)	3823064	3676526	2959321
TOTAL ASSETS (1+2)	7624473	7110955	6076109
Important Indicators			
(i) Investment	928619	663038	575706
(ii) Capital Employed	2267358	1941389	1796385
(iii) Net Worth	1372640	1312252	1254580
(iv) Net Current Assets	-503201	-593730	-512161
(v) Cost of Sales	20429183	17589682	13136311
(vi) Net Value Added (at market price)	3763158	3513604	3274815
(vii) Total Regular Employees (Nos.)	11027	11226	11248
(viii) Avg. Monthly Emoluments per Employee(₹)	190862	117517	146829

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	21587741	18832754	14256937
Less : Excise Duty	914615	999172	889755
Revenue from Operations (Net)	20673126	17833582	13367182
(II) Other Income	110236	102559	117066
(III) Total Revenue (I+II)	20783362	17936141	13484248
(IV) Expenditure on:			
(a) Cost of materials consumed	6318261	5694323	4036201
(b) Purchase of stock-in-trade	12817860	10937073	8539686
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	80945	-122397	-343878
(d) Stores & Spares	15639	12141	11666
(e) Power & Fuel	63469	51891	33956
(f) Salary, Wages & Benefits/Employees Expense	252556	158310	198184
(g) Other Operating/direct/manufacturing Expenses	476346	437202	411980
(h) Rent, Royalty & Cess	17883	15790	14191
(i) Loss on sale of Assets/Investments	4792	10611	24958
(j) Other Expenses	185694	234056	93630
Total Expenditure (IV (a to j)	20235623	17429000	13020574
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	547739	507141	463674
(VI) Depreciation, Depletion & Amortisation	198352	171293	140695
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	349387	335848	322979
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	124807	122841	20409
(c) Others	93807	114768	73586
(d) Less Finance Cost Capitalised	16681	23685	4789
(e) Charged to P & L Account (a+b+c+d)	201933	213924	89206
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	147454	121924	233773
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	147454	121924	233773
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	147454	121924	233773
(XV) TAX PROVISIONS	56983	30781	79872
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	90471	91143	153901
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	90471	91143	153901
Financial Ratios			
(i) Sales : Capital Employed	911.77	918.6	744.12
(ii) Cost of Sales : Sales	98.82	98.63	98.27
(iii) Salary/Wages : Sales	1.22	0.89	1.48
(iv) Net Profit : Net Worth	6.59	6.95	12.27
(v) Debt : Equity	26.39	18.56	15.98
(vi) Current Ratio	0.88	0.86	0.85
(vii) Trade Recievables : Sales	2.39	2	2.3
(viii) Total Inventory : Sales	7.95	10.91	12.44

Hindustan Photofilm Mfg Co. Ltd.

26 Raja Santosh Road , Alipore Kolkatta, West Bengal-700027
www.bbunl.com

The Company

Hindustan Photofilm Mfg Co. Ltd (HPF) was incorporated on 30-11-1960 with an objective to make optimum use of available resources and generate maximum possible contribution and compete in the market and secure a share in the domestic and international market.

HPF is a Schedule - 'C' BIFR / BRPSE/ listed CPSE under the administrative control of Ministry of Heavy Industries & Public Enterprises, Department of Heavy Industry (DHI) with 51% shareholding by the Government of India. The company employed 687 Regular employees (Executives 71 & Non-Executives 616) as on 31.3.2013. Its registered office at Indunagar, Udhagamandalam.

Vision / Mission

The Vision of the Company is to have integrated manufacturing facilities of the photosensitized products, expecting greater domestic market share for its products, to develop digital technology and enter that market, improve R & D efforts for production needs and toward conversion of techniques into technology of the latest products i.e., Digital Imaging Film, Medical Imaging Film, Laser Printing Film, Inkjet paper etc., improve productivity thereby reducing cost and adopting import substitution methods for the purchase of raw materials from abroad.

The Mission of the Company is to meet the Country's Medical X-ray needs at competitive price and at the same time ensuring good quality, to restrict multinationals players from price domination and high profits, to help the Country in its Defence infrastructure needs by supplying Aerial film and Industrial X-ray and avoiding the Country's Dependence on foreign suppliers and risk in time of sanctions etc., and to provide employment directly and indirectly to the native people of Nilgiris District, the backward hilly District of Tamilnadu.

Industrial / Business Operations

HPF is engaged in manufacturing of X-Ray films, Polyester based X-ray (Medical and Industrial) and Graphic Arts Films, Magnetic Auto Tapes, Cine Colour Positive Films and Chemicals for X-Ray films through its 4 operating units (three units at Udhagamandalam and one at Chennai) in Tamil Nadu.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Cine Films	M.Sq.m	0.00	0.00	0.00
X-ray Films	M.Sq.m	0.023	0.14	1.153
Graphics Arts	M.Sq.m	0.00	0.001	0.446
Paper Products	M.Sq.m	0.00	0.00	0.00
Processing Chemicals	Tonnes	15.29	62.00	48.61
Others (including job order production)	M.Sq.m	0.00	0.031	0.345

Total Revenue of the company registered a reduction of ₹ 6.71 crore during 2012-13, which went down to ₹ 7.50 crore in 2012-13 from ₹ 14.21 crore in 2011-12. The loss of the company has gone up by ₹ 208.27 crore to a loos of ₹ (-) 1560.59 crore in 2012-13, from ₹ (-) 1352.32 crore in previous year due to decrease in the sale turnover and increase in the financial cost.

The current ratio of company is at 0.01:1 during 2012-13 & 2011-12. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

HPF was registered with BIFR in 1995. It was recommended for winding up by the BIFR in January, 2003. The company has obtained an interim stay from the Madras High Court against winding up order of BIFR/AAIFR. The company was also referred to BRPSE and the Board has approved the revival proposal on 5.3.2010. The revival proposal envisages waiver of Government loans and interest and fund infusion to the tunes of ₹ 302 crores. Based on the recommendations of BRPSE and COS, a revival proposal was considered by Government on 23.08.2012. The directions of the Government are awaited.

The shares of HPF though listed on the BSE are neither being traded nor being quoted on the stock exchange.

HINDUSTAN PHOTO FILMS MANUFACTURING CO. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	21000	21000	21000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	18668	18668	18568
(ii) Others	1919	1919	1919
(b) Reserves & Surplus	-1110391	-954325	-819093
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-1089804	-933738	-798606
(2) Share application money pending allotment	100	100	100
(3) Non-current Liabilities			
(a) Long Term Borrowings	354268	305864	264115
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	354268	305864	264115
(4) Current Liabilities			
(a) Short Term Borrowings	745428	643249	555315
(b) Trade Payables	1950	1913	1850
(c) Other current liabilities	8223	7158	6501
(d) Short-term provisions	720	715	597
Total Current Liabilities 4(a) to 4(d)	756321	653035	564263
TOTAL EQUITY & LIABILITIES (1+2+3+4)	20885	25261	29872
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	71597	71585	71566
(ai) Accumulated Depreciation, Depletion & Amortisation	54739	51591	48444
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	16858	19994	23122
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	127	130	117
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	16985	20124	23239
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	887	942	1541
(c) Trade Recievables	596	835	1943
(d) Cash & Bank Balance	162	1576	2332
(e) Short-term Loans & Advances	2243	1772	811
(f) Other Current Assets	12	12	6
Total Current Assets (a+b+c+d+e+f)	3900	5137	6633
TOTAL ASSETS (1+2)	20885	25261	29872
Important Indicators			
(i) Investment	374955	326551	284702
(ii) Capital Employed	735436	-627774	-534391
(iii) Net Worth	-1089704	-933638	-798506
(iv) Net Current Assets	-752421	-647898	-557630
(v) Cost of Sales	5521	6190	8014
(vi) Net Value Added (at market price)	-3219	-3095	-2880
(vii) Total Regular Employees (Nos.)	687	714	731
(viii) Avg. Monthly Emoluments per Employee(₹)	17952	18301	15812

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	374	1256	3718
Less : Excise Duty	34	71	360
Revenue from Operations (Net)	340	1185	3358
(II) Other Income	410	236	223
(III) Total Revenue (I+II)	750	1421	3581
(IV) Expenditure on:			
(a) Cost of materials consumed	283	170	2900
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	11	495	-274
(d) Stores & Spares	5	34	40
(e) Power & Fuel	265	261	425
(f) Salary, Wages & Benefits/Employees Expense	1480	1568	1387
(g) Other Operating/direct/manufacturing Expenses	168	223	161
(h) Rent, Royalty & Cess	30	34	38
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	131	258	171
Total Expenditure (IV (a to j)	2373	3043	4848
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-1623	-1622	-1267
(VI) Depreciation, Depletion & Amortisation	3148	3147	3166
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-4771	-4769	-4433
(IX) Finance Cost			
(a) On Central Government Loans	9936	9749	9054
(b) On Foreign Loans	0	0	0
(c) Others	141314	120557	101734
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	151250	130306	110788
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-156021	-135075	-115221
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-156021	-135075	-115221
(XIII) Extra-Ordinary Items	38	157	445
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-156059	-135232	-115666
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-156059	-135232	-115666
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-156059	-135232	-115666
Financial Ratios			
(i) Sales : Capital Employed	-0.05	-0.19	-0.63
(ii) Cost of Sales : Sales	1623.82	522.36	238.65
(iii) Salary/Wages : Sales	435.29	132.32	41.3
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	17.13	14.79	12.83
(vi) Current Ratio	0.01	0.01	0.01
(vii) Trade Recievables : Sales	175.29	70.46	57.86
(viii) Total Inventory : Sales	260.88	79.49	45.89

2012-13 PROVISIONAL

Hindustan Prefab Ltd.

Jangpura, New Delhi 110 014
www.hindprefab.com

The Company

Hindustan Prefab Limited (HPL) was incorporated on 27.1.1953 and commenced its business on 16.8.1955. It was earlier founded as Hindustan Housing Factory Ltd. (in 1950), 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. Its name was changed as HPL w.e.f. 09.03.1978. 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'BRPSE referred CPSE in Contract & Construction Services sector under the administrative control of M/o Urban Development with 100% shareholding by the Government of India. The company employed 273 regular employees (Executives 14 & Non-executives 259) as on 31.3.2013. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

TheVisionoftheCompanyistobe 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 engaged in execution of projects on turnkey basis i.e. from concept to completion on Project Management basis in areas of mass housing & infrastructure works for slum dwellers and urban poor, Institutional buildings and residential complexes, hospital buildings, sewerage treatment plant etcall over the Country.

It has also undertaken projects under JnNURM, for M/o Housing & Urban Poverty Alleviation for execution of its projects in State of Bihar, Meghalaya, Arunachal Pradesh, Chhattisgarh, Mizoram etc. & Kerala Govt. (NRHM) and is executing a large number of projects for paramilitary forces, National Law University, Food Corporation of India, ESIC etc.

Performance Highlights

The company has provided provisional information. The physical performances of the company for last three years are given below:

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Project Management Services	₹ in crore	N. A.	229.12	203.07

Total Revenue of the company registered a reduction of ₹ 61.56 crore during 2012-13, which went down to ₹ 174.05 crore in 2012-13 from ₹ 235.61 crore in 2011-12. The losses of the company has also gone up by ₹ 6.17 crore to loss of ₹ (-) 3.70 crore in 2012-13, from a profit of ₹ 2.47 crore in previous year due to decrease in the sales turnover.

The current ratio of company is at 1.06:1 during 2012-13 as against 1.03:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

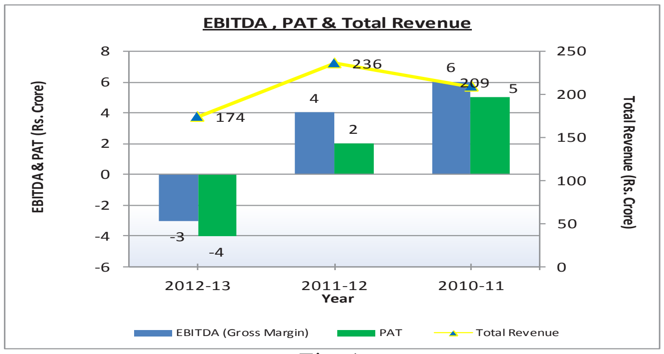


Fig. 1

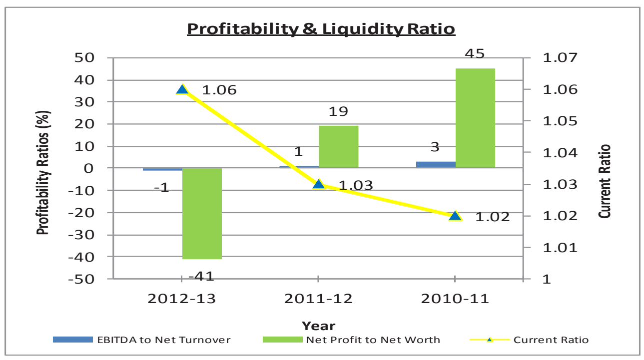


Fig. 2

Strategic Issues

Hindustan Prefab Limited (HPL) was referred to BRPSE and Government had approved the financial restructuring of HPL as per there commendations of BRPSE on 16.09.2009.

The core business of HPL i.e. prefabrication operation have become un-economical due to obsolete Plant & Machinery necessitating the company to take up project Management Services for its survival. After financial restructuring, HPL desires to revamp its core business of prefab and to focus more on execution of turnkey contracts which allow use of prefab construction method. Accordingly HPL has undertaken modernization of its Prefab Plant in Delhi and has setup two new plants at Vishakhapatam in Andhra Pradesh and Pinjore in Haryana.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	13800	13800	13800
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	13477	13477	13477
(ii) Others	0	0	0
(b) Reserves & Surplus	-12585	-12216	-12463
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	892	1261	1014
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	1067	0	0
Total Non-Current Liabilities 3(a) to 3(d)	1067	0	0
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	7006	10583	9892
(c) Other current liabilities	14714	12013	8860
(d) Short-term provisions	272	1081	874
Total Current Liabilities 4(a) to 4(d)	21992	23677	19626
TOTAL EQUITY & LIABILITIES (1+2+3+4)	23951	24938	20640
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	857	819	790
(ai) Accumulated Depreciation, Depletion & Amortisation	486	469	453
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	371	350	337
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	179	184	250
Total Non-Current Assets (b+c+d+e+f+g+h)	550	534	587
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	21	21	34
(c) Trade Recievables	3959	9888	7184
(d) Cash & Bank Balance	14910	11945	9978
(e) Short-term Loans & Advances	4511	2550	2857
(f) Other Current Assets	0	0	0
Total Current Assets (a+b+c+d+e+f)	23401	24404	20053
TOTAL ASSETS (1+2)	23951	24938	20640
Important Indicators			
(i) Investment	13477	13477	13477
(ii) Capital Employed	892	1261	1014
(iii) Net Worth	892	1261	1014
(iv) Net Current Assets	1409	727	427
(v) Cost of Sales	17740	23220	20273
(vi) Net Value Added (at market price)	1865	2178	2041
(vii) Total Regular Employees (Nos.)	273	286	289
(viii) Avg. Monthly Emoluments per Employee(₹)	54579	41317	35784

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	16494	22912	20307
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	16494	22912	20307
(II) Other Income	911	649	583
(III) Total Revenue (I+II)	17405	23561	20890
(IV) Expenditure on:			
(a) Cost of materials consumed	0	14	54
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	40	0	0
(f) Salary, Wages & Benefits/Employees Expense	1788	1418	1241
(g) Other Operating/direct/manufacturing Expenses	15563	21356	18641
(h) Rent, Royalty & Cess	16	8	4
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	315	408	319
Total Expenditure (IV (a to j)	17722	23204	20259
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-317	357	631
(VI) Depreciation, Depletion & Amortisation	18	16	14
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-335	341	617
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	35	26	29
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	35	26	29
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-370	315	588
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-370	315	588
(XIII) Extra-Ordinary Items	0	7	12
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-370	308	576
(XV) TAX PROVISIONS	0	61	115
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-370	247	461
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-370	247	461
Financial Ratios			
(i) Sales : Capital Employed	1849.1	1816.97	2002.66
(ii) Cost of Sales : Sales	107.55	101.34	99.83
(iii) Salary/Wages : Sales	10.84	6.19	6.11
(iv) Net Profit : Net Worth	-41.48	19.59	45.46
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.06	1.03	1.02
(vii) Trade Recievables : Sales	24	43.16	35.38
(viii) Total Inventory : Sales	0.13	0.09	0.17

Hindustan Salts Limited

B-427, PradhanMarg, Malviya Nagar, Jaipur, Rajasthan - 302 017
www.indiansalt.com

The Company

Hindustan Salts Limited (HSL) was incorporated in the year 1958 under the Companies Act, 1956 with an objective to take over and manage the departmentally managed salt works at Kharaghoda (Gujarat), Sambhar Lake (Rajasthan) and Mandi (Himachal Pradesh). Subsequently to manage Sambhar Salt source, a separate Company, Sambhar Salt Ltd. as a subsidiary of HSL was formed on 30. 09.1964.

HSL is a Schedule-'C' CPSE in Consumer Goods Sector under the administrative control of M/o Heavy Industries and Public Enterprises, Department of Heavy Industry (DHI) with 100% shareholding by the Government of India. The company employed 102 regular employees (Executives 14 & Non-Executives 88) as on 31.3.2013. Its registered and corporate offices are at Jaipur, Rajasthan.

Vision / Mission

The Vision of the Company is to be an efficient producer of Salt, Bromine, and Bittern based high value products.

The Mission of the company is to produce / supply good quality of value added products and to accelerate the process of modernization / mechanization of manufacture of salt and distribution system. The company further seeks to optimally mobilize the resources in order to increase the Market Share.

Industrial / Business Operations

HSL is involved in production and distribution of good quality industrial and edible salt and liquid Bromine at a reasonable price through its 2 operating units at Kharaghoda in Gujarat, Mandi in Himachal Pradesh. The production of Rock Salt is nil and production of Bromine was increased by 38.82%. Sale of Common Salt was decreased by 58.49%. The Company has one subsidiary namely Sambhar Salts Ltd. to manage Sambhar Salt source.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Bromine	MT	280	319	152
Rock Salt	MT	1881	1836	1233

Total Revenue of the company registered a reduction of ₹ 1.80 crore during 2012-13, which went up to ₹ 12.18 crore in 2012-13 from ₹ 13.98 crore in 2011-12 due to reduction in the average selling price of Bromine and non taking of processed salt by Gujarat State Civil Supply Corporation w.e.f 31.05.2012. However, the profit of the company has gone up by ₹ 0.52 crore to ₹ 0.74 crore in 2012-13, from ₹ 0.22 crore in previous year due to adjustments made relating to prior period.

The current ratio of company is at 1.64:1 during 2012-13 as against 1.58:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

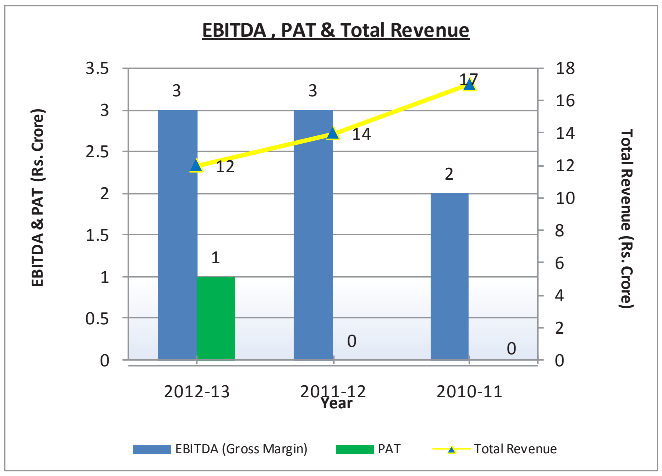
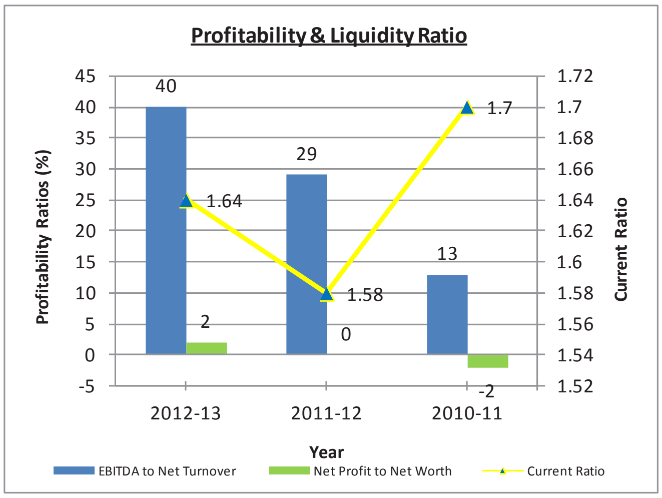


Fig. 1



Strategic issues

Company plans to diversify its activities in Wind Energy, Solar Energy Project with MNRE, also project for production, supply/ marketing of packaged drinking water from Sambhar lake Area and production of vacuum Salt at Sambhar and Mandi, Sulphate of Potash (K2SO4) at Kharaghoda Unit.

Some of the projects may initially, be implemented on trial basis and if successful may be undertaken at large scale on PPP mode or on Joint Venture basis. Steps have been taken to restart Rock Salt mining and implementation of Solution Mining Project at Mandi. With condensate for production of 300000 MTPA of Salt Finished Product- Vacuum salt (Mix of Industrial and edible salt).

HINDUSTAN SALTS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	3000	3000	2500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	2556	2556	2256
(ii) Others	0	0	0
(b) Reserves & Surplus	-54	-127	-149
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	2502	2429	2107
(2) Share application money pending allotment	0	0	300
(3) Non-current Liabilities			
(a) Long Term Borrowings	60	2221	2001
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	143	140
(d) Long-term provisions	225	217	195
Total Non-Current Liabilities 3(a) to 3(d)	285	2581	2336
(4) Current Liabilities			
(a) Short Term Borrowings	507	390	415
(b) Trade Payables	157	326	214
(c) Other current liabilities	2604	310	128
(d) Short-term provisions	0	0	0
Total Current Liabilities 4(a) to 4(d)	3268	1026	757
TOTAL EQUITY & LIABILITIES (1+2+3+4)	6055	6036	5500
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1038	1017	988
(ai) Accumulated Depreciation, Depletion & Amortisation	669	621	568
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	369	396	420
(c) Capital work in progress	68	30	22
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	60	60	60
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	28	3750	3502
(h) Other Non-Current Assets	172	182	212
Total Non-Current Assets (b+c+d+e+f+g+h)	697	4418	4216
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	127	63	70
(c) Trade Recievables	27	84	56
(d) Cash & Bank Balance	1295	1357	1073
(e) Short-term Loans & Advances	3860	17	40
(f) Other Current Assets	49	97	45
Total Current Assets (a+b+c+d+e+f)	5358	1618	1284
TOTAL ASSETS (1+2)	6055	6036	5500
Important Indicators			
(i) Investment	2616	4777	4557
(ii) Capital Employed	2562	4650	4408
(iii) Net Worth	2502	2429	2407
(iv) Net Current Assets	2090	592	527
(v) Cost of Sales	936	1181	1561
(vi) Net Value Added (at market price)	1009	635	467
(vii) Total Regular Employees (Nos.)	102	110	107
(viii) Avg. Monthly Emoluments per Employee(₹)	33660	25758	23442

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	873	962	1325
Less : Excise Duty	50	45	20
Revenue from Operations (Net)	823	917	1305
(II) Other Income	395	481	376
(III) Total Revenue (I+II)	1218	1398	1681
(IV) Expenditure on:			
(a) Cost of materials consumed	311	186	71
(b) Purchase of stock-in-trade	381	451	994
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-38	19	-19
(d) Stores & Spares	15	0	0
(e) Power & Fuel	144	36	65
(f) Salary, Wages & Benefits/Employees Expense	412	340	301
(g) Other Operating/direct/manufacturing Expenses	12	16	15
(h) Rent, Royalty & Cess	8	8	5
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	-359	74	73
Total Expenditure (IV (a to j)	886	1130	1505
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	332	268	176
(VI) Depreciation, Depletion & Amortisation	50	51	56
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	282	217	120
(IX) Finance Cost			
(a) On Central Government Loans	154	147	145
(b) On Foreign Loans	0	0	0
(c) Others	54	48	25
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	208	195	170
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	74	22	-50
(XI) Exceptional Items	0	0	-1
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	74	22	-49
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	74	22	-49
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	74	22	-49
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	74	22	-49
Financial Ratios			
(i) Sales : Capital Employed	32.12	19.72	29.61
(ii) Cost of Sales : Sales	113.73	128.79	119.62
(iii) Salary/Wages : Sales	50.06	37.08	23.07
(iv) Net Profit : Net Worth	2.96	0.91	-2.04
(v) Debt : Equity	0.02	0.87	0.78
(vi) Current Ratio	1.64	1.58	1.7
(vii) Trade Recievables : Sales	3.28	9.16	4.29
(viii) Total Inventory : Sales	15.43	6.87	5.36

Hindustan Shipyard Ltd.

Gandhigram (PO), VIsakhapatnam–530 005, India
www.hsl.nic.in

The Company

Hindustan Shipyard Ltd. was incorporated on 21.01.1952 with the objective to operate strong and efficient shipbuilding, ship repair and retrofitting of submarines to meet the growing requirements of Mercantile, Marine, Oil and Defence sectors with good management and improved efficiency to improve the financial performance and profitability.

The company is a Schedule-'B', taken over, BRPSE referred CPSE in Transportation Equipment sector under the administrative control of M/o Defence with 100% share holding by the Government of India. The company employed 2159 regular employees (Executives 376 & Non-Executives 1783) as on 31.3.2013. Its registered office is at Delhi and Corporate office at Gandhigram, Visakhapatnam, Andhra Pradesh.

Vision / Mission

The Vision of the Company is to make Hindustan Shipyard Ltd a 'World Class Shipyard' with modernization and upgradation of infrastructural facilities to construct hi-tech defence vessels for Indian Navy & Coast Guard.

The Mission of the Company is to operate a strong and efficient shipbuilding, ship repair and retrofitting of submarines yard to meet the growing requirements of Defence (Indian Navy and Coast Guard), Mercantile Marine, Oil & Port Sectors with good management and improved efficiency.

Industrial / Business Operations

The main activities of HSL include shipbuilding, ship repair, submarine retrofit, offshore platform construction and structural fabrication. The company has its operating yards at Visakhapatnam, Andhra Pradesh.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Ship-building	DWT	49458	56437	61920

Total Revenue of the company registered a reduction of ₹ 12.98 crore during 2012-13, which went down to ₹ 561.70 crore in 2012-13 from ₹ 574.68 crore in 2011-12. However, the loss of the company has also gone down by ₹ 30.81 crore to ₹ (-) 55.17 crore in 2012-13, from ₹ (-) 85.98 crore in previous year due to negative contribution in some shipbuilding orders, lean order book position, fall in contribution from Ship repair and retrofit activity and provision for LD and 3 nos. Tugs for Indian Navy and 2 Nos. for Kandla Port Trust & provision for future losses on 8 nos. IPVs and 3 Nos. 25T Tugs for Indian Navy.

The current ratio of company is at 0.68:1 during 2012-13 as against 0.75:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

HSL is a major shipyard on the East Coast of India. HSL was a profit making company till 1980. Subsequent to its modernization commencing 1981–85 and expansion, the yard started making losses. The company was referred to BRPSE. The yard has been brought under the administrative control of Ministry of Defence in Feb 2010 as per the revival plan. Accordingly, the yard needs to realign its business strategy towards warship and submarine building for the Indian Navy and Indian Coast Guard. The Ministry of Defence has nominated the yard for construction of Landing Platform Dock (LPDs) and construction of strategic vessels are also planned in near future. Both, Indian Navy and Indian Coast Guard have embarked upon massive acquisition plans and accordingly the future of the yard depends upon orders from Indian Navy.

HINDUSTAN SHIPYARD LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	30400	30400	30400
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	30199	30199	30199
(ii) Others	0	0	0
(b) Reserves & Surplus	-107116	-101599	-93000
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-76917	-71400	-62801
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	37221	37221	62767
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	1191	982	1199
(d) Long-term provisions	12430	17910	15762
Total Non-Current Liabilities 3(a) to 3(d)	50842	56113	79728
(4) Current Liabilities			
(a) Short Term Borrowings	10360	10482	9320
(b) Trade Payables	19277	16685	16906
(c) Other current liabilities	89060	97861	67972
(d) Short-term provisions	19097	18230	12320
Total Current Liabilities 4(a) to 4(d)	137794	143258	106518
TOTAL EQUITY & LIABILITIES (1+2+3+4)	111719	127971	123445
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	23982	22967	22777
(ai) Accumulated Depreciation, Depletion & Amortisation	16386	15429	14813
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	7596	7538	7964
(c) Capital work in progress	1156	1444	1240
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	696	11267	317
(h) Other Non-Current Assets	7907	0	10434
Total Non-Current Assets (b+c+d+e+f+g+h)	17355	20249	19955
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	13569	25319	33165
(c) Trade Recievables	23015	12878	13961
(d) Cash & Bank Balance	47184	51959	30586
(e) Short-term Loans & Advances	4669	7605	14728
(f) Other Current Assets	5927	9961	11050
Total Current Assets (a+b+c+d+e+f)	94364	107722	103490
TOTAL ASSETS (1+2)	111719	127971	123445
Important Indicators			
(i) Investment	67420	67420	92966
(ii) Capital Employed	-39696	-34179	-34
(iii) Net Worth	-76917	-71400	-62801
(iv) Net Current Assets	-43430	-35536	-3028
(v) Cost of Sales	59151	64881	93482
(vi) Net Value Added (at market price)	16155	14576	42621
(vii) Total Regular Employees (Nos.)	2159	2446	2728
(viii) Avg. Monthly Emoluments per Employee(₹)	70496	68104	78653

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	48384	56404	65900
Less : Excise Duty	80	2966	2450
Revenue from Operations (Net)	48304	53438	63450
(II) Other Income	7866	4030	2718
(III) Total Revenue (I+II)	56170	57468	66168
(IV) Expenditure on:			
(a) Cost of materials consumed	22607	23784	48211
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	1009	1801	770
(e) Power & Fuel	652	645	592
(f) Salary, Wages & Benefits/Employees Expense	18264	19990	25748
(g) Other Operating/direct/manufacturing Expenses	7691	10983	9038
(h) Rent, Royalty & Cess	153	147	100
(i) Loss on sale of Assets/Investments	0	3	0
(j) Other Expenses	7986	6734	8255
Total Expenditure (IV (a to j)	58362	64087	92714
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-2192	-6619	-26546
(VI) Depreciation, Depletion & Amortisation	789	797	768
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-2981	-7416	-27314
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	1777	1182	1435
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	1777	1182	1435
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-4758	-8598	-28749
(XI) Exceptional Items	759	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-5517	-8598	-28749
(XIII) Extra-Ordinary Items	0	0	-45268
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-5517	-8598	16519
(XV) TAX PROVISIONS	0	0	11019
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-5517	-8598	5500
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-5517	-8598	5500
Financial Ratios			
(i) Sales : Capital Employed	-121.68	-156.35	-186617.65
(ii) Cost of Sales : Sales	122.46	121.41	147.33
(iii) Salary/Wages : Sales	37.81	37.41	40.58
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	1.23	1.23	2.08
(vi) Current Ratio	0.68	0.75	0.97
(vii) Trade Recievables : Sales	47.65	24.1	22
(viii) Total Inventory : Sales	28.09	47.38	52.27

2012-13 PROVISIONAL

Hindustan Steel Works Corporation

P-34-A, Gariahat Road (South) Kolkata, West Bengal -700031
www.hscl.co.in

The Company

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

HSCL is a Schedule-'B' BRPSE referred CPSE in Contract & Construction Services sector under the administrative control of M/o Steel with 100% shareholding by the Government of India. The company employed 310 regular employees (Executives 96 & Non-Executives 214) as on 31.3.2013. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

The Vision of the Company is to establish HSCL as a leader in diverse areas of construction & project management and with competent, motivated & willing workforce & consciousness to social responsibilities.

The Mission of the Company is to promote productivity & professionalism both at individual as well as organizational level and generate urge always to do better tomorrow than we do today so that there is better satisfaction to the customer, better profitability to the organization & better sense od achievement to the employee.

Industrial / Business Operations

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

It has one Joint Venture (project specific) namely HSCL-Sricon Infrastructure Private Limited for construction of Nagpur-Hyderabad Section of NH 7.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Project Construction	₹ in Cr.	1278.84	1208.16	996.30

Total Revenue of the company registered an increase of ₹ 56.42 crore during 2012-13, which went up to ₹ 1286.21 crore in 2012-13 from ₹ 1229.79 crore in 2011-12. The losses of the company has gone down by ₹ 8.30 crore to ₹ (-) 19.81 crore in 2012-13, from ₹ (-) 28.11 crore in previous year due to increase in turnover which has somehow been offset by increase in operating cost.

The current ratio of company is at 0.46:1 during 2012-13 as against 0.47:1in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

The company has been facing acute financial difficulty since long. The accumulated losses were at Rs.1383 crores in 1999. Despite a capital restructuring undertaken in 1999, it is still in loss. The revival package was essentially an exercise in capital restructuring. The proposal for Organizational, Business and Financial Restructuring of the Company on the basis of the viability study conducted has been recommended by BRPSE in its 58th meting held on 13.05.2008. The proposal is under consideration of the Govt. of India (GoI). During last 19 years there has been no recruitment in the company. During the next 1-2 years, all the senior and Middle Management level executives will retire.

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HINDUSTAN STEELWORKS COSTN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	15000	15000	15000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	11710	11710	11710
(ii) Others	0	0	0
(b) Reserves & Surplus	-150888	-148907	-146099
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-139178	-137197	-134389
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	4418	8489	33338
(b) Deferred tax liabilities (Net)	11	11	14
(c) Other Long-term liabilities	26178	20780	17289
(d) Long-term provisions	792	1412	2384
Total Non-Current Liabilities 3(a) to 3(d)	31399	30692	53025
(4) Current Liabilities			
(a) Short Term Borrowings	107179	102285	76531
(b) Trade Payables	45651	50868	41861
(c) Other current liabilities	92323	86212	76156
(d) Short-term provisions	102	30	0
Total Current Liabilities 4(a) to 4(d)	245255	239395	194548
TOTAL EQUITY & LIABILITIES (1+2+3+4)	137476	132890	113184
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	9063	9232	9055
(ai) Accumulated Depreciation, Depletion & Amortisation	5378	5114	5379
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	3685	4118	3676
(c) Capital work in progress	0	0	110
(d) Intangible assets under developmet	0	1	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	19798	15609	14620
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	23483	19728	18406
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	220	193	295
(c) Trade Recievables	49227	52493	41100
(d) Cash & Bank Balance	42968	33331	29185
(e) Short-term Loans & Advances	9152	15284	12831
(f) Other Current Assets	12426	11861	11367
Total Current Assets (a+b+c+d+e+f)	113993	113162	94778
TOTAL ASSETS (1+2)	137476	132890	113184
Important Indicators			
(i) Investment	16128	20199	45048
(ii) Capital Employed	-134760	-128708	-101051
(iii) Net Worth	-139178	-137197	-134389
(iv) Net Current Assets	-131262	-126233	-99770
(v) Cost of Sales	119788	115138	94248
(vi) Net Value Added (at market price)	10068	8926	9092
(vii) Total Regular Employees (Nos.)	310	517	517
(viii) Avg. Monthly Emoluments per Employee(₹)	46774	38233	44036

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	123853	117142	97491
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	123853	117142	97491
(II) Other Income	4768	5837	3082
(III) Total Revenue (I+II)	128621	122979	100573
(IV) Expenditure on:			
(a) Cost of materials consumed	414	171	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	58	67	295
(e) Power & Fuel	347	296	389
(f) Salary, Wages & Benefits/Employees Expense	1740	2372	2732
(g) Other Operating/direct/manufacturing Expenses	113959	107072	87984
(h) Rent, Royalty & Cess	40	38	35
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	2869	4785	2542
Total Expenditure (IV (a to j)	119427	114801	93977
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	9194	8178	6596
(VI) Depreciation, Depletion & Amortisation	361	337	271
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	8833	7841	6325
(IX) Finance Cost			
(a) On Central Government Loans	10211	10100	10047
(b) On Foreign Loans	0	0	0
(c) Others	185	143	117
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	10396	10243	10164
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-1563	-2402	-3839
(XI) Exceptional Items	0	409	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1563	-2811	-3839
(XIII) Extra-Ordinary Items	418	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1981	-2811	-3839
(XV) TAX PROVISIONS	0	-3	-30
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1981	-2808	-3809
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-1981	-2808	-3809
Financial Ratios			
(i) Sales : Capital Employed	-91.91	-91.01	-96.48
(ii) Cost of Sales : Sales	96.72	98.29	96.67
(iii) Salary/Wages : Sales	1.4	2.02	2.8
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0.38	0.72	2.85
(vi) Current Ratio	0.46	0.47	0.49
(vii) Trade Recievables : Sales	39.75	44.81	42.16
(viii) Total Inventory : Sales	0.18	0.16	0.3

Hindustan Vegetable Oils Corp. Ltd.

Satguru Ram Singh Marg, Kirti Nagar Indl. Area,Najafgarh Road, New Delhi –110 015

The Company

Hindustan Vegetable Oils Corp. Ltd. (HVOCL) was incorporated in 1984 with the objective of merger of two nationalized companies namely M/s Ganesh Floors Mills and M/s Amritsar Oil Works for promoting edible oil supply to the consumers at competitive price.

It is a Schedule-'B' / sick BIFR / BRPSE referred CPSE in consumer goods sector under the administrative control of M/o Consumer Affairs, Food and Public Distribution, D/o Food and Public Distribution with 100% shareholding by the Government of India. The company employed 111 regular employees (Executives 8 & Non-Executives 103) as on 31.3.2013. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision/ Mission of the Company was to carry on the business of extraction of oil from oil seed, refining and hydrogenation/ manufacture of edible oil and manufacture of breakfast cereal. Since the company is now under liquidation, the mission/ vision of the company have become irrelevant.

Industrial / Business Operations

HVOC was involved in production of ready to eat extruded food through its single unit at Delhi. The other units of the company producing edible oil are closed since 2001. The breakfast foods unit at Delhi was producing wheat / corn flakes.

The working capital of the unit got eroded. Most of the Plant & Machineries of the Unit are old and outlived. With the entry of new entrants, the market of Breakfast Cereal has become very competitive. The Unit reached a point where it was not possible to recover the incremental cost from the meagre sales. Therefore, the production activities were discontinued w.e.f. June 2011.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Breakfast foods	MT	N. A.	12	94

The company has discontinued its production activities. Total Revenue of the company registered an increase of ₹ 8.00 crore during 2012-13, which went up to ₹ 13.86 crore in 2012-13 from ₹ 5.86 crore in 2011-12 due to increase in other income from sale of assets (Kanpur). The losses of the company has gone down by ₹ 12.32 crore to a loss of ₹ (-) 11.46 crore in 2012-13, from ₹ (-) 23.78 crore in previous year.

The current ratio of company is at 0.06:1 during 2012-13 as against 0.07:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

In the year 2001, BIFR recommended for winding up of the company. The company is under liquidation now. The Government has granted an unsecured non-plan loan for a total amount of ₹ 95.62 crore till 31.3.2012 for implementing the Voluntary Separation Scheme and to clear the outstanding salary dues and subsequently to meet the administrative expenses of the closed units and corporate office with a clause that the Government shall have right to convert the loan into equity.

The liquidator appointed by the Government with the permission of the Hon'ble Delhi High Court is presently engaged in disposal of the moveable assets of the closed units and settlement of private liabilities. As regards the land assets owned by the company, the Government has submitted to the Delhi High Court that the same will be transferred to the Government for use by other Departments/ Ministry. During the year 2011-12, the liquidator disposed off the moveable assets of Amritsar and Bangalore units. The disposable of Kanpur unit is presently in progress. As regards, Breakfast unit, the Government is seized of the matter and a decision is expected to be taken shortly.

HINDUSTAN VEGETABLE OILS CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1000	1000	1000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	771	771	771
(ii) Others	0	0	0
(b) Reserves & Surplus	-35052	-33906	-31528
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-34281	-33135	-30757
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	0	0	0
(4) Current Liabilities			
(a) Short Term Borrowings	9562	9562	9562
(b) Trade Payables	488	540	548
(c) Other current liabilities	26402	25749	23053
(d) Short-term provisions	453	405	385
Total Current Liabilities 4(a) to 4(d)	36905	36256	33548
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2624	3121	2791
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	708	1282	1794
(ai) Accumulated Depreciation, Depletion & Amortisation	460	921	1301
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	248	361	493
(c) Capital work in progress	11	38	52
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	76	63	89
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	335	462	634
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	32	85	153
(c) Trade Recievables	5	0	0
(d) Cash & Bank Balance	2159	2433	1477
(e) Short-term Loans & Advances	89	138	527
(f) Other Current Assets	4	3	0
Total Current Assets (a+b+c+d+e+f)	2289	2659	2157
TOTAL ASSETS (1+2)	2624	3121	2791
Important Indicators			
(i) Investment	771	771	771
(ii) Capital Employed	-34281	-33135	-30757
(iii) Net Worth	-34281	-33135	-30757
(iv) Net Current Assets	-34616	-33597	-31391
(v) Cost of Sales	517	935	489
(vi) Net Value Added (at market price)	1212	-26	27
(vii) Total Regular Employees (Nos.)	111	112	119
(viii) Avg. Monthly Emoluments per Employee(₹)	25751	24033	21078

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	1	15	72
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	1	15	72
(II) Other Income	1385	571	143
(III) Total Revenue (I+II)	1386	586	215
(IV) Expenditure on:			
(a) Cost of materials consumed	0	2	36
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	1	11	10
(d) Stores & Spares	0	0	0
(e) Power & Fuel	2	6	18
(f) Salary, Wages & Benefits/Employees Expense	343	323	301
(g) Other Operating/direct/manufacturing Expenses	0	5	11
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	170	586	111
Total Expenditure (IV (a to j)	516	933	487
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	870	-347	-272
(VI) Depreciation, Depletion & Amortisation	1	2	2
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	869	-349	-274
(IX) Finance Cost			
(a) On Central Government Loans	2015	2029	1995
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	2015	2029	1995
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-1146	-2378	-2269
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1146	-2378	-2269
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1146	-2378	-2269
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1146	-2378	-2269
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-1146	-2378	-2269
Financial Ratios			
(i) Sales : Capital Employed	0	-0.05	-0.23
(ii) Cost of Sales : Sales	51700	6233.33	679.17
(iii) Salary/Wages : Sales	34300	2153.33	418.06
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0.06	0.07	0.06
(vii) Trade Recievables : Sales	500	0	0
(viii) Total Inventory : Sales	3200	566.67	212.5

HLL Lifecare Limited

HLL Bhawan, Poojappura, Thiruvananthapuram, Kerala-695012
www.lifecarehll.com

The Company

HLL Lifecare Ltd. (formerly Hindustan Latex Ltd.), [HLL] was incorporated on 1st March1966 under the Companies Act, 1956 and set up in the rubber rich state of Kerala in 1969, with the objective of providing quality Male condoms for Government of India's National Family Welfare Programme .

HLL is a Schedule 'B' Miniratna CPSE in the Consumer Goods sector under the administrative control of the M/o Health and Family Welfare, D/o Family Welfare with 100% shareholding by the Government of India. The company employed 1879 regular employees (Executives 522 & Non-Executives 1357) as on 31.3.2013. Its Registered and Corporate office is at Thiruvananthapuram in Kerala.

Vision / Mission

The Vision of the Company is to be a globally respected organization, focusing on inclusiveness by providing affordable and quality healthcare solutions through continuous innovation.

The Mission of the Company is to be a world class health care company with the focus on five key areas i.e. business, Customer, Innovation, Employees and Social Sector Initiatives.

Industrial / Business Operations

HLL has engaged in manufacturing and supply of contraceptives and healthcare products like Condoms, Intra-uterine devices (IUD), Blood Bags, Surgical Sutures, OCP's etc. through its seven production units - two at Thiruvananthapuram & one each at Kochi in Kerala , Belgaum, Indore , Hyderabad and Manesar. The range of services includes Infrastructure Development, Procurement Consultancy and Facility Management. The business of HLL Lifecare Ltd. is organized under three strategic Business units namely Contraceptives & Pharmaceuticals, Hospital Products and Services.

The company has one subsidiary namely HLL Biotech Ltd. with 100% shareholding. The company also has one 50:50 joint venture namely Life Spring Hospitals Private Limited in association with Acumen Fund Inc., USA. The JV is established as a cluster model with 12 hospitals functioning in and around Hyderabad.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Condoms	M. Pcs.	1644.74	1349.01	1327.85
Steroidal Oral Contraceptive Pills	M. Cycles	42.86	55.38	58.68
Pregnancy Test Kits	M.pcs.	19.15	18.66	23.58
Blood Bags	M. Pcs.	7.63	4.36	6.42
Copper T	M. Pcs.	3.75	4.06	4.51
Sutures	M. Pcs.	109009	107735	81964

Total Revenue of the company registered an increase of ₹ 221.07 crore during 2012-13, which went up to ₹ 840 crore in 2012-13 from ₹ 618.93 crore in 2011-12. The profit of the company has also gone up by ₹ 9.54 crore to ₹ 30.08 crore in 2012-13, from ₹ 20.54 crore in previous year due to increase in higher productivity & higher turnover per employee and consequently higher profit.

The current ratio of company is at 1.20:1 during 2012-13 as against 1.15:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

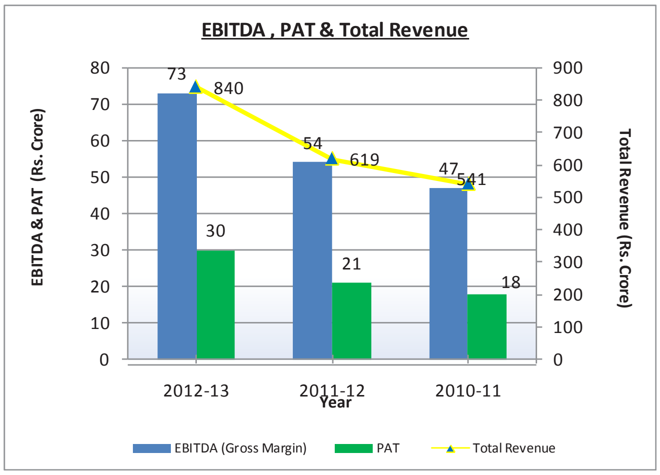

Fig. 1

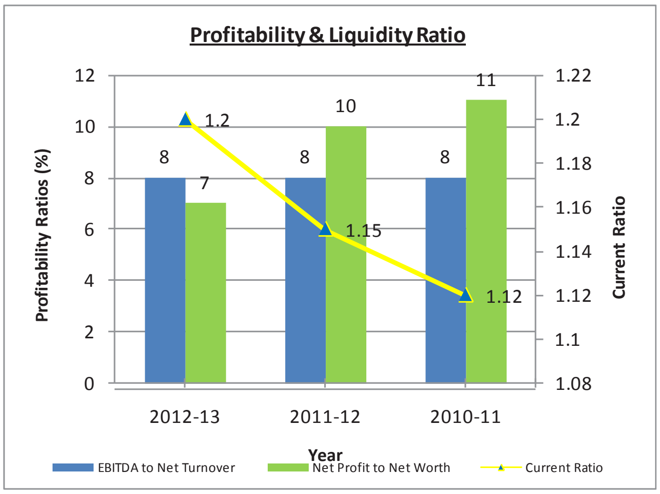

Fig. 2

Strategic issues

HLL has installed plant & machinery necessary for manufacture of Natural Rubber based Female Condoms at its Peroorkada factory in Thiruvananthapuram in May 2013 and commercial production commenced in July 2013.

HLL has acquired a Condom manufacturing facility situated at Irapuram near Perumbavoor in Ernakulam district of Kerala. The new facility named Irapuram Factory Cochin (IFC) is expected to start commercial production by December 2013. IFC would be developed into a moulding hub with a capacity of 300 M. Pcs. Per annum to support manufacture of Male condom by 2014.

HLL LIFECARE LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	30000	2000	2000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	19353	1553	1553
(ii) Others	0	0	0
(b) Reserves & Surplus	18468	15912	14043
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	37821	17465	15596
(2) Share application money pending allotment	0	2800	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	5265	1847	2250
(b) Deferred tax liabilities (Net)	969	354	351
(c) Other Long-term liabilities	50486	41588	30073
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	56720	43789	32674
(4) Current Liabilities			
(a) Short Term Borrowings	23460	13270	13512
(b) Trade Payables	9277	7911	8295
(c) Other current liabilities	25830	13195	11462
(d) Short-term provisions	2288	1972	1981
Total Current Liabilities 4(a) to 4(d)	60855	36348	35250
TOTAL EQUITY & LIABILITIES (1+2+3+4)	155396	100402	83520
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	32291	25999	23013
(ai) Accumulated Depreciation, Depletion & Amortisation	14827	12809	11338
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	17464	13190	11675
(c) Capital work in progress	4495	3062	1581
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	18586	786	785
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	41587	41588	30073
Total Non-Current Assets (b+c+d+e+f+g+h)	82132	58626	44114
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	10493	7435	5740
(c) Trade Recievables	41482	24422	22699
(d) Cash & Bank Balance	1173	1424	5092
(e) Short-term Loans & Advances	8550	6446	4365
(f) Other Current Assets	11566	2049	1510
Total Current Assets (a+b+c+d+e+f)	73264	41776	39406
TOTAL ASSETS (1+2)	155396	100402	83520
Important Indicators			
(i) Investment	24618	6200	3803
(ii) Capital Employed	43086	22112	17846
(iii) Net Worth	37821	20265	15596
(iv) Net Current Assets	12409	5428	4156
(v) Cost of Sales	78815	58046	50824
(vi) Net Value Added (at market price)	19125	16656	13548
(vii) Total Regular Employees (Nos.)	1879	1917	1939
(viii) Avg. Monthly Emoluments per Employee(₹)	55331	47101	42350

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	83566	61008	53438
Less : Excise Duty	272	152	127
Revenue from Operations (Net)	83294	60856	53311
(II) Other Income	706	1037	809
(III) Total Revenue (I+II)	84000	61893	54120
(IV) Expenditure on:			
(a) Cost of materials consumed	19037	12270	12128
(b) Purchase of stock-in-trade	18366	8663	8093
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-2769	-937	8
(d) Stores & Spares	2449	1680	1655
(e) Power & Fuel	3528	2680	2206
(f) Salary, Wages & Benefits/Employees Expense	12476	10835	9854
(g) Other Operating/direct/manufacturing Expenses	13503	10042	5159
(h) Rent, Royalty & Cess	374	198	186
(i) Loss on sale of Assets/Investments	2	16	23
(j) Other Expenses	9699	11034	10096
Total Expenditure (IV (a to j)	76732	56481	49408
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	7268	5412	4712
(VI) Depreciation, Depletion & Amortisation	2085	1581	1439
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	5183	3831	3273
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	1574	860	526
(d) Less Finance Cost Capitalised	171	85	2
(e) Charged to P & L Account (a+b+c+d)	1403	775	524
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3780	3056	2749
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3780	3056	2749
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3780	3056	2749
(XV) TAX PROVISIONS	773	1002	906
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	3007	2054	1843
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	3007	2054	1843
Financial Ratios			
(i) Sales : Capital Employed	193.32	275.22	298.73
(ii) Cost of Sales : Sales	94.62	95.38	95.33
(iii) Salary/Wages : Sales	14.98	17.8	18.48
(iv) Net Profit : Net Worth	7.95	10.14	11.82
(v) Debt : Equity	0.27	0.42	1.45
(vi) Current Ratio	1.2	1.15	1.12
(vii) Trade Recievables : Sales	49.8	40.13	42.58
(viii) Total Inventory : Sales	12.6	12.22	10.77

HMT (International) Ltd.

HMT Bhawan 59, Bellary Road, Bangalore 560032
www.hmti.com

The Company

HMT (International) Ltd. (HMT (I)) was incorporated in 1975 with the objective to carry on business in India and abroad. It is a wholly owned subsidiary of HMT Limited and is a Schedule-'B' / Mini-ratna CPSE in Trading and Marketing Services sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry. The company employed 59 regular employees (Executives 55 & Non-Executives 4) as on 31.3.2013. Its Registered and Corporate offices are at Bangalore, Karnataka.

Vision / Mission

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

Industrial / Business Operations

HMT(I) is involved in the export of HMT products, associate products as well as setting up projects abroad for group companies for machines / watches.

Performance Highlights

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

Main Product / Services	Unit	Performance during		
		2012-13	2011-12	2010-11
HMT Products & Technical Services	₹in cr.	5.73	3.41	8.52
Agency & Others	₹in cr.	1.03	1.18	1.03
Projects & Services	₹in cr.	22.54	23.71	15.04
Sale of Imports	₹in cr.	4.79	4.10	3.24

Total Revenue of the company registered an increase of ₹ 4.73 crore during 2012-13, which went up to ₹ 44.45 crore in 2012-13 from ₹ 39.72 crore in 2011-12. The profit of the company has also gone up by ₹ 3.12 crore to ₹ 4.47 crore in 2012-13, from ₹ 1.35 crore in previous year due to increase in the operating income and other income.

The current ratio of company is at 2.36:1 during 2012-13 as against 1.93:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

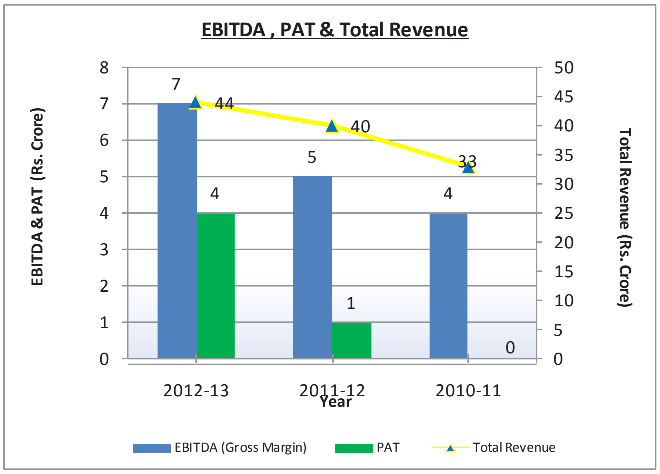

Fig. 1

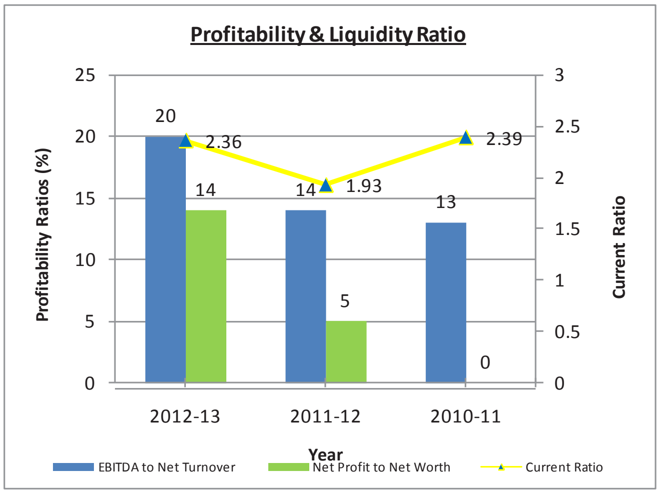

Fig. 2

Strategic issues

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

HMT (INTERNATIONAL) LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	800	800	800
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	72	72	72
(b) Reserves & Surplus	3030	2598	2481
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	3102	2670	2553
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	117	115	114
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	41	49	53
Total Non-Current Liabilities 3(a) to 3(d)	158	164	167
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	496	703	196
(c) Other current liabilities	659	1156	751
(d) Short-term provisions	822	679	649
Total Current Liabilities 4(a) to 4(d)	1977	2538	1596
TOTAL EQUITY & LIABILITIES (1+2+3+4)	5237	5372	4316
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	835	739	735
(ai) Accumulated Depreciation, Depletion & Amortisation	269	255	238
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	566	484	497
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	566	484	497
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	2	41	0
(c) Trade Recievables	1156	1641	514
(d) Cash & Bank Balance	2455	2097	2298
(e) Short-term Loans & Advances	1058	1109	1007
(f) Other Current Assets	0	0	0
Total Current Assets (a+b+c+d+e+f)	4671	4888	3819
TOTAL ASSETS (1+2)	5237	5372	4316
Important Indicators			
(i) Investment	72	72	72
(ii) Capital Employed	3102	2670	2553
(iii) Net Worth	3102	2670	2553
(iv) Net Current Assets	2694	2350	2223
(v) Cost of Sales	3760	3513	2934
(vi) Net Value Added (at market price)	1165	684	400
(vii) Total Regular Employees (Nos.)	59	60	59
(viii) Avg. Monthly Emoluments per Employee(₹)	64407	67639	49718

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	3409	3241	2789
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	3409	3241	2789
(II) Other Income	1036	731	508
(III) Total Revenue (I+II)	4445	3972	3297
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	2359	2096	1757
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	40	-24	52
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	456	487	352
(g) Other Operating/direct/manufacturing Expenses	667	773	592
(h) Rent, Royalty & Cess	24	21	16
(i) Loss on sale of Assets/Investments	0	0	2
(j) Other Expenses	195	141	147
Total Expenditure (IV (a to j)	3741	3494	2918
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	704	478	379
(VI) Depreciation, Depletion & Amortisation	19	19	18
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	685	459	361
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	2	1
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	2	1
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	685	457	360
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	685	457	360
(XIII) Extra-Ordinary Items	0	283	329
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	685	174	31
(XV) TAX PROVISIONS	237	39	10
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	448	135	21
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	448	135	21
Financial Ratios			
(i) Sales : Capital Employed	109.9	121.39	109.24
(ii) Cost of Sales : Sales	110.3	108.39	105.2
(iii) Salary/Wages : Sales	13.38	15.03	12.62
(iv) Net Profit : Net Worth	14.44	5.06	0.82
(v) Debt : Equity	0	0	0
(vi) Current Ratio	2.36	1.93	2.39
(vii) Trade Recievables : Sales	33.91	50.63	18.43
(viii) Total Inventory : Sales	0.06	1.27	0

HMT Bearings Ltd.

HMT' Bhavan, 59, Bellary Road, Banglore, Karnatka-560032
www.hmtindia.com

The Company

HMT Bearings Ltd. (HMTB) was incorporated on 24.10.1964 under the Factories Act 1948 as Indo Nippon Precision Bearings Ltd. The project however, could not take off till Andhra Pradesh Industrial Development Corporation (APIDC) intervened and implemented it in the year 1970 in collaboration with M/s Koyo Seiko Co Ltd, Japan. The commercial production began in 1971. Production started with three lines one each for Ball Bearing, Taper Roller Bearing and Cylindrical Roller Bearing. The initial installed capacity was 11 Lac nos. per annum. The company was taken over by HMT Ltd. in the year 1981.

It is a Schedule-'C' sick BIFR / BRPSE referred CPSE in Medium & Light Engineering sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry. The company employed 65 regular employees (Executives 28 & Non-Executives 37) as on 31.3.2013. Its registered office is at Hyderabad and Corporate office at Karnatka. It is a subsidiary of HMT Limited which is holding its 97% equity shares.

Vision / Mission

The Vision of the company is to be a leading Engineering Enterprise of International repute, providing innovative products & best value for its stake holders.

The Mission of the company is to establish itself as one of the preferred domestic source of supply of bearings and other Engineering Products, to achieve sustained growth in capacity utilization and unit value addition on behalf of Stakeholders and to be a good employer and be transparent in dealing with all stakeholders.

Industrial / Business Operations

HBL is engaged in manufacturing and selling of Ball and Taper Roller bearings & Cylindrical Roller Bearings through its single operating unit and Marketing Head Quarter at Hyderabad and Regional Sales Offices at Chennai, Kolkata, Delhi and Pune. Bearing is an essential intermediate engineering product.

Performance Highlights

The company has provided provisional figures. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Bearings	Lakh Nos.	6.30	8.03	5.61

Total Revenue of the company registered a reduction of ₹ 4.04 crore during 2012-13, which went down to ₹ 14.73 crore in 2012-13 from ₹ 18.77 crore in 2011-12. The losses of the company has also gone down by ₹ 8.05 crore to ₹ (-) 2.07 crore in 2012-13, from ₹ (-) 10.12 crore in previous year due to decrease in the operational expenses.

The current ratio of company is at 0.6:1 during 2012-13 as against 0.3:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

The Company is registered with BIFR since 2007-08. Company had sought time from BIFR for disinvestment through JV route on approval by the Government of India and BIFR kept in abeyance its order based on the submission by DHI / Company to revive the Company through IMG route. During July 2010, based on the statement of DHI that a resolution is being brought in the parliament for privatisation of the Company, BIFR decided to wait for decision of parliament before taking any view on the matter. During February 2011, DHI sought fresh formulation of Business plans by an experienced consultant with focus on growth. M/s PWC were appointed as consultants during March 2011. PWC submitted the Business Plans during August 2011. Revised proposal was submitted to DHI on 1.12.2011for consideration of BRPSE.

The company is continuing its efforts for scouting a Strategic/ Technology Partner from among the major players in the Industry and a proposal in this regard is with the Government. The Company is hopeful that upon cementing a long term relationship with a potential and renowned partner, the market position of the Company is bound to improve leaps and bounds.

The company has also initiated parallel action for Bulk order procurement along with supply of material, which will turnaround the company and benefit to pay the salaries on its own, including revision and has also initiated parallel action for getting work security and order preference from Defence Units, State RTUs, Steel Plants, Coal Fields, Railways and BHEL. These efforts are likely to fructify during the current year and would contribute to the turnaround of the Company in this Year.

HMT BEARINGS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	4500	4500	4500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	3771	3771	3771
(b) Reserves & Surplus	-11463	-11256	-10245
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-7692	-7485	-6474
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	6269	3567	2717
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	51	67	62
Total Non-Current Liabilities 3(a) to 3(d)	6320	3634	2779
(4) Current Liabilities			
(a) Short Term Borrowings	0	2956	2629
(b) Trade Payables	266	562	1070
(c) Other current liabilities	4018	2509	1769
(d) Short-term provisions	30	47	101
Total Current Liabilities 4(a) to 4(d)	4314	6074	5569
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2942	2223	1874
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	3023	3023	3023
(ai) Accumulated Depreciation, Depletion & Amortisation	2891	2861	2813
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	132	162	210
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	201	201	201
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	28	32	32
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	361	395	443
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	659	372	324
(c) Trade Recievables	693	507	440
(d) Cash & Bank Balance	939	767	405
(e) Short-term Loans & Advances	258	182	262
(f) Other Current Assets	32	0	0
Total Current Assets (a+b+c+d+e+f)	2581	1828	1431
TOTAL ASSETS (1+2)	2942	2223	1874
Important Indicators			
(i) Investment	10040	7338	6488
(ii) Capital Employed	-1423	-3918	-3757
(iii) Net Worth	-7692	-7485	-6474
(iv) Net Current Assets	-1733	-4246	-4138
(v) Cost of Sales	1241	1723	1569
(vi) Net Value Added (at market price)	1245	780	-621
(vii) Total Regular Employees (Nos.)	65	74	89
(viii) Avg. Monthly Emoluments per Employee(₹)	47949	47860	52341

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	1255	1612	1170
Less : Excise Duty	165	169	128
Revenue from Operations (Net)	1090	1443	1042
(II) Other Income	383	434	263
(III) Total Revenue (I+II)	1473	1877	1305
(IV) Expenditure on:			
(a) Cost of materials consumed	796	1011	715
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-215	-54	-61
(d) Stores & Spares	59	92	71
(e) Power & Fuel	50	62	63
(f) Salary, Wages & Benefits/Employees Expense	374	425	559
(g) Other Operating/direct/manufacturing Expenses	99	38	28
(h) Rent, Royalty & Cess	1	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	48	101	146
Total Expenditure (IV (a to j)	1212	1675	1521
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	261	202	-216
(VI) Depreciation, Depletion & Amortisation	29	48	48
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	232	154	-264
(IX) Finance Cost			
(a) On Central Government Loans	1026	632	382
(b) On Foreign Loans	0	0	0
(c) Others	51	534	421
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	1077	1166	803
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-845	-1012	-1067
(XI) Exceptional Items	-638	0	1065
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-207	-1012	-2132
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-207	-1012	-2132
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-207	-1012	-2132
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-207	-1012	-2132
Financial Ratios			
(i) Sales : Capital Employed	-76.6	-36.83	-27.73
(ii) Cost of Sales : Sales	113.85	119.4	150.58
(iii) Salary/Wages : Sales	34.31	29.45	53.65
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	1.66	0.95	0.72
(vi) Current Ratio	0.6	0.3	0.26
(vii) Trade Recievables : Sales	63.58	35.14	42.23
(viii) Total Inventory : Sales	60.46	25.78	31.09

2012-13 PROVISIONAL

HMT Chinar Watches Ltd.

Zainakot Srinagar Jammu & Kashmir 190012
www.hmtindia.com

The Company

HMT Chinar Watches Ltd. (HCWL) was incorporated in the year 1999 with the objective to de-merge the units engaged in the watch business from the HMT Ltd. (as per the restructuring plan of HMT Ltd.) and to boost industrial activity in the state of J&K.

HCWL is a Schedule-'C' sick BRPSE referred CPSE in Medium & Light Engineering sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/O Heavy Industry (DHI). It is a 100% subsidiary of HMT Ltd. The company employed 54 regular employees (Executives 3 & Non-Executives 51) as on 31.3.2013. Its registered office is at Bari Brahmani, Jammu (J&K) and Corporate office at Bangalore, Karnataka.

Industrial / Business Operations

HCWL is engaged in manufacturing of hand wound mechanical and quartz watches at their two watch factories located at Zainakot (Srinagar) and watch assembly unit at Bari Brahmani (Jammu).

Performance Highlights

The company has provided provisional figures. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Watches	Nos	Nil	Nil	1201

Total Revenue of the company registered an increase of ₹ 3.56 crore during 2012-13 which went up to ₹ 3.93 crore in 2012-13 from ₹ 0.37 crore during 2011-12 due to increase in other income. However the losses of the company has also gone up by ₹ 7.12 crore to ₹ (-) 51.16 crore in 2012-13, from ₹ (-) 44.04 crore in previous year due to reduction in operating income & financial cost and increase in domestic competition.

The current ratio of company is at 0.05:1 during 2012-13 as against 0.06:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

The BRPSE in its recommendations submitted to DHI have proposed handing over of the subsidiary to the Govt. of Jammu & Kashmir as one of its first option. The DHI has accordingly submitted the proposal to the State Government for take over of the company. The proposal is under their consideration.

HMT CHINAR WATCHES LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	200	200	200
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	166	166	166
(b) Reserves & Surplus	-48396	-43280	-38876
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-48230	-43114	-38710
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	24646	22872	21450
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	1856	2161	2152
(d) Long-term provisions	293	611	570
Total Non-Current Liabilities 3(a) to 3(d)	26795	25644	24172
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	22636	18652	15733
(d) Short-term provisions	79	74	67
Total Current Liabilities 4(a) to 4(d)	22715	18726	15800
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1280	1256	1262
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1216	1216	1216
(ai) Accumulated Depreciation, Depletion & Amortisation	1042	1030	1019
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	174	186	197
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	174	186	197
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	881	733	680
(c) Trade Recievables	47	32	35
(d) Cash & Bank Balance	115	230	277
(e) Short-term Loans & Advances	63	75	73
(f) Other Current Assets	0	0	0
Total Current Assets (a+b+c+d+e+f)	1106	1070	1065
TOTAL ASSETS (1+2)	1280	1256	1262
Important Indicators			
(i) Investment	24812	23038	21616
(ii) Capital Employed	-23584	-20242	-17260
(iii) Net Worth	-48230	-43114	-38710
(iv) Net Current Assets	-21609	-17656	-14735
(v) Cost of Sales	208	434	861
(vi) Net Value Added (at market price)	-506	34	-339
(vii) Total Regular Employees (Nos.)	54	111	112
(viii) Avg. Monthly Emoluments per Employee(₹)	47068	32357	35342

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	36	8	11
Less : Excise Duty	4	1	1
Revenue from Operations (Net)	32	7	10
(II) Other Income	361	30	37
(III) Total Revenue (I+II)	393	37	47
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-148	-53	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	1	2
(f) Salary, Wages & Benefits/Employees Expense	305	431	475
(g) Other Operating/direct/manufacturing Expenses	37	0	0
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	3	43	372
Total Expenditure (IV (a to j)	197	422	849
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	196	-385	-802
(VI) Depreciation, Depletion & Amortisation	11	12	12
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	185	-397	-814
(IX) Finance Cost			
(a) On Central Government Loans	3925	3648	3347
(b) On Foreign Loans	0	0	0
(c) Others	360	359	379
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	4285	4007	3726
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-4100	-4404	-4540
(XI) Exceptional Items	1016	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-5116	-4404	-4540
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-5116	-4404	-4540
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-5116	-4404	-4540
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-5116	-4404	-4540
Financial Ratios			
(i) Sales : Capital Employed	-0.14	-0.03	-0.06
(ii) Cost of Sales : Sales	650	6200	8610
(iii) Salary/Wages : Sales	953.12	6157.14	4750
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	148.47	137.78	129.22
(vi) Current Ratio	0.05	0.06	0.07
(vii) Trade Recievables : Sales	146.88	457.14	350
(viii) Total Inventory : Sales	2753.12	10471.43	6800

2012-13 PROVISIONAL

HMT Limited

59. Bellary Road, Bangalore- 560032
www.hmtindia.com

The Company

HMT Limited (HMT) was incorporated on 07.02.1953 with the objective to manufacture and sell Tractors and Food Processing Machines.

The Company is a Schedule-'A' BRPSE referred listed CPSE under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with 98.88% shareholding by the Government of India. The company employed 1442 Regular employees (Executives 209 & Non-Executives 1235) as on 31.3.2013. Its Registered and Corporate offices are at Bangalore.

Vision / Mission

The Vision of the Company is to be a leading Engineering Enterprises of international repute, providing innovative products & best value for its stake holders.

The Mission of the Company is to be a significant contributor to the country's agriculture and farming sectors by providing appropriate products, admired Indian Tractor Manufacturing company, to achieve sustained growth and profitability and to be an organization that people enjoy working for & doing business with.

Industrial / Business Operations

HMT is engaged in manufacturing and selling of Tractors and Food Processing Machines (FPM) from its 4 units (two manufacturing units and two service divisions) at Pinjore, Mohali, Hyderabad and Aurangabad and 15 Area Offices of Tractor Division.

It has five subsidiaries namely HMT Bearings Limited, HMT Chinar Watches Limited, HMT (International) Limited, HMT Machine Tools Limited and HMT Watches Limited.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Tractors	Nos.	1309	4453	4812
Food Processing Machineries	Nos.	180	186	247

Total Revenue of the company registered a reduction of ₹ 59.16 crore during 2012-13 which went down to ₹ 146.98 crore in 2012-13 from ₹ 206.14 crore during 2011-12. The losses of the company has also gone up by ₹ 63.18 crore to ₹ (-) 145.38 crore in 2012-13, from ₹ (-) 82.20 crore in previous year due to reduction in operating income & financial cost and increase in domestic competition.

The current ratio of company is at 1.17:1 during 2012-13 as against 1.34:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

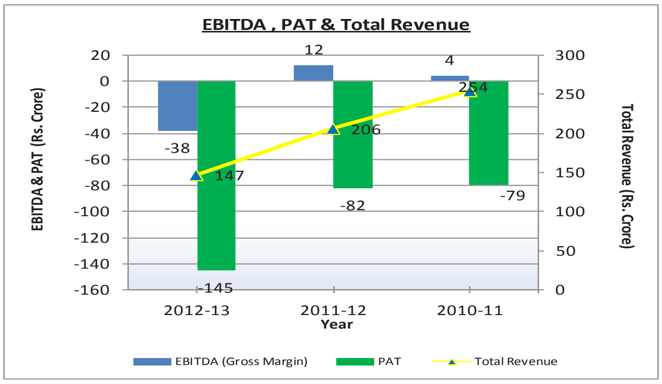

Fig. 1

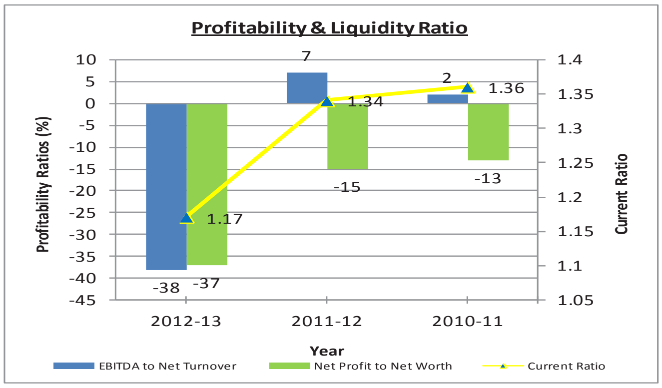

Fig. 2

Strategic issues

The Revival Plan proposal as recommended by BRPSE has been under consideration of GoI. The total cash and non-cash assistance sought under financial restructuring is 980.21 crore. The company is exploring possibilities for future expansion, development through Joint Venture arrangements etc. Under the revival plan proposal plan modernisation of plant to improve the manufacturing facilities and assembly line for tractor is proposed with Capex plan of ₹ 200 Cr. Tractor assembly line is also proposed for modernisation to meet the competitive product range and productivity levels.

HMT LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	145000	145000	145000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	75185	75185	75185
(ii) Others	850	850	850
(b) Reserves & Surplus	-81292	-66755	-58535
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-5257	9280	17500
(2) Share application money pending allotment	44300	44300	44300
(3) Non-current Liabilities			
(a) Long Term Borrowings	47462	40235	31976
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	3406	4054	3827
Total Non-Current Liabilities 3(a) to 3(d)	50868	44289	35803
(4) Current Liabilities			
(a) Short Term Borrowings	5757	5321	6479
(b) Trade Payables	3933	4855	4415
(c) Other current liabilities	45620	39371	33756
(d) Short-term provisions	3099	3266	3728
Total Current Liabilities 4(a) to 4(d)	58409	52813	48378
TOTAL EQUITY & LIABILITIES (1+2+3+4)	148320	150682	145981
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	13937	13978	13648
(ai) Accumulated Depreciation, Depletion & Amortisation	10778	10471	10040
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	3159	3507	3608
(c) Capital work in progress	0	0	260
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	76556	76556	76556
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	92	92	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	79807	80155	80424
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	3299	5614	2836
(c) Trade Recievables	3530	6454	6936
(d) Cash & Bank Balance	453	362	383
(e) Short-term Loans & Advances	60110	57429	55002
(f) Other Current Assets	1121	668	400
Total Current Assets (a+b+c+d+e+f)	68513	70527	65557
TOTAL ASSETS (1+2)	148320	150682	145981
Important Indicators			
(i) Investment	167797	160570	152311
(ii) Capital Employed	86505	93815	93776
(iii) Net Worth	39043	53580	61800
(iv) Net Current Assets	10104	17714	17179
(v) Cost of Sales	18832	19879	25421
(vi) Net Value Added (at market price)	3546	8853	8742
(vii) Total Regular Employees (Nos.)	1442	1699	1904
(viii) Avg. Monthly Emoluments per Employee(₹)	40858	36781	36638

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	10095	16112	20086
Less : Excise Duty	153	156	156
Revenue from Operations (Net)	9942	15956	19930
(II) Other Income	4756	4658	5475
(III) Total Revenue (I+II)	14698	20614	25405
(IV) Expenditure on:			
(a) Cost of materials consumed	4491	11007	12521
(b) Purchase of stock-in-trade	467	581	582
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	2226	-2795	79
(d) Stores & Spares	407	530	643
(e) Power & Fuel	440	474	444
(f) Salary, Wages & Benefits/Employees Expense	7070	7499	8371
(g) Other Operating/direct/manufacturing Expenses	261	361	449
(h) Rent, Royalty & Cess	30	40	26
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	3085	1742	1919
Total Expenditure (IV (a to j)	18477	19439	25034
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-3779	1175	371
(VI) Depreciation, Depletion & Amortisation	355	440	387
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-4134	735	-16
(IX) Finance Cost			
(a) On Central Government Loans	8554	7125	5010
(b) On Foreign Loans	0	0	0
(c) Others	1849	1830	2898
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	10403	8955	7908
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-14537	-8220	-7924
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-14537	-8220	-7924
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-14537	-8220	-7924
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-14537	-8220	-7924
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-14537	-8220	-7924
Financial Ratios			
(i) Sales : Capital Employed	11.49	17.01	21.25
(ii) Cost of Sales : Sales	189.42	124.59	127.55
(iii) Salary/Wages : Sales	71.11	47	42
(iv) Net Profit : Net Worth	-37.23	-15.34	-12.82
(v) Debt : Equity	0.39	0.33	0.27
(vi) Current Ratio	1.17	1.34	1.36
(vii) Trade Recievables : Sales	35.51	40.45	34.8
(viii) Total Inventory : Sales	33.18	35.18	14.23

2012-13 PROVISIONAL

HMT Machine Tools Ltd.

'HMT' Bhaan, 59, Bellary Road, Banglore, Karnataka -560032
www.hmtindia.com

The Company

HMT Machine Tools Ltd. (HMTL) was incorporated on 09.08.1999 with the objective of providing manufacturing solutions and manufacturing/marketing of machine tools, as 100% subsidiary of HMT Ltd. under the Companies Act, 1956 as a part of restructuring plan of HMT.

It is a Schedule-'C' / sick BIFR / BRPSE referred CPSE in Medium & Light Engineering sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry. The company employed 3983 regular employees (Executives 280, Non-executives 3703) as on 31.3.2013. Its Registered and Corporate offices are at Bangalore, Karnataka.

Vision/Mission

The Vision of the company is to be an engineering company of international repute, providing best of products & services with contemporary technologies to its customer needs.

The Mission of the company is to be established as world's premier company in the engineering field having strong international competiveness, achieve market leadership and to achieve sustained growth in the earnings of the group.

Industrial / Business Operations

HMTL (including praga Tools Division) is engaged in manufacturing of wide range of products catering to the requirement of advanced manufacturing like machine tools, Industrial machinery, peripherals etc. as well as providing services in reconditioning and refurbishing of machines, project consultancy etc. through its 7 operating units at Bangalore in Karnataka, Pinjore in Haryana, Kalamassery in Kerala, Hyderabad in Andhra Pradesh and Ajmer in Rajasthan and Marketing Division in Bangalore.

Performance Highlights

The average capacity utilization for all the products / services of the company was 55.23% during 2011-12. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Machine Tools	No.	N. A.	579	503

The Company registered a reduction of ₹ 7.09 crore in total revenue during 2012-13 which went down to ₹ 232.13 crore in 2012-13 from ₹ 239.22 crore during 2011-12. The net loss of the company however reduced to ₹ 43.65 crore, a reduction of ₹ 2.49 crore from the previous year loss of 46.14 due to reduction in operating expenses.

The current ratio of company is at 0.56:1 during 2012-13 as against 0.58:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic Issues

The company is registered with BIFR and has approached the institutions / companies and banks for the reliefs and concession, as sanctioned by BIFR.

About 1/3rd of country's Machine Tools consumption is addressed by domestic Machine Tools manufactures' and the rest is from imports. It is estimated that during 12th Five year Plan, the Machine Tools industry will show a compound annual growth rate (CAGR) of 15%. Major sector like defence, power and railways have projected substantial investment in the year 2013-14.

HMT MACHINE TOOLS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	80000	80000	80000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	27660
(ii) Others	71960	71960	44300
(b) Reserves & Surplus	-92126	-87761	-83147
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-20166	-15801	-11187
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	3554	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	7230	8197	8252
Total Non-Current Liabilities 3(a) to 3(d)	10784	8197	8252
(4) Current Liabilities			
(a) Short Term Borrowings	6788	5322	6102
(b) Trade Payables	5211	4006	4174
(c) Other current liabilities	23867	24181	17859
(d) Short-term provisions	5831	5553	5858
Total Current Liabilities 4(a) to 4(d)	41697	39062	33993
TOTAL EQUITY & LIABILITIES (1+2+3+4)	32315	31458	31058
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	33142	33157	32900
(ai) Accumulated Depreciation, Depletion & Amortisation	25597	24718	23857
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	7545	8439	9043
(c) Capital work in progress	1295	49	343
(d) Intangible assets under developmet	84	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	323	229
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	8924	8811	9615
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	10469	8522	7816
(c) Trade Recievables	7081	5689	5046
(d) Cash & Bank Balance	1065	3935	3906
(e) Short-term Loans & Advances	4432	4180	4405
(f) Other Current Assets	344	321	270
Total Current Assets (a+b+c+d+e+f)	23391	22647	21443
TOTAL ASSETS (1+2)	32315	31458	31058
Important Indicators			
(i) Investment	75514	71960	71960
(ii) Capital Employed	-16612	-15801	-11187
(iii) Net Worth	-20166	-15801	-11187
(iv) Net Current Assets	-18306	-16415	-12550
(v) Cost of Sales	25375	27196	28673
(vi) Net Value Added (at market price)	14134	13378	9448
(vii) Total Regular Employees (Nos.)	3983	3278	3652
(viii) Avg. Monthly Emoluments per Employee(₹)	28149	35245	34794

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	23944	24047	21068
Less : Excise Duty	2322	2196	1812
Revenue from Operations (Net)	21622	21851	19256
(II) Other Income	1591	2071	1372
(III) Total Revenue (I+II)	23213	23922	20628
(IV) Expenditure on:			
(a) Cost of materials consumed	6006	5722	4331
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-2394	-556	1606
(d) Stores & Spares	4190	4261	2777
(e) Power & Fuel	929	966	790
(f) Salary, Wages & Benefits/Employees Expense	13454	13864	15248
(g) Other Operating/direct/manufacturing Expenses	1352	314	393
(h) Rent, Royalty & Cess	49	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	843	1647	2543
Total Expenditure (IV (a to j)	24429	26218	27688
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-1216	-2296	-7060
(VI) Depreciation, Depletion & Amortisation	946	978	985
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-2162	-3274	-8045
(IX) Finance Cost			
(a) On Central Government Loans	854	446	429
(b) On Foreign Loans	0	0	0
(c) Others	1349	1153	832
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	2203	1599	1261
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-4365	-4873	-9306
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-4365	-4873	-9306
(XIII) Extra-Ordinary Items	0	-259	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-4365	-4614	-9306
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-4365	-4614	-9306
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-4365	-4614	-9306
Financial Ratios			
(i) Sales : Capital Employed	-130.16	-138.29	-172.13
(ii) Cost of Sales : Sales	117.36	124.46	148.9
(iii) Salary/Wages : Sales	62.22	63.45	79.19
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0.05	0	0
(vi) Current Ratio	0.56	0.58	0.63
(vii) Trade Recievables : Sales	32.75	26.04	26.2
(viii) Total Inventory : Sales	48.42	39	40.59

HMT Watches Ltd.

HMT Bhavan, 59, Bellary Road, Banglore, Karnataka-560032
www.hmtwatches.in

The Company

HMT Watches Ltd. (HWL) was incorporated on 09.08.1999 with the objective of acquiring all the assets, properties and liabilities of watch business of HMT Ltd, as a part of Restructuring Plan of the Holding Company.

HWL is a Schedule-'C' CPSE in Medium & Light Engineering sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry. It is a 100% subsidiary of HMT Ltd. The company employed 1105 Regular employees (Executives 181 & Non-Executives 924) as on 31.3.2013. Its Registered and Corporate offices are at Bangalore, Karnataka.

Vision / Mission

The Vision of the company is to be a leading Engineering Enterprise of International repute, providing innovation products & best value for its stake holders

The Mission of the company is to introduce a broad range of Watches & Clocks to satisfy all segments of society and to strengthen HMT Brand and create lasting impression on the Customer.

Industrial / Business Operations

HWL is engaged in manufacturing and marketing of Wrist Watches through its 4 operating units at Bangalore and Tumkur in Karnataka and Ranibagh (Nanital) in Uttarakhand.

Performance Highlights

The company has provided provisional figure. The average capacity utilization for all the products / services of the company was 2.25% during 2011-12 as against 1.85% during previous year. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Watches	Nos.	174035	153088	128000

Total Revenue of the company registered a decrease of ₹ 2.40 crore during 2012-13, which went down to ₹ 11.60 crore in 2012-13 from ₹ 14 crore in 2011-12. The loss of the company has gone up by ₹ 18.44 crore to ₹ (-) 242.48 crore in 2012-13, from ₹ (-) 224.04 crore in previous year due to increase in the operational expenditure & finance charges and decrease in the operational revenue.

The current ratio of company is at 0.04:1 during 2012-13 and 20011-12. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

The company has drawn various strategies and action plans to improve the performance of the company. In this direction, the Company submitted Revival / Restructuring proposal to Government of India, revalidated by a consultant as per the direction from DHI after incorporating the recommendations from them on the strategy to be adopted for improvement.

HMT WATCHES LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	700	700	700
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	649	649	649
(b) Reserves & Surplus	-201915	-177666	-155262
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-201266	-177017	-154613
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	65123	60990	42659
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	5647	5405	4655
Total Non-Current Liabilities 3(a) to 3(d)	70770	66395	47314
(4) Current Liabilities			
(a) Short Term Borrowings	46907	44373	41839
(b) Trade Payables	124	328	350
(c) Other current liabilities	87672	72261	71415
(d) Short-term provisions	2289	0	0
Total Current Liabilities 4(a) to 4(d)	136992	116962	113604
TOTAL EQUITY & LIABILITIES (1+2+3+4)	6496	6340	6305
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	18895	18908	18910
(ai) Accumulated Depreciation, Depletion & Amortisation	18009	17969	17889
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	886	939	1021
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	225	123	122
(h) Other Non-Current Assets	0	244	160
Total Non-Current Assets (b+c+d+e+f+g+h)	1111	1306	1303
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	3436	3441	3274
(c) Trade Recievables	267	0	0
(d) Cash & Bank Balance	496	315	377
(e) Short-term Loans & Advances	1167	1258	1331
(f) Other Current Assets	19	20	20
Total Current Assets (a+b+c+d+e+f)	5385	5034	5002
TOTAL ASSETS (1+2)	6496	6340	6305
Important Indicators			
(i) Investment	65772	61639	43308
(ii) Capital Employed	-136143	-116027	-111954
(iii) Net Worth	-201266	-177017	-154613
(iv) Net Current Assets	-131607	-111928	-108602
(v) Cost of Sales	6497	5980	7769
(vi) Net Value Added (at market price)	-1378	-1832	-6056
(vii) Total Regular Employees (Nos.)	1105	1219	1417
(viii) Avg. Monthly Emoluments per Employee(₹)	36169	32663	35903

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	1106	1506	2006
Less : Excise Duty	126	106	76
Revenue from Operations (Net)	980	1400	1930
(II) Other Income	180	0	0
(III) Total Revenue (I+II)	1160	1400	1930
(IV) Expenditure on:			
(a) Cost of materials consumed	428	490	255
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-228	-137	17
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	4796	4778	6105
(g) Other Operating/direct/manufacturing Expenses	642	0	0
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	805	766	1300
Total Expenditure (IV (a to j)	6443	5897	7677
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-5283	-4497	-5747
(VI) Depreciation, Depletion & Amortisation	54	0	0
(VII) Impairment	0	83	92
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-5337	-4580	-5839
(IX) Finance Cost			
(a) On Central Government Loans	15090	15688	0
(b) On Foreign Loans	0	0	13136
(c) Others	2733	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	17823	15688	13136
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-23160	-20268	-18975
(XI) Exceptional Items	1088	2628	6398
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-24248	-22896	-25373
(XIII) Extra-Ordinary Items	0	-492	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-24248	-22404	-25373
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-24248	-22404	-25373
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-24248	-22404	-25373
Financial Ratios			
(i) Sales : Capital Employed	-0.72	-1.21	-1.72
(ii) Cost of Sales : Sales	662.96	427.14	402.54
(iii) Salary/Wages : Sales	489.39	341.29	316.32
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	100.34	93.98	65.73
(vi) Current Ratio	0.04	0.04	0.04
(vii) Trade Recievables : Sales	27.24	0	0
(viii) Total Inventory : Sales	350.61	245.79	169.64

2012-13 PROVISIONAL

Hooghly Dock & Port Engineers Ltd.

Martin Burn House, 2nd Floor, 1, R.N.Mukherjee Road Kolkata, West Bengal – 700 001
http://hooghlydock.gov.in

The Company

Hooghly Dock & Port Engineers Ltd.(HDPEL) was incorporated in the year 1984 with the objective of acquiring the business of the Hooghly Docking and Engineering Co. Ltd., one of the oldest shipyards established in private sector in India, under the Hooghly Docking and Engineering Co. Ltd. (Acquisition and Transfer of Undertakings) Act, 1984.

HDPEL is a Schedule-'C' sick BRPSE referred CPSE in Transportation Equipment sector under the administrative control of M/o Shipping, Road Transport & Highways, D/o Shipping with 100% shareholding by the Government of India. The company employed 420 regular employees (Executives 40,Non-Executives 380)as on 31.3.2013.Its Registered and Corporate offices are at Kolkatta, West Bengal.

Industrial / Business Operations

HDPEL is engaged in shipbuilding and ship repairing through its 2 operating units at Salkia and Nazirgunge in Howrah, West Bengal. Both the units have the potential for construction of various types of ships, tugs, crafts, dredgers, floating dry docks, fire flot, mooring launches, fishing trawlers, pontoons and sophisticated vessels like offshore platform, supply-cum-support vessels, multipurpose harbour vessels, grab hopper dredger, lighthouse tender vessels, oil pollution control vessels etc.

The yard has the capacity to build vessels of about 400-500 passenger cum cargo carrying capacity and also 300 ton capacity Cargo Vessels. The Company also undertakes repair of vessels at KOPT Dry Docks from an outfit adjacent to Kidderpore Dock complex of Kolkata Port Trust.

Performance Highlights

The company has not provided any information on its physical parameters during last three years. Total Revenue of the company registered a reduction of ₹ 582.35 crore during 2012-13, which went down to ₹ 28.26 crore in 2012-13 from ₹ 633.68 crore in 2011-12 due to fall in other income.The company has shown a loss of ₹ (-) 39.84 crore in 2012-13 as against a profit of ₹ 421.14 crore in previous yeardue to increase in operating expenses.

The current ratio of company is at 0.34:1 during 2012-13 as against 0.38:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issue

BRPSE recommended for revival of the company as a Public Sector Enterprises on 22.6.2007.Government approved the revival plan on October 13, 2011. Cash assistance includes non plan support, non cash assistance include waiver of loans, waiver of interest, waiver of penal interest and budgetary support for VRS etc.

HOOGHLY DOCK AND PORT ENGINEERS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	3000	3000	3000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	2861	2861	2861
(ii) Others	0	0	0
(b) Reserves & Surplus	-26776	-22791	-64905
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-23915	-19930	-62044
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	1597	891	3408
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	961	768	705
Total Non-Current Liabilities 3(a) to 3(d)	2558	1659	4113
(4) Current Liabilities			
(a) Short Term Borrowings	281	321	365
(b) Trade Payables	878	1730	2140
(c) Other current liabilities	15773	12236	72097
(d) Short-term provisions	16988	19228	23
Total Current Liabilities 4(a) to 4(d)	33920	33515	74625
TOTAL EQUITY & LIABILITIES (1+2+3+4)	12563	15244	16694
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	2054	2063	2063
(ai) Accumulated Depreciation, Depletion & Amortisation	1660	1624	1651
(aii) Accumulated Impairment	67	67	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	327	372	412
(c) Capital work in progress	75	102	124
(d) Intangible assets under developmet	12	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	325	1421	1830
(h) Other Non-Current Assets	334	718	902
Total Non-Current Assets (b+c+d+e+f+g+h)	1073	2613	3268
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	10628	11105	11796
(c) Trade Recievables	182	298	342
(d) Cash & Bank Balance	676	1222	1283
(e) Short-term Loans & Advances	3	6	2
(f) Other Current Assets	1	0	3
Total Current Assets (a+b+c+d+e+f)	11490	12631	13426
TOTAL ASSETS (1+2)	12563	15244	16694
Important Indicators			
(i) Investment	4458	3752	6269
(ii) Capital Employed	-22318	-19039	-58636
(iii) Net Worth	-23915	-19930	-62044
(iv) Net Current Assets	-22430	-20884	-61199
(v) Cost of Sales	6569	4196	1895
(vi) Net Value Added (at market price)	-2700	60116	-219
(vii) Total Regular Employees (Nos.)	420	478	482
(viii) Avg. Monthly Emoluments per Employee(₹)	24464	19892	20367

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	513	120	344
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	513	120	344
(II) Other Income	2313	63248	151
(III) Total Revenue (I+II)	2826	63368	495
(IV) Expenditure on:			
(a) Cost of materials consumed	571	258	168
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	15	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	44	45	47
(f) Salary, Wages & Benefits/Employees Expense	1233	1141	1178
(g) Other Operating/direct/manufacturing Expenses	52	96	190
(h) Rent, Royalty & Cess	4	3	3
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	4630	2598	263
Total Expenditure (IV (a to j)	6534	4156	1849
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-3708	59212	-1354
(VI) Depreciation, Depletion & Amortisation	35	40	46
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-3743	59172	-1400
(IX) Finance Cost			
(a) On Central Government Loans	208	61	4793
(b) On Foreign Loans	0	0	0
(c) Others	33	34	32
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	241	95	4825
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-3984	59077	-6225
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-3984	59077	-6225
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-3984	59077	-6225
(XV) TAX PROVISIONS	0	16963	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-3984	42114	-6225
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-3984	42114	-6225
Financial Ratios			
(i) Sales : Capital Employed	-2.3	-0.63	-0.59
(ii) Cost of Sales : Sales	1280.51	3496.67	550.87
(iii) Salary/Wages : Sales	240.35	950.83	342.44
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0.56	0.31	1.19
(vi) Current Ratio	0.34	0.38	0.18
(vii) Trade Recievables : Sales	35.48	248.33	99.42
(viii) Total Inventory : Sales	2071.73	9254.17	3429.07

Hooghly Printing Co. Ltd.

"Yule House" 8, Dr Rajendra Prasad Sarani Kolkata- 700001
www.hooghlyprinting.com

The Company

Hooghly Printing was incorporated on 03.01.1922 with the objective to cater to the printing and stationery requirements of Andrew Yule Group of Companies.

Hooghly Printing is a schedule 'B' CPSE in the Consumer Goods sector under the administrative control of Ministry of Heavy Industry & Public Enterprises, Department of Heavy Industry. The Company employed 53 regular employees (Executives 7, Non-executives 46) as on 31.03.2013. Its Registered and Corporate Offices are at Kolkata, West Bengal. Hooghly Printing is a 100% Subsidiary of Andrew Yule & Co. Ltd.

Vision / Mission

The Vision/ Mission of the company is to make the company a category 'A' printer in the eastern region.

Industrial / Business Operations

Hooghly Printing is a taken over subsidiary enterprise engaged in multi color offset printing on paper / paper board in its Press at Kolkata. The Company also prints material for its customers, customized as per their requirement. The company has been registered under the Micro, Small and Medium Enterprises Act. 2006. The company has ISO 9001:2008 certification.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Printed articles	No. of Jobs completed	345	256	271

Total Revenue from of the company registered a reduction of ₹ 6.29 crore during 2012-13, which went down to ₹ 9.53 crore in 2012-13 from ₹ 15.82 crore in 2011-12. The profit of the company has also gone down by ₹ 0.39 crore to ₹ 0.08 crore in 2012-13, from ₹ 0.47 crore in previous year due to the fact that major portion of the orders executed consisted of jobs where paper was supplied by the customers.

The current ratio of company is at 1:1 during 2012-13 as against 0.99:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

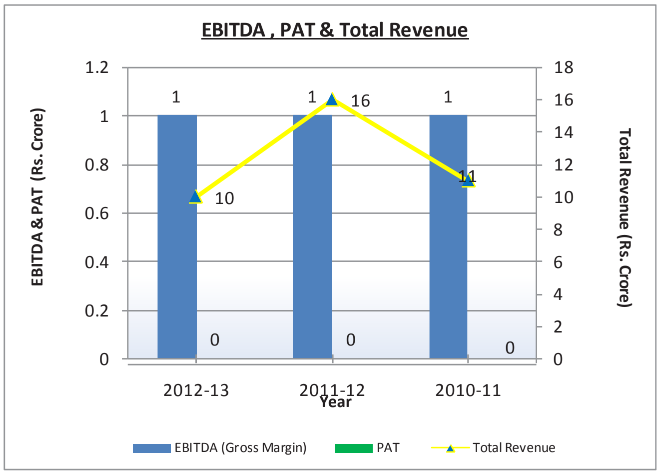

Fig. 1

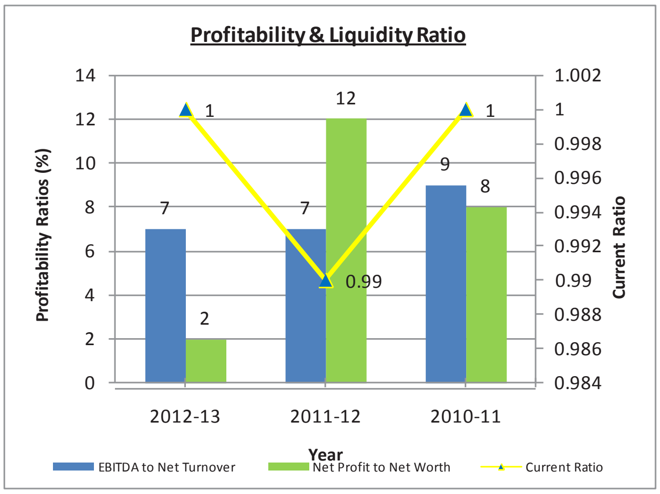

Fig. 2

Strategic issue

The Company was incorporated mainly for the purpose of catering to the printing and stationery requirements of the Companies under the "Andrew Yule Group". Such captive requirements were drastically reduced with the nationalization of the company. Thereafter the Company had to look for the outside jobs for its survival.

HOOGHLY PRINTING COMPANY LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	105	105	105
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	103	103	103
(b) Reserves & Surplus	270	263	222
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	373	366	325
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	78	102	125
(b) Deferred tax liabilities (Net)	12	15	18
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	64	81	57
Total Non-Current Liabilities 3(a) to 3(d)	154	198	200
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	73
(b) Trade Payables	161	105	113
(c) Other current liabilities	225	208	248
(d) Short-term provisions	0	6	0
Total Current Liabilities 4(a) to 4(d)	386	319	434
TOTAL EQUITY & LIABILITIES (1+2+3+4)	913	883	959
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	638	638	637
(ai) Accumulated Depreciation, Depletion & Amortisation	307	274	236
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	331	364	401
(c) Capital work in progress	4	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	193	202	122
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	528	566	523
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	5	8	19
(c) Trade Recievables	345	231	412
(d) Cash & Bank Balance	29	77	5
(e) Short-term Loans & Advances	6	0	0
(f) Other Current Assets	0	1	0
Total Current Assets (a+b+c+d+e+f)	385	317	436
TOTAL ASSETS (1+2)	913	883	959
Important Indicators			
(i) Investment	181	205	228
(ii) Capital Employed	451	468	450
(iii) Net Worth	373	366	325
(iv) Net Current Assets	-1	-2	2
(v) Cost of Sales	918	1495	1059
(vi) Net Value Added (at market price)	281	366	295
(vii) Total Regular Employees (Nos.)	53	56	55
(viii) Avg. Monthly Emoluments per Employee(₹)	36792	39881	32576

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	950	1579	1126
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	950	1579	1126
(II) Other Income	3	3	2
(III) Total Revenue (I+II)	953	1582	1128
(IV) Expenditure on:			
(a) Cost of materials consumed	319	792	510
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	4	0
(d) Stores & Spares	2	1	3
(e) Power & Fuel	10	8	7
(f) Salary, Wages & Benefits/Employees Expense	234	268	215
(g) Other Operating/direct/manufacturing Expenses	207	248	184
(h) Rent, Royalty & Cess	11	10	10
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	102	126	88
Total Expenditure (IV (a to j)	885	1457	1017
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	68	125	111
(VI) Depreciation, Depletion & Amortisation	33	38	42
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	35	87	69
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	24	33	38
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	24	33	38
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	11	54	31
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	11	54	31
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	11	54	31
(XV) TAX PROVISIONS	3	7	3
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	8	47	28
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	8	47	28
Financial Ratios			
(i) Sales : Capital Employed	210.64	337.39	250.22
(ii) Cost of Sales : Sales	96.63	94.68	94.05
(iii) Salary/Wages : Sales	24.63	16.97	19.09
(iv) Net Profit : Net Worth	2.14	12.84	8.62
(v) Debt : Equity	0.76	0.99	1.21
(vi) Current Ratio	1	0.99	1
(vii) Trade Recievables : Sales	36.32	14.63	36.59
(viii) Total Inventory : Sales	0.53	0.51	1.69

Hotel Corporation of India Ltd.

1st Floor, Transport Annex Building, Air India Complex, Kalina, Santacruz (East), Mumbai- 400029
www.centaurhotels.com

The Company

Hotel Corporation of India Ltd. (HCI) was incorporated on 08.07.1971 with the objective to carry on the business of Hotels and Flight Catering Services. The company was incorporated as a wholly owned subsidiary of Air India Ltd.

HCI is a Schedule-'C' CPSE in Tourist Services sector under the administrative control of M/o Civil Aviation. The company employed 1405 regular employees (Executives 81 & Non-Executives 1324) as on 31.3.2013. Its registered office is at Mumbai, Maharashtra and corporate office is at IGI Airport, New Delhi.

Industrial / Business Operations

HCI is engaged in providing services in the field of hotel and On Board air catering through its 2 Hotels at Delhi (Centaur) and Srinagar (Centaur Lake view). The company is also running two flight catering units at Delhi and Mumbai by the name of Chef-air.

Performance Highlights

The company has provided provisional figures. The physical performances of the company for last three years are given below:

Main Product / Services	Unit	Performance during		
		2012-13	2011-12	2010-11
Room Sales	in Crore	45.28	54.91	53.58
Capacity Utilization	In %	47%	55%	51%

Total Revenue of the company registered a reduction of ₹ 11.37 crore during 2012-13, which went down to ₹ 46.37 crore in 2012-13 from ₹ 57.74 crore in 2011-12. The loss of the company has gone up by ₹ 14.33 crore to ₹ (-) 35.62 crore in 2012-13, from ₹ (-) 21.29 crore in previous year due to decrease in the turnover and increase in operational expenses.

The current ratio of company is at 0.42:1 during 2012-13 as against 0.67:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

As per the "in principle" sanction received from the M/o Civil Aviation, the company is in the process of handing over the running of its two Units i.e. Centaur Lake View Hotel, Srinagar and Chefair Flight Catering, Mumbai to professionals on Management Contract.

HOTEL CORPN. OF INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	4100	4100	4100
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	4060	4060	4060
(b) Reserves & Surplus	-10117	-6555	-4426
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-6057	-2495	-366
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	2777	4036	3022
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	3014	42	414
(d) Long-term provisions	4854	4607	4465
Total Non-Current Liabilities 3(a) to 3(d)	10645	8685	7901
(4) Current Liabilities			
(a) Short Term Borrowings	268	17	1637
(b) Trade Payables	609	933	567
(c) Other current liabilities	2540	1387	959
(d) Short-term provisions	1230	1021	432
Total Current Liabilities 4(a) to 4(d)	4647	3358	3595
TOTAL EQUITY & LIABILITIES (1+2+3+4)	9235	9548	11130
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	8084	3393	3550
(ai) Accumulated Depreciation, Depletion & Amortisation	4858	0	0
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	3226	3393	3550
(c) Capital work in progress	10	10	21
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	3354	3158
(h) Other Non-Current Assets	4056	545	281
Total Non-Current Assets (b+c+d+e+f+g+h)	7292	7302	7010
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	226	222	216
(c) Trade Recievables	646	721	625
(d) Cash & Bank Balance	129	324	2237
(e) Short-term Loans & Advances	942	979	1042
(f) Other Current Assets	0	0	0
Total Current Assets (a+b+c+d+e+f)	1943	2246	4120
TOTAL ASSETS (1+2)	9235	9548	11130
Important Indicators			
(i) Investment	6837	8096	7082
(ii) Capital Employed	-3280	1541	2656
(iii) Net Worth	-6057	-2495	-366
(iv) Net Current Assets	-2704	-1112	525
(v) Cost of Sales	8197	7859	7985
(vi) Net Value Added (at market price)	2260	3004	2681
(vii) Total Regular Employees (Nos.)	1405	1279	1325
(viii) Avg. Monthly Emoluments per Employee(₹)	31643	33157	33390

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	4528	5492	5117
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	4528	5492	5117
(II) Other Income	109	282	240
(III) Total Revenue (I+II)	4637	5774	5357
(IV) Expenditure on:			
(a) Cost of materials consumed	811	904	788
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	45	0	0
(e) Power & Fuel	937	858	780
(f) Salary, Wages & Benefits/Employees Expense	5335	5089	5309
(g) Other Operating/direct/manufacturing Expenses	483	204	187
(h) Rent, Royalty & Cess	247	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	163	607	724
Total Expenditure (IV (a to j)	8021	7662	7788
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-3384	-1888	-2431
(VI) Depreciation, Depletion & Amortisation	176	197	197
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-3560	-2085	-2628
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	2	44	43
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	2	44	43
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-3562	-2129	-2671
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-3562	-2129	-2671
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-3562	-2129	-2671
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-3562	-2129	-2671
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-3562	-2129	-2671
Financial Ratios			
(i) Sales : Capital Employed	-138.05	356.39	192.66
(ii) Cost of Sales : Sales	181.03	143.1	156.05
(iii) Salary/Wages : Sales	117.82	92.66	103.75
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0.68	0.99	0.74
(vi) Current Ratio	0.42	0.67	1.15
(vii) Trade Recievables : Sales	14.27	13.13	12.21
(viii) Total Inventory : Sales	4.99	4.04	4.22

2012-13 PROVISIONAL

Housing & Urban Development Corporation Ltd.

HUDCO Bhawan, India Habitat Centre, Lodhi Road, New Delhi-110 003
www.hudco.org

The Company

Housing & Urban Development Corporation Ltd. (HUDCO)was incorporated on 25.4.1970 with the objective of providing long-term finance for construction of houses for residential purposes or financing or undertaking housing and urban development programs in the country; setting up of new or satellite towns and industrial enterprises of building material, to subscribe to debentures and bonds to be issued by the State Housing (and/or Urban Development) Boards, Improvement Trusts, Development Authorities etc. specially for the purpose of housing and urban development programmes and to promote, establish, assist, collaborate and provide consultancy services for the projects of designing and planning of works relating to housing and development programmes in India and abroad.

It is a Schedule-'A' Mini-Ratna CPSE in financial services sector under the administrative control of M/o Housing and Urban Poverty Alleviation with 100% shareholding by the Government of India. The company employed 948 regular employees (Executives – 684 & Non-Executives – 264) as on 31.3.2013. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company is to promote sustainable habitat development to enhance quality of life.

The Mission of the Company is To be among the world's leading knowledge hubs and financial facilitating organisations for habitat development.

Industrial / Business Operations

The main activity of the company is to provide Housing finance and Urban infrastructure finance. HUDCO also provide consultancy services in the field of urban and regional planning, design and development, environmental engineering, social development, government programmes and others. HUDCO's business is supported by capacity building activities through HSMI, and alternative building materials and cost-effective technology promotion.

HUDCO has a pan-India presence through its wide network of zonal, regional and development offices. Company has 20 operational units at all over India. The company has 4 joint ventures (JV) in infrastructure development sector with share holding ranging from 26% to 40%.

Performance Highlights

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

Particulars	Performance during		
	2012-13	2011-12	2010-11
No. of Schemes Sanctioned	140	130	134
Loan Sanctioned (₹ in crore)	23974	20511	19762
Amount Released (₹ in crore)	6083	6905	5105

Total Revenue of the company registered an increase of ₹ 144.61 crore during 2012-13, which went up to ₹ 2923.24 crore in 2012-13 from ₹ 2778.63 crore in 2011-12 due to increase in the portfolio. The profit of the company has gone up by ₹ 70.23 crore to ₹ 700.56 crore in 2012-13, from ₹ 630.33 crore in previous year due to increase in the operating income.

The current ratio of company is at 0.81:1 during 2012-13 as against 1.04:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

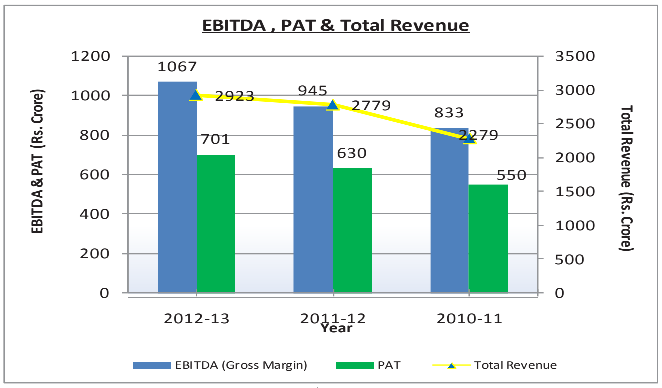

Fig. 1

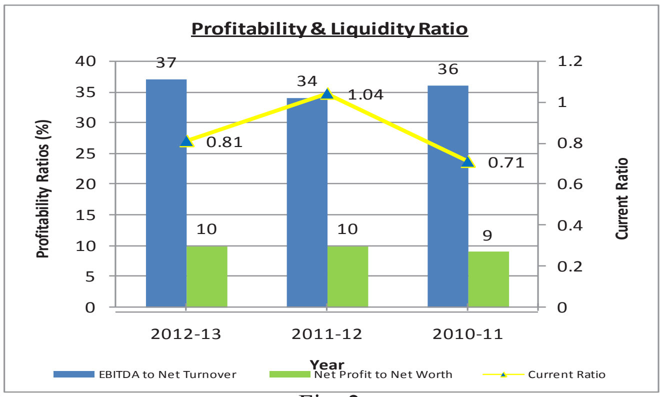

Fig. 2

Strategic Issues

HUDCO in its efforts to create a sustainable Habitat Development supported new and innovative initiatives. Few of them are as follows.

Micro Finance for Housing – HUDCO to take an equity investment of Rs. 1 crore in the new Housing Finance Company - SEWA Grih Rin (SGR), would ensure financial inclusion of the women members of SEWA, who are unable to avail home loans through the formal lending mechanism.

Partnering Delhi-Mumbai Industrial Corridor – HUDCO has subscribed Rs.19.9 crore (19.90%) of the equity capital of DMIC Development Corporation Ltd. (DMICDC), towards availing business opportunities from the State Governments along the DMIC in financing of land acquisition, new township development and related infrastructure projects.

Venture Capital - HUDCO, with a subscription of Rs. 25 Crore in Class A units of India Inclusive Innovation Fund, will invest in the enterprises involved in the housing and urban development sector.

Infrastructure Debt Fund - HUDCO has approved Subscription of up to Rs 50 crore to the Units of Infrastructure Debt Fund (IDF) launched by IIFCL. HUDCO through IDF would further support the country's infrastructure needs through long term innovative financing.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	250000	250000	250000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	200190	200190	200190
(ii) Others	0	0	0
(b) Reserves & Surplus	451206	398699	351907
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	651396	598889	552097
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	1350440	1371359	953154
(b) Deferred tax liabilities (Net)	41639	35037	28185
(c) Other Long-term liabilities	10415	5174	11971
(d) Long-term provisions	21923	21183	16340
Total Non-Current Liabilities 3(a) to 3(d)	1424417	1432753	1009650
(4) Current Liabilities			
(a) Short Term Borrowings	4854	0	10000
(b) Trade Payables	1878	3110	1072
(c) Other current liabilities	589490	692891	686100
(d) Short-term provisions	22880	21705	14774
Total Current Liabilities 4(a) to 4(d)	619102	717706	711946
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2694915	2749348	2273693
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	15830	15979	15878
(ai) Accumulated Depreciation, Depletion & Amortisation	8724	8841	8457
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	7106	7138	7421
(c) Capital work in progress	1765	1387	1181
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	68398	81398	122398
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	2114178	1911164	1636671
(h) Other Non-Current Assets	0	0	640
Total Non-Current Assets (b+c+d+e+f+g+h)	2191447	2001087	1768311
(2) Current Assets			
(a) Current Investments	0	41000	7500
(b) Inventories	0	0	0
(c) Trade Recievables	1060	1252	1657
(d) Cash & Bank Balance	69677	277884	71620
(e) Short-term Loans & Advances	0	400499	402217
(f) Other Current Assets	432731	27626	22388
Total Current Assets (a+b+c+d+e+f)	503468	748261	505382
TOTAL ASSETS (1+2)	2694915	2749348	2273693
Important Indicators			
(i) Investment	1550630	1571549	1153344
(ii) Capital Employed	2001836	1970248	1505251
(iii) Net Worth	651396	598889	552097
(iv) Net Current Assets	-115634	30555	-206564
(v) Cost of Sales	86154	183866	145748
(vi) Net Value Added (at market price)	121293	107126	95722
(vii) Total Regular Employees (Nos.)	948	972	972
(viii) Avg. Monthly Emoluments per Employee(₹)	107507	94753	98122

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	286635	273836	226346
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	286635	273836	226346
(II) Other Income	5689	4027	1513
(III) Total Revenue (I+II)	292324	277863	227859
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	203	159	159
(f) Salary, Wages & Benefits/Employees Expense	12230	11052	11445
(g) Other Operating/direct/manufacturing Expenses	157942	163712	128056
(h) Rent, Royalty & Cess	31	53	70
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	14272	8430	4876
Total Expenditure (IV (a to j)	185658	183406	144606
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	106666	94457	83253
(VI) Depreciation, Depletion & Amortisation	496	460	1142
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	106170	93997	82111
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	106170	93997	82111
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	106170	93997	82111
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	106170	93997	82111
(XV) TAX PROVISIONS	36114	30964	27108
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	70056	63033	55003
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	70056	63033	55003
Financial Ratios			
(i) Sales : Capital Employed	14.32	13.9	15.04
(ii) Cost of Sales : Sales	64.94	67.14	64.39
(iii) Salary/Wages : Sales	4.27	4.04	5.06
(iv) Net Profit : Net Worth	10.75	10.52	9.96
(v) Debt : Equity	6.75	6.85	4.76
(vi) Current Ratio	0.81	1.04	0.71
(vii) Trade Recievables : Sales	0.37	0.46	0.73
(viii) Total Inventory : Sales	0	0	0

HPCL Biofuels Ltd.

House No.271, Road No.-3E, Post Box No.126 (Patna GPO),
New Patiputra Colony, Patna – 800 013

The Company

HPCL Biofuels Ltd. (HBL) was incorporated on 16-10-2009 as a wholly owned subsidiary of Hindustan Petroleum Corporation Limited (HPCL) to set up integrated sugar, ethanol & co-gen power plants at Sugauli in East Champaran district and Lauriya in West Champaran district.

HBL is an un-categorized CPSE in Agro-Based Industries Sector under the administrative control of Ministry of Petroleum & Natural Gas. The company employed 183 regular employees (Executives 53 & Non-Executives 130) as on 31.3.2013. Its Registered and Corporate offices are at Patna, Bihar.

Vision / Mission

The Vision of the Company is to follow the best practices to manufacture ethanol by setting up of Integrated Sugar, Ethanol and Co-gen Plant with zero effluent discharge and under clean development mechanism through renewable energy thereby contributing to protection of environment and for economic growth of the community at large.

The Mission of the Company is to become a leader and pioneers in the sugar industry by producing Ethanol directly from Sugarcane juice. The ethanol produced will be sold to Oil Marketing Companies for blending in petrol thereby, helping the nation in substantial savings in foreign exchange.

Industrial / Business Operations

HBL engaged in production of Sugar, Ethanol and Power Generation. The Co-gen power plants at Sugauli in East Champaran district and Lauriya in West Champaran have crushing capacity of 3500 TCPD, Distillery capacity 60 KLPD and Co-gen capacity of 20 MW. 50% juice will be converted to Sugar and 50% juice will be converted to Ethanol.

Performance Highlights

Commercial production has commenced during 2011-12. The physical performance of the company for the year is given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Sugar	Lakh Qtls	2.43	1.55	-
Ethanol	KL	6947	4558	-
Co-gen	MW	50697	25498	-

Total Revenue of the company registered an increase of ₹ 85.51 crore during 2012-13, which went up to ₹ 92.05 crore in 2012-13 from ₹ 6.54 crore in 2011-12 due to higher crushing was achieved during the year. However, the loss of the company has gone up by ₹ 103.62 crore to ₹ (-) 147.22 crore in 2012-13, from ₹ (-) 43.60 crore in previous year due to higher incidence of interest and depreciation.

The current ratio of company is at 0.61:1 during 2012-13 as against 0.37:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

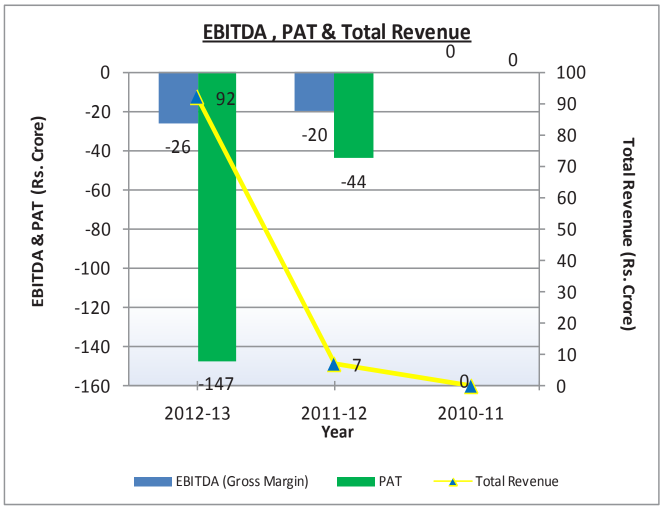

Fig. 1

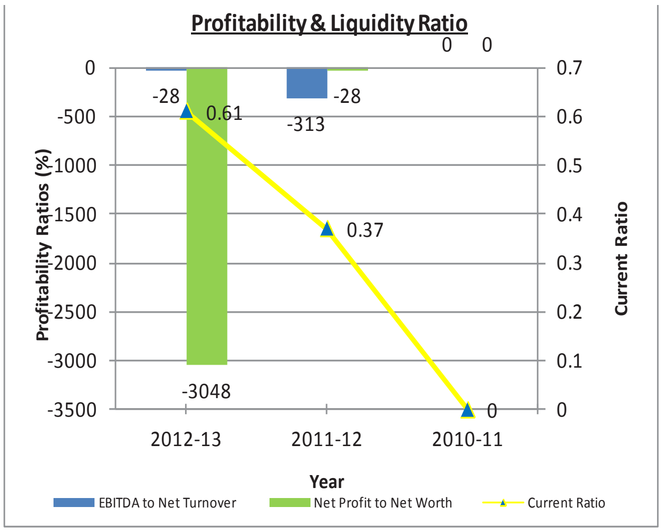

Fig. 2

Strategic issues

Currently, Oil Industry is blending 5% Ethanol with MS (Motor Spirit) and marketing in 20 notified States and 4 Union Territories. Government of India is planning to introduce 10% blended MS in the country in near future and Pilot Project is being implemented at two locations namely Aonla (Bareily in UP) and Desur (in Karnataka).

The Co-gen power plan will operate on biomass fuels, the exportable power qualifies for emission trade under Clean Development Mechanism (CDM) of the Kyoto Protocol. The carbon credits thus generated will be sold in the international market and the revenue generated will enhance the commercial viability of the proposed integrated project to a sizeable extent.

HPCL BIOFUELS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	25000	25000	25000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	20552	20552	20552
(b) Reserves & Surplus	-20069	-5347	-987
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	483	15205	19565
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	61426	43400	28992
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	35	8	0
Total Non-Current Liabilities 3(a) to 3(d)	61461	43408	28992
(4) Current Liabilities			
(a) Short Term Borrowings	136	14173	10746
(b) Trade Payables	2291	1269	938
(c) Other current liabilities	17900	9255	7703
(d) Short-term provisions	2	0	0
Total Current Liabilities 4(a) to 4(d)	20329	24697	19387
TOTAL EQUITY & LIABILITIES (1+2+3+4)	82273	83310	67944
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	70447	71521	9313
(ai) Accumulated Depreciation, Depletion & Amortisation	6352	1811	230
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	64095	69710	9083
(c) Capital work in progress	1562	0	49324
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	4196	4515	1736
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	69853	74225	60143
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	10437	6878	248
(c) Trade Recievables	622	311	0
(d) Cash & Bank Balance	705	941	3268
(e) Short-term Loans & Advances	542	841	4285
(f) Other Current Assets	114	114	0
Total Current Assets (a+b+c+d+e+f)	12420	9085	7801
TOTAL ASSETS (1+2)	82273	83310	67944
Important Indicators			
(i) Investment	81978	63952	49544
(ii) Capital Employed	61909	58605	48557
(iii) Net Worth	483	15205	19565
(iv) Net Current Assets	-7909	-15612	-11586
(v) Cost of Sales	16323	4037	0
(vi) Net Value Added (at market price)	-5523	-1883	0
(vii) Total Regular Employees (Nos.)	183	183	141
(viii) Avg. Monthly Emoluments per Employee(₹)	51412	15437	0

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	9549	660	0
Less : Excise Duty	400	7	0
Revenue from Operations (Net)	9149	653	0
(II) Other Income	56	1	0
(III) Total Revenue (I+II)	9205	654	0
(IV) Expenditure on:			
(a) Cost of materials consumed	11076	7132	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-3405	-6695	0
(d) Stores & Spares	133	0	0
(e) Power & Fuel	998	0	0
(f) Salary, Wages & Benefits/Employees Expense	1129	339	0
(g) Other Operating/direct/manufacturing Expenses	765	1756	0
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	1086	167	0
Total Expenditure (IV (a to j)	11782	2699	0
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-2577	-2045	0
(VI) Depreciation, Depletion & Amortisation	4541	1338	0
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-7118	-3383	0
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	7604	5895	0
(d) Less Finance Cost Capitalised	0	4137	0
(e) Charged to P & L Account (a+b+c+d)	7604	1758	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-14722	-5141	0
(XI) Exceptional Items	0	-781	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-14722	-4360	0
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-14722	-4360	0
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-14722	-4360	0
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-14722	-4360	0
Financial Ratios			
(i) Sales : Capital Employed	14.78	1.11	0
(ii) Cost of Sales : Sales	178.41	618.22	0
(iii) Salary/Wages : Sales	12.34	51.91	0
(iv) Net Profit : Net Worth	-3048.03	-28.67	0
(v) Debt : Equity	2.99	2.11	1.41
(vi) Current Ratio	0.61	0.37	0.4
(vii) Trade Recievables : Sales	6.8	47.63	0
(viii) Total Inventory : Sales	114.08	1053.29	0

HSCC (INDIA) LIMITED

205, Eastend Plaza, Plot No. 4, D.D.A.-L.S.C., Centre-2, Vasundhara Enclave, Delhi-110096
www.hsccltd.com

The Company

HSCC was incorporated on 30th March 1983 under the Companies Act, 1956 with an objective to be a market leader in providing innovative, high quality knowledge based services in the health and social sectors by seeking opportunities in special market niches and to develop as a consultancy organization with contemporary professional standards in the field of healthcare.

HSCC is Knowledge based, Schedule 'C,' Miniratna CPSE in Infrastructural Development and Technical Consultancy Services Sector under the administrative control of Ministry of Health & Family welfare, D/O Health with 100% shareholding by the Central Government. The company employed 123 regular employees (Executives 89, Non-executives 34) as on 31.3.2013. Its registered Office is at Delhi and Corporate Office at Noida.

Vision/Mission

The Vision of the company is to be a leading consulting company providing value-added, innovative and integrated services for enhancing healthcare in India and overseas, leveraging its core competence in other infrastructure projects and providing an invigorating and enabling work environment to its professional employees.

The Mission of the company is to provide comprehensive concept to commissioning, project planning, architectural, engineering, project management, procurement and related consulting services for development of buildings and infrastructure for healthcare and other purposes in India and overseas.

Industrial / Business Operations

HSCC is engaged in rendering comprehensive consultancy services in the field of Hospital planning, design, detail engineering, quality control, project management and monitoring as well as procurement, supply, installation and commissioning of medical equipments for the projects assigned to it Ministry of Health & Family Welfare, Ministry of External Affairs, Private & Public Sector Organizations as well as various State Governments.

The company has adopted an integrated approach to projects, drawing on its pool of expertise to provide the best combination to evolve client specific, cost effective and innovative solutions. HSCC has successfully completed major healthcare projects comprising hospital, medical colleges, laboratories etc. not only in India but in may countries. The company has also diversified in the areas of hospital waste management, hospital computerization, health related management studies and training & recruitment.

Performance Highlights

The performance details of the company during the last three year are as follows :

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Consultancy Services	₹ in Lakhs	3380	2928	2311

Total Revenue of the company registered an increase of ₹ 13.77 crore during 2012-13, which went up to ₹ 58.35 crore in 2012-13 from ₹ 44.58 crore in 2011-12. The profit of the company has also gone up by ₹ 7.85 crore to ₹ 22.57 crore in 2012-13, from ₹ 14.72 crore in previous year. Profit has been increased manly due to increase in the Turnover and other income.

The current ratio of company is at 1.16:1 during 2012-13 as against 2.69:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

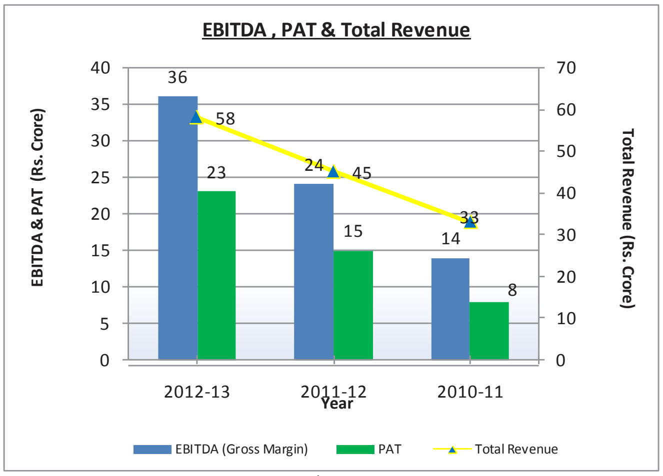

Fig. 1

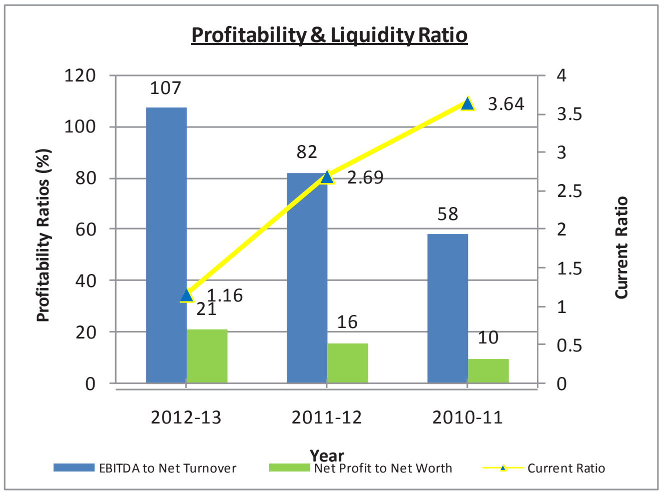

Fig. 2

Strategic Issues

The company aims to be known as the most preferred consulting partner to the clients in the Healthcare and Social Sector by offering customized innovative solutions through harnessing knowledge pools and team work. The Company has been making vigorous efforts to expand the area of operations of the company and has secured orders worth Rs. 185 crores from MOH&FW & Rs. 65 crores from other organizations. The human resource management policies are being reviewed from time to time. Knowledge Management System, E-tendering, E-procurement, Internal cum Concurrent Audit, etc are being strengthened.

HSCC (INDIA) LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	500	500	500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	240	240	240
(ii) Others	0	0	0
(b) Reserves & Surplus	10451	8755	7632
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	10691	8995	7872
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	25784	23537
(d) Long-term provisions	383	325	331
Total Non-Current Liabilities 3(a) to 3(d)	383	26109	23868
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	42	8	23
(c) Other current liabilities	62130	19364	11467
(d) Short-term provisions	568	338	41
Total Current Liabilities 4(a) to 4(d)	62740	19710	11531
TOTAL EQUITY & LIABILITIES (1+2+3+4)	73814	54814	43271
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1224	1148	1114
(ai) Accumulated Depreciation, Depletion & Amortisation	538	547	498
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	686	601	616
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	166	140	140
(g) Long Term Loans and Advances	24	966	503
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	876	1707	1259
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	1779	1355	1955
(d) Cash & Bank Balance	52869	47016	33921
(e) Short-term Loans & Advances	14034	2085	4147
(f) Other Current Assets	4256	2651	1989
Total Current Assets (a+b+c+d+e+f)	72938	53107	42012
TOTAL ASSETS (1+2)	73814	54814	43271
Important Indicators			
(i) Investment	240	240	240
(ii) Capital Employed	10691	8995	7872
(iii) Net Worth	10691	8995	7872
(iv) Net Current Assets	10198	33397	30481
(v) Cost of Sales	2232	2105	2025
(vi) Net Value Added (at market price)	5516	4200	2840
(vii) Total Regular Employees (Nos.)	123	124	164
(viii) Avg. Monthly Emoluments per Employee(₹)	106843	97110	69207

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	3379	2929	2311
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	3379	2929	2311
(II) Other Income	2456	1529	1034
(III) Total Revenue (I+II)	5835	4458	3345
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	21	33	29
(f) Salary, Wages & Benefits/Employees Expense	1577	1445	1362
(g) Other Operating/direct/manufacturing Expenses	143	151	196
(h) Rent, Royalty & Cess	5	18	22
(i) Loss on sale of Assets/Investments	2	1	0
(j) Other Expenses	453	400	380
Total Expenditure (IV (a to j)	2201	2048	1989
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	3634	2410	1356
(VI) Depreciation, Depletion & Amortisation	33	58	36
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	3601	2352	1320
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3601	2352	1320
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3601	2352	1320
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3601	2352	1320
(XV) TAX PROVISIONS	1344	880	487
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2257	1472	833
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2257	1472	833
Financial Ratios			
(i) Sales : Capital Employed	31.61	32.56	29.36
(ii) Cost of Sales : Sales	66.06	71.87	87.62
(iii) Salary/Wages : Sales	46.67	49.33	58.94
(iv) Net Profit : Net Worth	21.11	16.36	10.58
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.16	2.69	3.64
(vii) Trade Recievables : Sales	52.65	46.26	84.6
(viii) Total Inventory : Sales	0	0	0

ITI Limited

ITI Bhawan, Doorvaninagar, Banglore-560 016
www.itiltd-india.com

The Company

ITI was incorporated on 25.01.1950 under the Mysore Companies Act XVIII of 1938 and was the first Public sector undertaking set up by the Government of India with the objective to assist the Government in sensitive and strategic Telecommunication fields as also to tap the opportunities of convergence of Communications, Internet and entertainment business.

The company is a Schedule "A" listed / BIFR / BRPSE referred CPSE in Medium and Light Engineering Sector under the administrative control of Ministry of Telecommunication and Information Technology, D/o Telecommunication with 92.87% share holding by the Government of India. . The company employed 8516 regular employees (Executives 4108 & Non-Executives 4408) as on 31.3.2013. Its registered and Corporate Office are at Bangalore, Karnataka.

Vision / Mission

The Mission of the Company is to attain leadership in manufacturing and supply of telecom products based on state-of -the-art technology and also to retain status of top turnkey solution provider.

Industrial / Business Operations

ITI is involved in manufacturing and supply of Telecom equipments covering whole spectrum of switching Equipments, Transmission products like GSM (BTS), C-DoT equipment's, SMPS, STM, Telephones etc. through its 6 operating Units at Bangalore (Karnataka), Mankapur (UP), Naini(UP), Rae Bareli (UP), Palakkad (Kerala) and Srinagar (J&K).

As per ITI diversification and sustainable Business Plan, it is also working on the projects related to National Population Register (NPR), Solar Panel, LED based products, Broad Band to rural Panchayats, Network for Spectrum (NFS) for defence, Banking Products etc. ITI also has one Joint Venture namely, India Satcom Ltd. with 49% share holding with M/s Chris Tech Systems Pvt.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
ROs/ CCO/IT	₹ crore	198.23	197.89	125.28
GSM-WZ	₹ crore	55.11	32.70	909.09
G-PoN	₹ crore	16.29	24.24	119.98
GSM-SZ	₹ crore	1.75	13.64	593.08
DWDM	₹ crore	-	9.21	56.96
ADSL – CPE	₹ crore	2.89	5.13	37.47
Diversified Products	₹ crore	10.61	4.15	32.84
Optic Fiber Equipment's	₹ crore	-	-	45.67

Total Revenue of the company registered a reduction of ₹ 72.31 crore during 2012-13, which went down to ₹ 876.68 crore in 2012-13 from ₹ 948.99 crore in 2011-12 due to reduction in market share of telecom PSUs and major orders could not be finalized. However, the loss of the company has also gone down by ₹ 187.74 crore to ₹ (-) 182.06 crore in 2012-13, from ₹ (-) 369.80 crore in previous year due to reduction in operating expenses.

The current ratio of company is at 0.39:1during 2012-13 as against 0.79:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

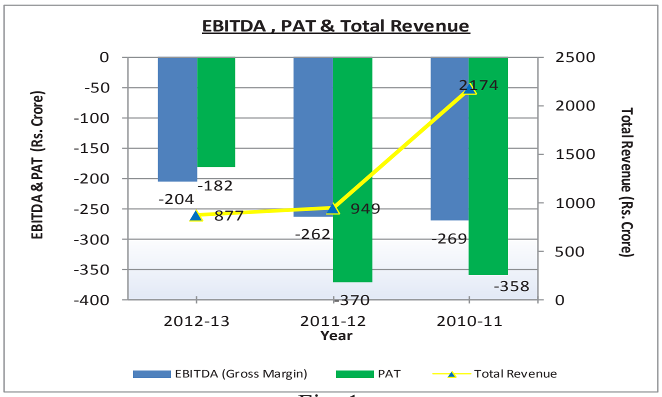

Fig. 1

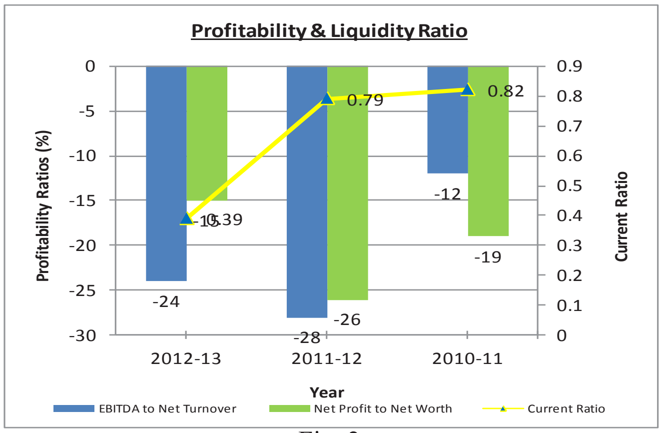

Fig. 2

Strategic issues

All along ITI has been predominantly dependent on BSNL and MTNL and concentrated in telecom business only. Due to fast change of technologies and very week in-house R&D of ITI there is hardly any product of its own in the global market. Accordingly, ITI is putting thrust on diversified businesses including defence products. The company is focusing on the National Population Register (NPR) project and is also expecting a good business in the Unique Identification (UID) project. ITI is pursuing potential in the areas trends like Nest Generation Network (NGN), Long term Evaluation (LTE), Carrier Ethernet, Software Defined Radio (SDR), National ID Card Manufacturing, G-PoN (Gigabit Passive Optical Network) with C-DoT Technology for National Optical Fiber Network (NOFN), Network for Spectrum (NFS) and others, ASCON phase IV for Indian Army, LED lighting products.

The company was declared sick by BIFR with effect from 31.3.2004 and Draft Rehabilitation Scheme (DRS) was prepared by ITI Ltd., which is under active consideration of the Government.

I T I LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	7000	70000	70000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	26747	26747	26747
(ii) Others	32053	32053	32053
(b) Reserves & Surplus	58441	82521	121861
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	117241	141321	180661
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	97628	133543	122546
(d) Long-term provisions	12653	12669	12723
Total Non-Current Liabilities 3(a) to 3(d)	110281	146212	135269
(4) Current Liabilities			
(a) Short Term Borrowings	60582	48300	34104
(b) Trade Payables	202429	187757	261718
(c) Other current liabilities	177356	170794	169094
(d) Short-term provisions	32873	28894	25273
Total Current Liabilities 4(a) to 4(d)	473240	435745	490189
TOTAL EQUITY & LIABILITIES (1+2+3+4)	700762	723278	806119
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	369537	369138	368390
(ai) Accumulated Depreciation, Depletion & Amortisation	120972	117464	113623
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	248565	251674	254767
(c) Capital work in progress	132	178	683
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	41	41	41
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	192	16	16
(h) Other Non-Current Assets	268384	127041	150170
Total Non-Current Assets (b+c+d+e+f+g+h)	517314	378950	405677
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	10491	11262	11789
(c) Trade Recievables	138348	299783	347713
(d) Cash & Bank Balance	1687	2126	9369
(e) Short-term Loans & Advances	32874	31033	31525
(f) Other Current Assets	48	124	46
Total Current Assets (a+b+c+d+e+f)	183448	344328	400442
TOTAL ASSETS (1+2)	700762	723278	806119
Important Indicators			
(i) Investment	58800	58800	58800
(ii) Capital Employed	117241	141321	180661
(iii) Net Worth	117241	141321	180661
(iv) Net Current Assets	-289792	-91417	-89747
(v) Cost of Sales	109949	123241	246530
(vi) Net Value Added (at market price)	34887	17768	23711
(vii) Total Regular Employees (Nos.)	8516	9512	10616
(viii) Avg. Monthly Emoluments per Employee(₹)	38431	35170	30516

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	92200	92301	213954
Less : Excise Duty	7874	705	3987
Revenue from Operations (Net)	84326	91596	209967
(II) Other Income	3342	3303	7391
(III) Total Revenue (I+II)	87668	94899	217358
(IV) Expenditure on:			
(a) Cost of materials consumed	15379	57695	57043
(b) Purchase of stock-in-trade	8110	16041	128179
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	1089	-284	8675
(d) Stores & Spares	330	334	324
(e) Power & Fuel	2062	1670	2185
(f) Salary, Wages & Benefits/Employees Expense	39273	40145	38875
(g) Other Operating/direct/manufacturing Expenses	1750	1854	3672
(h) Rent, Royalty & Cess	283	314	341
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	39577	3342	5009
Total Expenditure (IV (a to j)	108117	121111	244303
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-20449	-26212	-26945
(VI) Depreciation, Depletion & Amortisation	1832	2130	2227
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-22281	-28342	-29172
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	8925	8525	6603
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	8925	8525	6603
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-31206	-36867	-35775
(XI) Exceptional Items	0	113	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-31206	-36980	-35775
(XIII) Extra-Ordinary Items	-13000	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-18206	-36980	-35775
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-18206	-36980	-35775
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-18206	-36980	-35775
Financial Ratios			
(i) Sales : Capital Employed	71.93	64.81	116.22
(ii) Cost of Sales : Sales	130.39	134.55	117.41
(iii) Salary/Wages : Sales	46.57	43.83	18.51
(iv) Net Profit : Net Worth	-15.53	-26.17	-19.8
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0.39	0.79	0.82
(vii) Trade Recievables : Sales	164.06	327.29	165.6
(viii) Total Inventory : Sales	12.44	12.3	5.61

IDPL (Tamilnadu) Ltd.

IDPL (Tamil Nadu) Ltd., Nandambakkam, Guindy Chennai, Tamil Nadu -600089

The Company

IDPL (Tamilnadu) Ltd. (IDPL-TN) was incorporated in 1994 with the objective of manufacturing surgical Instruments, Drugs, hospital Equipments and aids and appliances for handicapped persons. It was established as a wholly owned subsidiary of the Indian Drugs & Pharmaceuticals Ltd. (IDPL).

IDPL (Tamilnadu) Ltd. is an uncategorised CPSE in Medium & Light Engineering sector under the administrative control of M/o Chemicals and Fertilizers, Department of Pharmaceuticals. The company employed 111regular employees (Executives 9and Non-executives 102) as on 31.3.2013. Its Registered and Corporate offices are at Chennai, Tamilnadu.

Vision / Mission

The objectives of the company is to produce Medicines for Millions – at affordable prices.

Industrial / Business Operations

The company is involved in production of Tablets and Capsules. Originally it was an Engineering unit for producing Surgical Instruments. Later on it diversified into other activities like manufacturing of Hospital Equipment Tricycles, Wheel Chair and Aids & Appliances for the differently abled persons. However due to various reasons the Surgical Instruments Division was shut down in 2001. Now only Human Formulations are produced.

Performance Highlights

The company has provided provisional information. At present the entire production is against the purchase orders procured from its parent company i.e. IDPL and sold through its distribution channels. The orders received are only from Government Institutions / Agencies.The physical performance of Company for the last three years is given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Tablets	10*10	3040 (98)	1970 (64)	1603 (52)
Capsules	10*10	300 (32)	248 (32)	308 (32)

The Company registered an increase of ₹ 6.00 crore in total revenue during 2012-13 which went up to ₹ 13.44 crore in 2012-13 from ₹ 7.44 crore during 2011-12. The net loss of the company however increased to ₹ (-) 3.41 crore, an increase of ₹ 3.05 crore from previous year's loss of ₹ (-) 0.36 crore due to increase in operating expenses but supplies being made at rates fixed in 2006 and stiff competition.

The current ratio of company is at 0.12:1 during 2012-13 as against 0.18:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issue

The restructuring proposal for merger of IDPL-TN with holding company IDPL is before the Group of Ministers, GoI for approval.

Due to shortage of technical staff no new molecules have been introduced over the years which would have offered better margins to the company.

IDPL (TAMILNADU) LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	400	4000	4000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	400	2127	2127
(b) Reserves & Surplus	-4030	-3690	-3609
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-3630	-1563	-1482
(2) Share application money pending allotment	1727	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	4466	4466	4255
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	150	0	0
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	4616	4466	4255
(4) Current Liabilities			
(a) Short Term Borrowings	2888	0	0
(b) Trade Payables	446	0	0
(c) Other current liabilities	56	3911	3640
(d) Short-term provisions	100	117	68
Total Current Liabilities 4(a) to 4(d)	3490	4028	3708
TOTAL EQUITY & LIABILITIES (1+2+3+4)	6203	6931	6481
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	6173	6073	6721
(ai) Accumulated Depreciation, Depletion & Amortisation	480	36	649
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	5693	6037	6072
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	150	86
(h) Other Non-Current Assets	98	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	5791	6187	6158
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	124	344	115
(c) Trade Recievables	254	263	169
(d) Cash & Bank Balance	17	137	39
(e) Short-term Loans & Advances	17	0	0
(f) Other Current Assets	0	0	0
Total Current Assets (a+b+c+d+e+f)	412	744	323
TOTAL ASSETS (1+2)	6203	6931	6481
Important Indicators			
(i) Investment	6593	6593	6382
(ii) Capital Employed	2563	2903	2773
(iii) Net Worth	-1903	-1563	-1482
(iv) Net Current Assets	-3078	-3284	-3385
(v) Cost of Sales	1685	780	907
(vi) Net Value Added (at market price)	-198	113	-9
(vii) Total Regular Employees (Nos.)	111	56	56
(viii) Avg. Monthly Emoluments per Employee(₹)	10736	22173	22768

2012-13 PROVISIONAL

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	1344	738	745
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	1344	738	745
(II) Other Income	0	6	0
(III) Total Revenue (I+II)	1344	744	745
(IV) Expenditure on:			
(a) Cost of materials consumed	825	527	351
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-219	-228	84
(d) Stores & Spares	201	0	1
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	143	149	153
(g) Other Operating/direct/manufacturing Expenses	265	92	85
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	438	204	193
Total Expenditure (IV (a to j)	1653	744	867
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-309	0	-122
(VI) Depreciation, Depletion & Amortisation	32	36	40
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-341	-36	-162
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-341	-36	-162
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-341	-36	-162
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-341	-36	-162
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-341	-36	-162
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-341	-36	-162
Financial Ratios			
(i) Sales : Capital Employed	52.44	25.42	26.87
(ii) Cost of Sales : Sales	125.37	105.69	121.74
(iii) Salary/Wages : Sales	10.64	20.19	20.54
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	2.1	2.1	2
(vi) Current Ratio	0.12	0.18	0.09
(vii) Trade Recievables : Sales	18.9	35.64	22.68
(viii) Total Inventory : Sales	9.23	46.61	15.44

India Infrastructure Finance Company Limited

18 & 20, Kasturba Gandhi Marg, New Delhi-110 001
www.iifcl.org

The Company

India Infrastructure Finance Company Limited (IIFCL) was incorporated on 5.1.2006 as a Special Purpose Vehicle (SPV) with the objective of providing financial assistance and acting as a financial intermediary for the purpose of development and establishment of infrastructure projects in India.

The company is an un-categorised CPSE in Financial Services sector under the administrative control of M/o Finance, D/o Financial Services with 100% shareholding by the Government of India. The company employed 52 regular employees (Executives 51 & Non-Executives 1) as on 31.3.2012. Its Registered and Corporate offices are at New Delhi and two regional offices at Mumbai and Hyderabad.

Vision / Mission

The Vision of the Company is to provide innovative financing solutions to promote and develop world class infrastructure in India.

The Mission of the Company is to adopt best practices in financing infrastructure and develop core competencies in facilitating infrastructure development; 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. Only an infrastructure project implemented by a Public Sector Company or Private sector company under Public Private Partnership (PPP) through a Project Company set up on a 'non resource' basis shall be eligible for financing by IIFCL.

The company has two wholly owned subsidiaries namely IFCL Projects Ltd. and IFCL Asset Management Company Ltd. The company also has one off-shore wholly owned subsidiary, namely IIFC (UK) Ltd. in London.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Cumulative Projects Sanctioned As on 31.3.2013	Nos.	299	185	37
Loan Sanctioned	₹ crore	51887	32048	7402
Loans Disbursed	₹ crore	38841	15465	5349

Total Revenue of the company registered an increase of ₹ 742.84 crore during 2012-13, which went up to ₹ 3287.44 crore in 2012-13 from ₹ 2544.60 crore in 2011-12. The profit of the company has also gone up by ₹ 461.16 crore to ₹ 1046.99 crore in 2012-13, from ₹ 585.83 crore in previous year. Profit has been increased manly due to increase in the Turnover and Other income & curtail in Salary & Wages and Other Operating/direct/manufacturing Expenses.

The current ratio of company is at 1.29:1 during 2012-13 as against 2.89:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

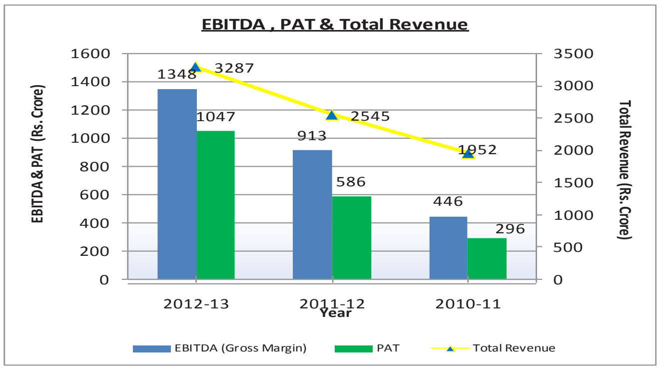

Fig. 1

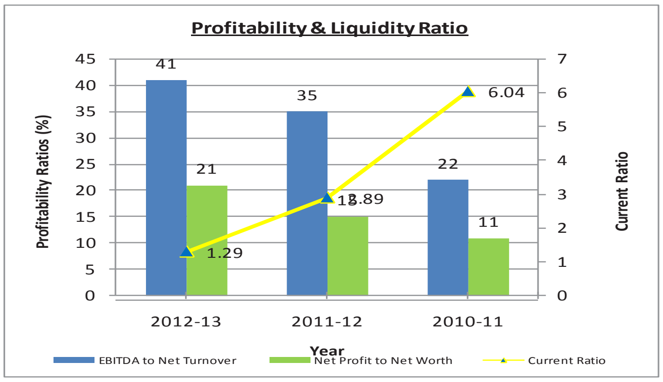

Fig. 2

Strategic issues

The company initiated the task of developing schemes such as Takeout Finance, Credit Enhancement, Infrastructure Debt Fund and Direct lending Consortium aimed at providing an alternative source of funding to the infrastructure sector which simultaneously will help banks to manage their constraints related to Asset liability Mismatch and Exposure Norms.

In order to give thrust to conceptualization and setting up of innovative, optimum and commercially viable projects for bridging the gap in need of infrastructure, IFCL has set-up 3 wholly-owned subsidiaries in India and abroad.

INDIA INFRASTRUCTURE FINANCE CO. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	500000	500000	200000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	290000	250000	200000
(ii) Others	0	0	0
(b) Reserves & Surplus	195817	116808	58225
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	485817	366808	258225
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	1783860	2084196	1987204
(b) Deferred tax liabilities (Net)	13028	6199	2570
(c) Other Long-term liabilities	112	132	53
(d) Long-term provisions	14350	11372	5222
Total Non-Current Liabilities 3(a) to 3(d)	1811350	2101899	1995049
(4) Current Liabilities			
(a) Short Term Borrowings	148386	274369	118208
(b) Trade Payables	181	114	299
(c) Other current liabilities	1073818	49322	38195
(d) Short-term provisions	1119	200	747
Total Current Liabilities 4(a) to 4(d)	1223504	324005	157449
TOTAL EQUITY & LIABILITIES (1+2+3+4)	3520671	2792712	2410723
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	231	188	113
(ai) Accumulated Depreciation, Depletion & Amortisation	111	79	51
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	120	109	62
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	54579	52772	44800
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	1892761	1803715	1414098
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1947460	1856596	1458960
(2) Current Assets			
(a) Current Investments	0	1483	182237
(b) Inventories	0	0	0
(c) Trade Recievables	367	0	0
(d) Cash & Bank Balance	977895	817908	703808
(e) Short-term Loans & Advances	523983	53844	29169
(f) Other Current Assets	70966	62881	36549
Total Current Assets (a+b+c+d+e+f)	1573211	936116	951763
TOTAL ASSETS (1+2)	3520671	2792712	2410723
Important Indicators			
(i) Investment	2073860	2334196	2187204
(ii) Capital Employed	2269677	2451004	2245429
(iii) Net Worth	485817	366808	258225
(iv) Net Current Assets	349707	612111	794314
(v) Cost of Sales	193941	163194	150620
(vi) Net Value Added (at market price)	153031	88386	45786
(vii) Total Regular Employees (Nos.)	52	55	46
(viii) Avg. Monthly Emoluments per Employee(₹)	131250	136667	80072

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	327902	254043	194575
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	327902	254043	194575
(II) Other Income	842	417	613
(III) Total Revenue (I+II)	328744	254460	195188
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	8	7	11
(f) Salary, Wages & Benefits/Employees Expense	819	902	442
(g) Other Operating/direct/manufacturing Expenses	187901	158305	146855
(h) Rent, Royalty & Cess	720	840	652
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	4352	3104	2635
Total Expenditure (IV (a to j)	193905	163158	150595
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	134839	91302	44593
(VI) Depreciation, Depletion & Amortisation	36	36	25
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	134803	91266	44568
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	134803	91266	44568
(XI) Exceptional Items	-16627	4667	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	151430	86599	44568
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	151430	86599	44568
(XV) TAX PROVISIONS	46731	28016	14988
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	104699	58583	29580
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	104699	58583	29580
Financial Ratios			
(i) Sales : Capital Employed	14.45	10.36	8.67
(ii) Cost of Sales : Sales	59.15	64.24	77.41
(iii) Salary/Wages : Sales	0.25	0.36	0.23
(iv) Net Profit : Net Worth	21.55	15.97	11.46
(v) Debt : Equity	6.15	8.34	9.94
(vi) Current Ratio	1.29	2.89	6.04
(vii) Trade Recievables : Sales	0.11	0	0
(viii) Total Inventory : Sales	0	0	0

India Tourism Development Corporation Ltd.

7, Scope Complex Lodi Road New Delhi 110003 Delhi
www.theashokgroup.com

The Company

India Tourism Development Corporation Ltd. (ITDC) was incorporated on 1st October, 1966 with the objective of developing and expanding tourism infrastructure in the country and thereby promoting India as a tourist destination.

ITDC is a Schedule – 'B' listed Mini-ratna CPSE in Tourist Services sector, under the administrative control of Ministry of Tourism with 92.11% shareholding by the Government of India. The company employed 1874 regular employees (Executives 344 & Non-Executives 1530) as on 31.3.2013. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company is to make every division and unit comparable to excellence with the best in the country and the world. To continue the tradition of pioneering tourism development in the country, strive for excellence in all commercial activities and create extraordinary value for our stakeholders.

The 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, catering units, transport, duty free shopping, entertainment, production of tourist publicity literature, consultancy and execution of tourism and engineering projects, training consultancy in hospitality sector, event management and execution of Son-et-Lumeire (SEL) Shows etc.

The present network of ITDC consists of 8 Ashok Group of Hotels, 6 Joint Venture Hotels, 1 Restaurant, 11 Transport Units, 1 Tourist Service Station, 7 Duty Free Shops at airports / seaports, 2 Sound & Light Shows and 3 Catering Outlets. Besides, ITDC is also managing a Hotel at Bharatpur on behalf of Ministry of Tourism.

It has seven subsidiaries namely Assam Ashok Hotel Corporation Ltd., Madhya Pradesh Ashok Hotel Corporation Ltd., Ranchi Ashok Bihar Hotel Corporation Ltd., Donyi Polo Ashok Hotel Corporation Ltd., Pondicherry Ashok Hotel Corporation Ltd., Utkal Ashok Hotel Corporation Ltd. and Punjab Ashok Hotel Company Ltd. (the Company is yet to commence business) with shareholding of 51% in each of them except in Utkal Ashok where shareholding is 98%. The other one joint venture is ITDC Aldeasa India Private Ltd.

Performance Highlights

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

Main Segments Revenue	Performance during		
	2012-13	2011-12	2010-11
Hotel / Restaurants	250.85	257.92	-
Duty Free Shops	11.35	9.18	-
Travels & Tour	118.13	103.31	-

Total Revenue of the company registered an increase of ₹ 17.58 crore during 2012-13, which went up to ₹ 440.64 crore in 2012-13 from ₹ 423.06 crore in 2011-12 due to increase in Tourism segment revenue. The profit of the company however gone down by ₹ 5.54 crore to ₹ 3.00 crore in 2012-13, from ₹ 8.54 crore in previous year due to increase in operating expenses.

The current ratio of company is at 2.34:1 during 2012-13 as against 2.11:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

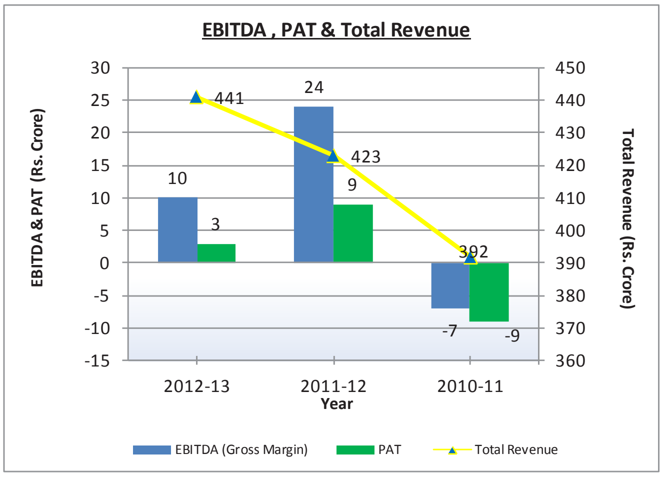

Fig. 1

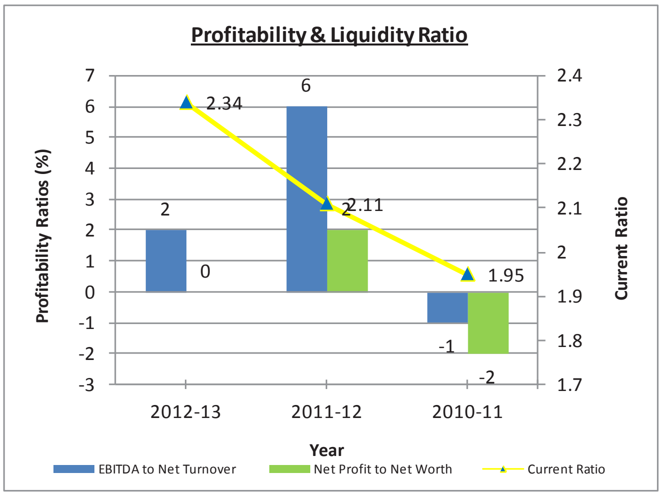

Fig. 2

Strategic Issues

While functioning on commercial lines, ITDC also promotes role by way of opening of new areas / destinations including remote and backward regions where private sector was initially shy to enter. Company also evolves JV schemes for undertaking tourism projects by forming new companies in collaboration with State Government / Corporation in each state with equity participation.

INDIA TOURISM DEV. CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	15000	15000	15000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	7900	7900	7900
(ii) Others	677	677	677
(b) Reserves & Surplus	22599	22309	21954
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	31176	30886	30531
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	5	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	881	451	548
(d) Long-term provisions	4560	4367	3391
Total Non-Current Liabilities 3(a) to 3(d)	5446	4818	3939
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	5198	6095	6476
(c) Other current liabilities	14249	14436	16360
(d) Short-term provisions	711	2464	1076
Total Current Liabilities 4(a) to 4(d)	20158	22995	23912
TOTAL EQUITY & LIABILITIES (1+2+3+4)	56780	58699	58382
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	14512	14376	12822
(ai) Accumulated Depreciation, Depletion & Amortisation	8716	8237	7725
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	5796	6139	5097
(c) Capital work in progress	134	312	2190
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	811	814	814
(f) Deferred Tax Assets (Net)	2511	2571	3319
(g) Long Term Loans and Advances	333	299	303
(h) Other Non-Current Assets	41	39	0
Total Non-Current Assets (b+c+d+e+f+g+h)	9626	10174	11723
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	1033	1125	1151
(c) Trade Recievables	10250	11472	9488
(d) Cash & Bank Balance	25180	25819	26984
(e) Short-term Loans & Advances	8928	8238	6778
(f) Other Current Assets	1763	1871	2258
Total Current Assets (a+b+c+d+e+f)	47154	48525	46659
TOTAL ASSETS (1+2)	56780	58699	58382
Important Indicators			
(i) Investment	8582	8577	8577
(ii) Capital Employed	31181	30886	30531
(iii) Net Worth	31176	30886	30531
(iv) Net Current Assets	26996	25530	22747
(v) Cost of Sales	43700	40426	40499
(vi) Net Value Added (at market price)	20637	20370	16575
(vii) Total Regular Employees (Nos.)	1874	2032	2178
(viii) Avg. Monthly Emoluments per Employee(₹)	64430	56603	54327

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	41003	39763	37031
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	41003	39763	37031
(II) Other Income	3061	2543	2205
(III) Total Revenue (I+II)	44064	42306	39236
(IV) Expenditure on:			
(a) Cost of materials consumed	4182	4063	4010
(b) Purchase of stock-in-trade	1565	1528	1327
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	54	-25	61
(d) Stores & Spares	0	0	0
(e) Power & Fuel	2907	2570	2123
(f) Salary, Wages & Benefits/Employees Expense	14489	13802	14199
(g) Other Operating/direct/manufacturing Expenses	14790	14389	14574
(h) Rent, Royalty & Cess	2286	1476	970
(i) Loss on sale of Assets/Investments	0	5	2
(j) Other Expenses	2838	2070	2675
Total Expenditure (IV (a to j)	43111	39878	39941
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	953	2428	-705
(VI) Depreciation, Depletion & Amortisation	589	553	560
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	364	1875	-1265
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	2	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	2	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	364	1873	-1265
(XI) Exceptional Items	-184	-329	-92
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	548	2202	-1173
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	548	2202	-1173
(XV) TAX PROVISIONS	248	1348	-314
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	300	854	-859
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	300	854	-859
Financial Ratios			
(i) Sales : Capital Employed	131.5	128.74	121.29
(ii) Cost of Sales : Sales	106.58	101.67	109.37
(iii) Salary/Wages : Sales	35.34	34.71	38.34
(iv) Net Profit : Net Worth	0.96	2.77	-2.81
(v) Debt : Equity	0	0	0
(vi) Current Ratio	2.34	2.11	1.95
(vii) Trade Recievables : Sales	25	28.85	25.62
(viii) Total Inventory : Sales	2.52	2.83	3.11

India Trade Promotion Organisation

Pragati Bhawan, Pragati Maidan, New Delhi 110001
www. indiatradefair.com

The Company

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

ITPO is a Schedule-'B' Miniratna CPSE in Trading & marketing sector under the administrative control of M/o Commerce and Industry, D/o Commerce with 100% shareholding by the Government of India. The company employed 1005 regular employees (Executives 173, Non-executives 832) as on 31.3.2013. Its Registered and Corporate offices are at New Delhi. The four Regional Offices of ITPO are located in Mumbai, Kolkata, Chennai and Bangalore.

Vision/Mission

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

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

Industrial / Business Operations

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

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

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

Performance Highlights

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

Main Services	Unit	Performance during		
		2012-13	2011-12	2010-11
Leasing / providing Halls	Sq. Mtr.	5244286	6154319	4738224
for fairs & events in Pragati Maidan	Days AC	(46.6)	(54.69)	(42.11)
	Sq. Mtr.	927185	1469615	453361
	Days Non-AC	(27.65)	(43.82)	(13.51)

Total Revenue of the company registered a reduction of ₹ 36.05 crore during 2012-13, which went down to ₹ 333.64 crore in 2012-13 from ₹ 369.69 crore in 2011-12. The profit of the company has also gone down by ₹ 30.74 crore to ₹ 152.29 crore in 2012-13, from ₹ 183.03 crore in previous year due to fall in operating income.

The current ratio of company is at 10.68:1 during 2012-13 as against 10.11:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

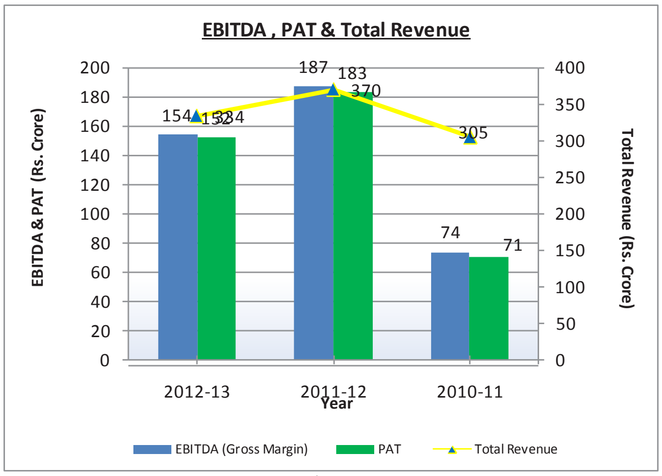

Fig. 1

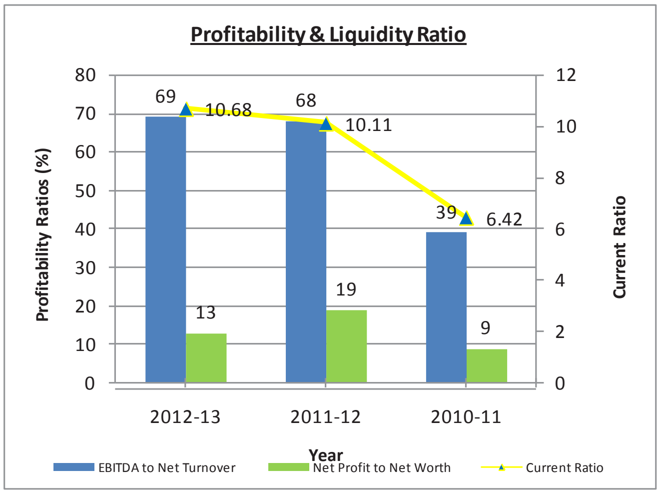

Fig. 2

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.

INDIA TRADE PROMOTION ORGANISATION

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	50	50	50
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	25	25	25
(ii) Others	0	0	0
(b) Reserves & Surplus	111267	96037	77734
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	111292	96062	77759
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	355	501	155
(d) Long-term provisions	5196	4821	4206
Total Non-Current Liabilities 3(a) to 3(d)	5551	5322	4361
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	1303	1555	5489
(c) Other current liabilities	6685	5843	5787
(d) Short-term provisions	3137	2715	2152
Total Current Liabilities 4(a) to 4(d)	11125	10113	13428
TOTAL EQUITY & LIABILITIES (1+2+3+4)	127968	111497	95548
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	10696	10695	10635
(ai) Accumulated Depreciation, Depletion & Amortisation	5214	4895	4472
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	5482	5800	6163
(c) Capital work in progress	542	84	156
(d) Intangible assets under developmet	62	0	0
(e) Non-Current Investments	1221	1220	1220
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	1455	1697	1383
(h) Other Non-Current Assets	375	406	392
Total Non-Current Assets (b+c+d+e+f+g+h)	9137	9207	9314
(2) Current Assets			
(a) Current Investments	24	22	21
(b) Inventories	0	0	0
(c) Trade Recievables	912	1106	1020
(d) Cash & Bank Balance	97218	83000	73401
(e) Short-term Loans & Advances	16124	13610	7172
(f) Other Current Assets	4553	4552	4620
Total Current Assets (a+b+c+d+e+f)	118831	102290	86234
TOTAL ASSETS (1+2)	127968	111497	95548
Important Indicators			
(i) Investment	25	25	25
(ii) Capital Employed	111292	96062	77759
(iii) Net Worth	111292	96062	77759
(iv) Net Current Assets	107706	92177	72806
(v) Cost of Sales	18419	18666	23424
(vi) Net Value Added (at market price)	24356	27692	11163
(vii) Total Regular Employees (Nos.)	1005	1054	1104
(viii) Avg. Monthly Emoluments per Employee(₹)	81973	79491	71905

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	22255	27318	18796
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	22255	27318	18796
(II) Other Income	11109	9651	11715
(III) Total Revenue (I+II)	33364	36969	30511
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	1786	1982	1955
(f) Salary, Wages & Benefits/Employees Expense	9886	10054	9526
(g) Other Operating/direct/manufacturing Expenses	1058	2007	5732
(h) Rent, Royalty & Cess	14	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	5169	4185	5863
Total Expenditure (IV (a to j)	17947	18228	23076
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	15417	18741	7435
(VI) Depreciation, Depletion & Amortisation	472	438	348
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	14945	18303	7087
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	14945	18303	7087
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	14945	18303	7087
(XIII) Extra-Ordinary Items	-284	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	15229	18303	7087
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	15229	18303	7087
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	15229	18303	7087
Financial Ratios			
(i) Sales : Capital Employed	0	28.44	24.17
(ii) Cost of Sales : Sales	82.76	68.33	124.62
(iii) Salary/Wages : Sales	44.42	36.8	50.68
(iv) Net Profit : Net Worth	13.68	19.05	9.11
(v) Debt : Equity	0	0	0
(vi) Current Ratio	10.68	10.11	6.42
(vii) Trade Recievables : Sales	4.1	4.05	5.43
(viii) Total Inventory : Sales	0	0	0

Indian Drugs and Pharmaceuticals Ltd.

IDPL Complex, Delhi-Gurgaon Road, Dundahera, Gurgaon, Haryana - 122 016
www.idpl.gov.in

The Company

Indian Drugs and Pharmaceuticals Ltd. (IDPL) was incorporated on 5.4.1961 with the objective to create self-sufficiency in respect of essential lifesaving medicines in order to free the country from dependence on imports and to provide medicines at affordable prices.

IDPL is a Schedule-'B' / BIFR / BRPSE referred CPSE in Chemicals & Pharmaceuticals sector under the administrative control of M/o Chemicals and Fertilizers, D/o Pharmaceuticals with 100% shareholding by the Government of India. The company employed 212 regular employees (Executives 90 and Non-executives 122) as on 31.3.2013. Its Registered and Corporate offices are at Gurgaon, Haryana.

Mission/Vision/Objectives

The objective of the company is to produce medicines for millions at affordable prices. It has been in the forefront meeting the requirements of the health needs of the country. It has also risen to the emergency requirements during Natural Disasters like flood/cyclones/outbreak of epidemics etc.

Industrial / Business Operations

IDPL is involved in the production and marketing of drugs / formulations through its 3 units at Rishikesh in Uttarakhand, Hyderabad in Andhra Pradesh and Gurgaon in Haryana.

The company has currently two operating subsidiaries in the states of Tamil Nadu and Orissa in collaboration with the respective State Government Industrial Development Corporations namely IDPL (TN) Ltd. and Orissa Drugs & Chemicals Ltd.

Rajasthan Drugs & Pharmaceuticals Ltd.was a subsidiary of IDPL. However as per revival plan of RDPL,51% equity shares held by IDPL in the share capital of the RDPL was transferred to President of India on 17.08.10. Further allotments of equity shares worth 200 lakhs and 192 lakhs were made to the President of India and Rajasthan Industrial Development and Investment Corporations (RIICO Ltd.). 51% of equity is now held by GOI and 49% by RIICO Ltd, respectively and RDPL is no longer a subsidiary of IDPL.The Bihar Drugs & Organic Chemicals Ltd. (BDOCL), also a subsidiary of IDPL, is under liquidation.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Tablet	10X10's	3040	1970	1603
Capsules	10X10's	300	248	308

The company has provided provisional figures. Total Revenue of the company registered an increase of ₹ 11.64 crore during 2012-13, which went up to ₹ 76.09 crore in 2012-13 from ₹ 64.45 crore in 2011-12 due to increase in sales turnover. The loss of the company has gone downby ₹ 250.30crore to ₹ (-) 239.58 crore in 2012-13, from ₹ (-) 489.88crore in previous year due reduction in finance cost.

The losses are mainly due to increase in the operating expenses, stiff competition from various manufacturers, ever increasing input cost but supplies being made at rates fixed in August 2006, consequently shortage of technical staff no new molecules have been introduces over the years which would have offered better margins.

Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issue

The company is referred to BIFR and BRPSE. The first revival package had failed and the 2nd revival package is yet to be approved. BRPSE recommended for revival as a CPSE on 9.3.2007, inter alia, with revival package of ₹ 3222.76 crores (cash assistance of 361 crores and non-cash assistance of ₹ 2861.76 crores) from Government of India and also merger of its subsidiaries viz. IDPL (Tamil Nadu) Ltd., Chennai & Bihar Drugs & Organic Chemicals Ltd., Muzaffarpur, Bihar into IDPL. Based on recommendations of BRPSE, revival proposal was submitted to Cabinet. It was decided to refer the proposal to GoM. Based on the suggestion of GoM, a Consultant was appointed for preparation of revival plan. Based on the report of the Consultant, a revival plan sent by the Company is under consideration of the Ministry.

INDIAN DRUGS & PHARMACEUTICALS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	12000	12000	12000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	11688	11688	11688
(ii) Others	0	0	0
(b) Reserves & Surplus	-743177	-719218	-670230
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-731489	-707530	-658542
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities	711892	680042	636537
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	728	49600	46000
(c) Other Long-term liabilities	1614	2000	1300
(d) Long-term provisions	714234	731642	683837
Total Non-Current Liabilities 3(a) to 3(d)	9116	0	0
(4) Current Liabilities			
(a) Short Term Borrowings	28308	0	0
(b) Trade Payables	2043	0	0
(c) Other current liabilities	464	0	0
(d) Short-term provisions	39931	0	0
Total Current Liabilities 4(a) to 4(d)	22676	24112	25295
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2047	13702	13702
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	111	11776	11668
(ai) Accumulated Depreciation, Depletion & Amortisation	0	0	0
(aii) Accumulated Impairment	1936	1926	2034
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	0	650	650
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	2911	2911
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	88	0	0
(g) Long Term Loans and Advances	87	0	0
(h) Other Non-Current Assets	2111	5487	5595
Total Non-Current Assets (b+c+d+e+f+g+h)	0	0	0
(2) Current Assets			
(a) Current Investments	1022	1500	1600
(b) Inventories	3022	2025	2250
(c) Trade Recievables	2436	1300	1850
(d) Cash & Bank Balance	14029	12000	12000
(e) Short-term Loans & Advances	56	1800	2000
(f) Other Current Assets	20565	18625	19700
Total Current Assets (a+b+c+d+e+f)	22676	24112	25295
TOTAL ASSETS (1+2)			
Important Indicators			
(i) Investment	723580	691730	648225
(ii) Capital Employed	-19597	-27488	-22005
(iii) Net Worth	-731489	-707530	-658542
(iv) Net Current Assets	-19366	18625	19700
(v) Cost of Sales	7367	7833	9075
(vi) Net Value Added (at market price)	1208	-388	-300
(vii) Total Regular Employees (Nos.)	212	212	215
(viii) Avg. Monthly Emoluments per Employee(₹)	37146	39308	61047

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	6071	5245	6000
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	6071	5245	6000
(II) Other Income	1538	1200	1200
(III) Total Revenue (I+II)	7609	6445	7200
(IV) Expenditure on:			
(a) Cost of materials consumed	0	1500	1583
(b) Purchase of stock-in-trade	3400	2500	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	500	0	0
(d) Stores & Spares	0	125	0
(e) Power & Fuel	410	0	2000
(f) Salary, Wages & Benefits/Employees Expense	945	1000	1575
(g) Other Operating/direct/manufacturing Expenses	185	2130	3472
(h) Rent, Royalty & Cess	2	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	1813	470	337
Total Expenditure (IV (a to j)	7256	7725	8967
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	353	-1280	-1767
(VI) Depreciation, Depletion & Amortisation	111	108	108
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	242	-1388	-1875
(IX) Finance Cost			
(a) On Central Government Loans	24200	24200	24190
(b) On Foreign Loans	0	0	0
(c) Others	0	23400	40779
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	24200	47600	64969
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-23958	-48988	-66844
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-23958	-48988	-66844
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-23958	-48988	-66844
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-23958	-48988	-66844
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-23958	-48988	-66844
Financial Ratios			
(i) Sales : Capital Employed	-30.98	-19.08	-27.27
(ii) Cost of Sales : Sales	121.35	149.34	151.25
(iii) Salary/Wages : Sales	15.57	19.07	26.25
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	60.91	58.18	54.46
(vi) Current Ratio	0.52	0	0
(vii) Trade Recievables : Sales	49.78	38.61	37.5
(viii) Total Inventory : Sales	16.83	28.6	26.67

2012-13 PROVISIONAL

Indian Medicines Pharmaceutical Corp. Ltd.

Mohan, (Via) RamnagarDistt.Almora Uttarakhand - 244 715
www.impclmohan.nic.in

The Company

Indian Medicines Pharmaceutical Corp. Ltd. (IMPCL) was incorporated on 12.7.1978 with the objective to manufacture Ayurvedic, Unani and Siddha Medicines on the basis of classical principles and approved formulae both in domestic and international Market.

IMPCL is a Schedule-'D' Miniratna CPSE in Chemicals & Pharmaceuticals sector under the administrative control of the M/o Health and Family Welfare, D/o AYUSH with 97.61% shareholding by the Government of India. The remaining equity holding is with state Government of Uttarakhand. The company employed 144 regular employees (Executives 08 & Non-Executives 136) as on 31.3.2013. Its Registered and Corporate offices are at Mohan (Almora) in Uttarakhand.

Vision / Mission

The Vision of the company is to become the best Ayurvedic and Unani Medicines manufacturing company in India and contribute to health care through excellence in performance, total customer satisfaction and improved technologies.

The Mission of the company is to make available authentic, classical Ayurvedic and Unani medicines and enhance capacity portfolio covering neutraceuticals, health supplements and cosmetics based on herbals.

Industrial / Business Operations

IMPCL is involved in production of Ayurvedic and Unani Medicines through its single operating unit at Mohan (Almora), Uttarakhand. The installed capacity of the plant is 179 nos. of Ayurvedic and 79 nos of Unani Medicines. Total products (around) Ayurvedic - 185 and Unani – 100.

The company has one sale counter at Janakpuri, New Delhi. The Company also has one financial Joint Venture with K.M.V.N. Ltd. (a Uttarakhand State Public Sector Undertaking).

Performance Highlights

The company has provided provisional figures. The average capacity utilization for all the products / services of the company was 80.15% during 2012-13. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Ayurvedic & Unani Medicines	Kg./Ltr.	653629	642387	661392

Total Revenue of the company registered an increase of ₹ 5.95 crore during 2012-13, which went up to ₹ 32.25 crore in 2012-13 from ₹ 26.30 crore in 2011-12. The profit of the company has gone up by 2.94 crore to ₹ 4.46 crore in 2012-13, from ₹ 1.52 crore in previous due to increase in operating income and other incomes.

The current ratio of company is at 2.87:1 during 2012-13 as against 2.74:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

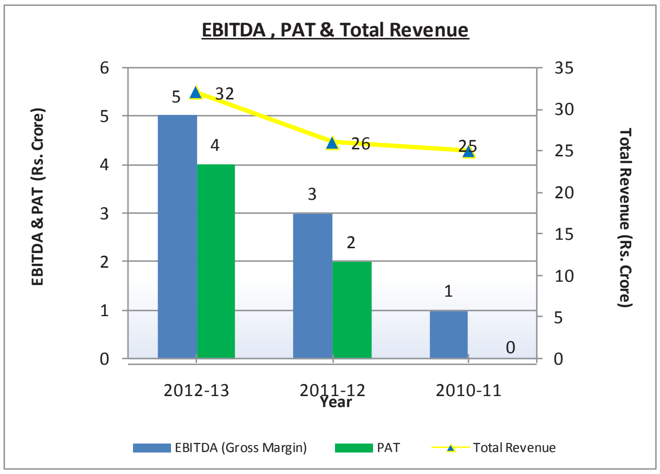

Fig. 1

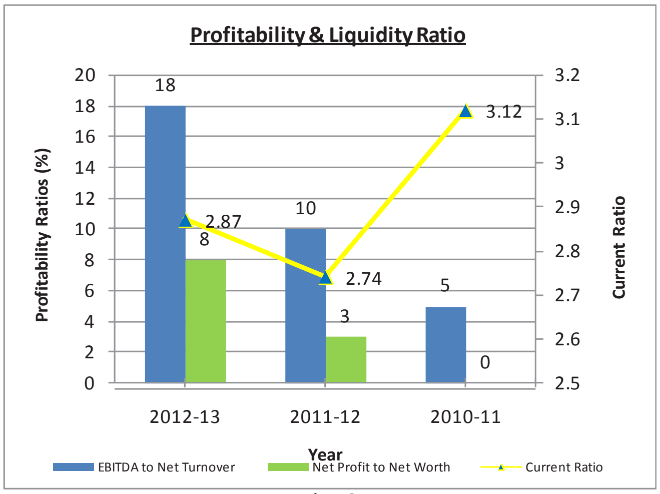

Fig. 2

Strategic issues

The drug licence of the company from licensing authority (G.M.P. Certificate renewed upto 09.06.2015) (Drug licence renewed upto 31.12.2015) is up to 2015.

In view of difficulties faced in procuring standard Ayurvedic and Unani medicines by C.G.H.S. etc., and related Govt. Deptt., the Government of India earlier felt need of having a manufacturing unit under its own control, and Company was set up with the objectives to supply medicines to the Central Government Hospitals and Central Government Research Units all over India (C.C.R.A.S., C.C.R.U.M. etc.) besides sales in the open Market. The Company had appointed certain Stockists /agents in different States in India.

INDIAN MEDICINES & PHARMACEUTICAL CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	7500	5000	5000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	4002	4002	0
(ii) Others	98	98	1700
(b) Reserves & Surplus	951	527	375
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	5051	4627	2075
(2) Share application money pending allotment	0	0	900
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	16	66
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	6	8	1
(d) Long-term provisions	213	0	324
Total Non-Current Liabilities 3(a) to 3(d)	219	24	391
(4) Current Liabilities			
(a) Short Term Borrowings	297	270	297
(b) Trade Payables	1642	1621	504
(c) Other current liabilities	214	139	108
(d) Short-term provisions	37	113	126
Total Current Liabilities 4(a) to 4(d)	2190	2143	1035
TOTAL EQUITY & LIABILITIES (1+2+3+4)	7460	6794	4401
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1243	1096	1082
(ai) Accumulated Depreciation, Depletion & Amortisation	678	603	522
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	565	493	560
(c) Capital work in progress	314	210	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	69	54	68
(g) Long Term Loans and Advances	224	132	537
(h) Other Non-Current Assets	0	32	10
Total Non-Current Assets (b+c+d+e+f+g+h)	1172	921	1175
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	1102	932	779
(c) Trade Recievables	2055	1595	1280
(d) Cash & Bank Balance	2930	3297	1150
(e) Short-term Loans & Advances	9	13	16
(f) Other Current Assets	192	36	1
Total Current Assets (a+b+c+d+e+f)	6288	5873	3226
TOTAL ASSETS (1+2)	7460	6794	4401
Important Indicators			
(i) Investment	4100	4116	2666
(ii) Capital Employed	5051	4643	3041
(iii) Net Worth	5051	4627	2975
(iv) Net Current Assets	4098	3730	2191
(v) Cost of Sales	2761	2442	2412
(vi) Net Value Added (at market price)	1424	936	810
(vii) Total Regular Employees (Nos.)	144	129	126
(viii) Avg. Monthly Emoluments per Employee(₹)	47569	39922	41270

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	2967	2490	2441
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	2967	2490	2441
(II) Other Income	258	140	10
(III) Total Revenue (I+II)	3225	2630	2451
(IV) Expenditure on:			
(a) Cost of materials consumed	1635	1355	1234
(b) Purchase of stock-in-trade	0	93	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-167	-157	-6
(d) Stores & Spares	0	2	2
(e) Power & Fuel	136	133	139
(f) Salary, Wages & Benefits/Employees Expense	822	618	624
(g) Other Operating/direct/manufacturing Expenses	157	317	314
(h) Rent, Royalty & Cess	2	2	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	100	0	0
Total Expenditure (IV (a to j)	2685	2363	2307
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	540	267	144
(VI) Depreciation, Depletion & Amortisation	76	79	105
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	464	188	39
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	33	36	27
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	33	36	27
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	431	152	12
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	431	152	12
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	431	152	12
(XV) TAX PROVISIONS	-15	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	446	152	12
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	446	152	12
Financial Ratios			
(i) Sales : Capital Employed	58.74	53.63	80.27
(ii) Cost of Sales : Sales	93.06	98.07	98.81
(iii) Salary/Wages : Sales	27.7	24.82	25.56
(iv) Net Profit : Net Worth	8.83	3.29	0.4
(v) Debt : Equity	0	0	0.03
(vi) Current Ratio	2.87	2.74	3.12
(vii) Trade Recievables : Sales	69.26	64.06	52.44
(viii) Total Inventory : Sales	37.14	37.43	31.91

2012-13 PROVISIONAL

Indian Oil Corporation Ltd.

G-9, Ali Yavar Jung Marg, Bandra (East) Mumbai, Maharashtra – 400 051
www.iocl.com

The Company

Indian oil Corporation Ltd. (IOC) was incorporated on 01.09.1964 by the merger of Indian Refineries Ltd. (established in 1958) and Indian Oil Company (established in 1959). In 1981 Assam Oil Company Ltd. was also merged with IOC. The objective was to serve the national interest in Oil and related sectors in accordance with Government Policies, to ensure continuous and smooth supplies of petroleum products and to enhance country's self sufficiency in oil refining.

IOC is a schedule 'A'/ Maharatna listed CPSE in petroleum (Refining and marketing) sector under the administrative control of M/o Petroleum and Natural Gas with 78.92% shareholding of Central Government. Its registered office is at Mumbai, corporate office and Refineries Head Office are in New Delhi. The company employed 34084 regular employees (executives 14981, Non Executives 19103) as on 31.03.2013.

Vision/ Mission

The Vision / Mission of the Company has been designed with two dimensions, in view, namely, Indian Oil to be the Energy of India and to be a Globally Admired Company. The aspiration of the company to become a globally admired Company is facilitated by initiating action on the six vision elements of Ethics, People, Innovation, Environment, Technology and Customers.

Industrial / Business Operations

IOC is a major player in the field of petroleum refining, pipeline transportation of crude and petroleum products, marketing of petroleum products, research & development, blending and production of Lubricants. In pursuit of creating a diversified business profile, IOC is steadily integrating its business downward into petrochemicals and upward into E&P. Besides this, it has entered in other energy fields such as biofuels, gas, wind power, solar and nuclear.

IOC has eight refineries at Guwahati, Bongaigaon & Digboi (Assam), Barauni (Bihar), Gujarat (Koyali, Vadodara), Haldia (West Bengal), Mathura (UP) and Panipat (Haryana) with a combined capacity of 54.2 MMTPA (31.03.2013). Its marketing network is spread across the length and breadth of the country. IOC has a pipeline network of over 11200 KM. The company has 7 subsidiary companies of which 5 are outside the country and has 19 JVs in the field of Petroleum and Petrochemicals. The two Indian subsidiaries are Chennai Petroleum Corporation Ltd. and Indian oil Creda Biofuels Ltd. with a shareholding of 51.89% and 74% respectively.

Performance Highlights

Indian oil refineries achieved overall capacity utilization of more than 100% during FY 2012-13. The physical performance of the Company for last three years is given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Refinery Crude Throughput	MMT	54.65	55.62	52.96
Pipeline Throughput	MMT	75.50	75.55	68.52
Sale of Products	MMT	76.24	75.66	72.92

Total Revenue of the company registered an increase of ₹ 48935.52 crore during 2012-13, which went up to ₹ 450611.20 crore in 2012-13 from ₹ 401675.68 crore in 2011-12. The profit of the company has also gone up by ₹ 1050.55 crore to ₹ 5005.17 crore in 2012-13, from ₹ 3954.62 crore in previous year due to increase in the turnover and other incomes.

The Government sanctioned budgetary support of Rs.53278.07 crore to meet out the losses due to under-recoveries of HSD, SKO(PDS) & LPG(DOM) and Rs.1782.24 crore towards subsidy schemes on LPG(Dom) and SKO(PDS) and freight subsidy for far flung areas. In addition to budgetary support, the corporation received Discount from upstream companies of Rs.31966.84 crore against the under-recoveries on sale of HSD, SKO (PDS) & LPG (DOM).

The current ratio of company is at 1.03:1 during 2012-13 as against 0.94:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

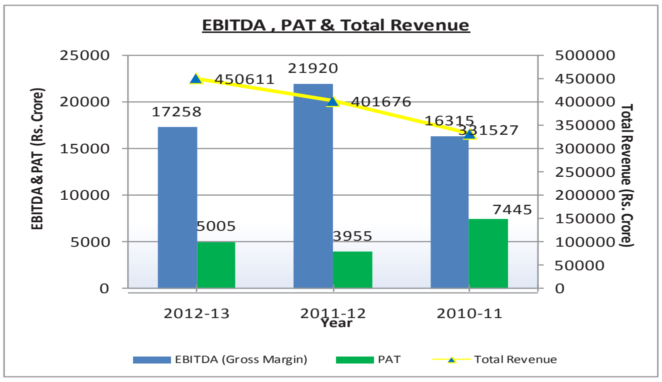

Fig. 1

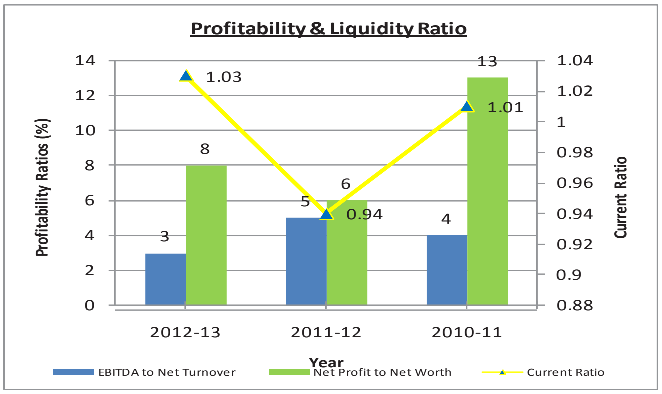

Fig. 2

Strategic Issues

Indian Oil is augmenting its refining capacity by setting up a 15 MMTPA refinery at Paradip Odisha. The unit will be highly complex and configured to process 100% HS including 40% Heavy Crude for better Profitability.

In recent years, the rapid growth in Indian Economy has increased its appetite for petrochemicals, but per capita consumption still continues to be way below the world average. IOC has been making investments to garner growth opportunities in this space and move up the petrochemicals value chain. The Corporation is currently implementing its first 5 MMTPA LNG import and re-gasification terminal at Ennore near Chennai, which will be the gateway for entry of natural gas into the Southern Indian market.

INDIAN OIL CORPORATION LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	600000	600000	600000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	191616	191616	191616
(ii) Others	51179	51179	51179
(b) Reserves & Surplus	5869636	5544875	5290437
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	6112431	5787670	5533232
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	2141420	1682676	1624320
(b) Deferred tax liabilities (Net)	551266	524188	633659
(c) Other Long-term liabilities	1143518	33281	36480
(d) Long-term provisions	37525	25818	17927
Total Non-Current Liabilities 3(a) to 3(d)	3873729	2265963	2312386
(4) Current Liabilities			
(a) Short Term Borrowings	5691100	5349717	3406576
(b) Trade Payables		3323545	2966176
(c) Other current liabilities	1985208	2770044	2491179
(d) Short-term provisions	1764068	1489036	658419
Total Current Liabilities 4(a) to 4(d)	12413367	12932342	9522350
TOTAL EQUITY & LIABILITIES (1+2+3+4)	22399527	20985975	17367968
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	10483948	9918293	9313760
(ai) Accumulated Depreciation, Depletion & Amortisation	4420675	3930016	3491423
(aii) Accumulated Impairment	0 3597	3597	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	6063273	5984680	5818740
(c) Capital work in progress	1798713	1343477	896655
(d) Intangible assets under developmet	28599	27253	31405
(e) Non-Current Investments	503262	491801	470349
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	1174437	964380	493635
(h) Other Non-Current Assets	1386	1701	399
Total Non-Current Assets (b+c+d+e+f+g+h)	9569670	8813292	7711183
(2) Current Assets			
(a) Current Investments	1363860	1376045	1484127
(b) Inventories	5931439	5682920	4928452
(c) Trade Recievables	1125478	1550287	886369
(d) Cash & Bank Balance	50329	30701	129442
(e) Short-term Loans & Advances	3682449	3326995	2106080
(f) Other Current Assets	676302	205735	122315
Total Current Assets (a+b+c+d+e+f)	12829857	12172683	9656785
TOTAL ASSETS (1+2)	22399527	20985975	17367968
Important Indicators			
(i) Investment	2384215	1925471	1867115
(ii) Capital Employed	8253851	7470346	7157552
(iii) Net Worth	6112431	5787670	5533232
(iv) Net Current Assets	416490	-759659	134435
(v) Cost of Sales	43853281	38460197	31971086
(vi) Net Value Added (at market price)	4226839	4601145	6512388
(vii) Total Regular Employees (Nos.)	34084	34233	34105
(viii) Avg. Monthly Emoluments per Employee(₹)	177778	121154	157248

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	47065059	42293222	35388221
Less : Excise Duty	2355418	2445559	2578991
Revenue from Operations (Net)	44709641	39847663	32809230
(II) Other Income	351479	319905	343457
(III) Total Revenue (I+II)	45061120	40167568	33152687
(IV) Expenditure on:			
(a) Cost of materials consumed	21974405	20228049	14291634
(b) Purchase of stock-in-trade	18818220	15479350	15571085
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-522003	-285213	-427293
(d) Stores & Spares	149201	127801	115855
(e) Power & Fuel	532693	380174	188024
(f) Salary, Wages & Benefits/Employees Expense	727127	497696	643555
(g) Other Operating/direct/manufacturing Expenses	1100969	954652	876849
(h) Rent, Royalty & Cess	33111	36045	27480
(i) Loss on sale of Assets/Investments	2144	2104	4763
(j) Other Expenses	511562	554864	229230
Total Expenditure (IV (a to j)	43335326	37975522	31521182
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1725794	2192046	1631505
(VI) Depreciation, Depletion & Amortisation	520099	486779	454667
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	1205695	1705267	1176838
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	34887	42893	49806
(c) Others	606028	516161	217446
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	640915	559054	267252
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	564780	1146213	909586
(XI) Exceptional Items	0	770782	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	564780	375431	909586
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	564780	375431	909586
(XV) TAX PROVISIONS	64263	-20031	165038
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	500517	395462	744548
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	500517	395462	744548
Financial Ratios			
(i) Sales : Capital Employed	541.68	533.41	458.39
(ii) Cost of Sales : Sales	98.08	96.52	97.45
(iii) Salary/Wages : Sales	1.63	1.25	1.96
(iv) Net Profit : Net Worth	8.19	6.83	13.46
(v) Debt : Equity	8.82	6.93	6.69
(vi) Current Ratio	1.03	0.94	1.01
(vii) Trade Recievables : Sales	2.52	3.89	2.7
(viii) Total Inventory : Sales	13.27	14.26	15.02

Indian Oil Corporation Ltd.

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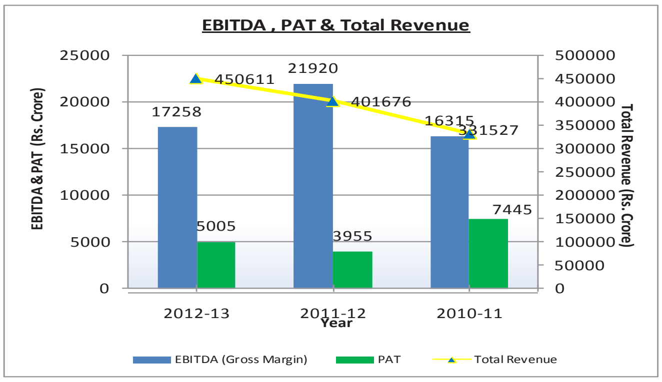

Fig. 1

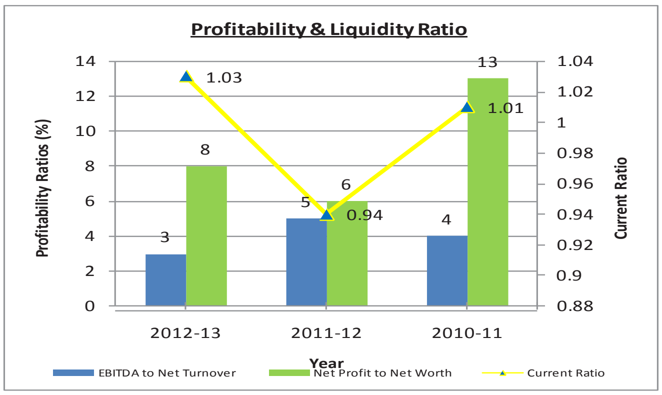

Fig. 2

Strategic Issues

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INDIAN OIL CORPORATION LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	600000	600000	600000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	191616	191616	191616
(ii) Others	51179	51179	51179
(b) Reserves & Surplus	5869636	5544875	5290437
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	6112431	5787670	5533232
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	2141420	1682676	1624320
(b) Deferred tax liabilities (Net)	551266	524188	633659
(c) Other Long-term liabilities	1143518	33281	36480
(d) Long-term provisions	37525	25818	17927
Total Non-Current Liabilities 3(a) to 3(d)	3873729	2265963	2312386
(4) Current Liabilities			
(a) Short Term Borrowings	5691100	5349717	3406576
(b) Trade Payables		3323545	2966176
(c) Other current liabilities	1985208	2770044	2491179
(d) Short-term provisions	1764068	1489036	658419
Total Current Liabilities 4(a) to 4(d)	12413367	12932342	9522350
TOTAL EQUITY & LIABILITIES (1+2+3+4)	22399527	20985975	17367968
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	10483948	9918293	9313760
(ai) Accumulated Depreciation, Depletion & Amortisation	4420675	3930016	3491423
(aii) Accumulated Impairment	0 3597	3597	
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	6063273	5984680	5818740
(c) Capital work in progress	1798713	1343477	896655
(d) Intangible assets under developmet	28599	27253	31405
(e) Non-Current Investments	503262	491801	470349
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	1174437	964380	493635
(h) Other Non-Current Assets	1386	1701	399
Total Non-Current Assets (b+c+d+e+f+g+h)	9569670	8813292	7711183
(2) Current Assets			
(a) Current Investments	1363860	1376045	1484127
(b) Inventories	5931439	5682920	4928452
(c) Trade Recievables	1125478	1550287	886369
(d) Cash & Bank Balance	50329	30701	129442
(e) Short-term Loans & Advances	3682449	3326995	2106080
(f) Other Current Assets	676302	205735	122315
Total Current Assets (a+b+c+d+e+f)	12829857	12172683	9656785
TOTAL ASSETS (1+2)	22399527	20985975	17367968
Important Indicators			
(i) Investment	2384215	1925471	1867115
(ii) Capital Employed	8253851	7470346	7157552
(iii) Net Worth	6112431	5787670	5533232
(iv) Net Current Assets	416490	-759659	134435
(v) Cost of Sales	43853281	38460197	31971086
(vi) Net Value Added (at market price)	4226839	4601145	6512388
(vii) Total Regular Employees (Nos.)	34084	34233	34105
(viii) Avg. Monthly Emoluments per Employee(₹)	177778	121154	157248

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	47065059	42293222	35388221
Less : Excise Duty	2355418	2445559	2578991
Revenue from Operations (Net)	44709641	39847663	32809230
(II) Other Income	351479	319905	343457
(III) Total Revenue (I+II)	45061120	40167568	33152687
(IV) Expenditure on:			
(a) Cost of materials consumed	21974405	20228049	14291634
(b) Purchase of stock-in-trade	18818220	15479350	15571085
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-522003	-285213	-427293
(d) Stores & Spares	149201	127801	115855
(e) Power & Fuel	532693	380174	188024
(f) Salary, Wages & Benefits/Employees Expense	727127	497696	643555
(g) Other Operating/direct/manufacturing Expenses	1100969	954652	876849
(h) Rent, Royalty & Cess	33111	36045	27480
(i) Loss on sale of Assets/Investments	2144	2104	4763
(j) Other Expenses	511562	554864	229230
Total Expenditure (IV (a to j)	43335326	37975522	31521182
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1725794	2192046	1631505
(VI) Depreciation, Depletion & Amortisation	520099	486779	454667
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	1205695	1705267	1176838
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	34887	42893	49806
(c) Others	606028	516161	217446
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	640915	559054	267252
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	564780	1146213	909586
(XI) Exceptional Items	0	770782	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	564780	375431	909586
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	564780	375431	909586
(XV) TAX PROVISIONS	64263	-20031	165038
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	500517	395462	744548
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	500517	395462	744548
Financial Ratios			
(i) Sales : Capital Employed	541.68	533.41	458.39
(ii) Cost of Sales : Sales	98.08	96.52	97.45
(iii) Salary/Wages : Sales	1.63	1.25	1.96
(iv) Net Profit : Net Worth	8.19	6.83	13.46
(v) Debt : Equity	8.82	6.93	6.69
(vi) Current Ratio	1.03	0.94	1.01
(vii) Trade Recievables : Sales	2.52	3.89	2.7
(viii) Total Inventory : Sales	13.27	14.26	15.02

Indian Railway Catering & Tourism Corporation Ltd.

9th Floor, banl of Baroda Building, Parliament Street, New Delhi 110001
www.irctc.com

The Company

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"/ CPSE in the tourism service sector under the administrative control of Ministry of Railways with 100 % shareholding of Government of India. The company employed 1718 regular employees (Executives - 967 & Non-Executives - 751) as on 31.3.2013. It's registered and Corporate Office is at New Delhi.

Vision / Mission

The Vision of the Company is to be the leading provider of 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 and production of packaged drinking water. The Company operates through its three Rail Neer bottling plants at Nangloi (Delhi), Danapur (Patna) and Palur (Chennai), One central Kitchen at Noida, five Zonal Offices, ten Regional Offices and one Internet Ticketing Office (New Delhi).

Performance Highlights

The average capacity utilization for all the products of the company was 89.45 % during 2012-13 as against 89.33 % during previous year. As on 31.3.2013 there was only one running project. The physical performances of the company for last three years are given below:

Products / Services	Unit	Performance during		
		2012-13	2011-12	2010-11
Rail Neer (Packaged Drinking water)	Bottle of 1000 ml	102153	83502	64030
Departmental Catering	₹in crores	241.15	197.64	198.58
Licensee Catering Services	₹in crores	21.44	30.38	316.26
Internet Ticketing	₹in crores	187.94	160.64	142.92
Package Tours	₹in crores	188.71	98.95	67.04

Total Revenue of the company registered an increase of ₹ 172.91 crore during 2012-13, which went up to ₹ 715.95 crore in 2012-13 from ₹ 543.04 crore in 2011-12 mainly due to operation of new Rail Neer Plant for complete year at Palur. The profit of the company has gone up by ₹ 10.30 crore to ₹ 58.84 crore in 2012-13, from ₹ 48.54 crore in previous year due to increase in the operating income.

The current ratio of company is at 1.20:1 during 2012-13 as against 1.52:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

The main initiative taken during the year are setting up of Central Kitchen (food factory) with capacity of about 10000 meals per day in first phase which can be increased upto 25000 meals per day; setting up of Food convenience Kiosk at Delhi Metro Stations under Non Railway Segment; first Executive Lounge at New Delhi Station was commissioned to provide pre-departure and post-arrival facilities; serve food warm in Duronto trains, insulated cambro boxes were introduced in NZM-ERS Duronto train; tie up for providing hotel content on the tourism portal; Air Travel ticket booking from IRCTC portal; State Tirth Tourist Trains operated for the senior citizens under MoU with State Govts of Madhya Pradesh and Chhattisgarh; Commenced operation of Outbound Air Packages from IRCTC West Zone for various destinations like Thailand and Dubai; Two full tariff rate trains / FTRs for Delhi University under the name "Gyan Uday Education Trains" with all inclusive services; Corporate Travel Business services includes Air Ticketing, VISA, Insurance etc. have taken off.

In addition FIT Business was launched. Person of Indian Origin (PIO) packages was launched at Tourism portal of IRCTC. International Heavy Haul Association (IHHA) Conference 2012 has been operated inclusive of providing Day packages of Delhi and Agra; and Golden Triangle tour for VIP delegates and participants. One inaugural trip of Buddhist Circuit tourist train was operated on the request of Odisha state, which covered Ratnagiri, Daulagiri, Bhubaneshwar etc. New manufacturing line for 500ml bottle installed. Construction of new Rail Neer Plant at Ambernath (near Mumbai) started. Tender process initiated for setting up new Rail Neer plants on PPP model at six locations viz Amethi, Ambala, Mal, Farakka, Nasik & Parasalla (Trivandrum).

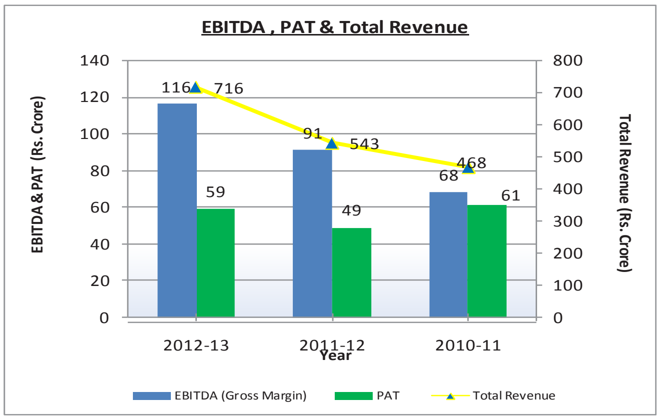


Fig. 1

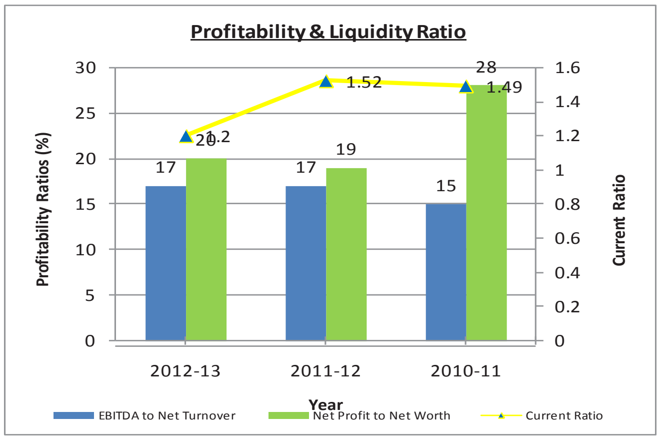


Fig. 2

INDIAN RAILWAY CATERING AND TOURISM CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	5000	5000	5000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	2000	2000	2000
(ii) Others	0	0	0
(b) Reserves & Surplus	27177	22670	19141
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	29177	24670	21141
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	7884	8546	8104
(d) Long-term provisions	2022	1705	1505
Total Non-Current Liabilities 3(a) to 3(d)	9906	10251	9609
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	5442	8191	9188
(c) Other current liabilities	40833	33415	29428
(d) Short-term provisions	1428	1180	1413
Total Current Liabilities 4(a) to 4(d)	47703	42786	40029
TOTAL EQUITY & LIABILITIES (1+2+3+4)	86786	77707	70779
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	20312	17876	13518
(ai) Accumulated Depreciation, Depletion & Amortisation	8912	7369	5954
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	11400	10507	7564
(c) Capital work in progress	440	201	1636
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	1308	1849	1717
(h) Other Non-Current Assets	16269	185	24
Total Non-Current Assets (b+c+d+e+f+g+h)	29417	12742	10941
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	908	545	622
(c) Trade Recievables	11247	27996	26164
(d) Cash & Bank Balance	31773	23819	24586
(e) Short-term Loans & Advances	12088	11487	7625
(f) Other Current Assets	1353	1118	841
Total Current Assets (a+b+c+d+e+f)	57369	64965	59838
TOTAL ASSETS (1+2)	86786	77707	70779
Important Indicators			
(i) Investment	2000	2000	2000
(ii) Capital Employed	29177	24670	21141
(iii) Net Worth	29177	24670	21141
(iv) Net Current Assets	9666	22179	19809
(v) Cost of Sales	61627	46612	41226
(vi) Net Value Added (at market price)	27440	21983	19403
(vii) Total Regular Employees (Nos.)	1718	1762	1934
(viii) Avg. Monthly Emoluments per Employee(₹)	60492	50497	46807

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	68077	51499	44959
Less : Excise Duty	898	355	327
Revenue from Operations (Net)	67179	51144	44632
(II) Other Income	4416	3160	2193
(III) Total Revenue (I+II)	71595	54304	46825
(IV) Expenditure on:			
(a) Cost of materials consumed	9145	7130	7339
(b) Purchase of stock-in-trade	12484	10280	7748
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-292	53	166
(d) Stores & Spares	0	0	0
(e) Power & Fuel	991	149	152
(f) Salary, Wages & Benefits/Employees Expense	12471	10677	10863
(g) Other Operating/direct/manufacturing Expenses	19673	13135	11156
(h) Rent, Royalty & Cess	781	795	636
(i) Loss on sale of Assets/Investments	13	11	5
(j) Other Expenses	4619	2938	1937
Total Expenditure (IV (a to j)	60038	45168	40002
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	11557	9136	6823
(VI) Depreciation, Depletion & Amortisation	1602	1455	1229
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	9955	7681	5594
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	13	5	33
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	13	5	33
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	9942	7676	5561
(XI) Exceptional Items	300	164	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	9642	7512	5561
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	9642	7512	5561
(XV) TAX PROVISIONS	3487	2754	4436
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	6155	4758	1125
(XVII) Profit/Loss from discontinuing operations	-401	142	7416
(XVIII) Tax expenses of discontinuing operations	-130	46	2462
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	-271	96	4954
(XX) Profit/Loss for the period (XVI+XIX)	5884	4854	6079
Financial Ratios			
(i) Sales : Capital Employed	230.25	207.31	211.12
(ii) Cost of Sales : Sales	91.74	91.14	92.37
(iii) Salary/Wages : Sales	18.56	20.88	24.34
(iv) Net Profit : Net Worth	20.17	19.68	28.75
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.2	1.52	1.49
(vii) Trade Recievables : Sales	16.74	54.74	58.62
(viii) Total Inventory : Sales	1.35	1.07	1.39

Indian Railway Finance Corporation Ltd.

UG Floor, East Tower, NBCC Place, Bhisham Pitamah Marg, Pragati Vihar, Lodhi Road New Delhi -110003
www.irfc.in

The Company

Indian Railway Finance Corporation Ltd. (IRFC) was incorporated on 12th December, 1986 as a Public Financial Institution notified under Section 4A of the Companies Act, 1956. It is NDFC-ND-Infrastructure Finance Company notified under section 45-1A of the Reserve Bank of India Act, 1934.

IRFC is a Schedule 'B' CPSE in the financial service sector under the administrative control of Ministry of Railways with 100% shareholding of Government of India. The company employed 19 regular employees (executives 8, non-executives 11) as on 31.3.2013. It's registered and Corporate Office is at New Delhi.

Vision / Mission

The Vision of the Company is to establish IRFC as a premier Financial Services Company, create synergies with the Ministry of Railways, select CPSEs & other entities for sustained growth in creation of Rail infrastructure and enhance shareholders value through optimization of profitability, retaining a risk profile consistent with its symbiotic relationship with the Ministry.

The Mission of the Company is to make IRFC 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 97,482 Crore for Indian Railways.

Performance Highlights

Total Revenue of the company registered an increase of ₹ 908.43 crore during 2012-13, which went up to ₹ 5551.54 crore in 2012-13 from ₹ 4643.11 crore in 2011-12. The profit of the company has also gone up by ₹ 40.79 crore to ₹ 521.57 crore in 2012-13, from ₹ 480.78 crore in previous year due to increase in the Turnover and other income. The growth in profit is attributed to effective fund management.

The current ratio of company is at 0.62:1 during 2012-13 as against 1.15:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

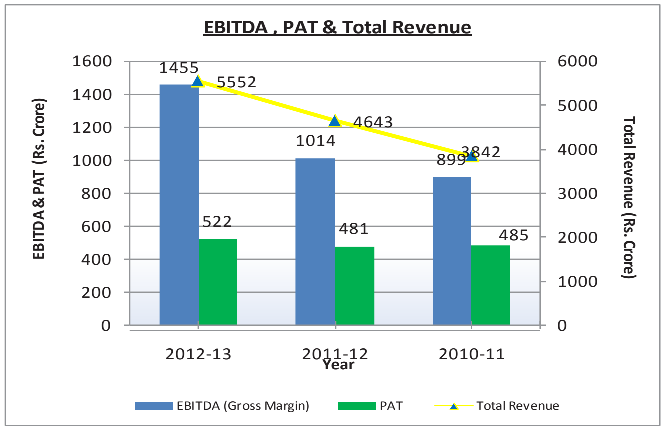


Fig. 1

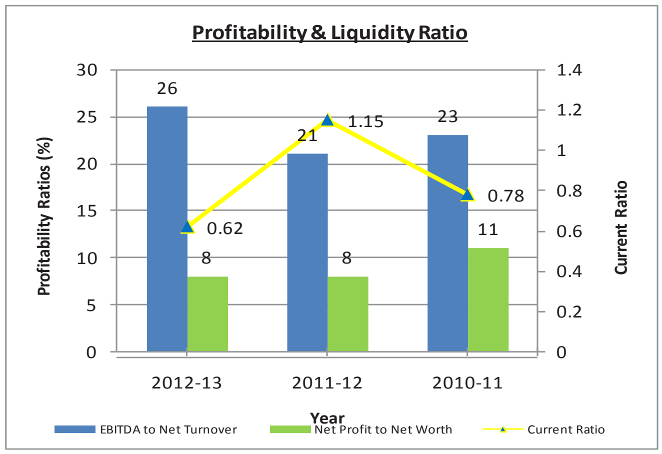


Fig. 2

Strategic issue

For the year 2012-13, IRFC was given a borrowing target of ₹ 14900 crore. The company was able to meet the target at the rate of 8.12% p.a. Authorization for issue of tax frr bonds worth ₹ 60,000 crore was given to Government agencies including IRFC whose share was ₹ 10,000 crore. IRFC was able to mobilise the highest amount of ₹ 6916.04 crore which constitutes 39% of the total amount mobilized by al the issuers. IRFC make constant endeavour to reduce its cost of borrowing through financial restructuring / re-engineering.

INDIAN RAILWAY FINANCE CORPORATION LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	500000	500000	200000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	235200	210200	160200
(ii) Others	0	0	0
(b) Reserves & Surplus	344228	304852	268396
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	579428	515052	428596
(2) Share application money pending allotment	60000	25000	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	5229163	4695025	3453649
(b) Deferred tax liabilities (Net)	367075	303041	270143
(c) Other Long-term liabilities	479	727	21011
(d) Long-term provisions	14	4	1
Total Non-Current Liabilities 3(a) to 3(d)	5596731	4998797	3744804
(4) Current Liabilities			
(a) Short Term Borrowings	102600	40565	2325
(b) Trade Payables	0	0	0
(c) Other current liabilities	728065	427253	463765
(d) Short-term provisions	8680	52261	31547
Total Current Liabilities 4(a) to 4(d)	839345	520079	497637
TOTAL EQUITY & LIABILITIES (1+2+3+4)	7075504	6058928	4671037
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1723	1708	1701
(ai) Accumulated Depreciation, Depletion & Amortisation	430	399	364
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1293	1309	1337
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	1267	1458	1668
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	6511531	5413365	4238413
(h) Other Non-Current Assets	44878	44152	40518
Total Non-Current Assets (b+c+d+e+f+g+h)	6558969	5460284	4281936
(2) Current Assets			
(a) Current Investments	191	210	230
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	40477	154596	49400
(e) Short-term Loans & Advances	1792	66551	36336
(f) Other Current Assets	474075	377287	303135
Total Current Assets (a+b+c+d+e+f)	516535	598644	389101
TOTAL ASSETS (1+2)	7075504	6058928	4671037
Important Indicators			
(i) Investment	5524363	4930225	3613849
(ii) Capital Employed	5868591	5235077	3882245
(iii) Net Worth	639428	540052	428596
(iv) Net Current Assets	-322810	78565	-108536
(v) Cost of Sales	409736	362991	294325
(vi) Net Value Added (at market price)	145716	101508	90038
(vii) Total Regular Employees (Nos.)	19	19	19
(viii) Avg. Monthly Emoluments per Employee(₹)	130702	82456	89035

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	554959	464194	383944
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	554959	464194	383944
(II) Other Income	195	117	216
(III) Total Revenue (I+II)	555154	464311	384160
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	16	0	0
(e) Power & Fuel	0	11	8
(f) Salary, Wages & Benefits/Employees Expense	298	188	203
(g) Other Operating/direct/manufacturing Expenses	407940	362039	293674
(h) Rent, Royalty & Cess	1	1	1
(i) Loss on sale of Assets/Investments	1	1	1
(j) Other Expenses	482	717	404
Total Expenditure (IV (a to j)	409700	362957	294291
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	145454	101354	89869
(VI) Depreciation, Depletion & Amortisation	37	35	35
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	145417	101319	89834
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	145417	101319	89834
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	145417	101319	89834
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	145417	101319	89834
(XV) TAX PROVISIONS	93260	53241	41314
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	52157	48078	48520
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	52157	48078	48520
Financial Ratios			
(i) Sales : Capital Employed	9.46	8.87	9.89
(ii) Cost of Sales : Sales	73.83	78.2	76.66
(iii) Salary/Wages : Sales	0.05	0.04	0.05
(iv) Net Profit : Net Worth	8.16	8.9	11.32
(v) Debt : Equity	17.71	19.96	21.56
(vi) Current Ratio	0.62	1.15	0.78
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

Indian Rare Earths Ltd.

Plot no. 1207, veer Savarkar Marg, Near Siddhi Vinayak Temple, Prabhadevi, Mumbai- 400028.
www.irel.gov.in

The Company

Indian Rare Earths Ltd. (IREL) was incorporated on 18.08.1950 under the Companies Act, 1913 as a joint venture (JV) between the Government of India and the then Government of Travancore, Cochin. It became a wholly owned Central Government enterprise in 1963 under the Department of Atomic Energy.

IREL is a Schedule 'B' Miniratna CPSE in other Minerals & Metals sector under the administrative control of D/o Atomic Energy with 100% Government shareholding. The company employed 2137 regular employees (Executives 501 & Non-Executives 1636) as on 31.3.2013. Its Registered and Corporate office is at Mumbai, Maharashtra.

Vision / Mission

The vision of the company to be a significant contributor of strategic materials to Department of Atomic Energy; to become a leading supplier of heavy minerals.

The mission of the company is to sustainable contribution to nuclear power and energy security of the country through rare earth products and other strategic materials; develop value added products of heavy minerals in an environmentally and socially and socially reasonable manner.

Industrial / Business Operations

The main activity of the Company is to separate beach sand deposits to produce ilmenite, monazite, rutile, zircon, garnet and Sillimanite. The stock of Thorium Concentrate pile to produced Uranium is over in Rare Earths Division, Aluva. Apart from the main activity, company is also engaged in recovering strategic product viz Uranium from secondary sources from its operating unit at Rare Earths Division, Aluva in Kerala.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Ilmenite	MT	241139	266060	323681
Zircon	MT	10915	14583	17042
Rutile	MT	9775	12177	13227

IREL also has been a significant earner of valuable foreign exchange for the nation and has been exporting its products to various countries like China, Japan, Germany, UAE and Malaysia. Total Revenue of the company registered a reduction of ₹ 86.82 crore during 2012-13, which went down to ₹ 593.83 crore in 2012-13 from ₹ 680.65 crore in 2011-12. The profit of the company has also gone down by ₹ 13.86 crore to ₹ 156.59 crore in 2012-13, from ₹ 170.45 crore in previous year due to fall in the operating income.

The current ratio of company is at 2.79:1 during 2012-13 as against 3:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

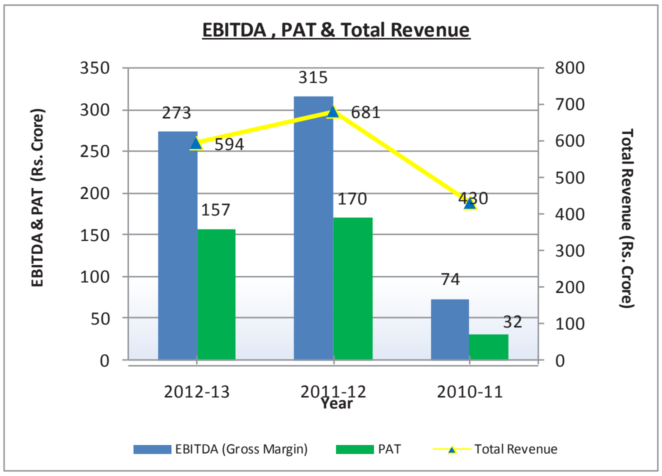


Fig. 1

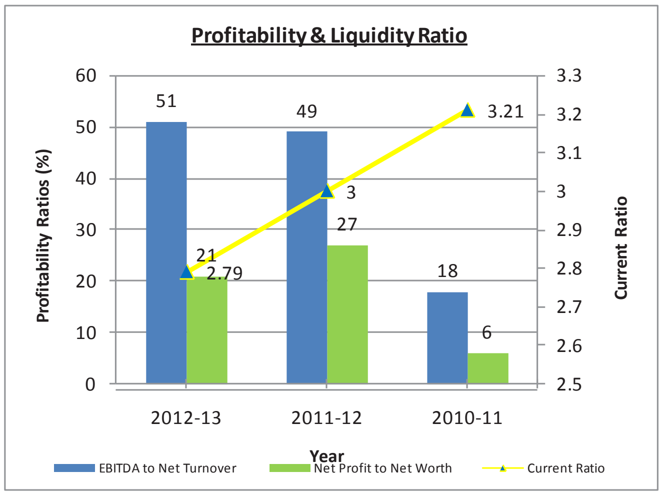


Fig. 2

Strategic issues

The Company has set objectives to become nationally and globally competitive player in beach sand minerals; to improve productivity, capacity utilization and cost effectiveness; to maximize share holders' value; to align towards strategic activities of interest to Department of Atomic Energy (DAE) and become a substantial supplier of uranium from secondary sources; to strive for optimum value addition by developing technology; to evolve and implement eco-friendly policies, programmes and projects within the AERB regulations ; to strengthen R&D for achieving the above mentioned objectives.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	10000	10000	10000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	8637	8637	8637
(ii) Others	0	0	0
(b) Reserves & Surplus	65054	53139	40104
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	73691	61776	48741
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	5414	5515	5398
(d) Long-term provisions	4617	3935	2451
Total Non-Current Liabilities 3(a) to 3(d)	10031	9450	7849
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	1123	1032	1011
(c) Other current liabilities	10108	7041	6852
(d) Short-term provisions	14552	12570	4514
Total Current Liabilities 4(a) to 4(d)	25783	20643	12377
TOTAL EQUITY & LIABILITIES (1+2+3+4)	109505	91869	68967
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	48234	47784	46840
(ai) Accumulated Depreciation, Depletion & Amortisation	31875	29975	27673
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	16359	17809	19167
(c) Capital work in progress	9797	2625	1355
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	1	1	1
(f) Deferred Tax Assets (Net)	5488	4002	1301
(g) Long Term Loans and Advances	4227	5035	4413
(h) Other Non-Current Assets	1827	512	3021
Total Non-Current Assets (b+c+d+e+f+g+h)	37699	29984	29258
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	13141	6822	4573
(c) Trade Recievables	192	238	180
(d) Cash & Bank Balance	52781	50848	31342
(e) Short-term Loans & Advances	3662	1723	1523
(f) Other Current Assets	2030	2254	2091
Total Current Assets (a+b+c+d+e+f)	71806	61885	39709
TOTAL ASSETS (1+2)	109505	91869	68967
Important Indicators			
(i) Investment	8637	8637	8637
(ii) Capital Employed	73691	61776	48741
(iii) Net Worth	73691	61776	48741
(iv) Net Current Assets	46023	41242	27332
(v) Cost of Sales	33971	38616	37559
(vi) Net Value Added (at market price)	50096	47828	24573
(vii) Total Regular Employees (Nos.)	2137	2257	2353
(viii) Avg. Monthly Emoluments per Employee(₹)	77507	73549	62151

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	55692	63176	39992
Less : Excise Duty	2926	8	16
Revenue from Operations (Net)	52766	63168	39976
(II) Other Income	6617	4897	3031
(III) Total Revenue (I+II)	59383	68065	43007
(IV) Expenditure on:			
(a) Cost of materials consumed	2890	3613	3767
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-6087	-1805	1776
(d) Stores & Spares	1900	1680	1641
(e) Power & Fuel	5509	5567	4899
(f) Salary, Wages & Benefits/Employees Expense	19876	19920	17549
(g) Other Operating/direct/manufacturing Expenses	3713	2468	3009
(h) Rent, Royalty & Cess	1226	1304	615
(i) Loss on sale of Assets/Investments	1	13	53
(j) Other Expenses	3036	3806	2278
Total Expenditure (IV (a to j)	32064	36566	35587
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	27319	31499	7420
(VI) Depreciation, Depletion & Amortisation	1908	2063	2025
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	25411	29436	5395
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	801	141	151
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	801	141	151
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	24610	29295	5244
(XI) Exceptional Items	866	4311	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	23744	24984	5244
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	23744	24984	5244
(XV) TAX PROVISIONS	8085	7939	2055
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	15659	17045	3189
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	15659	17045	3189
Financial Ratios			
(i) Sales : Capital Employed	71.6	102.25	82.02
(ii) Cost of Sales : Sales	64.38	61.13	93.95
(iii) Salary/Wages : Sales	37.67	31.53	43.9
(iv) Net Profit : Net Worth	21.25	27.59	6.54
(v) Debt : Equity	0	0	0
(vi) Current Ratio	2.79	3	3.21
(vii) Trade Recievables : Sales	0.36	0.38	0.45
(viii) Total Inventory : Sales	24.9	10.8	11.44

Indian Renewable Energy Development Agency Limited

India Habitat Centre, Core-4 'A' East Court, 1st Floor,Lodhi Road, New Delhi-110003
www.ireda.gov.in

The Company

Indian Renewable Energy Development Agency Limited (IREDA) was incorporated on 11.03.1987 with an objective to finance and promote investment in renewable energy sources.

IREDA is a Schedule-'B' CPSE in Financial Services sector under the administrative control of Ministry of New and Renewable Energy with 100% shareholding by the Government of India. The company employed 129 regular employees (Executives 94, Non executives 35) as on 31.3.2013. Its Registered and Corporate offices are in New Delhi.

Vision/Mission

The vision of IREDA is to maintain its position as a leading organization to provide efficient and effective financing in Renewable Energy, Energy Efficiency/ Conservation sector in the country.

The Mission of the company is to be a pioneering, participant friendly and competitive institution for financing and promoting self - sustaining investment in energy generation from Renewable Sources, energy efficiency and environment technologies for sustainable development.

Industrial / Business Operations

IREDA is engaged in providing financial services and promoting self sustaining investment in energy generation from renewable sources. The Company has one joint venture (JV) namely MP Wind Farms Ltd. with an investment of Rs. 12 lakhs in equity.

Performance Highlights

As on 31.3.2012, the cumulative loan sanctioned stood at Rs.18711.87 crore for 2019 projects and disbursed an amount of Rs.9723.29 crore. The physical performance of company for the last two years are given below:

Main Product / Services	Unit	Performance during		
		2012-13	2011-12	2010-11
Loan sanctioned	₹ crore	3747.36	3405.96	3126.42
Disbursements	₹ crore	2125.50	1855.04	1224.17
Repayment by borrowers	₹ crore	436.80	336.71	816.93
Outstanding Loans (IREDA only)	₹ crore	6674.90	4972.13	3449.25

Total Revenue of the company registered an increase of ₹ 194.74 crore during 2012-13, which went up to ₹ 729.56 crore in 2012-13 from ₹ 534.82 crore in 2011-12. The profit of the company has also gone up by ₹ 29.52 crore to ₹ 202.65 crore in 2012-13, from ₹ 173.13 crore in previous year due to increase in revenue from operations.

The current ratio of company is at 2.33:1 during 2012-13 as against 2.09:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

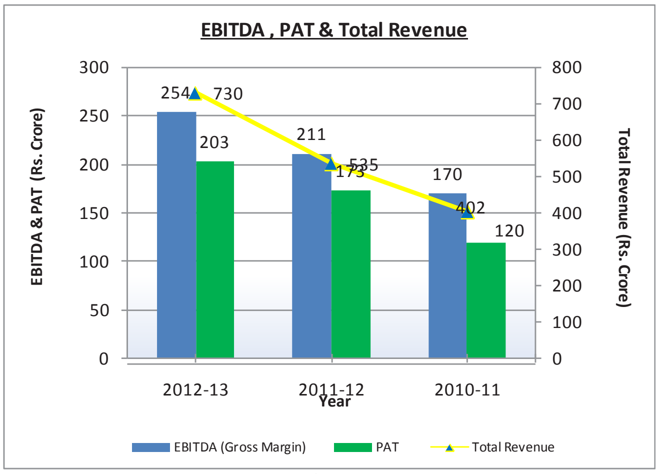


Fig. 1

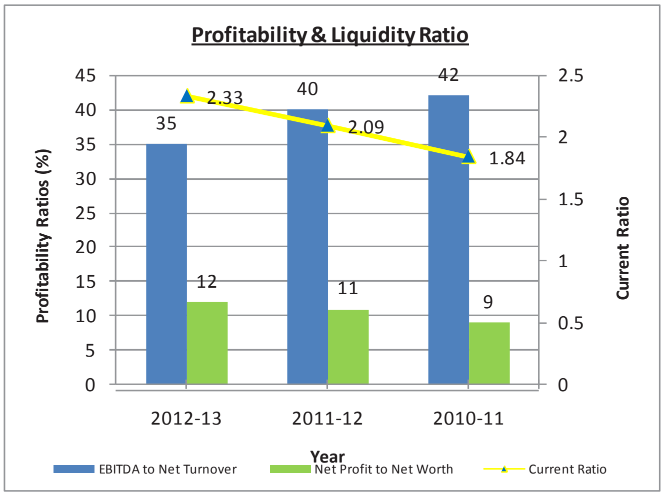


Fig. 2

Strategic Issues

The company's operations are confined to a single sector, viz. Renewable Energy only, increasing its sectoral concentration risk. The viability of the RE sector is substantially policy dependent. Sustainability of the sector requires continuation of favorable policies. Prompt and effective response to any changed circumstances is also essential for the sector's growth. The weak financial position of the state utilities poses a major risk for the overall power sector, including the RE sector. IREDA's profitability and growth in the face of increased competition on account of entry of a number of other lenders into the sector will depend on its ability to compete effectively by being able to lend on competitive terms. The relatively limited net worth of IREDA constrains its ability to take up individual and group exposures commensurate with the demands of the sector. Saturation of exposure limits also leads to exposure to customers with lower ratings.

INDIAN RENEWABLE ENERGY DEVT.AGENCY LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	100000	100000	100000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	69960	63960	58960
(ii) Others	0	0	0
(b) Reserves & Surplus	98875	81839	67453
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	168835	145799	126413
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	491663	395916	239806
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	4	53	169
(d) Long-term provisions	2921	3215	2855
Total Non-Current Liabilities 3(a) to 3(d)	494588	399184	242830
(4) Current Liabilities			
(a) Short Term Borrowings	0	2	0
(b) Trade Payables	1256	446	291
(c) Other current liabilities	29239	27686	14251
(d) Short-term provisions	25392	35738	29381
Total Current Liabilities 4(a) to 4(d)	55887	63872	43923
TOTAL EQUITY & LIABILITIES (1+2+3+4)	719310	608855	413166
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	5980	5941	5495
(ai) Accumulated Depreciation, Depletion & Amortisation	1965	1629	1458
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	4015	4312	4037
(c) Capital work in progress	0	0	19
(d) Intangible assets under developmet	15	9	24
(e) Non-Current Investments	12	12	12
(f) Deferred Tax Assets (Net)	7766	5835	5839
(g) Long Term Loans and Advances	565383	452415	304102
(h) Other Non-Current Assets	11939	12970	18141
Total Non-Current Assets (b+c+d+e+f+g+h)	589130	475553	332174
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	6	125	78
(d) Cash & Bank Balance	11483	61388	20455
(e) Short-term Loans & Advances	117660	71694	60290
(f) Other Current Assets	1031	95	169
Total Current Assets (a+b+c+d+e+f)	130180	133302	80992
TOTAL ASSETS (1+2)	719310	608855	413166
Important Indicators			
(i) Investment	561623	459876	298766
(ii) Capital Employed	660498	541715	366219
(iii) Net Worth	168835	145799	126413
(iv) Net Current Assets	74293	69430	37069
(v) Cost of Sales	47895	32658	23554
(vi) Net Value Added (at market price)	26805	22752	18319
(vii) Total Regular Employees (Nos.)	129	130	130
(viii) Avg. Monthly Emoluments per Employee(₹)	118088	102821	89615

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	71907	51965	40096
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	71907	51965	40096
(II) Other Income	1049	1517	150
(III) Total Revenue (I+II)	72956	53482	40246
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	58	39	41
(f) Salary, Wages & Benefits/Employees Expense	1828	1604	1398
(g) Other Operating/direct/manufacturing Expenses	38195	25486	19002
(h) Rent, Royalty & Cess	22	20	19
(i) Loss on sale of Assets/Investments	3	12	22
(j) Other Expenses	7061	5185	2791
Total Expenditure (IV (a to j)	47513	32346	23273
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	25443	21136	16973
(VI) Depreciation, Depletion & Amortisation	385	324	303
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	25058	20812	16670
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	25058	20812	16670
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	25058	20812	16670
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	25058	20812	16670
(XV) TAX PROVISIONS	4793	3499	4624
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	20265	17313	12046
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	20265	17313	12046
Financial Ratios			
(i) Sales : Capital Employed	10.89	9.59	10.95
(ii) Cost of Sales : Sales	66.61	62.85	58.74
(iii) Salary/Wages : Sales	2.54	3.09	3.49
(iv) Net Profit : Net Worth	12	11.87	9.53
(v) Debt : Equity	7.03	6.19	4.07
(vi) Current Ratio	2.33	2.09	1.84
(vii) Trade Recievables : Sales	0.01	0.24	0.19
(viii) Total Inventory : Sales	0	0	0

Indian Vaccine Corporation Ltd

Manesar, Gurgaon, Haryana.

The Company

The Indian Vaccines Corporation Limited (IVCOL) was incorporated as a joint venture company promoted by PasteuMerieuxSerium& Vaccines (PMSV), France, Indian Petrochemicals Corporation Ltd (IPCL) and Department of Biotechnology (Govt of India) in March 1989.

The main objective of the company was to manufacture Injectable Polio Vaccines (IPV) to be incorporated in the mass immunizations programme of Govt. of India. However, IPV was not approved by W.H.O. As a result, the project was put on "HOLD" in February 1992. The Govt. of Haryana acquired 108.18 acres of land in Manesar for D.B.T., which was later transferred to IVCOL (after its incorporation). The construction activities started at the site thereafter. M/s PMSV subsequently got disinterested in the project and expressed its desire to exit the joint venture. Efforts were made to rope in 'Strategic partner' as part of the restructuring exercise. The disinvestment of IVCOL, moreover, could not be materialized. Hence, the promoters decided to lease the balance 69.4 acres of land to Reliance Life Sciences Pvt Ltd (a group co. of M/s RIL) for setting up a Super Specialty Hospital and Life Science and Research and Development Centre (and other related facilities) at this site. The lease agreement in this regard was signed on 31.10.2008.

IVOCL is an UncategorizedCPSE in Financial Services sector under the administrative control of Ministry of Science & Technology with 67% shareholding by Central Government.The Company employed 3 regular executive employees as on 31.3.2013. The registered office of the company is at Gurgaon, Haryana and corporate office is in New Delhi.

Industrial / Business Operations

The company was to undertake research and development and manufacture of viral vaccines. Due to problems arising out of change in product mix and technology transfer to the company is on hold since February, 1992. Now the entire infrastructure of the company is given on a 30 years lease to M/s Reliance Life Sciences Pvt, Ltd, for the establishment of a life science research and development Centre at the project site.

Performance Highlights

The company has no operational income. The Total Revenue of the company registered an increase of ₹ 0.18 crore during 2012-13, which went up to ₹ 2.41 crore in 2012-13 from ₹ 2.23 crore in 2011-12 due to increase in other income. The profit of the company has gone up by ₹ 0.22 crore to ₹ 0.65 crore in 2012-13, from ₹ 0.43 crore in previous year due to reduction in operating expenses.

The current ratio of company is at 4.11:1 during 2012-13 as against 3.6:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

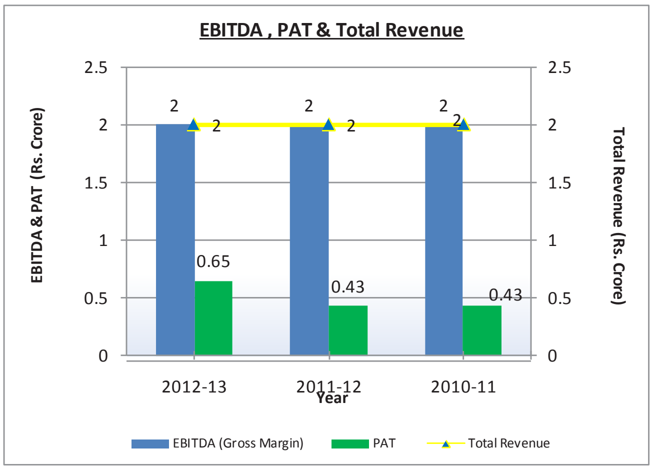


Fig. 1

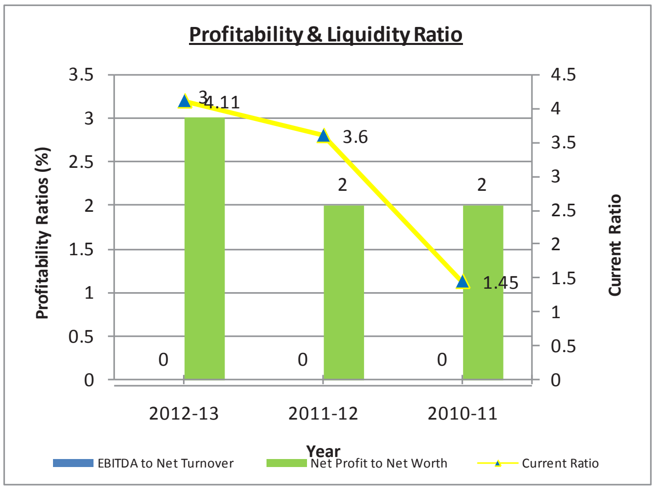


Fig. 2

INDIAN VACCINE CORP. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	5000	5000	5000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	1253	1253	1253
(ii) Others	626	626	626
(b) Reserves & Surplus	-247	-312	-355
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	1632	1567	1524
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	101
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	14	101	9
Total Non-Current Liabilities 3(a) to 3(d)	14	101	110
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	43	44	41
(d) Short-term provisions	36	24	43
Total Current Liabilities 4(a) to 4(d)	79	68	84
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1725	1736	1718
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1760	1759	1759
(ai) Accumulated Depreciation, Depletion & Amortisation	658	537	400
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1102	1222	1359
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	106	80	58
(g) Long Term Loans and Advances	192	189	179
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1400	1491	1596
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	93	114	36
(e) Short-term Loans & Advances	0	92	0
(f) Other Current Assets	232	39	86
Total Current Assets (a+b+c+d+e+f)	325	245	122
TOTAL ASSETS (1+2)	1725	1736	1718
Important Indicators			
(i) Investment	1879	1879	1980
(ii) Capital Employed	1632	1567	1625
(iii) Net Worth	1632	1567	1524
(iv) Net Current Assets	246	177	38
(v) Cost of Sales	164	202	197
(vi) Net Value Added (at market price)	106	67	65
(vii) Total Regular Employees (Nos.)	3	4	5
(viii) Avg. Monthly Emoluments per Employee(₹)	63889	43750	40000

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	0	0	0
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	0	0	0
(II) Other Income	241	223	217
(III) Total Revenue (I+II)	241	223	217
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	1	2	2
(f) Salary, Wages & Benefits/Employees Expense	23	21	24
(g) Other Operating/direct/manufacturing Expenses	0	0	0
(h) Rent, Royalty & Cess	6	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	13	42	16
Total Expenditure (IV (a to j)	43	65	42
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	198	158	175
(VI) Depreciation, Depletion & Amortisation	121	137	155
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	77	21	20
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	77	21	20
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	77	21	20
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	77	21	20
(XV) TAX PROVISIONS	12	-22	-23
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	65	43	43
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	65	43	43
Financial Ratios			
(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	3.98	2.74	2.82
(v) Debt : Equity	0	0	0.05
(vi) Current Ratio	4.11	3.6	1.45
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

Instrumentation Limited

Jhalawar Road, Kota, Rajasthan -324 005

The Company

Instrumentation Limited (IL) was incorporated on 21.3.1964 with the objective to attain self-reliance in control & instrumentation for core sector process industries of economy such as thermal power, steel, fertilizer, refineries & other process industries, nuclear application and Defence. Subsequently, the Company diversified in a major way into the manufacturing of Telecom Exchanges (based on C-DOT technology), Railway Signaling systems, special products for Defence, Power Electronics (UPS etc.,), service sectors of specialized offshore projects of Oil & Natural Gas and Photo Identity jobs of Election Commissions.

IL is a Schedule-'B' / BIFR / BRPSE referred CPSE in Medium & Light Engineering sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with 100% shareholding by the Government of India. The company employed 1257 regular employees (Executives 232, Non-executives 1025) as on 31.3.2013. Its Registered and Corporate offices are at Kota, Rajasthan.

Vision / Mission

The Vision / Mission of the Company is to make the nation self-sufficient in the field of Process Control Industry.

Industrial / Business Operations

The company has two ISO 9002 accredited units at Kota in Rajasthan and Palakkad in Kerala. The Kota unit encompasses modern manufacturing infrastructure of Telecom equipment, Instruments and Automation products, Panels / Cabinets, Gas analyzers, Defence products, Railway signaling relays and systems, Power electronics etc. in addition to a few special application products. The Kota Complex also has the complete infrastructure of System Design, Detailed engineering, System integration, Software development and Project management, as needed for large turnkey projects. The infrastructure requirement related to Customer training, after sales service and repair are also handled from Kota Complex.

The Palakkad unit in Kerala, manufactures Control elements like Control valves, Butterfly valves, Safety Relief Valves, Bellow Sealed Valves, Pneumatic / Electric Actuators etc., and related products, Customer-built special products like Valve stand etc.

The company also has one subsidiary namely Rajasthan Electronics and Instruments Ltd. (REIL), Jaipur (Rajasthan) established as 51:49 joint venture with RIICO.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Electronic range of Instruments	Nos.	527	302	146
Control Panels & Control Desks	Nos.	252	283	707
Gas Analysers	Nos.	9	7	5
Telecom Products	Lines	3309	741	3156
Process Control Valves	Nos.	3870	3101	3469
Miscellaneous items and Accessories	Nos.	5261	6416	4279

Total Revenue of the company registered a reduction of ₹ 22.04 crore during 2012-13, which went down to ₹ 168.24 crore in 2012-13 from ₹ 190.28 crore in 2011-12. However, the losses of the company has gone down by ₹ 13.60 crore to ₹ (-) 54.09 crore in 2012-13, from ₹ (-) 67.69 crore in previous year due to fall in operating expenditure.

The current ratio of company is at 0.86:1during 2012-13 as against 0.95:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic Issues

Govt. of India had approved revival package of the Company on 11.02.2009 as per the recommendations of BRPSE (Board for Reconstruction of Public Sector Enterprises). BIFR in its meeting held on 25.02.2010 has approved the Modified Revival Scheme (MRS) of the Company. The implementation of MRS is under way which is crucial for achieving continued sustained profitable operations apart from consolidation of business strengths to make the Company attractive enough for any kind of growth oriented alternatives like expansion, market alliances, consortium, new ventures etc.

The MRS envisaged interest free mobilization advance of Rs. 30 crores from BHEL to IL to be liquidated by IL in 5 years in equal installments through supplies to be made to BHEL against their orders. The advance would be utilized by IL for its technological up-gradation and diversification programmes.

INSTRUMENTATION LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	2500	2500	2500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	2405	2405	2405
(ii) Others	0	0	0
(b) Reserves & Surplus	-23446	-18464	-12271
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-21041	-16059	-9866
(2) Share application money pending allotment	12201	12201	12201
(3) Non-current Liabilities			
(a) Long Term Borrowings	8648	7323	6957
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	1	1	3
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	8649	7324	6960
(4) Current Liabilities			
(a) Short Term Borrowings	8654	7991	8009
(b) Trade Payables	7786	6839	9592
(c) Other current liabilities	18561	15546	10796
(d) Short-term provisions	666	680	642
Total Current Liabilities 4(a) to 4(d)	35667	31056	29039
TOTAL EQUITY & LIABILITIES (1+2+3+4)	35476	34522	38334
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	7776	7474	7075
(ai) Accumulated Depreciation, Depletion & Amortisation	6207	6102	6004
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1569	1372	1071
(c) Capital work in progress	20	9	67
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	1	1	1
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	3209	3684	3660
(h) Other Non-Current Assets	23	18	17
Total Non-Current Assets (b+c+d+e+f+g+h)	4822	5084	4816
(2) Current Assets			
(a) Current Investments	625	625	625
(b) Inventories	6881	6877	6118
(c) Trade Recievables	19866	18568	23084
(d) Cash & Bank Balance	833	1000	1593
(e) Short-term Loans & Advances	2072	1870	1716
(f) Other Current Assets	377	498	382
Total Current Assets (a+b+c+d+e+f)	30654	29438	33518
TOTAL ASSETS (1+2)	35476	34522	38334
Important Indicators			
(i) Investment	23254	21929	21563
(ii) Capital Employed	-192	3465	9292
(iii) Net Worth	-8840	-3858	2335
(iv) Net Current Assets	-5013	-1618	4479
(v) Cost of Sales	19999	24128	27299
(vi) Net Value Added (at market price)	5160	2846	5781
(vii) Total Regular Employees (Nos.)	1257	1333	1357
(viii) Avg. Monthly Emoluments per Employee(₹)	46844	43092	39966

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	17206	19265	25015
Less : Excise Duty	1197	915	863
Revenue from Operations (Net)	16009	18350	24152
(II) Other Income	815	678	741
(III) Total Revenue (I+II)	16824	19028	24893
(IV) Expenditure on:			
(a) Cost of materials consumed	8932	10264	9973
(b) Purchase of stock-in-trade	1422	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-208	-668	10
(d) Stores & Spares	225	194	235
(e) Power & Fuel	264	235	233
(f) Salary, Wages & Benefits/Employees Expense	7066	6893	6508
(g) Other Operating/direct/manufacturing Expenses	1663	4560	7905
(h) Rent, Royalty & Cess	33	35	43
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	40	1932	1707
Total Expenditure (IV (a to j)	19437	23445	26614
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-2613	-4417	-1721
(VI) Depreciation, Depletion & Amortisation	562	683	685
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-3175	-5100	-2406
(IX) Finance Cost			
(a) On Central Government Loans	364	325	283
(b) On Foreign Loans	0	0	0
(c) Others	1831	1344	967
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	2195	1669	1250
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-5370	-6769	-3656
(XI) Exceptional Items	-51	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-5319	-6769	-3656
(XIII) Extra-Ordinary Items	90	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	5409	-6769	-3656
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-5409	-6769	-3656
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-5409	-6769	-3656
Financial Ratios			
(i) Sales : Capital Employed	-8338.02	529.58	259.92
(ii) Cost of Sales : Sales	124.92	131.49	113.03
(iii) Salary/Wages : Sales	44.14	37.56	26.95
(iv) Net Profit : Net Worth	-	-	-156.57
(v) Debt : Equity	0.59	0.5	0.48
(vi) Current Ratio	0.86	0.95	1.15
(vii) Trade Recievables : Sales	124.09	101.19	95.58
(viii) Total Inventory : Sales	42.98	37.48	25.33

IRCON Infrastructure & Services Limited

C-4, District Centre, Saket, NewDelhi-110017
www.irconisl.com

The Company

IRCON Infrastructure & Services Limited (IRCONISL) incorporated on 30.09.2009 is a wholly-owned subsidiary of IRCON international Limited with an objective to undertake infrastructure projects including planning, designing, development, construction, improvement, commissioning, operation, maintenance and financing of projects. The objectives clause (III A) of the company was modified on 12.03.2012. The new objectives of the company are to carry on the business of hire purchase, leasing of all kinds of movable and immovable properties, to provide consultancy for all kind of engineering projects.

IRCONISL is an Uncategorized CPSE in Contract and Construction Services sector under the administrative control of M/o Railway with 100% shareholding by its holding company IRCON international Limited. The company employed 119 regular employees (Executives 6 & Non-executives 113) as on 31.3.2013. Its Registered and Corporate office is at New Delhi.

Vision / Mission

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

Industrial / Business Operations

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

The physical work of construction was taken up on 23 stations and has been completed as on 21 stations and is in advance stages of completion on 2 other stations. These 21 MFCs are ready for leasing to 3rd parties for operation and maintenance. The construction work on balance 2 MFCs is expected to be completed in the year 2013-14.

Performance Highlights

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

Main Product / Services	Unit	Performance during		
		2012-13	2011-12	2010-11
Consultancy	₹ in Crore	2.57	5.43	
Supply of Manpower	₹ in Crore	3.48	-	
Others	₹ in Crore	6.53	0.64	

Total Revenue of the company registered an increase of ₹ 6.68 crore during 2012-13, which went up to ₹ 12.82 crore in 2012-13 from ₹ 6.14 crore in 2011-12. However, the profit of the company has gone down by ₹ 0.64 crore to ₹ 1.92 crore in 2012-13, from ₹ 2.56 crore in previous year due to increase in operating expenses.

The current ratio of company is at 0.51:1 during 2012-13 as against 0.39:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

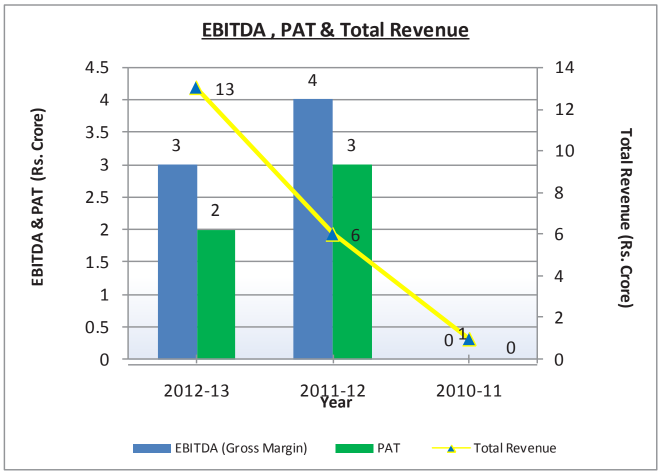


Fig. 1

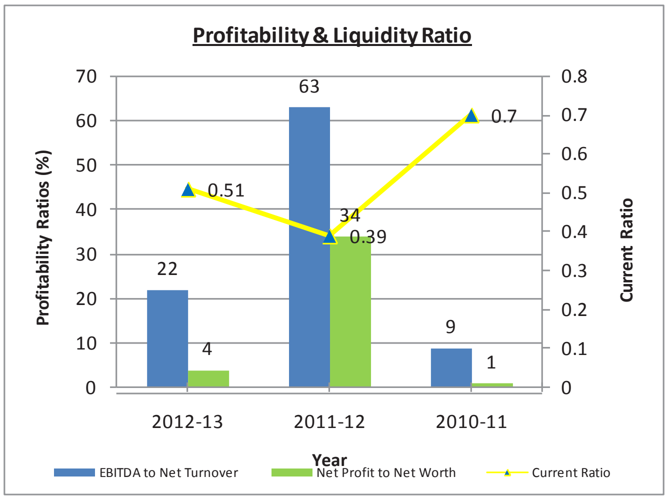


Fig. 2

Strategic issues

Foreign projects contributed 27.64% to total income and domestic projects contributed 72.36% to total income during the year 2012-13.

The current activities of the company relate to infrastructure projects and consultancy in the related areas. In order to enlarge the scope of operations of the company, the Board of the company, has altered the objects clause of the company. IRCON-ISL has secured a contract in Myanmar. The company is also undertaking implementation of identified works of Corporate Social Responsibility (CSR) of the holding company.

IRCON INFRASTRUCTURE & SERVICES LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	4000	1000	1000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	4000	490	490
(b) Reserves & Surplus	453	261	5
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	4453	751	495
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	3401	5092	2320
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	9
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	3401	5092	2329
(4) Current Liabilities			
(a) Short Term Borrowings	85	0	0
(b) Trade Payables	865	697	519
(c) Other current liabilities	1087	557	235
(d) Short-term provisions	96	124	10
Total Current Liabilities 4(a) to 4(d)	2133	1378	764
TOTAL EQUITY & LIABILITIES (1+2+3+4)	9987	7221	3588
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1	0	0
(ai) Accumulated Depreciation, Depletion & Amortisation	0	0	0
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1	0	0
(c) Capital work in progress	8885	6686	3051
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	1	1	3
(g) Long Term Loans and Advances	2	1	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	8889	6688	3054
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	312	84	252
(d) Cash & Bank Balance	554	210	10
(e) Short-term Loans & Advances	231	239	272
(f) Other Current Assets	1	0	0
Total Current Assets (a+b+c+d+e+f)	1098	533	534
TOTAL ASSETS (1+2)	9987	7221	3588
Important Indicators			
(i) Investment	7401	5582	2810
(ii) Capital Employed	7854	5843	2815
(iii) Net Worth	4453	751	495
(iv) Net Current Assets	-1035	-845	-230
(v) Cost of Sales	1003	232	101
(vi) Net Value Added (at market price)	530	532	14
(vii) Total Regular Employees (Nos.)	119	8	7
(viii) Avg. Monthly Emoluments per Employee(₹)	12535	12500	5952

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	1258	606	110
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	1258	606	110
(II) Other Income	24	8	0
(III) Total Revenue (I+II)	1282	614	110
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	179	12	5
(g) Other Operating/direct/manufacturing Expenses	15	219	83
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	9	1	12
Total Expenditure (IV (a to j)	1003	232	100
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	279	382	10
(VI) Depreciation, Depletion & Amortisation	0	0	1
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	279	382	9
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	279	382	9
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	279	382	9
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	279	382	9
(XV) TAX PROVISIONS	87	126	2
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	192	256	7
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	192	256	7
Financial Ratios			
(i) Sales : Capital Employed	16.02	10.37	3.91
(ii) Cost of Sales : Sales	79.73	38.28	91.82
(iii) Salary/Wages : Sales	14.23	1.98	4.55
(iv) Net Profit : Net Worth	4.31	34.09	1.41
(v) Debt : Equity	0.85	10.39	4.73
(vi) Current Ratio	0.51	0.39	0.7
(vii) Trade Recievables : Sales	24.8	13.86	229.09
(viii) Total Inventory : Sales	0	0	0

IRCON International Limited

C-4, District Centre, Saket, New Delhi 110017
www.ircon.org

The Company

Ircon International Limited (Ircon) was incorporated in April 1976 under the name 'Indian Railway Construction Company Limited' mainly for the purpose of construction of Railway Projects in India and abroad on commercially prudent lines with the help of expertise from Railways. The name of the Company was changed to "Ircon International Limited" w.e.f 17th October 1995 in tune with the international image and scope of operations of the Company.

Ircon is a Schedule-A and a Miniratna Government Company in the construction sector under the administrative control of Ministry of Railways with 99.729% shareholding by the Government of India. It is also an ISO certified Company for Quality Management System (since 1996), Environment Management System (since 2011), and Occupational Health and Safety Management System (certified during 2012-13). The Company has 1470 regular employees (754 Executives and 716 Non-Executives) as on 31st March 2013. Its Registered Office / 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

The Company started its operations in 1977-78 exclusively in the railway sector and in 1985 diversified its activities to other areas of construction. The core competence of Ircon is in Railways, Highways Bridges & Flyovers, electrical, signaling & telecommunication and mechanical. The Company has executed projects operated in the areas of Railway construction including ballastless track, electrification, tunnelling, signal & telecommunication as well as leasing of locos, construction of roads, highways, commercial, industrial & residential buildings and complexes, airport runway and hangars, metro and mass rapid transit system, etc.

Ircon has so far completed about 296 major infrastructure projects of National importance in India and 100 projects across the globe in more than 20 countries. Presently, Ircon is executing 10 projects abroad in Afghanistan, Malaysia, Sri Lanka and Algeria. In India the Company is executing 42 projects as on 31.3.2013 in the State of Delhi, Goa, Karnataka, Kerala, Rajasthan, Bihar, U.P, J&K and West Bengal.

The company has two subsidiaries; one wholly owned subsidiary company 'Ircon Infrastructure & Services Limited' and other is Indian Railway Stations Development Corporation Limited with a 51% shareholding. The Company also has four joint venture companies with shareholding ranging from 50% to 25%.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Railways	₹ Crore	3906	2907	2033
Highways	₹ Crore	225	489	935

Total Revenue of the company registered an increase of ₹ 699.30 crore during 2012-13, which went up to ₹ 4481.22 crore in 2012-13 from ₹ 3781.92 crore in 2011-12. The profit of the company has also gone up by ₹ 260.07 crore to ₹ 729.99 crore in 2012-13, from ₹ 469.92 crore in previous year due to increase in operating income specially from foreign projects and increase in margins.

The current ratio of company is at 1.61:1 during 2012-13 as against 1.47:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

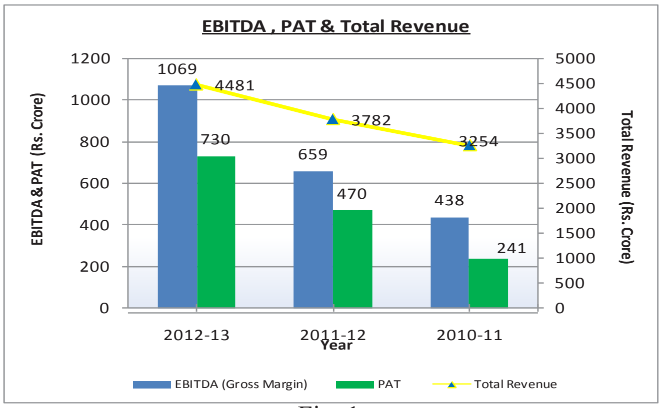


Fig. 1

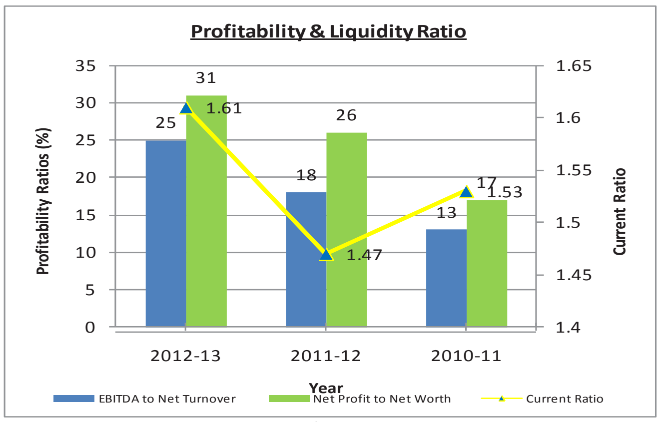


Fig. 2

Strategic issues

The other objectives of the company are to enhance the size and value of business activities of the company so as to achieve a turnover of Rs. 5500 crore by the year 2016-17 and to achieve optimal returns on the capital employed.

IRCON INTERNATIONAL LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	2500	2500	2500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	1974	987	987
(ii) Others	6	3	3
(b) Reserves & Surplus	228057	173304	137241
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	230037	174294	138231
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	39732	27146	70068
(d) Long-term provisions	42010	41574	32478
Total Non-Current Liabilities 3(a) to 3(d)	81742	68720	102546
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	63340	54407	45185
(c) Other current liabilities	189725	186780	144381
(d) Short-term provisions	69222	68662	67621
Total Current Liabilities 4(a) to 4(d)	322287	309849	257187
TOTAL EQUITY & LIABILITIES (1+2+3+4)	634066	552863	497964
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	49744	49898	51973
(ai) Accumulated Depreciation, Depletion & Amortisation	31949	30552	27750
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	17795	19346	24223
(c) Capital work in progress	88	240	177
(d) Intangible assets under developmet	80	25	0
(e) Non-Current Investments	23034	19579	18537
(f) Deferred Tax Assets (Net)	26898	18938	13106
(g) Long Term Loans and Advances	39306	31734	38993
(h) Other Non-Current Assets	8216	8156	8414
Total Non-Current Assets (b+c+d+e+f+g+h)	115417	98018	103450
(2) Current Assets			
(a) Current Investments	6495	1251	0
(b) Inventories	12456	13451	16492
(c) Trade Recievables	109878	84660	87621
(d) Cash & Bank Balance	310323	260119	200781
(e) Short-term Loans & Advances	52712	66619	69210
(f) Other Current Assets	26785	28745	20410
Total Current Assets (a+b+c+d+e+f)	518649	454845	394514
TOTAL ASSETS (1+2)	634066	552863	497964
Important Indicators			
(i) Investment	1980	990	990
(ii) Capital Employed	230037	174294	138231
(iii) Net Worth	230037	174294	138231
(iv) Net Current Assets	196362	144996	137327
(v) Cost of Sales	345522	317972	285276
(vi) Net Value Added (at market price)	137848	81430	60340
(vii) Total Regular Employees (Nos.)	1470	1703	1678
(viii) Avg. Monthly Emoluments per Employee(₹)	112024	77466	82539

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	423178	360141	318185
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	423178	360141	318185
(II) Other Income	24944	18051	7230
(III) Total Revenue (I+II)	448122	378192	325415
(IV) Expenditure on:			
(a) Cost of materials consumed	42186	45019	52221
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-1937	2192	-767
(d) Stores & Spares	0	0	0
(e) Power & Fuel	526	461	452
(f) Salary, Wages & Benefits/Employees Expense	19761	15831	16620
(g) Other Operating/direct/manufacturing Expenses	277065	207666	183170
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	40	6	14
(j) Other Expenses	2641	41119	29889
Total Expenditure (IV (a to j)	341266	312294	281599
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	106856	65898	43816
(VI) Depreciation, Depletion & Amortisation	4296	5684	3691
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	102560	60214	40125
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	1087	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	1087	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	101473	60214	40125
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	101473	60214	40125
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	101473	60214	40125
(XV) TAX PROVISIONS	28474	13222	16074
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	72999	46992	24051
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	72999	46992	24051
Financial Ratios			
(i) Sales : Capital Employed	183.96	206.63	230.18
(ii) Cost of Sales : Sales	81.65	88.29	89.66
(iii) Salary/Wages : Sales	4.67	4.4	5.22
(iv) Net Profit : Net Worth	31.73	26.96	17.4
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.61	1.47	1.53
(vii) Trade Recievables : Sales	25.96	23.51	27.54
(viii) Total Inventory : Sales	2.94	3.73	5.18

IRCON International Limited

C-4, District Centre, Saket, New Delhi 110017
www.ircon.org

The Company

Ircon International Limited (Ircon) was incorporated in April 1976 under the name 'Indian Railway Construction Company Limited' mainly for the purpose of construction of Railway Projects in India and abroad on commercially prudent lines with the help of expertise from Railways. The name of the Company was changed to "Ircon International Limited" w.e.f 17th October 1995 in tune with the international image and scope of operations of the Company.

Ircon is a Schedule-A and a Miniratna Government Company in the construction sector under the administrative control of Ministry of Railways with 99.729% shareholding by the Government of India. It is also an ISO certified Company for Quality Management System (since 1996), Environment Management System (since 2011), and Occupational Health and Safety Management System (certified during 2012-13). The Company has 1470 regular employees (754 Executives and 716 Non-Executives) as on 31st March 2013. Its Registered Office / 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

The Company started its operations in 1977-78 exclusively in the railway sector and in 1985 diversified its activities to other areas of construction. The core competence of Ircon is in Railways, Highways Bridges & Flyovers, electrical, signaling & telecommunication and mechanical. The Company has executed projects operated in the areas of Railway construction including ballastless track, electrification, tunnelling, signal & telecommunication as well as leasing of locos, construction of roads, highways, commercial, industrial & residential buildings and complexes, airport runway and hangars, metro and mass rapid transit system, etc.

Ircon has so far completed about 296 major infrastructure projects of National importance in India and 100 projects across the globe in more than 20 countries. Presently, Ircon is executing 10 projects abroad in Afghanistan, Malaysia, Sri Lanka and Algeria. In India the Company is executing 42 projects as on 31.3.2013 in the State of Delhi, Goa, Karnataka, Kerala, Rajasthan, Bihar, U.P, J&K and West Bengal.

The company has two subsidiaries; one wholly owned subsidiary company 'Ircon Infrastructure & Services Limited' and other is Indian Railway Stations Development Corporation Limited with a 51% shareholding. The Company also has four joint venture companies with shareholding ranging from 50% to 25%.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Railways	₹ Crore	3906	2907	2033
Highways	₹ Crore	225	489	935

Total Revenue of the company registered an increase of ₹ 699.30 crore during 2012-13, which went up to ₹ 4481.22 crore in 2012-13 from ₹ 3781.92 crore in 2011-12. The profit of the company has also gone up by ₹ 260.07 crore to ₹ 729.99 crore in 2012-13, from ₹ 469.92 crore in previous year due to increase in operating income specially from foreign projects and increase in margins.

The current ratio of company is at 1.61:1 during 2012-13 as against 1.47:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

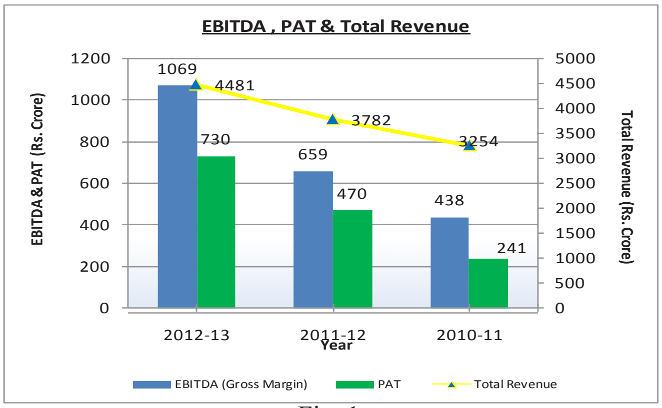


Fig. 1

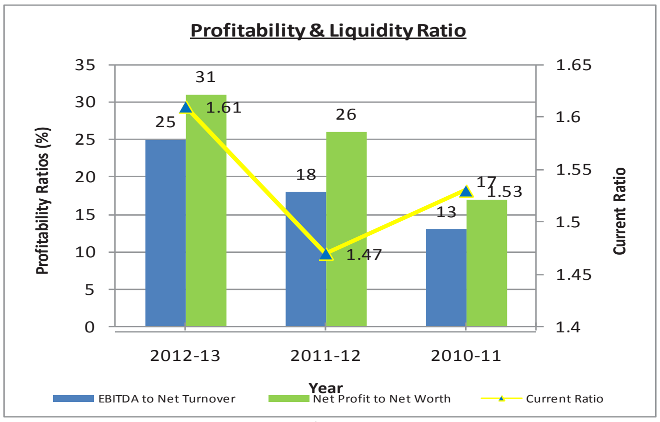


Fig. 2

Strategic issues

The other objectives of the company are to enhance the size and value of business activities of the company so as to achieve a turnover of Rs. 5500 crore by the year 2016-17 and to achieve optimal returns on the capital employed.

IRCON INTERNATIONAL LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	2500	2500	2500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	1974	987	987
(ii) Others	6	3	3
(b) Reserves & Surplus	228057	173304	137241
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	230037	174294	138231
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	39732	27146	70068
(d) Long-term provisions	42010	41574	32478
Total Non-Current Liabilities 3(a) to 3(d)	81742	68720	102546
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	63340	54407	45185
(c) Other current liabilities	189725	186780	144381
(d) Short-term provisions	69222	68662	67621
Total Current Liabilities 4(a) to 4(d)	322287	309849	257187
TOTAL EQUITY & LIABILITIES (1+2+3+4)	634066	552863	497964
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	49744	49898	51973
(ai) Accumulated Depreciation, Depletion & Amortisation	31949	30552	27750
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	17795	19346	24223
(c) Capital work in progress	88	240	177
(d) Intangible assets under developmet	80	25	0
(e) Non-Current Investments	23034	19579	18537
(f) Deferred Tax Assets (Net)	26898	18938	13106
(g) Long Term Loans and Advances	39306	31734	38993
(h) Other Non-Current Assets	8216	8156	8414
Total Non-Current Assets (b+c+d+e+f+g+h)	115417	98018	103450
(2) Current Assets			
(a) Current Investments	6495	1251	0
(b) Inventories	12456	13451	16492
(c) Trade Recievables	109878	84660	87621
(d) Cash & Bank Balance	310323	260119	200781
(e) Short-term Loans & Advances	52712	66619	69210
(f) Other Current Assets	26785	28745	20410
Total Current Assets (a+b+c+d+e+f)	518649	454845	394514
TOTAL ASSETS (1+2)	634066	552863	497964
Important Indicators			
(i) Investment	1980	990	990
(ii) Capital Employed	230037	174294	138231
(iii) Net Worth	230037	174294	138231
(iv) Net Current Assets	196362	144996	137327
(v) Cost of Sales	345522	317972	285276
(vi) Net Value Added (at market price)	137848	81430	60340
(vii) Total Regular Employees (Nos.)	1470	1703	1678
(viii) Avg. Monthly Emoluments per Employee(₹)	112024	77466	82539

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	423178	360141	318185
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	423178	360141	318185
(II) Other Income	24944	18051	7230
(III) Total Revenue (I+II)	448122	378192	325415
(IV) Expenditure on:			
(a) Cost of materials consumed	42186	45019	52221
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-1937	2192	-767
(d) Stores & Spares	0	0	0
(e) Power & Fuel	526	461	452
(f) Salary, Wages & Benefits/Employees Expense	19761	15831	16620
(g) Other Operating/direct/manufacturing Expenses	277065	207666	183170
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	40	6	14
(j) Other Expenses	2641	41119	29889
Total Expenditure (IV (a to j)	341266	312294	281599
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	106856	65898	43816
(VI) Depreciation, Depletion & Amortisation	4296	5684	3691
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	102560	60214	40125
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	1087	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	1087	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	101473	60214	40125
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	101473	60214	40125
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	101473	60214	40125
(XV) TAX PROVISIONS	28474	13222	16074
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	72999	46992	24051
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	72999	46992	24051
Financial Ratios			
(i) Sales : Capital Employed	183.96	206.63	230.18
(ii) Cost of Sales : Sales	81.65	88.29	89.66
(iii) Salary/Wages : Sales	4.67	4.4	5.22
(iv) Net Profit : Net Worth	31.73	26.96	17.4
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.61	1.47	1.53
(vii) Trade Recievables : Sales	25.96	23.51	27.54
(viii) Total Inventory : Sales	2.94	3.73	5.18

Irrigation and Water Resources Finance Corporation Limited

8th Floor, Hindustan Times Building, 18 & 20, Kasturba Gandhi Marg, New Delhi-110 001

The Company

Irrigation and Water Resources Finance Corporation Limited (IWRFC) has been set up as a Company under the Companies Act, 1956 on March 29, 2008 with an objective of financing of irrigation & water projects. The company is established with an initial paid up capital of ₹ 100 crore contributed by Central Govt. The State Governments and other financial institutions have been invited to contribute to the equity.

IWRFC is aun-categorized CPSE in Financial Services sector under the administrative control of M/o Finance, with 100% shareholding by the Government of India.The company employed 4 regular executivesemployeesas on 31.3.2013.Its Registered and Corporate offices are at New Delhi.

Industrial / Business Operations

Irrigation and Water Resources Finance Corporation Limited has been established as a project development and funding company focusing on few sub-sectors as indicated as - Wastewater management and reuse including sanitation and waste management, Micro-irrigation and contract farming, Investment in water companies.

Performance Highlights

The company has started its business operation in the FY 2012-13. The company registered a Total Revenue of ₹ 15.12 crore and a profit of ₹ 8.85 crore during 2012-13.

The current ratio of company is at 28.69 during 2012-13 as against 15.17:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

IRRIGATION & WATER RESOURCES FINANCE CORPORATION LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	100000	100000	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	10232	10232	0
(ii) Others	0	0	0
(b) Reserves & Surplus	2826	1928	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c)	13058	12160	0
(2) Share application money pending allotment	0	0	
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	
(c) Other Long-term liabilities	0	0	
(d) Long-term provisions	8	0	
Total Non-Current Liabilities 3(a) to 3(d)	8	0	
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	
(c) Other current liabilities	1	2	
(d) Short-term provisions	403	855	
Total Current Liabilities 4(a) to 4(d)	404	857	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	13470	13017	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	5	0	
(ai) Accumulated Depreciation, Depletion & Amortisation	1	0	
(aii) Accumulated Impairment	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	4	0	
(c) Capital work in progress	0	0	
(d) Intangible assets under developmet	0	0	
(e) Non-Current Investments	0	0	
(f) Deferred Tax Assets (Net)	0	17	
(g) Long Term Loans and Advances	1875	0	
(h) Other Non-Current Assets	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	1879	17	
(2) Current Assets			
(a) Current Investments	0	0	
(b) Inventories	0	0	
(c) Trade Recievables	0	0	
(d) Cash & Bank Balance	11096	12071	
(e) Short-term Loans & Advances	0	890	
(f) Other Current Assets	495	39	
Total Current Assets (a+b+c+d+e+f)	11591	13000	
TOTAL ASSETS (1+2)	13470	13017	
Important Indicators			
(i) Investment	10232	10232	0
(ii) Capital Employed	13058	12160	0
(iii) Net Worth	13058	12160	0
(iv) Net Current Assets	11187	12143	0
(v) Cost of Sales	208	0	0
(vi) Net Value Added (at market price)	1339	0	0
(vii) Total Regular Employees (Nos.)	4	3	
(viii) Avg. Monthly Emoluments per Employee(₹)	68750	0	0

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	148	0	
Less : Excise Duty	0	0	
Revenue from Operations (Net)	148	0	
(II) Other Income	1364	0	
(III) Total Revenue (I+II)	1512	0	
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	
(b) Purchase of stock-in-trade	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	
(d) Stores & Spares	0	0	
(e) Power & Fuel	0	0	
(f) Salary, Wages & Benefits/Employees Expense	33	0	
(g) Other Operating/direct/manufacturing Expenses	119	0	
(h) Rent, Royalty & Cess	0	0	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	54	0	
Total Expenditure (IV (a to j)	207	0	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1305	0	
(VI) Depreciation, Depletion & Amortisation	1	0	
(VII) Impairment	0	0	
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	1304	0	
(IX) Finance Cost			
(a) On Central Government Loans	0	0	
(b) On Foreign Loans	0	0	
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	
(e) Charged to P & L Account (a+b+c+d)	0	0	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1304	0	
(XI) Exceptional Items	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1304	0	
(XIII) Extra-Ordinary Items	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1304	0	
(XV) TAX PROVISIONS	419	0	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	885	0	
(XVII) Profit/Loss from discontinuing operations	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	885	0	
Financial Ratios			
(i) Sales : Capital Employed	1.13	0	0
(ii) Cost of Sales : Sales	140.54	0	0
(iii) Salary/Wages : Sales	22.3	0	0
(iv) Net Profit : Net Worth	6.78	0	0
(v) Debt : Equity	0	0	0
(vi) Current Ratio	28.69	15.17	0
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

2012-13 PROVISIONAL

J&K Mineral Development Corporation Limited

33-B/B, IInd Extension, Gandhi Nagar, Jammu- 180004
www.nmdc.co.in

The Company

J&K Mineral Development Corporation Limited (J&KMDC Limited) was set up in 1989 with the objective to undertake exploration, prospecting, mining and processing of Magnesite, Sapphire, Marble, Limestone, Iron ore, Coal, Phosphate, Manganese ore & other mineral deposits and for trading & dealing in minerals of all nature.

J&KMDC Ltd is an uncategorized CPSE under the administrative control of Ministry Of Steel. It is a subsidiary of NMDC which hold 74% equity shares. The company employed 5 regular Non-Executives employees as on 31.3.2013. Its Registered and Corporate office at Jammu in J&K

Vision / Mission

The Vision / Mission of the company is to be undertaking exploration, prospecting, mining & processing of Magnesite, sapphire, marble, limestone, iron ore, coal, phosphate, manganese ore & other mineral deposits and otherwise trading & dealing in minerals of all nature.

Industrial / Business Operations

J&KMDC was involved in the mining of Raw Magnesite Ore at Panthal, J&K. The Company has not produced any raw magnesite ore during last three years. The Company was under closure & in process of winding up. However, Board has now approved for revival of the Company.

Performance Highlights

The company has no income during last two years. The loss of the company has gone up by ₹ 0.32 crore to ₹ 0.96 crore in 2012-13, from ₹ 0.64 crore in previous year due to increase in the other expenses etc.

Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

The Company Board has decided to revive the project considering the development of Dead Burnt Magnesite (DBM) market and change in Chinese export policies. China has restricted its export of DBM due to increase in its domestic demand and price of DBM in export market has also gone up to USD 400 /- for 90% DBM which is expected to increase further.

A 30000 TPA DBM Plant is being developed at Panthal Magnesite Project, Jammu. The mining lease (ML) in the name of NMDC has been renewed by State Govt. for 10 years, which is valid up to 10.01.2019. The ML has been transferred to Joint Venture Company. MOEF has issued Environment Clearance with a specific condition of obtaining NOC from National Board for Wild Life (NBWL). State Board for Wild Life (SBWL), Govt of J&K, has issued NOC (Wild Life angle) to JKMDC on 13.03.2012. Soil investigation work has been completed.

Latter for Award of Contract (LAC) was issued for construction of building on 21.11.11. The consent for establishment of the DBM Plant has been issued by J&K State Pollution Control Board. Work at the site is in progress.

J & K MINERAL DEVELOPMENT CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	7000	7000	7000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	474	474	474
(b) Reserves & Surplus	-1250	-1154	-1090
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-776	-680	-616
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	3	3	2
Total Non-Current Liabilities 3(a) to 3(d)	3	3	2
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	1	1	1
(c) Other current liabilities	2078	1101	999
(d) Short-term provisions	3	4	2
Total Current Liabilities 4(a) to 4(d)	2082	1106	1002
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1309	429	388
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	731	731	731
(ai) Accumulated Depreciation, Depletion & Amortisation	239	215	191
(aii) Accumulated Impairment	286	286	286
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	206	230	254
(c) Capital work in progress	1095	151	101
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	9	2
(h) Other Non-Current Assets	0	30	30
Total Non-Current Assets (b+c+d+e+f+g+h)	1301	420	387
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	8	9	1
(e) Short-term Loans & Advances	0	0	0
(f) Other Current Assets	0	0	0
Total Current Assets (a+b+c+d+e+f)	8	9	1
TOTAL ASSETS (1+2)	1309	429	388
Important Indicators			
(i) Investment	474	474	474
(ii) Capital Employed	-776	-680	-616
(iii) Net Worth	-776	-680	-616
(iv) Net Current Assets	-2074	-1097	-1001
(v) Cost of Sales	96	64	56
(vi) Net Value Added (at market price)	-76	-43	-39
(vii) Total Regular Employees (Nos.)	5	4	4
(viii) Avg. Monthly Emoluments per Employee(₹)	16667	22917	12500

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	0	0	0
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	0	0	0
(II) Other Income	0	0	0
(III) Total Revenue (I+II)	0	0	0
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	10	11	6
(g) Other Operating/direct/manufacturing Expenses	1	1	1
(h) Rent, Royalty & Cess	10	10	10
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	51	18	15
Total Expenditure (IV (a to j)	72	40	32
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-72	-40	-32
(VI) Depreciation, Depletion & Amortisation	24	24	24
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-96	-64	-56
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-96	-64	-56
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-96	-64	-56
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-96	-64	-56
(XV) TAX PROVISIONS	0	0	-8
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-96	-64	-48
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-96	-64	-48
Financial Ratios			
(i) Sales : Capital Employed	0	0	0
(ii) Cost of Sales : Sales	0	0	0
(iii) Salary/Wages : Sales	0	0	0
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0	0.01	0
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

2012-13 PROVISIONAL

Jute Corporation of India Ltd.

15N, Nellie Sengupta Sarani, 7th Floor, Kolkata, West Bengal – 700 087
www.jutecorp.com

The Company

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. The company employed 769 regular employees (Executives 55 & Non-Executives 714) as on 31.3.2013. 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 7 jute growing states namely West Bengal, Bihar, Assam, Tripura, Orissa and Andhra Pradesh undertook Raw Jute procurement activities for the benefit of the jute farmers.

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.

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

Performance Highlights

Total Revenue of the company registered an increase of ₹ 42.69 crore during 2012-13, which went up to ₹ 174.61 crore in 2012-13 from ₹ 131.92 crore in 2011-12. The profit of the company has also gone up by ₹ 3.15 crore to ₹ 13.37 crore in 2012-13, from ₹ 10.22 crore in previous year. Profit has been increased manly due to increase in the Turnover.

The current ratio of company is at 3.16:1 during 2012-13 as against 2.77:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

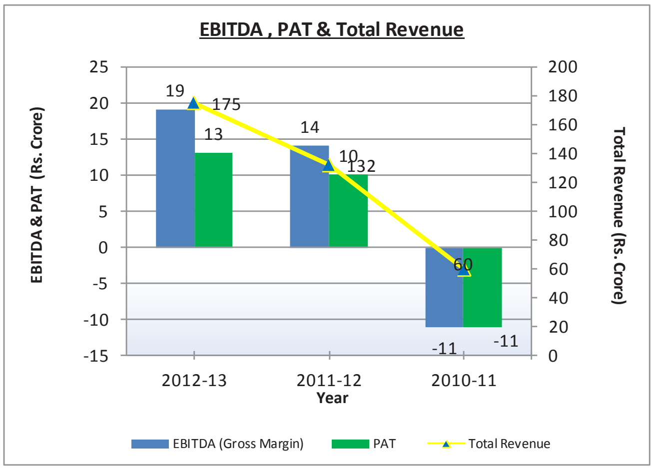


Fig. 1

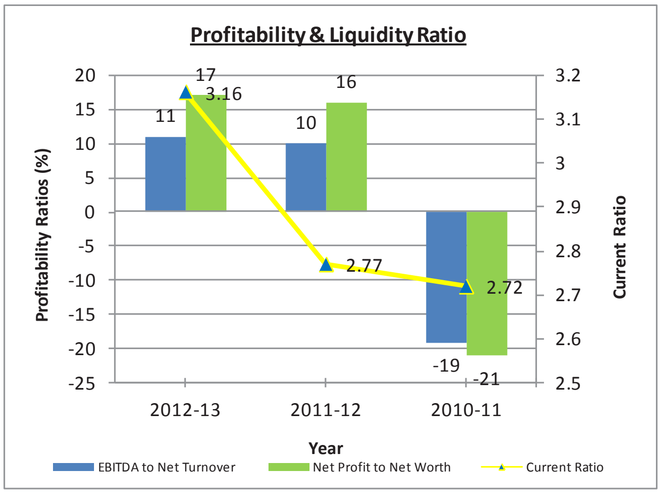


Fig. 2

Strategic Issues

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

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

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

JUTE CORPN. OF INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	500	500	500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	500	500	500
(ii) Others	0	0	0
(b) Reserves & Surplus	7150	5813	4791
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	7650	6313	5291
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	3337	2957	3535
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	3337	2957	3535
(4) Current Liabilities			
(a) Short Term Borrowings	-151	0	0
(b) Trade Payables	4580	4217	4066
(c) Other current liabilities	435	582	797
(d) Short-term provisions	103	292	120
Total Current Liabilities 4(a) to 4(d)	4967	5091	4983
TOTAL EQUITY & LIABILITIES (1+2+3+4)	15954	14361	13809
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	376	371	370
(ai) Accumulated Depreciation, Depletion & Amortisation	132	123	117
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	244	248	253
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	15	15	6
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	259	263	259
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	7099	1553	1872
(c) Trade Recievables	1178	547	10
(d) Cash & Bank Balance	7096	9356	11253
(e) Short-term Loans & Advances	170	2474	144
(f) Other Current Assets	152	168	271
Total Current Assets (a+b+c+d+e+f)	15695	14098	13550
TOTAL ASSETS (1+2)	15954	14361	13809
Important Indicators			
(i) Investment	500	500	500
(ii) Capital Employed	7650	6313	5291
(iii) Net Worth	7650	6313	5291
(iv) Net Current Assets	10728	9007	8567
(v) Cost of Sales	15543	11777	7154
(vi) Net Value Added (at market price)	1976	6589	4211
(vii) Total Regular Employees (Nos.)	769	848	922
(viii) Avg. Monthly Emoluments per Employee(₹)	59471	50737	48427

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	17461	13192	6017
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	17461	13192	6017
(II) Other Income	0	0	0
(III) Total Revenue (I+II)	17461	13192	6017
(IV) Expenditure on:			
(a) Cost of materials consumed	14823	5863	3245
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-5546	318	-1791
(d) Stores & Spares	0	0	0
(e) Power & Fuel	17	0	0
(f) Salary, Wages & Benefits/Employees Expense	5488	5163	5358
(g) Other Operating/direct/manufacturing Expenses	498	0	0
(h) Rent, Royalty & Cess	42	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	205	426	349
Total Expenditure (IV (a to j)	15537	11770	7161
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1924	1422	-1144
(VI) Depreciation, Depletion & Amortisation	6	7	-7
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	1918	1415	-1137
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	18	4	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	18	4	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1900	1411	-1137
(XI) Exceptional Items	2	-11	10
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1898	1422	-1147
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1898	1422	-1147
(XV) TAX PROVISIONS	561	400	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1337	1022	-1147
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1337	1022	-1147
Financial Ratios			
(i) Sales : Capital Employed	228.25	208.97	113.72
(ii) Cost of Sales : Sales	89.02	89.27	118.9
(iii) Salary/Wages : Sales	31.43	39.14	89.05
(iv) Net Profit : Net Worth	17.48	16.19	-21.68
(v) Debt : Equity	0	0	0
(vi) Current Ratio	3.16	2.77	2.72
(vii) Trade Recievables : Sales	6.75	4.15	0.17
(viii) Total Inventory : Sales	40.66	11.77	31.11

Kanti Bijlee Utpadan Nigam Ltd.

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

The Company

KantiBijleeUtpadan Nigam Ltd. (KBUNL) was incorporated as a wholly owned subsidiary of NTPC Ltd. on 28.09.2006. The company was initially incorporated to take over Muzaffarpur Thermal Power Station (2*110MW) by creating a subsidiary company named 'Vaishali Power Generating Company Limited (VPGCL)' with NTPC contributing 51% of equity and balance equity was contributed by Bihar State Electricity Board (BSEB).

The company was rechristened as 'KantiBijleeUtpadan Nigam Limited' on April 10, 2008. Present equity holding is NTPC 64.57% & BSEB 35.43% making it a subsidiary of NTPC Ltd. under M/o Power. The company is UncategorizedCPSE in Power Generation sector under the administrative control of Ministry of Power. The company employed 168 regular employees (Executives 131 & Non-Executives 37) as on 31.3.2013.Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The vision of the company is to become a world class &ecofriendly power generating company, contributing for the development of the State & Nation.

The Mission of the company is to play a significant role in growth of Indian Power Sector, maintaining a high standard of social responsibility, ensuring best monitoring & maintenance practices, to develop &operate power plants in cost effective manner, nurturing an exciting & challenging work environment. It further seeks to uphold the principles of trust, corporate governance and transparency in all aspects of business.

Industrial / Business Operations

Company is in the business of electricity generation. The company is doing renovation and modernization (R&M) of existing units of Muzaffarpur Thermal Power Plant (MTPP). The R&M of unit#1 of stage 1 has been completed and Unit#2 of stage 1 is expected to be completed by March 2014. Other activities regarding unit#3 and unit#4 are in progress.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Electricity	M KWH	N. A.	319.57	207.39

Total Revenue of the company registered a reduction of ₹ 117.83 crore during 2012-13, which went down to ₹ 9.93 crore in 2012-13 from ₹ 127.76 crore in 2011-12. The profit of the company has also gone down by ₹ 18.26 crore to a loss of ₹ (-) 12.91 crore in 2012-13, from a profit of ₹ 5.35 crore in previous year due to decrease in the turnover and increase in the financial cost.

The current ratio of company is at 0.33:1 during 2012-13 as against 0.85:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

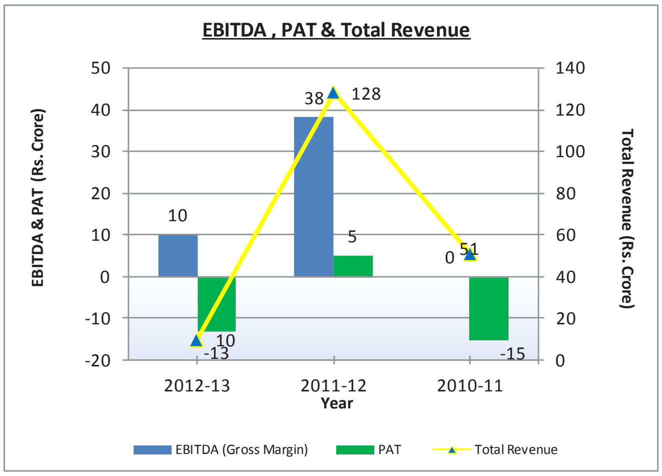


Fig. 1

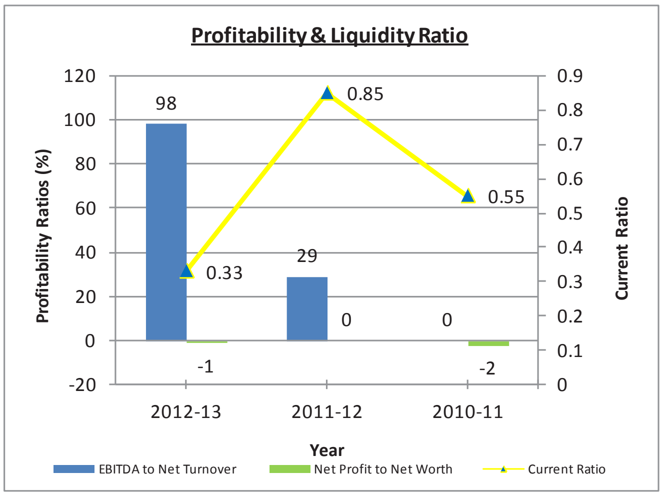


Fig. 2

Strategic issue

The company is renovating and modernizing the existing unit and establishing new plant.The Renovation &Modernisation (R&M) work of Boiler, Turbine, Generator& Auxiliaries for 2*110 MW units is under execution funded by GOI Grant.

KANTI BIJLEE UTPADAN NIGAM LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	100000	100000	100000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	54946	52787	8851
(b) Reserves & Surplus	36489	35361	28339
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	91435	88148	37190
(2) Share application money pending allotment	8861	3900	25615
(3) Non-current Liabilities			
(a) Long Term Borrowings	110997	46392	1800
(b) Deferred tax liabilities (Net)	12	136	0
(c) Other Long-term liabilities	9087	3309	2223
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	120096	49837	4023
(4) Current Liabilities			
(a) Short Term Borrowings	3505	4023	3939
(b) Trade Payables	4191	3694	1593
(c) Other current liabilities	13938	9126	8294
(d) Short-term provisions	2334	1669	301
Total Current Liabilities 4(a) to 4(d)	23968	18512	14127
TOTAL EQUITY & LIABILITIES (1+2+3+4)	244360	160397	80955
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	29526	25312	17741
(ai) Accumulated Depreciation, Depletion & Amortisation	6417	3950	1737
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	23109	21362	16004
(c) Capital work in progress	195853	100743	23978
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	17460	22576	33164
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	236422	144681	73146
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	2300	1875	242
(c) Trade Recievables	4332	5575	4309
(d) Cash & Bank Balance	1085	6727	2242
(e) Short-term Loans & Advances	194	158	967
(f) Other Current Assets	27	1381	49
Total Current Assets (a+b+c+d+e+f)	7938	15716	7809
TOTAL ASSETS (1+2)	244360	160397	80955
Important Indicators			
(i) Investment	74804	103079	36266
(ii) Capital Employed	211293	138440	64605
(iii) Net Worth	100296	92048	62805
(iv) Net Current Assets	-16030	-2796	-6318
(v) Cost of Sales	2306	11166	6195
(vi) Net Value Added (at market price)	-4163	-4369	-10974
(vii) Total Regular Employees (Nos.)	168	152	152
(viii) Avg. Monthly Emoluments per Employee(₹)	19544	44408	57072

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	988	12753	4858
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	988	12753	4858
(II) Other Income	5	23	248
(III) Total Revenue (I+II)	993	12776	5106
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	94	195	117
(e) Power & Fuel	0	7515	3533
(f) Salary, Wages & Benefits/Employees Expense	394	810	1041
(g) Other Operating/direct/manufacturing Expenses	67	451	406
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	-531	0	0
Total Expenditure (IV (a to j)	24	8971	5097
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	969	3805	9
(VI) Depreciation, Depletion & Amortisation	2282	2195	1098
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-1313	1610	-1089
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	8412	3287	652
(d) Less Finance Cost Capitalised	8310	2450	283
(e) Charged to P & L Account (a+b+c+d)	102	837	369
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-1415	773	-1458
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1415	773	-1458
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1415	773	-1458
(XV) TAX PROVISIONS	-124	238	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1291	535	-1458
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-1291	535	-1458
Financial Ratios			
(i) Sales : Capital Employed	0.47	9.21	7.52
(ii) Cost of Sales : Sales	233.4	87.56	127.52
(iii) Salary/Wages : Sales	39.88	6.35	21.43
(iv) Net Profit : Net Worth	-1.29	0.58	-2.32
(v) Debt : Equity	1.74	0.82	0.05
(vi) Current Ratio	0.33	0.85	0.55
(vii) Trade Recievables : Sales	438.46	43.72	88.7
(viii) Total Inventory : Sales	232.79	14.7	4.98

Karnataka Antibiotics and Pharmaceuticals Ltd.

Nirman Bhavan, Dr. Rajkumar Road, 1st Block, Rajaji Nagar Bangalore, Karnataka - 560 010
www.kaplindia.com

The Company

Karnataka Antibiotics and Pharmaceuticals Ltd.,(KAPL)was incorporated on 13.3.1981 as a joint venture company between Hindustan Antibiotics Ltd., and the Government of Karnataka through Karnataka State Industrial Investment and Development Corporation Ltd. (KSIIDC), under the Companies Act, 1956 with an objective to achieve corporate excellence in the field of quality drugs and health care at globally competitive prices. Presently the 59.16% shares of KAPL are held by Government of India and 40.84% by KSIIDC.

KAPL is a Schedule-'C' Miniratna CPSE in Chemical & Pharmaceuticals sector under the administrative control of M/o Chemicals and Fertilizers D/o Pharmaceuticals having its Registered and Corporate Office at Bangalore, Karnataka. The Company employed 714 regular employees (Executives 239 & Non-Executives 475) as on 31.03.2013.

Vision / Mission

The Vision of the Company is to achieve excellence in the field of manufacture and marketing of quality drugs and health care products at affordable prices for all.

The Mission of the Company is to have manufacturing facilities complying with international standards, to strengthen the marketing efforts to achieve 10% growth in exports and private trade market every year, to continuously improve the quality of products and services to enhance Customer Satisfaction, to develop highly motivated multi skilled human resources to increase productivity.

Industrial / Business Operations

KAPL is engaged in manufacturing and marketing of Allopathic Formulations through its operating unit at Bangalore, Karnataka. The company manufactures products like injections, capsules, tablets, syrups and suspensions. The product range of the company comprises of 93 products.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Tablets	No.in Lacs	7627	7307	6405
Capsules	No.in Lacs	1345	1638	924
Dry Powder Vials	No.in Lacs	503	587	615
Liquid Parentarls	No.in Lacs	682	577	574
Dry Syrup & Suspension	No.in Lacs	43	43	42

Total Revenue of the company registered a redeuction of ₹ 7.89 crore during 2012-13, which went down to ₹ 220.43 crore in 2012-13 from ₹ 228.32 crore in 2011-12. The profit of the company has gone down by ₹ 4.73 crore to ₹ 11.29 crore in 2012-13, from ₹ 16.02 crore in previous year due to reduction in operating revenue and margins as a result of increase in the material & overheads cost.

The current ratio of company is at 1.65:1 during 2012-13 as against 1.59:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

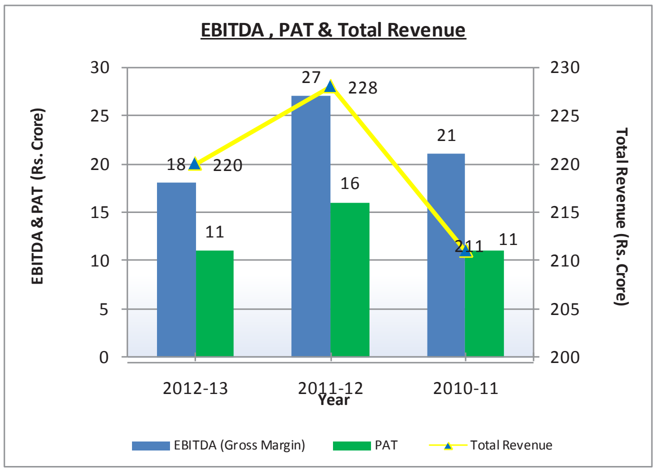


Fig. 1

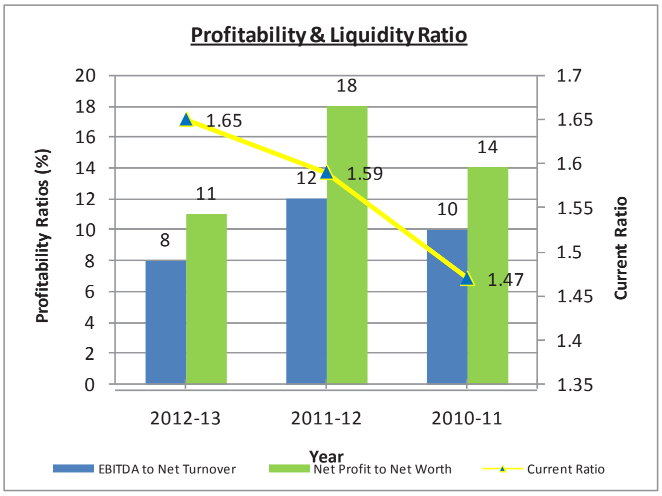


Fig. 2

Strategic Issues

The company has objective to expand market coverage in retail trade by 10% over current level, register increase in exports by at least 10% and expand coverage to two more countries, introduce 5 new products.

The company is constructing a Cephalosporin Manufacturing facility at a project cost of Rs. 2223 Lakhs which is funded by war of Rs. 12100 lakhs towards equity from promoters, Rs. 800 lakhs by way of term loan & balance way of internal accruals.

KARNATAKA ANTIBIOTICS & PHARMACEUTICALS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1500	1500	1500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	798	443	443
(ii) Others	551	306	306
(b) Reserves & Surplus	8321	7319	5847
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	9670	8068	6596
(2) Share application money pending allotment	0	600	600
(3) Non-current Liabilities			
(a) Long Term Borrowings	311	369	294
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	1277	1009	921
Total Non-Current Liabilities 3(a) to 3(d)	1588	1378	1215
(4) Current Liabilities			
(a) Short Term Borrowings	438	784	271
(b) Trade Payables	7249	7105	7750
(c) Other current liabilities	1874	1502	1340
(d) Short-term provisions	318	1137	1167
Total Current Liabilities 4(a) to 4(d)	9879	10528	10528
TOTAL EQUITY & LIABILITIES (1+2+3+4)	21137	20574	18939
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	3774	3700	3635
(ai) Accumulated Depreciation, Depletion & Amortisation	1727	1536	1358
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	2047	2164	2277
(c) Capital work in progress	1632	1004	789
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	81	226	197
(g) Long Term Loans and Advances	674	386	236
(h) Other Non-Current Assets	402	5	0
Total Non-Current Assets (b+c+d+e+f+g+h)	4836	3785	3499
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	3278	2903	2717
(c) Trade Recievables	7288	9184	7611
(d) Cash & Bank Balance	4986	4209	4569
(e) Short-term Loans & Advances	668	419	490
(f) Other Current Assets	81	74	53
Total Current Assets (a+b+c+d+e+f)	16301	16789	15440
TOTAL ASSETS (1+2)	21137	20574	18939
Important Indicators			
(i) Investment	1660	1718	1643
(ii) Capital Employed	9981	9037	7490
(iii) Net Worth	9670	8668	7196
(iv) Net Current Assets	6422	6261	4912
(v) Cost of Sales	20453	20309	19128
(vi) Net Value Added (at market price)	8120	8690	7159
(vii) Total Regular Employees (Nos.)	714	714	715
(viii) Avg. Monthly Emoluments per Employee(₹)	51762	48728	43240

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	22720	23355	21320
Less : Excise Duty	1094	909	579
Revenue from Operations (Net)	21626	22446	20741
(II) Other Income	417	386	338
(III) Total Revenue (I+II)	22043	22832	21079
(IV) Expenditure on:			
(a) Cost of materials consumed	8353	8236	6709
(b) Purchase of stock-in-trade	2914	3424	5026
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-132	-42	-268
(d) Stores & Spares	40	50	39
(e) Power & Fuel	304	268	248
(f) Salary, Wages & Benefits/Employees Expense	4435	4175	3710
(g) Other Operating/direct/manufacturing Expenses	2494	2261	2036
(h) Rent, Royalty & Cess	50	49	44
(i) Loss on sale of Assets/Investments	0	1	3
(j) Other Expenses	1790	1699	1390
Total Expenditure (IV (a to j)	20260	20121	18937
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1783	2711	2142
(VI) Depreciation, Depletion & Amortisation	193	189	194
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	1590	2522	1948
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	71	112	110
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	71	112	110
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1519	2410	1838
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1519	2410	1838
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1519	2410	1838
(XV) TAX PROVISIONS	390	808	782
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1129	1602	1056
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1129	1602	1056
Financial Ratios			
(i) Sales : Capital Employed	216.67	248.38	276.92
(ii) Cost of Sales : Sales	94.58	90.48	92.22
(iii) Salary/Wages : Sales	20.51	18.6	17.89
(iv) Net Profit : Net Worth	11.68	18.48	14.67
(v) Debt : Equity	0.23	0.27	0.22
(vi) Current Ratio	1.65	1.59	1.47
(vii) Trade Recievables : Sales	33.7	40.92	36.7
(viii) Total Inventory : Sales	15.16	12.93	13.1

Karnataka Trade Promotion Organisation

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

The Company

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

KTPO is an uncategorized CPSE in Trading & Marketing sector under the administrative control of M/o Commerce and Industry, D/o Commerce. The company employed 2 regular employees as on 31.3.2013. Its Registered and Corporate offices are at Bangalore. KTPO is a subsidiary of ITPO which holds 51% of its equity.

Vision / Mission

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

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

Industrial / Business Operations

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

The service range of the company comprises of letting out the exhibition halls and convention centre to organize Industrial Exhibitions, Trade fairs etc.

Performance Highlights

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

Main Services	Unit	Performance during		
		2012-13	2011-12	2010-11
Renting Out Exhibition Complex	in crores	N.A.	4.66	2.61
Events / Exhibitions	Nos.	N.A.	32	30

Total Revenue of the company registered an increase of ₹ 1.62 crore during 2012-13, which went up to ₹ 8.69 crore in 2012-13 from ₹ 7.07 crore in 2011-12. However, the profit of the company has also gone up by ₹ 2.90 crore to ₹ 5.74 crore in 2012-13, from ₹ 2.84 crore in previous year due to increase in the sales turnover and other income & also decrease in the operational expenditure.

The current ratio of company is at 9.67:1 during 2012-13 as against 8.37:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page

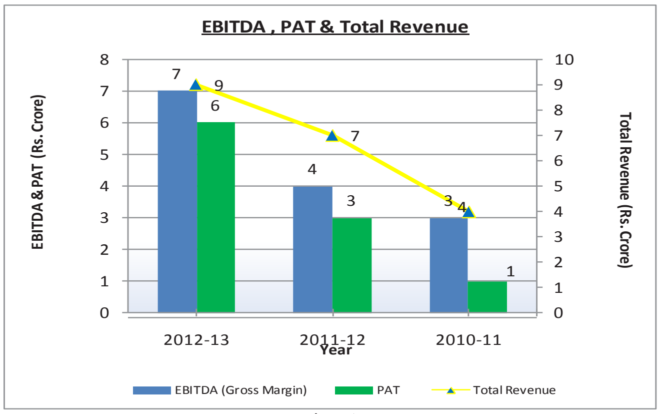


Fig. 1

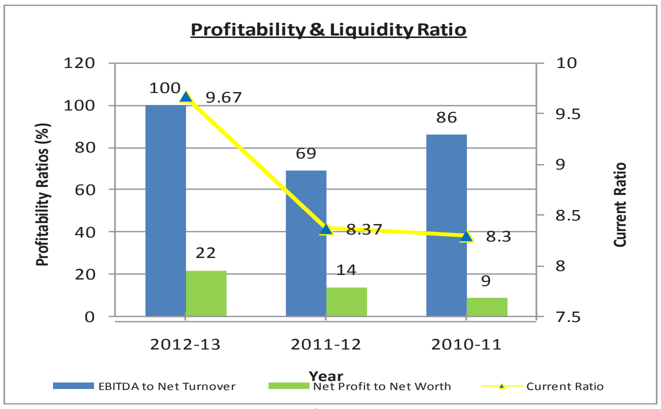


Fig. 2

Strategic issue

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

KARNATAKA TRADE PROMOTION ORGANISATION

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	2000	2000	2000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	50	50	50
(b) Reserves & Surplus	1458	884	600
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	1508	934	650
(2) Share application money pending allotment	995	995	995
(3) Non-current Liabilities			
(a) Long Term Borrowings	774	774	747
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	774	774	747
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	277	237	186
(d) Short-term provisions	3	1	1
Total Current Liabilities 4(a) to 4(d)	280	238	187
TOTAL EQUITY & LIABILITIES (1+2+3+4)	3557	2941	2579
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1910	1910	1878
(ai) Accumulated Depreciation, Depletion & Amortisation	1060	961	851
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	850	949	1027
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	850	949	1027
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	2360	1790	1315
(e) Short-term Loans & Advances	239	113	191
(f) Other Current Assets	108	89	46
Total Current Assets (a+b+c+d+e+f)	2707	1992	1552
TOTAL ASSETS (1+2)	3557	2941	2579
Important Indicators			
(i) Investment	1819	1819	1792
(ii) Capital Employed	3277	2703	2392
(iii) Net Worth	2503	1929	1645
(iv) Net Current Assets	2427	1754	1365
(v) Cost of Sales	295	423	250
(vi) Net Value Added (at market price)	597	299	159
(vii) Total Regular Employees (Nos.)	2		2
(viii) Avg. Monthly Emoluments per Employee(₹)	95833	0	41667

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	669	564	309
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	669	564	309
(II) Other Income	200	143	90
(III) Total Revenue (I+II)	869	707	399
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	57	49	29
(f) Salary, Wages & Benefits/Employees Expense	23	15	10
(g) Other Operating/direct/manufacturing Expenses	51	51	27
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	66	198	66
Total Expenditure (IV (a to j)	197	313	132
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	672	394	267
(VI) Depreciation, Depletion & Amortisation	98	110	118
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	574	284	149
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	574	284	149
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	574	284	149
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	574	284	149
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	574	284	149
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	574	284	149
Financial Ratios			
(i) Sales : Capital Employed	20.42	20.87	12.92
(ii) Cost of Sales : Sales	44.1	75	80.91
(iii) Salary/Wages : Sales	3.44	2.66	3.24
(iv) Net Profit : Net Worth	22.93	14.72	9.06
(v) Debt : Equity	0.74	0.74	0.71
(vi) Current Ratio	9.67	8.37	8.3
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

2012-13 PROVISIONAL

KIOCL LIMITED

II Block, Koramangala, Bangalore 560034
www.kudremukhore.com

The Company

KIOCL Limited was incorporated in the year 1976 under the Companies Act, 1956 with an objective to meet the long term requirement of Iron Ore for the steel mills of Iran. However due to political developments in Iran, Company diversified into production and sale of Pellets.

KIOCL Limited is a schedule –'A' MiniRatna CPSE in Mineral and Metal sector under the administrative control of Ministry of Steel with its Registered and Corporate office at Bangalore, Karnataka. Government of India holds 98.99% of its equity. The company employed 1251 regular employees (Executives 386 & Non-Executives 865) as on 31.3.2013. It's Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

The Vision of the company is to be a leader in the Pellestisation industry in India and establish a global credence. The Mission of the company is to

- Lasting relations with customers and Vendors to ensure smooth supply chain based on trust and mutual benefits.
- Business with Ethics and Integrity.
- Be a contributory enterprise to societal building and environment sustenance.
- Continuous learning.
- Adaptability to Technology and changing global scenario.

Industrial / Business Operations

KIOCL is engaged in the business of manufacture and export of high quality Iron Oxide Pellets and supply of Pig Iron for domestic market from its Pelletisation and Pig Iron Complex located in Mangalore. KIOCL is an ISO-9001:2008, ISO-14001:2004 certified company also complied with OHSAS:1800:2007 certification for Occupational Health and Safety Management System.

Performance Highlights

During the financial year 2012-13 the Pellet Plant has produced 1.265 Million tonnes representing 36% of capacity utilization of installed capacity. The shortfall is on account of unprecedented decline in demand and price for pellets coupled with non-availability of adequate quantity of iron ore fines after blanket ban on mining in the State of Karnataka imposed by Hon'ble Supreme Court. The market share in domestic market stood at 2.44% of National Pellet production. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Iron Oxide Pellets	Million Tonnes	1.265	1.710	2.124
Pig Iron*	Million Tonnes	-	-	-

*Due to uneconomical reasons the operation of Blast Furnace Unit producing pig iron is stopped with effect from 05.08.2009.

Total Revenue from of the company registered a reduction of ₹ 379.15 crore during 2012-13, which went down from ₹ 1560.62 crore in 2011-12 to ₹ 1181.47 crore in 2012-13 on account of decline in sales volume in comparison to last year. Accordingly the profit of the company has also gone down by ₹ 63.25 crore in 2012-13 to ₹ 31.05 crore, from ₹ 94.30 crore in previous year due to decline in demand and lower price for Pellets coupled with non-availability of adequate quantity of iron ore due to ban on mining.

The current ratio of company is at 13.03:1 during 2012-13 as against 11.19:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

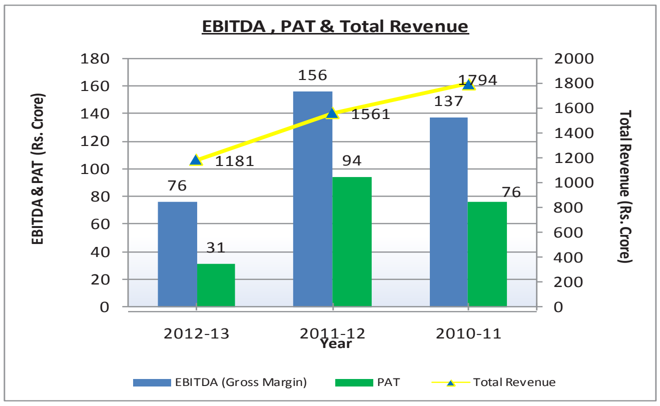


Fig. 1

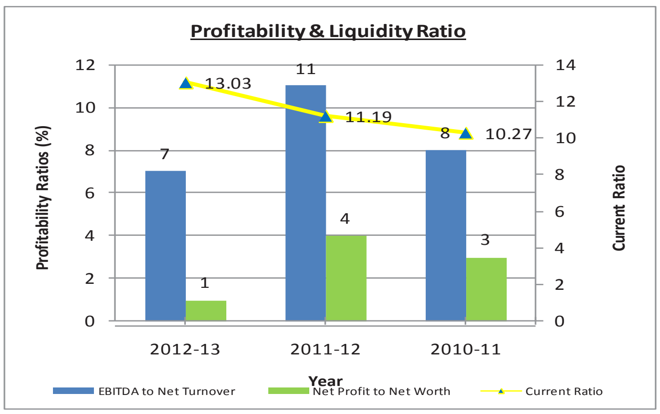


Fig. 2

Strategic issues

KIOCL is pioneer in mining, beneficiation of low grade Magnetite iron ore & pelletisation and has developed several technical expertises over the years. KIOCL has been look-out for market opportunities which should be in tune with its competencies. In this direction KIOCL has taken several strategic/new initiatives in the core area as well as diversified field for the growth and long term sustainability of the Company.

KIOCL LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	67500	67500	67500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	62814	62814	62814
(ii) Others	637	637	637
(b) Reserves & Surplus	145973	143611	136400
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	209424	207062	199851
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	78	74	71
(d) Long-term provisions	14611	11776	10950
Total Non-Current Liabilities 3(a) to 3(d)	14689	11850	11021
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	2483	12714	15302
(c) Other current liabilities	11312	1668	1163
(d) Short-term provisions	1711	3091	1991
Total Current Liabilities 4(a) to 4(d)	15506	17473	18456
TOTAL EQUITY & LIABILITIES (1+2+3+4)	239619	236385	229328
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	164117	162503	153810
(ai) Accumulated Depreciation, Depletion & Amortisation	130828	126655	122332
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	33289	35848	31478
(c) Capital work in progress	657	2402	6103
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	2582	1632	1451
(g) Long Term Loans and Advances	1105	1012	838
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	37633	40894	39870
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	33299	22046	23585
(c) Trade Recievables	16688	8521	7924
(d) Cash & Bank Balance	141577	146454	144383
(e) Short-term Loans & Advances	4269	13226	7518
(f) Other Current Assets	6153	5244	6048
Total Current Assets (a+b+c+d+e+f)	201986	195491	189458
TOTAL ASSETS (1+2)	239619	236385	229328
Important Indicators			
(i) Investment	63451	63451	63451
(ii) Capital Employed	209424	207062	199851
(iii) Net Worth	209424	207062	199851
(iv) Net Current Assets	186480	178018	171002
(v) Cost of Sales	114913	144523	169440
(vi) Net Value Added (at market price)	39753	37842	36245
(vii) Total Regular Employees (Nos.)	1251	1319	1347
(viii) Avg. Monthly Emoluments per Employee(₹)	103211	90005	78972

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	115912	152108	180316
Less : Excise Duty	18283	13179	12660
Revenue from Operations (Net)	97629	138929	167656
(II) Other Income	20518	17133	11779
(III) Total Revenue (I+II)	118147	156062	179435
(IV) Expenditure on:			
(a) Cost of materials consumed	76624	92775	106053
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-8884	215	950
(d) Stores & Spares	1936	7727	7667
(e) Power & Fuel	15540	18552	18400
(f) Salary, Wages & Benefits/Employees Expense	15494	14246	12765
(g) Other Operating/direct/manufacturing Expenses	4255	3474	15478
(h) Rent, Royalty & Cess	1066	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	4277	3444	4420
Total Expenditure (IV (a to j)	110591	140433	165733
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	7556	15629	13702
(VI) Depreciation, Depletion & Amortisation	4322	4090	3707
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	3234	11539	9995
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3234	11539	9995
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3234	11539	9995
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3234	11539	9995
(XV) TAX PROVISIONS	129	2109	2368
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	3105	9430	7627
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	3105	9430	7627
Financial Ratios			
(i) Sales : Capital Employed	46.62	67.1	83.89
(ii) Cost of Sales : Sales	117.7	104.03	101.06
(iii) Salary/Wages : Sales	15.87	10.25	7.61
(iv) Net Profit : Net Worth	1.48	4.55	3.82
(v) Debt : Equity	0	0	0
(vi) Current Ratio	13.03	11.19	10.27
(vii) Trade Recievables : Sales	17.09	6.13	4.73
(viii) Total Inventory : Sales	34.11	15.87	14.07

Konkan Railway Corp. Ltd.

Room No.101, Rail Bhavan, Rail Road, New Delhi-110001
www.konkanrailway.com

The Company

Konkan Railway Corp. Ltd. (KRCL) was incorporated on 19.07.1990 with the objective to construct a new broad gauge rail line between Rohu and Mangalore by raising the finance from Non-Government sources. 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 52.12% shareholding by the Government of India (GOI) (the remaining holding is with the Governments of Maharashtra, Karnataka and Goa). The company employed 4785 regular employees (Executives 183& Non-Executives 4602) as on 31.3.2013. Its registered office is at Delhi and Corporate office at Navi Mumbai, Maharashtra.

Vision / Mission

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

The Mission of the Company is to develop economical, safe, eco-friendly and cost effective railway transport infrastructure for growth and prosperity of the Nation in general and Konkan Region in particular; to promote and encourage best practices in the construction and maintenance thereof to achieve " total customer satisfaction" while delivering innovative, cost effective and value added services keeping in view the safety aspects; to ensure growth and professional excellence by building intellectual capital and distinctive core competencies; nurture innovative technologies like Sky Bus, ACD etc. and other railway related technologies to improve revenues and to enhance safety for Railways.

Industrial / Business Operations

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

In addition to the railway transportation, the corporation has undertaken construction of Katra–Dharam section of railway project in J&K and construction of road over bridges in Jharkhand, implementation of ACD network in North East Frontier Railway and other allied works.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Traffic Earnings	crores	728.98	671.98	600.08
Project Revenue	crores	356.71	274.19	288.09

Total Revenue of the company registered an increase of ₹ 135.31 crore during 2012-13, which went upto ₹ 1136.23crore in 2012-13 from ₹ 1000.92 crore in 2011-12. However, the profit of the company hasgone down by ₹ 254.15 crore to a loss of ₹ (-) 235.41 crore in 2012-13, from a profit of ₹ 18.74 crore in previous year which is mainly on account of increase in the total expenses and the adjustment of exceptional items accounted for comprising of revision of pension liability and impairment of fixed assets.

The current ratio of company is at 0.72:1 during 2012-13 as against 1.22:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

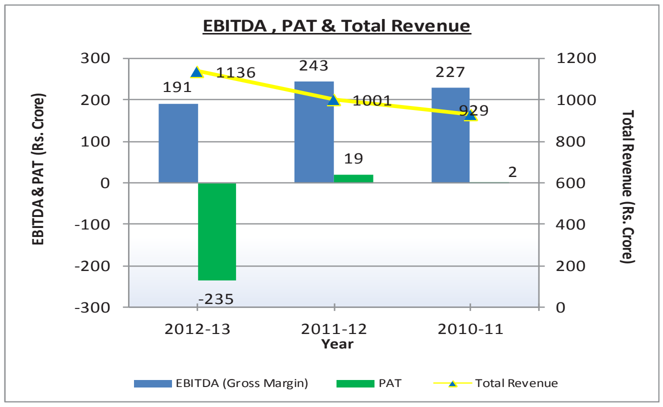


Fig. 1

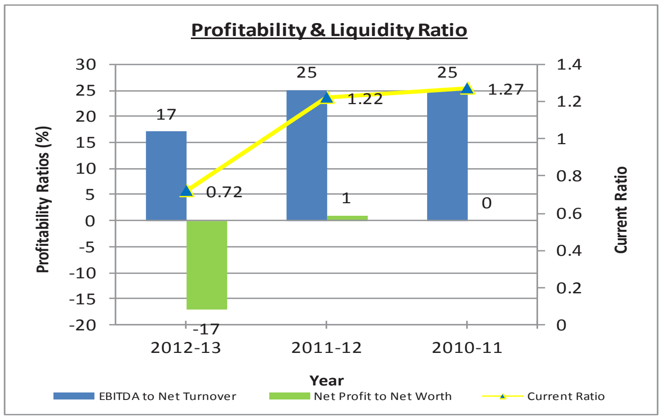


Fig. 2

Strategic issues

Originating traffic is low. Passenger traffic on this line is very buoyant but the goods traffic is mainly cross traffic loaded from Indian Railways. In order to improve the originated traffic the Corporation proposes to increase the ROLL-ON-ROLL-OFF (RO-RO) services and undertake port connectivity projects.

The Corporation has paid Rs.73.30 Crore towards redemption of Bonds and Rs.133 Crore towards interest on Bonds during the year 2012-13 from its Operating Surplus. Thus the Corporation was able to meet its debt obligations from its internal resources during the year. The Corporation is having debt liabilities of `1666 Crore as on 31st March, 2013. In the current financial year the Corporation may not be able to meet the redemption and interest liabilities over Rs.500/- crore on Bonds from the internal resources. Hence it has been proposed to issue or reissue the bonds to the extent of Rs.400 crores during the year2013-14.

The Ministry of Railways handed over 30 km stretch of USBRL Project to IRCON which was earlier entrusted to Konkan Railway Corporation.

KONKAN RAILWAY CORPORATION LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	488598	488598	488598
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	449080	449080	449080
(ii) Others	39517	39517	39517
(b) Reserves & Surplus	-354577	-331036	-332910
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	134020	157561	155687
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	126620	166670	174000
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	7320	5473	4071
Total Non-Current Liabilities 3(a) to 3(d)	133940	172143	178071
(4) Current Liabilities			
(a) Short Term Borrowings	40050	7330	5800
(b) Trade Payables	43991	36523	28142
(c) Other current liabilities	32476	36986	53785
(d) Short-term provisions	20201	4570	4097
Total Current Liabilities 4(a) to 4(d)	136718	85409	91824
TOTAL EQUITY & LIABILITIES (1+2+3+4)	404678	415113	425582
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	408657	403912	392939
(ai) Accumulated Depreciation, Depletion & Amortisation	112367	103484	94510
(aii) Accumulated Impairment	2629	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	293661	300428	298429
(c) Capital work in progress	6685	4051	6860
(d) Intangible assets under developmet	0	391	31
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	5493	5753	3329
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	305839	310623	308649
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	2729	1948	2420
(c) Trade Recievables	39600	38658	29993
(d) Cash & Bank Balance	42441	47818	69414
(e) Short-term Loans & Advances	11868	13892	14496
(f) Other Current Assets	2201	2174	610
Total Current Assets (a+b+c+d+e+f)	98839	104490	116933
TOTAL ASSETS (1+2)	404678	415113	425582
Important Indicators			
(i) Investment	615217	655267	662597
(ii) Capital Employed	260640	324231	329687
(iii) Net Worth	134020	157561	155687
(iv) Net Current Assets	-37879	19081	25109
(v) Cost of Sales	106680	84801	78593
(vi) Net Value Added (at market price)	11581	34325	29594
(vii) Total Regular Employees (Nos.)	4785	4703	4652
(viii) Avg. Monthly Emoluments per Employee(₹)	37076	32708	27554

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	108569	94617	88811
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	108569	94617	88811
(II) Other Income	5054	5475	4054
(III) Total Revenue (I+II)	113623	100092	92865
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	28663	6644	539
(f) Salary, Wages & Benefits/Employees Expense	21289	18459	15382
(g) Other Operating/direct/manufacturing Expenses	37401	48271	51968
(h) Rent, Royalty & Cess	241	48	38
(i) Loss on sale of Assets/Investments	11	2	0
(j) Other Expenses	6964	2346	2191
Total Expenditure (IV (a to j)	94569	75770	70118
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	19054	24322	22747
(VI) Depreciation, Depletion & Amortisation	8906	9033	8475
(VII) Impairment	3216	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	6932	15289	14272
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	13265	13363	13991
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	13265	13363	13991
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-6333	1926	281
(XI) Exceptional Items	17208	52	98
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-23541	1874	183
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-23541	1874	183
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-23541	1874	183
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-23541	1874	183
Financial Ratios			
(i) Sales : Capital Employed	41.65	29.18	26.94
(ii) Cost of Sales : Sales	98.26	89.63	88.49
(iii) Salary/Wages : Sales	19.61	19.51	17.32
(iv) Net Profit : Net Worth	-17.57	1.19	0.12
(v) Debt : Equity	0.26	0.34	0.36
(vi) Current Ratio	0.72	1.22	1.27
(vii) Trade Recievables : Sales	36.47	40.86	33.77
(viii) Total Inventory : Sales	2.51	2.06	2.72

Kumarakruppa Frontier Hotel Pvt. Ltd.

5th Floor, Core 8, SCOPE Complex, 7, Lodhi Road, New Delhi - 110 003

The Company

Kumarakruppa Frontier Hotel Pvt. Ltd. (KFH) was incorporated on 23.08.2001 with the objective of receiving the land, building and other assets and liabilities of the hotel properties given on lease-cum-management contract, administering the lease-cum-management contract and receiving the lease payments from time to time in pursuance to the Government decision for disinvestment of ITDC Hotels.

KFH is an un-categorized CPSE in Financial Services sector under the administrative control of M/o Tourism with 91% GoIshareholding. The company employed 3regular employees (Executives 2 & Non-Executives 1) as on 31.3.2013. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision / Mission of the Company is to administer the lease-cum-management contracts and receive lease payments from time to time.

Industrial / Business Operations

The company has no business other than receiving lease payments. The only activity of the company is to receive lease rent from Bharat Hotels for the leased property namely Hotel Ashok, Bangalore.

Performance Highlights

Total Revenue of the company registered a reduction of ₹ 0.80 crore during 2012-13, which went down to ₹ 8.84 crore in 2012-13 from ₹ 9.64 crore in 2011-12. The profit of the company has also down by ₹ 0.1crore to ₹ 5.33 crore in 2012-13, from ₹ 5.43 crore in previous year due to increase in the expenses like Financial Cost and Exceptional Items etc.

The current ratio of company is at 2.69:1 during 2012-13 as against 1.87:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

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.

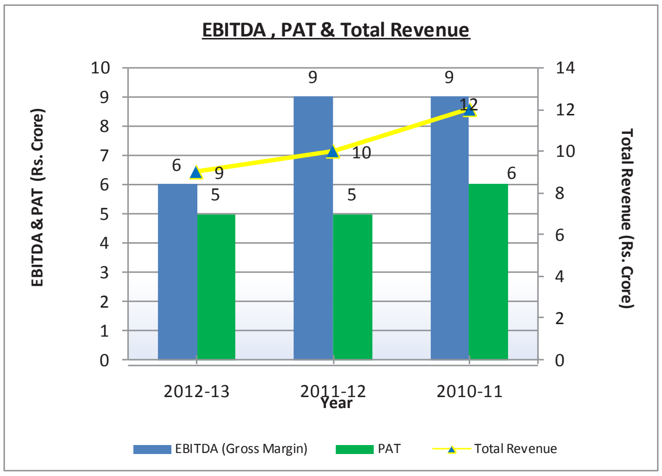


Fig. 1

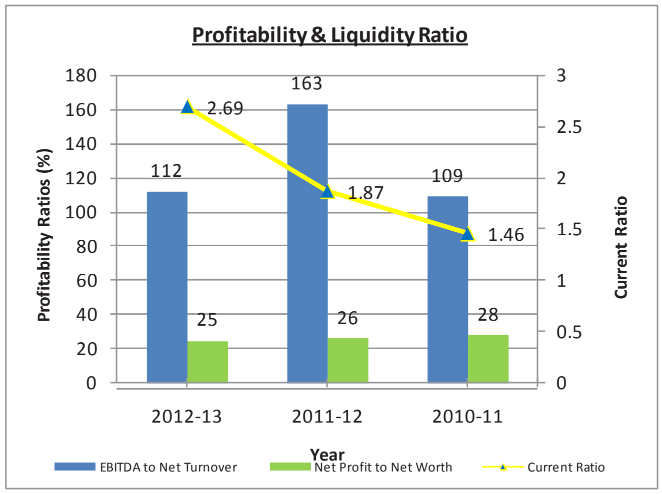


Fig. 2

As per the terms of agreement, the lessee has to pay 50% of the MGAP for 30 years, which is discounted as upfront amount. The remaining 50% of MGAP/TBAP, after adjusting the amount paid, is payable by the lessee in each financial year.

After expiration of lease agreement the land and building and other assets and liabilities of the hotel properties is to be given on lease-cum-management contract.

KUMARAKRUPPA FRONTIER HOTELS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	100	100	100
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	88	88	88
(ii) Others	9	9	9
(b) Reserves & Surplus	1992	1915	1832
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	2089	2012	1929
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	2334	2159	2033
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	2334	2159	2033
(4) Current Liabilities			
(a) Short Term Borrowings	0	544	325
(b) Trade Payables	0	0	0
(c) Other current liabilities	156	114	87
(d) Short-term provisions	723	740	1656
Total Current Liabilities 4(a) to 4(d)	879	1398	2068
TOTAL EQUITY & LIABILITIES (1+2+3+4)	5302	5569	6030
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	680	709	709
(ai) Accumulated Depreciation, Depletion & Amortisation	576	583	576
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	104	126	133
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	2640	2645	2724
(f) Deferred Tax Assets (Net)	190	188	161
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	2934	2959	3018
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	208	263	508
(d) Cash & Bank Balance	1520	1676	1839
(e) Short-term Loans & Advances	486	493	504
(f) Other Current Assets	154	178	161
Total Current Assets (a+b+c+d+e+f)	2368	2610	3012
TOTAL ASSETS (1+2)	5302	5569	6030
Important Indicators			
(i) Investment	97	97	97
(ii) Capital Employed	2089	2012	1929
(iii) Net Worth	2089	2012	1929
(iv) Net Current Assets	1489	1212	944
(v) Cost of Sales	327	59	292
(vi) Net Value Added (at market price)	585	872	877
(vii) Total Regular Employees (Nos.)	3	3	3
(viii) Avg. Monthly Emoluments per Employee(₹)	86111	77778	66667

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	501	559	840
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	501	559	840
(II) Other Income	383	405	365
(III) Total Revenue (I+II)	884	964	1205
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	31	28	24
(g) Other Operating/direct/manufacturing Expenses	5	1	0
(h) Rent, Royalty & Cess	18	17	17
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	267	6	241
Total Expenditure (IV (a to j)	321	52	282
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	563	912	923
(VI) Depreciation, Depletion & Amortisation	6	7	10
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	557	905	913
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	24	2
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	24	2
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	557	881	911
(XI) Exceptional Items	21	78	77
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	536	803	834
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	536	803	834
(XV) TAX PROVISIONS	3	260	277
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	533	543	557
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	533	543	557
Financial Ratios			
(i) Sales : Capital Employed	23.98	27.78	43.55
(ii) Cost of Sales : Sales	65.27	10.55	34.76
(iii) Salary/Wages : Sales	6.19	5.01	2.86
(iv) Net Profit : Net Worth	25.51	26.99	28.88
(v) Debt : Equity	0	0	0
(vi) Current Ratio	2.69	1.87	1.46
(vii) Trade Recievables : Sales	41.52	47.05	60.48
(viii) Total Inventory : Sales	0	0	0

2012-13 PROVISIONAL

MMTC LIMITED

7, Scope Complex Lodi Road New Delhi 110003
www.mmtclimited.co.in

The company

MMTC Limited was incorporated on 26.09.1963 with an objective to regulate the International trade of Minerals and Metals. MMTC Limited 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% shareholding by the Government of India. The company employed 1598 regular employees (598 Executives & Non-Executives 1000) as on 31.3.2013. Its Registered and Corporate offices are at New Delhi.

Vision/Mission

The Vision and mission is to be the largest trading company of India and a major trading company of Asia. 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 house. The company is one of India's largest exporter of Minerals, leading exporters/importer of Agri commodities, major importer / supplier of Metals including Gold & Silver and a major player in the Coal and hydrocarbons imports by the country. Company has 1 operational manufacturing unit at Jhandewalan Jewellery Complex, F8 to 11,Flatted Factory complex, Rani Jhansi road, New Delhi.

MMTC has promoted a wholly owned foreign subsidiary namely MMTC Transnational Pte. Ltd., Singapore (MTPL). The company has participated in promotion of number of joint ventures following the PPP route, which include 10 JV's with a shareholding ranging from 18 to 26% in these JVs.

Performance Highlights

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

(Rs in Crore)

Main Products / Services	Unit	Performance during		
		2012-13	2011-12	2010-11
PRECIOUS METAL	KG	13,67,5.16	51,14,2.76	50,68,5.29
METALS	MT	1,48,4.01	2,32,2.26	2,06,0.12
MINERALS & ORES	MT	1,56,5.26	1,07,9.22	3,01,8.77
HYDROCARBON	MT	5,63,6.83	3,56,7.10	9,50,9.89
AGRO PRODUCTS	MT	4,12,9.66	2,03,1.08	1,62,3.57
FERTILIZERS	MT	1,91,4.78	5,74,4.58	1,93,9.37

Total Revenue of the company registered a reduction of ₹ 38135.63 crore during 2012-13, which went down to ₹ 28916.27 crore in 2012-13 from ₹ 67051.90 crore in 2011-12 due to sluggish demand in domestic and international market, reduction in iron ore export due to ban on iron ore mining and export, non-availability of Chrome ore for exports, higher export duty in chrome etc. For precious metals, decrease in turnover was due to sharp hike in customs duty by Government of India on gold by 4 times and silver by 2 times. Also, jewelers strike on all India basis due to rise in customs duty had resulted in decrease in bullion turnover.

The profit of the company has also gone down by ₹ 141.34 crore to a loss of ₹ (-) 70.62 crore in 2012-13, from a profit of ₹ 70.72 crore in previous year due to lower margin in Precious Metals & provisions made in respect of extraordinary items relating to bullion transactions at Regional Offices Hyderabad and Chennai.

The current ratio of company is at 1.14:1 during 2012-13 as against 1.07:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

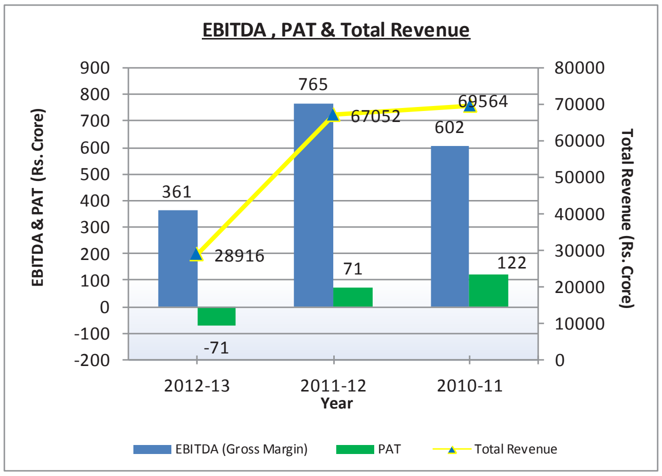


Fig. 1

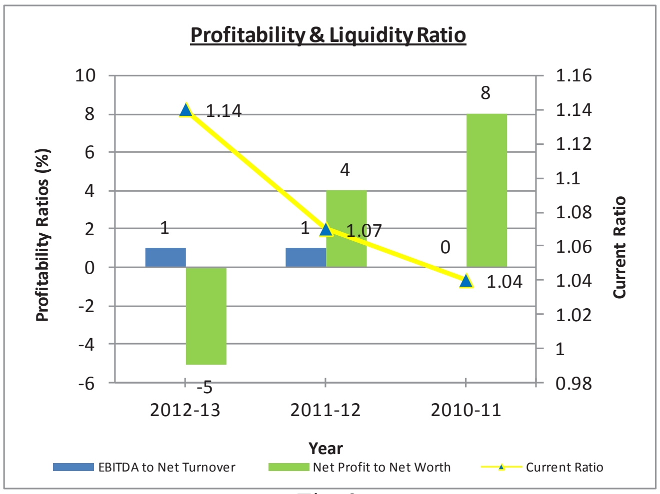


Fig. 2

M M T C LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	10000	10000	10000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	9933	9933	9933
(ii) Others	67	67	67
(b) Reserves & Surplus	124078	132140	127973
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	134078	142140	137973
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	1912	448	439
(d) Long-term provisions	17019	13737	12524
Total Non-Current Liabilities 3(a) to 3(d)	18931	14185	12963
(4) Current Liabilities			
(a) Short Term Borrowings	147829	342987	608347
(b) Trade Payables	267041	329961	349027
(c) Other current liabilities	89942	423766	807167
(d) Short-term provisions	11987	21235	27475
Total Current Liabilities 4(a) to 4(d)	516799	1117949	1792016
TOTAL EQUITY & LIABILITIES (1+2+3+4)	669807	1274274	1942952
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	20249	20241	20245
(ai) Accumulated Depreciation, Depletion & Amortisation	11585	10514	9524
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	8664	9727	10721
(c) Capital work in progress	549	0	51
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	46974	46729	48528
(f) Deferred Tax Assets (Net)	14542	7150	3355
(g) Long Term Loans and Advances	11298	10951	9649
(h) Other Non-Current Assets	174	229	282
Total Non-Current Assets (b+c+d+e+f+g+h)	82201	74786	72586
(2) Current Assets			
(a) Current Investments	1500	0	0
(b) Inventories	88882	92438	64798
(c) Trade Recievables	222410	277061	253692
(d) Cash & Bank Balance	146005	285312	674824
(e) Short-term Loans & Advances	111416	441919	653957
(f) Other Current Assets	17393	102758	223095
Total Current Assets (a+b+c+d+e+f)	587606	1199488	1870366
TOTAL ASSETS (1+2)	669807	1274274	1942952
Important Indicators			
(i) Investment	10000	10000	10000
(ii) Capital Employed	134078	142140	137973
(iii) Net Worth	134078	142140	137973
(iv) Net Current Assets	70807	81539	78350
(v) Cost of Sales	2856756	6629938	6897427
(vi) Net Value Added (at market price)	123808	230799	357289
(vii) Total Regular Employees (Nos.)	1598	1673	1762
(viii) Avg. Monthly Emoluments per Employee(₹)	105820	91831	86909

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	2859941	6632520	6905600
Less : Excise Duty	105	31	0
Revenue from Operations (Net)	2859836	6632489	6905600
(II) Other Income	1791	72701	50775
(III) Total Revenue (I+II)	2891627	6705190	6956375
(IV) Expenditure on:			
(a) Cost of materials consumed	26776	0	0
(b) Purchase of stock-in-trade	2650893	6516557	6458702
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	878	-27764	147307
(d) Stores & Spares	0	0	0
(e) Power & Fuel	231	0	0
(f) Salary, Wages & Benefits/Employees Expense	20292	18436	18376
(g) Other Operating/direct/manufacturing Expenses	149092	25082	142583
(h) Rent, Royalty & Cess	275	224	414
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	6940	96203	128810
Total Expenditure (IV (a to j)	2855559	6628738	6896192
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	36068	76452	60183
(VI) Depreciation, Depletion & Amortisation	1197	1200	1235
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	34871	75252	58948
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	21947	57643	39285
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	21947	57643	39285
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	12924	17609	19663
(XI) Exceptional Items	1272	-13	673
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	11652	17622	18990
(XIII) Extra-Ordinary Items	24436	10021	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-12784	7601	18990
(XV) TAX PROVISIONS	-5722	529	6826
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-7062	7072	12164
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-7062	7072	12164
Financial Ratios			
(i) Sales : Capital Employed	2132.96	4666.17	5005.04
(ii) Cost of Sales : Sales	99.89	99.96	99.88
(iii) Salary/Wages : Sales	0.71	0.28	0.27
(iv) Net Profit : Net Worth	-5.27	4.98	8.82
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.14	1.07	1.04
(vii) Trade Recievables : Sales	7.78	4.18	3.67
(viii) Total Inventory : Sales	3.11	1.39	0.94

M S T C Ltd.

225-C A.J.C. Bose Road, Kolkata, West Bengal 700 020
www.mstcindia.co.in

The Company

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

MSTC is a Schedule-'B' Mini-ratna CPSE in Trading & Marketing sector under the administrative control of M/o Steel with 90% shareholding by the Government of India and balance 10% by the members of Steel Furnace Association of India and Ispat Industries Limited. The company employed 319 regular employees (Executives 168 & Non-Executives 151) as on 31.3.2013. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

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

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

Industrial / Business Operations

MSTC undertakes disposal of ferrous / non-ferrous scrap and other secondary arising from integrated steel plants under SAIL, RINL etc. and for disposal of scrap and obsolete / surplus stores from other PSUs and Government Department including M/o Defence. It is also involved in import of steel melting scrap for the use of secondary steel industry and finished iron and steel items like HR Coils, Billets, Pig Iron, DR Pellets, Coke, Coal and other inputs and Petroleum products like Naphtha, Super Kerosene Oil, Furnace Oil etc.

The company functions through its 4 Regional Offices at Delhi, Mumbai, Kolkata and Chennai and 3 Branch Offices at Bangalore, Vishakhapatnam and Vadodara. It has one subsidiary namely Ferro Scrap Nigam Ltd. (FSNL). The main segment of the company services are classified as Selling Agency, E-auction tender, marketing and E-Procurement.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
1. E-Commerce	₹ in Crores	15482.47	16005.03	8167.75
2. Trading	₹ in Crores	10050.54	5756.15	5933.02
Total	**₹ in Crores**	**25533.01**	**21751.18**	**14100.77**

Total Revenue of the company registered an increase of ₹ 3759.33 crore during 2012-13, which went up to ₹ 6455.25 crore in 2012-13 from ₹ 2695.92 crore in 2011-12. The profit of the company has also gone up by ₹ 12.34 crore to ₹ 130.73 crore in 2012-13, from ₹ 118.39 crore in previous year due to increase in the sales turnover and other income.

The current ratio of company is at 1.12:1 during 2012-13 as against 1.15:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

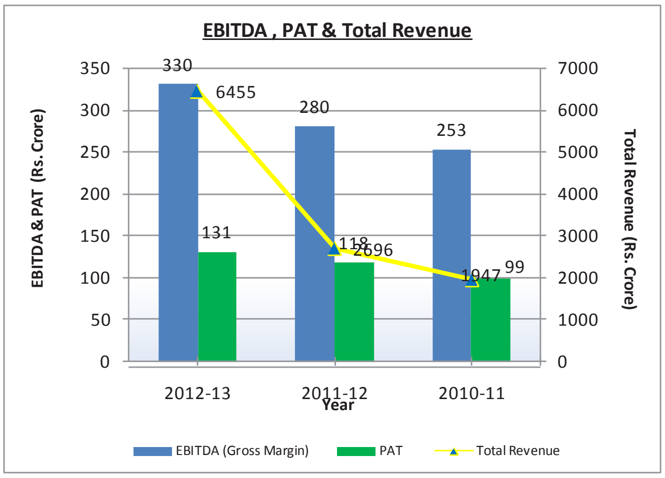


Fig. 1

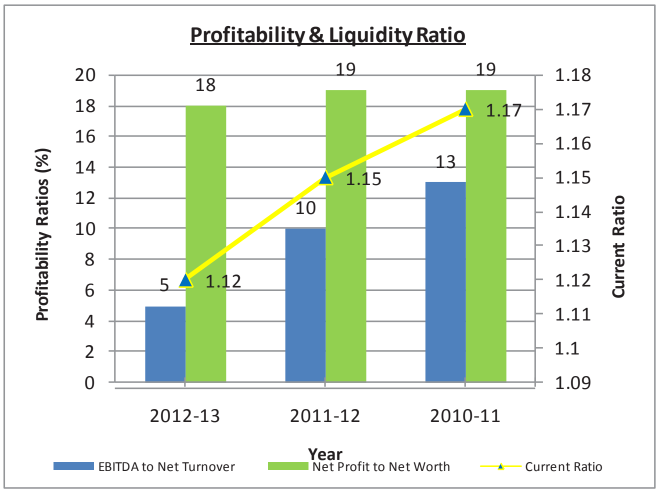


Fig. 2

Strategic issue

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

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	5000	500	500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	790	198	198
(ii) Others	90	22	22
(b) Reserves & Surplus	68716	59386	50301
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	69596	59606	50521
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	953	921	871
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	953	921	871
(4) Current Liabilities			
(a) Short Term Borrowings	101763	73260	116369
(b) Trade Payables	361452	221941	116116
(c) Other current liabilities	54845	51480	36004
(d) Short-term provisions	4624	1138	623
Total Current Liabilities 4(a) to 4(d)	522684	347819	269112
TOTAL EQUITY & LIABILITIES (1+2+3+4)	593233	408346	320504
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	3003	2978	3152
(ai) Accumulated Depreciation, Depletion & Amortisation	1307	1062	1414
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1696	1916	1738
(c) Capital work in progress	34	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	1581	1581	1581
(f) Deferred Tax Assets (Net)	2341	1301	1065
(g) Long Term Loans and Advances	1096	2048	2323
(h) Other Non-Current Assets	15	23	34
Total Non-Current Assets (b+c+d+e+f+g+h)	6763	6869	6741
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	7375	0	1618
(c) Trade Recievables	450180	307664	221559
(d) Cash & Bank Balance	127457	91428	88447
(e) Short-term Loans & Advances	434	1495	430
(f) Other Current Assets	1024	890	1709
Total Current Assets (a+b+c+d+e+f)	586470	401477	313763
TOTAL ASSETS (1+2)	593233	408346	320504
Important Indicators			
(i) Investment	880	220	220
(ii) Capital Employed	69596	59606	50521
(iii) Net Worth	69596	59606	50521
(iv) Net Current Assets	63786	53658	44651
(v) Cost of Sales	612723	241812	169585
(vi) Net Value Added (at market price)	43410	37913	33963
(vii) Total Regular Employees (Nos.)	319	308	316
(viii) Avg. Monthly Emoluments per Employee(₹)	117294	111715	91060

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	636603	262531	188028
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	636603	262531	188028
(II) Other Income	8922	7061	6705
(III) Total Revenue (I+II)	645525	269592	194733
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	611460	232667	165836
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-7375	1618	-1618
(d) Stores & Spares	0	0	0
(e) Power & Fuel	100	83	73
(f) Salary, Wages & Benefits/Employees Expense	4490	4129	3453
(g) Other Operating/direct/manufacturing Expenses	3364	482	419
(h) Rent, Royalty & Cess	270	253	270
(i) Loss on sale of Assets/Investments	0	10	2
(j) Other Expenses	0	2372	1022
Total Expenditure (IV (a to j)	612478	241614	169457
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	33047	27978	25276
(VI) Depreciation, Depletion & Amortisation	245	208	130
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	32802	27770	25146
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	13462	10155	10206
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	13462	10155	10206
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	19340	17615	14940
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	19340	17615	14940
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	19340	17615	14940
(XV) TAX PROVISIONS	6267	5776	5023
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	13073	11839	9917
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	13073	11839	9917
Financial Ratios			
(i) Sales : Capital Employed	914.71	440.44	372.18
(ii) Cost of Sales : Sales	96.25	92.11	90.19
(iii) Salary/Wages : Sales	0.71	1.57	1.84
(iv) Net Profit : Net Worth	18.78	19.86	19.63
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.12	1.15	1.17
(vii) Trade Recievables : Sales	70.72	117.19	117.83
(viii) Total Inventory : Sales	1.16	0	0.86

M.P. Ashok Hotel Corporation Ltd.

Paryatan Bhavan, Bhadhada Road, Bhopal M.P. – 462 003
www.lakeviewashok.com

The Company

M.P. Ashok Hotel Corporation Ltd. (MAHCL) was created in the year 1981 by India Tourism Development Corporation Ltd. in collaboration with the Madhya Pradesh State Tourism Development Corporation and the work for the Hotel Lake View Ashok commenced on August 12, 1981. The objective behind the creation of the corporation was in line with the objectives of both the ITDC as well as MPSTDC to develop and expand tourism infrastructure and to play a promotional role in tourism by opening new destinations & providing class services to the guests/tourists along with earning revenue for the share-holders.

MAHCL is an uncategorised CPSE in Tourist Services sector under the administrative control of the M/o Tourism. MAHCL is a subsidiary of ITDC Ltd. which holds 51% of its equity. The company employed 58 regular employees (Executive 01 & Non executive 57) as on 31.03.2013. Its Registered and Corporate office are at Bhopal, Madhya Pradesh.

Vision/Mission

The Vision of the Company is to play a prominent role in the promotion and development of tourism in Bhopal, to function up to the brand image of Ashok for the best customer satisfaction to maintain the niche market & to upgrade the hotel facilities with a contemporary outlook..

The Mission of the Company is to achieve the excellence as a business enterprise through the utmost professional approach towards guest satisfaction by providing customer oriented services in a contemporary ambience.

Industrial / Business Operations

The company owned single entity – Hotel Lake View Ashok, is operating with 43 Guest rooms including 39 standard deluxe rooms and 4 Deluxe suites along with three company owned restaurant & one bar as well as another specialty theme restaurant – Shan-e-Bhopal operating within the hotel. The hotel has also been utilizing its sprawling lawns for organizing various events as well as large banquets.

Performance Highlights

The capacity utilization for the Rooms of the company was 53% during 2012-13 as against 59% during previous year (2011-12). The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Sale of product	₹in lakh	270.00	225.00	193.00
Sale of services	₹in lakh	372.00	397.00	310.00

Total Revenue of the company registered an increase of ₹ 0.28 crore during 2012-13, which went up to ₹ 6.66 crore in 2012-13 from ₹ 6.38 crore in 2011-12 due to increase in the sales volume. The profit of the company has also gone up by ₹ 0.06 crore to ₹ 0.64 crore in 2012-13, from ₹ 0.58 crore in previous year.

The current ratio of company is at 0.7:1 during 2012-13 as against 0.68:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic Issues

The company plans to consolidate and strengthen its core activities and to play diversified role in providing various tourism-related services, opening newer avenues for the corporation to earn money and accretion. The corporate plan shall serve as a guiding document for developing strategic and operational plan.

The hotel construction started way back in the year 1981 and the operations commenced in the year 1989. Since the inception of the hotel no renovation was carried out till 2003-2004. Since 2004-05 the hotel has renovated its restaurants, revamped the guest rooms and face-lifted the public areas for providing better services to the guests. The renovation plans are still going on.

The highlights of the strategy for coming year will be Introduction of customer-specific services (tailor-made) – flexible special package deals for marriage parties, event-firms, film units, special student groups, flexible pricing etc.

MADHYA PRADESH ASHOK HOTEL CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	160	160	160
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	160	160	160
(b) Reserves & Surplus	-165	-228	-287
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-5	-68	-127
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	23	30	32
(c) Other Long-term liabilities	4	0	0
(d) Long-term provisions	66	89	76
Total Non-Current Liabilities 3(a) to 3(d)	93	119	108
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	14	7	10
(c) Other current liabilities	600	577	541
(d) Short-term provisions	43	78	41
Total Current Liabilities 4(a) to 4(d)	657	662	592
TOTAL EQUITY & LIABILITIES (1+2+3+4)	745	713	573
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	578	533	518
(ai) Accumulated Depreciation, Depletion & Amortisation	308	290	276
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	270	243	242
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	7	12	6
(h) Other Non-Current Assets	11	11	8
Total Non-Current Assets (b+c+d+e+f+g+h)	288	266	256
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	8	9	8
(c) Trade Recievables	63	60	69
(d) Cash & Bank Balance	308	238	167
(e) Short-term Loans & Advances	53	80	27
(f) Other Current Assets	25	60	46
Total Current Assets (a+b+c+d+e+f)	457	447	317
TOTAL ASSETS (1+2)	745	713	573
Important Indicators			
(i) Investment	160	160	160
(ii) Capital Employed	-5	-68	-127
(iii) Net Worth	-5	-68	-127
(iv) Net Current Assets	-200	-215	-275
(v) Cost of Sales	561	541	474
(vi) Net Value Added (at market price)	414	391	362
(vii) Total Regular Employees (Nos.)	58	58	57
(viii) Avg. Monthly Emoluments per Employee(₹)	43678	42385	32749

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	643	623	567
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	643	623	567
(II) Other Income	23	15	9
(III) Total Revenue (I+II)	666	638	576
(IV) Expenditure on:			
(a) Cost of materials consumed	66	63	51
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	53	50	54
(f) Salary, Wages & Benefits/Employees Expense	304	295	224
(g) Other Operating/direct/manufacturing Expenses	116	16	35
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	3	103	97
Total Expenditure (IV (a to j)	543	527	461
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	123	111	115
(VI) Depreciation, Depletion & Amortisation	18	14	13
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	105	97	102
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	7
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	7
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	105	97	95
(XI) Exceptional Items	0	2	-11
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	105	95	106
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	105	95	106
(XV) TAX PROVISIONS	41	37	74
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	64	58	32
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	64	58	32
Financial Ratios			
(i) Sales : Capital Employed	-12860	-916.18	-446.46
(ii) Cost of Sales : Sales	87.25	86.84	83.6
(iii) Salary/Wages : Sales	47.28	47.35	39.51
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0.7	0.68	0.54
(vii) Trade Recievables : Sales	9.8	9.63	12.17
(viii) Total Inventory : Sales	1.24	1.44	1.41

Hindustan Fertilizer Corporation Ltd.

SCOPE Complex, Core-3, 7, Institutional Area, Lodhi Road, New Delhi – 110 003

The Company

Hindustan Fertilizer Corporation Ltd. (HFC) was incorporated on 14.03.1978 after the re-organization of Fertilizer Corporation of India Ltd. (FCI) / NFL group of companies with an objective to manufacture and market quality chemical fertilizers and by products.

HFC is a schedule-'B' / sick BIFR / BRPSE referred CPSE in Fertilizer Sector under the administrative control of M/o Chemicals and Fertilizers, D/o Fertilizers with 100% shareholding by the Government of India. The company employed 11 regular employees (Executives 09 & Non-Executives 02) as on 31.3.2013. Its registered office is at New Delhi and Corporate office at NOIDA, U.P.

Vision / Mission

The Vision of the Company is to ensure steady growth in the business of the company to meet the future challenges.

The Mission of the Company is to manufacture and market quality chemicals fertilizers and by-products by optimum utilization of available resources of the company.

Industrial / Business Operations

HFC has three units at Durgapur and Haldia (East Midnapore) in West Bengal and Barauni (Begusarai) in Bihar. The company also has one Fertilizer Promotion & Agriculture Research Division. The Namrup units de-merged into a new company under the name of "Brahmaputra Valley Fertilizer Corporation Ltd. (BVFCL)" w.e.f. 1.2.2002,

As the operations of all these three units became techno-economically nonviable, the Government decided to close the company in 2002. However, the Government reconsidered the matter and decided on 24.4.2007, in principle, to revive HFCL and directed the concerned Ministry to examine the feasibility of revival, subject to confirmed availability of gas; and the need for a hard look at the prospects of revival in view of the factors that had led to the closure of the entities.

In view of the decision for closure of the Corporation, there was no production and marketing activity during the last nine years.

Performance Highlights

The company has no operational income due to shut-down of the plants. Total Revenue of the company registered an increase of ₹ 0.19 crore during 2012-13, which went up to ₹ 8.52 crore in 2012-13 from ₹ 8.33 crore in 2011-12. The loss of the company has gone down by ₹ 0.36 crore to ₹ (-) 380.53 crore in 2012-13, from ₹ (-) 380.89 crore in previous year.

The current ratio of company is at23.8:1 during 2012-13 as against 18.5:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

The company was referred to BIFR in the year 1992 and since then it is under BIFR. Further, the company submitted a detailed plan for revival to BRPSE also, which after examining, recommended the same. Based on the recommendations of the BRPSE, the Government approved 'in principle' the revival of the company. Government of India further constituted an Empowered Committee of Secretaries (ECOS) in October 2008 to examine various revival options. ECOS had given its final recommendations in 2011 and the same was approved by CCEA subsequently. The matter is currently under consideration of BIFR and Government of India.

HINDUSTAN FERTILIZER CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	120000	120000	120000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	68654	68654	68654
(ii) Others	0	0	0
(b) Reserves & Surplus	-923687	-885635	-847537
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-855033	-816981	-778883
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	849717	811457	773197
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	22712	22715	22781
(d) Long-term provisions	20	20	20
Total Non-Current Liabilities 3(a) to 3(d)	872449	834192	795998
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	24	5	6
(d) Short-term provisions	142	201	210
Total Current Liabilities 4(a) to 4(d)	166	206	216
TOTAL EQUITY & LIABILITIES (1+2+3+4)	17582	17417	17331
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	33774	33472	33803
(ai) Accumulated Depreciation, Depletion & Amortisation	30465	30147	30458
(aii) Accumulated Impairment	1231	1231	1231
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	2078	2094	2114
(c) Capital work in progress	938	942	943
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	1	1	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	10615	10570	10760
Total Non-Current Assets (b+c+d+e+f+g+h)	13632	13607	13817
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	3748	3624	3362
(e) Short-term Loans & Advances	18	25	34
(f) Other Current Assets	184	161	118
Total Current Assets (a+b+c+d+e+f)	3950	3810	3514
TOTAL ASSETS (1+2)	17582	17417	17331
Important Indicators			
(i) Investment	918371	880111	841851
(ii) Capital Employed	-5316	-5524	-5686
(iii) Net Worth	-855033	-816981	-778883
(iv) Net Current Assets	3784	3604	3298
(v) Cost of Sales	646	661	687
(vi) Net Value Added (at market price)	299	286	171
(vii) Total Regular Employees (Nos.)	11	14	14
(viii) Avg. Monthly Emoluments per Employee(₹)	61364	60714	73810

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	0	0	0
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	0	0	0
(II) Other Income	852	833	719
(III) Total Revenue (I+II)	852	833	719
(IV) Expenditure on:			
(a) Cost of materials consumed	1	1	1
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	106	140	133
(f) Salary, Wages & Benefits/Employees Expense	81	102	124
(g) Other Operating/direct/manufacturing Expenses	0	0	0
(h) Rent, Royalty & Cess	12	13	15
(i) Loss on sale of Assets/Investments	0	1	0
(j) Other Expenses	428	386	395
Total Expenditure (IV (a to j)	628	643	668
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	224	190	51
(VI) Depreciation, Depletion & Amortisation	18	19	19
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	206	171	32
(IX) Finance Cost			
(a) On Central Government Loans	37711	37711	37711
(b) On Foreign Loans	0	0	0
(c) Others	548	549	549
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	38259	38260	38260
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-38053	-38089	-38228
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-38053	-38089	-38228
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-38053	-38089	-38228
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-38053	-38089	-38228
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-38053	-38089	-38228
Financial Ratios			
(i) Sales : Capital Employed	0	0	0
(ii) Cost of Sales : Sales	0	0	0
(iii) Salary/Wages : Sales	0	0	0
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	12.38	11.82	11.26
(vi) Current Ratio	23.8	18.5	16.27
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

Mahanadi Coalfields Ltd.

PO JagrutiVihar, BurlaSambalpur Orissa - 768 020
www.mcl.gov.in

The Company

Mahanadi Coalfields Ltd.(MCL) was incorporated on 03.04.1992 with the objective to acquire and take over any of the business activities carried on by the Coal India Ltd. (CIL) and / or by its subsidiaries with all the associated assets, liabilities, obligations and current contracts especially in the Orissa region from South Eastern Coalfields Ltd. and to carry on in India or elsewhere the trade or business of coal mining including the management of coal mines either independently or for and on behalf of or under the direction of CIL, the Central Government or any State Government as custodian, receiver or in any similar capacity.

MCL is a wholly owned subsidiary of Coal India Limited (CIL). It is a schedule-'B' Miniratna CPSE under the administrative control of M/o Coal. The Company employed 22065 regular employees (Executives 1851& Non –Executives20214) as on 31.3.2013. Its Registered and Corporate offices are at Sambhalpur, Orissa.

Vision / Mission

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

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

Industrial / Business Operations

The company is engaged in production of coal. Company has sixteen open cast and seven underground operational units at Angul, Jharsuguda and Sundargarh districts of Odisha.

The Company has three subsidiaries companies namely "Mahanadi Basin Power Limited "with 100% shareholding and two Joint Venture Companies with majority shareholding namely MNH Shakti Limited where MCL has 70% share and MJSJ Coal Limited where MCL has 60% share. All subsidiaries and joint venture are in development stage.

Performance Highlights

The System Capacity Utilisation of the company was 72.60% during 2012-13 as against 69.90% during previous year .MCL contribute about 19.35% of the national coal production .As on 31.03.2013 there were 23 running projects . The physical performance of the company for last three years is given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Coal Production	Million Tonne	107.89	103.12	100.28
OB Removal	Million Cu.M	90.78	85.67	88.70
Offtake	Million Tonne	111.96	102.52	102.09

Total Revenue of the company registered an increase of ₹ 922.20 crore during 2012-13, which went up to ₹ 12093.21 crore in 2012-13 from ₹ 11171.01 crore in 2011-12. The profit of the company has also gone up by ₹ 502.93 crore to ₹ 4212.44 crore in 2012-13, from ₹ 3709.51 crore in previous year due to increase in coal production & offtake.

The current ratio of company is at 4.41:1 during 2012-13 as against 3.87:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss

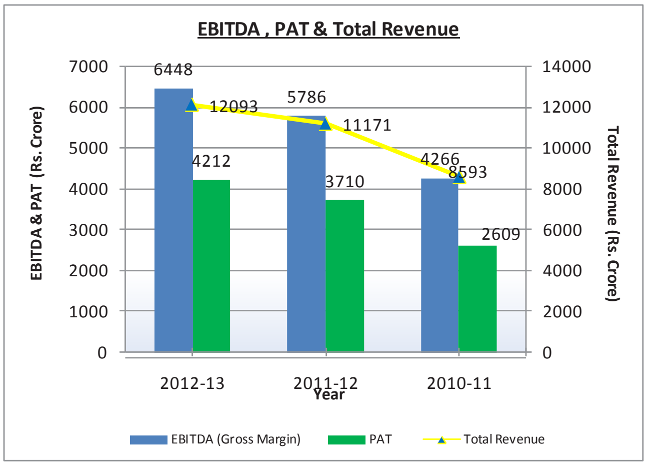


Fig. 1

Account of the company and selected financial ratios during the

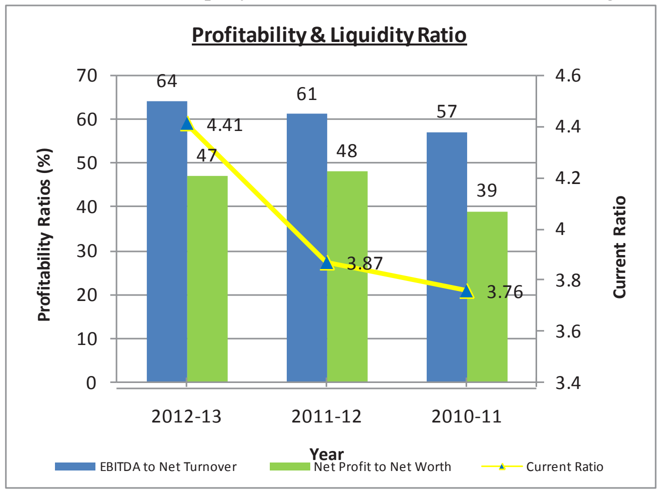


Fig. 2

period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

The company has taken steps for expansion and diversification. This includes formation of Mahanadi Basin Power Limited (MBPL) for power generation. The company has also form a new joint venture namely Neelanchal Power Transmission Company Pvt. Ltd. on 8.1.2013 with Orissa Power Transmission Corp. Ltd. with 74% shareholding.

The other initiatives for expansion includes opening of new mines/ projects and diversification in solar power generation, power transmission, mechanization of port, construction of washeries etc.

MAHANADI COALFIELDLS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	50000	50000	50000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	18640	18640	18640
(b) Reserves & Surplus	875272	748802	636174
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	893912	767442	654814
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	9660	11942	12413
(b) Deferred tax liabilities (Net)	6068	3536	10493
(c) Other Long-term liabilities	4149	3386	2534
(d) Long-term provisions	908560	750857	554028
Total Non-Current Liabilities 3(a) to 3(d)	928437	769721	579468
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	25742	21783	17259
(c) Other current liabilities	238670	241180	182456
(d) Short-term provisions	145871	160520	151452
Total Current Liabilities 4(a) to 4(d)	410283	423483	351167
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2232632	1960646	1585449
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	461399	427573	399349
(ai) Accumulated Depreciation, Depletion & Amortisation	237538	220193	194911
(aii) Accumulated Impairment	2609	2575	2519
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	221252	204805	201919
(c) Capital work in progress	29530	20254	9546
(d) Intangible assets under developmet	21825	19183	16097
(e) Non-Current Investments	112078	47853	13243
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	38093	28743	24949
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	422778	320838	265754
(2) Current Assets			
(a) Current Investments	5871	2271	2271
(b) Inventories	57153	64870	59107
(c) Trade Recievables	43091	22259	8092
(d) Cash & Bank Balance	1308300	1239019	988722
(e) Short-term Loans & Advances	312530	259099	229690
(f) Other Current Assets	82909	52290	31813
Total Current Assets (a+b+c+d+e+f)	1809854	1639808	1319695
TOTAL ASSETS (1+2)	2232632	1960646	1585449
Important Indicators			
(i) Investment	28300	30582	31053
(ii) Capital Employed	903572	779384	667227
(iii) Net Worth	893912	767442	654814
(iv) Net Current Assets	1399571	1216325	968528
(v) Cost of Sales	588576	570095	454733
(vi) Net Value Added (at market price)	1112047	954593	686094
(vii) Total Regular Employees (Nos.)	22065	22023	21425
(viii) Avg. Monthly Emoluments per Employee(₹)	64572	57031	42529

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	1078418	1006390	757630
Less : Excise Duty	76169	61639	14506
Revenue from Operations (Net)	1002249	944751	743124
(II) Other Income	207072	172350	116207
(III) Total Revenue (I+II)	1209321	1117101	859331
(IV) Expenditure on:			
(a) Cost of materials consumed	37116	34558	32444
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	9025	-3973	-12685
(d) Stores & Spares	18459	15709	16372
(e) Power & Fuel	11611	10824	8433
(f) Salary, Wages & Benefits/Employees Expense	170974	150720	109342
(g) Other Operating/direct/manufacturing Expenses	135351	111576	102573
(h) Rent, Royalty & Cess	34	30	21
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	179398	219052	176202
Total Expenditure (IV (a to j)	564524	538496	432702
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	644797	578605	426629
(VI) Depreciation, Depletion & Amortisation	24016	31543	22019
(VII) Impairment	36	56	12
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	620745	547006	404598
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	9	8	8
(c) Others	488	530	527
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	497	538	535
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	620248	546468	404063
(XI) Exceptional Items	0	99	133
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	620248	546369	403930
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	620248	546369	403930
(XV) TAX PROVISIONS	199004	175418	142998
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	421244	370951	260932
(XVII) Profit/Loss from discontinuing operations	0 0	0	
(XVIII) Tax expenses of discontinuing operations	0 0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0 0	0	
(XX) Profit/Loss for the period (XVI+XIX)	421244	370951	260932
Financial Ratios			
(i) Sales : Capital Employed	110.92	121.22	111.37
(ii) Cost of Sales : Sales	58.73	60.34	61.19
(iii) Salary/Wages : Sales	17.06	15.95	14.71
(iv) Net Profit : Net Worth	47.12	48.34	39.85
(v) Debt : Equity	0.52	0.64	0.67
(vi) Current Ratio	4.41	3.87	3.76
(vii) Trade Recievables : Sales	4.3	2.36	1.09
(viii) Total Inventory : Sales	5.7	6.87	7.95

Mahanagar Telephone Nigam Ltd.

JeevanBharti Building, Tower 1, 12th Floor, 124 Connaught Circus, New Delhi-110 001
www.mtnl.net.in

The Company

Mahanagar Telephone Nigam Ltd. (MTNL)was incorporated on 28.2.1986 with the objective of taking over the management, control and operation of Telecom Network at Mumbai and Delhi with a view to raise necessary financial resources for development needs for areas of operations and to up-grade the same.

MTNL is a Schedule 'A' / Navratna listed CPSE in Telecommunication Services sector under the administrative control of M/o Communication and Information Technology, D/o Telecommunications with 56.25% shareholding by the Government of India. The company employed 39264regular employees (Executives 5491, Non-executives 33773) as on 31.3.2013. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Visionof the Company is to become a total solution provider company and to provide world class telecom services at affordable prices; become a global telecom company and to find a place in the Fortune 500 companies; become the largest provider of private networks and leased lines; venture into other areas in India and abroad on the strength of our core competency.

The Mission of the Company is to remain market leader in providing world class Telecom and IT related services at affordable prices and to become a global player.

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.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Fixed Landline	No. of Subscribers	3460049	3457729	3463969
Broadband	No. of Subscribers	1118942	10,40,191	9,42,317

Total Revenue of the company registered an increase of ₹ 89.67 crore during 2012-13, which went upto ₹ 3714.08 crore in 2012-13 from ₹ 3624.41 crore in 2011-12. However, the losses of the company has gone up by ₹ 1211.34 crore to ₹ (-) 5321.12 crore in 2012-13, from ₹ (-) 4109.78 crore in previous year due to increase in the operating expenditure of the company.

The current ratio of company is at 0.02:1 during 2012-13 as against 0.31:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issue

The major risks faced by MTNL are market competition, policy and regulatory issues, technology and quality services issues and staff cost due to overstaffing. The telecommunication sector in India is one of the most competitive sectors. The high level of license fee is a big strain on the finances of the company. Earlier, only a limited number of operators could provide telecom services in a particular circle. Now, this restriction has been removed and unlimited operators have been allowed in the market. This has leads to more competition in the market leading to still lower tariffs. MTNL is confined to Delhi and Mumbai and is not able to operate in Tier-II and Tier-III cities where maximum growth is taking place. This restriction on service area also impacts MTNL in another way. MTNL has asked the DoT to refund the entire amount of 3G and BWA spectrum charges. MTNL's licenses to provide Basic Service and as an ISP are to come up for renewal in 2013-14 and GSM licenses in 2017-18. The costs associated with renewal and reframing of spectrum from 900 MHz band to 1800 MHz band will further add to the liabilities.

MAHANAGAR TELEPHONE NIGAM LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	80000	80000	80000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	35437	35437	35438
(ii) Others	27563	27563	27562
(b) Reserves & Surplus	341442	190671	601648
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-278442	253671	664648
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	693735	700000	255397
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	314149	293498	274203
(d) Long-term provisions	1077283	820478	723321
Total Non-Current Liabilities 3(a) to 3(d)	2085167	1813976	1252921
(4) Current Liabilities			
(a) Short Term Borrowings	460133	264749	490170
(b) Trade Payables	20550	25594	22398
(c) Other current liabilities	288932	252388	263481
(d) Short-term provisions	58711	80335	50813
Total Current Liabilities 4(a) to 4(d)	828326	623066	826862
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2635051	2690713	2744431
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	3067002	3011701	2937037
(ai) Accumulated Depreciation, Depletion & Amortisation	1577084	1435683	1304734
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1489918	1576018	1632303
(c) Capital work in progress	93224	89700	115382
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	20198	22198	49466
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	494011	493669	488849
(h) Other Non-Current Assets	370364	316953	265551
Total Non-Current Assets (b+c+d+e+f+g+h)	2467715	2498538	2551551
(2) Current Assets			
(a) Current Investments	2000	27000	0
(b) Inventories	8195	10056	12548
(c) Trade Recievables	38100	32883	33906
(d) Cash & Bank Balance	10989	8683	14014
(e) Short-term Loans & Advances	75976	80429	79959
(f) Other Current Assets	32076	33124	52453
Total Current Assets (a+b+c+d+e+f)	167336	192175	192880
TOTAL ASSETS (1+2)	2635051	2690713	2744431
Important Indicators			
(i) Investment	756735	763000	318397
(ii) Capital Employed	415293	953671	920045
(iii) Net Worth	-278442	253671	664648
(iv) Net Current Assets	-660990	-430891	-633982
(v) Cost of Sales	784989	676685	630380
(vi) Net Value Added (at market price)	112988	90390	134520
(vii) Total Regular Employees (Nos.)	39264	41591	43311
(viii) Avg. Monthly Emoluments per Employee(₹)	104026	74366	62481

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	342866	337325	367395
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	342866	337325	367395
(II) Other Income	28542	25116	31804
(III) Total Revenue (I+II)	371408	362441	399199
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	24471	21353	20223
(f) Salary, Wages & Benefits/Employees Expense	490137	371156	324732
(g) Other Operating/direct/manufacturing Expenses	24934	20339	22837
(h) Rent, Royalty & Cess	8459	8101	8425
(i) Loss on sale of Assets/Investments	505	1818	1009
(j) Other Expenses	89295	106114	113149
Total Expenditure (IV (a to j)	637801	528881	490375
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-266393	-166440	-91176
(VI) Depreciation, Depletion & Amortisation	147693	149622	141014
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-414086	-316062	-232190
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	118026	94916	45148
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	118026	94916	45148
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-532112	-410978	-277338
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-532112	-410978	-277338
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-532112	-410978	-277338
(XV) TAX PROVISIONS	0	0	2854
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-532112	-410978	-280192
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-532112	-410978	-280192
Financial Ratios			
(i) Sales : Capital Employed	82.56	35.37	39.93
(ii) Cost of Sales : Sales	228.95	200.6	171.58
(iii) Salary/Wages : Sales	142.95	110.03	88.39
(iv) Net Profit : Net Worth	-	-162.01	-42.16
(v) Debt : Equity	11.01	11.11	4.05
(vi) Current Ratio	0.2	0.31	0.23
(vii) Trade Recievables : Sales	11.11	9.75	9.23
(viii) Total Inventory : Sales	2.39	2.98	3.42

Mangalore Refinery and Petrochemical Limited

Kuthethoor Post, Via Katipalla, Mangalore, Karnataka 575030
www.mrpl.co.in

The Company

Mangalore Refinery and Petrochemical Limited (MRPL) was incorporated on 07.03.1988 with the objective of forming a joint venture between HPCL and Indian Rayon and Industries Limited (IRIL) for setting up a Refinery & Petrochemical project at Mangalore. The company was on the verge of becoming a sick unit due to accumulated losses. At this juncture, ONGC acquired 37.39% of share holding of IRIL and infused funds against allotment of equity at par for Rs 600 Crore in March 2003 bringing its equity holding to 51.25% and thereby MRPL became a subsidiary of ONGC effective 30.03.2003. The equity holding of ONGC was further increased to 71.62% in July 2003 when it acquired equity holding of Financial Institutions / Banks allotted to them under the scheme of debt reconstruction.

MRPL is currently a Schedule 'B' Miniratna listed CPSE in Petroleum sector under the administrative control of Ministry of Petroleum and Natural Gas. The Company employed 1627 regular employees (Executives 631 & Non-Executives 996) as on 31.03.2013. Its registered and corporate office is at Mangalore, Karanataka.

Vision / Mission

The Vision of the Company is to be a world-class refining and petrochemical Company, with a strong emphasis on productivity, customer satisfaction, safety, health & environment management, Corporate Social Responsibility (CSR) and care for employees.

The Mission of the Company is to sustain leadership in energy conservation, efficiency productivity and innovation, capitalise emerging opportunities in the domestic and international markets, strong commitment towards community welfare and sustain enhancement in shareholders value.

Industrial / Business Operations

MRPL is engaged in the business of refining of crude oil. The refining of crude oil results in various products like High Speed Diesel oil, Naphtha, Bitumin, CRNB, VGO Liquid Petroleum Gas, Aviation Turbine Fuel, Fuel Oil, MS, SKO, LSHS& Mixed Xylene. The company markets these products to Domestic Oil Marketing Companies, direct bulk consumers and export. There are two set of primary process units (Phase I and Phase II) at Mangalore, Karnataka, with an installed capacity of 9.69 MMTPA. The installed capacity has been re-fixed at 11.82 MMT effective from November 2009.

The company also has two joint ventures with a share holding of 45% in Mangalam Retail Services Ltd. and 50% share holding in Shell MRPL Aviation Fuel Services Private Ltd.

Performance Highlights

The product range of the company comprises of 12 products like Motor sprit, High Speed Diesel, Naphtha, LPG, Aviation Turbine fuel, Mixed Xylene, etc. The refinery is designed to maximize middle distillate Motor spirit and Gas Oil, It has capacity to meet the stringent Fuel quality norms of Euro III / Euro IV. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Crude Oil Processing	MMT	14.40	12.82	12.64

Total Revenue of the company registered an increase of ₹ 11689.89 crore during 2012-13, which went up to ₹ 65807.55 crore in 2012-13 from ₹ 54117.66 crore in 2011-12 due to increase in dispatches and prices. However, as against a profit of ₹ 908.58 crore in previous year, the profit of the company has gone down by ₹ 1665.49 crore to a loss of ₹ (-) 756.91 crore in 2012-13 due to increase in the expenditure like cost of material consumed, Power & Fuel, Stores & Spares and Salaries & Wages.

The current ratio of company is at 0.93:1 during 2012-13 as against 0.98:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

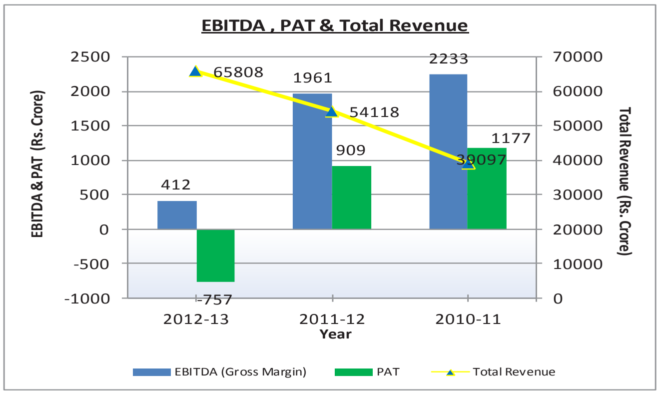


Fig. 1

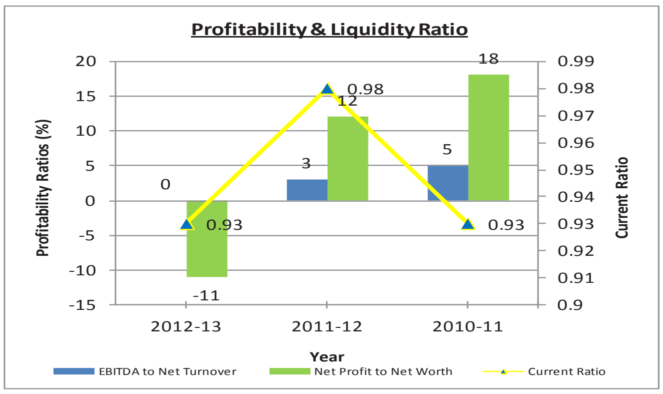


Fig. 2

Strategic issue

MRPL is undertaking Implementation of Phase –III Refinery Project to increase complexity and profitability by increasing the refining capacity to 15 MMTPA. Up-gradation of low value products to high value products, to process cheaper Crudes (Sour/ Heavy & High TAN Crudes), production of petrochemical feed stocks Viz. Propylene, maximize distillate yield, upgrading entire HSD into BS III/IV grade / Additional Pet Coke(1 MMTPA)

Units in the Phase III Project - Crude Distillation Unit/Vacuum Distillation Unit (CDU/VDU) , Petro Fluidized Catalytic Cracking , Propylene Recovery and Naphtha Splitter (PFCC), Delayed Coker Unit (DCU), Diesel Hydro treating Unit (DHDT), Coker Heavy Gas Oil Hydro treating Unit (CHT), Hydrogen Generation Unit (HGU), Sulphur Recovery Unit (SRU) & Captive Power Plant (CPP) to cater to the Power requirement of these units & their corresponding Offsite and Utility systems.

MANGALORE REFINERY & PETROCHEMICALS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	200000	200000	200000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	175266	175726	176185
(b) Reserves & Surplus	471503	547194	476705
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	646769	722920	652890
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	578079	389191	106567
(b) Deferred tax liabilities (Net)	73433	45314	34716
(c) Other Long-term liabilities	3	203	336
(d) Long-term provisions	4514	2887	2348
Total Non-Current Liabilities 3(a) to 3(d)	656029	437595	143967
(4) Current Liabilities			
(a) Short Term Borrowings	119900	185979	5990
(b) Trade Payables	1096076	1110466	889221
(c) Other current liabilities	141309	128194	110121
(d) Short-term provisions	10038	30456	47924
Total Current Liabilities 4(a) to 4(d)	1367323	1455095	1053256
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2670121	2615610	1850113
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1133846	902428	761975
(ai) Accumulated Depreciation, Depletion & Amortisation	555783	496443	453014
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	578063	405985	308961
(c) Capital work in progress	755448	708917	399534
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	1500	1500	1500
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	46992	75305	156131
(h) Other Non-Current Assets	9743	214	130
Total Non-Current Assets (b+c+d+e+f+g+h)	1391746	1191921	866256
(2) Current Assets			
(a) Current Investments	0	2728	2728
(b) Inventories	671526	781758	409738
(c) Trade Recievables	397270	345927	253008
(d) Cash & Bank Balance	160586	223471	246765
(e) Short-term Loans & Advances	47489	57612	65826
(f) Other Current Assets	1504	12193	5792
Total Current Assets (a+b+c+d+e+f)		1423689	983857
TOTAL ASSETS (1+2)	2670121	2615610	1850113
Important Indicators			
(i) Investment	753345	564917	282752
(ii) Capital Employed	1224848	1112111	759457
(iii) Net Worth	646769	722920	652890
(iv) Net Current Assets	-88948	-31406	-69399
(v) Cost of Sales	6599742	5258964	3725482
(vi) Net Value Added (at market price)	360323	537511	727596
(vii) Total Regular Employees (Nos.)	1627	1500	1294
(viii) Avg. Monthly Emoluments per Employee(₹)	94530	89244	118843

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	6883826	5721369	4373046
Less : Excise Duty	314204	344341	484357
Revenue from Operations (Net)	6569622	5377028	3888689
(II) Other Income	11133	34738	21039
(III) Total Revenue (I+II)	6580755	5411766	3909728
(IV) Expenditure on:			
(a) Cost of materials consumed	6540018	5123675	3721934
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-111615	-15020	-81527
(d) Stores & Spares	6853	5369	4471
(e) Power & Fuel	2667	1197	1202
(f) Salary, Wages & Benefits/Employees Expense	18456	16064	18454
(g) Other Operating/direct/manufacturing Expenses	11329	9990	8598
(h) Rent, Royalty & Cess	541	579	627
(i) Loss on sale of Assets/Investments	288	114	73
(j) Other Expenses	70587	73723	12581
Total Expenditure (IV (a to j)	6539589	5215691	3686413
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	41166	196075	223315
(VI) Depreciation, Depletion & Amortisation	60441	43387	39142
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-19275	152688	184173
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	2116	4045	0
(c) Others	30739	25519	10465
(d) Less Finance Cost Capitalised	0	8896	0
(e) Charged to P & L Account (a+b+c+d)	32855	20668	10465
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-52130	132020	173708
(XI) Exceptional Items	-4445	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-47685	132020	173708
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-47685	132020	173708
(XV) TAX PROVISIONS		41162	56045
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-75691	90858	117663
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-75691	90858	117663
Financial Ratios			
(i) Sales : Capital Employed	536.36	483.5	512.04
(ii) Cost of Sales : Sales	100.46	97.8	95.8
(iii) Salary/Wages : Sales	0.28	0.3	0.47
(iv) Net Profit : Net Worth	-11.7	12.57	18.02
(v) Debt : Equity	3.3	2.21	0.6
(vi) Current Ratio	0.93	0.98	0.93
(vii) Trade Recievables : Sales	6.05	6.43	6.51
(viii) Total Inventory : Sales	10.22	14.54	10.54

MOIL Limited

MOIL Bhawan, 1-A Katol Raod, Nagpur, Maharashtra – 440013
www.moil.nic.in

The Company

MOIL Ltd. formally known as Manganese Ore (India) Ltd. was originally set up in the year 1896 as Central Provinces Syndicate which was later taken over by the Central Provinces Manganese Ore Company Limited (CPMO) a British Company incorporated in the UK. In 1962, as a result of an agreement between the Government of India and the CPMO, the assets of CPMO were taken over by the Government and MOIL was formed with 51% capital held between the Govt. of India (GOI) and the State Governments of Maharashtra and Madhya Pradesh and the balance 49% shares still held by CPMO. It was in 1977, that the balance 49% shares too were acquired from CPMO and MOIL became a 100% Government Company.

MOIL is a schedule-'B' Miniratna listed CPSE in Mineral and Mining Sector under the administrative control of M/o Steel with 71.57% shareholding by the GOI and the remaining by the State Governments of Maharashtra and Madhya Pradesh and others. The company employed 6485 regular employees (Executives 344 & Non-Executives 6141) as on 31.3.2013.Its Registered and Corporate offices are at Nagpur, Maharashtra.

Vision / Mission

The Vision of the company is to become third best manganese mining company in the world, through utilization & up gradation of skills / talents available, to globally expand activities of company in all possible areas keeping in view the value addition, through joint ventures / technology transfer.

The Mission of the company is to enrich the lives of employees by developing skills through commitment and innovation and providing the best of services; identifying and adopting the state of the art mining technology through innovative solutions; to diversify onto status of market leader in manganese; to make our mining area clean, green and eco-friendly.

Industrial / Business Operations

MOIL is the largest indigenous producer of high grade Manganese Ore which is the raw material for manufacturing ferro alloys, an essential input for steel making and dioxide ore for manufacturing dry batteries. Presently the Company is engaged in the mining of manganese ore from 10 mines, 6 of them in Maharashtra and 4 in Madhya Pradesh.

The Company holds about 30% of proven reserves with around 73.5 MT of reserves and resources of manganese ore. The company is having two 50:50 Joint Ventures with RINL and SAIL.

Performance Highlights

MOIL is the largest manganese ore producer in India with market share of about 42%. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Manganese Ore	MT	1138895	1070717	1150742
Electrolytic Manganese Dioxide	MT	786	714	805
Ferro Manganese	MT	9210	8694	9081
Wind Power Generation	Kwh	37545155	33022835	31039998

Total Revenue of the company registered an increase of ₹ 99.49 crore during 2012-13, which went up to ₹ 1202.39 crore in 2012-13 from 1102.90 crore in 2011-12. The profit of the company has also gone up by ₹ 20.95 crore to ₹ 431.72 crore in 2012-13, from ₹ 410.77 crore in previous year due to increase in the operating income.

The current ratio of company is at 10.35:1 during 2012-13 as against 12.63:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

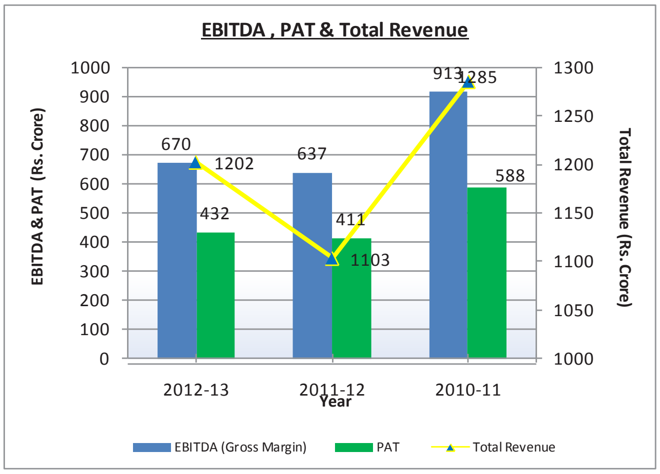


Fig. 1

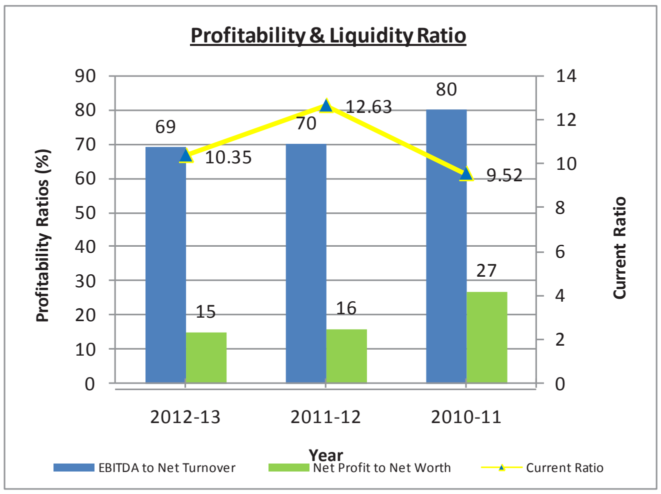


Fig. 2

Strategic issues

With MOIL's mines having been worked for so many years, mining operations are presently being undertaken at deeper horizons.

Manganese ore is one of the most crucial materials for the production of steel, and therefore the performance of manganese ore industry is inter-linked with the performance of steel industry. As per forecast of World Steel Association (WSA), India's steel consumption is expected to grow by 6.9% to reach 72.5 MT, which will in turn increase the demand of manganese ore as well. The company has planned a production target of 2.2 million tonnes by 2020.

MOIL LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	25000	25000	25000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	12023	12023	12023
(ii) Others	4777	4777	4777
(b) Reserves & Surplus	259764	227330	196029
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	276564	244130	212829
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	150
(c) Other Long-term liabilities	285	3397	2653
(d) Long-term provisions	9125	7173	5398
Total Non-Current Liabilities 3(a) to 3(d)	9410	10570	8201
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	2651	0	0
(c) Other current liabilities	16614	13583	12784
(d) Short-term provisions	8251	6042	10304
Total Current Liabilities 4(a) to 4(d)	27516	19625	23088
TOTAL EQUITY & LIABILITIES (1+2+3+4)	313490	274325	244118
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	47991	42258	39646
(ai) Accumulated Depreciation, Depletion & Amortisation	24639	21553	19048
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	23352	20705	20598
(c) Capital work in progress	2697	3904	2879
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	421	421	221
(f) Deferred Tax Assets (Net)	1543	665	0
(g) Long Term Loans and Advances	77	85	81
(h) Other Non-Current Assets	701	590	457
Total Non-Current Assets (b+c+d+e+f+g+h)	28791	26370	24236
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	5149	8129	9743
(c) Trade Recievables	28810	9933	6796
(d) Cash & Bank Balance	227678	208842	187965
(e) Short-term Loans & Advances	11315	9843	7775
(f) Other Current Assets	11747	11208	7603
Total Current Assets (a+b+c+d+e+f)	284699	247955	219882
TOTAL ASSETS (1+2)	313490	274325	244118
Important Indicators			
(i) Investment	16800	16800	16800
(ii) Capital Employed	276564	244130	212829
(iii) Net Worth	276564	244130	212829
(iv) Net Current Assets	257183	228330	196794
(v) Cost of Sales	56561	49627	40531
(vi) Net Value Added (at market price)	98602	91952	119180
(vii) Total Regular Employees (Nos.)	6485	6557	6667
(viii) Avg. Monthly Emoluments per Employee(₹)	33671	30005	26197

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	97503	90568	114531
Less : Excise Duty	791	610	534
Revenue from Operations (Net)	96712	89958	113997
(II) Other Income	23527	20332	14549
(III) Total Revenue (I+II)	120239	110290	128546
(IV) Expenditure on:			
(a) Cost of materials consumed	2433	1833	1792
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	2803	1924	-4963
(d) Stores & Spares	4331	3684	3359
(e) Power & Fuel	3973	3293	3883
(f) Salary, Wages & Benefits/Employees Expense	26203	23609	20959
(g) Other Operating/direct/manufacturing Expenses	5851	5519	4593
(h) Rent, Royalty & Cess	3641	3321	4377
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	2967	3453	3280
Total Expenditure (IV (a to j)	53258	46636	37280
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	66981	63654	91266
(VI) Depreciation, Depletion & Amortisation	3303	2991	3251
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	63678	60663	88015
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	63678	60663	88015
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	63678	60663	88015
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	63678	60663	88015
(XV) TAX PROVISIONS	20506	19586	29210
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	43172	41077	58805
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	43172	41077	58805
Financial Ratios			
(i) Sales : Capital Employed	34.97	36.85	53.56
(ii) Cost of Sales : Sales	58.48	55.17	35.55
(iii) Salary/Wages : Sales	27.09	26.24	18.39
(iv) Net Profit : Net Worth	15.61	16.83	27.63
(v) Debt : Equity	0	0	0
(vi) Current Ratio	10.35	12.63	9.52
(vii) Trade Recievables : Sales	29.79	11.04	5.96
(viii) Total Inventory : Sales	5.32	9.04	8.55

Mazagon Dock Ltd.

Mazdock House , Dockyard Road ,Mazagon , Mumbai, Maharashtra – 400010
www.mazagondock.gov.in

The Company

Mazagon Dock Ltd. (MDL) was incorporated on 26.2.1934 as a ship-repair yard and subsequently it was taken over by the Government of India in 1960 with the objective to cater to the needs of nation's strategic defence requirements.

MDL is a Schedule-'A' Miniratna CPSE in Transportation Equipment sector under the administrative control of M/o Defence, D/o Defence Production and Supplies with 100% shareholding by the Government of India. The company employed 12311 regular employees (Executives 1051, Non executives 11260) as on 31.3.2013. Its Registered and Corporate offices are at Mumbai, Maharashtra.

Vision / Mission

The Vision / Mission of the company is to deliver quality ships on time with the vision to be recongnized worldwide.

Industrial / Business Operations

MDL is engaged in ship construction, ship-repair, offshore fabrication work, construction and refitting of submarines through its 2 operating units at Mumbai and Nhava (Raigarh) in Maharashtra. The main divisions of the company are Shipbuilding, Submarine and Commercial Vessels. The company has built and delivered to the Indian Navy 6 Leander Class Frigates, 3 Godavari Class Grighters, 3 Destroyers and 2 submarines. In addition, 7 offshore Patrol Vessels has been constructed and delivered to Coast Guard. Besides, MDL had also fabricated Cargo Ships, Passenger Ships, Supply vessels, Multipurpose Support Vessel, water tankers, Tugs, Dredgers, fishing trawlers, Barges and border out ports for various customers in India as well as abroad.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Destroyers, Frigates, Submarine, Dredger, Submarine Refit	Tonnage	1291.25	274.66	552.65
	Value of production ₹ in crore	2810	2625	2611
Capacity Utilization	%	96.82	105.36	108.81

The decrease in value of production is mainly due to the accounting of Multi Support Vessels project as an inventory instead of turnover and non-receipt of equipment from Suppliers for on-going projects.

Total Revenue of the company registered a reduction of ₹ 218.62 crore during 2012-13, which went down to ₹ 2860.30 crore in 2012-13 from ₹ 3078.92 crore in 2011-12. The profit of the company has gone down by ₹ 81.59 crore to ₹ 412.72 crore in 2012-13, from ₹ 494.31 crore in previous year which is mainly due to increase in changes in inventories of finished goods, work-in-progress and stock in trade and other operating expenses.

The current ratio of company is at 1.06:1 during 2012-13 as against 1.06:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

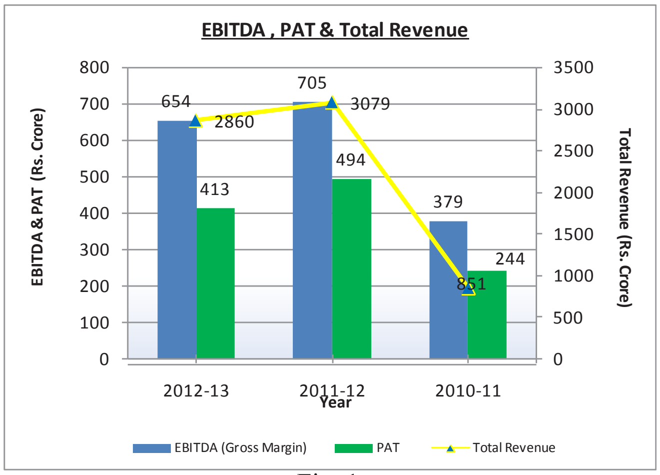


Fig. 1

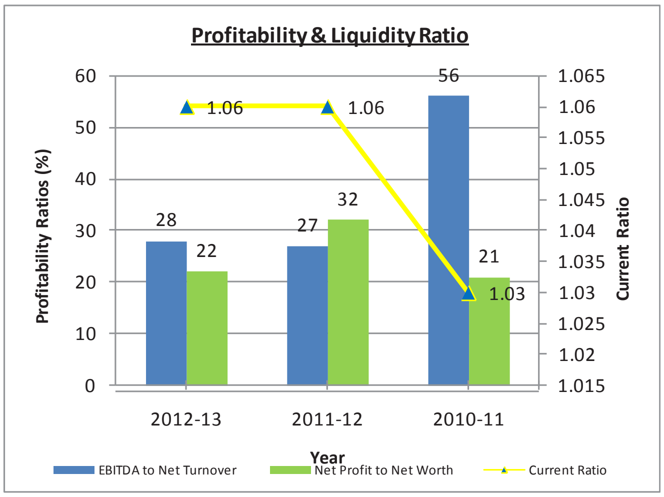


Fig. 2

Strategic issue

MDL is presently constructing 7 Missile Destroyers under different projects, 6 Submarines for the Indian Navy. MDL is already short listed by Govt. of India for building Four P-17 Class of Frigates of follow on of P17 Stealth Class of Ships and assume "Lead Yard" role to GRSE (a CPSE) to build three of the same class of ships there.

MDL also has embarked on a massive modernization project to upgrade and enhance its facilities leading to increased production capacity to take on new projects.

MAZAGON DOCK LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	32372	32372	32372
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	19920	19920	19920
(ii) Others	0	0	0
(b) Reserves & Surplus	161509	131937	94082
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	181429	151857	114002
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	8149	8171	7186
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	34410	0
(d) Long-term provisions	19086	13194	2791
Total Non-Current Liabilities 3(a) to 3(d)	27235	55775	9977
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	125573	189492	114631
(c) Other current liabilities	2202986	2020776	1954154
(d) Short-term provisions	17152	17280	8135
Total Current Liabilities 4(a) to 4(d)	2345711	2227548	2076920
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2554375	2435180	2200899
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	31279	31481	30187
(ai) Accumulated Depreciation, Depletion & Amortisation	18676	19145	18709
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	12603	12336	11478
(c) Capital work in progress	7821	3815	3847
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	600	600	600
(f) Deferred Tax Assets (Net)	7959	4473	650
(g) Long Term Loans and Advances	34234	34427	41754
(h) Other Non-Current Assets	14221	15710	7485
Total Non-Current Assets (b+c+d+e+f+g+h)	77438	71361	65814
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	1437079	1381927	1216629
(c) Trade Recievables	39446	29249	28941
(d) Cash & Bank Balance	600479	521605	461052
(e) Short-term Loans & Advances	388735	415990	420395
(f) Other Current Assets	11198	15048	8068
Total Current Assets (a+b+c+d+e+f)	2476937	2363819	2135085
TOTAL ASSETS (1+2)	2554375	2435180	2200899
Important Indicators			
(i) Investment	28069	28091	27106
(ii) Capital Employed	189578	160028	121188
(iii) Net Worth	181429	151857	114002
(iv) Net Current Assets	131226	136271	58165
(v) Cost of Sales	221470	238692	48403
(vi) Net Value Added (at market price)	141244	143767	110200
(vii) Total Regular Employees (Nos.)	12311	12230	11948
(viii) Avg. Monthly Emoluments per Employee(₹)	40981	40258	42648

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	233139	253840	66678
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	233139	253840	66678
(II) Other Income	52891	54052	18399
(III) Total Revenue (I+II)	286030	307892	85077
(IV) Expenditure on:			
(a) Cost of materials consumed	95747	122101	115063
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	2939	-10160	-197225
(d) Stores & Spares	1566	1461	1305
(e) Power & Fuel	1702	1127	1116
(f) Salary, Wages & Benefits/Employees Expense	60542	59082	61147
(g) Other Operating/direct/manufacturing Expenses	40942	43738	39241
(h) Rent, Royalty & Cess	2306	1922	4962
(i) Loss on sale of Assets/Investments	581	0	52
(j) Other Expenses	13999	18000	21538
Total Expenditure (IV (a to j)	220587	237378	47199
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	65443	70514	37878
(VI) Depreciation, Depletion & Amortisation	1464	1314	1256
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	63979	69200	36622
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	90	22	0
(d) Less Finance Cost Capitalised	0	0	-17
(e) Charged to P & L Account (a+b+c+d)	90	22	17
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	63889	69178	36605
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	63889	69178	36605
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	63889	69178	36605
(XV) TAX PROVISIONS	22617	19747	12253
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	41272	49431	24352
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	41272	49431	24352
Financial Ratios			
(i) Sales : Capital Employed	122.98	158.62	55.02
(ii) Cost of Sales : Sales	94.99	94.03	72.59
(iii) Salary/Wages : Sales	25.97	23.28	91.7
(iv) Net Profit : Net Worth	22.75	32.55	21.36
(v) Debt : Equity	0.41	0.41	0.36
(vi) Current Ratio	1.06	1.06	1.03
(vii) Trade Recievables : Sales	16.92	11.52	43.4
(viii) Total Inventory : Sales	616.4	544.41	1824.63

2012-13 PROVISIONAL

MECON Limited

Vivekananda Path, Doranda Ranchi, Jharkhand 834 002
www.meconlimited.co.in

The Company

MECON LIMITED (Formerly known as Metallurgical & Engineering Consultants (India) Limited) was incorporated on 31.03.1973 with an objective to operate pre-dominantly in the iron & steel sector, which was its core competence area at that time.

It is a Schedule "A" Miniratna / BRPSE referred CPSE in the Industrial Development and Technical Consultancy service sector under the administrative control of Ministry of Steel with 100% shareholding of Government of India. The company is a partner in a Joint Venture Company, M/s Metallurgical & Engineering Consultants (Nigeria) Limited with 50% shareholding. The company employed 1,704 regular employees (Executives 1,508 & Non-Executives 196) as on 31.3.2013. 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

The company is premier multi disciplinary organization engaged in design, engineering, consultancy and contracting in the field of iron & steel, chemicals, refineries & petrochemicals, power, roads & highways, railways, water management, ports & harbors, gas & oil, pipelines, non ferrous, mining, environmental engineering and other related/ diversified areas with extensive overseas experience.

MECON, an ISO 9001:2008 certified company, has numerous project specific alliances with leading technologists across the globe in various fields. MECON's scope of services includes the entire gamut of works relating to setting up of green-field as well as brown-field projects from concept to commissioning such as pre-investment investigations, market survey & product mix, Basic and Detailed Engineering,

Procurement & Contract Engineering, Construction & Project Management, Inspection & Expediting, Computerization & Industrial Automation, Health Studies, Asset Evaluation, Restructuring, Engineering for Plant Relocation, Design, Development and Supply of Equipment & System, Engineering Procurement, Construction & Commissioning (EPC) Services etc. With head office at Ranchi, Jharkhand; regional engineering offices at Bangalore and New Delhi and around 25 project site offices and liaison offices spread all over the country, MECON can take up very effectively, execution of projects in India and abroad.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Consultancy Service	₹ in crore	367.07	457.92	423.23
Construction Contracts	₹ in crore	144.58	185.91	218.14

Total Revenue of the company registered a reduction of ₹ 142.44 crore during 2012-13, which went down to ₹ 648.01 crore in 2012-13 from ₹ 790.45 crore in 2011-12. ₹ The profit of the company has also gone down by ₹ 35.34 crore to ₹ 101.02 crore in 2012-13, from ₹ 136.36 crore in previous year due to lack of substantial order during last year. Hence, turnover is decreased as compared to last year and as a result margin is also decreased.

The current ratio of company is at 2.25:1 during 2012-13 as against 2.07:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

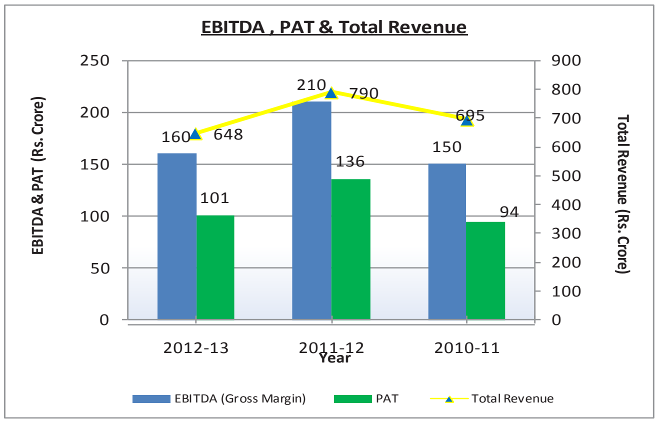


Fig. 1

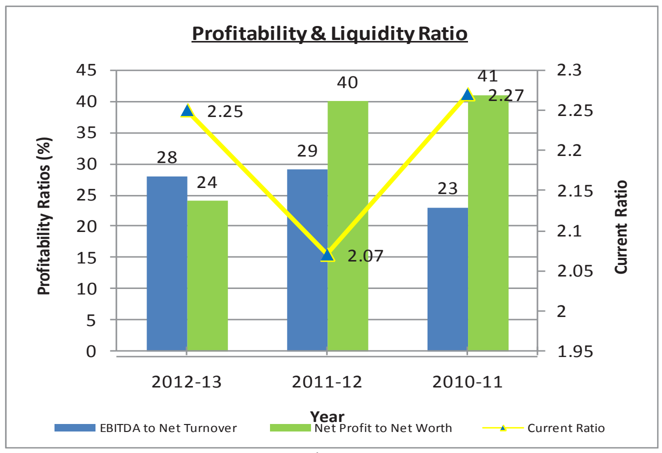


Fig. 2

Strategic issues

The company has taken steps for expansion and diversification of its business. In pursuit of the same, MECON has entered into MoU with esteemed National and International organisations like WAPCOS; NBCC; AUSENCO PSI, USA; Paul Wurth S.A., Italy; Vukhin, Russia; and others in the field of Power, Metals, slurry pipelines and Infrastructure, MECON also intends to provide its services in the field of ship-breaking which has considerable growth potential. Thrust has also been on the opportunities available in the Trans-national markets. MECON has been entrusted with assignments in countries like Indonesia and Nigeria in the area of Metals, Power and Infrastructure. The company intends to explore the opportunities in regions like ECOWAS which is one of the significant markets in West Africa.

MECON LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	10400	10400	10400
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	7794	9054	10314
(ii) Others	0	0	0
(b) Reserves & Surplus	33627	24761	12425
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	41421	33815	22739
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	2500	5000
(b) Deferred tax liabilities (Net)	0	0	647
(c) Other Long-term liabilities	9650	7618	15843
(d) Long-term provisions	24671	22548	19926
Total Non-Current Liabilities 3(a) to 3(d)	34321	32666	41416
(4) Current Liabilities			
(a) Short Term Borrowings	0	1	4
(b) Trade Payables	17395	16919	12515
(c) Other current liabilities	18064	18377	17540
(d) Short-term provisions	13840	14908	10310
Total Current Liabilities 4(a) to 4(d)	49299	50205	40369
TOTAL EQUITY & LIABILITIES (1+2+3+4)	125041	116686	104524
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	13075	12356	12128
(ai) Accumulated Depreciation, Depletion & Amortisation	5196	5203	4810
(aii) Accumulated Impairment	481	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	7398	7153	7318
(c) Capital work in progress	503	276	221
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	512	512	512
(f) Deferred Tax Assets (Net)	673	83	0
(g) Long Term Loans and Advances	2061	1606	1273
(h) Other Non-Current Assets	2989	3112	3729
Total Non-Current Assets (b+c+d+e+f+g+h)	14136	12742	13053
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	745	665	558
(c) Trade Recievables	12924	13063	17769
(d) Cash & Bank Balance	78632	72360	60217
(e) Short-term Loans & Advances	6291	5381	4403
(f) Other Current Assets	12313	12475	8524
Total Current Assets (a+b+c+d+e+f)	110905	103944	91471
TOTAL ASSETS (1+2)	125041	116686	104524
Important Indicators			
(i) Investment	7794	11554	15314
(ii) Capital Employed	41421	36315	27739
(iii) Net Worth	41421	33815	22739
(iv) Net Current Assets	61606	53739	51102
(v) Cost of Sales	49239	58412	54909
(vi) Net Value Added (at market price)	48341	52557	52689
(vii) Total Regular Employees (Nos.)	1704	1747	1823
(viii) Avg. Monthly Emoluments per Employee(₹)	131504	124246	135514

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	56483	72321	64437
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	56483	72321	64437
(II) Other Income	8318	6724	5041
(III) Total Revenue (I+II)	64801	79045	69478
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	13910	19806	13935
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-109	-71	511
(d) Stores & Spares	16	266	304
(e) Power & Fuel	493	536	478
(f) Salary, Wages & Benefits/Employees Expense	26890	26047	29645
(g) Other Operating/direct/manufacturing Expenses	5356	5740	6351
(h) Rent, Royalty & Cess	107	93	43
(i) Loss on sale of Assets/Investments	10	16	5
(j) Other Expenses	1786	5589	3234
Total Expenditure (IV (a to j)	48759	58022	54506
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	16042	21023	14972
(VI) Depreciation, Depletion & Amortisation	490	406	408
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	15552	20617	14564
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	480	464	471
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	480	464	471
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	15072	20153	14093
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	15072	20153	14093
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	15072	20153	14093
(XV) TAX PROVISIONS	4970	6517	4725
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	10102	13636	9368
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	10102	13636	9368
Financial Ratios			
(i) Sales : Capital Employed	136.36	199.15	232.3
(ii) Cost of Sales : Sales	87.17	80.77	85.21
(iii) Salary/Wages : Sales	47.61	36.02	46.01
(iv) Net Profit : Net Worth	24.39	40.33	41.2
(v) Debt : Equity	0	0.28	0.48
(vi) Current Ratio	2.25	2.07	2.27
(vii) Trade Recievables : Sales	22.88	18.06	27.58
(viii) Total Inventory : Sales	1.32	0.92	0.87

Millennium Telecom Limited

Telephone House, 15th Floor, V.S.Marg, Dadar (W), Mumbai, Maharashtra-400028
www.mtnl.net.in

The Company

Millennium Telecom Limited (MTL) was incorporated on 22.11.2000 with an objective to provide Internet / Intranet and Information Technology enabled services in India and abroad.

It is an un-categorized CPSE in Telecommunication Services sector under the administrative control of M/o Communication and Information Technology, D/o Tele-communications. Its Registered and Corporate offices are at Mumbai, Maharashtra. MTL iscurrentlya wholly owned subsidiary of Mahanagar Telephone Nigam Ltd (MTNL).

Vision / Mission

The Vision / Mission of the Company is to be the key enabler and leading services provider in the internet/intranet and IT.

Industrial / Business Operations

MTL was formed by MTNL as its wholly owned subsidiary company basically for providing internet and other value added services in the year 2000. During the year 2007-08 MTL had decided to undertake undersea cable laying project to have own undersea cable from India to Middle East with ultimate aim to extend upto USA. As per the directions of the DOT, BSNL was taken as 50% Joint Venture partner in the said project. However, during 2010-11, the Board had observed that, the cost of laying cable was very high while the bandwidth prices had gone down. Accordingly, the Board decided not to undertake the said project. Later in the year 2011, the Board decided to undertake new activities along with BSNL but in 2012, BSNL has withdrawn itself from the Joint Venture stating that since the Sub-marine cable project has been discontinued, there is no need to continue with the Joint Venture. Thus, as of now, MTL is a wholly owned subsidiary of MTNL.

Performance Highlights

The company has provided provisional information. Total Revenue of the company registered an increase of ₹ 0.02 crore during 2012-13, which went up to ₹ 0.20 crore in 2012-13 from ₹ 0.18 crore in 2011-12. The company has shown a loss of ₹ (-) 0.20 crore each of last two years. The company has no operating income during last two years.The income earned is via interest on Fixed Deposits.

The current ratio of company is at 6.72:1during 2012-13 as against 3.05:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

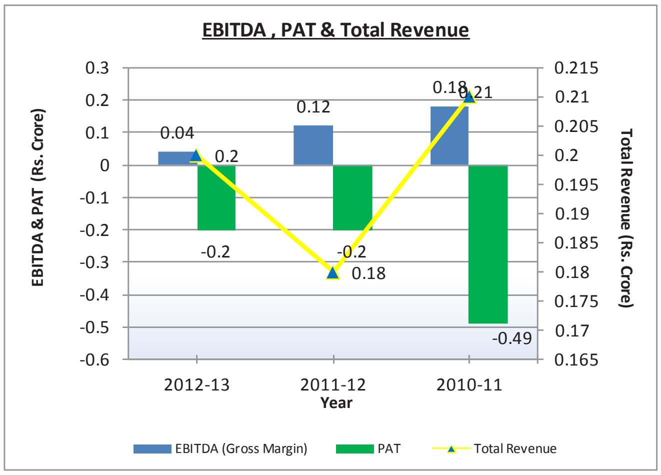


Fig. 1

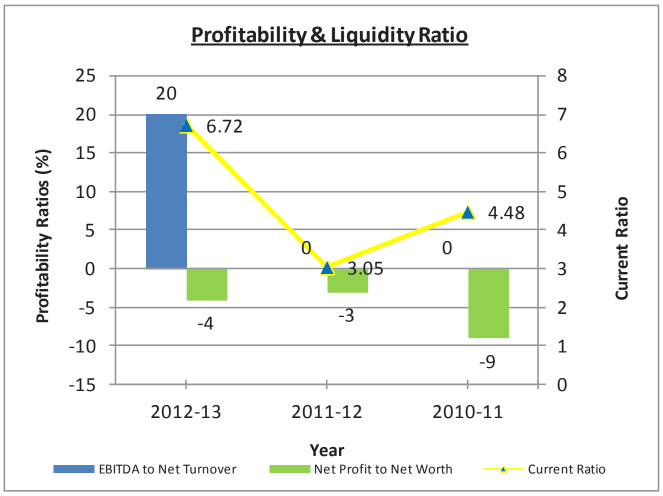


Fig. 2

Strategic issues

The Board of MTL has now decided to enter into new lines of business which could be telecom related as well as other areas. Some of the new lines of business could be Infrastructure sharing, Data Centre Outsourcing application including Web Hosting, Cloud Computing, and providing Turn Key Solution in response to various tenders in Central Government / State Governments / PSUs Banks / Private Corporates, etc. or directly on GFR basis, Marketing and Selling of digital signatures of MTNL taking franchisee / distributorship of MTNL Mobile Products and SIM Cards of other operators. The Management is working on the above line of business and is hopeful to generate revenue in the years to come.

MILLENNIUM TELECOM LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	10000	10000	10000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	288	288	288
(b) Reserves & Surplus	193	213	233
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	481	501	521
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	1	1
(c) Other Long-term liabilities	87	0	0
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	87	1	1
(4) Current Liabilities			
(a) Short Term Borrowings	57	53	18
(b) Trade Payables	0	27	27
(c) Other current liabilities	0	49	49
(d) Short-term provisions	0	0	0
Total Current Liabilities 4(a) to 4(d)	57	129	94
TOTAL EQUITY & LIABILITIES (1+2+3+4)	625	631	616
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	38	38	40
(ai) Accumulated Depreciation, Depletion & Amortisation	34	33	31
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	4	5	9
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	170	142	73
(h) Other Non-Current Assets	68	90	113
Total Non-Current Assets (b+c+d+e+f+g+h)	242	237	195
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	136	137	137
(d) Cash & Bank Balance	243	253	245
(e) Short-term Loans & Advances	1	2	2
(f) Other Current Assets	3	2	37
Total Current Assets (a+b+c+d+e+f)	383	394	421
TOTAL ASSETS (1+2)	625	631	616
Important Indicators			
(i) Investment	288	288	288
(ii) Capital Employed	481	501	521
(iii) Net Worth	481	501	521
(iv) Net Current Assets	326	265	327
(v) Cost of Sales	17	8	5
(vi) Net Value Added (at market price)	-20	-13	16
(vii) Total Regular Employees (Nos.)	0	0	0
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0	0

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	20	0	0
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	20	0	0
(II) Other Income	0	18	21
(III) Total Revenue (I+II)	20	18	21
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	0	0	0
(g) Other Operating/direct/manufacturing Expenses	0	0	0
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	16	6	3
Total Expenditure (IV (a to j)	16	6	3
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	4	12	18
(VI) Depreciation, Depletion & Amortisation	1	2	2
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	3	10	16
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3	10	16
(XI) Exceptional Items	23	23	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-20	-13	16
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-20	-13	16
(XV) TAX PROVISIONS	0	7	65
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-20	-20	-49
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-20	-20	-49
Financial Ratios			
(i) Sales : Capital Employed	4.16	0	0
(ii) Cost of Sales : Sales	85	0	0
(iii) Salary/Wages : Sales	0	0	0
(iv) Net Profit : Net Worth	-4.16	-3.99	-9.4
(v) Debt : Equity	0	0	0
(vi) Current Ratio	6.72	3.05	4.48
(vii) Trade Recievables : Sales	680	0	0
(viii) Total Inventory : Sales	0	0	0

2012-13 PROVISIONAL

Mineral Exploration Corp. Ltd.

MECL, Dr.BabasahebAmbedkarBhavan,SeminaryHills,Nagpur, Maharashtra - 440006
www.mecl.gov.in

The Company

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

MECL is a Schedule-'B' BRPSE referred CPSE in Contract & Construction services sector under the administrative control of M/o Mines, with 100% shareholding by the Government of India. The company employed 1639 regular employees (309 Executives and 1330 Non-Executives) as on 31.03.2013. 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 is a service organization. It offers its services in the field of geo-services and mineral exploration. It carries out mineral exploration activities under two major heads viz. Promotional Work for coal, Lignite & other mineral on behalf of & funded by Government of India & Contractual work for exploration of minerals, CBM, geothermal and geo-technical projects on behalf of Central/ State Government and other agencies including Public / Private Sector Companies.

For operating its services across the nation, it has three Zonal Offices located at Ranchi, Nagpur and Hyderabad as well as two Regional Maintenance Centres at Nagpur and Ranchi. The field activities are being carried out through temporary units i.e. projects located in different parts of the country. The Business Developments Centres of the company are located at New Delhi and Kolkata. Besides this, it has a well-equipped information technology centre, workshop and laboratories at Nagpur.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Drilling - Departmental	Mtrs.	282273	240516	237079
Drilling - Outsourcing	Mtrs.	14580	55785	30018
Total - Drilling	Mtrs.	2,96,853	2,96,301	267097
Dev. Mining	Mtrs.	9,087	8,605	8805

Total Revenue of the company registered an increase of ₹ 11.86 crore during 2012-13, which went up to ₹ 171.68 crore in 2012-13 from ₹ 159.82 crore in 2011-12. The profit of the company has also gone up by 3.34 crore to ₹ 20.66 crore in 2012-13, from ₹ 17.32 crore in previous year due to increase in the Turnover by updating mineral inventory of various minerals, manifold and setting up of a number of new mines and mineral based industries in India.

The current ratio of company is at 5.6:1 during 2012-13 as against 9.39:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

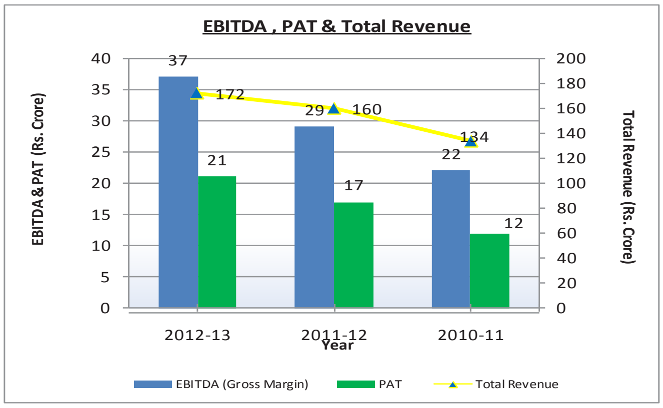


Fig. 1

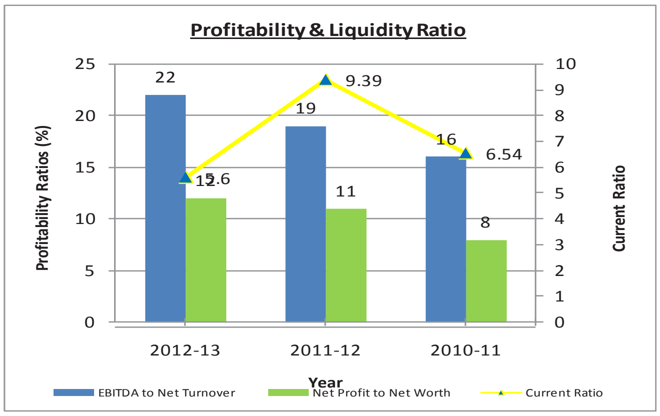


Fig. 2

Strategic issue

MECL has taken up technical up-gradation of Plants &Equipments together with modernisation of its laboratories to provide cost effective mineral exploration service to the industry and to increase sale / turnover as well as profitability. Further it plans to extend exploration services for production well drilling, geothermal and geotechnical investigation and commercial mining of bauxite. MECL has entered into MOUs with a number of leading mining companies in the country namely CMPDIL, SAIL, NTPC and RINL. In addition M/s. KIOCL has shown interest for entering into MOU with MECL for exploration work in their leasehold area.

MINERAL EXPLORATION CORPN. LTD.

BALANCE SHEET		₹ in Lakhs	
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	12500	12500	12500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	11955	11955	11955
(ii) Others	0	0	0
(b) Reserves & Surplus	5081	3561	1863
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	17036	15516	13818
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	22	147	14
(c) Other Long-term liabilities	236	291	375
(d) Long-term provisions	55	45	40
Total Non-Current Liabilities 3(a) to 3(d)	313	483	429
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	486	225	429
(c) Other current liabilities	612	871	1006
(d) Short-term provisions	1421	299	567
Total Current Liabilities 4(a) to 4(d)	2519	1395	2002
TOTAL EQUITY & LIABILITIES (1+2+3+4)	19868	17394	16249
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	13389	12997	11857
(ai) Accumulated Depreciation, Depletion & Amortisation	9726	9537	9418
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	3663	3460	2439
(c) Capital work in progress	98	88	147
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	1268	76	71
(h) Other Non-Current Assets	727	674	492
Total Non-Current Assets (b+c+d+e+f+g+h)	5756	4298	3149
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	657	654	675
(c) Trade Recievables	4884	4011	3270
(d) Cash & Bank Balance	4348	3920	5831
(e) Short-term Loans & Advances	2635	2847	1921
(f) Other Current Assets	1588	1664	1403
Total Current Assets (a+b+c+d+e+f)	14112	13096	13100
TOTAL ASSETS (1+2)	19868	17394	16249
Important Indicators			
(i) Investment	11955	11955	11955
(ii) Capital Employed	17036	15516	13818
(iii) Net Worth	17036	15516	13818
(iv) Net Current Assets	11593	11701	11098
(v) Cost of Sales	14035	13476	11682
(vi) Net Value Added (at market price)	15390	14100	12172
(vii) Total Regular Employees (Nos.)	1639	1723	1871
(viii) Avg. Monthly Emoluments per Employee(₹)	52542	47746	40259

PROFIT & LOSS ACCOUNT		₹ in Lakhs	
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	16538	15237	12916
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	16538	15237	12916
(II) Other Income	630	745	491
(III) Total Revenue (I+II)	17168	15982	13407
(IV) Expenditure on:			
(a) Cost of materials consumed	0	13	54
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	-170	-323
(d) Stores & Spares	642	495	484
(e) Power & Fuel	812	646	583
(f) Salary, Wages & Benefits/Employees Expense	10334	9872	9039
(g) Other Operating/direct/manufacturing Expenses	456	1338	924
(h) Rent, Royalty & Cess	111	93	84
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	1106	788	389
Total Expenditure (IV (a to j)	13461	13075	11234
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	3707	2907	2173
(VI) Depreciation, Depletion & Amortisation	574	401	448
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	3133	2506	1725
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3133	2506	1725
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3133	2506	1725
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3133	2506	1725
(XV) TAX PROVISIONS	1067	774	529
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2066	1732	1196
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2066	1732	1196
Financial Ratios			
(i) Sales : Capital Employed	97.08	98.2	93.47
(ii) Cost of Sales : Sales	84.87	88.44	90.45
(iii) Salary/Wages : Sales	62.49	64.79	69.98
(iv) Net Profit : Net Worth	12.13	11.16	8.66
(v) Debt : Equity	0	0	0
(vi) Current Ratio	5.6	9.39	6.54
(vii) Trade Recievables : Sales	29.53	26.32	25.32
(viii) Total Inventory : Sales	3.97	4.29	5.23

Mishra Dhatu Nigam Limited

PO Kanchanbagh, Hyderabad, Andhra Pradesh – 500 058
www.midhani.com

The Company

Mishra Dhatu Nigam Ltd (MIDHANI) was established in November 1973 to achieve self-reliance in areas of special grade super alloys, steel, titanium and magnetic alloys. These alloys find applications in the strategic sectors such as Defence, Space, Aeronautics, Nuclear and various other commercial industries.

MIDHANI is a schedule- 'B' Mini Ratna CPSE in Steel sector under the administrative control of Ministry of Defence, Department of Defence Production with 100 % shareholding by the Government of India. The company employed 976 regular employees (Executives 267& Non-Executives 709) as on 31.3.2013. Its Registered and Corporate offices are located at Hyderabad, Andhra Pradesh

Vision / Mission

The Vision / Mission of the Company are to achieve self-reliance in the research, development, manufacture and supply of critical alloys and products of National Security and Strategic Importance.

Industrial / Business Operations

MIDHANI is engaged in the manufacture of some of the very complex alloys, like super alloys, merging steels, titanium & titanium alloys, special purpose steels, soft magnetic alloys, molybdenum products and welding electrodes, which only a few advanced countries in the world produce through its single operating unit at Hyderabad.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Super alloys, Special Stainless steel & Titanium Alloys, Production	MT	4687	3482	3014

S.No.	Alloy Group	Domestic Market Share in%		
		2012-13	2011-12	2010-11
1.	Merging steel (MDN250)	72	70	65
2.	Merging steel (MDN350)	100	100	100
3.	Titanium Alloys	66	64	65

Total Revenue of the company registered an increase of ₹ 55.21 crore during 2012-13, which went up to ₹ 573.75 crore in 2012-13 from ₹ 518.54 crore in 2011-12. The profit of the company has gone up by ₹ 14.07 crore to ₹ 82.52 crore in 2012-13, from ₹ 68.45 crore in previous mainly due to increase in the sales turnover.

The current ratio of company is at 1.9:1 during 2012-13 as against 1.77:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

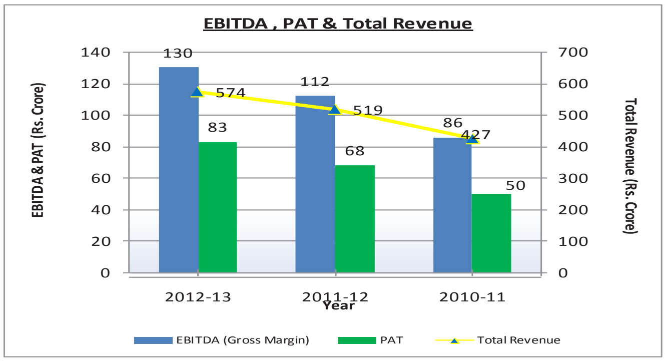


Fig. 2

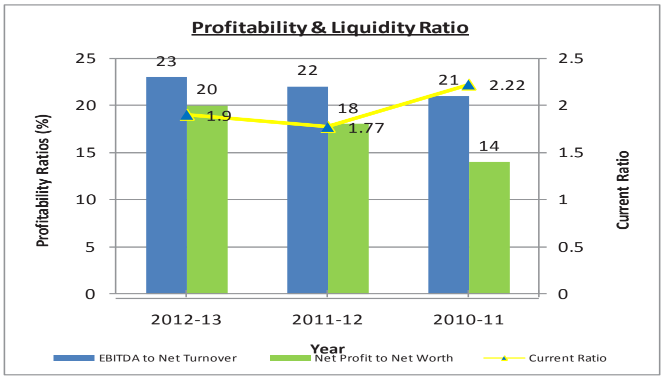


Fig. 1

Strategic issue

The company is adopting new technologies for improvement in production/design and production process.The Modernization & Up-gradation program is scheduled in different Phases, Phase –I have been completed and the same are yielding better results. The Phase –II – of expansion plan focused mainly on the conversion facilities foe saleable products commenced in 2009. The expansion is being supported by the internal resources and rs. 100 Crore equity and loan by the GOI. This phase imitates procurement of facilities such as Ring Rolling Mill, 6000T Forge Press and EAF/LRF/VD/VOD largely aligning to the Corporate Plan 2020. The Phase –III related to planning of major expansion by setting up of a Wide Plate Mill and an Electron Beam Melting furnace.

MISHRA DHATU NIGAM LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	20000	20000	20000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	18734	18334	18334
(ii) Others	0	0	0
(b) Reserves & Surplus	21942	18044	15461
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	40676	36378	33795
(2) Share application money pending allotment	0	400	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	1358	1980	2582
(b) Deferred tax liabilities (Net)	32	54	40
(c) Other Long-term liabilities	32938	8508	14497
(d) Long-term provisions	1492	1363	1240
Total Non-Current Liabilities 3(a) to 3(d)	35820	11905	18359
(4) Current Liabilities			
(a) Short Term Borrowings	5635	9864	1025
(b) Trade Payables	7428	4316	4390
(c) Other current liabilities	26719	18111	18291
(d) Short-term provisions	21996	19026	13176
Total Current Liabilities 4(a) to 4(d)	61778	51317	36882
TOTAL EQUITY & LIABILITIES (1+2+3+4)	138274	100000	89036
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	19975	18704	17694
(ai) Accumulated Depreciation, Depletion & Amortisation	13158	12636	12167
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	6817	6068	5527
(c) Capital work in progress	13502	1022	939
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	210	210	210
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	287	1904	481
(h) Other Non-Current Assets	8	107	1
Total Non-Current Assets (b+c+d+e+f+g+h)	20824	9311	7158
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	48293	44336	39226
(c) Trade Recievables	26738	13523	10406
(d) Cash & Bank Balance	17298	15036	18846
(e) Short-term Loans & Advances	22714	15786	12359
(f) Other Current Assets	2408	2008	1041
Total Current Assets (a+b+c+d+e+f)	117451	90689	81878
TOTAL ASSETS (1+2)	138274	100000	89036
Important Indicators			
(i) Investment	20092	20714	20916
(ii) Capital Employed	42034	38758	36377
(iii) Net Worth	40676	36778	33795
(iv) Net Current Assets	55673	39372	44996
(v) Cost of Sales	44912	41089	34487
(vi) Net Value Added (at market price)	27703	27403	22728
(vii) Total Regular Employees (Nos.)	976	1052	1121
(viii) Avg. Monthly Emoluments per Employee(₹)	82283	88815	74405

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	55859	50901	41787
Less : Excise Duty	470	1271	998
Revenue from Operations (Net)	55389	49630	40789
(II) Other Income	1986	2224	1909
(III) Total Revenue (I+II)	57375	51854	42698
(IV) Expenditure on:			
(a) Cost of materials consumed	17739	14462	19667
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	2122	1302	-6759
(d) Stores & Spares	2079	1624	1450
(e) Power & Fuel	3459	3466	3091
(f) Salary, Wages & Benefits/Employees Expense	9637	11212	10009
(g) Other Operating/direct/manufacturing Expenses	1412	1278	958
(h) Rent, Royalty & Cess	41	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	7793	7266	5682
Total Expenditure (IV (a to j)	44396	40610	34098
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	12979	11244	8600
(VI) Depreciation, Depletion & Amortisation	516	479	389
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	12463	10765	8211
(IX) Finance Cost			
(a) On Central Government Loans	343	402	508
(b) On Foreign Loans	0	0	0
(c) Others	637	513	171
(d) Less Finance Cost Capitalised	295	0	0
(e) Charged to P & L Account (a+b+c+d)	685	915	679
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1778	9850	7532
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	11778	9850	7532
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	11778	9850	7532
(XV) TAX PROVISIONS	3526	3005	2490
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	8252	6845	5042
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	8252	6845	5042
Financial Ratios			
(i) Sales : Capital Employed	131.77	128.05	112.13
(ii) Cost of Sales : Sales	81.08	82.79	84.55
(iii) Salary/Wages : Sales	17.4	22.59	24.54
(iv) Net Profit : Net Worth	20.29	18.61	14.92
(v) Debt : Equity	0.07	0.11	0.14
(vi) Current Ratio	1.9	1.77	2.22
(vii) Trade Recievables : Sales	48.27	27.25	25.51
(viii) Total Inventory : Sales	87.19	89.33	96.17

Mumbai Railway Vikas Corporation Ltd.

Second Floor, Churchgate Station Building, Mumbai 400020
www.mrvc.indianrail.gov.in

The Company

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

MRVC is a Schedule-'A' CPSE in Contract and Construction Services sector under the administrative control of M/o Railways with 51% shareholding by the Government of India and 49% by the Govt. of Maharashtra (GoM). The company employed 180 regular employees (Executives 62 & Non-Executives 118) as on 31.3.2013. Its Registered and Corporate offices are at Mumbai, Maharashtra.

Vision / Mission

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

Industrial / Business Operations

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

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

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

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Direction & General Charges	₹ in crore	11.66	11.79	9.47

Total Revenue of the company registered a reduction of ₹ 8.03 crore during 2012-13, which went down to ₹ 34.90 crore in 2012-13 from ₹ 42.93 crore in 2011-12. The profit of the company has also gone down by ₹ 10.47 crore to ₹ 12.24 crore in 2012-13, from ₹ 22.71 crore in previous year due to decrease in project expenditure as compare to last year and also due to decrease in other operating revenue like interest on short term fixed deposits from banks.

The current ratio of company is at 6.66:1 during 2012-13 as against 6.48:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

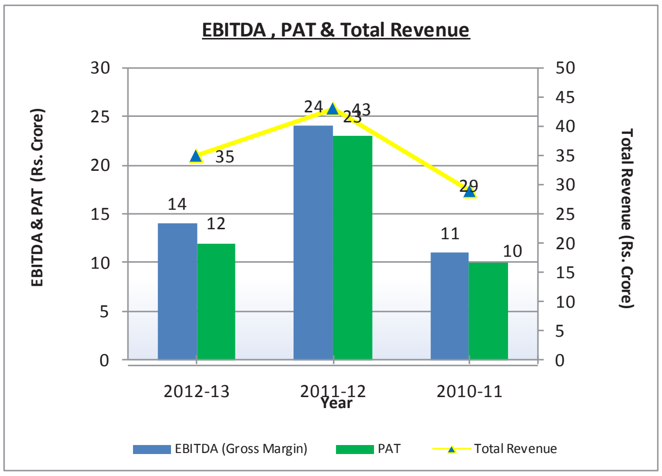


Fig. 1

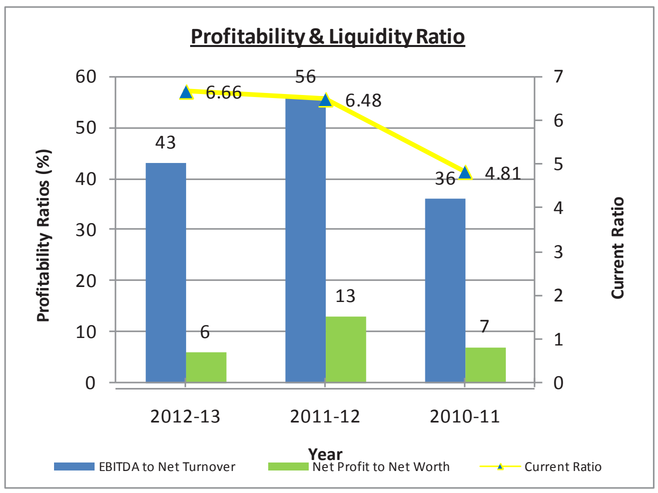


Fig. 2

Strategic issues

The company aims to integrate suburban rail capacity enhancement plans with urban development of Mumbai for which MRVC has prepared strategic plan for augmenting and strengthening Mumbai suburban rail network with a horizon of 2031.

MUMBAI RAILWAY VIKAS CORPORATION LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	2500	2500	2500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	1275	1275	1275
(ii) Others	1225	1225	1225
(b) Reserves & Surplus	15083	13926	11687
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	17583	16426	14187
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	13723	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	18685	18706
(d) Long-term provisions	22	14	11
Total Non-Current Liabilities 3(a) to 3(d)	13745	18699	18717
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	1874	2722	3083
(c) Other current liabilities	2684	2744	4466
(d) Short-term provisions	155	107	77
Total Current Liabilities 4(a) to 4(d)	4713	5573	7626
TOTAL EQUITY & LIABILITIES (1+2+3+4)	36041	40698	40530
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	5157	3495	420
(ai) Accumulated Depreciation, Depletion & Amortisation	510	310	177
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	4647	3185	243
(c) Capital work in progress	0	1400	3600
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	4647	4585	3843
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	14033	29145	28909
(e) Short-term Loans & Advances	14294	4157	5035
(f) Other Current Assets	3067	2811	2743
Total Current Assets (a+b+c+d+e+f)	31394	36113	36687
TOTAL ASSETS (1+2)	36041	40698	40530
Important Indicators			
(i) Investment	16223	2500	2500
(ii) Capital Employed	31306	16426	14187
(iii) Net Worth	17583	16426	14187
(iv) Net Current Assets	26681	30540	29061
(v) Cost of Sales	2266	2017	1872
(vi) Net Value Added (at market price)	2857	3934	2815
(vii) Total Regular Employees (Nos.)	180	172	173
(viii) Avg. Monthly Emoluments per Employee(₹)	63333	61725	58092

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	3312	4292	2908
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	3312	4292	2908
(II) Other Income	178	1	4
(III) Total Revenue (I+II)	3490	4293	2912
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	22	22	33
(f) Salary, Wages & Benefits/Employees Expense	1368	1274	1206
(g) Other Operating/direct/manufacturing Expenses	128	127	130
(h) Rent, Royalty & Cess	0	9	11
(i) Loss on sale of Assets/Investments	0	5	3
(j) Other Expenses	544	448	459
Total Expenditure (IV (a to j)	2062	1885	1842
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1428	2408	1070
(VI) Depreciation, Depletion & Amortisation	204	137	33
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	224	2271	1037
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1224	2271	1037
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1224	2271	1037
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1224	2271	1037
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1224	2271	1037
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1224	2271	1037
Financial Ratios			
(i) Sales : Capital Employed	10.58	26.13	20.5
(ii) Cost of Sales : Sales	68.42	46.99	64.37
(iii) Salary/Wages : Sales	41.3	29.68	41.47
(iv) Net Profit : Net Worth	6.96	13.83	7.31
(v) Debt : Equity	5.49	0	0
(vi) Current Ratio	6.66	6.48	4.81
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

Nagaland Pulp and Paper Co. Ltd.

Tuli, P.O. Papernagar, Distt. Mokokchung, Nagaland -798623
www.nppc.in

The Company

Nagaland Pulp and Paper Co. Ltd. (NPPC) was incorporated in 1971 with the objective to construct and manage a modern integrated pulp and paper mill at Tuli in Nagaland. The commercial production commenced in 1982. It was incorporated as a Joint Venture between Government of Nagaland and Hindustan Paper Corporation (HPC). NPPC is a joint venture subsidiary of HPC Ltd. where-in, HPC holds 94.78% equity and Govt. of Nagaland holds 5.22% equity.

NPPC is a Schedule-'C' / BIFR / BRPSE referred CPSE in Consumer Goods Sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry. The company employed 216 regular employees (Executives 4 & Non-Executives 212) as on 31.3.2013. It's registered office at Nagaland and Corporate office at Kolkata, West Bengal.

Vision / Mission

The Vision of the Company is to take a leading role in the industrial development of Nagaland.

The Mission of the Company is to operate large capacity Pulp & Paper mill in the remote industrially backward state of Nagaland.

Industrial / Business Operations

NPPC manufactures, sells pulp, paper, newspaper and plantations of various cellulosic raw material. The production in its mill has been suspended for the last 18 (eighteen) years due to escalation of project cost, non-performance of defectively designed coal-fired boilers, inadequate and erratic grid power, non-availability of feed, deficient infrastructure in transport / telecommunication, shortage of skilled man power etc.

Performance Highlights

Total Revenue of the company registered a reduction of ₹ 0.08 crore during 2012-13, which went down to ₹ 1.54 crore in 2012-13 from ₹ 1.62 crore in 2011-12. The losses of the company has gone up by ₹ 2.68 crore to a loss of ₹ (-) 14.58 crore in 2012-13, from ₹ (-) 11.90 crore in previous year due to increase in the financial cost.

The current ratio of company is at 0.02:1during 2012-13 as against 1.08:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

The company is registered with BIFR since 1992 which earlier recommended 'winding up' of the company. However, based on the initiatives taken by the Government, the revival plan is under consideration.

The first revival scheme was sanctioned in 1994. However, the production could not be carried out due to lack of captive power generation at NPPC and as such the company was again referred to BIFR in 1998. BIFR had recommended winding up of the company in 2002 but (against the winding up orders of BIFR) the Government of Nagaland and NPPC filed an appeal before AAIFR which set aside the impugned order and remanded back to BIFR on 20.4.2006. The company was also referred to BRPSE. However, BRPSE remitted the case to administrative ministry with a remark that PIB is to consider the case in the first instance. PIB recommended the case on 28.4.2006 and DHI has placed the matter before CCEA. CCEA in its meeting held on 23.11.2006 approved the revival package. A 30 year Tripartite agreement between Government of Nagaland (GON), HPC and NPPC was executed on May 25, 2006 to ensure availability of raw material (bamboo) within the State of Nagaland, handing over the bamboo growing 12676 hectares of GON, purchased land to NPPC for undertaking captive bamboo plantation and exemption on payment of royalty on raw material. The BIFR sanctioned a revival scheme in 2007. The implementation of the Rehabilitation Scheme as sanctioned by BIFR, embarked upon by the company has been hamstrung by the wide variation in the price quotes by various bidders against the cost estimates as per the scheme, necessitating de novo updating of the Scheme itself with revised cost estimates.

Since the rehabilitation plan of the BIFR could not take off within the stipulated time period, the management has approached the GoI with a revised rehabilitation proposal at the cost of 879 crore in 2 phases. This approval is currently pending.

NAGALAND PULP & PAPER COMPANY LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	15000	15000	15000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	1202	1202	1202
(b) Reserves & Surplus	-9836	-8378	-7189
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-8634	-7176	-5987
(2) Share application money pending allotment	5460	5460	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	2464	2229	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	598	587	597
(d) Long-term provisions	795	778	787
Total Non-Current Liabilities 3(a) to 3(d)	3857	3594	1384
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	97	18	43
(c) Other current liabilities	940	20	6448
(d) Short-term provisions	155	136	67
Total Current Liabilities 4(a) to 4(d)	1192	174	6558
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1875	2052	1955
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	6431	6429	6544
(ai) Accumulated Depreciation, Depletion & Amortisation	5869	5849	5970
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	562	580	574
(c) Capital work in progress	1282	1277	1266
(d) Intangible assets under developmet	0	3	24
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	1	1	1
(h) Other Non-Current Assets	3	3	3
Total Non-Current Assets (b+c+d+e+f+g+h)	1848	1864	1868
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	10	9	20
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	9	34	62
(e) Short-term Loans & Advances	8	11	5
(f) Other Current Assets	0	134	0
Total Current Assets (a+b+c+d+e+f)	27	188	87
TOTAL ASSETS (1+2)	1875	2052	1955
Important Indicators			
(i) Investment	9126	8891	1202
(ii) Capital Employed	-710	513	-5987
(iii) Net Worth	-3174	-1716	-5987
(iv) Net Current Assets	-1165	14	-6471
(v) Cost of Sales	1218	1259	1378
(vi) Net Value Added (at market price)	-80	-56	-360
(vii) Total Regular Employees (Nos.)	216	221	253
(viii) Avg. Monthly Emoluments per Employee(₹)	37461	39253	32411

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	124	124	0
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	124	124	0
(II) Other Income	30	38	34
(III) Total Revenue (I+II)	154	162	34
(IV) Expenditure on:			
(a) Cost of materials consumed	52	26	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	70	0	0
(f) Salary, Wages & Benefits/Employees Expense	971	1041	984
(g) Other Operating/direct/manufacturing Expenses	10	172	350
(h) Rent, Royalty & Cess	13	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	82	0	0
Total Expenditure (IV (a to j)	1198	1239	1334
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-1044	-1077	-1300
(VI) Depreciation, Depletion & Amortisation	20	20	44
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-1064	-1097	-1344
(IX) Finance Cost			
(a) On Central Government Loans	394	93	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	394	93	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-1458	-1190	-1344
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1458	-1190	-1344
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1458	-1190	-1344
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1458	-1190	-1344
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-1458	-1190	-1344
Financial Ratios			
(i) Sales : Capital Employed	-17.46	24.17	0
(ii) Cost of Sales : Sales	982.26	1015.32	0
(iii) Salary/Wages : Sales	783.06	839.52	0
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0.37	0.33	0
(vi) Current Ratio	0.02	1.08	0.01
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	8.06	7.26	0

NHDC Ltd.

NHDC Parisar, Shyamla Hills, Bhopal, Madhya Pradesh-462013
www.nhdcindia.com

The Company

Narmada Hydroelectric Development Corporation Ltd. (NHDC) was incorporated on 01.08.2000 under the Companies Act, 1956 with the objective to plan, promote, organize and integrate an efficient development of Power through all conventional, non-conventional / renewable energy sources in India. It is a joint venture of NHPC Ltd. and Government of M.P. and is a subsidiary of NHPC Ltd. The name of the company has changed to NHDC Ltd. w.e.f. 24.06.2009.

NHDC is an uncategorized CPSE in Power sector under the administrative control of Ministry of Power. 51% equity is held by its holding company namely NHPC Ltd. The balance 49% shareholding of the company is with State Govt. of Madhya Pradesh. The company employed 547 regular employees (Executives 239 & Non-Executives 308) as on 31.3.2013. Its Registered and Corporate Offices is at Bhopal, Madhya Pradesh.

Vision / Mission

The Vision of the Company is to become a premier organization for sustainable development of conventional & non-conventional power with strong environment conscience.

The Mission of the Company is to achieve excellence in all aspects of Power, to execute and operate projects in a cost effective, environment friendly and socio economically responsive manner and to maximize creation of wealth through generation of internal funds and effective management or resources.

Industrial / Business Operations

NHDC as a subsidiary of NHPC Ltd is engaged in development of power through all conventional, non-conventional / renewable energy sources. Currently company is having two hydroelectric power stations namely Indira Sagar Hydroelectric Project (8X125 MW) and Omkareshwar Hydroelectric Project (8X65 MW) in operation and located at Madhya Pradesh. The company's total installed capacity of two completed hydro projects is 1,520 MW.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Power (electricity)	MUs	4161	4664	3197

Total Revenue of the company registered a reduction of ₹ 112.32 crore during 2012-13, which went down to ₹ 1338.19 crore in 2012-13 from ₹ 1450.51 crore in 2011-12. The profit of the company has also gone down by ₹ 71.26 crore to ₹ 575.64 crore in 2012-13, from ₹ 646.90 crore in previous year due to fall in the turnover and increase in the operational expenses.

The current ratio of company is at 2.69:1 during 2012-13 as against 2.03:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

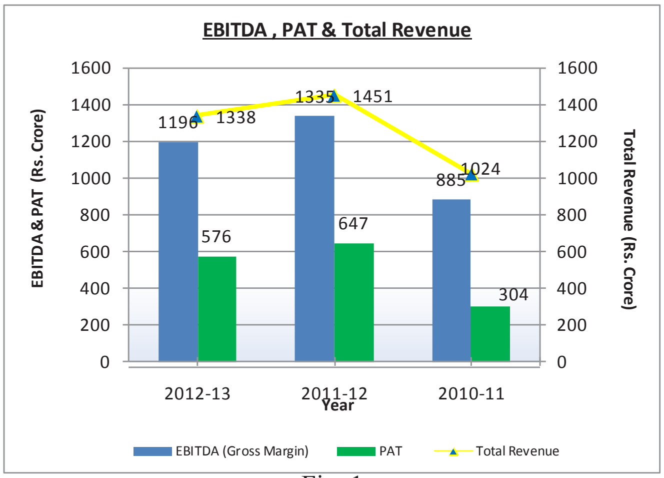


Fig. 1

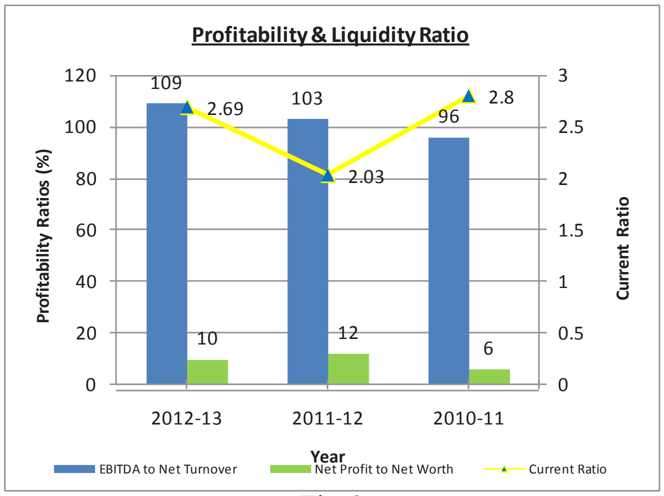


Fig. 2

Strategic issues

Owing to limited scope of Hydro power potential in the State of M.P., the company has recently ventured into development of power projects from all conventional / non-conventional sources of energy viz., thermal, wind etc. Presently the preparation of DPR for 2*660 MW capacity super critical technology based Reva Thermal Power Project (RTPP) in the periphery of Indira Sagar reservoir is under process, however the coal linkage from GoI for the proposed project is awaited. The Power Purchase Agreement (PPA) of RTPP has also been signed with MP Tradeco on 03.01.2011. NHDC will deploy its internal resources to meet the equity requirement of the project.

NHDC LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	300000	300000	300000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	196258	196258	196258
(b) Reserves & Surplus	376116	327607	266265
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	572374	523865	462523
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	138838	163982	192109
(b) Deferred tax liabilities (Net)	16340	14632	11604
(c) Other Long-term liabilities	12132	12110	10188
(d) Long-term provisions	805	1305	1224
Total Non-Current Liabilities 3(a) to 3(d)	168115	192029	215125
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	887	1686	846
(c) Other current liabilities	39355	32232	33890
(d) Short-term provisions	59670	74297	26932
Total Current Liabilities 4(a) to 4(d)	99912	108215	61668
TOTAL EQUITY & LIABILITIES (1+2+3+4)	840401	824109	739316
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	720809	723532	673806
(ai) Accumulated Depreciation, Depletion & Amortisation	171839	141740	110327
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	548970	581792	563479
(c) Capital work in progress	306	275	573
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	3232	2690	1637
(h) Other Non-Current Assets	18801	19914	895
Total Non-Current Assets (b+c+d+e+f+g+h)	571309	604671	566584
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	714	579	550
(c) Trade Recievables	19100	27416	29906
(d) Cash & Bank Balance	215352	170683	133009
(e) Short-term Loans & Advances	2461	1525	3482
(f) Other Current Assets	31465	19235	5785
Total Current Assets (a+b+c+d+e+f)	269092	219438	172732
TOTAL ASSETS (1+2)	840401	824109	739316
Important Indicators			
(i) Investment	335096	360240	388367
(ii) Capital Employed	711212	687847	654632
(iii) Net Worth	572374	523865	462523
(iv) Net Current Assets	169180	111223	111064
(v) Cost of Sales	38645	37257	38965
(vi) Net Value Added (at market price)	99249	106078	70829
(vii) Total Regular Employees (Nos.)	547	553	550
(viii) Avg. Monthly Emoluments per Employee(₹)	97425	89286	105818

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	109545	129131	91703
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	109545	129131	91703
(II) Other Income	24274	15920	10735
(III) Total Revenue (I+II)	133819	145051	102438
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	1903	-137
(d) Stores & Spares	187	300	256
(e) Power & Fuel	920	888	1078
(f) Salary, Wages & Benefits/Employees Expense	6395	5925	6984
(g) Other Operating/direct/manufacturing Expenses	2418	2033	2165
(h) Rent, Royalty & Cess	454	393	373
(i) Loss on sale of Assets/Investments	0	2	1
(j) Other Expenses	3416	59	3231
Total Expenditure (IV (a to j)	14227	11503	13951
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	119592	133548	88487
(VI) Depreciation, Depletion & Amortisation	24418	25756	25015
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	95174	107792	63472
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	21083	23063	24934
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	21083	23063	24934
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	74091	84729	38538
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	74091	84729	38538
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	74091	84729	38538
(XV) TAX PROVISIONS	16527	20039	8125
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	57564	64690	30413
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	57564	64690	30413
Financial Ratios			
(i) Sales : Capital Employed	15.4	18.77	14.01
(ii) Cost of Sales : Sales	35.28	28.85	42.49
(iii) Salary/Wages : Sales	5.84	4.59	7.62
(iv) Net Profit : Net Worth	10.06	12.35	6.58
(v) Debt : Equity	0.71	0.84	0.98
(vi) Current Ratio	2.69	2.03	2.8
(vii) Trade Recievables : Sales	17.44	21.23	32.61
(viii) Total Inventory : Sales	0.65	0.45	0.6

National Aluminium Co. Ltd.

NALCO Bhawan, P/1, Nayapalli, Bhubaneswar Orissa - 751061
www.nalcoindia.com

The Company

National Aluminium Co. Ltd. (NALCO) was incorporated on 07.01.1981 to exploit a part of the large bauxite deposits discovered in the East Coast, in technological collaboration with Aluminium Pechiney of France (now Rio Tinto - Alcan). Incorporation of NALCO is considered to be a turning point in the history of Indian Aluminium Industry. In a major leap forward, NALCO has not only addressed the need for self-sufficiency in aluminum but also given the country a technological edge in producing this strategic metal as per world standards.

NALCO is a Schedule - 'A' Navratna listed CPSE under the administrative control of Ministry of Mines with 87.15% shareholding by the Government of India. The company employed 7555 regular employees (Executives 1799 & Non-Executives 5756) as on 31.3.2013. Its Registered and Corporate offices are at Bhubaneswar, Odisha.

Vision / Mission

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

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

Industrial / Business Operations

The company is an integrated and diversified mining, metal and power producer. The primary operations are located in Odisha and the company enjoys major market presence in Alumina and Aluminium. It has bulk shipment facilities at Visakhapatnam port in Andhra Pradesh, besides utilizing the facility at Paradeep port in Odisha. Besides ISO 9002, ISO 14001 & OHSAS 18000 certification, the company has adopted SA 8000 International standard corporate social accountability. NALCO is the 1st Company in India in the aluminium sector to be registered with LME in May 1989.

NALCO has four operational units: Mines & Refinery in Koraput District, Smelter and Captive Power Plant in Angul District of Odisha and Port Facilities at Visakhapatnam in Andhra Pradesh. The product range of the company comprises of alumina hydrates, calcinated alumina, special grade alumina, special grade hydrate, zeolite, aluminium sows, standard, ingots, tee- ingots, wire rods, billets & rolled products.

The company is a partner in two joint ventures (JV) namely Angul Aluminium Park and NPCIL NALCO Power Company Ltd. with a shareholding of 49.5% and 26% respectively.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Aluminium	MT	403384	413089	443597
Alumina	MT	1802000	1687000	1556000
Bauxite	MT	5419391	5002626	4823908
Power	MW	6076	6200	6608MU
Wind Power	MW	15.35	-	-

Total Revenue of the company registered an increase of ₹ 274.29 crore during 2012-13, which went up to ₹ 7427.53 crore in 2012-13 from ₹ 7153.24 crore in 2011-12 due to increase in the sales volume. However, the profit of the company has gone down by ₹ 256.67 crore to ₹ 592.83 crore in 2012-13, from ₹ 849.50 crore in previous year due to higher input cost.

The current ratio of company is at 2.2:1 during 2012-13 as against 2.62:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

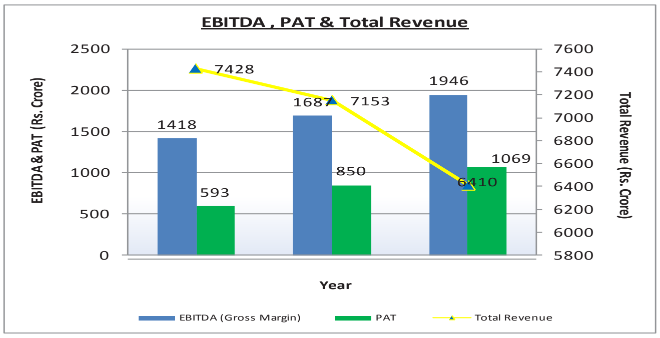


Fig. 1

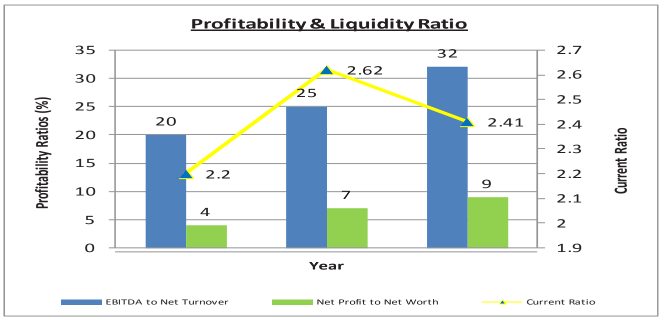


Fig. 2

Strategic issues

NALCO has extensive brown field and green field expansion projects worth Rs. 40,000 crores in India and abroad. Steps have been taken up for commissioning of allotted coal block (Utkal-E) at a cost of ₹ 338 crores.

To offset the vagaries of international market, NALCO is venturing into other metals and energy sectors. NALCO has set up a JV with NPCIL and is commissioning 2X 700 MW nuclear power plant in Kakrapara, Gujarat. The company is setting up a wind power project of 50.4 MW capacity at Gandikota in AP.

NALCO has set up project office in Ahmadabad for setting up a 1 mln tons capacity Alumina refinery at a cost of ₹ 4400 crore in Kutch, Gujarat. Negotiation with GMDC is in progress for finalization of project agreement, Baxite supply agreement, lignite supply agreement, lime supply agreement and power purchase and power purchase agreement.

NALCO has plans to set up Thermal power plants as IPP and UMPP and exploring for solar plants. The company is also developing bauxite mines (Gudem and K R Konda in AP and Pottangi in Odisha) and setting up forward and backward integration projects.

NATIONAL ALUMINIUM COMPANY LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	300000	300000	300000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	104452	112300	112300
(ii) Others	24410	16562	16562
(b) Reserves & Surplus	1064383	1042639	987599
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	1193245	1171501	1116461
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	90313	84911	69346
(c) Other Long-term liabilities	7082	4141	5681
(d) Long-term provisions	20862	23829	21279
Total Non-Current Liabilities 3(a) to 3(d)	118257	112881	96306
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	1488
(b) Trade Payables	50356	69398	67147
(c) Other current liabilities	254570	193793	196030
(d) Short-term provisions	16267	4505	17458
Total Current Liabilities 4(a) to 4(d)	321193	267696	282123
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1632695	1552078	1494890
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1417497	1365862	1207615
(ai) Accumulated Depreciation, Depletion & Amortisation	750232	699847	653078
(aii) Accumulated Impairment	4376	4780	5184
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	662889	661235	549353
(c) Capital work in progress	100192	68444	170682
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	16104	102	11602
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	142280	116515	79175
(h) Other Non-Current Assets	3649	3549	3570
Total Non-Current Assets (b+c+d+e+f+g+h)	925114	849845	814382
(2) Current Assets			
(a) Current Investments	132902	75324	121565
(b) Inventories	138064	121270	107100
(c) Trade Recievables	14299	13812	11166
(d) Cash & Bank Balance	350438	416835	379523
(e) Short-term Loans & Advances	52500	51534	43554
(f) Other Current Assets	19378	23458	17600
Total Current Assets (a+b+c+d+e+f)	707581	702233	680508
TOTAL ASSETS (1+2)	1632695	1552078	1494890
Important Indicators			
(i) Investment	128862	128862	128862
(ii) Capital Employed	1193245	1171501	1116461
(iii) Net Worth	1193245	1171501	1116461
(iv) Net Current Assets	386388	434537	398385
(v) Cost of Sales	651504	593249	488609
(vi) Net Value Added (at market price)	231768	290497	308897
(vii) Total Regular Employees (Nos.)	7555	7705	7714
(viii) Avg. Monthly Emoluments per Employee(₹)	127281	111891	103833

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	735420	703823	646747
Less : Excise Duty	43772	42666	41090
Revenue from Operations (Net)	691648	661157	605657
(II) Other Income	51105	54167	35340
(III) Total Revenue (I+II)	742753	715324	640997
(IV) Expenditure on:			
(a) Cost of materials consumed	116783	103078	76612
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-6425	-293	-6168
(d) Stores & Spares	38199	40449	38308
(e) Power & Fuel	243227	219668	176547
(f) Salary, Wages & Benefits/Employees Expense	115393	103454	96116
(g) Other Operating/direct/manufacturing Expenses	32043	29643	25349
(h) Rent, Royalty & Cess	6770	6692	6033
(i) Loss on sale of Assets/Investments	0	23	5
(j) Other Expenses	51872	43903	33640
Total Expenditure (IV (a to j)	600961	546617	446442
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	141792	168707	194555
(VI) Depreciation, Depletion & Amortisation	50543	46655	42172
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	91249	122052	152383
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	745	87	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	745	87	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	90504	121965	152383
(XI) Exceptional Items	0	2190	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	90504	119775	152383
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	90504	119775	152383
(XV) TAX PROVISIONS	31221	34825	45453
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	59283	84950	106930
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	59283	84950	106930
Financial Ratios			
(i) Sales : Capital Employed	57.96	56.44	54.25
(ii) Cost of Sales : Sales	94.2	89.73	80.67
(iii) Salary/Wages : Sales	16.68	15.65	15.87
(iv) Net Profit : Net Worth	4.97	7.25	9.58
(v) Debt : Equity	0	0	0
(vi) Current Ratio	2.2	2.62	2.41
(vii) Trade Recievables : Sales	2.07	2.09	1.84
(viii) Total Inventory : Sales	19.96	18.34	17.68

National Backward Classes Finance & Development Corporation

5th Floor, N.C.U.I. Building3, Siri Institutional Area, August Kranti Marg, Post Box No. 4617, New Delhi 110016
www.nbcfdc.org.in

The Company

National Backward Classes Finance and Development Corp. (NBCFDC) was incorporated on 13.01.1992 as a company not for profit under Section 25 of the Companies Act, 1956 with the objective to promote economic and developmental activities for the benefit of the members of backward classes living below double the poverty line income limit.

NBCFDC is a Schedule-'C' CPSE in Financial Services sector under the administrative control of M/o Social Justice and Empowerment with 100% shareholding by the Government of India. The Company employed 47 regular employees (Executives 10 & Non-Executives 37) as on 31.03.2013. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision of the company is to play a leading role in upliftment of economic status of the Backward Classes.

The Mission of the company is to provide concessional financial assistance to the eligible members of Backward Classes for self-employment ventures and skill development

Industrial / Business Operations

NBCFD is engaged in providing services in the field of disbursement of concessional loan to members of backward classes living below double the poverty line income limit under self employment generation schemes through State Channelizing Agencies (SCAs) and through State Backward Classes Finance & Development Corporations. The Corporation is implementing term loan, margin money loan and micro finance schemes. It is operating through four regional offices at Kolkata, Mumbai, Chennai and Kanpur.

The service range of the company comprises of income generating activities under 4 broad sectors namely Agriculture and Allied activities, Small Business / Artisan and Traditional Occupation, Service sector and Transport.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Loan Disbursement	Rs. Crore	225.20	215.65	175.33

Total Revenue of the company registered an increase of ₹ 1.22 crore during 2012-13, which went up to ₹ 34.76 crore in 2012-13 from ₹ 33.54 crore in 2011-12 due to use of surplus fund generated to enhance the level of disbursement. The profit of the company has also gone up by ₹ 1.58 crore to ₹ 25.69 crore in 2012-13, from ₹ 24.11 crore in previous year due to higher returns on bank deposit and loan to SCAs.

The current ratio of company is at 142.24:1 during 2012-13 as against 102.08:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

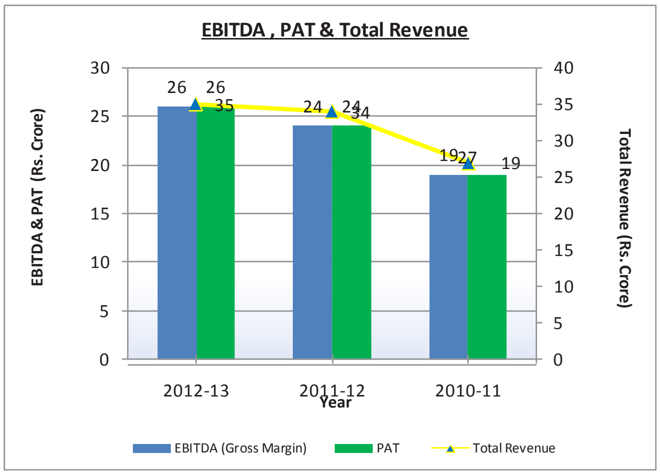


Fig. 1

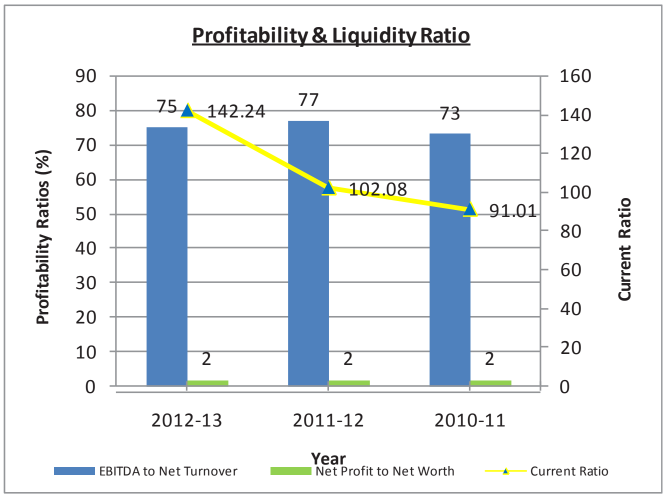


Fig. 2

Strategic Issues

Some of the new initiatives taken during the year are Enhancement in education loan limit; Enhancement in unit cost of micro finance scheme from 30,000 to 50,000; Establishing linkages for monitoring and evaluation, MDPs and training & upgradation of skill with institutes like NID, NIFT, NIRD, NIBM, IIM, ITPO, IGRMS; Monitoring & evaluation of implementation of schemes by SCAs.

NATIONAL BACKWARD CLASSES FINANCE & DEVP.CO.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	70000	70000	70000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	70000	67235	60042
(ii) Others	0	0	0
(b) Reserves & Surplus	32314	29745	27334
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	02314	96980	87376
(2) Share application money pending allotment	0	0	193
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	230	181	93
Total Non-Current Liabilities 3(a) to 3(d)	230	181	93
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	183	216	284
(d) Short-term provisions	140	211	150
Total Current Liabilities 4(a) to 4(d)	323	427	434
TOTAL EQUITY & LIABILITIES (1+2+3+4)	102867	97588	88096
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	281	275	271
(ai) Accumulated Depreciation, Depletion & Amortisation	213	203	194
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	68	72	77
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	56847	53928	48500
(h) Other Non-Current Assets	10	1	22
Total Non-Current Assets (b+c+d+e+f+g+h)	56925	54001	48599
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	9326	11688	7304
(e) Short-term Loans & Advances	32229	28420	29216
(f) Other Current Assets	4387	3479	2977
Total Current Assets (a+b+c+d+e+f)	45942	43587	39497
TOTAL ASSETS (1+2)	102867	97588	88096
Important Indicators			
(i) Investment	70000	67235	60235
(ii) Capital Employed	102314	96980	87569
(iii) Net Worth	102314	96980	87569
(iv) Net Current Assets	45619	43160	39063
(v) Cost of Sales	907	943	774
(vi) Net Value Added (at market price)	3139	2981	2330
(vii) Total Regular Employees (Nos.)	47	46	49
(viii) Avg. Monthly Emoluments per Employee(₹)	95567	97283	65136

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	3430	3117	2618
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	3430	3117	2618
(II) Other Income	46	237	76
(III) Total Revenue (I+II)	3476	3354	2694
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	10	7	8
(f) Salary, Wages & Benefits/Employees Expense	539	537	383
(g) Other Operating/direct/manufacturing Expenses	25	127	149
(h) Rent, Royalty & Cess	43	46	35
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	145	212	187
Total Expenditure (IV (a to j)	896	929	762
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	2580	2425	1932
(VI) Depreciation, Depletion & Amortisation	11	14	12
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	2569	2411	1920
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2569	2411	1920
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2569	2411	1920
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2569	2411	1920
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2569	2411	1920
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2569	2411	1920
Financial Ratios			
(i) Sales : Capital Employed	3.35	3.21	2.99
(ii) Cost of Sales : Sales	26.44	30.25	29.56
(iii) Salary/Wages : Sales	15.71	17.23	14.63
(iv) Net Profit : Net Worth	2.51	2.49	2.19
(v) Debt : Equity	0	0	0
(vi) Current Ratio	142.24	102.08	91.01
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

National Buildings Construction Corporation Limited

NBCC Bhaswan, Lodhi Road, New Delhi-110003
www.nbccindia.gov.in

The Company

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

NBCC is a Schedule "A" miniratna listed CPSE in Contract & Construction Services sector under the administrative control of Ministry of Urban Development with 90% shareholding by the Government of India. The company employed 2211 regular employees (executives 846 and non-executives 1365) as on 31.3.2013. Its Registered and Corporate Offices are at New Delhi.

Vision/Mission

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

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

Industrial / Business Operations

NBCC is engaged in execution of civil engineering projects, rendering project management consultancy and Real Estate. NBCC has entered in a big way in construction of solid waste management projects. A number of Central Government Ministries and various State Governments are utilizing the services of NBCC as their executing agency. Like construction of rural roads in Bihar, Jharkhand and Tripura under PMGSY (Jawaharlal Nehru Gramin Sadak Yojana) and establishing world class infrastructure in Haryana, Tripura, and Jammu & Kashmir under JNNURM (Jawaharlal Nehru Urban Renewal Mission)

The company has five Joint Ventures namely "Jamal – NBCC International (Proprietary) Ltd." Botswana, NBCC-MHG, NBCC-AMC, NBCC-R.K. Millen & Co., and NBCC-AB with a share holding of 49%, 50%, 76.98%, 50% & 50% each respectively.

Performance Highlights

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

Main Segments	Unit	Performance during		
		2012-13	2011-12	2010-11
Real Estate	₹ in Crore	526.85	185.13	144.23
Infrastructure	₹ in Crore	133.14	99.48	63.32
Civil construction and Project Management Consultancy	₹ in Crore	2526.82	3144.72	2919.23

Total Revenue of the company registered a reduction of ₹ 234.86 crore during 2012-13, which went down to ₹ 3347.45 crore in 2012-13 from ₹ 3582.31 crore in 2011-12. However, the profit of the company has gone up by ₹ 17.33 crore to ₹ 207.50 crore in 2012-13, from ₹ 190.17 crore in previous year due to reduction in the operating expenses.

The current ratio of company is at 1.35:1 during 2012-13 as against 1.23:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

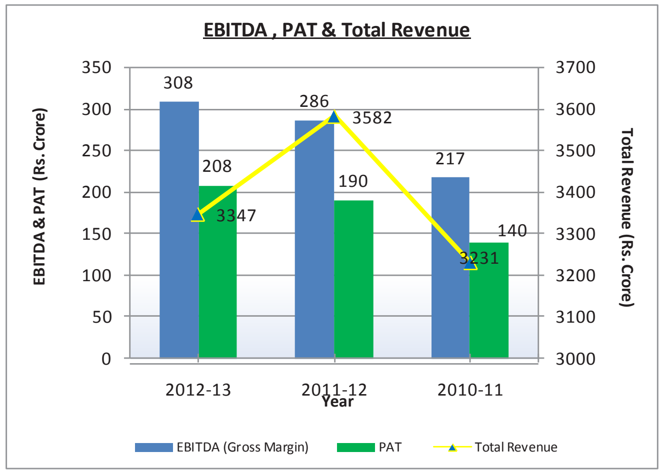


Fig. 1

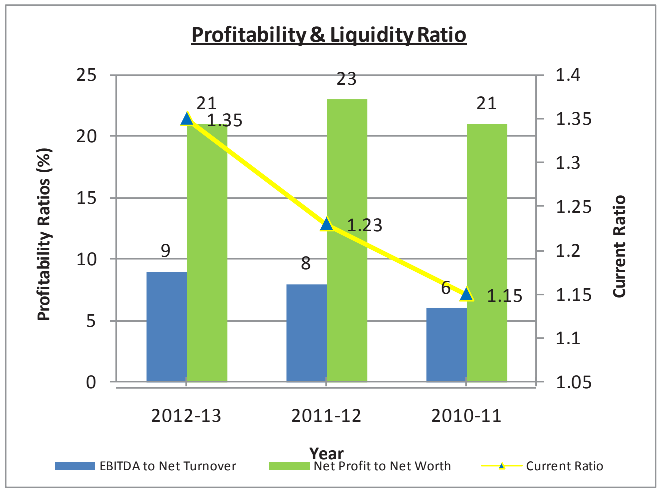


Fig. 2

Strategic Issues

NBCC has put in place a system of registering Consultants/ Architects for 'Architectural & Engineering planning and designing of residential and non-residential complexes from conceptualization to completion stage' in various categories depending on nature and amount of work on an annual basis. Enterprise Resource Planning (ERP) for preparation of accounts, online release of payments etc. The Integrity pact has been successfully been implemented in the Corporation. The threshold value of projects to come in the ambit of Integrity Pact has been reduced from Rs. 50 crore fixed initially to Rs. 5 crore to cover 90-95% of the projects in monetary terms as per CVC guidelines.

NATIONAL BLDG. CONSTN. CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	12000	12000	12000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	10800	12000	9000
(ii) Others	1200	0	0
(b) Reserves & Surplus	83069	67550	56414
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	95069	79550	65414
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	21008	20475	22718
(d) Long-term provisions	5655	57	57
Total Non-Current Liabilities 3(a) to 3(d)	26663	20532	22775
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	82052	117734	96703
(c) Other current liabilities	160308	131909	133642
(d) Short-term provisions	8811	13998	8687
Total Current Liabilities 4(a) to 4(d)	251171	263641	239032
TOTAL EQUITY & LIABILITIES (1+2+3+4)	372903	363723	327221
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	3799	3615	3592
(ai) Accumulated Depreciation, Depletion & Amortisation	1341	1252	1168
(aii) Accumulated Impairment	25	31	69
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	2433	2332	2355
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	5732	5733	6414
(f) Deferred Tax Assets (Net)	946	841	522
(g) Long Term Loans and Advances	16634	13905	13950
(h) Other Non-Current Assets	8141	17194	30141
Total Non-Current Assets (b+c+d+e+f+g+h)	33886	40005	53382
(2) Current Assets			
(a) Current Investments	10477	16627	10845
(b) Inventories	63244	45006	40948
(c) Trade Recievables	83030	85224	56753
(d) Cash & Bank Balance	153776	132519	116979
(e) Short-term Loans & Advances	25594	41536	45983
(f) Other Current Assets	2896	2806	2331
Total Current Assets (a+b+c+d+e+f)	339017	323718	273839
TOTAL ASSETS (1+2)	372903	363723	327221
Important Indicators			
(i) Investment	12000	12000	9000
(ii) Capital Employed	95069	79550	65414
(iii) Net Worth	95069	79550	65414
(iv) Net Current Assets	87846	60077	34807
(v) Cost of Sales	304049	329861	301751
(vi) Net Value Added (at market price)	47829	45346	34671
(vii) Total Regular Employees (Nos.)	2211	2224	2332
(viii) Avg. Monthly Emoluments per Employee(₹)	64360	58907	46087

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	319848	344769	314605
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	319848	344769	314605
(II) Other Income	14897	13462	8541
(III) Total Revenue (I+II)	334745	358231	323146
(IV) Expenditure on:			
(a) Cost of materials consumed	23312	9227	13993
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	11881	4719	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	142	0	0
(f) Salary, Wages & Benefits/Employees Expense	17076	15721	12897
(g) Other Operating/direct/manufacturing Expenses	277526	295898	270022
(h) Rent, Royalty & Cess	39	134	243
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	-26451	3966	4275
Total Expenditure (IV (a to j)	303914	329665	301430
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	30831	28566	21716
(VI) Depreciation, Depletion & Amortisation	135	196	321
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	30696	28370	21395
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	30696	28370	21395
(XI) Exceptional Items	532	739	432
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	30164	27631	20963
(XIII) Extra-Ordinary Items	0	-1352	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	30164	28983	20963
(XV) TAX PROVISIONS	9414	9966	6929
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	20750	19017	14034
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	20750	19017	14034
Financial Ratios			
(i) Sales : Capital Employed	336.44	433.4	480.94
(ii) Cost of Sales : Sales	95.06	95.68	95.91
(iii) Salary/Wages : Sales	5.34	4.56	4.1
(iv) Net Profit : Net Worth	21.83	23.91	21.45
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.35	1.23	1.15
(vii) Trade Recievables : Sales	25.96	24.72	18.04
(viii) Total Inventory : Sales	19.77	13.05	13.02

National Fertilizers Limited

7, Scope Complex Lodi Road New Delhi
www.nationalfertilizers.com

The Company

NFL was incorporated on 23rd August, 1974 for implementation of two fertilizer plants, based on gasification technology of Feed Stock / LSHS at Bathinda in Punjab and Panipat in Haryana having an installed capacity of 5.11 lakh tones of Urea each. In April' 1978 the Nangal Group of Plants of Fertilizer Corporation of India (FCI) were transferred to NFL upon reorganization of NFL-FCI. Subsequently in 1984 the company executed the country's first inland gas based fertilizer project of 7.26 lakh tones Urea capacity in District Guna in Madhya Pradesh. The Vijaipur plant commenced commercial production w.e.f. 1.7.1988.

NFL is a Schedule 'A' listed MiniRatna CPSE under the administrative control of Ministry of Chemicals & fertilizers, Department of Fertilizers with a Govt. of India share of 97.64% and the remaining share i.e. 2.36% held by financial institutions and others. The company employed 4291 regular employees (Executives 1802 & Non-Executives 2489) as on 31.3.2013. Its Registered Office is at New Delhi & Corporate office at NOIDA (U.P).

Vision / Mission

NFL's Mission is to be a market leader in Fertilizers and a significant player in all its other business, reputed for customer satisfaction, reasonable reward to shareholders, ethics, professionalism and concern for ecology and the community

Industrial / Business Operations

NFL is engaged in manufacturing and marketing of Urea, Neem Coated Urea, Bio-Fertilizers (solid & liquid) and other allied Industrial products like Ammonia, Nitric Acid, Ammonium Nitrate, Sodium Nitrite, Sodium Nitrate etc.

It has five gas based Urea plants viz Nangal & Bathinda in Punjab, Panipat in Haryana and two at Vijaipur (Madhya Pradesh). The Company's Marketing Network comprises of Central Marketing Office at NOIDA, three Zonal Offices at Bhopal, Lucknow & Chandigarh, 13 State Offices and 39 Area Offices spread across the country.

Company also has a Joint Venture (33.33% share) "Urvarak Videsh Limited" with M/s. KRIBHCO and RCF as promoters.

Performance Highlights

Total annual Urea installed capacity of the Company is 35.68 LMT. The average capacity utilization for all the products / services of the company was 91.05% during 2012-13 against 104.89% during previous year 2011-12. The percentage share of NFL in Urea production in the country was 14.2% during 2012-13.

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
UREA	Lakh/MT	32.11	34.01	33.8
Sulphur	Lakh/MT	0.10	0.12	0.09
Bio-Fertilizers	MT	173	183	231
Argon Gas	Nm3	387305	695352	653676

Total Revenue of the company registered a reduction of ₹ 585.81 crore during 2012-13, which went down to ₹ 6756.85 crore in 2012-13 from ₹ 7342.66 crore in 2011-12 due to Lower production / sale because of shut-downs taken for commissioning of Urea Capacity Enhancement Projects at Vijaipur and changeover of feedstock from Fuel-oil to Natural Gas at Nangal, Bathinda and Panipat Units.

The profit of the company has also gone down by ₹ 297.46 crore to a loss of ₹ (-) 170.73 crore in 2012-13 as against a profit of ₹ 126.73 crore in previous year due to decrease in sale and contribution of industrial products due to non-availability of cheaper ammonia, non-availability of gases, Sulphur and Argon gas at three Fuel-oil based Units post commissioning. The other reasons for losses are Provision for Purchase Tax liability pertaining to previous years has been provided and higher interest expenditure mainly due to delay in receipt of subsidy.

The current ratio of company is at 1.13:1 during 2012-13 as against 1.11:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

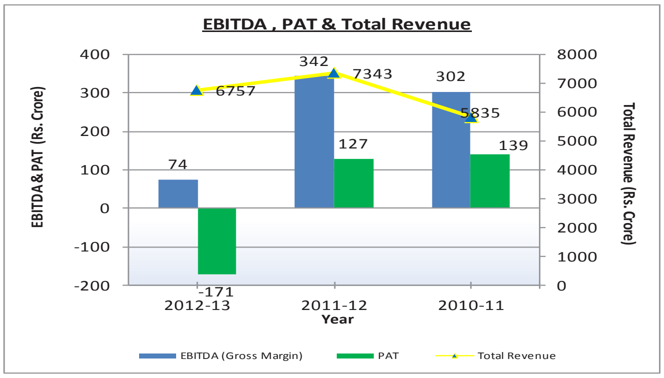


Fig. 1

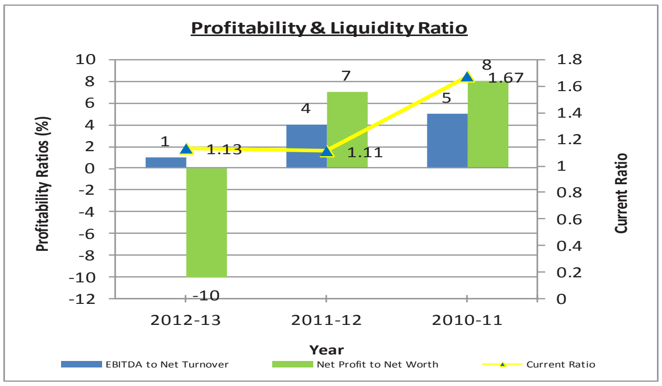


Fig. 2

Strategic issues

The NFL has expansion Plans regarding revival of FCI Plants of Ramagundam in Joint venture with M/s EIL with an estimated cost of ₹ 4700 crores. Expected to be completed by 2017-2018, Purge Gas Recovery plant & Process Air Compressor at Vijaipur for enhancing Urea production by 239 MTPD with an estimated cost of ₹ 80 crore, Single Super Phosphate (SSP) plant at Panipat with an annual capacity of 3.5 Lakh MT and estimated cost of ₹ 80 crore which is expected to be completed by 2015-16.

The company is also diversifying through Import & Trading of MoP (Murate of Potash), DAP and Complex Fertilizers (NPK and SSP) through imports, Trading of certified Seeds, Organic Manure, Agro, chemicals like Pesticides, Fungicides and Herbicides, BSNL Products, Bentonite Sulphur etc., Bio-Fertilizers (Solid & Liquid), Mycorrhiza etc., Action initiated for setting up of Heavy Water plant & solar power plant, Action for setting up of plant for manufacturing of water soluble fertilizers is under way.

NATIONAL FERTILIZERS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	100000	100000	100000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	47900	47900	47900
(ii) Others	1158	1158	1158
(b) Reserves & Surplus	109312	126385	118160
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	158370	175443	167218
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	309162	160081	19122
(b) Deferred tax liabilities (Net)	1117	7100	8528
(c) Other Long-term liabilities	248953	2293	1341
(d) Long-term provisions	17988	16934	15564
Total Non-Current Liabilities 3(a) to 3(d)	577220	186408	44555
(4) Current Liabilities			
(a) Short Term Borrowings	170329	138382	42184
(b) Trade Payables	33747	43784	43088
(c) Other current liabilities	164568	90294	33351
(d) Short-term provisions	4306	6655	6442
Total Current Liabilities 4(a) to 4(d)	372950	279115	125065
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1108540	640966	336838
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	571717	295821	292954
(ai) Accumulated Depreciation, Depletion & Amortisation	221665	240859	233053
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	350052	54962	59901
(c) Capital work in progress	135845	265338	52556
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	3	3	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	5594	11571	15209
(h) Other Non-Current Assets	194190	83	0
Total Non-Current Assets (b+c+d+e+f+g+h)	685684	331957	127666
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	41761	51682	36314
(c) Trade Recievables	314617	242772	160145
(d) Cash & Bank Balance	604	277	2944
(e) Short-term Loans & Advances	12702	14222	9769
(f) Other Current Assets	53172	56	0
Total Current Assets (a+b+c+d+e+f)	422856	309009	209172
TOTAL ASSETS (1+2)	1108540	640966	336838
Important Indicators			
(i) Investment	358220	209139	68180
(ii) Capital Employed	467532	335524	186340
(iii) Net Worth	158370	175443	167218
(iv) Net Current Assets	49906	29894	84107
(v) Cost of Sales	680031	709217	562102
(vi) Net Value Added (at market price)	-426675	-431739	-307038
(vii) Total Regular Employees (Nos.)	4291	4514	4596
(viii) Avg. Monthly Emoluments per Employee(₹)	81156	75290	70162

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	674673	734053	580403
Less : Excise Duty	2650	3524	1300
Revenue from Operations (Net)	672023	730529	579103
(II) Other Income	3662	3737	4422
(III) Total Revenue (I+II)	675685	734266	583525
(IV) Expenditure on:			
(a) Cost of materials consumed	425887	452629	340190
(b) Purchase of stock-in-trade	2836	2150	10742
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-10003	-5607	-4128
(d) Stores & Spares	8752	0	0
(e) Power & Fuel	146810	161873	124877
(f) Salary, Wages & Benefits/Employees Expense	41789	40783	38696
(g) Other Operating/direct/manufacturing Expenses	39900	37280	33584
(h) Rent, Royalty & Cess	342	379	408
(i) Loss on sale of Assets/Investments	2	5	116
(j) Other Expenses	11804	10608	8843
Total Expenditure (IV (a to j)	668266	700100	553328
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	7419	34166	30197
(VI) Depreciation, Depletion & Amortisation	11767	9122	8890
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-4348	25044	21307
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	873	644	0
(c) Others	39270	13489	1064
(d) Less Finance Cost Capitalised	27170	7509	149
(e) Charged to P & L Account (a+b+c+d)	12973	6624	915
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-17321	18420	20392
(XI) Exceptional Items	5741	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-23062	18420	20392
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-23062	18420	20392
(XV) TAX PROVISIONS	-5989	5747	6542
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-17073	12673	13850
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-17073	12673	13850
Financial Ratios			
(i) Sales : Capital Employed	143.74	217.73	310.78
(ii) Cost of Sales : Sales	101.19	97.08	97.06
(iii) Salary/Wages : Sales	6.22	5.58	6.68
(iv) Net Profit : Net Worth	-10.78	7.22	8.28
(v) Debt : Equity	6.3	3.26	0.39
(vi) Current Ratio	1.13	1.11	1.67
(vii) Trade Recievables : Sales	46.82	33.23	27.65
(viii) Total Inventory : Sales	6.21	7.07	6.27

National Film Development Corp. Ltd.

Discovery of India Building, 6th Floor , Nehru Centre, Dr. A. B. Raod, Worli, Mumbai Maharashtra - 400 018
www.nfdcindia.com

The Company

National Film Development Corp. Ltd. (NFDC) was incorporated on 11.05.1975 with the objective to plan, promote and organize an integrated and efficient development of the film industry in accordance with the national economic policy and objectives laid down by the Central Government from time to time. The company was restructured in 1980 by the merger of erstwhile Indian Motion Picture Export Corporation and Film Finance Corporation, thereby, the company emerged as a Central Agency to promote good cinema in the Country.

NFDC is a Schedule-'C' Mini-ratna / BRPSE referred CPSE in Financial Services sector under the administrative control of M/o Information and Broadcasting with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Mumbai, Maharashtra. The Company employed 102 regular employees (Executives 27, Non-Executives 75) as on 31.03.2013.

Vision / Mission

The Vision of the Company is to create domestic and global appreciation and celebration of the independent Indian cinema.

The Mission of the Company is to fostering excellence in cinema and promoting the diversity of its culture by supporting and encouraging films made in various Indian languages.

Industrial / Business Operations

NFDC is engaged in providing services in the field of film production, distribution and provide related project services. The activities of the company can be bifurcated into development and commercial activities.

The company operates through three Regional offices in Chennai, Delhi and Kolkata and one Branch office at Trivandrum.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Media Campaign for Govt. Dept.	₹in Crore	174.42	197.21	162.32
Non Feature Film Production	₹in Crore	31.18	26.95	8.90
Service Project	₹in Crore	15.97	12.50	5.33
Feature Film Production	₹in Crore	11.35	8.74	6.86
Film Distribution	₹in Crore	5.73	3.03	4.00

Total Revenue of the company registered a reduction of ₹ 4.47 crore during 2012-13, which went down to ₹ 251.24 crore in 2012-13 from ₹ 255.71 crore in 2011-12. However, the profit of the company has gone up by ₹ 2.27 crore to ₹ 6.35 crore in 2012-13, from ₹ 4.08 crore in previous year due to fall in operating expenditure.

The current ratio of company is at 1.09:1 during 2012-13 as against 1.14:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

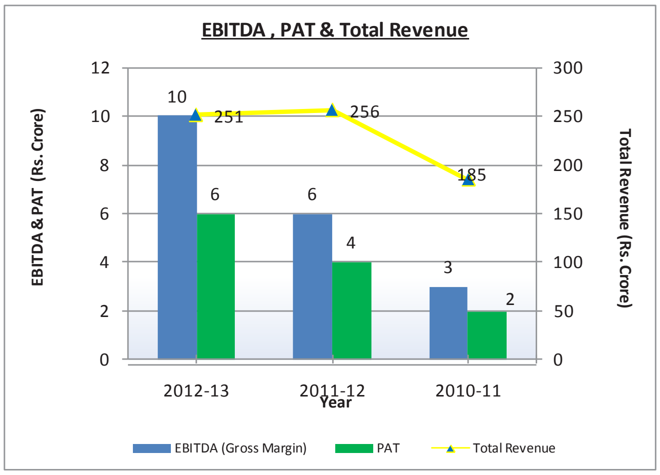


Fig. 1

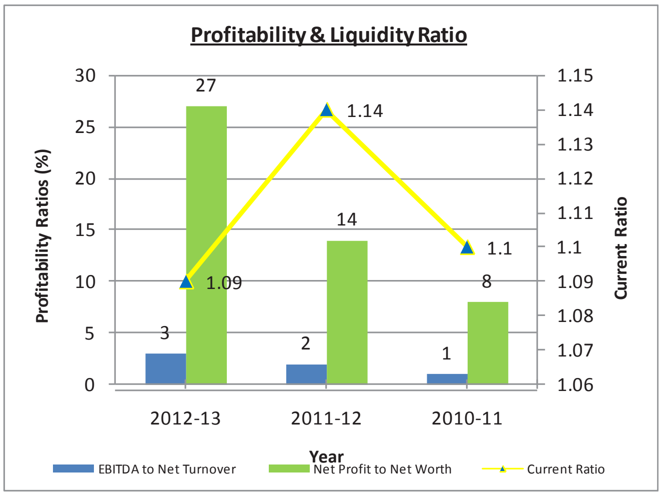


Fig. 2

Strategic issue

The company was referred to BRPSE and a revival plan for the company was approved by the Government in September, 2010. As per revival plan of the company, an additional equity was infused during 2010-11 and outstanding Government loan along with accumulated interest was converted into equity. The revival plan is under implementation. The conversion of loan into equity and interest outstanding thereon has rid the corporation of their heavy interest burden and liability to repay the loan. It has helped the corporation to clean up its balance sheet and start afresh. NFDC turned into a profit making company since 2009-10. A Media campaign agency for Government Department is critical for its future growth.

NATIONAL FILM DEV. CORPN. LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	4540	4540	4540
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	4540	4540	4540
(ii) Others	0	0	0
(b) Reserves & Surplus	-2264	-1799	-2626
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	2276	2741	1914
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	33	50
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	2091	242	216
(d) Long-term provisions	506	370	319
Total Non-Current Liabilities 3(a) to 3(d)	2597	645	585
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	12137	12764	13551
(c) Other current liabilities	10202	5922	4333
(d) Short-term provisions	213	73	66
Total Current Liabilities 4(a) to 4(d)	22552	18759	17950
TOTAL EQUITY & LIABILITIES (1+2+3+4)	27425	22145	20449
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1550	2050	2778
(ai) Accumulated Depreciation, Depletion & Amortisation	1055	1473	2298
(aii) Accumulated Impairment	0	0	3
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	495	577	477
(c) Capital work in progress	1	5	29
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	102	98	98
(h) Other Non-Current Assets	2247	61	89
Total Non-Current Assets (b+c+d+e+f+g+h)	2845	741	693
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	6	2	47
(c) Trade Recievables	5419	7294	9155
(d) Cash & Bank Balance	14623	10903	8087
(e) Short-term Loans & Advances	4310	3123	2434
(f) Other Current Assets	222	82	33
Total Current Assets (a+b+c+d+e+f)	24580	21404	19756
TOTAL ASSETS (1+2)	27425	22145	20449
Important Indicators			
(i) Investment	4540	4573	4590
(ii) Capital Employed	2276	2774	1964
(iii) Net Worth	2276	2741	1914
(iv) Net Current Assets	2028	2645	1806
(v) Cost of Sales	24255	25141	18328
(vi) Net Value Added (at market price)	1912	63	-256
(vii) Total Regular Employees (Nos.)	102	102	104
(viii) Avg. Monthly Emoluments per Employee(₹)	78186	57843	33173

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	23865	24844	18125
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	23865	24844	18125
(II) Other Income	1259	727	375
(III) Total Revenue (I+II)	25124	25571	18500
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-4	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	26	28	29
(f) Salary, Wages & Benefits/Employees Expense	957	708	414
(g) Other Operating/direct/manufacturing Expenses	22719	23672	17067
(h) Rent, Royalty & Cess	98	92	88
(i) Loss on sale of Assets/Investments	24	16	0
(j) Other Expenses	351	451	649
Total Expenditure (IV (a to j)	24171	24967	18247
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	953	604	253
(VI) Depreciation, Depletion & Amortisation	108	190	81
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	45	414	172
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	14	6	3
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	14	6	3
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	831	408	169
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	831	408	169
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	831	408	169
(XV) TAX PROVISIONS	196	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	635	408	169
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	635	408	169
Financial Ratios			
(i) Sales : Capital Employed	1048.55	895.6	922.86
(ii) Cost of Sales : Sales	101.63	101.2	101.12
(iii) Salary/Wages : Sales	4.01	2.85	2.28
(iv) Net Profit : Net Worth	27.9	14.89	8.83
(v) Debt : Equity	0	0.01	0.01
(vi) Current Ratio	1.09	1.14	1.1
(vii) Trade Recievables : Sales	22.71	29.36	50.51
(viii) Total Inventory : Sales	0.03	0.01	0.26

National Handicapped Finance & Dev. Corp.

Red Cross Bhawan, Sector-12, Faridabad, Haryana 121 007
www.nhfdc.org

The Company

National Handicapped Finance & Dev. Corp. (NHFDC) was incorporated on 24.01.1997 as a company not for profit under Section 25 of the Companies Act, 1956 with the objective of serving as a catalyst in the economic & social development of persons with disability by helping them in setting up self-employment projects.

NHFDC is a Schedule-'C' CPSE in Financial Services sector under the administrative control of M/o Social Justice & Empowerment with 100% shareholding by the Government of India. The company employed 32 regular employees (Executives 13, Non-executives 19) as on 31.3.201.13. Its Registered and Corporate offices are at Faridabad, Haryana.

Vision / Mission

The Vision and mission of the Company is to empower the disabled persons to break away from the dependence on others and depressed economic and social conditions by engaging themselves in productive work and move up the social and economic ladder with dignity and pride.

Industrial / Business Operations

NHFDC is engaged in providing services in the field of financial assistance for self-employment of the disabled persons through State Channelising Agencies (SCAs. The NHFDC functions as an apex institution for channelizing funds to persons with disabilities through the SCAs nominated by the concerned State Government(s) and Union Territories or Regional Rural Banks (RRBs).

The assistance in the form of loan is provided for setting up small business in service / trading sector; purchase of vehicles for commercial hiring; setting up small industrial unit; agriculture activities; self-employment amongst persons with mental retardation, cerebral palsy and autism; professional / educational / training courses; financial assistance for skills and entrepreneurial development; Micro Credit Finance; and Parents' Association of mentally retarded persons.

The company strives to promote economic developmental activities &self-employment ventures for the persons with disabilities. It is assisting in up-gradation of entrepreneurial skill, vocational rehabilitation, self-employment and in marketing of their products.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Loan Disbursed	₹ Cr.	69.59	50.86	31.84
Beneficiaries	No.	13296	10625	6356

Total Revenue of the company registered an increase of ₹ 1.28 crore during 2012-13, which went upto ₹ 9.61 crore in 2012-13 from 8.33 crore in 2011-12.Theprofit of the company has also gone up by ₹ 0.92 crore to ₹ 4.64 crore in 2012-13, from ₹ 3.72 crore in previous year. Profit has been increased manly due to increase in the Turnover and other income.

The current ratio of company is at 60.09:1 during 2012-13 as against 17.84:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

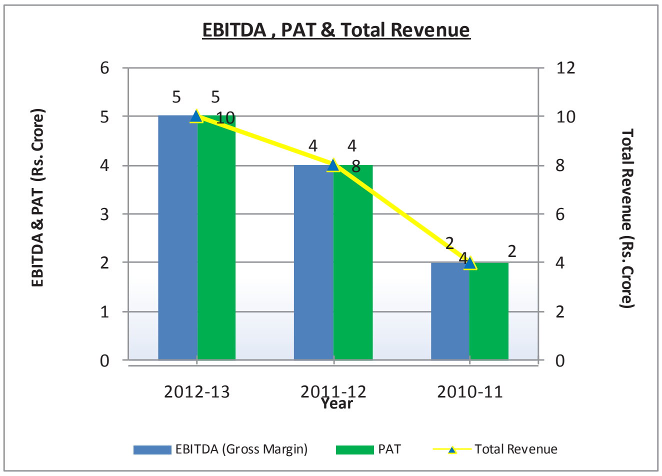


Fig. 1

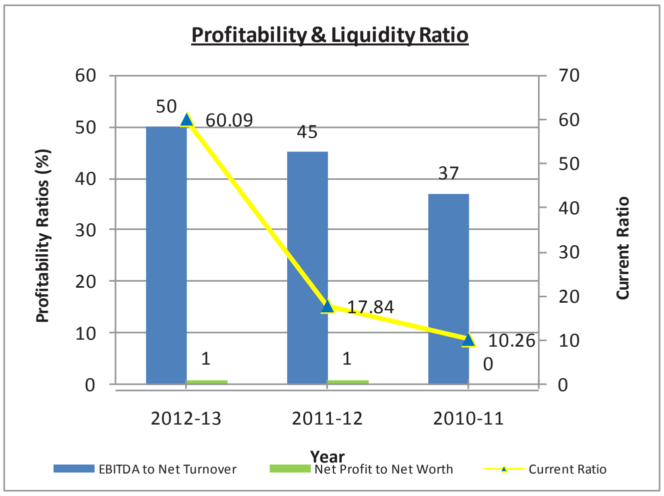


Fig. 2

Strategic issue

During the year NHFDC has taken new initiatives for extending the outreach to its target group e.g. training of persons with disabilities; MoU with 17 regional rural banks/ scheduled commercial banks; proposal for grant of subsidy, EDP training, interest free education loan, grant for reimbursement of one time guarantee; scheme for young professionals with disabilities, advance funding etc.

NATIONAL HANDICAPPED FINANCE & DEVPT. CORPN.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	40000	40000	40000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	21180	19180	16180
(ii) Others	0	0	0
(b) Reserves & Surplus	3594	3130	2758
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	24774	22310	18938
(2) Share application money pending allotment	0	0	500
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	142	81	52
Total Non-Current Liabilities 3(a) to 3(d)	142	81	52
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	165	322	594
(d) Short-term provisions	93	37	0
Total Current Liabilities 4(a) to 4(d)	258	359	594
TOTAL EQUITY & LIABILITIES (1+2+3+4)	25174	22750	20084
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	126	118	129
(ai) Accumulated Depreciation, Depletion & Amortisation	99	92	97
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	27	26	32
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	9645	16318	13955
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	9672	16344	13987
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	230	206	175
(d) Cash & Bank Balance	6244	5999	5806
(e) Short-term Loans & Advances	8809	26	33
(f) Other Current Assets	219	175	83
Total Current Assets (a+b+c+d+e+f)	15502	6406	6097
TOTAL ASSETS (1+2)	25174	22750	20084
Important Indicators			
(i) Investment	21180	19180	16680
(ii) Capital Employed	24774	22310	19438
(iii) Net Worth	24774	22310	19438
(iv) Net Current Assets	15244	6047	5503
(v) Cost of Sales	497	460	288
(vi) Net Value Added (at market price)	787	619	339
(vii) Total Regular Employees (Nos.)	32	30	32
(viii) Avg. Monthly Emoluments per Employee(₹)	82031	68611	47917

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	937	832	442
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	937	832	442
(II) Other Income	24	1	1
(III) Total Revenue (I+II)	961	833	443
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	7	2	3
(f) Salary, Wages & Benefits/Employees Expense	315	247	184
(g) Other Operating/direct/manufacturing Expenses	24	3	2
(h) Rent, Royalty & Cess	8	0	0
(i) Loss on sale of Assets/Investments	0	1	0
(j) Other Expenses	136	201	89
Total Expenditure (IV (a to j)	490	454	278
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	471	379	165
(VI) Depreciation, Depletion & Amortisation	7	7	10
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	464	372	155
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	464	372	155
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	464	372	155
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	464	372	155
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	464	372	155
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	464	372	155
Financial Ratios			
(i) Sales : Capital Employed	3.78	3.73	2.27
(ii) Cost of Sales : Sales	53.04	55.29	65.16
(iii) Salary/Wages : Sales	33.62	29.69	41.63
(iv) Net Profit : Net Worth	1.87	1.67	0.8
(v) Debt : Equity	0	0	0
(vi) Current Ratio	60.09	17.84	10.26
(vii) Trade Recievables : Sales	24.55	24.76	39.59
(viii) Total Inventory : Sales	0	0	0

National Handloom Development Corporation Ltd.

10-11th Floor Vikas Deep 22, Station Road Lucknow 226019 Uttar Pradesh
www.nhdcltd.com

The Company

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

NHDC is a Schedule-'B' CPSE in the Trading & Marketing sector under the administrative control of the M/o Textiles with 100% shareholding by the Government of India. The Company employed 199 regular employees (Executives 71 & Non-Executives 128) as on 31.03.2013. Its Registered and Corporate Office are at Lucknow (U.P.).

Vision/Mission

The Vision of the company is to be a leading player in the handloom trade market by providing higher quality satisfaction.

The Mission of the company is to serve as 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.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Yarn	Rs crores	1353.28	1081.12	1201.67
Dyes & chemical	Rs crores	20.90	18.33	24.62
Fabrics	Rs crores	1.28	1.62	0.46

Total Revenue of the company registered an increase of ₹ 322.58 crore during 2012-13, which went up to ₹ 1479.25 crore in 2012-13 from ₹ 1156.67 crore in 2011-12. The profit of the company has also gone up by ₹ 4.15 crore to ₹ 6.97 crore in 2012-13, from ₹ 2.82 crore in previous year due to increase in the Turnover and other income.

The current ratio of company is at 1.15:1 during 2012-13 as against 1.19:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

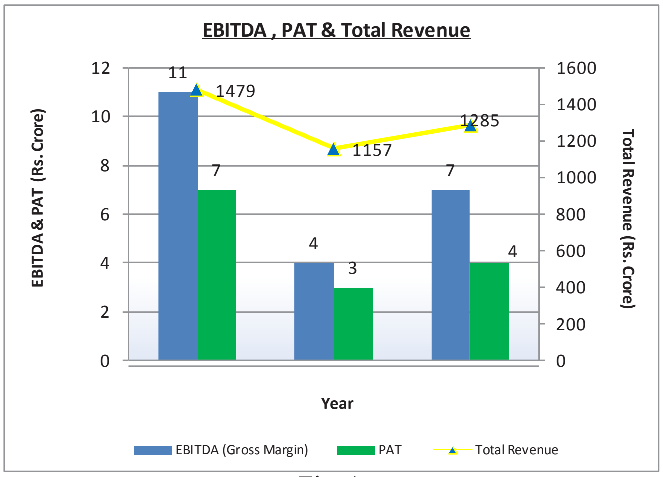


Fig. 1

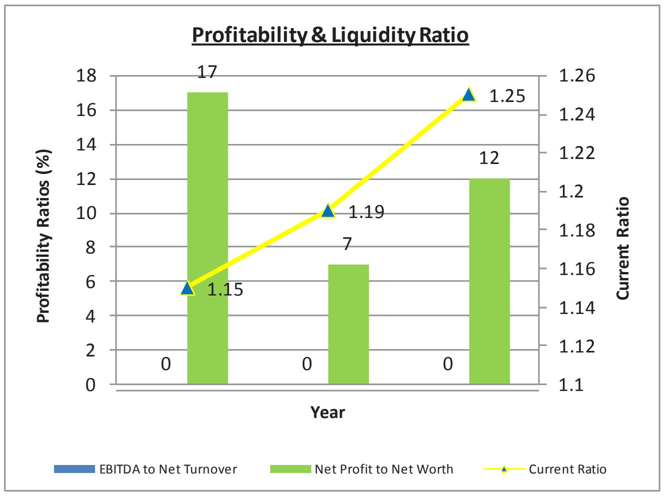


Fig. 2

Strategic Issues

The other main objectives of the company are 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.

NATIONAL HANDLOOM DEVELOPMENT CORPORATION LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	2000	2000	2000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	1900	1900	1900
(ii) Others	0	0	0
(b) Reserves & Surplus	164	1647	1446
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	4064	3547	3346
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	-112	0	0
(c) Other Long-term liabilities	2108	1905	1762
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	1996	1905	1762
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	14169	11920	8467
(c) Other current liabilities	7275	3326	2657
(d) Short-term provisions	1623	872	997
Total Current Liabilities 4(a) to 4(d)	23067	16118	12121
TOTAL EQUITY & LIABILITIES (1+2+3+4)	29127	21570	17229
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	494	476	456
(ai) Accumulated Depreciation, Depletion & Amortisation	233	219	208
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	261	257	248
(c) Capital work in progress	165	161	54
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	54	40
(g) Long Term Loans and Advances	3	3	2
(h) Other Non-Current Assets	2108	1905	1762
Total Non-Current Assets (b+c+d+e+f+g+h)	2537	2380	2106
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	81	175	177
(c) Trade Recievables	13081	11440	8043
(d) Cash & Bank Balance	10347	4559	4197
(e) Short-term Loans & Advances	2829	2911	2653
(f) Other Current Assets	252	105	53
Total Current Assets (a+b+c+d+e+f)	26590	19190	15123
TOTAL ASSETS (1+2)	29127	21570	17229
Important Indicators			
(i) Investment	1900	1900	1900
(ii) Capital Employed	4064	3547	3346
(iii) Net Worth	4064	3547	3346
(iv) Net Current Assets	3523	3072	3002
(v) Cost of Sales	146847	115239	127828
(vi) Net Value Added (at market price)	-9530	1810	1988
(vii) Total Regular Employees (Nos.)	199	203	201
(viii) Avg. Monthly Emoluments per Employee(₹)	75754	55008	53109

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	147072	115332	128255
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	147072	115332	128255
(II) Other Income	853	335	270
(III) Total Revenue (I+II)	147925	115667	128525
(IV) Expenditure on:			
(a) Cost of materials consumed	140239	0	122481
(b) Purchase of stock-in-trade	0	109962	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-12	7	11
(d) Stores & Spares	0	0	0
(e) Power & Fuel	15	13	13
(f) Salary, Wages & Benefits/Employees Expense	1809	1340	1281
(g) Other Operating/direct/manufacturing Expenses	4561	3654	3820
(h) Rent, Royalty & Cess	26	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	182	247	207
Total Expenditure (IV (a to j)	146830	115223	127813
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1095	444	712
(VI) Depreciation, Depletion & Amortisation	17	16	15
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	1078	428	697
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1078	428	697
(XI) Exceptional Items	46	16	56
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1032	412	641
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1032	412	641
(XV) TAX PROVISIONS	335	130	209
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	697	282	432
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	697	282	432
Financial Ratios			
(i) Sales : Capital Employed	3618.9	3251.54	3833.08
(ii) Cost of Sales : Sales	99.85	99.92	99.67
(iii) Salary/Wages : Sales	1.23	1.16	1
(iv) Net Profit : Net Worth	17.15	7.95	12.91
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.15	1.19	1.25
(vii) Trade Recievables : Sales	8.89	9.92	6.27
(viii) Total Inventory : Sales	0.06	0.15	0.14

National Informatics Centre Services Inc.

Hall No. 2&3, 6th Floor, NBCC Tower, 15, Bhikaji Cama Place, New Delhi-110066
www.nicsi.com

The Company

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. The company employed 46 regular employees (Executives 44 & Non-Executives 2) as on 31.3.2013. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision / Mission of NICSI is to be a dominant player in implementation of Information & Communication Technology (ICT) projects in the Government sector and to help in achieving accelerated socio-economic development of the country.

Industrial / Business Operations

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.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Sale of traded Goods	₹crore	199.11	209.68	155.30
Service Income	₹crore	178.62	128.70	102.29

Total Revenue of the company registered an increase of ₹ 48.80 crore during 2012-13, which went up to ₹ 456.22 crore in 2012-13 from ₹ 407.42 crore in 2011-12. However, the profit of the company has gone down by ₹ 24.46 crore to ₹ 27.04 crore in 2012-13, from ₹ 51.50 crore in previous year due to increase in operating expenses.

The current ratio of company is at 2.73:1 during 2012-13 as against 7.28:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

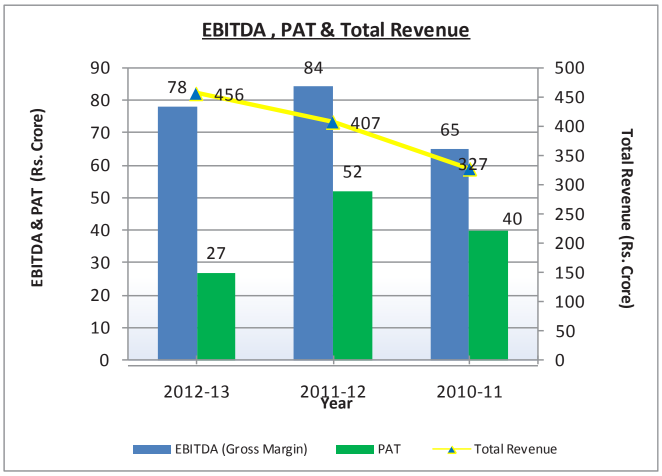


Fig. 1

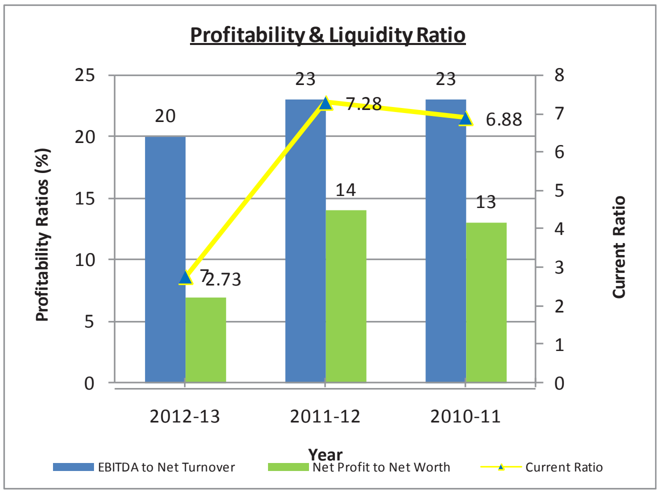


Fig. 2

Strategic issues

The other main objectives of the Company are to promote use of Information & Communication Technology (ICT) in Government, to support faster implementation of ICT projects, to procure hardware, software and support services for Government organizations at competitive rates through tendering and/or strategic alliance/ agreements with leading ICT and management organizations, to help in the promotion and adoption of new technology in the area of ICT-enabled change management, to support creation of expertise within Government in the frontier areas of ICT and ICT-enabled change management.

NATIONAL INFORMATICS CENTRE SERVICES INCORPORATED

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	200	200	200
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	200	200	200
(ii) Others	0	0	0
(b) Reserves & Surplus	37096	34392	29242
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	37296	34592	29442
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	59	245
(c) Other Long-term liabilities	87330	187191	60660
(d) Long-term provisions	1010	445	0
Total Non-Current Liabilities 3(a) to 3(d)	88340	187695	60905
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	58690	8683	9126
(c) Other current liabilities	1676	1352	2221
(d) Short-term provisions	5515	2988	2203
Total Current Liabilities 4(a) to 4(d)	65881	13023	13550
TOTAL EQUITY & LIABILITIES (1+2+3+4)	191517	235310	103897
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	7144	6049	5412
(ai) Accumulated Depreciation, Depletion & Amortisation	3733	3097	2502
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	3411	2952	2910
(c) Capital work in progress	182	501	264
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	110	0	0
(g) Long Term Loans and Advances	1267	131259	3444
(h) Other Non-Current Assets	6548	5744	4032
Total Non-Current Assets (b+c+d+e+f+g+h)	11518	140456	10650
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	107	221	292
(c) Trade Recievables	5570	6946	12070
(d) Cash & Bank Balance	80041	80325	78032
(e) Short-term Loans & Advances	94281	7362	2850
(f) Other Current Assets	0	0	3
Total Current Assets (a+b+c+d+e+f)	179999	94854	93247
TOTAL ASSETS (1+2)	191517	235310	103897
Important Indicators			
(i) Investment	200	200	200
(ii) Capital Employed	37296	34592	29442
(iii) Net Worth	37296	34592	29442
(iv) Net Current Assets	114118	81831	79697
(v) Cost of Sales	38456	32964	26828
(vi) Net Value Added (at market price)	9406	11785	8722
(vii) Total Regular Employees (Nos.)	46	45	52
(viii) Avg. Monthly Emoluments per Employee(₹)	129529	138333	116827

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	38924	35059	28244
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	38924	35059	28244
(II) Other Income	6698	5683	4478
(III) Total Revenue (I+II)	45622	40742	32722
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	17352	17608	13313
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	114	72	226
(d) Stores & Spares	58	53	37
(e) Power & Fuel	1086	132	406
(f) Salary, Wages & Benefits/Employees Expense	715	747	729
(g) Other Operating/direct/manufacturing Expenses	14015	10455	8570
(h) Rent, Royalty & Cess	1604	1103	437
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	2867	2200	2498
Total Expenditure (IV (a to j)	37811	32370	26216
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	7811	8372	6506
(VI) Depreciation, Depletion & Amortisation	645	594	612
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	7166	7778	5894
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	7166	7778	5894
(XI) Exceptional Items	1761	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	5405	7778	5894
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	5405	7778	5894
(XV) TAX PROVISIONS	2701	2628	1923
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2704	5150	3971
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2704	5150	3971
Financial Ratios			
(i) Sales : Capital Employed	104.37	101.35	95.93
(ii) Cost of Sales : Sales	98.8	94.02	94.99
(iii) Salary/Wages : Sales	1.84	2.13	2.58
(iv) Net Profit : Net Worth	7.25	14.89	13.49
(v) Debt : Equity	0	0	0
(vi) Current Ratio	2.73	7.28	6.88
(vii) Trade Recievables : Sales	14.31	19.81	42.73
(viii) Total Inventory : Sales	0.27	0.63	1.03

National Jute Manufactures Corporation Ltd.

Chartered Bank Building, 2nd Floor, 4, Netaji Subhas Road,
Kolkata, West Bengal – 700 001

The Company

National Jute Manufactures Corporation Ltd. (NJMC) was incorporated on 3.6.1980 with the objective to take over six jute mills, the management of which was earlier taken over by the Government of India under the Industries (Development and Regulation) Act, 1951.

NJMC is a Schedule 'B' / sick BIFR / BRPSE referred CPSE in Textile sector under the administrative control of M/o Textiles with 100% shareholding by the Government of India. The company employed 3000 Regular Executive employee as on 31.3.2013. As per decision of the Union Cabinet, VRS was offered to all the officers under Composite Package and all officers / Executives have been released w.e.f. 30.10.2011. The day to day affairs of NJMC are being looked after by a Board comprising 3 Directors (including Government Directors). Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

The Vision of the Company is to make the Company viable and sustainable by 2015-16.

The Mission of the Company is to modernize the 3 Revival Jute Mills of the Company as specified in the Revival Scheme and to implement the Revival Plan as approved from Union Cabinet / BIFR.

Industrial / Business Operations

NJMC is engaged in manufacturing of jute goods through its 3 operating units at North 24 Paraganas, Howrah and Kolkata in West Bengal and Katihar in Bihar. The company also has one subsidiary namely Bird Jute Export Ltd. with 59.87% share holding.

NJMC has been suffering cash loss since inception due to unfavorable market conditions, unfavorable product mix and absence of strategy, inadequate investment, obsolescence in machinery and technology, poor capacity utilization, very low machinery and labour productivity, very high idle manpower, high wastage generation and high manufacturing cost. Due to disconnection of power supply in all six units of NJMC, there was no production activity for more than eight years since 2003-04. Regular production of the company has started in 3 units during 2011-12 after approval of revival plan. The mills which are revived are; Khardah, Kinnison in West Bengal and RBHM in Bihar. The production is started by engagement of more than 2000 contract workers. As per revival plan the engagement of workforce under contract basis initially for two years to avoid fixed cost till modernization is complete.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Jute	MT	N. A.	4886	714

Total Revenue of the company registered a reduction of ₹ 1.48 crore during 2012-13, which went down to ₹ 30.70 crore in 2012-13 from ₹ 32.18 crore in 2011-12. However, the loss of the company has gone down by ₹ 22.21 crore to a loss of ₹ (-) 16 crore in 2012-13, from ₹ (-) 38.21 crore in previous year due to increase in the expenditure like Other Operating/direct/manufacturing Expenses and other expenses.

The current ratio of company is at 2.35:1 during 2012-13 as against 2.43:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

The company was referred to BIFR on 11-08-1992. The High Court of Calcutta passed the order for winding up of the company on 6.1.2005 and directed the official liquidator to take possession of the assets of the company. Subsequently, as per the advice of the Ministry of Textiles, Government of India, NJMC Management preferred to appeal before the Division Bench of the High Court, Calcutta against the above order. Further on the appeal of NJMC officer's Guilds, the Appellate Authority for Industrial & Financial Reconstruction (AAIFR) in 2008 has remanded the matter to BIFR with a direction to take further step for the revival of the company based on the proposal submitted by M/o Textile.

Board for Industrial and Financial Reconstruction (BIFR) on March 31, 2011 sanctioned the Revival Scheme of the company after prolonged hearing. The salient features of the Scheme are: (i) NJMC shall run 3 mills (Kinnison & Khardah in W.B. and RBHM in Bihar) by itself and close 3 mills (National, Alexandra & Union in W.B.) at a total cost of ₹ 1562.98 crores comprising repayment of liabilities of Rs. 1205.83 crores, startup & modernization ₹ 215.70 crores and cash loss for implementation period ₹ 141.45 crores. (ii) The NJMC will get fresh interest free loan of ₹ 483.60 crores from GOI, to be refunded through sale of assets of 3 (three) mills of NJMC (National, Union & Alexandra) and surplus assets of Kinnison & Khardah and RBHM the three revival mills. (iii) The installed capacity will be 305 MT/day after complete modernization at a cost of ₹ 215.70 crores. (iv) Net worth is expected to be positive in the 6th year i.e. 2015-16. (v) Settlement of Officers' VRS under composite package. (vi) Engagement of workforce under contract basis initially for two years to avoid additional fixed cost till modernisation is complete.

NATIONAL JUTE MANUFACTURES CORPORATION LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	6000	6000	6000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	5580	5580	5580
(ii) Others	0	0	0
(b) Reserves & Surplus	-29344	-27744	-23923
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-23764	-22164	-18343
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	38391	35897	30161
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	23	8	67
Total Non-Current Liabilities 3(a) to 3(d)	38414	35905	30228
(4) Current Liabilities			
(a) Short Term Borrowings	99	0	0
(b) Trade Payables	2723	2741	16614
(c) Other current liabilities	6447	5832	5613
(d) Short-term provisions	726	189	189
Total Current Liabilities 4(a) to 4(d)	9995	8762	22416
TOTAL EQUITY & LIABILITIES (1+2+3+4)	24645	22503	34301
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	5659	5624	5196
(ai) Accumulated Depreciation, Depletion & Amortisation	4501	4444	4415
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1158	1180	781
(c) Capital work in progress	45	0	14
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	1	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1204	1180	795
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	1741	2145	2080
(c) Trade Recievables	786	6	0
(d) Cash & Bank Balance	19045	17336	20606
(e) Short-term Loans & Advances	688	747	416
(f) Other Current Assets	1181	1089	10404
Total Current Assets (a+b+c+d+e+f)	23441	21323	33506
TOTAL ASSETS (1+2)	24645	22503	34301
Important Indicators			
(i) Investment	43971	41477	35741
(ii) Capital Employed	14627	13733	11818
(iii) Net Worth	-23764	-22164	-18343
(iv) Net Current Assets	13446	12561	11090
(v) Cost of Sales	4640	7009	14780
(vi) Net Value Added (at market price)	738	-45	-4629
(vii) Total Regular Employees (Nos.)	1	1	175
(viii) Avg. Monthly Emoluments per Employee(₹)	19150000	18900000	390524

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	1570	1576	0
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	1570	1576	0
(II) Other Income	1500	1642	1866
(III) Total Revenue (I+II)	3070	3218	1866
(IV) Expenditure on:			
(a) Cost of materials consumed	1400	1668	565
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-604	-800	-407
(d) Stores & Spares	170	188	43
(e) Power & Fuel	304	289	200
(f) Salary, Wages & Benefits/Employees Expense	2298	2268	8201
(g) Other Operating/direct/manufacturing Expenses	950	1952	1081
(h) Rent, Royalty & Cess	10	20	20
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	83	1395	5062
Total Expenditure (IV (a to j)	4611	6980	14765
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-1541	-3762	-12899
(VI) Depreciation, Depletion & Amortisation	29	29	15
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-1570	-3791	-12914
(IX) Finance Cost			
(a) On Central Government Loans	30	30	30
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	30	30	30
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-1600	-3821	-12944
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1600	-3821	-12944
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1600	-3821	-12944
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1600	-3821	-12944
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-1600	-3821	-12944
Financial Ratios			
(i) Sales : Capital Employed	10.73	11.48	0
(ii) Cost of Sales : Sales	295.54	444.73	0
(iii) Salary/Wages : Sales	146.37	143.91	0
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	6.88	6.43	5.41
(vi) Current Ratio	2.35	2.43	1.49
(vii) Trade Recievables : Sales	50.06	0.38	0
(viii) Total Inventory : Sales	.89	136.1	0

2012-13 PROVISIONAL

National Minorities Development Finance Corporation

2nd Floor, Core 2, Scope Minar, Laxmi Nagar, Delhi-110092
www.nmdfc.org

The Company

National Minorities Development Finance Corporation (NMDFC) NMDFC was incorporated on 0.09.1994 as a company not for profit under Section 25 of the Companies Act, 1956 with an objective to promote economic and developmental activities for the benefit of backward sections amongst minorities as defined under National Commission for Minorities Act 1992.

NMDFC is a Schedule – 'C' CPSE in Financial Services sector under the administrative control of Ministry of Minority Affairs with 65% shareholding by the Govt. of India, 26% by the State Govt. and 9% by the Groups & individuals having interest in Development of Minorities. The company employed 32 regular employees (Executives 15 and Non-executives 17) as on 31.3.2013. 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 37 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.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Disbursements of Loans	₹in crore	370.76	271.37	233.27

Total Revenue of the company registered an increase of ₹ 2.77 crore during 2012-13, which went up to ₹ 56.79 crore in 2012-13 from ₹ 54.02 crore in 2011-12. The profit of the company has also gone up by ₹ 3.72 crore to ₹ 43.61 crore in 2012-13, from ₹ 39.89 crore in previous year to increase in the turnover and curtain in the expenditure.

The current ratio of company is at 105.1:1 during 2012-13 as against 104.92:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

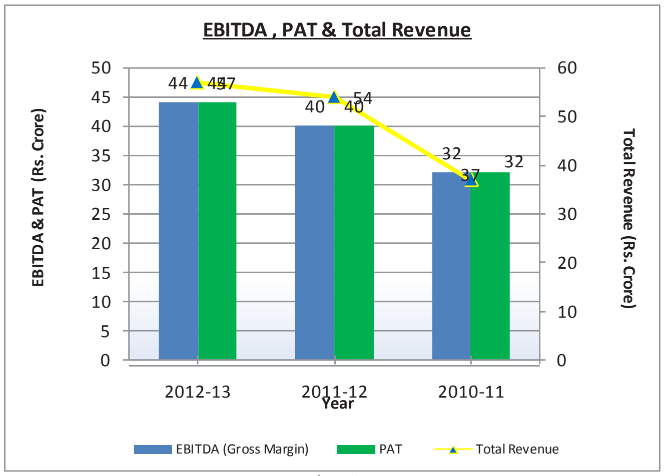


Fig. 1

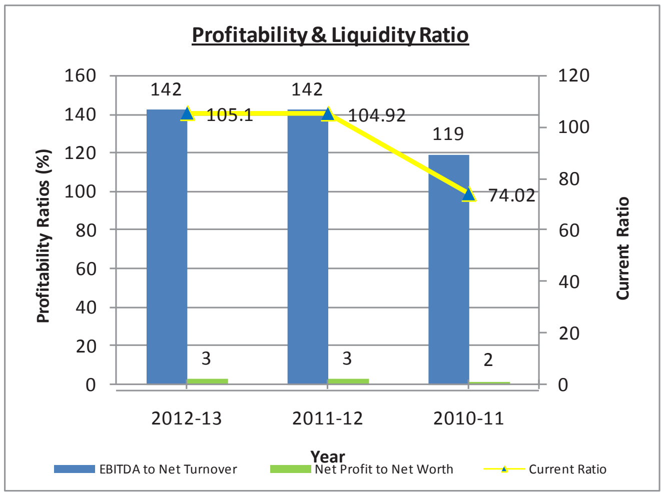


Fig. 2

Strategic Issues

Since NMDFC is a community welfare organisation, it receives funds from the Government of India and the State Governments for promoting economic and developmental activities amongst the minorities. During the year 2012-13 the company received a budgetary support of 125.02 crore as equity from Central Govt. and State Govt.

NATIONAL MINORITIES DEVP. & FINANCE CORPORATION

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	150000	150000	150000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	97500	87536	76036
(ii) Others	21998	19383	17281
(b) Reserves & Surplus	25141	20780	16791
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	144639	127699	110108
(2) Share application money pending allotment	224	300	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	80	77	6
(d) Long-term provisions	561	388	400
Total Non-Current Liabilities 3(a) to 3(d)	641	465	406
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	15	50
(c) Other current liabilities	328	332	319
(d) Short-term provisions	76	35	26
Total Current Liabilities 4(a) to 4(d)	404	382	395
TOTAL EQUITY & LIABILITIES (1+2+3+4)	145908	128846	110909
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	944	919	711
(ai) Accumulated Depreciation, Depletion & Amortisation	274	227	185
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	670	692	526
(c) Capital work in progress	2909	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	99654	85858	79093
(h) Other Non-Current Assets	214	2215	2054
Total Non-Current Assets (b+c+d+e+f+g+h)	103447	88765	81673
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	230	179	377
(d) Cash & Bank Balance	19101	20624	14788
(e) Short-term Loans & Advances	22901	17854	13577
(f) Other Current Assets	229	1424	494
Total Current Assets (a+b+c+d+e+f)	42461	40081	29236
TOTAL ASSETS (1+2)	145908	128846	110909
Important Indicators			
(i) Investment	119722	107219	93317
(ii) Capital Employed	144863	127999	110108
(iii) Net Worth	144863	127999	110108
(iv) Net Current Assets	42057	39699	28841
(v) Cost of Sales	1318	1413	579
(vi) Net Value Added (at market price)	4813	4400	3520
(vii) Total Regular Employees (Nos.)	32	33	33
(viii) Avg. Monthly Emoluments per Employee(₹)	117708	102273	81313

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	3089	2836	2665
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	3089	2836	2665
(II) Other Income	2590	2566	1075
(III) Total Revenue (I+II)	5679	5402	3740
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	3	3	2
(f) Salary, Wages & Benefits/Employees Expense	452	405	322
(g) Other Operating/direct/manufacturing Expenses	60	144	86
(h) Rent, Royalty & Cess	0	6	37
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	755	808	104
Total Expenditure (IV (a to j)	1270	1366	551
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	4409	4036	3189
(VI) Depreciation, Depletion & Amortisation	48	47	28
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	4361	3989	3161
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	4361	3989	3161
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	4361	3989	3161
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	4361	3989	3161
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	4361	3989	3161
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	4361	3989	3161
Financial Ratios			
(i) Sales : Capital Employed	2.13	2.22	2.42
(ii) Cost of Sales : Sales	42.67	49.82	21.73
(iii) Salary/Wages : Sales	14.63	14.28	12.08
(iv) Net Profit : Net Worth	3.01	3.12	2.87
(v) Debt : Equity	0	0	0
(vi) Current Ratio	105.1	104.92	74.02
(vii) Trade Recievables : Sales	7.45	6.31	14.15
(viii) Total Inventory : Sales	0	0	0

National Projects Construction Corp. Ltd.

Raja House, 30-31, Nehru Place, New Delhi 110 019
www.npcc.gov.in

The Company

National Projects Construction Corp. Ltd. (NPCC) was incorporated on 09.01.1957 with the objective of competing with the domestic and international construction organizations in the field of planning, design, consultancy / construction of large civil / allied projects in various sectors of economy and serve as a price deterrent to the private contractors.

It is a Schedule-'B' BRPSE referred CPSE in Contract & Construction Services Sector under the administrative control of M/o Water Resources with 99.00% shareholding by the Government of India. The company employed 1481 regular employees (Executives 336 & Non-Executives 1145) as on 31.3.2013. Its registered office is at New Delhi and corporate office at Faridabad,

Vision / Mission

The Vision of the Company is to become world-class engineering project implementing organization.

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 98 working units all over India as on 31.03.2013.

Performance Highlights

Total Revenue of the company registered a reduction of ₹ 3.43 crore during 2012-13, which went down to ₹ 1220.57 crore in 2012-13 from ₹ 1224 crore in 2011-12. However, the profit of the company has gone up by ₹ 8.79 crore to ₹ 50.97 crore in 2012-13, from ₹ 42.18 crore in previous year. Profit has been increased manly due to increase in the other income and curtail in other expenses.

The current ratio of company is at 1.04:1 during 2012-13 as against 1.02:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

The company is aggressively attempting to secure business in different locations to achieve optimum utilization of existing resources.

NATIONAL PROJECTS CONSTRUCTION CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	7000	70000	70000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	9348	9348	9348
(ii) Others	105	105	105
(b) Reserves & Surplus	-4739	-9836	-14054
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	4714	-383	-4601
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	7859	6373	5835
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	3553	3544	2694
Total Non-Current Liabilities 3(a) to 3(d)	11412	9917	8529
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	113148	22448	23634
(c) Other current liabilities	52879	148942	130129
(d) Short-term provisions	533	412	0
Total Current Liabilities 4(a) to 4(d)	166560	171802	153763
TOTAL EQUITY & LIABILITIES (1+2+3+4)	182686	181336	157691
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	4402	4360	4540
(ai) Accumulated Depreciation, Depletion & Amortisation	3438	3649	3819
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	964	711	721
(c) Capital work in progress	0	179	17
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	2841	3549	4673
(g) Long Term Loans and Advances	5648	955	0
(h) Other Non-Current Assets	0	0	1404
Total Non-Current Assets (b+c+d+e+f+g+h)	9453	5394	6815
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	201	253	118
(c) Trade Recievables	105662	89620	74109
(d) Cash & Bank Balance	55745	71289	60350
(e) Short-term Loans & Advances	9886	13871	15753
(f) Other Current Assets	1739	909	546
Total Current Assets (a+b+c+d+e+f)	173233	175942	150876
TOTAL ASSETS (1+2)	182686	181336	157691
Important Indicators			
(i) Investment	17312	15826	15288
(ii) Capital Employed	12573	5990	1234
(iii) Net Worth	4714	-383	-4601
(iv) Net Current Assets	6673	4140	-2887
(v) Cost of Sales	115762	116968	106134
(vi) Net Value Added (at market price)	12965	12852	9578
(vii) Total Regular Employees (Nos.)	1481	1641	1740
(viii) Avg. Monthly Emoluments per Employee(₹)	39185	37619	28860

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	115504	116692	106132
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	115504	116692	106132
(II) Other Income	6553	5662	3502
(III) Total Revenue (I+II)	122057	122354	109634
(IV) Expenditure on:			
(a) Cost of materials consumed	25	17	47
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	137	1	2
(f) Salary, Wages & Benefits/Employees Expense	6964	7408	6026
(g) Other Operating/direct/manufacturing Expenses	106143	99512	85765
(h) Rent, Royalty & Cess	61	58	52
(i) Loss on sale of Assets/Investments	3	0	0
(j) Other Expenses	2382	9924	14188
Total Expenditure (IV (a to j)	115715	116920	106080
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	6342	5434	3554
(VI) Depreciation, Depletion & Amortisation	50	48	54
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	6292	5386	3500
(IX) Finance Cost			
(a) On Central Government Loans	0	43	291
(b) On Foreign Loans	0	0	0
(c) Others	128	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	128	43	291
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	6164	5343	3209
(XI) Exceptional Items	352	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	5812	5343	3209
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	5812	5343	3209
(XV) TAX PROVISIONS	715	1125	-4065
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	5097	4218	7274
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	5097	4218	7274
Financial Ratios			
(i) Sales : Capital Employed	918.67	1948.11	8600.65
(ii) Cost of Sales : Sales	100.22	100.24	100
(iii) Salary/Wages : Sales	6.03	6.35	5.68
(iv) Net Profit : Net Worth	108.12	-	-
(v) Debt : Equity	0.83	0.67	0.62
(vi) Current Ratio	1.04	1.02	0.98
(vii) Trade Recievables : Sales	91.48	76.8	69.83
(viii) Total Inventory : Sales	0.17	0.22	0.11

National Research Development Corporation

NRDC, 20-22, Zanroordpur Community Centre, Kailash Colony Extension, New Delhi-110048
www.nrdcindia.com

The Company

National Research Development Corporation (NRDC) was incorporated on 31st December 1953 by the Government of India, under Section 25 of the Companies Act, 1956. The primary objective of the company is to act as a catalyst to promote, develop and commercialize the technologies / know how / inventions / patents / processes emanating from various national R&D Institutions.

NRDC is a Schedule 'C' CPSE under Industrial Development and Technical Consultancy Services group, under the administrative control of Ministry of Science & Technology, Department of Scientific & Industrial Research with 100% shareholding by the Government of India. The company employed 87 regular employees (Executives 37 & Non-Executives 50) as on 31.3.2013. The Corporation's Registered and Corporate Offices are at New Delhi.

Vision / Mission

The Vision of the Company is to promote, develop, nurture and commercialize innovative, reliable and competitive technologies from academia, research laboratories, industry and individuals, and be the topmost Technology Transfer Organization

The Mission of the Company is to provide world class business services in technology, to the wider market of creators and users of technology, through value addition and partnership and to mediate the marching of technologies that would be needed and sought by industry and other users of technology and, the Intellectual Properties (IP) developed by technology creators.

Industrial / Business Operations

National Research Development Corporation (NRDC) is engaged in technology promotion and transfer to promote, develop and commercialise technologies / know how / inventions / patents / processes emanating from various national R& D institutions.

The Corporation offers its services throughout the country in improving the manufacturing base in India with innovative technologies specially suitable for Indian entrepreneurs and acts as an effective catalyst in translating research into marketable industrial products. Beside technology licensing, the Corporation has also been providing services for the promotion of technologies by way of rendering technical and financial assistance for prototype development and protection of the inventions by filing patents in India and abroad, Pre-investment studies, Feasibility/Project reports, basic and detailed engineered turn-key project, training in operation of plants, Raw material and products testing.

Performance Highlights

NRDC is Technology Transfer organization. The company is also getting annual grants from Government of India for the activities of Invention Promotion Programme and Technology promotion Programme. Over the years since its inception in 1953, the corporation has transferred 2500 technologies and approximately 4800 license agreements executed / licensed technologies to over 4800 entrepreneurs. The physical performances of the company for last three years are given below:

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Premia received	in Cr.	0.94	0.98	1.20
Royalty Earned	in Cr.	4.82	4.69	6.63
Consultancy	in Cr.	0.02	2.47	0.26
Technologies Licensed	Nos.	66	33	49
Technologies assigned	Nos.	28	32	40

Total Revenue of the company registered a reduction of ₹ 3.63 crore during 2012-13, which went down to ₹ 7.10 crore in 2012-13 from ₹ 10.73 crore in 2011-12. The losses of the company has gone up by ₹ 1.14 crore to ₹ (-) 1.72 crore in 2012-13, from ₹ (-) 0.58 crore in previous year due to fall in operating income.

The current ratio of company is at 1.37:1 during 2012-13 as against 1.42:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

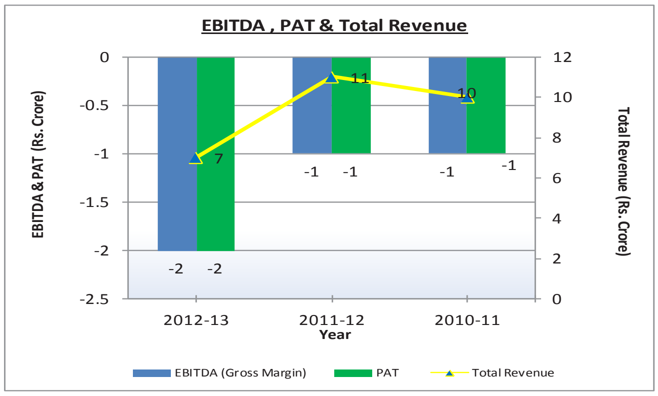


Fig. 1

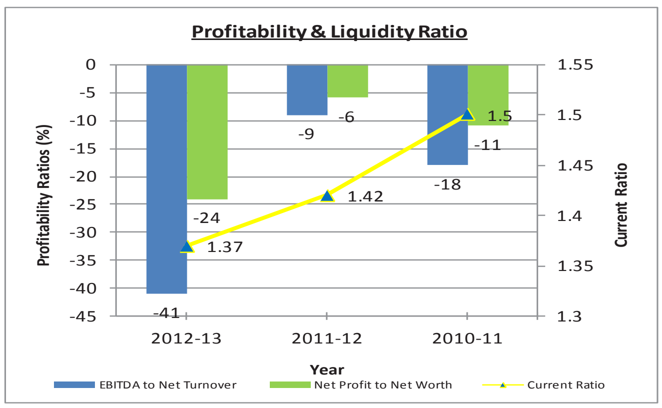


Fig. 2

Strategic issues

The Corporation has taken-up two new Programmes during the 12th Plan period namely Programme for Inspiring Inventors & Innovators (PIII) and Programme for Development of Technologies for Commercialisation (PDTC).

NATIONAL RESEARCH DEVELOPMENT CORPN.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1000	1000	1000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	442	442	442
(ii) Others	0	0	0
(b) Reserves & Surplus	262	434	493
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	704	876	935
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	67	76	76
(d) Long-term provisions	198	152	129
Total Non-Current Liabilities 3(a) to 3(d)	265	228	205
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	1662	1480	1430
(c) Other current liabilities	153	481	368
(d) Short-term provisions	40	151	32
Total Current Liabilities 4(a) to 4(d)	1855	2112	1830
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2824	3216	2970
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	232	226	227
(ai) Accumulated Depreciation, Depletion & Amortisation	159	150	141
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	73	76	86
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	160	84	58
(g) Long Term Loans and Advances	44	51	61
(h) Other Non-Current Assets	5	0	28
Total Non-Current Assets (b+c+d+e+f+g+h)	282	211	233
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	1
(c) Trade Recievables	877	1158	1036
(d) Cash & Bank Balance	1178	1602	1508
(e) Short-term Loans & Advances	462	139	180
(f) Other Current Assets	25	106	12
Total Current Assets (a+b+c+d+e+f)	2542	3005	2737
TOTAL ASSETS (1+2)	2824	3216	2970
Important Indicators			
(i) Investment	442	442	442
(ii) Capital Employed	704	876	935
(iii) Net Worth	704	876	935
(iv) Net Current Assets	687	893	907
(v) Cost of Sales	949	1157	1117
(vi) Net Value Added (at market price)	261	-254	-461
(vii) Total Regular Employees (Nos.)	87	89	94
(viii) Avg. Monthly Emoluments per Employee(₹)	43774	44663	31560

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	578	813	815
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	578	813	815
(II) Other Income	132	260	144
(III) Total Revenue (I+II)	710	1073	959
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	6
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	6	2	2
(f) Salary, Wages & Benefits/Employees Expense	457	477	356
(g) Other Operating/direct/manufacturing Expenses	475	424	605
(h) Rent, Royalty & Cess	2	3	4
(i) Loss on sale of Assets/Investments	7	0	0
(j) Other Expenses	0	241	133
Total Expenditure (IV (a to j)	947	1147	1106
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-237	-74	-147
(VI) Depreciation, Depletion & Amortisation	9	10	11
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-246	-84	-158
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	1	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	1	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-247	-84	-158
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-247	-84	-158
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-247	-84	-158
(XV) TAX PROVISIONS	-75	-26	-54
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-172	-58	-104
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-172	-58	-104
Financial Ratios			
(i) Sales : Capital Employed	82.1	92.81	87.17
(ii) Cost of Sales : Sales	164.19	142.31	137.06
(iii) Salary/Wages : Sales	79.07	58.67	43.68
(iv) Net Profit : Net Worth	-24.43	-6.62	-11.12
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.37	1.42	1.5
(vii) Trade Recievables : Sales	151.73	142.44	127.12
(viii) Total Inventory : Sales	0	0	0.12

National Safai Karamcharis Finance & Development Corp.

B-2, First Floor, G. K. Enclave – II, New Delhi - 110048
www.nskfdc.nic.in

The Company

National Safai Karamcharis Finance & Development Corp. (NSKFDC) was incorporated on 24.1.1997 as a company not for profit under Section 25 of the Companies Act, 1956 with the objective of socio-economic upliftment of Safai Karamcharis / Scavengers and their dependents by way of providing financial assistance at concessional rates of interest for any income generating activity throughout the country through the State Channelizing Agencies (SCAs) and to provide technical and professional training, quality control, technology up-gradation, and common facility centers for carrying out sanitation works.

NSKFDC is a Schedule-'C' CPSE 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. The company employed 22 regular employees (6 executives, 16 non executives) as on 31.3.2013.

Vision / Mission

The Mission of the Company is to empower the Safai Karamcharis, Scavengers and their dependents to break away from traditional occupation, depressed social condition, poverty and leverage them to work their own way up the social and economic ladder with dignity and pride.

Industrial / Business Operations

NSKFDC provides concessional financial assistance to income generating and viable projects to the Safai Karamcharis / Scavengers and their dependents whose income is below double the poverty line through 26 State Channelising Agencies (SCAs) nominated by State Governments / UTs. The financing schemes include Term Loan, Micro Credit Finance (MCF), Mahila Samridhi Yojana (MSY), Educational Loan etc.

Performance Highlights

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

Main Service Segments	Unit	Performance during		
		2012-13	2011-12	2010-11
Share Capital Received	₹in cr.	50.00	45.00	40.00
Disbursement during the year	₹in cr.	108.95	95.15	-

Total Revenue of the company registered an increase of ₹ 1.00 crore during 2012-13, which went up to ₹ 11.51 crore in 2012-13 from ₹ 10.51 crore in 2011-12. The profit of the company has also gone up by ₹ 1.17 crore to ₹ 5.76 crore in 2012-13, from ₹ 4.59 crore in previous year.

Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

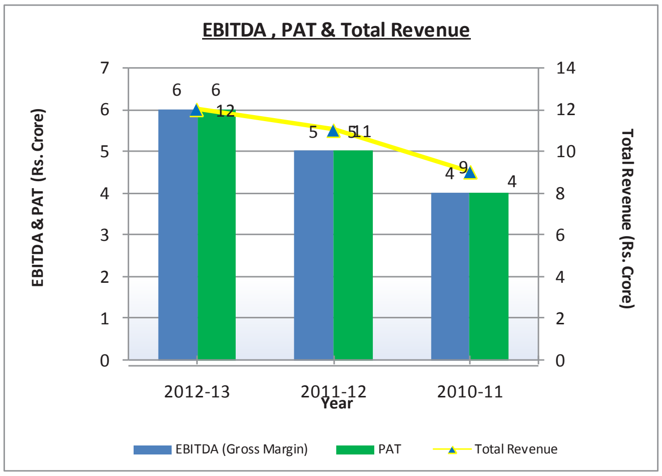


Fig. 1

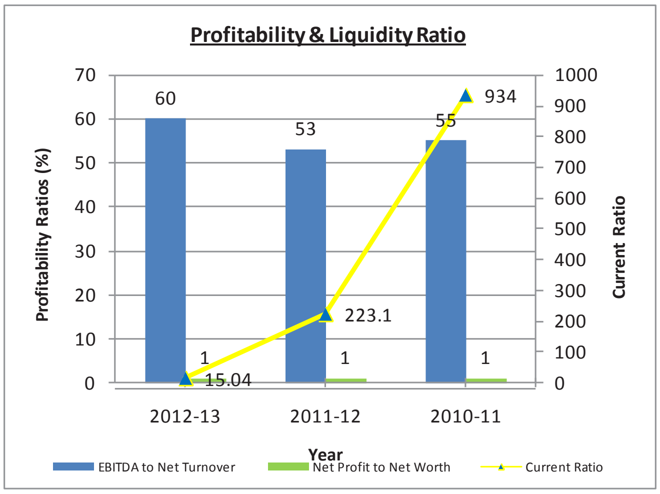


Fig. 2

Strategic Issues

NSKFDC has taken initiatives like rating & awards, increasing the payback period, proposals for abolishing charging non utilization charges, networking to achieve the mission of providing financial assistance for setting up self employment units and for education loan &skill development training programme etc , to strengthen the SCAs.

For maximum coverage of the beneficiaries under NSKFDC Schemes & Progammes, initiatives like reduction of interest rate, broadening the scope of education loan, providing second time loan, schemes to promote sanitary machines / equipments have been taken.

NATIONAL SAFAI KARAMCHARIS FINANCE & DEVPT. CORPN

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	60000	60000	30000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	39499	29999	29999
(ii) Others	0	0	0
(b) Reserves & Surplus	4307	3731	3241
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	43806	33730	33240
(2) Share application money pending allotment	0	4500	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	699	1440	5963
(d) Long-term provisions	44	64	71
Total Non-Current Liabilities 3(a) to 3(d)	743	1504	6034
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	2034	109	23
(d) Short-term provisions	0	0	0
Total Current Liabilities 4(a) to 4(d)	2034	109	23
TOTAL EQUITY & LIABILITIES (1+2+3+4)	46583	39843	39297
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	93	93	81
(ai) Accumulated Depreciation, Depletion & Amortisation	2	40	27
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	51	53	54
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	15801	13720	11439
(h) Other Non-Current Assets	142	1752	6322
Total Non-Current Assets (b+c+d+e+f+g+h)	15994	15525	17815
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	3487	2679	4017
(e) Short-term Loans & Advances	26515	21281	17276
(f) Other Current Assets	587	358	189
Total Current Assets (a+b+c+d+e+f)	30589	24318	21482
TOTAL ASSETS (1+2)	46583	39843	39297
Important Indicators			
(i) Investment	39499	34499	29999
(ii) Capital Employed	43806	38230	33240
(iii) Net Worth	43806	38230	33240
(iv) Net Current Assets	28555	24209	21459
(v) Cost of Sales	561	592	476
(vi) Net Value Added (at market price)	763	609	534
(vii) Total Regular Employees (Nos.)	22	22	23
(viii) Avg. Monthly Emoluments per Employee(₹)	63258	56818	43478

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	962	865	760
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	962	865	760
(II) Other Income	189	186	130
(III) Total Revenue (I+II)	1151	1051	890
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	2	1	1
(f) Salary, Wages & Benefits/Employees Expense	167	150	120
(g) Other Operating/direct/manufacturing Expenses	90	185	124
(h) Rent, Royalty & Cess	20	0	0
(i) Loss on sale of Assets/Investments	14	0	0
(j) Other Expenses	77	250	225
Total Expenditure (IV (a to j)	568	586	470
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	583	465	420
(VI) Depreciation, Depletion & Amortisation	7	6	6
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	576	459	414
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	576	459	414
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	576	459	414
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	576	459	414
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	576	459	414
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	576	459	414
Financial Ratios			
(i) Sales : Capital Employed	2.2	2.26	2.29
(ii) Cost of Sales : Sales	58.32	68.44	62.63
(iii) Salary/Wages : Sales	17.36	17.34	15.79
(iv) Net Profit : Net Worth	1.31	1.2	1.25
(v) Debt : Equity	0	0	0
(vi) Current Ratio	15.04	223.1	934
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

National Scheduled Castes Finance & Development Corporation

14th floor, scope minar, core-1 & 2, laxmi nagar district, Laxmi Nagar, Delhi-110092
www.nsfdc.nic.in

The Company

National Scheduled Castes Finance & Development Corporation (NSFDC) was incorporated on 8.2.1989 with the objective to exclusively work for the economic development activities of the people belonging to Scheduled Caste categories living below Double the Poverty Line. NSFDC was incorporated as a company not for profit under Section 25 of the Companies Act, 1956 as 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 in Financial Services sector under the administrative control of Ministry of Social Justice and Empowerment with 100% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi. The company employed 78 regular employees (Executives 35 & Non-Executives 43) as on 31.3.2013. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company is to Fight Poverty through Entrepreneurship.

The Mission of the company is to finance, facilitate and promote the economic development activities of persons belonging to Schedule Caste living below Double the Poverty Line limits.

Industrial / Business Operations

NSFDC is engaged in 'Community Services' by providing financial assistance at concessional interest rates under various credit schemes and extending supports under various non-credit schemes to help the Scheduled Caste (SC) beneficiaries through 37 State / UT Channelising Agencies (SCAs) and other recognized institutions nominated by the respective State / UT Government.

The Company has five Zonal Offices at Bengaluru, Mumbai, Kolkata, Lucknow and Guwahati. The company assists the target group (Double the Poverty Line (DPL) i.e. Rs. 40,000 in Rural Areas & Rs.55,000 in Urban Areas) by way of loans and advances, skill training, entrepreneurship development programmes and other know-how.

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. The SCAs are required to endeavor to achieve sectoral priorities in accordance with the following percentages (a) Agriculture and Allied 50% (b) Service 40% and (c) Industry 10%. Beneficiaries are required to pay 4% to 10% per annum interest depending upon the scheme and extent of loan.

Performance Highlights

Total Revenue of the company registered an increase of ₹ 9.10 crore during 2012-13, which went up to ₹ 43.26 crore in 2012-13 from ₹ 34.16 crore in 2011-12. The profit of the company has also gone up by ₹ 3.59 crore to ₹ 25.18 crore in 2012-13, from ₹ 21.59 crore in previous year due to increase in the operating income.

The current ratio of company is at 25.45:1 during 2012-13 as against 19.64:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page. The physical performances of the company for last three years are given below:

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Equity by Govt. of India	₹in Crore	100.85	80.00	75.00
Lending under Self Employment Schemes Disbursement Beneficiaries	₹in Crore (in Nos.)	198.60 49681	180.99 43551	179.40 47605
Lending under Educational loan Schemes Disbursement Beneficiaries	₹in Crore (in Nos.)	2.95 367	1.88 221	0.69 123
Lending under Training Programmes Schemes Disbursement Beneficiaries	₹in Crore (in Nos.)	8.35 10595	4.24 4515	3.36 3710

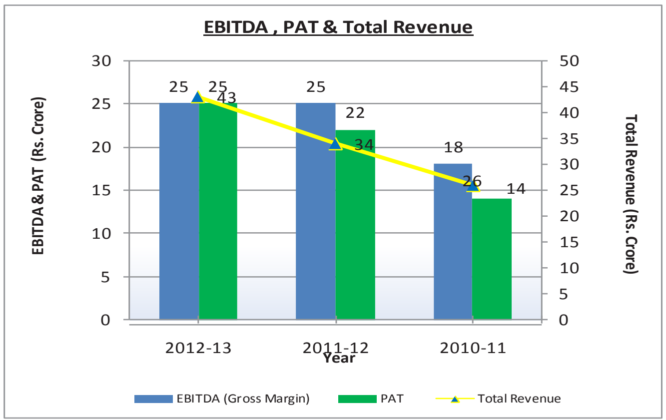


Fig. 1

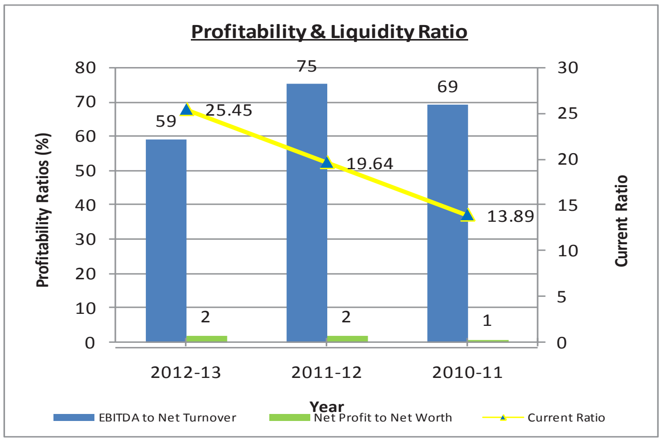


Fig. 2

Strategic issues

The company is re-orienting its strategies to expand its outreach and achieve coverage of more beneficiaries every year under lending schemes and skill development programmes.

NATIONAL SCHEDULED CASTES FINANCE & DEVP. CORPN.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	100000	100000	100000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	77980	67580	57180
(ii) Others	0	0	0
(b) Reserves & Surplus	26259	23672	21470
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	104239	91252	78650
(2) Share application money pending allotment	200	100	2500
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	228	3	7
(d) Long-term provisions	281	247	244
Total Non-Current Liabilities 3(a) to 3(d)	509	250	251
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	2767	3106	4060
(d) Short-term provisions	115	138	11
Total Current Liabilities 4(a) to 4(d)	882	3244	4071
TOTAL EQUITY & LIABILITIES (1+2+3+4)	107830	94846	85472
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	949	939	924
(ai) Accumulated Depreciation, Depletion & Amortisation	357	337	315
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	592	602	609
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	33635	30537	28336
(h) Other Non-Current Assets	259	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	34486	31139	28945
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	22451	12716	8454
(e) Short-term Loans & Advances	48225	47918	45079
(f) Other Current Assets	2668	3073	2994
Total Current Assets (a+b+c+d+e+f)	73344	63707	56527
TOTAL ASSETS (1+2)	107830	94846	85472
Important Indicators			
(i) Investment	78180	67680	59680
(ii) Capital Employed	104439	91352	81150
(iii) Net Worth	104439	91352	81150
(iv) Net Current Assets	70462	60463	52456
(v) Cost of Sales	1808	906	823
(vi) Net Value Added (at market price)	3319	2863	2068
(vii) Total Regular Employees (Nos.)	78	79	81
(viii) Avg. Monthly Emoluments per Employee(₹)	85363	74051	69033

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	4279	3370	2523
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	4279	3370	2523
(II) Other Income	47	46	41
(III) Total Revenue (I+II)	4326	3416	2564
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	4	3	3
(f) Salary, Wages & Benefits/Employees Expense	799	702	671
(g) Other Operating/direct/manufacturing Expenses	59	56	45
(h) Rent, Royalty & Cess	2	2	2
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	633	121	80
Total Expenditure (IV (a to j)	1784	884	801
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	2542	2532	1763
(VI) Depreciation, Depletion & Amortisation	24	22	22
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	2518	2510	1741
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2518	2510	1741
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2518	2510	1741
(XIII) Extra-Ordinary Items	0	351	346
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2518	2159	1395
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2518	2159	1395
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2518	2159	1395
Financial Ratios			
(i) Sales : Capital Employed	4.1	3.69	3.11
(ii) Cost of Sales : Sales	42.25	26.88	32.62
(iii) Salary/Wages : Sales	18.67	20.83	26.6
(iv) Net Profit : Net Worth	2.41	2.36	1.72
(v) Debt : Equity	0	0	0
(vi) Current Ratio	25.45	19.64	13.89
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

National Scheduled Tribes Finance and Development Corporation

Registered Office : NBCC Tower, 5th Floor, 15 BhikajiCama Place, New Delhi-110066
www.nstfdc.nic.in

The Company

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 in Financial Services sector under the administrative control of Ministry of Tribal Affairs (MoTA) and fully owned by the Government of India. The company employed 55 regular employees (Executives 24, Non-executives31) as on 31.3.2013. Its Registered and Corporate office is at New Delhi.

Vision / Mission

The Vision / Mission of the company are economic development of Scheduled Tribes on sustainable basis.

Industrial / Business Operations

NSTFDC provides financial assistance for viable income generating activities for economic development of Schedule Tribes. The financial assistance is extended at concessional interest rate of 4% to 8% chargeable from beneficiaries based on financial assistance given. The major schemes are Term Loan Scheme, Adivasi Mahila Sashaktikaran Yojana (AMSY), Micro Credit Scheme. During the year the corporation has introduced two new schemes namely Ädivasi Shiksha Rrinn Yojana (ASRY) and Scheme for Financial Assistance to Tribal Artisans empanelled with TRIFED.

Company is extending concessional finance through the Central/ State Channelising Agencies (SCAs) and other agencies. It also provides financial assistance to organizations/ Institutions engaged in procurement and Marketing of Minor Forest produces/ tribal products and other products etc. It provides financial assistance by way of grants through the SCAs for undertaking training programmes for the skill and entrepreneurial development of eligible scheduled tribes. The company is also involved in capacity building of SCAs and STs through Skill Development and entrepreneurship orientation.

Performance Highlights

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

Main Services / Income Generating Activities	Unit	Performance during		
		2012-13	2011-12	2010-11
Sanctions	₹in crores	203.43	192.77	158.17
Disbursement	₹in crores	132.78	113.07	95.18
Beneficiaries covered (Sanctions)	No.	-	112489	95632
Beneficiaries covered (Disbursement)	No.	49463	54485	53996
Recovery	₹in crores	80.51	79.49	63.69

The Company registered a growth of ₹ 2.47 crore in total income during 2012-13 which went up to ₹ 24.28 crore in 2012-13 from ₹ 21.81crore during 2011-12. The net profit of the company declined by ₹ 2.77 crore in F.Y. 2012-13 to a profit of ₹ 6.74 crore as against previous year profit of ₹ 9.51 crore due to increase in operating expenses.

The current ratio of company is at 102.59:1 during 2012-13 as against 71.64:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

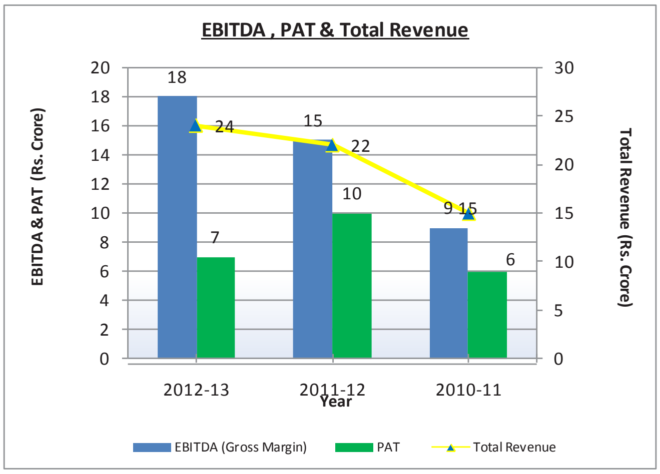


Fig. 1

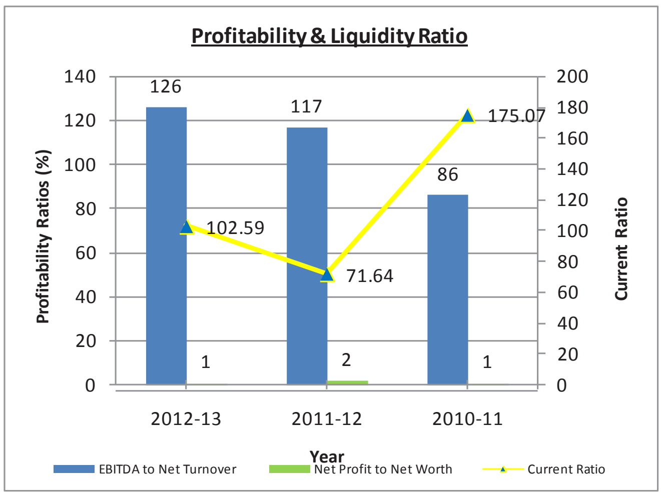


Fig. 2

Strategic issue

In order to scale up activities of NSTFDC and also to reach rural ST population, the corporation is making all endeavors to expand its operations.

NATIONAL SCHEDULED TRIBES FINANCE & DEVP. CORPN.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	50000	50000	50000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	37500	31233	23050
(ii) Others	0	0	0
(b) Reserves & Surplus	15162	14488	13537
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	52662	45721	36587
(2) Share application money pending allotment	0	0	4683
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	1	1
(d) Long-term provisions	196	172	141
Total Non-Current Liabilities 3(a) to 3(d)	196	173	142
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	59	34	41
(d) Short-term provisions	220	186	42
Total Current Liabilities 4(a) to 4(d)	279	220	83
TOTAL EQUITY & LIABILITIES (1+2+3+4)	53137	46114	41495
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	624	602	598
(ai) Accumulated Depreciation, Depletion & Amortisation	271	244	224
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	353	358	374
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	14	11
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	24159	29980	26577
(h) Other Non-Current Assets	2	2	2
Total Non-Current Assets (b+c+d+e+f+g+h)	24514	30354	26964
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	8740	7182	6834
(e) Short-term Loans & Advances	19765	8395	7687
(f) Other Current Assets	118	183	10
Total Current Assets (a+b+c+d+e+f)	28623	15760	14531
TOTAL ASSETS (1+2)	53137	46114	41495
Important Indicators			
(i) Investment	37500	31233	27733
(ii) Capital Employed	52662	45721	41270
(iii) Net Worth	52662	45721	41270
(iv) Net Current Assets	28344	15540	14448
(v) Cost of Sales	689	743	582
(vi) Net Value Added (at market price)	1217	1553	1002
(vii) Total Regular Employees (Nos.)	55	53	54
(viii) Avg. Monthly Emoluments per Employee(₹)	75606	94182	62346

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	1402	1246	1065
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	1402	1246	1065
(II) Other Income	1026	935	405
(III) Total Revenue (I+II)	2428	2181	1470
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	9	7	6
(f) Salary, Wages & Benefits/Employees Expense	499	599	404
(g) Other Operating/direct/manufacturing Expenses	51	37	50
(h) Rent, Royalty & Cess	5	3	2
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	94	72	92
Total Expenditure (IV (a to j)	661	718	554
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1767	1463	916
(VI) Depreciation, Depletion & Amortisation	28	25	28
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	1739	1438	888
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1739	1438	888
(XI) Exceptional Items	1065	487	292
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	674	951	596
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	674	951	596
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	674	951	596
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	674	951	596
Financial Ratios			
(i) Sales : Capital Employed	2.66	2.73	2.58
(ii) Cost of Sales : Sales	49.14	59.63	54.65
(iii) Salary/Wages : Sales	35.59	48.07	37.93
(iv) Net Profit : Net Worth	1.28	2.08	1.44
(v) Debt : Equity	0	0	0
(vi) Current Ratio	102.59	71.64	175.07
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

National Seeds Corporation Limited

Beej Bhawan, Pusa Complex, New Delhi-110012

The company

National Seeds Corporation Ltd. (NSC) was incorporated on 19.03.1963 with the objective to undertake production of foundation and certified Seeds.

NSC is a Schedule 'B", Mini Ratna CPSE in Agro-Based Industries Sector under the administrative control of Ministry of Agriculture, Department of Agriculture & Co-operation with 100% shareholding by the Government of India. The company employed 767 regular employees (Executives 210, Non-executives 557) as on 31.3.2013. Its registered and corporate office(s) is at New Delhi.

Vision / Mission

The Vision of the company is to contribute to the prosperity of farmers through supply of quality seeds and other agro inputs/services and to make available the research benefits of ICAR by introducing newer varieties and hybrids developed by ICAR to enhance productivity and economy of the farmers.

The Mission of the company is to lead the Indian Seed Industry, producing and marketing quality seeds of wide range of crop varieties and hybrids, and adding value through other agro related inputs services to the satisfaction of farmers.

Industrial / Business Operations

NSC undertakes production of certified seeds of nearly 600 varieties of 60 crops through its registered seed growers. The company operates from its 10 Regional Offices and 77 Area Offices spread all over India. There are about 8000 registered seed growers all over the country.

In the seed production, emphasis is given for production of oil seeds, pulses and hybrids including vegetables and Tissue Culture Plants like Banana.

Performance Highlights

The physical performance of company for the last three years is shown below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Seeds	Lakh Quintals	11.99	12.45	12.76

Total Revenue of the company registered an increase of ₹ 59.30 crore during 2012-13, which went up to ₹ 691.34 crore in 2012-13 from ₹ 632.04 crore in 2011-12. The profit of the company has also gone up by ₹ 13.34 crore to ₹ 44.30 crore in 2012-13, from ₹ 30.96 crore in previous year. Profit has been increased manly due to increase in the Turnover.

The current ratio of company is at 1.93:1 during 2012-13 as against 1.97:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

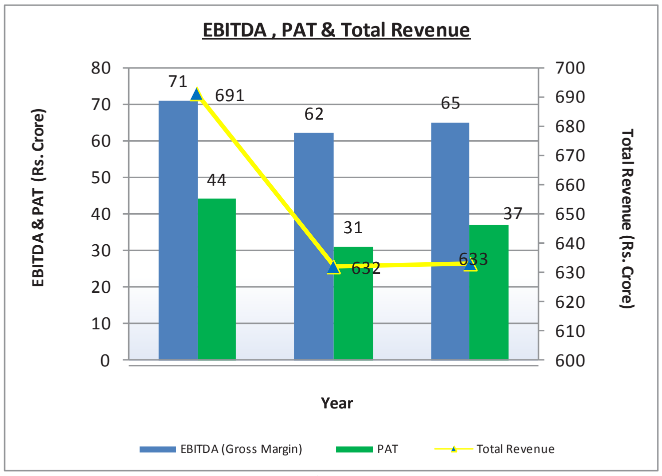


Fig. 1

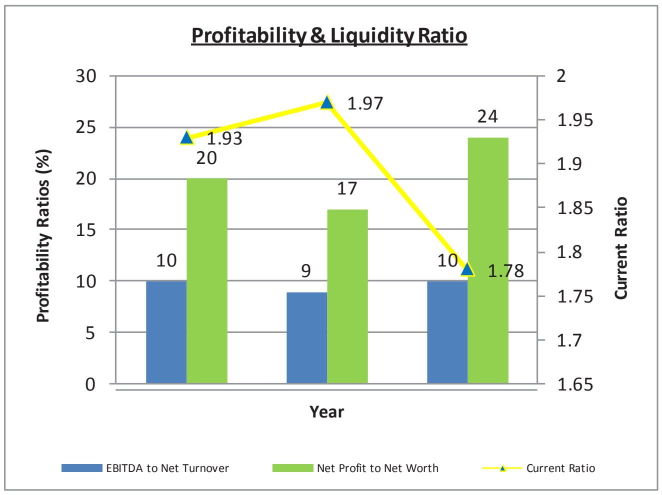


Fig. 2

Strategic Issues

NSC plays a key role in the implementation of various schemes of the Government of India like integrated scheme for 'Oil, Seeds, Pulses, Oil And Palm & Maize'(ISOPOM) , National Food Security Mission (NFSM) , and National Horticulture Mission (NHM). It also provides technical support to the seed producing agencies including State Seed Corporations by imparting training of personnel engaged in the production of seeds in that organization. NSC also maintains a Seed Bank with Grant-in-aid given by Government of India.

NATIONAL SEEDS CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	2100	2100	2100
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	2062	2062	2062
(ii) Others	0	0	0
(b) Reserves & Surplus	19731	15780	13164
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	21793	17842	15226
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	3246	3237	2714
(b) Deferred tax liabilities (Net)	0	246	147
(c) Other Long-term liabilities	1019	1935	1053
(d) Long-term provisions	1587	1390	1633
Total Non-Current Liabilities 3(a) to 3(d)	5852	6808	5547
(4) Current Liabilities			
(a) Short Term Borrowings	3126	2767	2954
(b) Trade Payables	10502	7972	6366
(c) Other current liabilities	4490	3548	4536
(d) Short-term provisions	6164	6473	8069
Total Current Liabilities 4(a) to 4(d)	24282	20760	21925
TOTAL EQUITY & LIABILITIES (1+2+3+4)	51927	45410	42698
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	5598	4569	3681
(ai) Accumulated Depreciation, Depletion & Amortisation	2492	2205	2000
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	3106	2364	1681
(c) Capital work in progress	176	406	101
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	887	887	887
(f) Deferred Tax Assets (Net)	777	623	768
(g) Long Term Loans and Advances	185	140	136
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	5131	4420	3573
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	7784	7882	6308
(c) Trade Recievables	6467	6031	4696
(d) Cash & Bank Balance	1394	2247	2189
(e) Short-term Loans & Advances	31069	24719	25839
(f) Other Current Assets	82	111	93
Total Current Assets (a+b+c+d+e+f)	46796	40990	39125
TOTAL ASSETS (1+2)	51927	45410	42698
Important Indicators			
(i) Investment	5308	5299	4776
(ii) Capital Employed	25039	21079	17940
(iii) Net Worth	21793	17842	15226
(iv) Net Current Assets	22514	20230	17200
(v) Cost of Sales	62413	57227	57020
(vi) Net Value Added (at market price)	6496	4155	4529
(vii) Total Regular Employees (Nos.)	767	901	926
(viii) Avg. Monthly Emoluments per Employee(₹)	57116	45875	44672

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	68478	62533	62849
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	68478	62533	62849
(II) Other Income	656	671	485
(III) Total Revenue (I+II)	69134	63204	63334
(IV) Expenditure on:			
(a) Cost of materials consumed	2443	1849	2982
(b) Purchase of stock-in-trade	49711	46044	44441
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-839	-981	-618
(d) Stores & Spares	18	18	13
(e) Power & Fuel	114	92	86
(f) Salary, Wages & Benefits/Employees Expense	5257	4960	4964
(g) Other Operating/direct/manufacturing Expenses	2742	2822	3078
(h) Rent, Royalty & Cess	484	574	367
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	2050	1596	1547
Total Expenditure (IV (a to j)	62084	56974	56860
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	7050	6230	6474
(VI) Depreciation, Depletion & Amortisation	329	253	160
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	6721	5977	6314
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	495	1009	1063
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	495	1009	1063
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	6226	4968	5251
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	6226	4968	5251
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	6226	4968	5251
(XV) TAX PROVISIONS	1796	1872	1513
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	4430	3096	3738
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	4430	3096	3738
Financial Ratios			
(i) Sales : Capital Employed	273.49	296.66	350.33
(ii) Cost of Sales : Sales	91.14	91.51	90.73
(iii) Salary/Wages : Sales	7.68	7.93	7.9
(iv) Net Profit : Net Worth	20.33	17.35	24.55
(v) Debt : Equity	1.57	1.57	1.32
(vi) Current Ratio	1.93	1.97	1.78
(vii) Trade Recievables : Sales	9.44	9.64	7.47
(viii) Total Inventory : Sales	11.37	12.6	10.04

National Small Industries Corporation Ltd.

Laghu Udyog Bhavan Okhla Industrial Estate New Delhi 110020

www. nsic.co.in

The Company

National small Industries Corporation Ltd. (NSIC) was incorporated in 1955 with the objective to aid, counsel, assist, finance, protect and promote the interests of small scale industries in the country.

NSIC is a Schedule-'B' CPSE in Industrial Development & Tech. Consultancy Services sector under the administrative control of M/o Micro, Small and Medium Enterprises with 100% shareholding by the Government of India. The Company employed 899 employees (Executives 451, Non-Executives 448) as on 31.03.2013. 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, Baddi, Bhiwandi, Chennai, Nagpur, Kolkatta, Pondicherry, Guwahati, Baroda and Silvasa to facilitate MSMEs vis-à-vis availability of raw materials. The corporation has 157 offices at various locations with view to increase its reach.

Performance Highlights

The physical performance of Company during the period 2010-11 to 2012-13 is shows below:-

Major Services	Rendering Services During		
	2012-13	2011-12	2010-11
Business Turnover	13901	11137	7979
Raw Material Assistance Portfolio	2069	1573	983
Volume of Distribution of Raw Material & Godown Operation	13262	10642	7710
Performance & Credit Rating Units	19676	13547	10327
Revenue from Technical Centers	34.84	23.99	18.16

Total Revenue of the company registered an increase of ₹ 234.25 crore during 2012-13, which went up from ₹ 1346.89 crore in 2011-12 to ₹ 1581.14 crore in 2011-12. The Net profit increased by Rs.21.14 and reached to ₹ 62.35 crores in 2012-13 from ₹ 41.21 crores in 2011-12. The growth can be attributed to increase in volume of operations due to increase in company's outreach by operating offices in various new areas and overall improvement in income from most of its schemes.

The current ratio of company is at 1.27:1 during 2012-13 as against 1.24:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

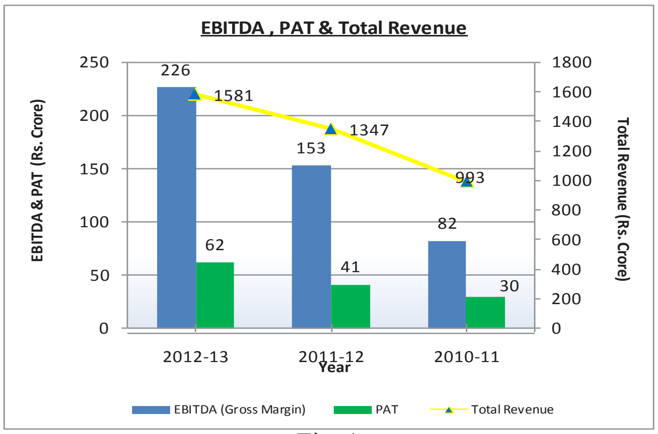


Fig. 1

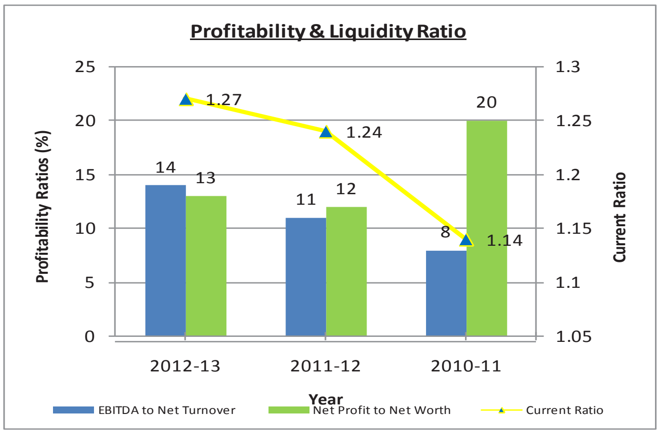


Fig. 2

Strategic Issues

NSIC facilitates sustainable international partnerships. The emphasis is on sustainable business relations. Since its inception, NSIC has contributed to strengthening enterprise-to-enterprise cooperation and sharing best practices and experiences with other developing countries, especially those in African, Asian and Pacific regions. In order to enhance the cooperation for institutional support with various countries, NSIC had signed Agreements / MoUs with three countries viz. Bulgarian Small & Medium Enterprises Promotion Agency (BSMEPA), Social Fund for Development, Egypt and Industrial & Infrastructure Development Finance Company Ltd. (IIDFC), Bangladesh.

NSIC has signed MOU with over 69 Industry Associations to provide service at doorsteps of the MSEs. The company has already made arrangements with bulk manufacturers like Steel Authority of India Limited, Rashtriya Ispat Nigam Limited, Nalco, Balco, VAL, HZL, Chennai Petroleum Corporation Limited, Coal India Limited, Indian Oil Corporation Limited and Sterlite Copper, HCL for procuring raw material like steel, aluminum, copper, POLYMER, Coal, zinc, lead etc. for SMEs.

NATIONAL SMALL INDUSTRIES CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	53500	53500	23500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	46299	38799	23299
(ii) Others	0	0	0
(b) Reserves & Surplus	-1086	-5828	-8920
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	45213	32971	14379
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	6769	5969	5720
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	375	336	385
(d) Long-term provisions	664	2516	2220
Total Non-Current Liabilities 3(a) to 3(d)	9808	8821	8325
(4) Current Liabilities			
(a) Short Term Borrowings	139652	111773	86668
(b) Trade Payables	4109	3687	1950
(c) Other current liabilities	12383	13175	7914
(d) Short-term provisions	10626	6557	4144
Total Current Liabilities 4(a) to 4(d)	166770	135192	100676
TOTAL EQUITY & LIABILITIES (1+2+3+4)	221791	176984	123380
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	9512	9199	9028
(ai) Accumulated Depreciation, Depletion & Amortisation	3593	3355	3316
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	5919	5844	5712
(c) Capital work in progress	3068	2017	428
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	8	8	8
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	1441	979	1842
(h) Other Non-Current Assets	160	230	192
Total Non-Current Assets (b+c+d+e+f+g+h)	10596	9078	8182
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	70	101	101
(c) Trade Recievables	4949	4480	2959
(d) Cash & Bank Balance	5705	14529	19371
(e) Short-term Loans & Advances	200064	148380	92307
(f) Other Current Assets	407	416	460
Total Current Assets (a+b+c+d+e+f)	211195	167906	115198
TOTAL ASSETS (1+2)	221791	176984	123380
Important Indicators			
(i) Investment	53068	44768	29019
(ii) Capital Employed	51982	38940	20099
(iii) Net Worth	45213	32971	14379
(iv) Net Current Assets	44425	32714	14522
(v) Cost of Sales	135753	119528	91300
(vi) Net Value Added (at market price)	23467	14064	8449
(vii) Total Regular Employees (Nos.)	899	896	895
(viii) Avg. Monthly Emoluments per Employee(₹)	70551	62965	52495

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	156750	133395	97180
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	156750	133395	97180
(II) Other Income	1364	1294	2131
(III) Total Revenue (I+II)	158114	134689	99311
(IV) Expenditure on:			
(a) Cost of materials consumed	17	7	2
(b) Purchase of stock-in-trade	115324	103367	77224
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	2	-6	15
(d) Stores & Spares	0	0	0
(e) Power & Fuel	544	519	467
(f) Salary, Wages & Benefits/Employees Expense	7611	6770	5638
(g) Other Operating/direct/manufacturing Expenses	1246	458	415
(h) Rent, Royalty & Cess	332	302	290
(i) Loss on sale of Assets/Investments	3	9	4
(j) Other Expenses	10339	7930	7091
Total Expenditure (IV (a to j)	135548	119356	91146
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	22566	15333	8165
(VI) Depreciation, Depletion & Amortisation	208	181	158
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	22358	15152	8007
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	646	587	522
(c) Others	12477	8544	3968
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	13123	9131	4490
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	9235	6021	3517
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	9235	6021	3517
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	9235	6021	3517
(XV) TAX PROVISIONS	3000	1900	539
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	6235	4121	2978
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	6235	4121	2978
Financial Ratios			
(i) Sales : Capital Employed	301.55	342.57	483.51
(ii) Cost of Sales : Sales	86.6	89.6	93.95
(iii) Salary/Wages : Sales	4.86	5.08	5.8
(iv) Net Profit : Net Worth	13.79	12.5	20.71
(v) Debt : Equity	0.15	0.15	0.25
(vi) Current Ratio	1.27	1.24	1.14
(vii) Trade Recievables : Sales	3.16	3.36	3.04
(viii) Total Inventory : Sales	0.04	0.08	0.1

National Textile Corporation Ltd.

Surya Kiran Building 19, K.G. Marg New Delhi 110001
www.ntcltd.co.in

The Company

National Textile Corporation Ltd. (NTC) was established in 1968 with the main objective of managing the affairs of 124 sick textile mills taken over by the Government of India in three series of Nationalization Acts viz., The Sick Textile Undertakings (Nationalization) Act, 1974, The Swadeshi Cotton Mills Company Limited (Acquisition and Transfer of Undertakings) Act, 1986 and The Textile Undertakings (Nationalization) Act, 1995.

NTC is a Schedule-'A' BIFR / BRPSE referred CPSE in Textile sector under the administrative control of Ministry of Textiles (MOT) with 100% shareholding by the Government of India. The company employed 8348 regular employees (Executives 975, Non-executives 7373) as on 31.3.2013. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company is to be a world class eco-friendly integrated textile company, catering primarily to the clothing needs of the nation.

The Mission of the company is to be a leading textile enterprise steadily improving capacity utilization, economy of operations, productivity, quality, brand image, market share & export.

Industrial / Business Operations

The main activities of the company are spinning, weaving and retail marketing yarn & cloth. Now, NTC has 23 working mills (as per BIFR / GOI approved strategy) in the State of Andhra Pradesh (1), Gujarat (1), Karnataka (1), Kerala (4), Madhya Pradesh (2), Maharashtra (5), Puducherry (1), Tamilnadu (7) and West Bengal (1) with good infrastructure for the production of a variety of yarns and woven fabrics. The Company has mills in cotton growing areas and cotton centers to market its products. ISO 9001-2008 certifications have been awarded to 21 textile mills and one Regional Office of NTC.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Yarn	Kg	427.98	350.20	346.03
Cloth	Lakh Meter	127.29	120.25	89.91

Total Revenue of the company registered an increase of ₹ 339.32 crore during 2012-13, which went up to ₹ 1232.69 crore in 2012-13 from ₹ 893.37 crore in 2011-12. The profit of the company has gone down by ₹ 45.02 crore to ₹ 85.12 crore in 2012-13, from ₹ 130.14 crore in previous year.

The total income increased due to increase in Sale rate of Yarn and Cloth coupled with increase in production quantity. The company is making operating losses since last two years. However these losses reduced during the year 2012-13 due to increase in productivity as a result of modernization. The net profit is due to Extra-Ordinary Items of 101.63 crore during 2012-13 as against 326 crore during previous year due to sale of assets for implementation of revival scheme.

The current ratio of company is at 1.46:1 during 2012-13 as against 1.67:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

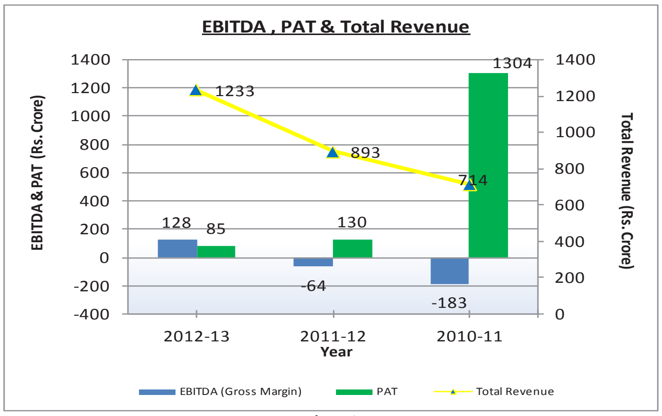


Fig. 1

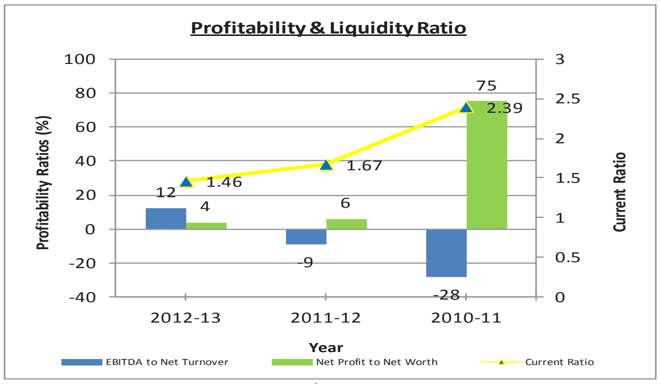


Fig. 2

Strategic Issues

On account of obsolete technology; excess manpower; poor productivity, etc. 8 of its 9 subsidiaries were referred to BIFR in the year 1992-93. The BIFR approved Revival Schemes for all the 9 subsidiaries – 8 of them in the year 2002-03 and 9th in the year 2005. The Company has been implementing the Revival Scheme since then. The entire funds required for the implementation of the Revival Scheme is generated through sale of assets of the closed mills and surplus assets of the viable mills. NTC has so far closed 97 mills and generated Rs. 6546.43 crores by sale of assets by an Asset Sale Committee, constituted by BIFR/MOT. The company has completed 18 mills modernization and implementing expansion in 5 modernized mills at an estimated cost of Rs. 385 Crores.

The company has taken steps for diversification in entering into marketing agreements with 3 partners of international repute in the area of marketing of technical textiles – geo textiles and protective textiles. For facilitating the above, Board of Directors has approved the proposals to make agreements with M/s Skaps for Geo-textiles and M/s Teijin & M/s Veritaz for Protective textiles. NTC is in the process of seeking approval from the Ministry of Textiles and thereafter will move a miscellaneous application to BIFR for final approval.

NATIONAL TEXTILE CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	500000	500000	500000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	305488	305488	305488
(ii) Others	728	728	728
(b) Reserves & Surplus	-111669	-120182	-133196
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	194547	186034	173020
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	4081	39699
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	1964	7211	8267
(d) Long-term provisions	13095	19022	19457
Total Non-Current Liabilities 3(a) to 3(d)	15059	30314	67423
(4) Current Liabilities			
(a) Short Term Borrowings	1365	688	752
(b) Trade Payables	16670	17900	20755
(c) Other current liabilities	86112	82806	45267
(d) Short-term provisions	34554	31491	29631
Total Current Liabilities 4(a) to 4(d)	138701	132885	96405
TOTAL EQUITY & LIABILITIES (1+2+3+4)	348307	349233	336848
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	138462	118741	106445
(ai) Accumulated Depreciation, Depletion & Amortisation	47733	38750	32153
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	90729	79991	74292
(c) Capital work in progress	40240	32058	26183
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	1812	1811	1811
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	9758	10341	890
(h) Other Non-Current Assets	3620	3519	3217
Total Non-Current Assets (b+c+d+e+f+g+h)	146159	127720	106393
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	25741	25622	24965
(c) Trade Recievables	6488	4143	2581
(d) Cash & Bank Balance	147830	167682	177415
(e) Short-term Loans & Advances	10771	11711	5765
(f) Other Current Assets	11318	12355	19729
Total Current Assets (a+b+c+d+e+f)	202148	221513	230455
TOTAL ASSETS (1+2)	348307	349233	336848
Important Indicators			
(i) Investment	306216	310297	345915
(ii) Capital Employed	194547	190115	212719
(iii) Net Worth	194547	186034	173020
(iv) Net Current Assets	63447	88628	134050
(v) Cost of Sales	119757	102945	80961
(vi) Net Value Added (at market price)	42153	44614	203299
(vii) Total Regular Employees (Nos.)	8348	8379	8478
(viii) Avg. Monthly Emoluments per Employee(₹)	26714	22762	25609

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	102597	69234	63666
Less : Excise Duty	9	11	12
Revenue from Operations (Net)	102588	69223	63654
(II) Other Income	20681	20114	7731
(III) Total Revenue (I+II)	123269	89337	71385
(IV) Expenditure on:			
(a) Cost of materials consumed	52432	45935	40895
(b) Purchase of stock-in-trade	8061	6155	1835
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-2781	-2622	-8591
(d) Stores & Spares	2258	2488	2200
(e) Power & Fuel	18430	12901	11238
(f) Salary, Wages & Benefits/Employees Expense	26761	22887	26054
(g) Other Operating/direct/manufacturing Expenses	1634	2789	2149
(h) Rent, Royalty & Cess	178	199	164
(i) Loss on sale of Assets/Investments	0	0	13751
(j) Other Expenses	3521	5020	0
Total Expenditure (IV (a to j)	110494	95752	89695
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	12775	-6415	-18310
(VI) Depreciation, Depletion & Amortisation	0	7193	5017
(VII) Impairment	9263	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	3512	-13608	-23327
(IX) Finance Cost			
(a) On Central Government Loans	4476	4335	4158
(b) On Foreign Loans	0	0	0
(c) Others	500	533	1241
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	4976	4868	5399
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-1464	-18476	-28726
(XI) Exceptional Items	74	204	526
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1538	-18680	-29252
(XIII) Extra-Ordinary Items	-10163	-32600	-198288
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	8625	13920	169036
(XV) TAX PROVISIONS	113	906	38613
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	8512	13014	130423
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	8512	13014	130423
Financial Ratios			
(i) Sales : Capital Employed	52.73	36.41	29.92
(ii) Cost of Sales : Sales	116.74	148.72	127.19
(iii) Salary/Wages : Sales	26.09	33.06	40.93
(iv) Net Profit : Net Worth	4.38	7	75.38
(v) Debt : Equity	0	0.01	0.13
(vi) Current Ratio	1.46	1.67	2.39
(vii) Trade Recievables : Sales	6.32	5.99	4.05
(viii) Total Inventory : Sales	25.09	37.01	39.22

NEPA Limited

Nepanagar, District Burhnapur, Madhya Pradesh 450221
www.nepamills.co.in

The Company

NEPA Limited (NEPA) was incorporated in the year 1947 as "National Newsprint and Paper Mills" in the private sector and subsequently taken over by the Central Province and Berar (now Madhya Pradesh) in October, 1949. The Central Government acquired controlling interest in 1959. The name of the company was changed to NEPA Limited in 1989.

It is a Schedule-'C' / BIFR / BRPSE referred CPSE in Consumer Goods sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with 97.78% shareholding by the Government of India. The company employed 1178 regularemployees (Executives 156, Non-executives 1022) as on 31.3.2013. Its Registered and Corporate offices are at Nepanagar, district Burhanpur, Madhya Pradesh.

Vision / Mission

The Vision of the Company is to make NEPA a viable and sustainable producer of newsprint & writing printing paper to enhance captive power generation capacity and make the company profitable unit.

The Mission of the Company is to stimulate, continue and accelerate efforts to maximize contribution for sustainable future development, growth and prosperity with innovation and technological excellence for its customers, employees and shareholders by producing cost, effective competitive and quality products. To spare head applied research for technological breakthrough in operational efficiency.

Industrial / Business Operations

NEPA Limited is engaging in production/manufacturing/ services of newsprint. The company has produced for the first time in India, 42 GSM newsprint meeting particularly all international parameters of strength, opacity, surface smoothness, brightness etc. Thus NEPA ia now able to meet the demand across all categories of Newsprint customers. NEPA has also recently imitated the manufacture of Economy newsprint by using old newspaper (ONP) and over issue newspaper (OINP), to cater to the requirement of the lowest segment of the market at minimal of cost, yet maintaining all other parameters of quality through in lower brightnesses.

The company has its operating unit at Nepanagar, Madhya Pradesh and 3 marketing offices at Delhi, Mumbai and Bhopal and a Plantation Unit at Hempur (Uttranchal) and has no subsidiary unit.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Newsprint	M.T.	50055	59205	47425
Capacity utilization	%	56.88	67.28	53.89

Total Revenue of the company registered a reduction of ₹ 14.58 crore during 2012-13, which went down to ₹ 150.62 crore in 2012-13 from ₹ 165.20 crore in 2011-12. The lossesof the company has also gone up by ₹ 11.18 crore to a loss of ₹ (-) 84.08 crore in 2012-13, from ₹ (-) 72.90 crore in previous year due to increase in power & fuel cost along with hike in raw material cost.

The current ratio of company is at 1.21:1 during 2012-13 as against 0.68:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issue

There are bottlenecks in operations because of old technology. BRPSE gave its recommendation on 28.09.2011. The revival plan was approved by the Government on 06.09.2012. The Revival & Mill Development Plan (RMDP) is proposed to be implemented in 24 months. The RMDP consists of installation of De-linking Plant (DIP) with capacity of 300 TDP, up-gradation of two paper machines, installation of new captive power plant and renovation of existing captive power plant. After completion of project, NEPA will enter into product diversification.

The Company receives a budgetary support of Rs.60 crore during 2012-13 towards exgratia payment for implementation of VRS.

Neyveli Lignite Corporation Limited

Neyveli House', 135 Periyar E.V.R Road, Kilpauk, Chennai 600010
www.nlcindia.com

The Company

Neyveli Lignite Corporation Limited (NLC) was incorporated on 14.11.1956 with the objective to carry out detailed exploration of lignite deposits in and around Neyveli region and also to assist / carry out similar exploration work in other parts of the country, with due attention to quality, economy and efficiency.

NLC is a Schedule –'A' Navratna listed CPSE in Power Generation sector under the administrative control of M/o Coal with 93.56% shareholding by the Government of India. The company employed 17364 regular employees (Executives 4405 & Non-Executives 12959) as on 31.3.2013. Its Registered and Corporate offices are at Chennai and Neyveli. Its Registered Office is at Chennai and the Corporate Office is at Neyveli, Tamil Nadu.

Vision / Mission

The Vision of the Company is to be The Vision is to emerge as an environment friendly and socially responsible Company and a leading Mining and Power Company striving for operational excellence in Mining and Exploration of Lignite and Power generation.

The Mission of the Company is to The mission of the Company strive towards greater cost competitiveness and work towards continued financial strength and to continually imbibe best practice from the best Indian and international organizations engaged in Power Generation and Mining.

Industrial / Business Operations

The company is engaged in production / manufacturing / services of exploration and mining of lignite and generation / sale of power through its three mines and three thermal power stations at Neyveli inCuddalore district of Tamilnadu and a Mine & Thermal power station at Rajasthan.

Company has 6 operational units at Neyveli in Cuddalore district of Tamilnadu and 2 operational units at Barsingsar of Rajasthan.

The company has one joint venture subsidiary namely NLC Tamilnadu Power Limited (NTPL) witha shareholding of 89% with TamilnaduElectricity board. The Company is also a partner in a joint venture with Mahanadi Coal Fields Ltd. namely 1MNH Shakti Limited with an equity holding of 15%,

Performance Highlights

The average capacity utilization for all the products / services of the company was 84.31% during 2012-13 as against 79.21% during previous year. The Neyveli Lignite Corporation Limited contributes about 53% of the national Lignite and about 2 % of Power generation. As on 31.3.2013 there were 8 running projects. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Lignite	M.T	26.22	24.59	23.14
Power	M.U	19902	18789	17881

Total Revenue of the company registered an increase of ₹ 557.81 crore during 2012-13, which went up to ₹ 6173.02 crore in 2012-13 from ₹ 5615.21 crore in 2011-12. The profit of the company has also gone up by ₹ 48.42 crore to ₹ 1459.75 crore in 2012-13, from ₹ 1411.33 crore in previous year. Profit has been increased manly due to higher lignite production, higher generation and export of power which had resulted in increased sales.

The current ratio of company is at 3.49:1 during 2012-13 as against 2.95:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

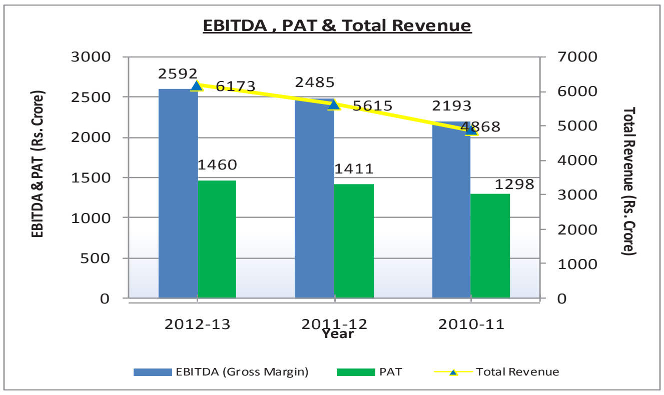


Fig. 1

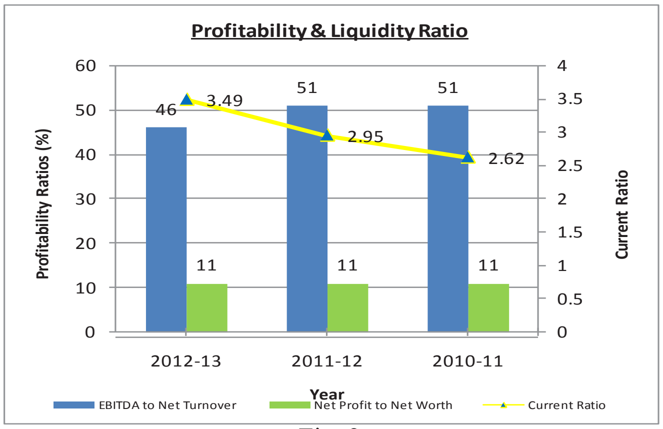


Fig. 2

Strategic issue

The company has taken steps for expansion and diversification. This include formation of Joint Venture Company Neyveli Uttar Pradesh Power Limited has been incorporated for 1980 MW (3X660 MW) coal based thermal power project in Ghatampur Tehsil, Kanpur. The other initiatives for expansion and diversification includes Government of India (GOI) has sanctioned the Neyveli New Thermal Power Project (1000 MW at a capacity Rs.5907.11 crore in June -2011 with a commssioning schedule of 48 months and 54 months for Unit-I and II respectively, from the date of sanction. The Company has proposed to enter into generation of green power by setting up a wind power project of capacity of 50 MW at an estimated cost of Rs.364.75 crore etc.

NEYVELI LIGNITE CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	200000	200000	200000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	156964	156964	156964
(ii) Others	10807	10807	10807
(b) Reserves & Surplus	1127362	1036218	949682
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	1295133	1203989	1117453
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	312661	342213	329235
(b) Deferred tax liabilities (Net)	85544	61415	57938
(c) Other Long-term liabilities	22145	19885	29483
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	420350	423513	416656
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	43113	131506	140038
(c) Other current liabilities	137052	64740	95059
(d) Short-term provisions	55579	79849	64994
Total Current Liabilities 4(a) to 4(d)	235744	276095	300091
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1951227	1903597	1834200
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1455405	1568440	1385643
(ai) Accumulated Depreciation, Depletion & Amortisation	791869	743065	706061
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	663536	825375	679582
(c) Capital work in progress	312031	135763	259386
(d) Intangible assets under developmet	2618	3650	1858
(e) Non-Current Investments	132920	109385	86155
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	16181	12185	15852
(h) Other Non-Current Assets	307	2383	4308
Total Non-Current Assets (b+c+d+e+f+g+h)	1128593	1088741	1047141
(2) Current Assets			
(a) Current Investments	0320	10320	10320
(b) Inventories	68372	50619	49171
(c) Trade Recievables	380027	364703	220239
(d) Cash & Bank Balance	286664	332910	442073
(e) Short-term Loans & Advances	61027	40680	47508
(f) Other Current Assets	16224	15624	17748
Total Current Assets (a+b+c+d+e+f)	822634	814856	787059
TOTAL ASSETS (1+2)	1951227	1903597	1834200
Important Indicators			
(i) Investment	480432	509984	497006
(ii) Capital Employed	1607794	1546202	1446688
(iii) Net Worth	1295133	1203989	1117453
(iv) Net Current Assets	586890	538761	486968
(v) Cost of Sales	409253	355790	308734
(vi) Net Value Added (at market price)	481780	432217	356644
(vii) Total Regular Employees (Nos.)	17364	17733	18041
(viii) Avg. Monthly Emoluments per Employee(₹)	93701	79804	64704

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	560043	487147	429643
Less : Excise Duty	1036	462	48
Revenue from Operations (Net)	559007	486685	429595
(II) Other Income	58295	74836	57169
(III) Total Revenue (I+II)	617302	561521	486764
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-7218	-288	-664
(d) Stores & Spares	54393	50204	44793
(e) Power & Fuel	7219	9615	8516
(f) Salary, Wages & Benefits/Employees Expense	195242	169820	140079
(g) Other Operating/direct/manufacturing Expenses	47102	38411	32736
(h) Rent, Royalty & Cess	35126	30028	24652
(i) Loss on sale of Assets/Investments	79	203	0
(j) Other Expenses	24732	14982	17335
Total Expenditure (IV (a to j)	358101	312975	267447
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	259201	248546	219317
(VI) Depreciation, Depletion & Amortisation	51231	43018	41287
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	207970	205528	178030
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	1111	2269	3631
(c) Others	31043	32919	28510
(d) Less Finance Cost Capitalised	12815	20234	20864
(e) Charged to P & L Account (a+b+c+d)	19339	14954	11277
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	188631	190574	166753
(XI) Exceptional Items	-16134	-7815	-1702
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	204765	198389	168455
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	204765	198389	168455
(XV) TAX PROVISIONS	58790	57256	38622
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	45975	141133	129833
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	145975	141133	129833
Financial Ratios			
(i) Sales : Capital Employed	4.77	31.48	29.7
(ii) Cost of Sales : Sales	73.21	73.1	71.87
(iii) Salary/Wages : Sales	34.93	34.89	32.61
(iv) Net Profit : Net Worth	11.27	11.72	11.62
(v) Debt : Equity	1.86	2.04	1.96
(vi) Current Ratio	3.49	2.95	2.62
(vii) Trade Recievables : Sales	67.98	74.94	51.27
(viii) Total Inventory : Sales	12.23	10.4	11.45

NHPC Ltd.

NHPC Office Complex, Sector-33, Faridabad-121003 Haryana
www. nhpcindia.com

The Company

NHPC Ltd. (formerly known as National Hydroelectric Power Corp. Ltd.) was incorporated on 07.11.1975 under the Companies Act, 1956.

It is a schedule-'A' listed mini-ratna CPSE in power sector under the administrative control of Ministry of Power with 86.36% shareholding by the Government of India. The company employed 10419 regular employees (Executives 3288, Non-Executives 7131) as on 31.3.2013. Its Registered and Corporate offices are at Faridabad, Haryana.

Vision/Mission

The Vision of the Company is to be a world class diversified and transnational organization for sustainable development of hydropower and water resources with strong environment conscience.

The Mission of the Company is to achieve international standards of excellence in all aspects of hydropower and diversified business, to execute and operate projects in a cost effective, environment friendly and socio economically responsive manner, to foster competent, trained and multi disciplinary human capital. To continually develop state of the art technologies through innovative R and D and adopt best practices. To adopt the best practices of corporate governance and institutionalize value based management for a strong corporate identity and to maximize creation of wealth through generation of internal funds and effective management of resources.

Industrial / Business Operations

NHPC is engaged in generation of hydroelectric power with its 57 units / offices including 16 operating power stations (including subsidiary company) at Baira Siul and Chamera Power Station-I, Chamera Power Station-II and Chamera Power Station-III in Himachal Pradesh, Loktak in Manipur, Salal, Uri, Dulhasti, SEWA-II & Chutak PS in Jammu & Kashmir, Tanakpur and Dhauliganga in Uttarakhand, Rangit & Teesta-V in Sikkim and Indra Sagar & Omkrashwar in Madhya Pradesh.

The company is having two subsidiaries companies namely Narmada Hydroelectric Development Corp. Ltd. (NHDC) and Loktak Hydroelectric Development Corporation Ltd. (LDHCL) with 51% and 74 % equity respectively. It also has one joint venture namely Chenab Valley Power Projects Pvt. Ltd. with an equity holding of 49%.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Generation of Electricity	MU	18923	18683	18604

Total Revenue of the company registered a reduction of ₹ 422.46 crore during 2012-13, which went down to ₹ 6299.42 crore in 2012-13 from ₹ 6721.88 crore in 2011-12. The profit of the company has also gone down by ₹ 423.55 crore to ₹ 2348.22 crore in 2012-13, from ₹ 2771.77 crore in previous year due to decrease in revenue as above, partially offset by increase in interest on Fixed Deposits and reversal of provision created in earlier years against recoverable from Delhi Transco Limited (erstwhile DESU) & recognizing of interest on the same.

The current ratio of company is at 1.91:1 during 2012-13 as against 1.76:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

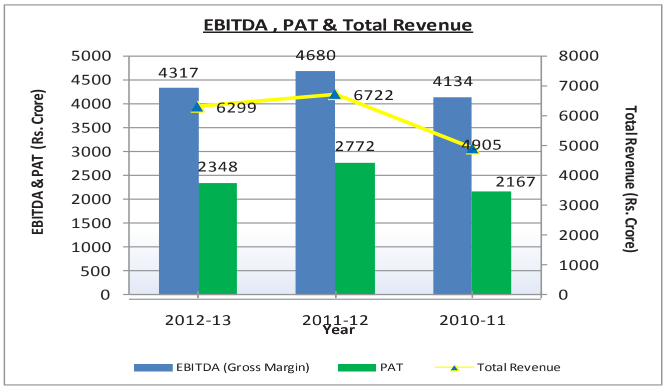


Fig. 1

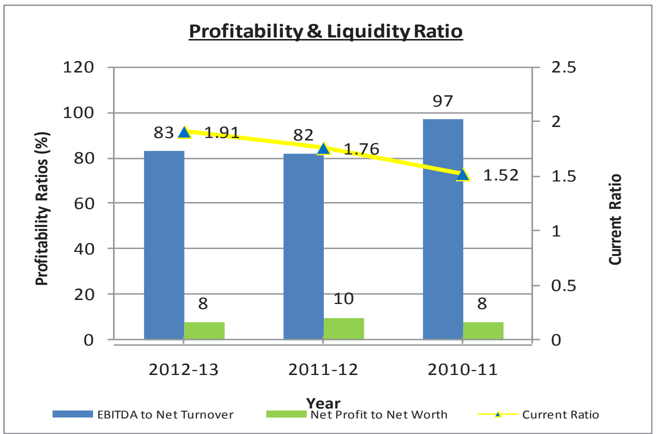


Fig. 2

Strategic Issues

In Chutak Project, non-availability of full load / Transmission system resulted in running of one unit at part load despite commissioning of all units by Jan, 13. In Nimoo Bazgo also, non-availability of full load / Transmission system resulted in running of its two units at part load despite synchronization by Jan,13. In Uri-II, Work at all fronts forcibly stopped w.e.f. 19.03.12 to 30.06.12 and again from 04.03.13 to 25.03.13 by local residents demanding employment in NHPC. Adverse weather conditions has also affected and delayed the Project. In Parbati-III, works of project were stopped w. e. f. 1st April, 13 to 13.05.2013 due to strike by locals / Project Affected persons for want of permanent employment with NHPC, resulting in demobilization of HV test Kit for units by BHEL, same has delayed the project severely. In Parbati-II, termination of contract of M/s HJV (Lot PB 2) in Mar'12 delayed the completion of project. In TLDP-IV project, HCC's financial crunch condition at site has resulted in delay in completion of project. In Kishanganga project, Work in river bed on dam site affected in view of interim order by International Court of Justice. Further Local interference to work and bandh / curfew has hampered the progress. In Subansiri Lower, the works of the project are standstill since 16/12/2011 due to agitation/ protests by various organization of Assam under apprehension of downstream impact of Dam.

NHPC LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1500000	1500000	1500000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	062337	1062337	1062337
(ii) Others	167737	167737	167737
(b) Reserves & Surplus	1553976	1405279	1227994
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	2784050	2635353	2458068
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	1741752	1627280	1370253
(b) Deferred tax liabilities (Net)	46069	20404	16133
(c) Other Long-term liabilities	170569	195180	193655
(d) Long-term provisions	72192	118745	105390
Total Non-Current Liabilities 3(a) to 3(d)	2030582	1961609	1685431
(4) Current Liabilities			
(a) Short Term Borrowings	0	18000	0
(b) Trade Payables	17941	21895	24189
(c) Other current liabilities	276660	280126	244448
(d) Short-term provisions	341267	358993	345883
Total Current Liabilities 4(a) to 4(d)	635868	679014	614520
TOTAL EQUITY & LIABILITIES (1+2+3+4)	5450500	5275976	4758019
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	2572004	2306093	2287493
(ai) Accumulated Depreciation, Depletion & Amortisation	768008	669261	577404
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1803996	1636832	1710089
(c) Capital work in progress	1970904	1934974	1596277
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	240061	249914	265996
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	123874	142862	162111
(h) Other Non-Current Assets	94437	118193	87082
Total Non-Current Assets (b+c+d+e+f+g+h)	4233272	4082775	3821555
(2) Current Assets			
(a) Current Investments	5074	25074	25359
(b) Inventories	5707	4381	3371
(c) Trade Recievables	204905	205218	30479
(d) Cash & Bank Balance	561601	600397	535008
(e) Short-term Loans & Advances	209956	190026	130334
(f) Other Current Assets	209985	168105	211913
Total Current Assets (a+b+c+d+e+f)	1217228	1193201	936464
TOTAL ASSETS (1+2)	5450500	5275976	4758019
Important Indicators			
(i) Investment	2971826	2857354	2600327
(ii) Capital Employed	4525802	4262633	3828321
(iii) Net Worth	2784050	2635353	2458068
(iv) Net Current Assets	581360	514187	321944
(v) Cost of Sales	295101	293482	168728
(vi) Net Value Added (at market price)	710453	616462	434542
(vii) Total Regular Employees (Nos.)	10419	11028	11344
(viii) Avg. Monthly Emoluments per Employee(₹)	70977	69200	51394

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	516540	565469	422525
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	516540	565469	422525
(II) Other Income	113402	106719	68023
(III) Total Revenue (I+II)	629942	672188	490548
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	2701	1014	394
(e) Power & Fuel	4717	3213	2683
(f) Salary, Wages & Benefits/Employees Expense	88741	91576	69962
(g) Other Operating/direct/manufacturing Expenses	15105	15787	16406
(h) Rent, Royalty & Cess	63031	59037	17201
(i) Loss on sale of Assets/Investments	91	78	82
(j) Other Expenses	22399	33469	-29592
Total Expenditure (IV (a to j)	198263	204174	77136
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	431679	468014	413412
(VI) Depreciation, Depletion & Amortisation	96929	89386	91674
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	334750	378628	321738
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	5422	5961	6061
(c) Others	126301	104317	97766
(d) Less Finance Cost Capitalised	93185	76468	67167
(e) Charged to P & L Account (a+b+c+d)	38538	33810	36660
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	296212	344818	285078
(XI) Exceptional Items	-24001	-6886	-2663
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	320213	351704	287741
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	320213	351704	287741
(XV) TAX PROVISIONS	85391	74527	71074
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	234822	277177	216667
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	234822	277177	216667
Financial Ratios			
(i) Sales : Capital Employed	1.41	13.27	11.04
(ii) Cost of Sales : Sales	57.13	51.9	39.93
(iii) Salary/Wages : Sales	17.18	16.19	16.56
(iv) Net Profit : Net Worth	8.43	10.52	8.81
(v) Debt : Equity	1.42	1.32	1.11
(vi) Current Ratio	1.91	1.76	1.52
(vii) Trade Recievables : Sales	39.67	36.29	7.21
(viii) Total Inventory : Sales	1.1	0.77	0.8

N M D C Limited

Khanij Bhavan, 10-3-311/a Castle Hills,Masab Tank, Hyderabad-500173
www.nmdc.co.in

The Company

NMDC Ltd. was incorporated on 15.11.1958 with the objective to achieve international standards in the area of mining and mineral processing. NMDC is a Schedule-'A', listed Navratna CPSE under the administrative control of Ministry of Steel with 90% share holding by the Government of India. The company employed 5777 regular employees (1151 Executives & 4626 Non-Executives) as on 31.3.2013. Its Registered and Corporate office are at Hyderabad.

Vision / Mission

The Vision of the Company is to achieve production of 40 MT iron ore by 2014–15. The Mission of NMDC is to emerge as a global mining organization with international standards of excellence, rendering optimum satisfaction to all its stakeholders.

Industrial / Business Operations

NMDC is currently engaged in the mining of iron ore, diamond and sponge Iron production. It is operating 3 iron ore production units, two in Chhattisgarh and one in Karnataka. It has one diamond mining project in Madhya Pradesh, one Wind Mill Project in Karnataka and one Sponge Iron Unit in Andhra Pradesh.

NMDC has three Indian subsidiaries namely J&K Mineral Development Corporation Limited, NMDC_CMDC Ltd, NMDC Power Ltd with 74%, 51% and 100% shareholding respectively. NMDC has two wholly owned subsidiaries abroad namely NMDC-SARL in the republic of Madagascar and NAM-India Mineral Development Corporation (pty) Ltd. in the Republic of Namibia. NMDC has acquired 50% equity in Legacy Iron Ore Ltd., Australia.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Iron Ore	LT	271.84	272.60	251.55
Diamond	Carats	31533	10866	10866
Sponge Iron	Tonnes	36289	37260	38962

Total Revenue of the company registered a reduction of ₹ 335.24 crore during 2012-13, which went down to ₹ 12943.14 crore in 2012-13 from ₹ 13278.38 crore in 2011-12. The profit of the company has also gone down by ₹ 923.02 crore to ₹ 6342.37 crore in 2012-13, from ₹ 7265.39 crore in previous year due to fall in operating revenue.

The current ratio of company is at 7.91:1 during 2012-13 as against 11.02:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

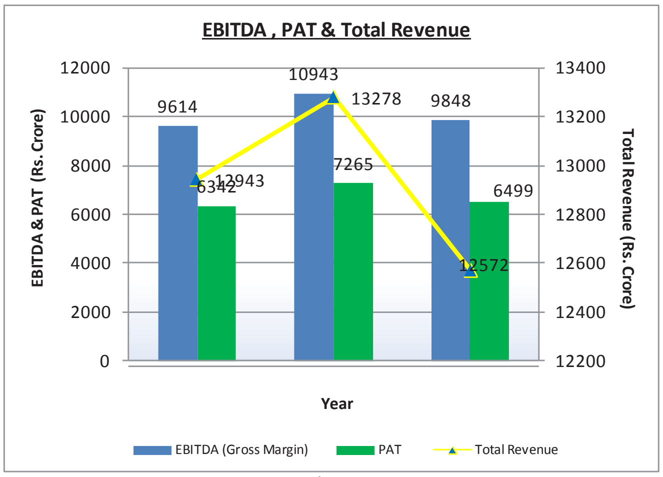


Fig. 1

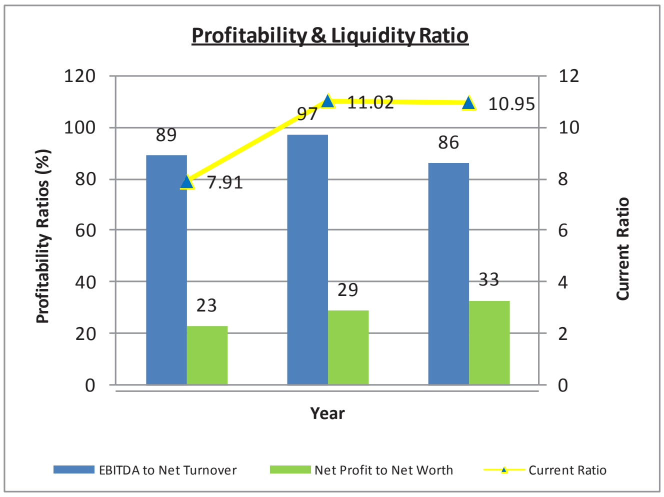


Fig. 2

Strategic issues

- ❖ Setting up of an integrated steel plant of 3 million ton per year capacity each in Chhattisgarh and Karnataka.
- ❖ Construction of a beneficiation plant in Karnataka to beneficiate BHJ material.
- ❖ Acquiring mining lease in the states of Andhra Pradesh, Orissa, Chattisgarh, Tamilnadu, Jharkhand and Uttar Pradesh.
- ❖ Plans to lay a pipeline to transport iron ore from its projects at Bailadila to Vizag.
- ❖ Company has also acquired 50% equity in Legacy Iron Limited Australia.

NMDC Ltd.

BALANCE SHEET		₹ in Lakhs	
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	40000	40000	40000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	31719	35684	35684
(ii) Others	7928	3963	3963
(b) Reserves & Surplus	2711449	2400989	1881805
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	2751096	2440636	1921452
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	10449	10009	10288
(c) Other Long-term liabilities	3078	2341	2208
(d) Long-term provisions	1238	1345	1492
Total Non-Current Liabilities 3(a) to 3(d)	14765	13695	13988
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	16076	16582	18756
(c) Other current liabilities		78115	56223
(d) Short-term provisions	186039	115816	99392
Total Current Liabilities 4(a) to 4(d)	323568	210513	174371
TOTAL EQUITY & LIABILITIES (1+2+3+4)	3089429	2664844	2109811
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	258195	238815	227282
(ai) Accumulated Depreciation, Depletion & Amortisation	123435	108220	110917
(aii) Accumulated Impairment	8294	11715	6439
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	126466	118880	109926
(c) Capital work in progress	323609	149416	56769
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	24967	24777	13568
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	54545	51243	19889
(h) Other Non-Current Assets	537	661	1098
Total Non-Current Assets (b+c+d+e+f+g+h)	530124	344977	201250
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	63746	45892	41543
(c) Trade Recievables	108221	73702	48540
(d) Cash & Bank Balance	2102575	2026458	1722806
(e) Short-term Loans & Advances	205810	104764	55719
(f) Other Current Assets	78953	69051	39953
Total Current Assets (a+b+c+d+e+f)	2559305	2319867	1908561
TOTAL ASSETS (1+2)	3089429	2664844	2109811
Important Indicators			
(i) Investment	39647	39647	39647
(ii) Capital Employed	2751096	2440636	1921452
(iii) Net Worth	2751096	2440636	1921452
(iv) Net Current Assets	2235737	2109354	1734190
(v) Cost of Sales	346757	251848	284458
(vi) Net Value Added (at market price)	1234100	1367811	1251378
(vii) Total Regular Employees (Nos.)	5777	5924	6128
(viii) Avg. Monthly Emoluments per Employee(₹)	83654	74429	66777

PROFIT & LOSS ACCOUNT		₹ in Lakhs	
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	1071344	1126873	1137577
Less : Excise Duty	917	684	646
Revenue from Operations (Net)	1070427	1126189	1136931
(II) Other Income	223887	201649	120314
(III) Total Revenue (I+II)	1294314	1327838	1257245
(IV) Expenditure on:			
(a) Cost of materials consumed	3094	2401	2318
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-18433	-2272	-11317
(d) Stores & Spares	25799	23256	21198
(e) Power & Fuel	5760	5013	4569
(f) Salary, Wages & Benefits/Employees Expense	57992	52910	49105
(g) Other Operating/direct/manufacturing Expenses	15507	12977	8484
(h) Rent, Royalty & Cess	95243	102261	93176
(i) Loss on sale of Assets/Investments	2	18	8
(j) Other Expenses	140705	37009	104890
Total Expenditure (IV (a to j)	332907	233573	272431
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	961407	1094265	984814
(VI) Depreciation, Depletion & Amortisation	13852	13017	12035
(VII) Impairment	0	5276	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	947555	1075972	972779
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	1320	148	151
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	1320	148	151
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	946235	1075824	972628
(XI) Exceptional Items	0	-146	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	946235	1075970	972628
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	946235	1075970	972628
(XV) TAX PROVISIONS	312185	349415	322664
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	634050	726555	649964
(XVII) Profit/Loss from discontinuing operations	277	-23	-62
(XVIII) Tax expenses of discontinuing operations	90	-7	-20
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	187	-16	-42
(XX) Profit/Loss for the period (XVI+XIX)	634237	726539	649922
Financial Ratios			
(i) Sales : Capital Employed	38.91	46.14	59.17
(ii) Cost of Sales : Sales	32.39	22.36	25.02
(iii) Salary/Wages : Sales	5.42	4.7	4.32
(iv) Net Profit : Net Worth	23.05	29.77	33.82
(v) Debt : Equity	0	0	0
(vi) Current Ratio	7.91	11.02	10.95
(vii) Trade Recievables : Sales	10.11	6.54	4.27
(viii) Total Inventory : Sales	5.96	4.07	3.65

North Eastern Handicrafts and Handlooms Development Corporation Ltd.

C/o Purbashree Emporium, Police Bazar Shillong, Meghalaya - 793001
www.nehhde.com

The Company

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

NEHHDC is a Schedule 'C' CPSE in Trading and Marketing services sector under the administrative control of Ministry of Development of North Eastern Region (DONER), with 100% shareholding by the Government of India. The company employed 99 regular employees (Executives 7 & Non-Executives 92) as on 31.3.2013. Its Registered Office is at Shillong, Meghalaya.

Vision / Mission

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

Industrial / Business Operations

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

Performance Highlights

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

Main Services	Unit	Performance during		
		2012-13	2011-12	2010-11
	Purchases:			
Handicrafts	₹ in Crore	6.26	7.73	7.63
Handlooms	₹ in Crore	3.73	5.85	5.94
	Sales:			
Handicrafts	₹ in Crore	6.80	10.07	10.17
Handlooms	₹ in Crore	7.03	6.73	7.04

Total Revenue of the company registered a decrease of ₹ 3.69 crore during 2012-13, which went down to ₹ 13.23 crore in 2012-13 from ₹ 16.92 crore in 2011-12. The losses of the company also gone down by ₹ 0.01 crore to a loss of ₹ (-) 1.50 crore in 2012-13, from a loss of ₹ (-) 1.51 crore in previous year due to fall in the operating expenses.

The current ratio of company is at 6.6:1 during 2012-13 as against 5.89:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

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

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	200	200	200
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	200	200	200
(ii) Others	0	0	0
(b) Reserves & Surplus	-3386	-3236	-3085
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-3186	-3036	-2885
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	3919	3696	3521
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	81	85	21
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	4000	3781	3542
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	30	38	34
(c) Other current liabilities	104	102	39
(d) Short-term provisions	0	0	0
Total Current Liabilities 4(a) to 4(d)	134	140	73
TOTAL EQUITY & LIABILITIES (1+2+3+4)	948	885	730
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	128	128	125
(ai) Accumulated Depreciation, Depletion & Amortisation	84	79	76
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	44	49	49
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	2	2	2
(h) Other Non-Current Assets	18	9	9
Total Non-Current Assets (b+c+d+e+f+g+h)	64	60	60
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	111	131	145
(c) Trade Recievables	11	35	0
(d) Cash & Bank Balance	228	32	43
(e) Short-term Loans & Advances	530	622	477
(f) Other Current Assets	4	5	5
Total Current Assets (a+b+c+d+e+f)	884	825	670
TOTAL ASSETS (1+2)	948	885	730
Important Indicators			
(i) Investment	4119	3896	3721
(ii) Capital Employed	733	660	636
(iii) Net Worth	-3186	-3036	-2885
(iv) Net Current Assets	750	685	597
(v) Cost of Sales	1469	1839	1903
(vi) Net Value Added (at market price)	198	167	140
(vii) Total Regular Employees (Nos.)	99	105	110
(viii) Avg. Monthly Emoluments per Employee(₹)	24327	21429	20379

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	1299	1682	1727
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	1299	1682	1727
(II) Other Income	24	10	8
(III) Total Revenue (I+II)	1323	1692	1735
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	999	1359	1362
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	12	-12
(d) Stores & Spares	0	0	0
(e) Power & Fuel	8	7	7
(f) Salary, Wages & Benefits/Employees Expense	289	270	269
(g) Other Operating/direct/manufacturing Expenses	36	25	156
(h) Rent, Royalty & Cess	55	44	39
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	76	115	77
Total Expenditure (IV (a to j)	1463	1832	1898
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-140	-140	-163
(VI) Depreciation, Depletion & Amortisation	6	7	5
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-146	-147	-168
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	4	4	6
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	4	4	6
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-150	-151	-174
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-150	-151	-174
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-150	-151	-174
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	150	-151	-174
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-150	-151	-174
Financial Ratios			
(i) Sales : Capital Employed	177.22	254.85	271.54
(ii) Cost of Sales : Sales	113.09	109.33	110.19
(iii) Salary/Wages : Sales	22.25	16.05	15.58
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	19.6	18.48	17.6
(vi) Current Ratio	6.6	5.89	9.18
(vii) Trade Recievables : Sales	0.85	2.08	0
(viii) Total Inventory : Sales	8.55	7.79	8.4

North Eastern Electric Power Corporation

Brookland Compound, Lower New Colony, Shillong, Meghalaya-793003
www.neepco.gov.in

The company

North Eastern Electric Power Corporation (NEEPCO) was set up on 02.04.1976 with the objective to plan, promote, investigate, survey, design, construct, generate, operate and maintain hydro and thermal / gas power stations and to explore and utilize the power potential of North Eastern Region

NEEPCO is a Schedule-'A' CPSE under the administrative control of Ministry of Power with 100% shareholding by the Government of India. The Company employed 2697 regular employees (Executive 904 & Non-executive 1793) as on 31.03.2013. Its Registered and Corporate offices are at Shillong, Meghalaya.

Vision / Mission

The Vision and Mission of the Company are to harness the vast hydro and thermal power potential to produce pollution free and inexhaustible power through planned and sustainable development of power generation projects. NEEPCO plays a significant role in the integrated and efficient development of hydroelectric and thermal power in the central sector covering all aspects such as investigation, planning, design, construction, operation and maintenance of hydroelectric and thermal projects.

Industrial / Business Operations

NEEPCO is engaged in construction of Hydro & Thermal power projects and consequent generation and sale of electricity from its 5 operating units at Umrangso (District Dima Hasao, Assam), and Bokuloni (District Dibrugarh) in Assam, Ramchandranagar (District West Tripura) in Tripura, Doyang (District Wokha) in Nagaland and Yazali (District Lowersubansiri) in Arunachal Pradesh.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Power /Electricity	MUs	4690.54	4825	5093

Total Revenue of the company registered an increase of ₹ 122.68 crore during 2012-13, which went up to ₹ 1392.40 crore in 2012-13 from ₹ 1269.72 crore in 2011-12. However, the profit of the company has also gone up by ₹ 23.18 crore to ₹ 242.30 crore in 2012-13, from 219.12 crore in previous year due to increase in operating income.

The current ratio of company is at 2.11:1 during 2012-13 as against 2.50:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issue

NEEPCO signed MOA with the Govt. of Mizoram on 26.03.2010 for carrying out survey, investigation and subsequent implementation of three projects in the state, subject to techno commercial viability, namely Lungreng HEP (815 MW), Chhimtuipui HEP(635 MW) and Mat HEP (76 MW) As per the Project Report prepared, Lungreng and Chhimtuipui Projects are proposed across River Tiau and Chhimtuipui, respectively forming the international boundary between India (Mizoram) and Myanmar. As these projects involve trans-border issues, applications seeking clearances of the Ministries of External Affairs, Defence and Home, GOI, have been initiated and are under process.

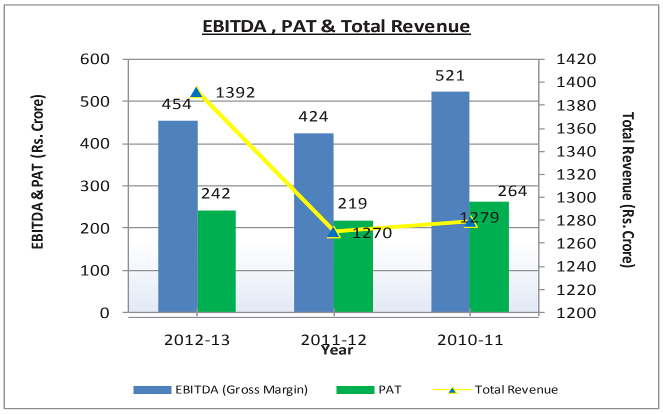


Fig. 1

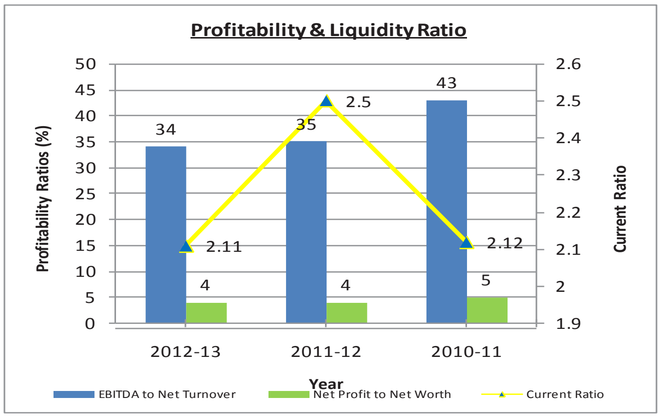


Fig. 2

NEEPCO has taken up several R&D initiatives to address the challenges and opportunity in the increasingly competitive global market for strengthening technological compatibilities and growth. Some of the major R&D initiatives are study on corrosion and erosion of metal in the water path and underwater turbine parts and its remedial measures of Kopili HE Plant, investigation of deformation modulus of so tertiary rock at Pare HE Project, study of the Catchment of the Ranganadi HEP through remote sensing to assess the status of soil erosion and silt genera on etc. During the year 2012-13, the corpora on spent a total of ` 1.33 Crs under Research & development as against the minimum stipulated amount of Rs. 1.10 Cr.

NEEPCO has developed Specific Sustainable Development Plan in line with the Guidelines issued by Department of Public Enterprises. 14 numbers of projects were considered for Sustainable Development Plan for the year 2012-13 with a budget of ` 70.00 lakh. The corpora on spent a total of ` 64.91 lakhs under sustainable development as against the minimum stipulated amount of ` 61.91 lakhs

NORTH EASTERN ELECTRIC POWER CORPORATION LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	500000	500000	500000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	331464	329223	323193
(ii) Others	0	0	0
(b) Reserves & Surplus	168327	149011	134807
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	499791	478234	458000
(2) Share application money pending allotment	811	1	4583
(3) Non-current Liabilities			
(a) Long Term Borrowings	186375	122369	81312
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	248	269	289
(d) Long-term provisions	19127	17222	13528
Total Non-Current Liabilities 3(a) to 3(d)	205750	139860	95129
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	13773	13778	21655
(c) Other current liabilities	46173	32855	26540
(d) Short-term provisions	11819	10425	12919
Total Current Liabilities 4(a) to 4(d)	71765	57058	61114
TOTAL EQUITY & LIABILITIES (1+2+3+4)	778117	675153	618826
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	484725	479864	477144
(ai) Accumulated Depreciation, Depletion & Amortisation	259385	243970	227867
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	225340	235894	249277
(c) Capital work in progress	353058	236927	169916
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	19098	28647	38196
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	28564	29707	29474
(h) Other Non-Current Assets	740	1572	2620
Total Non-Current Assets (b+c+d+e+f+g+h)	626800	532747	489483
(2) Current Assets			
(a) Current Investments	9549	9549	9549
(b) Inventories	13416	12398	10334
(c) Trade Recievables	74494	70677	49022
(d) Cash & Bank Balance	40106	35776	29463
(e) Short-term Loans & Advances	2923	8259	24039
(f) Other Current Assets	10829	5747	6936
Total Current Assets (a+b+c+d+e+f)	151317	142406	129343
TOTAL ASSETS (1+2)	778117	675153	618826
Important Indicators			
(i) Investment	518650	451593	409088
(ii) Capital Employed	686977	600604	543895
(iii) Net Worth	500602	478235	462583
(iv) Net Current Assets	79552	85348	68229
(v) Cost of Sales	108997	99659	94751
(vi) Net Value Added (at market price)	50426	46839	45828
(vii) Total Regular Employees (Nos.)	2697	2848	2957
(viii) Avg. Monthly Emoluments per Employee(₹)	57252	56572	34988

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	132524	119767	119827
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	132524	119767	119827
(II) Other Income	6716	7205	8075
(III) Total Revenue (I+II)	139240	126972	127902
(IV) Expenditure on:			
(a) Cost of materials consumed	46738	43243	38685
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	26	87	23
(e) Power & Fuel	504	441	413
(f) Salary, Wages & Benefits/Employees Expense	18529	19334	12415
(g) Other Operating/direct/manufacturing Expenses	10068	12281	13524
(h) Rent, Royalty & Cess	2	12	33
(i) Loss on sale of Assets/Investments	5	0	0
(j) Other Expenses	17505	9154	10713
Total Expenditure (IV (a to j)	93813	84552	75806
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	45427	42420	52096
(VI) Depreciation, Depletion & Amortisation	15189	15107	18945
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	30238	27313	33151
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	694	885	1396
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	694	885	1396
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	29544	26428	31755
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	29544	26428	31755
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	29544	26428	31755
(XV) TAX PROVISIONS	5314	4516	5399
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	24230	21912	26356
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	24230	21912	26356
Financial Ratios			
(i) Sales : Capital Employed	9.29	19.94	22.03
(ii) Cost of Sales : Sales	82.25	83.21	79.07
(iii) Salary/Wages : Sales	13.98	16.14	10.36
(iv) Net Profit : Net Worth	4.84	4.58	5.7
(v) Debt : Equity	0.56	0.37	0.25
(vi) Current Ratio	2.11	2.50	2.12
(vii) Trade Recievables : Sales	56.21	59.01	40.91
(viii) Total Inventory : Sales	10.12	10.35	8.62

North-Eastern Regional Agricultural Marketing Corporation Limited

9, Rajbari Path, G.S. Road, Ganeshguri, Guwahti, Assam -781005
www.neramac.com

The Company

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

NERAMAC is a Schedule 'C'BIFR referred CPSE in Trading & Marketing sector under the administrative control of Ministry of Development of North Eastern Region with 100% shareholding by the Government of India. BIFR declared the company 'no longer sick' after its net worth become positive. The company employed 69 regular employees (Executives 8 & Non-Executives 61) as on 31.3.2013. Its Registered and Corporate Offices are at Guwahati, Assam.

Vision / Mission

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

Industrial / Business Operations

NERAMAC is mainly involved in trading and marketing of fresh agro-horticulture produce along with processing of pineapple and cashew and retail vending of processed food items through its 3 operating units at Nalkata, Agartala (Tripura) and Byrnihat (Meghalaya). Besides Registered / Head Office, it has 8 procurement & marketing Offices in Assam, Tripura, Meghalaya, Nagaland, Mizoram, Manipur, Arunachal Pradesh and Sikkim.

Performance Highlights

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

Main Product / Services	Unit	Performance during		
		2012-13	2011-12	2010-11
Cashew Nut	MT	N.A.	1.03	11.25
Fruit Juice Concentration	MT	N.A.	0.00	18.53
Ginger Oil	KG	N.A.	18.90	40.37
Ginger Powder	KG	N.A.	2413	305

Total Revenue of the company registered a reduction of ₹ 56.95 crore during 2012-13, which went down from ₹ 100.95 crore in 2011-12 to ₹ 44.00 crore in 2012-13. The profit of the company has also gone down by ₹ 3.82 crore to a loss of ₹ 2.82 crore in 2012-13, as against a profit of ₹ 1.00 crore in previous year due to increase in operating expenses.

The current ratio of company is at 2.39:1 during 2012-13 as against 1.68:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

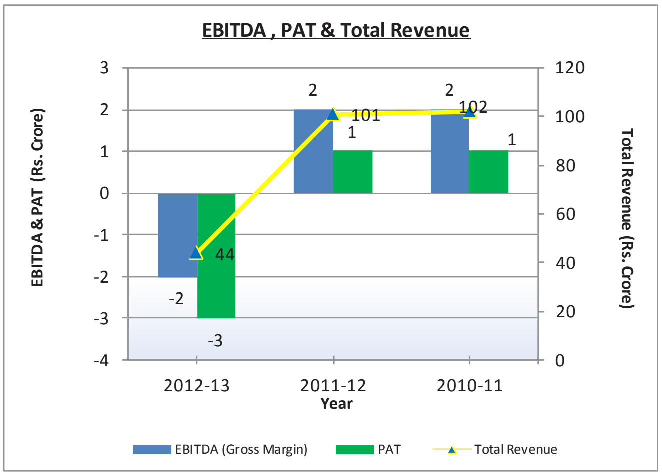


Fig. 1

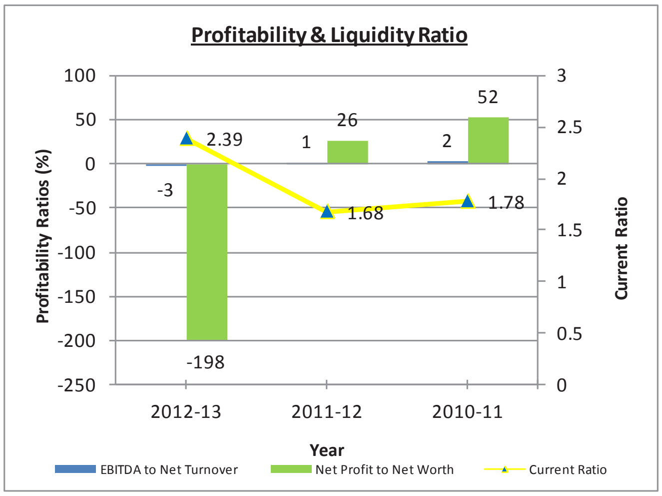


Fig. 2

Strategic issues

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

The company is putting its efforts to generate employment by way of appointing franchisees for marketing and sale of different products produced by tiny / small producers of North Eastern Region. NERAMAC aims to set up minimum 100 outlets in the next five years. To begin with, NERAMAC will put up minimum 10 retail outlets in important locations gradually increasing it to help farmers market their produce and make these items available to customers.

NORTH EASTERN REGIONAL AGRI. MARKETING CORP.LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	100000	1000	1000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	762	762	762
(ii) Others	0	0	0
(b) Reserves & Surplus	-620	-381	-481
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	142	381	281
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	1129	1513	1313
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	1340	306	504
(d) Long-term provisions	0	9	9
Total Non-Current Liabilities 3(a) to 3(d)	2469	1828	1826
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	1719	1658
(c) Other current liabilities	1580	930	588
(d) Short-term provisions	0	0	0
Total Current Liabilities 4(a) to 4(d)	1580	2649	2246
TOTAL EQUITY & LIABILITIES (1+2+3+4)	4191	4858	4353
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	712	704	677
(ai) Accumulated Depreciation, Depletion & Amortisation	537	516	500
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	175	188	177
(c) Capital work in progress	233	209	175
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	408	397	352
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	202	82	40
(c) Trade Recievables	1425	2009	1438
(d) Cash & Bank Balance	573	592	548
(e) Short-term Loans & Advances	1550	1743	1927
(f) Other Current Assets	33	35	48
Total Current Assets (a+b+c+d+e+f)	3783	4461	4001
TOTAL ASSETS (1+2)	4191	4858	4353
Important Indicators			
(i) Investment	1891	2275	2075
(ii) Capital Employed	1271	1894	1594
(iii) Net Worth	142	381	281
(iv) Net Current Assets	2203	1812	1755
(v) Cost of Sales	4583	9946	10036
(vi) Net Value Added (at market price)	75	388	427
(vii) Total Regular Employees (Nos.)	69	45	44
(viii) Avg. Monthly Emoluments per Employee(₹)	31159	40556	39394

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	4371	9604	10002
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	4371	9604	10002
(II) Other Income	29	491	241
(III) Total Revenue (I+II)	4400	10095	10243
(IV) Expenditure on:			
(a) Cost of materials consumed	4338	20	35
(b) Purchase of stock-in-trade	-120	9336	9641
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	-58	15
(d) Stores & Spares	0	1	8
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	258	219	208
(g) Other Operating/direct/manufacturing Expenses	0	54	73
(h) Rent, Royalty & Cess	0	20	12
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	86	338	23
Total Expenditure (IV (a to j)	4562	9930	10015
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-162	165	228
(VI) Depreciation, Depletion & Amortisation	21	16	21
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-183	149	207
(IX) Finance Cost			
(a) On Central Government Loans	99	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	99	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-282	149	207
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-282	149	207
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-282	149	207
(XV) TAX PROVISIONS	0	49	60
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-282	100	147
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-282	100	147
Financial Ratios			
(i) Sales : Capital Employed	343.9	507.07	627.48
(ii) Cost of Sales : Sales	104.85	103.56	100.34
(iii) Salary/Wages : Sales	5.9	2.28	2.08
(iv) Net Profit : Net Worth	-198.59	26.25	52.31
(v) Debt : Equity	1.48	1.99	1.72
(vi) Current Ratio	2.39	1.68	1.78
(vii) Trade Recievables : Sales	32.6	20.92	14.38
(viii) Total Inventory : Sales	4.62	0.85	0.4

Northern Coalfields Limited

Singrauli, Post Box-Singrauli, Madhya Pradesh Pin 486889
www.ncfl.com

The Company

Northern Coalfields Limited (NCL) was incorporated on 28.11.1985 under the Companies Act, 1956 with the objective to acquire and takeover specific coal mining activities carried out in Madhya Pradesh and Uttar Pradesh.

NCL is a Schedule-'B', Mini-ratna CPSE in Coal and Lignite sector under the administrative control of M/o Coal. NCL is a 100% subsidiary of Coal India Ltd. The company employed 16073 regular employees (1832 executives and 14241 non executives) as on 31.3.2013. Its Registered and Corporate offices are at Singrauli, Madhya Pradesh.

Vision / Mission

Vision of the Company is to be the leading energy supplier in the country, through best practices from mine to market. The Mission of the Company is to produce and market the planned quantity of coal and coal products efficiently and economically with due regard to safety, conservation and quality.

Industrial / Business Operations

NCL is engaged in Coal extraction from its 10 operating mining projects at Jhingurda, Block-B, Jayant, Amlohri, Nigahi in Madhya Pradesh and Bina, Krishnashila, Kakri, Dudhichua, Khadia in Uttar Pradesh.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Coal	Million Tonnes	70.021	66.401	66.253
Overburden removal	Million cu.m.	195.71	201.66	182.21
Composite production	Million cu.m.	240.50	246.38	224.80

Total Revenue of the company registered an increase of ₹ 853.97 crore during 2012-13, which went up to ₹ 9986.40 crore in 2012-13 from ₹ 9132.43 crore in 2011-12 due to increase in sales price and other income of the company. However, the profit of the company has gone down by ₹ 87.96 crore to ₹ 2682.13 crore in 2012-13, from ₹ 2770.09 crore in previous year mainly due to increase in operating expenses.

The current ratio of company is at 4.99:1 during 2012-13 as against 4.58:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

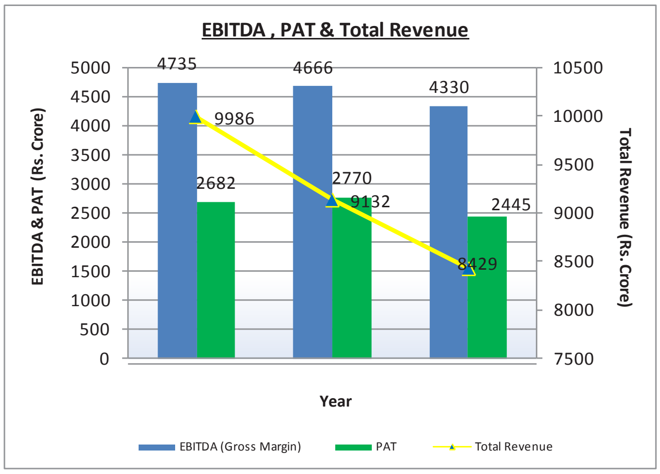


Fig. 1

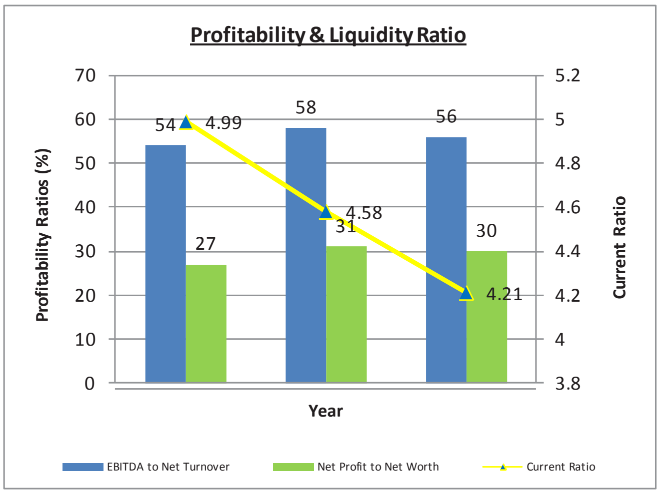


Fig. 2

Strategic issue

The estimated coal production of the company during the terminal year of XII Plan i.e. 2016-17 is expected to be 82 million tonnes. To achieve the above production level, three new open-cast projects (OCP) have been identified in NCL command area namely Khadia-Expansion OCP (4 to 10 mtpa), Dudhichua-Expansion OCP (10 to 15 mtpa), and Jayant-Expansion OCP (10 to 15 mtpa). At present five mining projects are under implementation.

NORTHERN COALFIELDS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	140000	140000	140000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	17767	17767	17767
(b) Reserves & Surplus	956840	875662	791822
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	974607	893429	809589
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	49313	61811	64099
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	14281	14517	12603
(d) Long-term provisions	405625	317930	298195
Total Non-Current Liabilities 3(a) to 3(d)	469219	394258	374897
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	11829	12303	9985
(c) Other current liabilities	166349	153647	129596
(d) Short-term provisions	106487	109113	148571
Total Current Liabilities 4(a) to 4(d)	284665	275063	288152
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1728491	1562750	1472638
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	686164	685038	697822
(ai) Accumulated Depreciation, Depletion & Amortisation	472658	465768	481409
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	213506	219270	216413
(c) Capital work in progress	72935	53437	17785
(d) Intangible assets under developmet	7968	8016	6308
(e) Non-Current Investments	2291	3436	4582
(f) Deferred Tax Assets (Net)	3757	11669	8165
(g) Long Term Loans and Advances	6921	7283	7570
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	307378	303111	260823
(2) Current Assets			
(a) Current Investments	1146	1146	1146
(b) Inventories	99839	72797	49397
(c) Trade Recievables	173821	42570	49258
(d) Cash & Bank Balance	843277	873830	862637
(e) Short-term Loans & Advances	6539	14210	4423
(f) Other Current Assets	296491	255086	244954
Total Current Assets (a+b+c+d+e+f)	1421113	1259639	1211815
TOTAL ASSETS (1+2)	1728491	1562750	1472638
Important Indicators			
(i) Investment	67080	79578	81866
(ii) Capital Employed	1023920	955240	873688
(iii) Net Worth	974607	893429	809589
(iv) Net Current Assets	1136448	984576	923663
(v) Cost of Sales	554556	484097	444810
(vi) Net Value Added (at market price)	879227	878233	641595
(vii) Total Regular Employees (Nos.)	16073	16329	16209
(viii) Avg. Monthly Emoluments per Employee(₹)	82948	71306	54003

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	935993	838175	769489
Less : Excise Duty	62822	46523	3955
Revenue from Operations (Net)	873171	791652	765534
(II) Other Income	125469	121591	77384
(III) Total Revenue (I+II)	998640	913243	842918
(IV) Expenditure on:			
(a) Cost of materials consumed	125203	73206	64688
(b) Purchase of stock-in-trade	0	39158	47351
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-23822	-19130	-11222
(d) Stores & Spares	12713	14682	12170
(e) Power & Fuel	23235	20655	19861
(f) Salary, Wages & Benefits/Employees Expense	159987	139723	105041
(g) Other Operating/direct/manufacturing Expenses	106953	90758	82181
(h) Rent, Royalty & Cess	808	6841	5726
(i) Loss on sale of Assets/Investments	0	366	96
(j) Other Expenses	118262	80395	84075
Total Expenditure (IV (a to j)	525103	446654	409967
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	473537	466589	432951
(VI) Depreciation, Depletion & Amortisation	29453	37809	34939
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	444084	428780	398012
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	2026	2213	2376
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	2026	2213	2376
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	442058	426567	395636
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	442058	426567	395636
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	442058	426567	395636
(XV) TAX PROVISIONS	173845	149558	151091
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	268213	277009	244545
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	268213	277009	244545
Financial Ratios			
(i) Sales : Capital Employed	85.28	82.87	87.62
(ii) Cost of Sales : Sales	63.51	61.15	58.1
(iii) Salary/Wages : Sales	18.32	17.65	13.72
(iv) Net Profit : Net Worth	27.52	31.01	30.21
(v) Debt : Equity	2.78	3.48	3.61
(vi) Current Ratio	4.99	4.58	4.21
(vii) Trade Recievables : Sales	19.91	5.38	6.43
(viii) Total Inventory : Sales	11.43	9.2	6.45

NTPC Electric Supply Company Limited

NTPC Bhawan, Core-7, SCOPE Complex 7, Institutional Area, Lodhi Road New Delhi-110003
www.www. ntpc.co.in

The Company

NTPC Electric Supply Company Ltd. (NESCL) was incorporated on 21.08.2002 with the objective to make a foray in the business of distribution and supply of electrical energy as a sequel to reforms initiated in the power sector. Presently, it is engaged in consultancy and retail distribution of power. It is a subsidiary company of NTPC Ltd.

NESCL, a wholly owned subsidiary of NTPC Limited, is an uncategorized CPSE in Transmission sector under the administrative control of the Ministry of Power.The company employed 122 regular employees (Executives 120 and Non-Executives 2) as on 31.3.2013. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company is to deliver quality power to the Nation by creating models of excellence and benchmarks in electricity distribution thereby achieving customer delight."

The Mission of the Company is to create a role model in the electricity distribution business by setting new benchmarks, to provide transparent, ethical and prompt services for enhancing customer delight, to adopt creative and innovative techniques for demand-side management and financial viability of the distribution businesses, to speedily plan and implement distribution networks using state-of-the-art technologies, to provide reliable, uninterrupted and quality power at appropriate tariffs, to achieve effective energy accounting by ensuring accurate metering, timely billing and collection of revenues and to create competent and committed human resource by nurturing technological &commercial competence for organizational growth and excellence.

Industrial / Business Operations

NESCL is providing Consultancy in area like Implementation of turnkey projects under Rajiv Gandhi GrameenVidyutikaranYojana (RGGVY), provision of supply of electricity in 5 Km areas around NTPC power stations, turnkey execution of sub-stations for utilities, project management consultancy.

Under RGGVY, NESCL is carrying out the implementation in 29 districts in 5 states (Madhya Pradesh, Chhattisgarh, Orissa, Jharkhand and West Bengal). 22 Un-electrified / De-electrified (UE/DE) villages and2820 partially electrified (PE) villages were made ready and electricity connection were provided to 25204 nos. of BelpwPowerty Line (BPL) during the FY 2012-13. Cumulative progress till 31.03.2013 is 14719 UE/DE villages, 17679 PE villages and 26,08,646 BPL connections.

The company is also involved in providing supply of electricity in 5 KM area around NTPC power plants under a Government of India scheme. 8 nos. of projects have been awarded and work is in progress. The company has made a foray into the distribution sector by formation of a 50:50 JV company KINESCO Power & Utility Pvt. Ltd. with Kerala Industrial Infrastructure Development Corporation (KINFRA) to take up retail distribution of power in various Industrial Parks developed by KINFRA in Kerala and other SEZs and industrial areas. The new JV Company has taken over the operations from 1st Feb 2010.

Performance Highlights

Total Revenue of the company registered a reduction of ₹ 26.75 crore during 2012-13, which went down to ₹ 28.92 crore in 2012-13 from ₹ 55.67 crore in 2011-12 due to fall in the sales volume. The profit of the company has gone down by ₹ 32.25 crore to a loss of ₹ (-) 24.59 crore in 2012-13, from a profit of ₹ 7.66 crore in previous year due to reduction in expected cost of project completion &increase in expenses related to salary & wages.

The current ratio of company is at 1:1 during 2012-13 as against 1.06:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

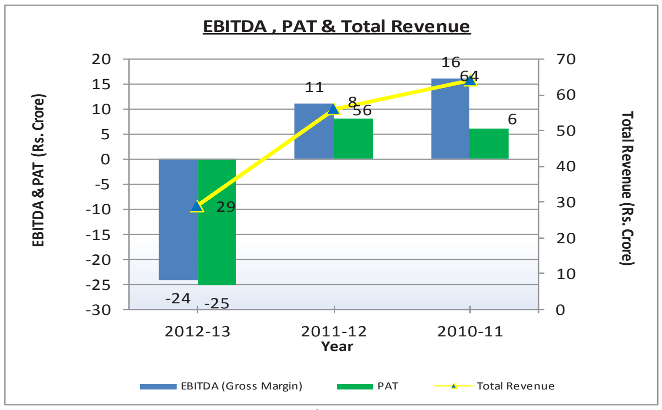


Fig. 1

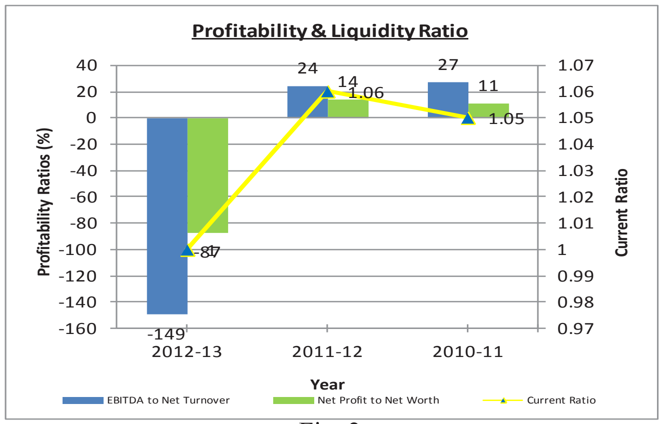


Fig. 2

Strategic Issues

NESCL is making continuous efforts to take up the new business activities in different areas including retail distribution of electricity to bulk industrial consumers in up-coming mega industrial areas. / SEZs.

Efforts are going-on for turnkey execution of 2X20 MVA, KV substation and augmentation of 66/11 KV substation with new 1X30 MVA power transformer for Union Territory of Chandigarh. Turnkey execution of work of power supply arrangement for all the coal mining projects of NTPC.

NESCL is also exploring the possibility to take up the retail distribution to bulk industrial consumers in upcoming mega industrial areas being developed by Punjab State Industrial Development Corporation (PSIDC), Punjab by arranging the supply of input power from NTPC plants.

NTPC ELECTRIC SUPPLY COMPANY LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1000	1000	1000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	8	8	8
(b) Reserves & Surplus	2792	5250	5065
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	2800	5258	5073
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	7	7
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	0	7	7
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	1031	712	317
(c) Other current liabilities	81568	89935	89497
(d) Short-term provisions	0	581	492
Total Current Liabilities 4(a) to 4(d)	82599	91228	90306
TOTAL EQUITY & LIABILITIES (1+2+3+4)	85399	96493	95386
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	219	212	198
(ai) Accumulated Depreciation, Depletion & Amortisation	128	111	91
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	91	101	107
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	31	31	31
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	3036	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	3158	132	138
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	1194	800	859
(d) Cash & Bank Balance	78807	92054	91901
(e) Short-term Loans & Advances	102	2266	1477
(f) Other Current Assets	2138	1241	1011
Total Current Assets (a+b+c+d+e+f)	82241	96361	95248
TOTAL ASSETS (1+2)	85399	96493	95386
Important Indicators			
(i) Investment	8	8	8
(ii) Capital Employed	2800	5258	5073
(iii) Net Worth	2800	5258	5073
(iv) Net Current Assets	-358	5133	4942
(v) Cost of Sales	5358	4454	4852
(vi) Net Value Added (at market price)	1799	4412	5190
(vii) Total Regular Employees (Nos.)	122	151	171
(viii) Avg. Monthly Emoluments per Employee(₹)	281899	162086	156774

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	1634	4610	5726
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	1634	4610	5726
(II) Other Income	1258	957	679
(III) Total Revenue (I+II)	2892	5567	6405
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	8	8	7
(f) Salary, Wages & Benefits/Employees Expense	4127	2937	3217
(g) Other Operating/direct/manufacturing Expenses	471	863	948
(h) Rent, Royalty & Cess	37	43	43
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	697	583	618
Total Expenditure (IV (a to j)	5340	4434	4833
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-2448	1133	1572
(VI) Depreciation, Depletion & Amortisation	18	20	19
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-2466	1113	1553
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	644
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	644
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-2466	1113	909
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-2466	1113	909
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-2466	1113	909
(XV) TAX PROVISIONS	-7	347	308
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-2459	766	601
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-2459	766	601
Financial Ratios			
(i) Sales : Capital Employed	8.36	87.68	112.87
(ii) Cost of Sales : Sales	327.91	96.62	84.74
(iii) Salary/Wages : Sales	252.57	63.71	56.18
(iv) Net Profit : Net Worth	-87.82	14.57	11.85
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1	1.06	1.05
(vii) Trade Recievables : Sales	73.07	17.35	15
(viii) Total Inventory : Sales	0	0	0

NTPC Vidyut Vyapar Nigam Ltd.

NTPC Bhawan, SCOPE Complex, 7, Institutional Area, Lodhi Road New Delhi-110003
www.ntpc.co.in

The Company

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

NVVN is an un-categarised CPSE in Trading & Marketing sector under the administrative control of M/o Power. The company employed 53 regular employees (Executives 52, Non-executives 1) as on 31.3.2013. Its Registered and Corporate offices are at New Delhi.

Vision/Mission

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

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

Industrial / Business Operations

NVVN is involved in the business of power trading and ash trading. NVVN is actively involved in facilitating the development of a wholesale electricity market in India.

Performance Highlights

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

Main Product / Services	Unit	Performance during		
		2012-13	2011-12	2010-11
Power Trading	MUs		8529	6933
Fly Ash	MT		3782470	2337115

The Company registered an increase of ₹ 3005.34 crore in total income during 2011-12 which went up to ₹ 69.98 crore in 2011-12 from ₹ 54.48 crore during 2010-11 due to overall increase in volume of energy traded. The net profit of the company however increased to ₹ 111.93 crore 2011-12, an increase of ₹ 81.87 crore over the previous year's profit of ₹ 30.06 crore mainly due to Exceptional Items on account of liquidated damages and encashment of bank guarantees aggregating to ₹ 107.18 crore.

The current ratio of company is at 1.55:1 during 2011-12 as against 1.87:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

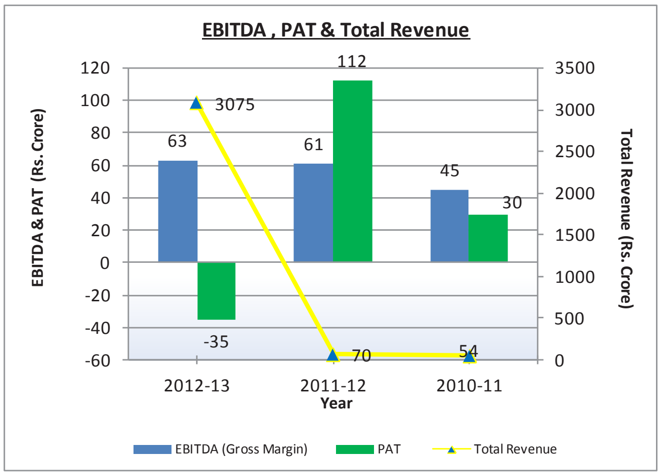


Fig. 1

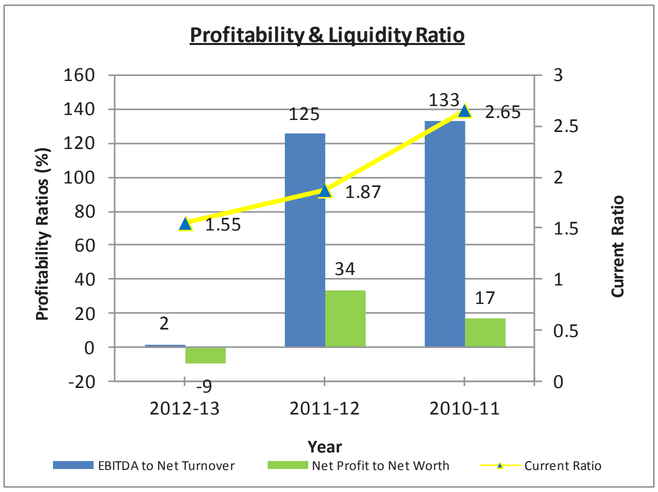


Fig. 2

Strategic Issues

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

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

NTPC VIDYUT VYAPAR NIGAM LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	2000	2000	2000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	2000	2000	2000
(b) Reserves & Surplus	35799	30457	14787
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	37799	32457	16787
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)		1	1
(c) Other Long-term liabilities	99	86	28
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	99	87	29
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	43838	32380	7377
(c) Other current liabilities	16556	1908	1052
(d) Short-term provisions	0	2959	1756
Total Current Liabilities 4(a) to 4(d)	60394	37247	10185
TOTAL EQUITY & LIABILITIES (1+2+3+4)	98292	69791	27001
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	83	65	66
(ai) Accumulated Depreciation, Depletion & Amortisation	41	40	37
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	42	25	29
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	1793	0	0
(g) Long Term Loans and Advances	2898	0	15
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	4733	25	44
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	1	2	2
(c) Trade Recievables	15835	16207	5650
(d) Cash & Bank Balance	52303	33955	14470
(e) Short-term Loans & Advances	292	0	178
(f) Other Current Assets	25128	19602	6657
Total Current Assets (a+b+c+d+e+f)	93559	69766	26957
TOTAL ASSETS (1+2)	98292	69791	27001
Important Indicators			
(i) Investment	2000	2000	2000
(ii) Capital Employed	37799	32457	16787
(iii) Net Worth	37799	32457	16787
(iv) Net Current Assets	33165	32519	16772
(v) Cost of Sales	301228	915	918
(vi) Net Value Added (at market price)	-4125	17803	5395
(vii) Total Regular Employees (Nos.)	53	53	53
(viii) Avg. Monthly Emoluments per Employee(₹)	125472	108648	90252

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	304296	4860	3396
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	304296	4860	3396
(II) Other Income	3236	2138	2052
(III) Total Revenue (I+II)	307532	6998	5448
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	296370	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-3640	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	12	15
(f) Salary, Wages & Benefits/Employees Expense	798	691	574
(g) Other Operating/direct/manufacturing Expenses	144	354	114
(h) Rent, Royalty & Cess	355	311	291
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	7183	-457	-82
Total Expenditure (IV (a to j)	301222	911	912
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	6310	6087	4536
(VI) Depreciation, Depletion & Amortisation	6	4	6
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	6304	6083	4530
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	157	17
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	157	17
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	6304	5926	4513
(XI) Exceptional Items	11582	-10718	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-5278	16644	4513
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-5278	16644	4513
(XV) TAX PROVISIONS	-1794	5451	1507
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-3484	11193	3006
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-3484	11193	3006
Financial Ratios			
(i) Sales : Capital Employed	805.04	14.97	20.23
(ii) Cost of Sales : Sales	98.99	18.83	27.03
(iii) Salary/Wages : Sales	0.26	14.22	16.9
(iv) Net Profit : Net Worth	-9.22	34.49	17.91
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.55	1.87	2.65
(vii) Trade Recievables : Sales	5.2	333.48	166.37
(viii) Total Inventory : Sales	0	0.04	0.06

Nuclear Power Corporation of India Limited

16th Floor, Centre-1, WTC, Cuffe Parade, Mumbai, Maharashtra-400005
www.npcil.nic.in

The Company

Nuclear Power Corporation of India Limited (NPCIL) was incorporated on 3.9.1987 under the Companies Act, 1956 and under the provision of Atomic Energy Act. 1962 with an objective to develop nuclear power technology and to produce nuclear power as a safe, environmentally benign and an economically viable source of electrical energy to meet the growing electricity needs of the country. NPCIL commenced business on 17.9.1987.

NPCIL is a Schedule-'A' CPSE in Power sector under the administrative control of Department of Atomic Energy (DAE). The company employed 11596 employees (Executives 4113 & Non Executives 7483) as on March 31, 2013. Its Registered and Corporate offices are at Mumbai, Maharashtra.

Vision / Mission

The Vision / Mission of the Company is to develop nuclear power technology and to produce Nuclear Power as a safe, environmentally begin and economically viable source of electrical energy to meet the increasing electricity needs of the country.

Industrial / Business Operations

NPCIL is engaged in design, construction, commissioning and operation of nuclear power plants in the country. NPCIL generates electricity using nuclear fuel through nineteen operating nuclear power reactors with installed capacity of 4680 MW. Out of these nineteen reactors, nine are under IAEA safeguards and use the imported fuel, which is available in required quantity. The other ten reactors are out of IAEA safeguards and use domestic fuels which are being operated at power levels matching fuel supply. The nuclear power reactors are located at 6 sites namely Tarapur-Thane (Maharashtra), Rawatbhata-Kota (Rajasthan), Kalpakkam-Chennai (Tamilnadu), Narora-Bulandshahar (U.P.), Kakrapar-Surat (Gujarat) and Kaiga-Karwar (Karnataka). In addition to nuclear power, NPCIL is also generating electricity from wind mill of installed capacity 10 MW at Kudankulam site. Presently there are three nuclear power projects of NPCIL under construction and commissioning.

Performance Highlights

The overall availability factor continued to be high at 90%. The capacity utilisation during the year 2012-13 was 80% as against 79% during 2011-12. The company contributed about 3.6% of the total electricity production in the country during the fiscal. The operational performance of the company during the last three year (2010-11 to 2012-13) is given below.

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Electricity	MUs	32863	32455	26473

Total Revenue of the company registered a reduction of ₹ 70.94 crore during 2012-13, which went down to ₹ 8637.97 crore in 2012-13 from ₹ 8708.91 crore in 2011-12 due to fall in other income. However, the profit of the company has gone up by ₹ 194.84 crore to ₹ 2100.99 crore in 2012-13, from ₹ 1906.15 crore in previous year due to higher capacity utilization resulting in increased generation of electricity and decrease in finance cost.

The current ratio of company is at 2.42:1 during 2012-13 as against 2.86:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

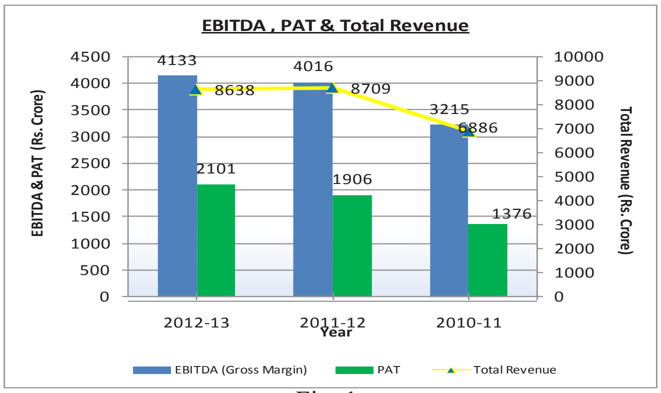


Fig. 1

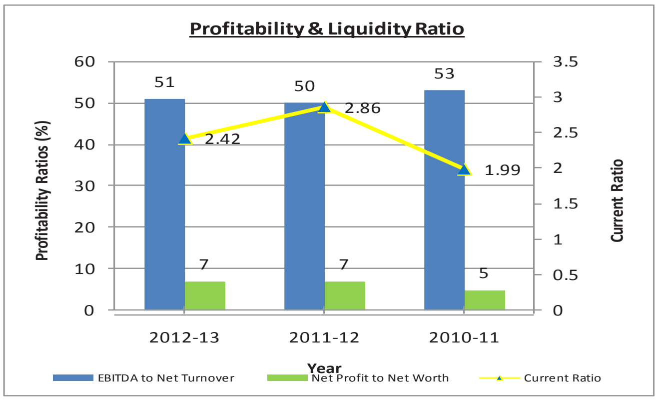


Fig. 2

Strategic issues

NPCIL has taken various new business initiatives for Public-public as well as public-private partnership to strengthen the Indian nuclear power capability and expanding power generation capacity. Towards this it has formed Joint Ventures (JVs) with NTPC Ltd., IOCL Ltd, NALCO Ltd. These are under the consideration of the Government for approval. In addition a joint venture of NPCIL (with 26% equity) and L&T (74% equity) to manufacturing large size heavy forgings and special steel is already operationlized.

The company is pursuing the mandate of expanding the nuclear power base in the country in accordance with the plans and schemes of the Government of India. XII Five Year Plan of the country has emphasized need to set-up low carbon emission technologies essentially to control carbon emissions. In this regard Planning Commission has projected increased share of nuclear power capacity. Current issues requiring focus include land acquisition, resettlement & rehabilitation, public acceptance of nuclear power post Fukushima, fuel supply constraints, statutory clearances in respect of green field sites and international agreements contingent to addressal of issues related to Civil Liability for Nuclear Damages Act 2010, to set up LWRs based on international cooperation, funding of expanding nuclear power program me in the country, etc.

NUCLEAR POWER CORPN. OF INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1500000	1500000	1500000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	1017433	1017433	1014533
(ii) Others	0	0	0
(b) Reserves & Surplus	1675619	1525373	1383927
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	2693052	2542806	2398460
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	1516035	1445389	1384417
(b) Deferred tax liabilities (Net)	2447	1571	0
(c) Other Long-term liabilities	4376	1329	2315
(d) Long-term provisions	79491	58928	52036
Total Non-Current Liabilities 3(a) to 3(d)	1602349	1507217	1438768
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	142000
(b) Trade Payables	45427	37514	17473
(c) Other current liabilities	258613	236019	450417
(d) Short-term provisions	42845	39128	34758
Total Current Liabilities 4(a) to 4(d)	346885	312661	644648
TOTAL EQUITY & LIABILITIES (1+2+3+4)	4642286	4362684	4481876
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	2171472	2144740	2133661
(ai) Accumulated Depreciation, Depletion & Amortisation	964240	865657	767870
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1207232	1279083	1365791
(c) Capital work in progress	2123169	1759609	1490320
(d) Intangible assets under developmet	64	64	64
(e) Non-Current Investments	169067	199386	199419
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	253328	180903	103524
(h) Other Non-Current Assets	51682	50736	42539
Total Non-Current Assets (b+c+d+e+f+g+h)	3804542	3469781	3201657
(2) Current Assets			
(a) Current Investments	17281	39781	29542
(b) Inventories	48540	45222	39262
(c) Trade Recievables	197256	223524	114444
(d) Cash & Bank Balance	348846	516055	1006958
(e) Short-term Loans & Advances	21926	10795	21600
(f) Other Current Assets	203895	57526	68413
Total Current Assets (a+b+c+d+e+f)	837744	892903	1280219
TOTAL ASSETS (1+2)	4642286	4362684	4481876
Important Indicators			
(i) Investment	2533468	2462822	2398950
(ii) Capital Employed	4209087	3988195	3782877
(iii) Net Worth	2693052	2542806	2398460
(iv) Net Current Assets	490859	580242	635571
(v) Cost of Sales	546766	565424	453817
(vi) Net Value Added (at market price)	438441	414460	323742
(vii) Total Regular Employees (Nos.)	11596	11677	11849
(viii) Avg. Monthly Emoluments per Employee(₹)	71517	65334	53654

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	796151	791381	601253
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	796151	791381	601253
(II) Other Income	67646	79510	87393
(III) Total Revenue (I+II)	863797	870891	688646
(IV) Expenditure on:			
(a) Cost of materials consumed	263097	287886	229109
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	4978	3641	3480
(e) Power & Fuel	32714	27910	6790
(f) Salary, Wages & Benefits/Employees Expense	99518	91548	76289
(g) Other Operating/direct/manufacturing Expenses	24405	44100	41522
(h) Rent, Royalty & Cess	295	160	113
(i) Loss on sale of Assets/Investments	7	61	76
(j) Other Expenses	23896	14031	9749
Total Expenditure (IV (a to j)	450480	469337	367128
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	413317	401554	321518
(VI) Depreciation, Depletion & Amortisation	96293	96148	86765
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	317024	305406	234753
(IX) Finance Cost			
(a) On Central Government Loans	22733	23992	22752
(b) On Foreign Loans	4066	139	0
(c) Others	84811	131124	82844
(d) Less Finance Cost Capitalised	56044	88014	39450
(e) Charged to P & L Account (a+b+c+d)	55566	67241	66146
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	261458	238165	168607
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	261458	238165	168607
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	261458	238165	168607
(XV) TAX PROVISIONS	51359	47550	30974
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	210099	190615	137633
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	210099	190615	137633
Financial Ratios			
(i) Sales : Capital Employed	18.92	19.84	15.89
(ii) Cost of Sales : Sales	68.68	71.45	75.48
(iii) Salary/Wages : Sales	12.5	11.57	12.69
(iv) Net Profit : Net Worth	7.8	7.5	5.74
(v) Debt : Equity	1.49	1.42	1.36
(vi) Current Ratio	2.42	2.86	1.99
(vii) Trade Recievables : Sales	24.78	28.24	19.03
(viii) Total Inventory : Sales	6.1	5.71	6.53

Numaligarh Refinery Ltd

147, Udayan, R.G. Barua Road, Guwahati Assam – 781 005
www.nrl.co.in

The Company

Numaligarh Refinery Limited (NRL) was incorporated on 22nd April, 1993 with an objective of setting up a 3.0 MMTPA capacity petroleum refinery at Numaligarh in Golaghat district of Assam.

NRL is a Schedule – 'B' Category-I Miniratna CPSE in Petroleum and Natural Gas sector under the administrative control of Ministry of Petroleum and Natural Gas. NRL is a subsidiary of Bharat Petroleum Corporation Ltd. (BPCL), which holds 61.65% equity in the Company. The other shareholders are Oil India Ltd. (26.00%) and Government of Assam (12.35%). The company employed 852 regular employees (Executives 420 & Non-Executives 432) as on 31.3.2013. Its Registered and Corporate offices are at Guwahati.

Vision / Mission

The Vision of the Company is to be a vibrant, growth oriented energy company of national standing and global reputation having core competencies in refining and marketing of petroleum products committed to attain sustained excellence in performance, safety standards, customer care and environment management and to provide a fillip to the development of the region.

The Mission of the Company is to develop core competencies in refining and marketing of petroleum products with a focus on achieving international standards on safety, quality and cost. Maximize wealth creation for meeting expectations of stakeholders. Create a pool of knowledgeable and inspired employees and ensure their professional and personal growth. Contribute towards the development of the region.

Industrial / Business Operations

The Company is primarily engaged in production of petroleum products. The Company has a single location petroleum refinery at Numaligarh and two oil marketing terminals, one at Numaligarh and the other at Siliguri.

The Company is having equity participation in two joint ventures, namely Brahmaputra Cracker & Polymer Ltd. (10% shareholding) and Duliajan Numaligarh Pipeline Ltd. (26% shareholding).

Performance Highlights

The average capacity utilization for the company was 82.60% during 2012-13 as against 94.17% during previous year. As on 31.03.2013 there were two projects under execution. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Crude Throughput	MMT	2.478	2.825	2.250
Distillate Yield	%	91.11	91.52	84.70
Specific Energy Consumption	MBN	59.7	59.7	69.0
Capacity Utilisation	%	82.60	94.17	75.00

Total Revenue of the company registered a reduction of ₹ 5180.46 crores during 2012-13, which went down from ₹ 13449.73 crores in 2011-12 to ₹ 8269.27 crores in 2012-13 primarily due to routing of upstream crude oil discounts due to Bharat Petroleum Corporation Ltd (BPCL) through NRL from the crude suppliers, which in turn is passed on by NRL to BPCL through its sale of products to BPCL. The profit of the company has gone down by ₹ 40 crore to ₹ 144 crores from ₹ 184 crore in previous year mainly on account of lower margins due to valuation impact of upstream crude discount on closing stock held by the company as on 31.03.2013.

The current ratio of company is at 1.8:1 during 2012-13 as against 1.36:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

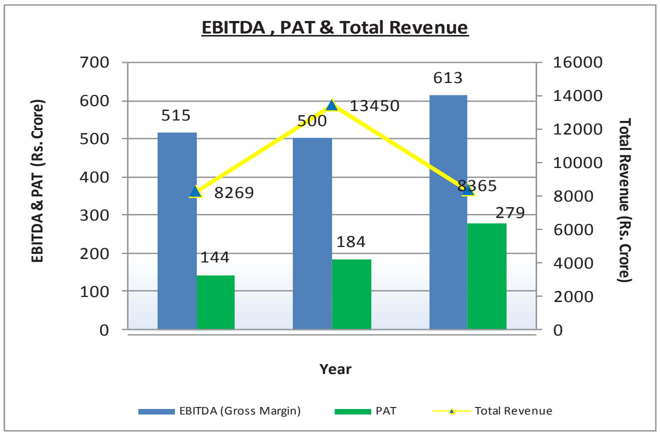


Fig. 1

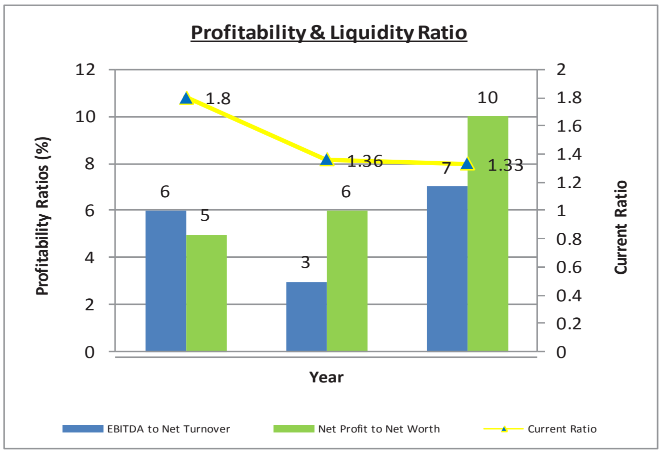


Fig. 2

Strategic Issues

In order to achieve economic scale of operation and for long term sustenance and growth, NRL has planned for augmenting its refining capacity from 3.0 to 8.0 / 9.0 MMTPA. NRL's refinery expansion is envisaged to be facilitated through processing of imported crude oil. A pipeline is envisaged to be constructed for transportation of imported crude oil from Dhamra Port in Odisha to Numaligarh. Currently, feasibility studies for the refinery expansion project and route survey for the pipeline is under progress.

NUMALIGARH REFINARY LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	100000	100000	100000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	73563	73563	73563
(b) Reserves & Surplus	202182	196363	186542
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	275745	269926	260105
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	4048	6471	8894
(b) Deferred tax liabilities (Net)	21355	20387	23847
(c) Other Long-term liabilities	381	742	552
(d) Long-term provisions	16868	1917	775
Total Non-Current Liabilities 3(a) to 3(d)	42652	29517	34068
(4) Current Liabilities			
(a) Short Term Borrowings	35249	21868	12298
(b) Trade Payables	51604	134604	127958
(c) Other current liabilities	22071	44953	38840
(d) Short-term provisions	16531	18243	26878
Total Current Liabilities 4(a) to 4(d)	125455	219668	205974
TOTAL EQUITY & LIABILITIES (1+2+3+4)	443852	519111	500147
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	361103	365094	362895
(ai) Accumulated Depreciation, Depletion & Amortisation	192041	176044	158084
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	169062	189050	204811
(c) Capital work in progress	26726	12890	7167
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	14929	12124	6003
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	7598	6272	6979
(h) Other Non-Current Assets	0	490	490
Total Non-Current Assets (b+c+d+e+f+g+h)	218315	220826	225450
(2) Current Assets			
(a) Current Investments	2506	6384	6383
(b) Inventories	120755	201552	163219
(c) Trade Recievables	70670	80042	75560
(d) Cash & Bank Balance	263	12	20167
(e) Short-term Loans & Advances	26794	6462	9321
(f) Other Current Assets	4549	3833	47
Total Current Assets (a+b+c+d+e+f)	225537	298285	274697
TOTAL ASSETS (1+2)	443852	519111	500147
Important Indicators			
(i) Investment	77611	80034	82457
(ii) Capital Employed	279793	276397	268999
(iii) Net Worth	275745	269926	260105
(iv) Net Current Assets	100082	78617	68723
(v) Cost of Sales	792109	1311649	790442
(vi) Net Value Added (at market price)	129890	160307	154790
(vii) Total Regular Employees (Nos.)	852	841	817
(viii) Avg. Monthly Emoluments per Employee(₹)	127074	141974	140769

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	875701	1407558	899738
Less : Excise Duty	57108	64758	66616
Revenue from Operations (Net)	818593	1342800	833122
(II) Other Income	8334	2173	3423
(III) Total Revenue (I+II)	826927	1344973	836545
(IV) Expenditure on:			
(a) Cost of materials consumed	647671	1236043	697279
(b) Purchase of stock-in-trade	2368	7255	21681
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	56062	-30390	3507
(d) Stores & Spares	2297	1281	3676
(e) Power & Fuel	12319	12985	211
(f) Salary, Wages & Benefits/Employees Expense	12992	14328	13801
(g) Other Operating/direct/manufacturing Expenses	16853	24246	16550
(h) Rent, Royalty & Cess	367	451	452
(i) Loss on sale of Assets/Investments	1303	720	1774
(j) Other Expenses	22616	28053	16268
Total Expenditure (IV (a to j)	775399	1294972	775199
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	51528	50001	61346
(VI) Depreciation, Depletion & Amortisation	18013	17397	17017
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	33515	32604	44329
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	5940	3858	2916
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	5940	3858	2916
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	27575	28746	41413
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	27575	28746	41413
(XIII) Extra-Ordinary Items	1289	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	26286	28746	41413
(XV) TAX PROVISIONS	11860	10376	13487
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	14426	18370	27926
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	14426	18370	27926
Financial Ratios			
(i) Sales : Capital Employed	292.57	485.82	309.71
(ii) Cost of Sales : Sales	96.76	97.68	94.88
(iii) Salary/Wages : Sales	1.59	1.07	1.66
(iv) Net Profit : Net Worth	5.23	6.81	10.74
(v) Debt : Equity	0.06	0.09	0.12
(vi) Current Ratio	1.8	1.36	1.33
(vii) Trade Recievables : Sales	8.63	5.96	9.07
(viii) Total Inventory : Sales	.75	15.01	19.59

Oil and Natural Gas Corporation Ltd.

6th fl oor, Tower-II, Jeevan Bharati Building 124, Indira Chowk, New Delhi-110001
www.ongcindia.com

The Company

Oil and Natural Gas Corporation Ltd. (ONGC) was incorporated on 23.06.1993 with the objective to transforming the statutory commission namely Oil and Natural Gas Commission into a Public Sector Company, through an Act of Parliament, and to take over the business of the Commission w.e.f. 01.02.1994.

ONGC is a Schedule-'A', listed Maharatna CPSE in Crude Oil sector under the administrative control of M/o Petroleum and Natural Gas, which holds 69.23% of its shareholding. The company employed 32988 regular employees (Executive 24680, Non-executive 8308) as on 31.3.2013. The company is registered at Delhi and has its corporate office at Dehradun (Uttarakhand).

Vision / Mission

The Vision and Mission of the Company is "To be global leader in integrated energy business through sustainable growth, knowledge excellence and exemplary governance practices."

Industrial / Business Operations

ONGC is engaged in hydrocarbon exploration and development of petroleum resources and production of crude oil and natural gas in India and overseas. ONGC also produces value added products viz. C2, C3, LPG, Naphtha, SKO, HSD, ATF etc. from its plants at Hazira, Uran and Ankleshwar and Mini Refinery at Tatipaka.

ONGC carries out oil & gas production activities through business units called Assets; exploration activities are carried out through the business units called Basins. Presently ONGC have 12 assets and 7 basins. Offshore Assets include Mumbai High, Neelam-Heera and Bassein & Satellite. All these Assets are based at Mumbai Offshore in Maharashtra. Onshore Assets are located at Ankleshwar, Mehsana, Ahmedabad in Gujarat; Karaikal in Pondicherry; Rajahmundry in Andhra Pradesh; Agartala in Tripura; Nazira, in Assam. Basins are located at Mumbai, Vadodara (Gujarat), Chennai, Kolkata, Jorhat (Assam) and at Dehradun.

It has two principal Indian subsidiaries namely ONGC Videsh Ltd. (OVL) and Mangalore Refinery and Petrochemicals Ltd. (MRPL) with share holding of 100% & 71.62% respectively. It also has five foreign subsidiaries wholly owned through OVL. The company is a partner in nine incorporated joint ventures (JV). Further, there are unincorporated JVs operating on production sharing contracts.

Performance Highlights

ONGC contributes about 69% of the national production of crude oil and 62% of natural gas. As on 31.3.2013 there were 41 running projects costing ₹ 100 Crore and above. The physical performance of the company for last three years; in respect of two major products, are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Crude oil	MT	26,127,116	26,925,348	27,278,278
Natural Gas	000 M^3	25,335,211	25,510,346	25,322,146

Total Revenue of the company registered an increase of ₹ 7474 crore during 2012-13, which went up to ₹ 88442.07 crore in 2012-13 from ₹ 80968.07 crore in 2011-12 due to increase in quantity of sales in crude oil and better realization of price of natural gas and VAP due to increase in exchange rate. Revenue from non-operation has also increased during the years. However, the profit of the company has gone down by ₹ 4197.22 crore to ₹ 20925.70 crore in 2012-13, from ₹ 25122.92 crore in previous year due to Increase in share of under-recoveries, cess expenditure, revision of OIDB cess rate' Exceptional income of Rs. 3,141 crore on account of payment received from Cairn India towards cost recovery of royalty for Rajasthan block during 2011-12.; OPEX has also increased mainly due to increase in staff expenditure on account of provision for PRBS, Mining allowance etc.

The current ratio of company is at 1.75:1 during 2012-13 as against 1.42:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

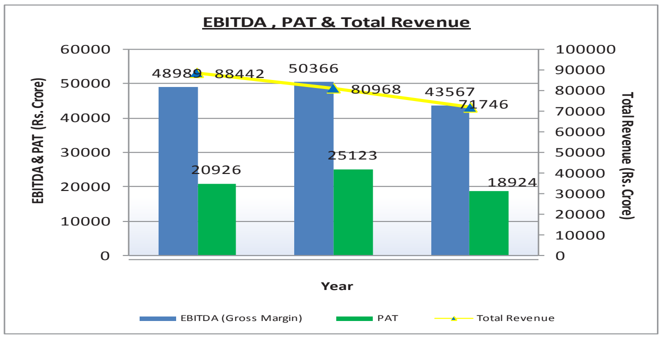


Fig. 1

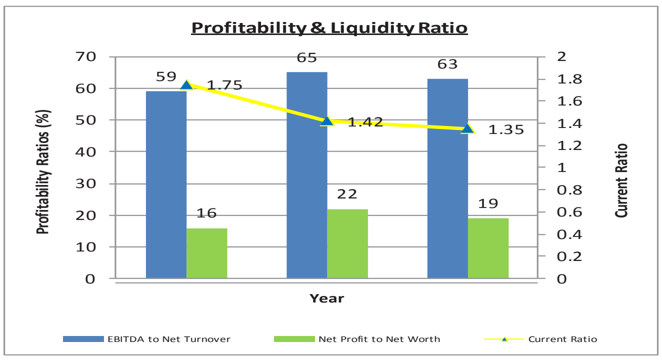


Fig. 2

Strategic Issues

The company has taken several new business initiatives for expansion / diversification and strategic partnerships with its consortium partners like Petronet LNG Limited (PLL), BPCL, Japanese conglomerate Mitsui, New Mangalore Port Trust (NMPT), GAIL, M/s INPEX CORPORATION (INPEX) etc.

Besides ongoing improved/Enhance oil recovery projects in 15 major fields & redevelopment program in existing brown fields; ONGC Board has approved two more projects in the year 2012-13.

OIL & NATURAL GAS CORPORATION LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1500000	1500000	1500000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	296148	296148	317148
(ii) Others	131628	131628	110628
(b) Reserves & Surplus	12017546	10867897	9322667
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	12445322	11295673	9750443
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	1288798	1119787	995039
(c) Other Long-term liabilities	112417	56199	58246
(d) Long-term provisions	2218745	2131306	2082351
Total Non-Current Liabilities 3(a) to 3(d)	3619960	3307292	3135636
(4) Current Liabilities			
(a) Short Term Borrowings	0	450000	0
(b) Trade Payables	534100	526124	522530
(c) Other current liabilities	1122266	1369412	1300553
(d) Short-term provisions	91019	224260	92579
Total Current Liabilities 4(a) to 4(d)	1747385	2569796	1915662
TOTAL EQUITY & LIABILITIES (1+2+3+4)	17812667	17172761	14801741
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	21167652	19240753	17399088
(ai) Accumulated Depreciation, Depletion & Amortisation	13121373	12391963	11134486
(aii) Accumulated Impairment	53860	43093	43082
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	7992419	6805697	6221520
(c) Capital work in progress	2489124	2687929	2172411
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	917306	436434	518275
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	2199842	2544981	2399385
(h) Other Non-Current Assets	1153847	1039278	897794
Total Non-Current Assets (b+c+d+e+f+g+h)	14752538	13514319	12209385
(2) Current Assets			
(a) Current Investments	0	85191	5
(b) Inventories	570439	516544	411898
(c) Trade Recievables	686372	619482	399468
(d) Cash & Bank Balance	1321859	2012457	1448109
(e) Short-term Loans & Advances	387655	312371	267339
(f) Other Current Assets	93804	112397	65537
Total Current Assets (a+b+c+d+e+f)	3060129	3658442	2592356
TOTAL ASSETS (1+2)	17812667	17172761	14801741
Important Indicators			
(i) Investment	427776	427776	427776
(ii) Capital Employed	12445322	11295673	9750443
(iii) Net Worth	12445322	11295673	9750443
(iv) Net Current Assets	1312744	1088646	676694
(v) Cost of Sales	5787010	4743122	4410429
(vi) Net Value Added (at market price)	5853687	5969490	4736175
(vii) Total Regular Employees (Nos.)	32988	32909	33273
(viii) Avg. Monthly Emoluments per Employee(₹)	49140	33159	32637

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	8330896	7688706	6864880
Less : Excise Duty	30363	37197	30988
Revenue from Operations (Net)	8300533	7651509	6833892
(II) Other Income	543674	445298	340685
(III) Total Revenue (I+II)	8844207	8096807	7174577
(IV) Expenditure on:			
(a) Cost of materials consumed	18784	28110	28056
(b) Purchase of stock-in-trade	310	248	1384
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-2302	-9134	-1291
(d) Stores & Spares	42195	37256	34091
(e) Power & Fuel	17055	15786	14257
(f) Salary, Wages & Benefits/Employees Expense	194522	130948	130313
(g) Other Operating/direct/manufacturing Expenses	712410	616515	632233
(h) Rent, Royalty & Cess	2080651	1663045	1391397
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	855506	577412	587423
Total Expenditure (IV (a to j)	3945344	3060186	2817863
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	4898863	5036621	4356714
(VI) Depreciation, Depletion & Amortisation	1819086	1681885	1579044
(VII) Impairment	22580	1051	13522
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	3057197	3353685	2764148
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	12
(c) Others	2764	3483	2499
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	2764	3483	2511
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3054433	3350202	2761637
(XI) Exceptional Items	0	-314055	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3054433	3664257	2761637
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3054433	3664257	2761637
(XV) TAX PROVISIONS	961863	1151965	869237
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2092570	2512292	1892400
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2092570	2512292	1892400
Financial Ratios			
(i) Sales : Capital Employed	66.7	67.74	70.09
(ii) Cost of Sales : Sales	69.72	61.99	64.54
(iii) Salary/Wages : Sales	2.34	1.71	1.91
(iv) Net Profit : Net Worth	16.81	22.24	19.41
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.75	1.42	1.35
(vii) Trade Recievables : Sales	8.27	8.1	5.85
(viii) Total Inventory : Sales	6.87	6.75	6.03

Oil India Ltd.

Oil India Limited, Duliajan, Assam - 786 602.
www. oil-india.com

The Company

Oil India Limited (OIL) was incorporated on 18.02.1959 with the objective to manage the oilfields of Naharkatiya in Assam. It was incorporated as a partnership venture between Government of India and Burmah Oil. The Company became a Central Public Sector Enterprise (CPSE) in 1981.

OIL is a Schedule 'A' listed Navratna CPSE in Crude Oil sector under the administrative control of Ministry of Petroleum & Natural Gas with 68.43% shareholding by the Government of India. The company has 8123 regular employees (Executives 1493 & Non-Executives 6630) as on 31.3.2013. Its Registered Office is at Duliajan, Assam and the Corporate Office is at NOIDA, U.P. The Company has its Pipeline Headquarter at Guwahati (Assam).

Vision/Mission

The Vision & Mission of the Company is to be a vibrant, responsive, knowledge based, competitive E&P company with a global presence, and a selective presence across the oil and gas value chain in India, maximizing shareholder value, respecting shareholders' value, respecting shareholders' aspirations and caring for the environment.

Industrial / Business Operations

OIL is engaged in exploration and production of Hydrocarbons; transportation of Crude Oil and Natural Gas; and extraction of LPG through its three operating units at Dibrugarh & Kamrup districts of Assam and Jaisalmer District of Rajasthan.

OIL has two foreign based subsidiaries namely Oil India Sweden AB and Oil India Cyprus Limited. The Company has 32 unincorporated joint ventures / Production Sharing Contracts (PSCs) with a participating interest ranging from 10% to 90% as on 31.3.2013.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Crude Oil	MT	3700590	3850698	3623543
LPG	MT	46010	52020	45010
Transportation of Crude Oil for NRL & ONGCL	MT	4837736	5005542	5084393
Transportation of Product Pipeline for NRL ONGCL	MT	1487364	1580025	1069408
Natural Gas	MMSCM	2639	2633	2352

Total Revenue of the company registered an increase of ₹ 147.72 crore during 2012-13, which went up to ₹ 11456.32 crore in 2012-13 from ₹ 11308.60 crore in 2011-12 due to increase in realization of Natural Gas, LPG and condensate, claims towards under recovery of Natural Gas and other Income. The profit of the company has also gone up by ₹ 142.42 crore to ₹ 3589.34 crore in 2012-13, from ₹ 3446.92 crore in previous mainly due to increase in interest income by ₹ 109.57 crore and increase of under recovery of gas price by ₹ 70.38 crore.

The current ratio of company is at 3.93:1 during 2012-13 as against 4.58:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

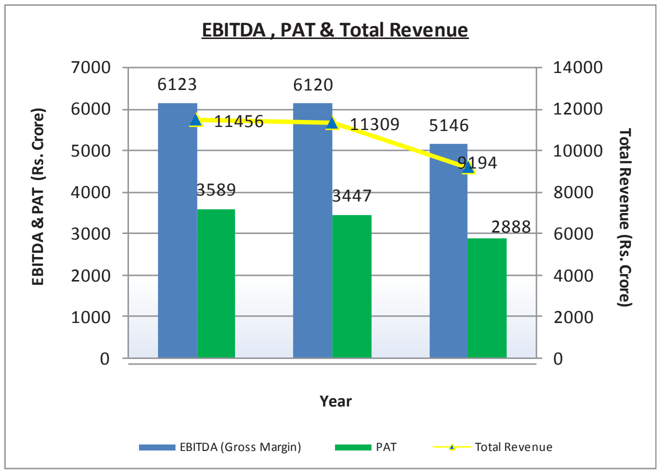


Fig. 1

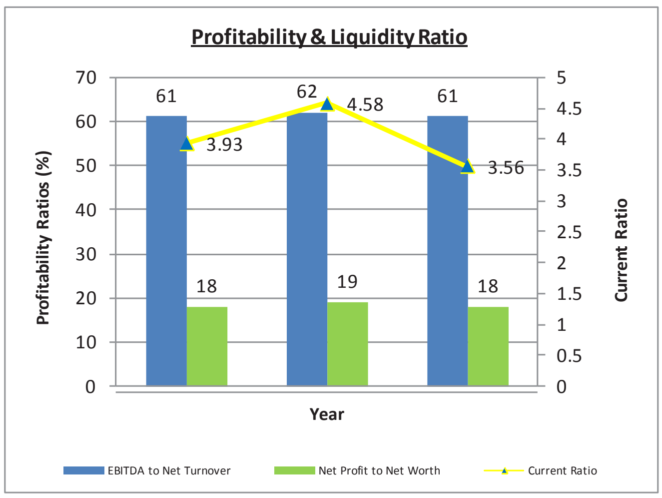


Fig. 2

Strategic Issues

During the year as per the disinvestment programme for the fiscal 2012-13, GoI disinvested 10% paid up capital in OIL through offer of shares by Promoters through the Stock Exchanges (OFS). The OFS was over scribed 2.57 times @ an indicative price of Rs.518. However, the final relaization was at an average price of Rs.523.15 per share.

OIL INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	200000	200000	50000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	41139	18860	18860
(ii) Others	18975	5185	5185
(b) Reserves & Surplus	1861034	1748089	1536142
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	1921148	1772134	1560187
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	875
(b) Deferred tax liabilities (Net)	121863	107673	114905
(c) Other Long-term liabilities	105	375	215
(d) Long-term provisions	44708	40001	32295
Total Non-Current Liabilities 3(a) to 3(d)	166676	148049	148290
(4) Current Liabilities			
(a) Short Term Borrowings	105781	1013	100554
(b) Trade Payables	29245	34688	34352
(c) Other current liabilities	141610	196817	180486
(d) Short-term provisions	153625	115426	99243
Total Current Liabilities 4(a) to 4(d)	430261	347944	414635
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2518085	2268127	2123112
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1119980	1014125	938766
(ai) Accumulated Depreciation, Depletion & Amortisation	620493	564772	513937
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	499487	449353	424829
(c) Capital work in progress	176901	113150	121824
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	85790	78309	63041
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	52686	31100	35945
(h) Other Non-Current Assets	10391	1365	1940
Total Non-Current Assets (b+c+d+e+f+g+h)	825255	673277	647579
(2) Current Assets			
(a) Current Investments	99917	183110	26000
(b) Inventories	64433	53332	50036
(c) Trade Recievables	90267	105181	93220
(d) Cash & Bank Balance	1213293	1093548	1176745
(e) Short-term Loans & Advances	135868	89486	82027
(f) Other Current Assets	89052	70193	47505
Total Current Assets (a+b+c+d+e+f)	1692830	1594850	1475533
TOTAL ASSETS (1+2)	2518085	2268127	2123112
Important Indicators			
(i) Investment	60114	24045	24920
(ii) Capital Employed	1921148	1772134	1561062
(iii) Net Worth	1921148	1772134	1560187
(iv) Net Current Assets	1262569	1246906	1060898
(v) Cost of Sales	617049	619737	486816
(vi) Net Value Added (at market price)	1292718	1197251	934435
(vii) Total Regular Employees (Nos.)	8123	8096	8256
(viii) Avg. Monthly Emoluments per Employee(₹)	133967	156203	121619

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	994757	986323	832060
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	994757	986323	832060
(II) Other Income	150875	144537	87389
(III) Total Revenue (I+II)	1145632	1130860	919449
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-2737	-882	-764
(d) Stores & Spares	11272	11005	11305
(e) Power & Fuel	2798	2810	2452
(f) Salary, Wages & Benefits/Employees Expense	130586	151754	120490
(g) Other Operating/direct/manufacturing Expenses	36000	42925	43137
(h) Rent, Royalty & Cess	268385	239483	208759
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	83043	71760	19470
Total Expenditure (IV (a to j)	533286	518855	404849
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	612346	612005	514600
(VI) Depreciation, Depletion & Amortisation	83763	100882	81967
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	528583	511123	432633
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	260	937	1313
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	260	937	1313
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	528323	510186	431320
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	528323	510186	431320
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	528323	510186	431320
(XV) TAX PROVISIONS	169389	165494	142547
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	358934	344692	288773
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	358934	344692	288773
Financial Ratios			
(i) Sales : Capital Employed	51.78	55.66	53.3
(ii) Cost of Sales : Sales	62.03	62.83	58.51
(iii) Salary/Wages : Sales	13.13	15.39	14.48
(iv) Net Profit : Net Worth	18.68	19.45	18.51
(v) Debt : Equity	0	0	0.04
(vi) Current Ratio	3.93	4.58	3.56
(vii) Trade Recievables : Sales	9.07	10.66	11.2
(viii) Total Inventory : Sales	6.48	5.41	6.01

2012-13 PROVISIONAL

ONGC Videsh Limited

601, "Kailash", 26, Kasturba Gandhi Marg, New Delhi – 110 001
www.ongcvidesh.com

The Company

ONGC Videsh Limited, a wholly owned subsidiary of Oil and Natural Gas Corporation Limited (ONGC), was incorporated on 5th March 1965 to perform international business of exploration and production of oil and gas of its parent Company.

It is a schedule "A" CPSE, in the crude oil sector under the administrative control of Ministry of Petroleum and Natural Gas (MoP&NG). The Company has been operating mainly with manpower provided by the Parent Company ONGC. The company employed 2193 regular employees (Executives 279 and Non-executives 1914) as on 31.3.2013. It's Registered and Corporate office are at Delhi.

Vision/Mission

The Vision of the Company is to be a world-class exploration and production company providing security oil to the country. The Mission of the Company is to contribute 60 MMTPA of equity oil and gas by 2030.

Industrial / Business Operations

ONGC Videsh is engaged in prospecting for and acquisition of oil and gas acreages outside India for exploration, development and production of oil and gas. As on 31st March, 2013, ONGC Videsh has participation either directly or through wholly owned subsidiaries/ joint venture companies in 32 E&P projects in 16 countries namely Vietnam (2 projects), Russia (2 projects), Sudan (2 projects), South Sudan (2 projects), Iran (1 project), Iraq (1 project), Libya (1 project), Myanmar (2 projects), Syria (2 projects), Cuba (1 project), Brazil (2 projects), Nigeria (1 project), Colombia (8 projects), Venezuela (2 projects), Kazakhstan (1 project) and Azerbaijan (2 projects) and has been actively pursuing more opportunities across the globe. Out of 32 projects, ONGC Videsh is Operator in 11 projects, Joint Operator in 8 projects and remaining 13 are non-operated projects. The Company adopts a balanced portfolio and maintains a combination of 11 producing, 5 discovered, 14 exploration assets and two pipeline assets.

As on 31st March, 2013, ONGC Videsh had 29 subsidiaries comprising 6 direct subsidiaries and 23 indirect subsidiaries, all incorporated outside India. In addition, there were 14 indirect joint venture companies/ their subsidiaries.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Crude Oil (Incl. Condensate)	MMT	4.343	6.214	6.756
Gas	BCM	2.917	2.539	2.692

The Company registered a reduction of ₹ 4608.11 crore in total revenue during 2012-13 which went down to ₹ 18029.31 crore in 2011-12 from ₹ 22637.42 crore during 2012-13 due to decrease in production from blocks in South Sudan, AFPC, Syria and BC-10 Brazil and lower crude oil price during the year which was partially offset due to positive Exchange Variance on account of rupee depreciation against US Dollar.

The net profit of the company however increased to ₹ 3929.14 crore in 2012-13, an increase of ₹ 1207.98 crore from previous year's profit of ₹ 2721.16 crore due to reduction in other expenses. The other expenses for the year have been reduced due to impairment provision in respect of investment in subsidiary Company – Imperial Energy Limited, Russia during the previous year.

The current ratio of company is at 1.17:1 during 2012-13 as against 1.63:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

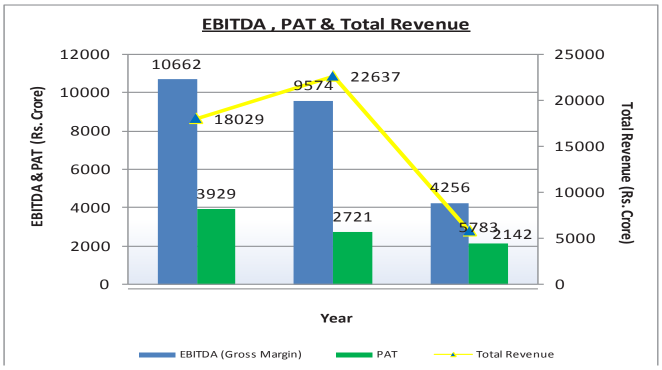


Fig. 1

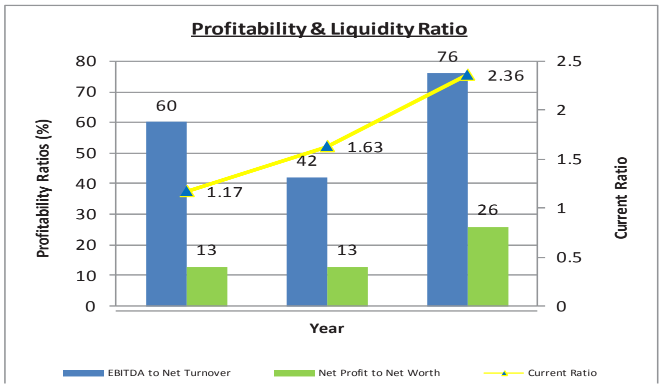


Fig. 2

Strategic Issues

ONGC Videsh has completed the acquisition of Hess Corporation's 2.7213% participating interest in the Azeri, Chirag and the Deep Water Portion of Guneshli Fields in the Azerbaijan sector of the Caspian Sea (ACG) and 2.36% interest in the Baku-Tbilisi-Ceyhan (BTC) Pipeline on 28th March 2013. The acquisition added about 9% additional proved reserves to OVL portfolio.

ONGC Videsh has solely acquired the exploration block GUAOFF-2, located in offshore Colombia, through bidding in the Colombia Bid Round-2012. E&P contract for the Block was signed on December 3, 2012. The block is contiguous to the OVL operated block RC-10 in Caribbean offshore.

ONGC Videsh and SINOPEC won the exploration block Llanos-69 (LLA-69) in the Colombia Bid Round 2012. The Production Sharing Contract (PSC) for the Block was signed on 29th November, 2012. Block LLA-69 is an onshore Block, in the prolific Llanos basin of Colombia. It has an area of 226 sq. Km.

ONGC VIDESH LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	500000	100000	100000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	500000	100000	100000
(b) Reserves & Surplus	2416659	1894113	706591
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	2916659	1994113	806591
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	1467797	1961633	1967411
(b) Deferred tax liabilities (Net)	117145	102039	37830
(c) Other Long-term liabilities	1078	819	137996
(d) Long-term provisions	306258	280557	3622
Total Non-Current Liabilities 3(a) to 3(d)	1892278	2345048	2146859
(4) Current Liabilities			
(a) Short Term Borrowings	488635	5075	3312
(b) Trade Payables	258646	257823	89251
(c) Other current liabilities	382409	455071	70349
(d) Short-term provisions	2326	2937	159
Total Current Liabilities 4(a) to 4(d)	1132016	720906	163071
TOTAL EQUITY & LIABILITIES (1+2+3+4)	5940953	5060067	3116521
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	5594439	4626378	1733485
(ai) Accumulated Depreciation, Depletion & Amortisation	2393912	2076397	800120
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	3200527	2549981	933365
(c) Capital work in progress	1202300	1069960	390855
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	50180	29272	1380323
(f) Deferred Tax Assets (Net)	60717	52207	0
(g) Long Term Loans and Advances	1351	9169	851
(h) Other Non-Current Assets	106191	173477	26553
Total Non-Current Assets (b+c+d+e+f+g+h)	4621266	3884066	2731947
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	58757	57329	15790
(c) Trade Recievables	499878	296146	59409
(d) Cash & Bank Balance	445858	515283	60635
(e) Short-term Loans & Advances	55744	82269	102497
(f) Other Current Assets	259450	224974	146243
Total Current Assets (a+b+c+d+e+f)	1319687	1176001	384574
TOTAL ASSETS (1+2)	5940953	5060067	3116521
Important Indicators			
(i) Investment	1967797	2061633	2067411
(ii) Capital Employed	4384456	3955746	2774002
(iii) Net Worth	2916659	1994113	806591
(iv) Net Current Assets	187671	455095	221503
(v) Cost of Sales	1110533	1723121	298846
(vi) Net Value Added (at market price)	1027566	1146389	325322
(vii) Total Regular Employees (Nos.)	2193	270	233
(viii) Avg. Monthly Emoluments per Employee(₹)	121352	675031	240522

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	1755783	2234731	556826
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	1755783	2234731	556826
(II) Other Income	47148	29011	21491
(III) Total Revenue (I+II)	1802931	2263742	578317
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	1486	-6317	-20
(d) Stores & Spares	0	0	0
(e) Power & Fuel	3541	0	0
(f) Salary, Wages & Benefits/Employees Expense	31935	21871	6725
(g) Other Operating/direct/manufacturing Expenses	280195	282019	84868
(h) Rent, Royalty & Cess	301648	586034	38765
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	115807	420329	22360
Total Expenditure (IV (a to j)	736695	1306330	152698
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1066236	957412	425619
(VI) Depreciation, Depletion & Amortisation	373838	416791	146148
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	692398	540621	279471
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	24141	29698	22411
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	24141	29698	22411
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	668257	510923	257060
(XI) Exceptional Items	-1188	2534	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	669445508389 257060		
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	669445	508389	257060
(XV) TAX PROVISIONS	276531	236273	42814
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	392914	272116	214246
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	392914	272116	214246
Financial Ratios			
(i) Sales : Capital Employed	40.05	56.49	20.07
(ii) Cost of Sales : Sales	63.25	77.11	53.67
(iii) Salary/Wages : Sales	1.82	0.98	1.21
(iv) Net Profit : Net Worth	13.47	13.65	26.56
(v) Debt : Equity	2.94	19.62	19.67
(vi) Current Ratio	1.17	1.63	2.36
(vii) Trade Recievables : Sales	28.47	13.25	10.67
(viii) Total Inventory : Sales	3.35	2.57	2.84

Orisa Drugs & Chemicals Ltd.

1, Mancheswar Industrial Estate, Bhubaneshwar-751010

The Company

Orissa Drugs & Chemicals Ltd. (ODCL) was incorporated on 1.5.1979 as a joint venture of Indian Drugs & Pharmaceuticals Ltd. (IDPL) and Industrial Promotion and Investment Corporation of Orissa Limited (IPICOL) with the objective to manufacture and supply quality life saving drugs to the State Government of Orissa and adjoining States at reasonable price. The Company started its commercial production in September, 1983.

ODCL is a Schedule-'D' BIFR referred CPSE in Chemicals & Pharmaceuticals sector under the administrative control of M/o Chemicals and Fertilizers, D/o Pharmaceuticals. The company employed 69 Regular employees (Executives 10 & Non-Executives 59) as on 31.3.2013. Its Registered and Corporate offices are at Bhubaneswar, Orissa.

Industrial / Business Operations

ODCL is involved in manufacturing of 247 pharmaceutical formulations in the form of Tablets, Capsules, Injections, Powder and Liquid orals through its single operating unit at Bhubaneswar in Orissa.

Performance Highlights

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

In Lakhs

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Tablet	10X10	662	651	371
Capsules	10X10	393	125	152
Injection	No. Ml.	21	51	42
ORS	No.	8	5	9

The company has provided provisional figures. Total Revenue of the company registered an increase of ₹ 2.06 crore during 2012-13, which went up to ₹ 13.72 crore in 2012-13 from ₹ 11.66 crore in 2011-12 due to increase in sales turnover. The profit of the company has gone up by ₹ 0.05 crore to ₹ 0.90 crore in 2012-13, from ₹ 0.85 crore in previous year. As per P&L Account, Profit of the company has increased less as compare to the sales turnover increased due to increase in the operating expenses.

The current ratio of company is at 0.61:1 during 2012-13 as against 0.46:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

BIFR recommended winding up of the company and Orissa High court also ordered for liquidation of the company. However, the holding company IDPL has taken initiative for the revival of the unit and submitted a fresh Revival Project report for ODCL before the Hon'ble High Court of Orissa on 5.8.2010.

ORISSA DRUGS & CHEMICALS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	160	160	160
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	132	132	132
(b) Reserves & Surplus	-1513	-1596	-1681
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-1381	-1464	-1549
(2) Share application money pending allotment	17	17	17
(3) Non-current Liabilities			
(a) Long Term Borrowings	1021	994	994
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	1021	994	994
(4) Current Liabilities			
(a) Short Term Borrowings	230	230	230
(b) Trade Payables	430	115	121
(c) Other current liabilities	337	583	619
(d) Short-term provisions	0	0	0
Total Current Liabilities 4(a) to 4(d)	997	928	970
TOTAL EQUITY & LIABILITIES (1+2+3+4)	654	475	432
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	194	190	181
(ai) Accumulated Depreciation, Depletion & Amortisation	150	143	139
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	44	47	42
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	44	47	42
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	216	330	297
(c) Trade Recievables	107	77	77
(d) Cash & Bank Balance	19	21	16
(e) Short-term Loans & Advances	2	0	0
(f) Other Current Assets	266	0	0
Total Current Assets (a+b+c+d+e+f)	610	428	390
TOTAL ASSETS (1+2)	654	475	432
Important Indicators			
(i) Investment	1170	1143	1143
(ii) Capital Employed	-343	-453	-538
(iii) Net Worth	-1364	-1447	-1532
(iv) Net Current Assets	-387	-500	-580
(v) Cost of Sales	1230	1029	560
(vi) Net Value Added (at market price)	335	325	229
(vii) Total Regular Employees (Nos.)	69	68	71
(viii) Avg. Monthly Emoluments per Employee(₹)	20894	20711	17136

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	1372	1166	632
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	1372	1166	632
(II) Other Income	0	0	0
(III) Total Revenue (I+II)	1372	1166	632
(IV) Expenditure on:			
(a) Cost of materials consumed	685	653	269
(b) Purchase of stock-in-trade	0	0	41
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	2	7	6
(d) Stores & Spares	3	4	2
(e) Power & Fuel	18	19	12
(f) Salary, Wages & Benefits/Employees Expense	173	169	146
(g) Other Operating/direct/manufacturing Expenses	342	172	79
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	2	0	0
Total Expenditure (IV (a to j)	1225	1024	555
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	147	142	77
(VI) Depreciation, Depletion & Amortisation	5	5	5
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	142	137	72
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	52	52	52
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	52	52	52
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	90	85	20
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	90	85	20
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	90	85	20
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	90	85	20
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	90	85	20
Financial Ratios			
(i) Sales : Capital Employed	-400	-257.4	-117.47
(ii) Cost of Sales : Sales	89.65	88.25	88.61
(iii) Salary/Wages : Sales	12.61	14.49	23.1
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	6.85	6.67	6.67
(vi) Current Ratio	0.61	0.46	0.4
(vii) Trade Recievables : Sales	7.8	6.6	12.18
(viii) Total Inventory : Sales	15.74	28.3	46.99

2012-13 PROVISIONAL

Orissa Minerals Development Co. Ltd.

Sourav Abasan, 2nd Floor AG-104, Sector –II, Salt Lake City, Kolkata 7000091
www.birdgroup.gov.in

The Company

Orissa Minerals Development Co. Ltd. (OMDC) was a part of Bird Groups of companies (Government managed company) under Ministry of Steel and became a Central Public Sector Enterprises (CPSE) as per the restructuring scheme approved by Government of India on 19.3.2010.

The change of status from Government managed company to CPSE came as per reorganization of share holding pattern of the company without any alteration of its capital structure, wherein major share holder of the company i.e. Eastern Investment Ltd. (EIL) had acquired shares of President of India and OMDC became a subsidiary of EIL, which in turn also become a CPSE by allocating equivalent number of shares in the name of President of India as per the same restructuring proposal. However, during the year 2011-12 the BIRD Group of Companies (BGC) have formally been made subsidiary of Rashtriya Ispat Nigam Ltd. (RINL), with acquisition of 51% stake in EIL, the holding company of BGC.

OMDC is Schedule 'B' CPSE in Other Minerals & Metals sector under the administrative control of Ministry of Steel. The company employed 714 regular employees (Executives 110, Non-executives 604) as on 31.3.2013. It's registered Office is at Kolkata and Mines office at district Keonjhar, Orissa.

Industrial / Business Operations

The Company is involved in mining and sale of iron and manganese ore in the state of Orissa.

Performance Highlights

The mines remained inoperative during the year due to non-renewal of mining lease of the company. The physical performance of Company for last three years is given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Iron Ore	Lakh Tonnes	-	-	0.70
Manganese Ore	Lakh Tonnes	-	-	0.13
Sponge Iron	Lakh Tonnes	-	-	0.02

There is no revenue from the operations. Total Revenue of the company registered an increase of ₹ 18.80 crore during 2012-13, which went up to ₹ 79.98 crore in 2012-13 from ₹ 61.18 crore in 2011-12 due to increase in other income. The profit of the company has also gone up by ₹ 9.42 crore to ₹ 12.86 crore in 2012-13, from ₹ 3.44 crore in previous year due to increase in the other income.

The current ratio of company is at 9.98:1 during 2012-13 as against 10.62:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

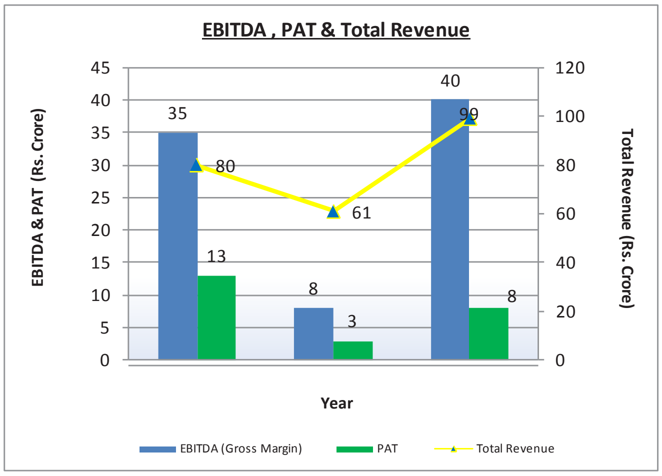


Fig. 1

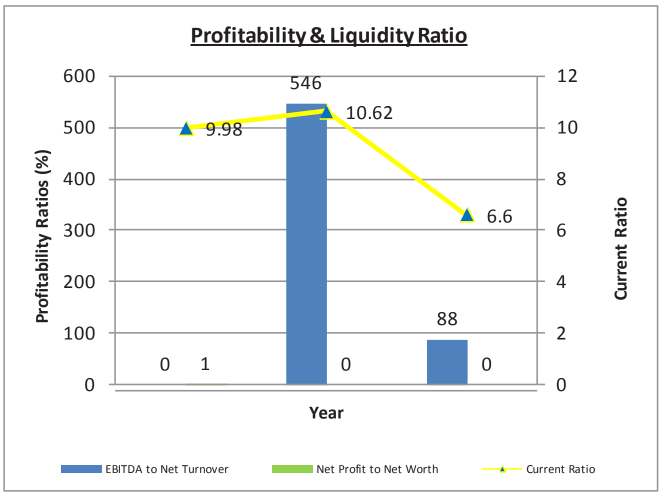


Fig. 2

Strategic Issues

The company's future plans could not take desired shape mainly because of uncertainties with the renewal of three resourceful mining lease of the company.

ORISSA MINERAL DEVELOPMENT COMPANY LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	60	60	60
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	60	60	60
(b) Reserves & Surplus	81236	80177	79893
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	81296	80237	79953
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	770	101	-383
(c) Other Long-term liabilities	959	870	0
(d) Long-term provisions	569	538	492
Total Non-Current Liabilities 3(a) to 3(d)	2298	1509	109
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	151	1833	3744
(c) Other current liabilities	5493	4546	3955
(d) Short-term provisions	2100	1119	4914
Total Current Liabilities 4(a) to 4(d)	7744	7498	12613
TOTAL EQUITY & LIABILITIES (1+2+3+4)	91338	89244	92675
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	15323	14236	14077
(ai) Accumulated Depreciation, Depletion & Amortisation	6347	4461	3147
(aii) Accumulated Impairment	0	1005	2455
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	8976	8770	8475
(c) Capital work in progress	140	285	67
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	388	388	688
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances		195	188
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	14021	9638	9418
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	2709	2664	2777
(c) Trade Recievables	44	192	163
(d) Cash & Bank Balance	67816	70119	70336
(e) Short-term Loans & Advances	3948	4237	7255
(f) Other Current Assets	2800	2394	2726
Total Current Assets (a+b+c+d+e+f)	77317	79606	83257
TOTAL ASSETS (1+2)	91338	89244	92675
Important Indicators			
(i) Investment	60	60	60
(ii) Capital Employed	81296	80237	79953
(iii) Net Worth	81296	80237	79953
(iv) Net Current Assets	69573	72108	70644
(v) Cost of Sales	5373	5281	8173
(vi) Net Value Added (at market price)	5456	3875	4889
(vii) Total Regular Employees (Nos.)	714	840	840
(viii) Avg. Monthly Emoluments per Employee(₹)	31396	26458	27331

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	0	168	4514
Less : Excise Duty	0	16	31
Revenue from Operations (Net)	0	152	4483
(II) Other Income	7998	5966	5410
(III) Total Revenue (I+II)	7998	6118	9893
(IV) Expenditure on:			
(a) Cost of materials consumed	0	1	96
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-51	104	-37
(d) Stores & Spares	33	39	101
(e) Power & Fuel	177	175	172
(f) Salary, Wages & Benefits/Employees Expense	2690	2667	2755
(g) Other Operating/direct/manufacturing Expenses	0	830	1285
(h) Rent, Royalty & Cess	87	126	530
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	1537	1346	1014
Total Expenditure (IV (a to j)	4491	5288	5916
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	3507	830	3977
(VI) Depreciation, Depletion & Amortisation	882	-136	2151
(VII) Impairment	0	129	106
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	2625	837	1720
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2625	837	1720
(XI) Exceptional Items	0	0	286
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2625	837	1434
(XIII) Extra-Ordinary Items	0	9	99
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2625	828	1335
(XV) TAX PROVISIONS	1339	484	563
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1286	344	772
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1286	344	772
Financial Ratios			
(i) Sales : Capital Employed	0	0.19	5.61
(ii) Cost of Sales : Sales	0	3474.34	182.31
(iii) Salary/Wages : Sales	0	1754.61	61.45
(iv) Net Profit : Net Worth	1.58	0.43	0.97
(v) Debt : Equity	0	0	0
(vi) Current Ratio	9.98	10.62	6.6
(vii) Trade Recievables : Sales	0	126.32	3.64
(viii) Total Inventory : Sales	0	1752.63	61.95

PEC Ltd.

Hansalaya, 15 Barakhamba Road, New Delhi
www.peclimited.com

The company

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

PEC is a Schedule – B / Miniratna CPSE in Trading and Marketing Services under Ministry of Commerce & Industry with 100% shareholding by the Government. The company employed 202 regular employees (Executives 175 & Non-Executives 27) as on 31.3.2013. The Registered Office of the Company is located at New Delhi.

Vision / Mission

The Vision of the company is to be highly focused company, engaged in international and domestic trade; lean & flexible; capable of responding to the changing environment and be conscious of its obligations of delivering value to stakeholders and capable of providing total service to the customers related to trade.

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

Industrial / Business Operations

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

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

Performance Highlights

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

Main Services	Unit	Performance during		
		2012-13	2011-12	2010-11
Export	₹ crore	3029.12	1036.92	1136.25
Import	₹ crore	6960.51	8204.90	7906.80
Domestic	₹ crore	1659.39	1798.32	926.89
Total	**₹ crore**	**11649.02**	**11040.14**	**9969.94**

The Company registered a growth of ₹ 526.45 crore in total income during 2012-13 which went up to ₹ 12208.67 crore in 2012-13 from ₹ 11682.22 crore during 2011-12. The net profit of the company increased to ₹ 96.96 crore during 2012-13, an increase of ₹ 17.41 crore over the previous year profit of ₹ 79.55 crore due to increase in export and import turnover and write off of bad debt.

The current ratio of company is at 1.07:1 during 2012-13 as against 1.05:1 in the previous year (Fig.2). Balance Sheet & Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

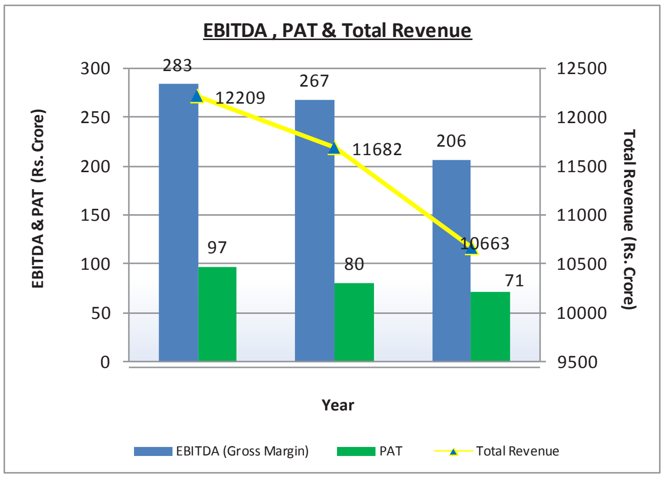


Fig. 1

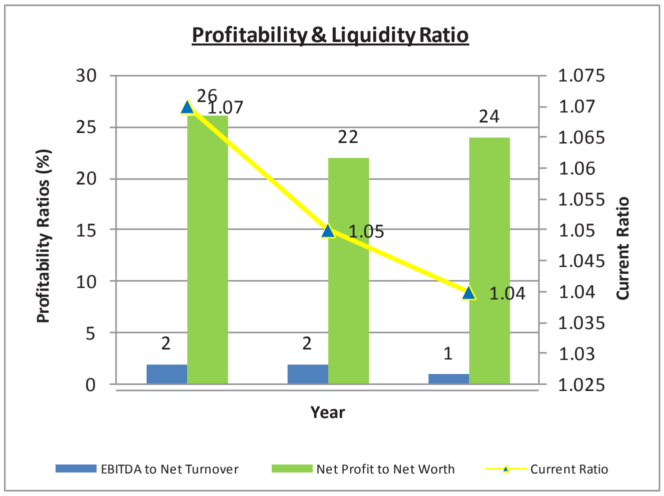


Fig. 2

Strategic issue

PEC continues to evolve its business with the changing times. It has also strengthened its core business in agro commodities, industrial raw material, bullion, engineering & manufactured goods. The major concerns remain falling industrial production and depreciation in rupee against US dollar. These two factors adversely affect imports which almost 60% of business turnover of PEC. Rupee depreciation makes import expensive but does not help export. The rising inflation further puts interest rates in vicious cycles.

P E C LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	6000	3000	3000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	6000	2000	2000
(ii) Others	0	0	0
(b) Reserves & Surplus	30204	32763	26551
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	36204	34763	28551
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	1028	0	0
Total Non-Current Liabilities 3(a) to 3(d)	1028	0	0
(4) Current Liabilities			
(a) Short Term Borrowings	22409	0	19400
(b) Trade Payables	423670	487624	482713
(c) Other current liabilities	50629	59988	60976
(d) Short-term provisions	2252	17191	13278
Total Current Liabilities 4(a) to 4(d)	498960	564803	576367
TOTAL EQUITY & LIABILITIES (1+2+3+4)	536192	599566	604918
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	626	604	596
(ai) Accumulated Depreciation, Depletion & Amortisation	552	522	511
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	74	82	85
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	40	40	40
(f) Deferred Tax Assets (Net)	1249	1151	1099
(g) Long Term Loans and Advances	237	123	112
(h) Other Non-Current Assets	9	3215	1293
Total Non-Current Assets (b+c+d+e+f+g+h)	1609	4611	2629
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	69220	80879	147429
(c) Trade Recievables	343556	381026	356851
(d) Cash & Bank Balance	34721	46567	31200
(e) Short-term Loans & Advances	85188	84505	64085
(f) Other Current Assets	1898	1978	2724
Total Current Assets (a+b+c+d+e+f)	534583	594955	602289
TOTAL ASSETS (1+2)	536192	599566	604918
Important Indicators			
(i) Investment	6000	2000	2000
(ii) Capital Employed	36204	34763	28551
(iii) Net Worth	36204	34763	28551
(iv) Net Current Assets	35623	30152	25922
(v) Cost of Sales	1192626	1141552	1045787
(vi) Net Value Added (at market price)	47083	42145	30641
(vii) Total Regular Employees (Nos.)	202	197	193
(viii) Avg. Monthly Emoluments per Employee(₹)	113284	120474	116451

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	1218283	1149832	1052469
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	1218283	1149832	1052469
(II) Other Income	2584	18390	13812
(III) Total Revenue (I+II)	1220867	1168222	1066281
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	1106973	1021421	1059868
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	11659	66550	-58692
(d) Stores & Spares	0	0	0
(e) Power & Fuel	35	29	29
(f) Salary, Wages & Benefits/Employees Expense	2746	2848	2697
(g) Other Operating/direct/manufacturing Expenses	16715	15726	4704
(h) Rent, Royalty & Cess	318	262	244
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	53677	34669	36881
Total Expenditure (IV (a to j)	1192582	1141505	1045731
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	28285	26717	20550
(VI) Depreciation, Depletion & Amortisation	44	47	56
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	28241	26670	20494
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	15260	14817	9838
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	15260	14817	9838
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	12981	11853	10656
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	12981	11853	10656
(XIII) Extra-Ordinary Items	1673	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	11308	11853	10656
(XV) TAX PROVISIONS	1612	3898	3564
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	9696	7955	7092
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	9696	7955	7092
Financial Ratios			
(i) Sales : Capital Employed	3365.05	3307.63	3686.28
(ii) Cost of Sales : Sales	97.89	99.28	99.37
(iii) Salary/Wages : Sales	0.23	0.25	0.26
(iv) Net Profit : Net Worth	26.78	22.88	24.84
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.07	1.05	1.04
(vii) Trade Recievables : Sales	28.2	33.14	33.91
(viii) Total Inventory : Sales	5.68	7.03	14.01

Pawan Hans Helicopters Limited

Safdarjung Airport, New Delhi-110003
www.pawanhans.co.in

The Company

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

PHHL is a Schedule-'B' CPSE in Transportation Services sector under the administrative control of M/o Civil Aviation with 51% shareholding by the Government of India and 49% is with ONGC Ltd., a Navratna CPSE. The company employed 924 regular employees (Executives 191 & Non-Executives 733) as on 31.3.2013. 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 47 helicopters consisting of Dauphin, Bell and Mi-172 etc. The company is also maintaining & operating helicopters owned by other customers such as Govt. of Bihar and Gujarat, BSF and ONGC.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Helicopter	Flying Hrs.	30310	29892	32175
Capacity Utiliation	%	83%	81%	83%

Total Revenue of the company registered an increase of ₹ 40.77 crore during 2012-13, which went up to ₹ 479.27 crore in 2012-13 from ₹ 438.50 crore in 2011-12. The profit of the company has increased by ₹ 38.71 crore to ₹ 28.36 crore in 2012-13, from a loss of ₹ (-) 10.35 crore in previous year. Profit has been increased manly due to increase in the Turnover and incurring less expenditure.

The current ratio of company is at 3.83:1 during 2012-13 as against 3.57:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

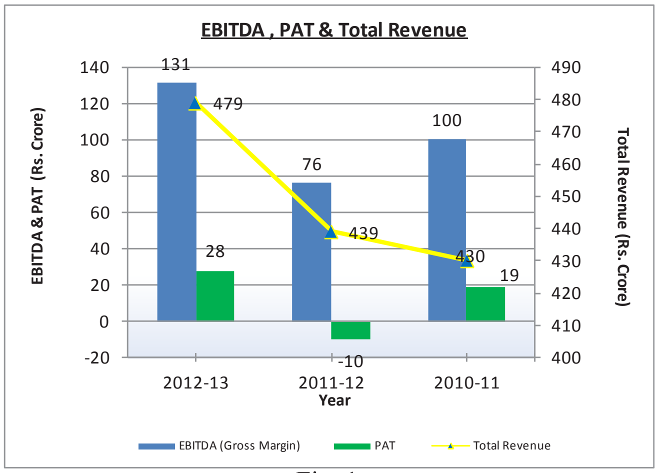


Fig. 1

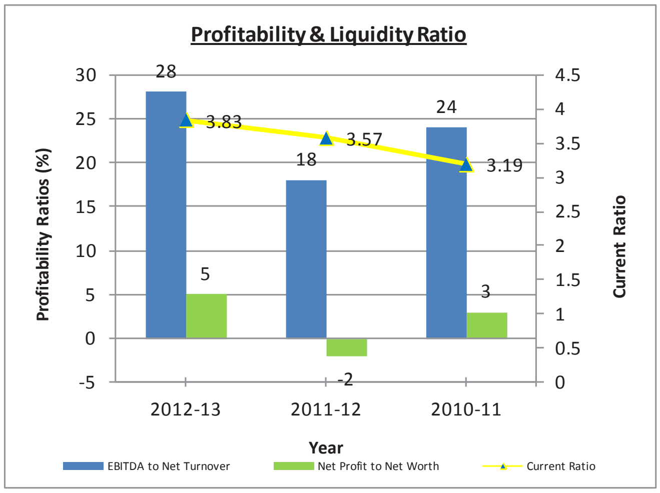


Fig. 2

Strategic issues

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

PHHL has signed an MOU with DGCA for development of Hadaspar Gliding Centre as a training institute and plans are underway to operationalize it shortly. PHHL has given order for 2 Mi-172 helicopters and delivery is in the process.

PAWAN HANS HELICOPTERS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	25000	25000	25000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	12527	12527	12527
(ii) Others	12035	12035	12035
(b) Reserves & Surplus	25831	22995	23976
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	50393	47557	48538
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	27469	23283	6410
(b) Deferred tax liabilities (Net)	12653	12653	9763
(c) Other Long-term liabilities	47070	47060	47069
(d) Long-term provisions	2683	2610	1962
Total Non-Current Liabilities 3(a) to 3(d)	89875	85606	65204
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	1771	3675	2391
(c) Other current liabilities	8418	8452	6807
(d) Short-term provisions	3485	2282	3451
Total Current Liabilities 4(a) to 4(d)	13674	14409	12649
TOTAL EQUITY & LIABILITIES (1+2+3+4)	153942	147572	126391
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	143369	134983	108470
(ai) Accumulated Depreciation, Depletion & Amortisation	4989	42833	38431
(aii) Accumulated Impairment	0	953	954
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	98380	91197	69085
(c) Capital work in progress	1807	2303	2935
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	289	289	289
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	816	1983	13262
(h) Other Non-Current Assets	279	318	408
Total Non-Current Assets (b+c+d+e+f+g+h)	101571	96090	85979
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	6728	7949	7037
(c) Trade Recievables	20885	16847	18432
(d) Cash & Bank Balance	12023	13600	11135
(e) Short-term Loans & Advances	10687	2597	2430
(f) Other Current Assets	2048	10489	1378
Total Current Assets (a+b+c+d+e+f)	52371	51482	40412
TOTAL ASSETS (1+2)	153942	147572	126391
Important Indicators			
(i) Investment	52031	47845	30972
(ii) Capital Employed	77862	70840	54948
(iii) Net Worth	50393	47557	48538
(iv) Net Current Assets	38697	37073	27763
(v) Cost of Sales	42249	42294	37668
(vi) Net Value Added (at market price)	27467	23236	21507
(vii) Total Regular Employees (Nos.)	924	967	989
(viii) Avg. Monthly Emoluments per Employee(₹)	133315	117072	102351

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	45818	41500	41303
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	45818	41500	41303
(II) Other Income	2109	2350	1744
(III) Total Revenue (I+II)	47927	43850	43047
(IV) Expenditure on:			
(a) Cost of materials consumed	9194	10857	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	151	181	0
(e) Power & Fuel	2900	2118	2340
(f) Salary, Wages & Benefits/Employees Expense	14782	13585	12147
(g) Other Operating/direct/manufacturing Expenses	6942	6271	13195
(h) Rent, Royalty & Cess	551	444	509
(i) Loss on sale of Assets/Investments	1	1	5
(j) Other Expenses	337	2807	4824
Total Expenditure (IV (a to j)	34858	36264	33020
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	13069	7586	10027
(VI) Depreciation, Depletion & Amortisation	7392	6031	4653
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	5677	1555	5374
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	2851	1523	617
(d) Less Finance Cost Capitalised	0	77	0
(e) Charged to P & L Account (a+b+c+d)	2851	1446	617
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2826	109	4757
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2826	109	4757
(XIII) Extra-Ordinary Items	-10	-2134	-185
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2836	2243	4942
(XV) TAX PROVISIONS	0	3278	3092
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2836	-1035	1850
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2836	-1035	1850
Financial Ratios			
(i) Sales : Capital Employed	58.85	58.58	75.17
(ii) Cost of Sales : Sales	92.21	101.91	91.2
(iii) Salary/Wages : Sales	32.26	32.73	29.41
(iv) Net Profit : Net Worth	5.63	-2.18	3.81
(v) Debt : Equity	1.12	0.95	0.26
(vi) Current Ratio	3.83	3.57	3.19
(vii) Trade Recievables : Sales	45.58	40.6	44.63
(viii) Total Inventory : Sales	14.68	19.15	17.04

2012-13 PROVISIONAL

PFC Capital Advisory Services Limited

1st Floor, Urjanidhi Building , 1- Barakhamba Lane, Cannaught Place, New Delhi
www.pfcindia.com

The Company

PFC Capital Advisory Services Limited (PECAP) was incorporated on July 18, 2011 as a wholly owned subsidiary of PFC Ltd with an objective to act as financial consultants, advisers, counselors in investment and capital market; to advise on takeover, mergers, amalgamations, acquisitions, diversifications, rehabilitation or restructuring; market research, feasibility studies, pre investment studies ; to act as lead manager; to advice on restructuring, evaluation etc. The certificate for commencement of business was obtained by the company on September 02, 2011.

The company is an uncategorized CPSE in the Industrial Development and Technical Consultancy sector under the administrative control of M/o Power. The company is a wholly owned subsidiary of PFC and the matters related to personnel department are being taken care by the holding company. The company employed 7 regular executive employees as on 31.3.2013. Its Registered and Corporate offices are in NCT of Delhi.

Industrial / Business Operations

The company is rendering debt syndication services in the areas of power, energy, infrastructure and other industries.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Banking & Finance Turnover	₹in Cr.	171.67	*16.31	-

*The company has commence its business w.e.f. September 02, 2011.

Total Revenue of the company registered an increase of ₹ 1.62 crore during 2012-13, which went up to ₹ 1.78 crore in 2012-13 from ₹ 0.16 crore in 2011-12 (as the company has commence its business w.e.f. September 02, 2011). However, the profit of the company has also gone up by ₹ 0.80 crore to ₹ 0.85 crore in 2012-13, from ₹ 0.05 crore in previous year. Profit has been increased manly due to increase in the Turnover and other income.

The current ratio of company is at 2.38:1 during 2012-13 as against 3.8:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

PFC CAS envisions evolving as a preferred institution offering financing advisory solutions to State Utilities/ Central Utilities/ Private Utilities / PPPs etc. in the infrastructure area with primary focus on energy. It proposes to offer advisory solutions to decision makers in State / Central / Private / PPPs including DISCOMs so as to enhance the financial position and thereby PFC CAS shall act as a catalyst to reform the Power Sector.

PFC CAPITAL ADVISORY SERVICE LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	100	100	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	10	10	0
(b) Reserves & Surplus	90	5	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c)	100	15	0
(2) Share application money pending allotment	0	0	
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	
(c) Other Long-term liabilities	0	0	
(d) Long-term provisions	0	0	
Total Non-Current Liabilities 3(a) to 3(d)	0	0	
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	
(c) Other current liabilities	12	1	
(d) Short-term provisions	56	4	
Total Current Liabilities 4(a) to 4(d)	68	5	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	168	20	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1	0	
(ai) Accumulated Depreciation, Depletion & Amortisation	1	0	
(aii) Accumulated Impairment	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	0	0	
(c) Capital work in progress	0	0	
(d) Intangible assets under developmet	0	0	
(e) Non-Current Investments	0	0	
(f) Deferred Tax Assets (Net)	4	1	
(g) Long Term Loans and Advances	2	0	
(h) Other Non-Current Assets	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	6	1	
(2) Current Assets			
(a) Current Investments	0	0	
(b) Inventories	0	0	
(c) Trade Recievables	0	0	
(d) Cash & Bank Balance	111	16	
(e) Short-term Loans & Advances	47	3	
(f) Other Current Assets	4	0	
Total Current Assets (a+b+c+d+e+f)	162	19	
TOTAL ASSETS (1+2)	168	20	
Important Indicators			
(i) Investment	10	10	0
(ii) Capital Employed	100	15	0
(iii) Net Worth	100	15	0
(iv) Net Current Assets	94	14	0
(v) Cost of Sales	51	8	0
(vi) Net Value Added (at market price)	193	18	0
(vii) Total Regular Employees (Nos.)	7	2	
(viii) Avg. Monthly Emoluments per Employee(₹)	57143	25000	0

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	171	16	
Less : Excise Duty	0	0	
Revenue from Operations (Net)	171	16	
(II) Other Income	7	0	
(III) Total Revenue (I+II)	178	16	
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	
(b) Purchase of stock-in-trade	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	
(d) Stores & Spares	0	0	
(e) Power & Fuel	0	0	
(f) Salary, Wages & Benefits/Employees Expense	48	6	
(g) Other Operating/direct/manufacturing Expenses	2	0	
(h) Rent, Royalty & Cess	0	0	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	0	2	
Total Expenditure (IV (a to j)	50	8	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	128	8	
(VI) Depreciation, Depletion & Amortisation	1	0	
(VII) Impairment	0	0	
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	127	8	
(IX) Finance Cost			
(a) On Central Government Loans	0	0	
(b) On Foreign Loans	0	0	
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	
(e) Charged to P & L Account (a+b+c+d)	0	0	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	127	8	
(XI) Exceptional Items	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	127	8	
(XIII) Extra-Ordinary Items	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	127	8	
(XV) TAX PROVISIONS	42	3	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	85	5	
(XVII) Profit/Loss from discontinuing operations	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	85	5	
Financial Ratios			
(i) Sales : Capital Employed	171	106.67	0
(ii) Cost of Sales : Sales	29.82	50	0
(iii) Salary/Wages : Sales	28.07	37.5	0
(iv) Net Profit : Net Worth	85	33.33	0
(v) Debt : Equity	0	0	0
(vi) Current Ratio	2.38	3.8	0
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

2012-13 PROVISIONAL

PFC Consulting Limited

1st Floor, UrjanidhiBuilding , 1- Barakhamba Lane, Cannaught Place, New Delhi
www.pfcindia.com

The Company

PFC Consulting Limited (PFCCL)was incorporated on 25.03.2008 with the objective to promote, organize and carry out Consultancy Services in the related activities of Power Finance Corporation Ltd. (PFC Ltd.). It is a wholly owned subsidiary of Power Finance Corporation Ltd. It has also been assigned the task of development of Ultra Mega Power Project and Independent Transmission Projects by PFC, the holding company.

PFCCL is an uncategorized CPSE in Industrial Development & Tech. Consultancy Services Sector under the administrative control of M/o Power (MoP). All the employees of the company are on secondment basis from the Holding Company i.e. PFC. Its Registered and Corporate offices are in New Delhi.

Vision / Mission

The Vision of the Company is to become a premier Consulting Organization in the power sector.

The Mission of the company is to become the leading 'end to end consulting solution provider' in power sector for a sustainable development.

Industrial / Business Operations

PFCCL is providing a range of consultancy services to Power Sector. The services offered by the PFCCL are advisory Services on issues emanating from implementation of Electricity Act 2003 like Reform, Restructuring, Regulatory etc. , Bid Process as per the Guidelines issued by MoP, GoI for various segments of Power Sector, Project-Structuring/ Planning/ Development/ Specific Studies, implementation monitoring, efficiency improvement projects forState owned Utilities and IPPs, UMPPs and ITPs , Human Resource Management Plans , Communication, Information Dissemination and Feedback, Preparation of Organization Performance Improvement Plans, Contract related services for the Power Sector, Financial Management, Resource Mobilization, Accounting Systems etc.

The company has one subsidiary namely DGEN Transmission Company Limited with 100% shareholding.

Performance Highlights

Total Revenue of the company registered a reduction of ₹ 19.55 crore during 2012-13, which went down to ₹ 36.49 crore in 2012-13 from ₹ 56.04 crore in 2011-12. The profit of the company has also gone down by ₹ 11.28crore to ₹ 16.38 crore in 2012-13, from ₹ 27.66 crore in previous due to fall in operating income.

The current ratio of company is at 18.72:1 during 2012-13 as against 5.15:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

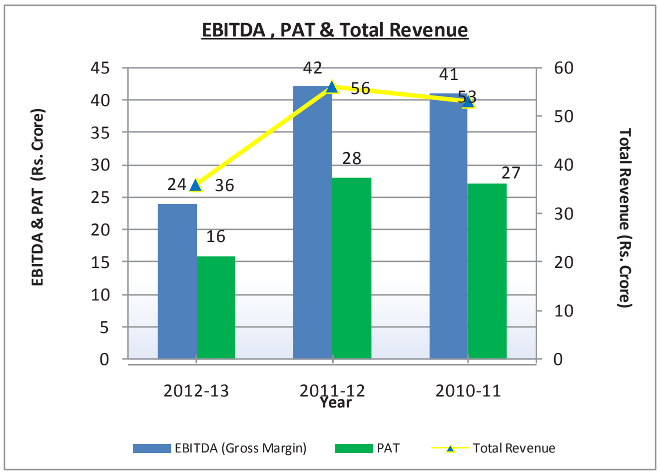


Fig. 1

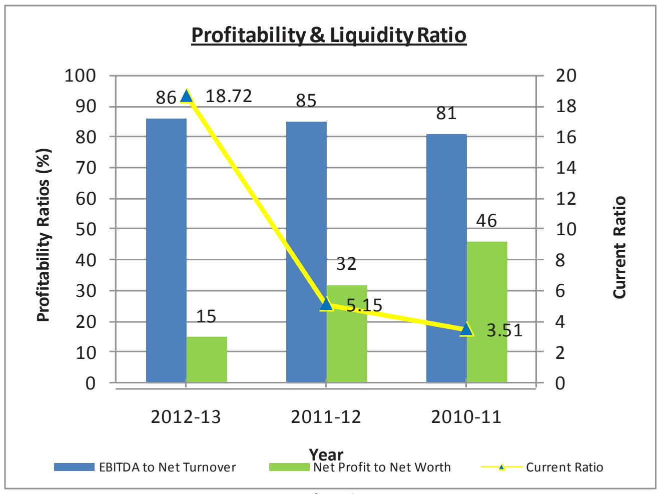


Fig. 2

PFC CONSULTING LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	5	5	5
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	5	5	5
(b) Reserves & Surplus	10237	8599	5833
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	10242	8604	5838
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	5	1
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	0	5	1
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	90	110	69
(c) Other current liabilities	450	504	889
(d) Short-term provisions	28	1440	1362
Total Current Liabilities 4(a) to 4(d)	568	2054	2320
TOTAL EQUITY & LIABILITIES (1+2+3+4)	10810	10663	8159
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	84	62	13
(ai) Accumulated Depreciation, Depletion & Amortisation	34	13	5
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	50	49	8
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	25	5	0
(f) Deferred Tax Assets (Net)	55	0	0
(g) Long Term Loans and Advances	45	36	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	175	90	8
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	736	703	106
(d) Cash & Bank Balance	9120	7826	6515
(e) Short-term Loans & Advances	429	1465	1502
(f) Other Current Assets	350	579	28
Total Current Assets (a+b+c+d+e+f)	10635	10573	8151
TOTAL ASSETS (1+2)	10810	10663	8159
Important Indicators			
(i) Investment	5	5	5
(ii) Capital Employed	10242	8604	5838
(iii) Net Worth	10242	8604	5838
(iv) Net Current Assets	10067	8519	5831
(v) Cost of Sales	1310	1393	1179
(vi) Net Value Added (at market price)	3538	5335	5204
(vii) Total Regular Employees (Nos.)	0	0	
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0	0

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	2721	4906	4990
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	2721	4906	4990
(II) Other Income	928	698	270
(III) Total Revenue (I+II)	3649	5604	5260
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	16	14	39
(f) Salary, Wages & Benefits/Employees Expense	790	868	551
(g) Other Operating/direct/manufacturing Expenses	210	59	447
(h) Rent, Royalty & Cess	35	31	18
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	238	413	121
Total Expenditure (IV (a to j)	1289	1385	1176
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	2360	4219	4084
(VI) Depreciation, Depletion & Amortisation	21	8	3
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	2339	4211	4081
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	22
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	22
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2339	4211	4059
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2339	4211	4059
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2339	4211	4059
(XV) TAX PROVISIONS	701	1445	1363
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1638	2766	2696
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1638	2766	2696
Financial Ratios			
(i) Sales : Capital Employed	26.57	57.02	85.47
(ii) Cost of Sales : Sales	48.14	28.39	23.63
(iii) Salary/Wages : Sales	29.03	17.69	11.04
(iv) Net Profit : Net Worth	15.99	32.15	46.18
(v) Debt : Equity	0	0	0
(vi) Current Ratio	18.72	5.15	3.51
(vii) Trade Recievables : Sales	27.05	14.33	2.12
(viii) Total Inventory : Sales	0	0	0

PFC Green Energy Ltd.

UrjaNidhi, 1, Barakhamba Lane, Connaught Place, New Delhi-110 001
Phone No: +91-11-23456000

The Company

The PFC Green Energy Ltd. (PFC-GEL) has been incorporated on March 30, 2011 as a wholly owned subsidiary of Power Finance Corporation Ltd. (PFC Ltd) to provide finance and financial support to the renewable energy sector like solar, wind, small hydro, bio mass etc. along with financial support to energy efficiency and conversion also.The certificate of business was obtained by the company on July 30, 2011 and the Certificate of Registration (CoR) to function as a Non-Banking Financial Company was received on 01.10.2012 from the Reserve Bank of India (RBI). With the receipt of CoR, the company commenced its business operations during the fourth quarter of the financial year 2012-13.

PFC-GEL is aun-categorized CPSE in Financial Services sector under the administrative control of M/o Power, with 100% shareholding by PFC Ltd. The employees in PFC-GEL are on secondment basis from the holding company i.e. PFC Ltd.Its Registered and Corporate offices are at New Delhi.

Industrial / Business Operations

PFC GEL's primary object in the area of procurement is to ensure economy and efficiency in the execution of the project and in the procurement of goods and services involved while ensuring satisfactory supply. The procedures followed by various SEBs/SGCs are found to be generally in conformity with the above requirements. In the case of loans from external agencies, they are already following the procedures established by these agencies. Procurement procedures followed by SEBs/SGCs would be constantly reviewed by PFC GEL to ensure their continuing conformity with the basic objectives of economy and efficiency in the procurement of goods and services. In case of entities in private sector being considered for direct financing/co-financing, the procurement and disbursement guidelines will be applicable as notified by Company from time to time.

Performance Highlights

The company has started its business operation in the fourth quarter of FY 2012-13. During the operating period the company starts its lending operation by sanction of ₹ 8 crore to a private sector entity for Solar Photovoltaic (PV) Power Project. The company registered a Total Revenue of ₹ 0.57 crore and a loss of ₹ (-) 0.40 crore during 2012-13.

The current ratio of company is at 511.71:1 during 2012-13 as against 30.11:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

PFC GREEN ENERGY LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	120000	120000	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	10999	499	0
(b) Reserves & Surplus	-202	-162	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c)	10797	337	0
(2) Share application money pending allotment	0	0	
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	
(c) Other Long-term liabilities	0	0	
(d) Long-term provisions	0	0	
Total Non-Current Liabilities 3(a) to 3(d)	0	0	
(4) Current Liabilities			
(a) Short Term Borrowings	0	5	0
(b) Trade Payables	0	0	
(c) Other current liabilities	21	4	
(d) Short-term provisions	0	0	
Total Current Liabilities 4(a) to 4(d)	21	9	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	10818	346	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	4	3	
(ai) Accumulated Depreciation, Depletion & Amortisation	1	0	
(aii) Accumulated Impairment	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	3	3	
(c) Capital work in progress	0	0	
(d) Intangible assets under developmet	0	0	
(e) Non-Current Investments	0	0	
(f) Deferred Tax Assets (Net)	58	72	
(g) Long Term Loans and Advances	11	0	
(h) Other Non-Current Assets	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	72	75	
(2) Current Assets			
(a) Current Investments	0	0	
(b) Inventories	0	0	
(c) Trade Recievables	0	0	
(d) Cash & Bank Balance	10705	264	
(e) Short-term Loans & Advances	10	0	
(f) Other Current Assets	31	7	
Total Current Assets (a+b+c+d+e+f)	10746	271	
TOTAL ASSETS (1+2)	10818	346	
Important Indicators			
(i) Investment	10999	499	0
(ii) Capital Employed	10797	337	0
(iii) Net Worth	10797	337	0
(iv) Net Current Assets	10725	262	0
(v) Cost of Sales	82	0	0
(vi) Net Value Added (at market price)	49	0	0
(vii) Total Regular Employees (Nos.)	0	4	
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0	0

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	5	0	
Less : Excise Duty	0	0	
Revenue from Operations (Net)	5	0	
(II) Other Income	52	0	
(III) Total Revenue (I+II)	57	0	
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	
(b) Purchase of stock-in-trade	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	
(d) Stores & Spares	0	0	
(e) Power & Fuel	0	0	
(f) Salary, Wages & Benefits/Employees Expense	73	0	
(g) Other Operating/direct/manufacturing Expenses	8	0	
(h) Rent, Royalty & Cess	0	0	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	0	0	
Total Expenditure (IV (a to j)	81	0	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-24	0	
(VI) Depreciation, Depletion & Amortisation	1	0	
(VII) Impairment	0	0	
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-25	0	
(IX) Finance Cost			
(a) On Central Government Loans	0	0	
(b) On Foreign Loans	0	0	
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	
(e) Charged to P & L Account (a+b+c+d)	0	0	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-25	0	
(XI) Exceptional Items	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-25	0	
(XIII) Extra-Ordinary Items	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-25	0	
(XV) TAX PROVISIONS	15	0	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-40	0	
(XVII) Profit/Loss from discontinuing operations	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	-40	0	
Financial Ratios			
(i) Sales : Capital Employed	0.05	0	0
(ii) Cost of Sales : Sales	1640	0	0
(iii) Salary/Wages : Sales	1460	0	0
(iv) Net Profit : Net Worth	-0.37	0	0
(v) Debt : Equity	0	0	0
(vi) Current Ratio	511.71	30.11	0
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

Pondicherry Ashok Hotel Corporation Limited

Hotel Pondicherry Ashok, East Coast Road Kalapet Beach, Puducherry-605014
www.ashokresort.com

The Company

Pondicherry Ashok Hotel Corporation Limited (PAHCL) was incorporated on 16.6.1986 with the objective to promote and develop tourism in Pondicherry (now known as Puducherry). It is a Joint Venture Company of ITDC, a Central Public Sector Enterprises (CPSE) and PIPDIC (Pondicherry Industrial Promotion Development and Investment Corporation Ltd) an undertaking of Govt. of Puducherry. Further to these objectives a Beach resort Hotel in the name of Hotel Pondicherry Ashok in the Union Territories of Puducherry was constructed, which commenced its business on 06.02.1989

PAHCL is an uncategorised CPSE in Tourist Services sector under the administrative control of M/o Tourism with its Registered and Corporate offices at Union Territory of Puducherry. PAHCL is a subsidiary joint venture of ITDC Ltd. where in ITDC holds 51% equity and PIPDIC holds 49% shares. The company employed 21 regular employees (Executives 3, Non-executives 18) as on 31.3.2013. The registered office of the Company is situated at Puducherry.

Industrial / Business Operations

The Hotel Pondicherry Ashok was commissioned with 20 rooms. Now there are 25 rooms including cottages. Its income is from providing accommodation as well as provision of food and beverage.

Performance Highlights

Total Revenue of the company registered a reduction of ₹ 0.08 crore during 2012-13, which went down to ₹ 1.78 crore in 2012-13 from ₹ 1.86 crore in 2011-12 due fall in operating income. However, the loss of the company has gone down by ₹ 0.08 crore to ₹ (-) 0.30 crore in 2012-13, from ₹ (-) 0.38 crore in previous year due to reduction in the operational expenses.

The current ratio of company is at 0.23:1 during 2012-13 as against 0.50:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

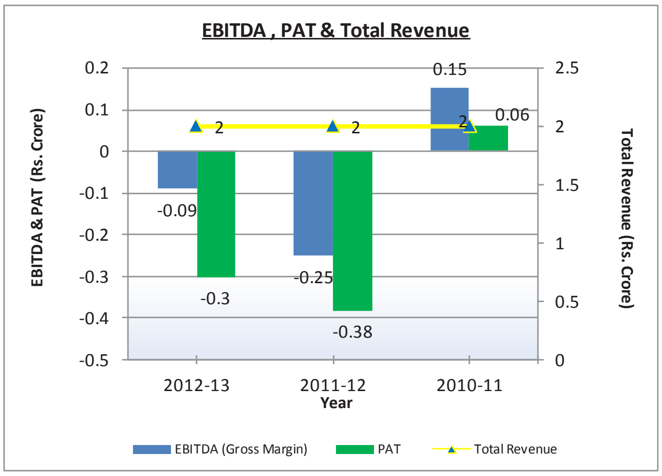


Fig. 1

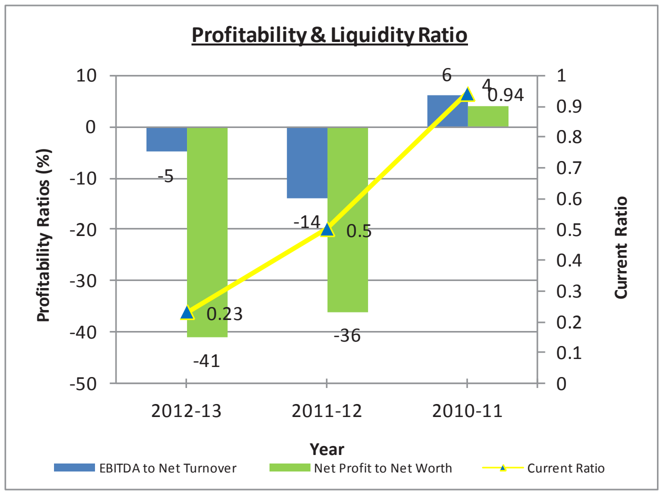


Fig. 2

PONDICHERRY ASHOK HOTEL CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	60	60	60
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	60	60	60
(b) Reserves & Surplus	13	43	81
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	73	103	141
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	11	2	4
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	35	30	30
Total Non-Current Liabilities 3(a) to 3(d)	46	32	34
(4) Current Liabilities			
(a) Short Term Borrowings	0	105	96
(b) Trade Payables	6	2	0
(c) Other current liabilities	137	0	0
(d) Short-term provisions	2	39	31
Total Current Liabilities 4(a) to 4(d)	145	146	127
TOTAL EQUITY & LIABILITIES (1+2+3+4)	264	281	302
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	338	317	281
(ai) Accumulated Depreciation, Depletion & Amortisation	118	109	98
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	220	208	183
(c) Capital work in progress	10	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	1	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	231	208	183
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	7	6	6
(c) Trade Recievables	8	8	7
(d) Cash & Bank Balance	2	43	86
(e) Short-term Loans & Advances	5	13	18
(f) Other Current Assets	11	3	2
Total Current Assets (a+b+c+d+e+f)	33	73	119
TOTAL ASSETS (1+2)	264	281	302
Important Indicators			
(i) Investment	60	60	60
(ii) Capital Employed	73	103	141
(iii) Net Worth	73	103	141
(iv) Net Current Assets	-112	-73	-8
(v) Cost of Sales	197	223	235
(vi) Net Value Added (at market price)	104	70	114
(vii) Total Regular Employees (Nos.)	21	35	36
(viii) Avg. Monthly Emoluments per Employee(₹)	43254	25952	25694

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	174	178	235
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	174	178	235
(II) Other Income	4	8	4
(III) Total Revenue (I+II)	178	186	239
(IV) Expenditure on:			
(a) Cost of materials consumed	31	30	33
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	13	12	10
(f) Salary, Wages & Benefits/Employees Expense	109	109	111
(g) Other Operating/direct/manufacturing Expenses	11	26	24
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	2	2	1
(j) Other Expenses	21	32	45
Total Expenditure (IV (a to j)	187	211	224
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-9	-25	15
(VI) Depreciation, Depletion & Amortisation	12	14	12
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-21	-39	3
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-21	-39	3
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-21	-39	3
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-21	-39	3
(XV) TAX PROVISIONS	9	-1	-3
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-30	-38	6
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-30	-38	6
Financial Ratios			
(i) Sales : Capital Employed	238.36	172.82	166.67
(ii) Cost of Sales : Sales	113.22	125.28	100
(iii) Salary/Wages : Sales	62.64	61.24	47.23
(iv) Net Profit : Net Worth	-41.1	-36.89	4.26
(v) Debt : Equity	0	0	0
(vi) Current Ratio	.23	0.5	0.94
(vii) Trade Recievables : Sales	4.6	4.49	2.98
(viii) Total Inventory : Sales	4.02	3.37	2.55

Power Finance Corporation Ltd.

Urjanidhi, 1, Barakhamba Lane, Connaught Place New Delhi
www.pfcindia.com

The Company

Power Finance Corporation Ltd. (PFC) was incorporated on 16.7.1986 with the objective to provide financial resources and encourage flow of investments to the power and associated sectors for the requisite flow of investments; to work as a catalyst for optimum utilization of available resources and to mobilize financial resources from domestic and international sources at competitive rates.

PFC is a Schedule-'A' Navratna CPSE in financial services sector under the administrative control of M/o Power with 89.78% shareholding by the Government of India. The company employed 428 regular employees (Executives 317 & Non-Executives 111) as on 31.3.2013. 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 18 wholly owned subsidiary companies, namely PFC Consulting, PFC Green Energy Limited, PFC Capital Advisory Services LTD, Power Equity Capital Advisors Pvt Ltd, Chhattisgarh Surguja Power Ltd., Coastal Karnataka Power Ltd, Coastal Maharashtra Mega Power Ltd, Coastal Tamil Nadu Power Ltd, Orissa Integrated Power Ltd, Sakhigopal Integrated Power Company Ltd, Ghogharpalli Integrated Power Ltd, Tatiya Andhra Mega Power Ltd, DGEN & Uttrakhand Transmission Company Ltd., Deoghar Mega Power Ltd., Patran Transmission Company Ltd., RAPP Transmission Company Ltd., Darhanga – Motihari Transmission Company Ltd., Purulia & Kharagpur Transmission Company Ltd.

The Company also has 2 Joint Ventures (JVs) namely Energy Efficiency Services Ltd. (EESL) and National Power Exchange Ltd. with equity participation of 25% and 16.66% respectively.

The product range of the company comprises Rupee Term Loan, Foreign Currency Term Loan, Line of Credit, Suppliers Credit, Working Capital Loan, Bridge Loan, Bill discounting, Lease Finance, Debt Re-financing, Take out Financing and Grants.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Loan Assets	₹in crore	160367	130072	99571
Loans and Grants sanctioned	₹in crore	78875	69024	75197
Loans and Grants Disbursed	₹in crore	46368	41418	34122
Repayment by Borrowers	₹in crore	14929	9257	12119
Repayment by PFC	₹in crore	11304	14296	10394

Total Revenue of the company registered an increase of ₹ 4235.44 crore during 2012-13, which went up to ₹ 17272.55 crore in 2012-13 from ₹ 13037.11 crore in 2011-12. The profit of the company has also gone up by ₹ 1387.86 crore to ₹ 4419.60 crore in 2012-13, from ₹ 3031.74 crore in previous year due to increase in lending operations.

The current ratio of company is at 1.11:1 during 2012-13 as against 1.24:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

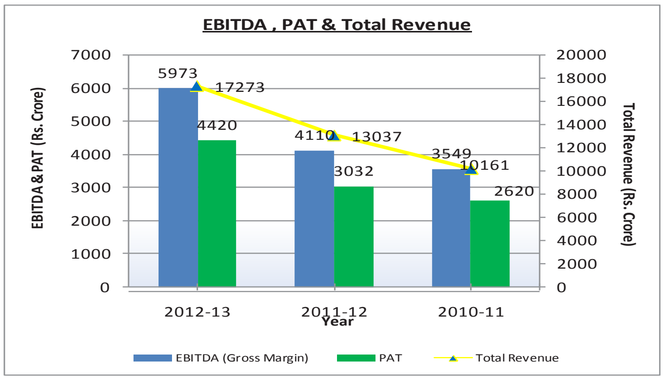


Fig. 1

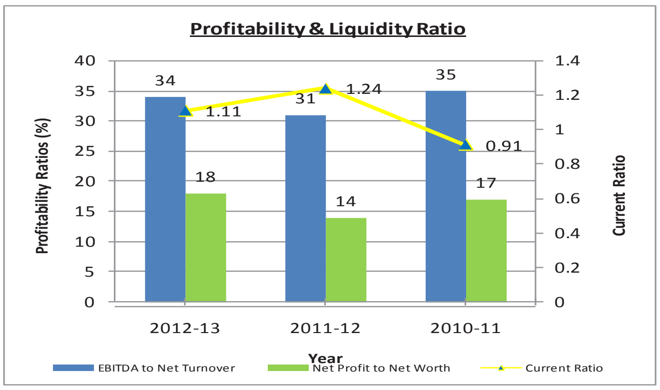


Fig. 2

Strategic issues

To accelerate growth of the company, PFC is focusing on additional business in the areas of power trading through power exchanges, equity financing, Nuclear Funding, Banking operations and acquisition advisory services.

POWER FINANCE CORPORATION

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	200000	200000	200000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	97306	97306	103045
(ii) Others	34696	34687	11732
(b) Reserves & Surplus	2273410	1938759	1403472
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	2405412	2070752	1518249
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	12115086	9586698	6998403
(b) Deferred tax liabilities (Net)	21979	8743	8297
(c) Other Long-term liabilities	53980	55064	67838
(d) Long-term provisions	16233	2895	2516
Total Non-Current Liabilities 3(a) to 3(d)	12207278	9653400	7077054
(4) Current Liabilities			
(a) Short Term Borrowings	881977	407120	629104
(b) Trade Payables	0	0	0
(c) Other current liabilities	1467590	1398741	1210660
(d) Short-term provisions	19399	27493	28357
Total Current Liabilities 4(a) to 4(d)	2368966	1833354	1868121
TOTAL EQUITY & LIABILITIES (1+2+3+4)	16981656	13557506	10463424
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	10926	10574	9894
(ai) Accumulated Depreciation, Depletion & Amortisation	3492	2973	2451
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	7434	7601	7443
(c) Capital work in progress	0	45	228
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	18718	5534	5005
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	14249464	11208594	8755567
(h) Other Non-Current Assets	85404	54782	2502
Total Non-Current Assets (b+c+d+e+f+g+h)	14361020	11276556	8770745
(2) Current Assets			
(a) Current Investments	383	383	383
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	475381	198820	235026
(e) Short-term Loans & Advances	269302	1817016	1215253
(f) Other Current Assets	1875570	264731	242017
Total Current Assets (a+b+c+d+e+f)	2620636	2280950	1692679
TOTAL ASSETS (1+2)	16981656	13557506	10463424
Important Indicators			
(i) Investment	12247088	9718691	7113180
(ii) Capital Employed	14520498	11657450	8516652
(iii) Net Worth	2405412	2070752	1518249
(iv) Net Current Assets	251670	447596	-175442
(v) Cost of Sales	1130551	893283	661636
(vi) Net Value Added (at market price)	607762	420027	364556
(vii) Total Regular Employees (Nos.)	428	378	365
(viii) Avg. Monthly Emoluments per Employee(₹)	157593	158907	153174

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	1726027	1301485	1012849
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	1726027	1301485	1012849
(II) Other Income	1228	2226	3207
(III) Total Revenue (I+II)	1727255	1303711	1016056
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	138	102	90
(f) Salary, Wages & Benefits/Employees Expense	8094	7208	6709
(g) Other Operating/direct/manufacturing Expenses	1109832	866531	649071
(h) Rent, Royalty & Cess	54	0	0
(i) Loss on sale of Assets/Investments	0	3	6
(j) Other Expenses	10531	18900	5261
Total Expenditure (IV (a to j)	1129981	892744	661137
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	597274	410967	354919
(VI) Depreciation, Depletion & Amortisation	570	542	505
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	596704	410425	354414
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	596704	410425	354414
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	596704	410425	354414
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	596704	410425	354414
(XV) TAX PROVISIONS	154744	107251	92456
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	441960	303174	261958
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	441960	303174	261958
Financial Ratios			
(i) Sales : Capital Employed	11.89	11.16	11.89
(ii) Cost of Sales : Sales	65.5	68.64	65.32
(iii) Salary/Wages : Sales	0.47	0.55	0.66
(iv) Net Profit : Net Worth	18.37	14.64	17.25
(v) Debt : Equity	91.78	72.63	60.97
(vi) Current Ratio	1.11	1.24	0.91
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

Power System Operation Corporation Ltd

B-9, Qutab Industrial Area KatwariaSarai, New Delhi 110 016
www.powergridindia.com

The Company

Power System Operation Corporation Ltd (POSOCO) was incorporated as a wholly owned subsidiary of Power Grid on 20.03.2009. POSOCO is responsible for Independent System Operation. The certificate of commencement of business of the company was obtained on 23.03.2010.

Power System Operation Corporation Ltd. is an uncategorized CPSE in Industrial Development & Tech. Consultancy Services sector under the administrative control of Ministry of Power. The company employed 436 regular employees (Executives 258, Non-executives 178) as on 31.3.2013. 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

POSOCO operates the National Load Despatch Centre (NLDC)and the Regional Load Despatch Centres (RLDC) from 1.10.2010 as notified by Ministry of Power. The functions of the NLDC and the RLDCs are as per section 26, 27 and 28 of the Electricity Act 2003 and NLDC Rules notified by Ministry of Power on 2nd March 2005

Other functions assigned by Ministry of Power from time to time and by CERC through various Regulations are Open Access in Interstate transmission; Congestion management; Sharing of Inter State Transmission Charges and Losses; Renewable Energy Certificates; Disaster management; Forum of Load Despatchers and Maintenance of Regulatory Pool Accounts

Performance Highlights

Revenue of POSOCO is regulated by RLDC fee and charges regulations notified by CERC on 18.9.2010. Revenue of operations of all RLDC is as per individual tariff orders relating to each RLDC and is as per tariff order of CERC subject to truing up adjustment on annual basis.

The total revenue of the Company registered an increase of ₹ 52.03 crore in 2012-13 which went up to ₹ 266.37 crore in 2012-13 from ₹ 214.34 crore during 2011-12. The net profit of the company increased to ₹ 85.65 crore in 2012-13, an increase of ₹ 35.13 crore over the previous year profit of ₹ 50.52 crore due to increasein operating income.

The current ratio of company is at 1.19:1 during 2012-13 as against 1.15:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

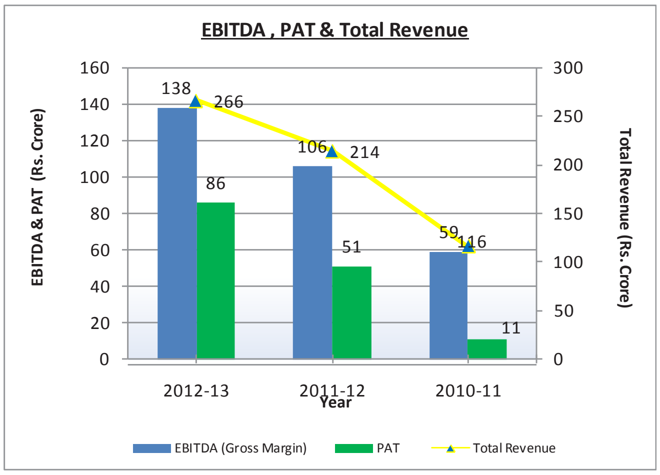


Fig. 1

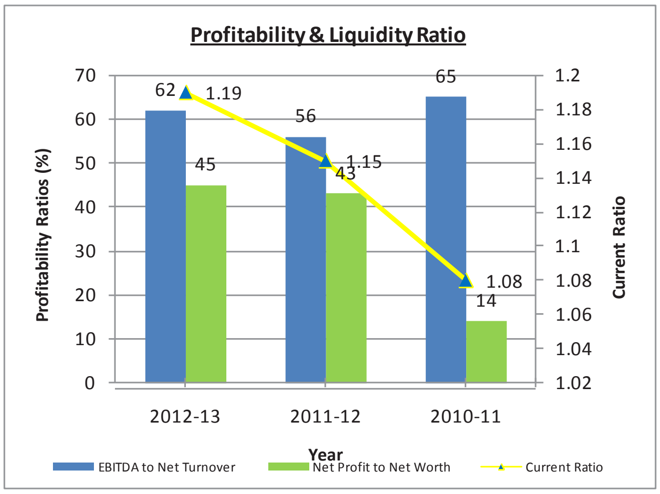


Fig. 2

Strategic issues

POSOCO has initiated work on Research and Development, Energy Conservation and Environmental protection during FY 2012 13 only. POSOCO understands the benefits of investing in R and D activities and also recognizes its role towards sustainable development, therefore, shall endeavor to continue such work during FY 2013 14 and in the coming years.

POWER SYSTEM OPERATION CORPORATION LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	20000	20000	20000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	3064	3064	3064
(b) Reserves & Surplus	15748	8612	4629
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	18812	11676	7693
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	50	127	4231
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	746	2357	1814
(d) Long-term provisions	2667	2695	2370
Total Non-Current Liabilities 3(a) to 3(d)	3463	5179	8415
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	4904
(b) Trade Payables	912	213	155
(c) Other current liabilities	83368	62243	95143
(d) Short-term provisions	1694	7601	3513
Total Current Liabilities 4(a) to 4(d)	85974	70057	103715
TOTAL EQUITY & LIABILITIES (1+2+3+4)	108249	86912	119823
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	29110	28149	27678
(ai) Accumulated Depreciation, Depletion & Amortisation	25455	24225	22564
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	3655	3924	5114
(c) Capital work in progress	362	289	75
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	260	669	335
(g) Long Term Loans and Advances	1448	1174	2478
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	5725	6056	8002
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	457	2172	9002
(d) Cash & Bank Balance	88931	67509	99457
(e) Short-term Loans & Advances	10333	9777	2172
(f) Other Current Assets	2803	1398	1190
Total Current Assets (a+b+c+d+e+f)	102524	80856	111821
TOTAL ASSETS (1+2)	108249	86912	119823
Important Indicators			
(i) Investment	3114	3191	7295
(ii) Capital Employed	18862	11803	11924
(iii) Net Worth	18812	11676	7693
(iv) Net Current Assets	16550	10799	8106
(v) Cost of Sales	14100	12866	8806
(vi) Net Value Added (at market price)	20854	15985	5913
(vii) Total Regular Employees (Nos.)	436	456	445
(viii) Avg. Monthly Emoluments per Employee(₹)	159079	135636	68446

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	22004	18698	8897
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	22004	18698	8897
(II) Other Income	4633	2736	2674
(III) Total Revenue (I+II)	26637	21434	11571
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	296	274	108
(f) Salary, Wages & Benefits/Employees Expense	8323	7422	3655
(g) Other Operating/direct/manufacturing Expenses	2848	2542	1158
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	6	5	1
(j) Other Expenses	1301	617	793
Total Expenditure (IV (a to j)	12879	10860	5715
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	13758	10574	5856
(VI) Depreciation, Depletion & Amortisation	1227	2011	3092
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	12531	8563	2764
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	15	20
(c) Others	-504	559	103
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	-504	574	123
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	13035	7989	2641
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	13035	7989	2641
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	13035	7989	2641
(XV) TAX PROVISIONS	4470	2937	1520
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	8565	5052	1121
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	8565	5052	1121
Financial Ratios			
(i) Sales : Capital Employed	116.66	158.42	74.61
(ii) Cost of Sales : Sales	64.08	68.81	98.98
(iii) Salary/Wages : Sales	37.82	39.69	41.08
(iv) Net Profit : Net Worth	45.53	43.27	14.57
(v) Debt : Equity	0.02	0.04	1.38
(vi) Current Ratio	1.19	1.15	1.08
(vii) Trade Recievables : Sales	2.08	11.62	101.18
(viii) Total Inventory : Sales	0	0	0

Projects and Development India Ltd.

PDIL Bhawan, A-14, Sector-1, Noida- 201301
www.pdilin.com

The Company

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

PDIL is a Schedule "B" Miniratna CPSE in Contract and Construction Sector under the administrative control of M/o Chemicals and Fertilizer, D/o Fertilizers with 100% shareholding by Government of India. The Company employed 445 regular employees (Executives 414 & Non-Executives 31) as on 31.03.2013. Its Registered and Corporate offices are at Noida (U.P.).

Vision / Mission

The Vision of the company is to be a leading engineering and project management consultancy organization.

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

Industrial / Business Operations

PDIL is an ISO 9001:2008 certified premier design engineering and consultancy organization in the fertilizer sector. PDIL is providing Design, Engineering and related project execution services from concept to commissioning of projects.

PDIL provide third party inspection and nondestructive testing services to the industry from its 8 operating units, which consist of one Catalyst Manufacturing Unit at Sindri, Jharkhand, producing range of Catalysts used in Fertilizer and Oil industries, five Inspection Offices of PDIL are spread over Mumbai, Chennai, Kolkata, Vishakhapatnam and Hyderabad and two design and engineering units are at NOIDA (U.P.) and Vadodara (Gujarat).

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Catalyst	MT	185 14.68%	74 5.87%	436 34.6%

Total Revenue of the company registered a reduction of ₹ 29.33 crore during 2012-13, which went down to ₹ 83.58 crore in 2012-13 from ₹ 112.91 crore in 2011-12. The profit of the company has also gone down by ₹ 15.37 crore to ₹ 10.71 crore in 2012-13, from ₹ 26.08 crore in previous year due to fall in the operating income.

The current ratio of company is at 3.23:1 during 2012-13 as against 3.27:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

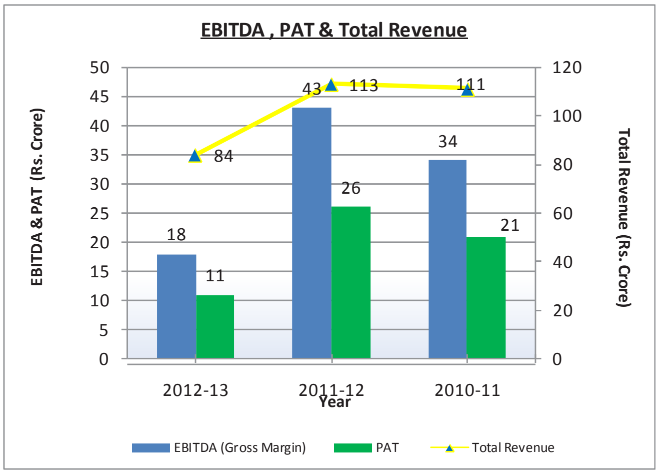


Fig. 1

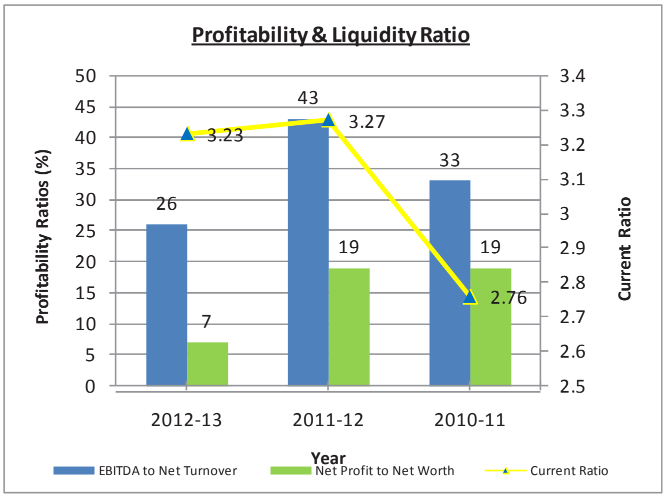


Fig. 2

Strategic issue

Ministry of Chemical & Fertilizers approved the revival package of the company in 2003. The BIFR has considered the revival proposal and the revival scheme of the company in 2004. The Government of India has extended non plan funds of Rs. 136.51 crores towards implementation of the sanctioned revival scheme in 2004. The company has been discharged from BIFR in 2006.

PROJECTS & DEVELOPMENT INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	6000	6000	6000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	1730	1730	1730
(ii) Others	0	0	0
(b) Reserves & Surplus	11981	11356	9191
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	13711	13086	10921
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	322	344	239
(d) Long-term provisions	871	878	819
Total Non-Current Liabilities 3(a) to 3(d)	1193	1222	1058
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	492	492	342
(c) Other current liabilities	1987	1578	1833
(d) Short-term provisions	704	943	897
Total Current Liabilities 4(a) to 4(d)	3183	3013	3072
TOTAL EQUITY & LIABILITIES (1+2+3+4)	18087	17321	15051
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	6227	6116	5558
(ai) Accumulated Depreciation, Depletion & Amortisation	4191	3789	3508
(aii) Accumulated Impairment	10	196	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	2026	2131	2050
(c) Capital work in progress	5	57	8
(d) Intangible assets under developmet	93	0	253
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	135	148	108
(g) Long Term Loans and Advances	52	70	60
(h) Other Non-Current Assets	5486	5058	4085
Total Non-Current Assets (b+c+d+e+f+g+h)	7797	7464	6564
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	469	236	472
(c) Trade Recievables	2661	1879	1725
(d) Cash & Bank Balance	5421	6070	5122
(e) Short-term Loans & Advances	198	171	169
(f) Other Current Assets	1541	1501	999
Total Current Assets (a+b+c+d+e+f)	10290	9857	8487
TOTAL ASSETS (1+2)	18087	17321	15051
Important Indicators			
(i) Investment	1730	1730	1730
(ii) Capital Employed	13711	13086	10921
(iii) Net Worth	13711	13086	10921
(iv) Net Current Assets	7107	6844	5415
(v) Cost of Sales	6824	7462	7932
(vi) Net Value Added (at market price)	6528	9516	9083
(vii) Total Regular Employees (Nos.)	445	459	492
(viii) Avg. Monthly Emoluments per Employee(₹)	81873	85458	83249

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	6841	10098	10385
Less : Excise Duty	69	41	121
Revenue from Operations (Net)	6772	10057	10264
(II) Other Income	1586	1234	847
(III) Total Revenue (I+II)	8358	11291	11111
(IV) Expenditure on:			
(a) Cost of materials consumed	494	83	872
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-181	209	-225
(d) Stores & Spares	14	21	22
(e) Power & Fuel	330	193	370
(f) Salary, Wages & Benefits/Employees Expense	4372	4707	4915
(g) Other Operating/direct/manufacturing Expenses	451	513	747
(h) Rent, Royalty & Cess	39	34	43
(i) Loss on sale of Assets/Investments	1	2	1
(j) Other Expenses	1012	1197	970
Total Expenditure (IV (a to j)	6569	6959	7715
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1789	4332	3396
(VI) Depreciation, Depletion & Amortisation	246	309	218
(VII) Impairment	10	196	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	1533	3827	3178
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1533	3827	3178
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1533	3827	3178
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1533	3827	3178
(XV) TAX PROVISIONS	462	1219	1076
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1071	2608	2102
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1071	2608	2102
Financial Ratios			
(i) Sales : Capital Employed	49.39	76.85	93.98
(ii) Cost of Sales : Sales	100.77	74.2	77.28
(iii) Salary/Wages : Sales	64.56	46.8	47.89
(iv) Net Profit : Net Worth	7.81	19.93	19.25
(v) Debt : Equity	0	0	0
(vi) Current Ratio	3.23	3.27	2.76
(vii) Trade Recievables : Sales	39.29	18.68	16.81
(viii) Total Inventory : Sales	6.93	2.35	4.6

Power Grid Corporation of India Ltd.

Hemkunt Towers 10th Floor 89, Nehru Place New Delhi 110019
www.powergridindia.com

The Company

Power Grid Corporation of India Ltd. (POWERGRID) was incorporated on 23rd October 1989 with the objective to address the need for creating a National Power Grid and to address the inadequacies in power transmission system by taking over the transmission assets and manpower from the power sector undertakings such as, NTPC, NHPC, NEEPCO, NLC, NPC, THDC and CEA. The current objective of the company is to undertake all functions of planning and coordination relating to Inter-State transmission system. As on 31st March 2013, the Company holds 3 fully owned Subsidiary companies and is part of 12 Joint Venture (JV) Companies.

POWERGRID is a Schedule-'A' listed Navratna CPSE in Transmission sector under the administrative control of the Ministry of Power with 69.42% shareholding by the Government of India. The Company has 8909 regular employees as on 31st March 2013 (6071 Nos. Executives including Non-Unionised Supervisors & 2838 Nos. Non-Executives). The Company's registered office is at New Delhi and corporate office is at Gurgaon, Haryana.

Vision / Mission

The Vision is to be world class, integrated, global transmission company with dominant leadership in emerging power markets ensuing reliability, safety and economy. This will be achieved by setting superior standards in capital project management and operations; leveraging capabilities to consistently generate maximum value for all stakeholders in India and other economies; nurturing next generation of professionals; improvements through innovations; committing to highest standards in health safety, security & environment.

Industrial / Business Operations

POWERGRID being the Central Transmission Utility of the country has been entrusted with the task to undertake transmission of electric power through its Inter-State Transmission System by way of construction, operation and maintenance of Extra High Voltage AC and High Voltage DC Transmission lines & Sub-stations. Govt. of India vide gazette notification dated 27th September 2010 notified that, Power System Operation Corporation Ltd.(POSOCO) shall be operating National Load dispatch Centre (NLDC) & Regional Load dispatch Centers (RLDCs) with effect from 1st October 2010.

The Company operates through its 9 Regional Headquarters and Corporate Centre at Gurgaon. POSOCO, a wholly owned subsidiary of POWERGRID, is operating through five Regional Load Despatch Centres and National Load Despatch Centre at New Delhi.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Transmission Line	Circuit Kms	100200	92981	82355
Transformation Capacity	MVA	164763	124525	93050

Total Revenue of the company registered an increase of ₹ 2543.73 crore during 2012-13, which went up to ₹ 13328.74 crore in 2012-13 from ₹ 10785.01 crore in 2011-12. The profit of the company has gone up by ₹ 979.55 crore to ₹ 4234.50 crore in 2012-13, from ₹ 3254.95 crore in previous year. The increase in margin is attributed to increase in the turnover as a result of commissioning of new projects, deployment of most effective technologically advanced operational solutions etc.

The current ratio of company is at 0.43:1 during 2012-13 as against 0.62:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

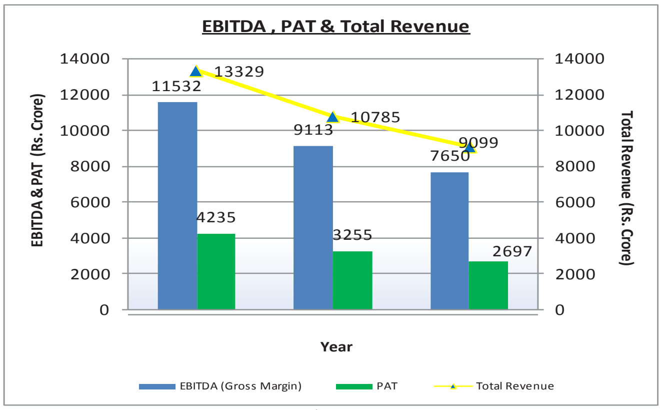


Fig. 1

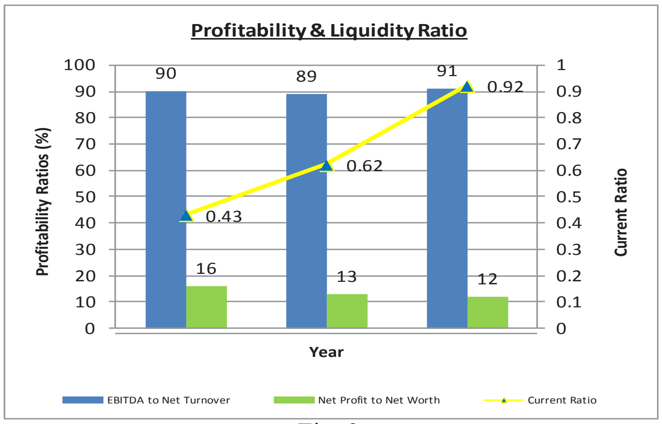


Fig. 2

Strategic Issues

The tariff based competitive bidding has been effective for transmission projects w.e.f. 6th Jan, 2011. Competitive bidding, however, is not applicable for transmission projects, for which Bulk Power Transmission Agreement/Transmission Service Agreement (BPTA/TSA) has been signed upto 5th Jan, 2011. Eleven nos. of High Capacity Power Transmission Corridors with a tentative cost estimate of about Rs. 75000 crore have been envisaged for which regulatory approval has been granted by CERC. POWERGRID's share of work shall include implementation of about Rs. 66,000 crore of High Capacity Transmission Corridor Transmission system and a no. of other generation and Grid strengthening schemes. Exemptions have been extended by Ministry of Power in July, 2011 from competitive bidding route for first two experimental works for 1200kV UHVAC line; works to cater an urgent situation or any requirement in compressed time schedule by CTU/State Transmission Utility (STU), as decided by Central Govt. on a case to case basis.

POWERGRID as a CTU of the country is playing an active role in preparing a roadmap for development of SAARC market for electricity and development of cross-country power grid harnessing each other capacities and resources to address growing energy need in the region. POWERGRID has formed JVs (50:50) with State utilities of Bihar and Odisha, which has opened up new avenues for development of Sub-transmission system in the country by providing support to states. POWERGRID has also taken initiative for development of pilot Smart Grid technology in all facets of Power supply value chain the country.

POWER GRID CORPORATION OF INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1000000	1000000	1000000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	321402	321402	321402
(ii) Others	141571	141571	141571
(b) Reserves & Surplus	2172677	1885805	1673727
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	2635650	2348778	2136700
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	6307627	4911919	3721584
(b) Deferred tax liabilities (Net)	195916	160088	114674
(c) Other Long-term liabilities	459050	420800	516241
(d) Long-term provisions	44263	42149	31664
Total Non-Current Liabilities 3(a) to 3(d)	7006856	5534956	4384163
(4) Current Liabilities			
(a) Short Term Borrowings	200000	165000	145000
(b) Trade Payables	24673	20335	19666
(c) Other current liabilities	1169346	846099	630746
(d) Short-term provisions	76831	306440	255882
Total Current Liabilities 4(a) to 4(d)	1470850	1337874	1051294
TOTAL EQUITY & LIABILITIES (1+2+3+4)	11113356	9221608	7572157
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	8060005	6338734	5035206
(ai) Accumulated Depreciation, Depletion & Amortisation	1919941	1572504	1312808
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	6140064	4766230	3722398
(c) Capital work in progress	3462992	2810993	2361388
(d) Intangible assets under developmet	19362	7361	9905
(e) Non-Current Investments	96424	110119	121401
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	596340	561476	361533
(h) Other Non-Current Assets	171629	131667	32897
Total Non-Current Assets (b+c+d+e+f+g+h)	10486811	8387846	6609522
(2) Current Assets			
(a) Current Investments	18326	18326	18434
(b) Inventories	55153	44031	38151
(c) Trade Recievables	143409	231537	111400
(d) Cash & Bank Balance	166197	233688	368006
(e) Short-term Loans & Advances	59503	243369	203728
(f) Other Current Assets	183957	62811	222916
Total Current Assets (a+b+c+d+e+f)	626545	833762	962635
TOTAL ASSETS (1+2)	11113356	9221608	7572157
Important Indicators			
(i) Investment	6770600	5374892	4184557
(ii) Capital Employed	8943277	7260697	5858284
(iii) Net Worth	2635650	2348778	2136700
(iv) Net Current Assets	-844305	-504112	-88659
(v) Cost of Sales	514208	424285	364146
(vi) Net Value Added (at market price)	964724	789438	666577
(vii) Total Regular Employees (Nos.)	8909	9670	9775
(viii) Avg. Monthly Emoluments per Employee(₹)	82912	72645	63588

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	1275785	1016427	838870
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	1275785	1016427	838870
(II) Other Income	57089	62074	71005
(III) Total Revenue (I+II)	1332874	1078501	909875
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	6350	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	9	5	3
(e) Power & Fuel	10491	8059	7137
(f) Salary, Wages & Benefits/Employees Expense	88640	84297	74589
(g) Other Operating/direct/manufacturing Expenses	25507	24526	24986
(h) Rent, Royalty & Cess	1417	1257	1109
(i) Loss on sale of Assets/Investments	658	130	712
(j) Other Expenses	44427	48887	36383
Total Expenditure (IV (a to j)	179674	167161	144919
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1153200	911340	764956
(VI) Depreciation, Depletion & Amortisation	335192	257254	219939
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	818008	654086	545017
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	15648	62212	33402
(c) Others	420367	298828	234883
(d) Less Finance Cost Capitalised	182493	166714	105741
(e) Charged to P & L Account (a+b+c+d)	253522	194326	162544
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	564486	459760	382473
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	564486	459760	382473
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	564486	459760	382473
(XV) TAX PROVISIONS	141036	134265	112784
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	423450	325495	269689
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	423450	325495	269689
Financial Ratios			
(i) Sales : Capital Employed	14.27	14	14.32
(ii) Cost of Sales : Sales	40.31	41.74	43.41
(iii) Salary/Wages : Sales	6.95	8.29	8.89
(iv) Net Profit : Net Worth	16.07	13.86	12.62
(v) Debt : Equity	13.62	10.61	8.04
(vi) Current Ratio	0.43	0.62	0.92
(vii) Trade Recievables : Sales	11.24	22.78	13.28
(viii) Total Inventory : Sales	4.32	4.33	4.55

RailTel Corporation of India Limited

10th Floor, Bank of Baroda Building, 16, SansadMarg, New Delhi-110001
www.railtelindia.com

The Company

RailTel Corporation of India Limited(RailTel) was incorporated on 26.09.2000 with the objective of expeditiously modernizing Railways' train control, operational safety systems & network, creating nationwide broadband telecom and multimedia network to supplement national telecom infrastructure to spur growth of telecom, internet and IT enabled value added services, and generating revenue through commercial exploitation of its network and to building up nationwide telecom infrastructure through national knowledge network, to extend connectivity to panchayats for providing broadband reach in rural & remote areas.

RailTel is a Schedule 'A' MiniratnaCPSE in Telecommunication Services sector under the administrative control of M/o Railways with 100% shareholding by the Government of India. The company employed 428 regular employees (Executives 418, Non-executives 10) as on 31.3.2013. 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 has exclusive seamless Right of Way (RoW) along 63,000 KM of Railway Track passing through 7000 stations across the country. RailTel owns 42099 RKMs (Route Kilometers) of Core OFC Network in the country connecting over 4145stations / locations till March 2013.

The services offered by RailTel includes National Long Distance Bandwidth leasing (2 Mbps to 155 Mbps & above), Internet Services, Tower Space for Antennae (1000+ towers nationwide), Co-location services, Dark Fibre leasing and VPN services.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Total Capacity Leased	Gbps of bandwidth	175	115	59

Total Revenue of the company registered an increase of ₹ 31.61 crore during 2012-13, which went up to ₹ 435.58 crore in 2012-13 from ₹ 403.97 crore in 2011-12. The profit of the company has also gone up by ₹ 25.74 crore to ₹ 111.59 crore in 2012-13, from ₹ 85.85 crore in previous yeardue to increase in interest income and increase in the sales turnover.

The current ratio of company is at 3.08:1 during 2012-13 as against 3.7:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

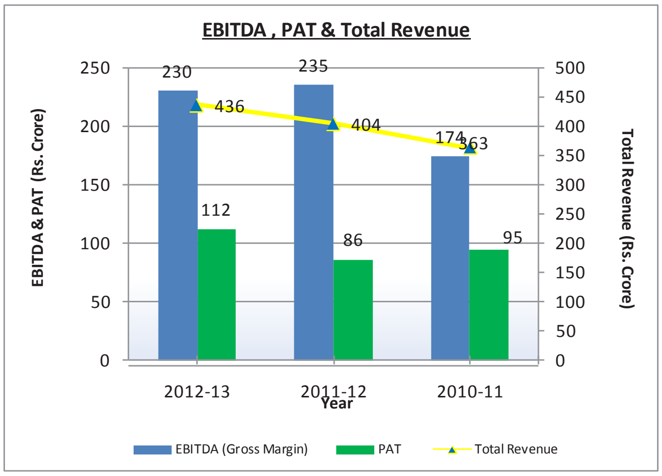


Fig. 1

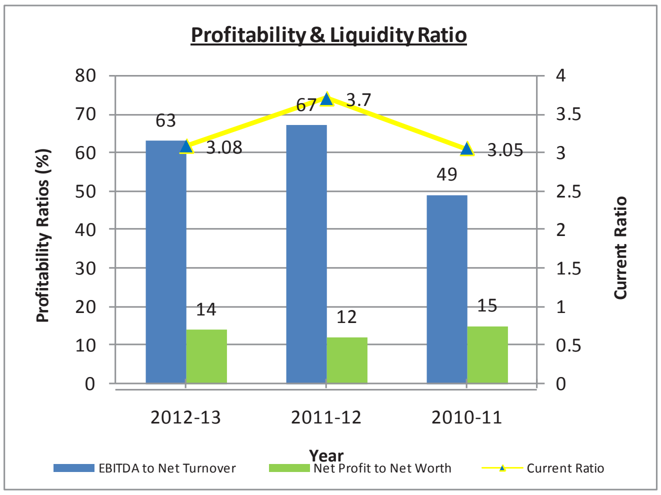


Fig. 2

Strategic issue

Significant resources were assigned to plan the network at least for next 5 years requirement. The work of provisioning National Knowledge Network is also progressing as per the target timelines assigned to RailTel. RailTel is also collaborating with Telecom Sector Skill Council (TSSC) to finalize the occupational standards for various technical roles in the field of OFC maintenance, training and active network operation and maintenance.

RAILTEL CORPORATION INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	100000	100000	100000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	32094	32094	32094
(ii) Others	0	0	0
(b) Reserves & Surplus	47567	38151	31193
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	79661	70245	63287
(2) Share application money pending allotment	0	432	15
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	6296	12217
(b) Deferred tax liabilities (Net)	28	126	88
(c) Other Long-term liabilities	72860	59491	40741
(d) Long-term provisions	661	467	3444
Total Non-Current Liabilities 3(a) to 3(d)	73549	66380	56490
(4) Current Liabilities			
(a) Short Term Borrowings	0	57	1104
(b) Trade Payables	6107	4842	4201
(c) Other current liabilities	25897	18002	13530
(d) Short-term provisions	6868	5089	4689
Total Current Liabilities 4(a) to 4(d)	38872	27990	23524
TOTAL EQUITY & LIABILITIES (1+2+3+4)	192082	165047	143316
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	98345	93835	91050
(ai) Accumulated Depreciation, Depletion & Amortisation	42563	36889	23209
(aii) Accumulated Impairment	3071	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	52711	56946	67841
(c) Capital work in progress	2722	3296	2733
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	1313	1263	1104
(h) Other Non-Current Assets	15571	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	72317	61505	71678
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	380	230	65
(c) Trade Recievables	9264	10688	12554
(d) Cash & Bank Balance	81796	66889	36424
(e) Short-term Loans & Advances	24352	22805	21696
(f) Other Current Assets	3973	2930	899
Total Current Assets (a+b+c+d+e+f)	119765	103542	71638
TOTAL ASSETS (1+2)	192082	165047	143316
Important Indicators			
(i) Investment	32094	38822	44326
(ii) Capital Employed	79661	76973	75519
(iii) Net Worth	79661	70677	63302
(iv) Net Current Assets	80893	75552	48114
(v) Cost of Sales	29333	27903	25489
(vi) Net Value Added (at market price)	22461	23464	21243
(vii) Total Regular Employees (Nos.)	428	270	270
(viii) Avg. Monthly Emoluments per Employee(₹)	90693	110864	107253

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	36207	34742	34974
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	36207	34742	34974
(II) Other Income	7351	5655	1333
(III) Total Revenue (I+II)	43558	40397	36307
(IV) Expenditure on:			
(a) Cost of materials consumed	0	64	175
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	1016	676	555
(f) Salary, Wages & Benefits/Employees Expense	4658	3592	3475
(g) Other Operating/direct/manufacturing Expenses	12026	12194	14334
(h) Rent, Royalty & Cess	584	646	441
(i) Loss on sale of Assets/Investments	0	0	38
(j) Other Expenses	2228	-302	-75
Total Expenditure (IV (a to j)	20512	16870	18943
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	23046	23527	17364
(VI) Depreciation, Depletion & Amortisation	8821	10632	4714
(VII) Impairment	0	401	1870
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	14225	12494	10780
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	72	619	1127
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	72	619	1127
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	14153	11875	9653
(XI) Exceptional Items	0	1409	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	14153	10466	9653
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	14153	10466	9653
(XV) TAX PROVISIONS	2994	1881	112
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	11159	8585	9541
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	11159	8585	9541
Financial Ratios			
(i) Sales : Capital Employed	45.45	45.14	46.31
(ii) Cost of Sales : Sales	81.01	80.31	72.88
(iii) Salary/Wages : Sales	12.86	10.34	9.94
(iv) Net Profit : Net Worth	14.01	12.15	15.07
(v) Debt : Equity	0	0.19	0.38
(vi) Current Ratio	3.08	3.7	3.05
(vii) Trade Recievables : Sales	25.59	30.76	35.9
(viii) Total Inventory : Sales	1.05	0.66	0.19

2012-13 PROVISIONAL

Rajasthan Drugs & Pharmaceuticals Ltd.

Road No. 12, V.K.I Area, Jaipur-302013
www.rdpl-india.in

The Company

Rajasthan Drugs & Pharmaceuticals Ltd. (RDPL) was incorporated on 02-11-1978 with an objective to supply lifesaving and other essential drugs to the State Government Medical Health Departments.

RDPL was a subsidiary of IDPL. However as per revival plan of RDPL, 51% equity shares held by IDPL in the share capital of the RDPL was transferred to President of India on 17.08.10. Further allotments of equity shares worth 200 lakhs and 192 lakhs were made to the President of India and Rajasthan Industrial Development and Investment Corporations (RIICO Ltd.). 51% of equity is now held by GOI and 49% by RIICO Ltd, respectively and RDPL is no longer a subsidiary of IDPL

RDPL is a Schedule-'D' CPSE in Chemicals & Pharmaceuticals sector under the administrative control of M/o Chemicals and Fertilizers, D/o Pharmaceuticals. Its Registered and Corporate offices are at Jaipur, Rajasthan. The company employed 191 Regular employees (Executives 44 & Non-Executives 147) as on 31.3.2012. Its Registered and Corporate offices are at Jaipur, Rajasthan.

Vision / Mission

The Vision of the Company is to achieve excellence in the field of manufacturing and marketing of Quality drugs & Health care Products at affordable prices of all.

The Mission of the Company is to improve in house facilities to manufacture essential medicines (Generic and Branded medicines) for supply to Government organizations as well as for Open Market, at reasonable prices, to continuously improve the Quality of Products and Services to enhance Customer Satisfaction, to develop highly motivated multi skilled Human Resources to increase Productivity and to meet emergency need of the country for supply of Medicines during Natural Calamities like Epidemics, Earthquakes, floods and in Disaster Management.

Industrial / Business Operations

RDPL is engaged in manufacturing and trading of drugs & pharmaceutical through its single operating unit at Jaipur, Rajasthan.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Tablets	Mil.	450.32	630.76	673.52
Capsules	Mil.	165.74	129.61	127.67
Liquids	K.L	275.20	336.39	414.47
Powder	M.T	156.25	181.47	189.51
Vials/Ampoules	Lac Nos.	1.72	3.90	5.25

Total Revenue of the company registered an increase of ₹ 2.37 crore during 2012-13, which went up to ₹ 82.45 crore in 2012-13 from 80.08 crore in 2011-12. However, the profit of the company has gone down by ₹ 0.65 crore to ₹ 0.80 crore in 2012-13, from ₹ 1.45 crore in previous year due to increase in overall operational cost, whereas the administrated selling price of products under Preferential Purchase Policy (PPP) of Government of India remained same from August 2006 till the date of expiry in August 2011 and even after that, wherever the rate contracts are in force with PPP administrated prices adopted as the benchmark price.

The current ratio of company is at 1.01:1 during 2012-13 as against 0.98:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

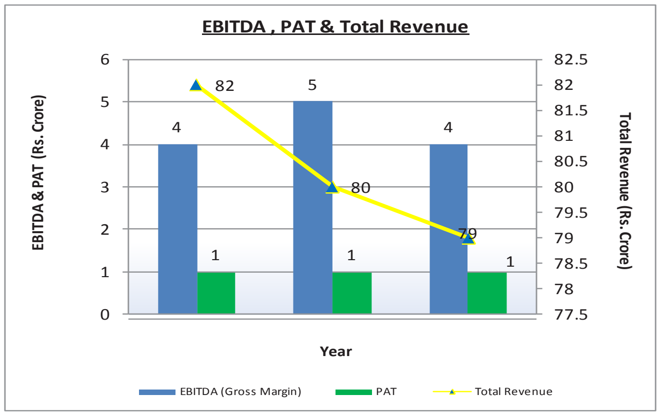


Fig. 1

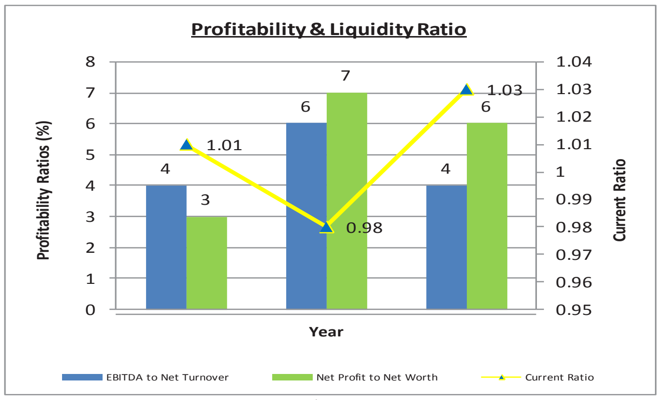


Fig. 2

Strategic issues

In the interest of continued growth and development of the company, Government has delinked RDPL from holding company IDPL (the original promoter). The company has since than enhanced its manufacturing capacities by installing new machines. The company is diversifying its marketing activities into Pharma Prescription Markets, Veterinary Markets, Marketing of Ayurvedic and other Indian system of medicines.

The expiry of Preferential Purchase Policy (PPP) of Government of India and change in Government of Rajasthan Rate Contract system whereby some purchase preference was available to the company may affect the company's ongoing business. The proposal for PPP in line with similar preference given by Govt. of Karnataka to KAPL (a CPSE in the similar business) has been submitted to Govt. of Rajasthan, which is under their active consideration.

RAJASTHAN DRUGS & PHARMACEUTICALS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1000	1000	1000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	255	255	255
(ii) Others	244	244	244
(b) Reserves & Surplus	2006	1470	1326
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	2505	1969	1825
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	154	304	527
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	154	304	527
(4) Current Liabilities			
(a) Short Term Borrowings	1613	1005	1448
(b) Trade Payables	3932	3928	3396
(c) Other current liabilities	604	735	729
(d) Short-term provisions	555	460	383
Total Current Liabilities 4(a) to 4(d)	6704	6128	5956
TOTAL EQUITY & LIABILITIES (1+2+3+4)	9363	8401	8308
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1884	1461	968
(ai) Accumulated Depreciation, Depletion & Amortisation	475	400	338
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1409	1061	630
(c) Capital work in progress	304	591	920
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	183	168	149
(g) Long Term Loans and Advances	692	559	468
(h) Other Non-Current Assets	2	11	10
Total Non-Current Assets (b+c+d+e+f+g+h)	2590	2390	2177
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	666	895	1121
(c) Trade Recievables	5171	4891	4831
(d) Cash & Bank Balance	861	148	98
(e) Short-term Loans & Advances	65	60	62
(f) Other Current Assets	10	17	19
Total Current Assets (a+b+c+d+e+f)	6773	6011	6131
TOTAL ASSETS (1+2)	9363	8401	8308
Important Indicators			
(i) Investment	653	803	1026
(ii) Capital Employed	2659	2273	2352
(iii) Net Worth	2505	1969	1825
(iv) Net Current Assets	69	-117	175
(v) Cost of Sales	7909	7542	7549
(vi) Net Value Added (at market price)	1750	1819	1717
(vii) Total Regular Employees (Nos.)	191	303	380
(viii) Avg. Monthly Emoluments per Employee(₹)	53272	29703	23531

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	8567	8272	8067
Less : Excise Duty	357	280	197
Revenue from Operations (Net)	8210	7992	7870
(II) Other Income	35	16	17
(III) Total Revenue (I+II)	8245	8008	7887
(IV) Expenditure on:			
(a) Cost of materials consumed	3889	3844	3550
(b) Purchase of stock-in-trade	1765	1655	2146
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	201	48	-249
(d) Stores & Spares	44	42	35
(e) Power & Fuel	98	76	74
(f) Salary, Wages & Benefits/Employees Expense	1221	1080	1073
(g) Other Operating/direct/manufacturing Expenses	63	59	75
(h) Rent, Royalty & Cess	13	10	2
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	538	666	792
Total Expenditure (IV (a to j)	7835	7480	7498
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	410	528	389
(VI) Depreciation, Depletion & Amortisation	74	62	51
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	336	466	338
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	269	313	227
(d) Less Finance Cost Capitalised	10	22	39
(e) Charged to P & L Account (a+b+c+d)	259	291	188
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	77	175	150
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	77	175	150
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	77	175	150
(XV) TAX PROVISIONS	-3	30	30
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	80	145	120
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	80	145	120
Financial Ratios			
(i) Sales : Capital Employed	308.76	351.61	334.61
(ii) Cost of Sales : Sales	96.33	94.37	95.92
(iii) Salary/Wages : Sales	14.87	13.51	13.63
(iv) Net Profit : Net Worth	3.19	7.36	6.58
(v) Debt : Equity	0.31	0.61	1.06
(vi) Current Ratio	1.01	0.98	1.03
(vii) Trade Recievables : Sales	62.98	61.2	61.39
(viii) Total Inventory : Sales	8.11	11.2	14.24

Rajasthan Electronics & Instruments Ltd.

Kanakpura Industrail Area, Sirsi Road, Jaipur
www.reiljp.com

The Company

The Rajasthan Electronics & Instruments Ltd., Jaipur (REIL) was incorporated in the year 1981 under the Companies Act, 1956 as a joint venture of Instrumentation Ltd. and Rajasthan State Industrial Development and Investment Corporation Ltd. with the objective to identifying customer's specific needs, translating them into quality products and providing dependable after sales services.

REIL is a Schedule-C/Mini Ratna Central Public Sector Enterprises (CPSE) in Medium and Light Engineering Sector under the administrative control of Ministry of Heavy Industries and Public Enterprises, Department of Heavy Industry, with its Registered and Corporate Office at Jaipur, Rajasthan. REIL is a subsidiary of Instrumentation Ltd., Kota (a Govt. of India Enterprise) which is holding its 51% equity. The Company employed 242 regular employees (Executives 70 & Non-Executives 172) as on 31.03.2013.

Vision / Mission

The Vision of the Company is to be the leader in the rural sector for business areas of Dairy Electronics, Renewable Energy and Information Technology.

The Mission of the Company is to put in efforts to meet the emerging needs of our customers and serve them through development/marketing and delivery of quality products and dependable after sales service.

Industrial / Business Operations

REIL is into manufacturing of Electronic Milk analysis and collection systems as well as Solar Photo Voltaic Modules/ Systems; development and supply of IT Solutions; and power generation through Wind Energy. Its QMS and EMS are certified for conformance to ISO 9001:2008 & 14001:2004 standards.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Electronic Milk Analysers	Nos.	7006 (155.69%)	6319 (140.42%)	6326 (140.58%)
SPV Modules/ Systems	Kw.	5311 (75.87%)	4825 (100.00%)	2855 (142.75%)

Total Revenue of the company registered an increase of ₹ 7.73 crore during 2012-13, which went up to ₹ 241.84 crore in 2012-13 from ₹ 234.11 crore in 2011-12 due to increase in production. The profit of the company has gone up by ₹ 7.75 crore to ₹ 26.37 crore in 2012-13, from ₹ 18.62 crore in previous year due to indigenization of the imported components, keeping staff at minimum level and energy conservation.

The current ratio of company is at 1.98:1 during 2012-13 as against 1.35:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

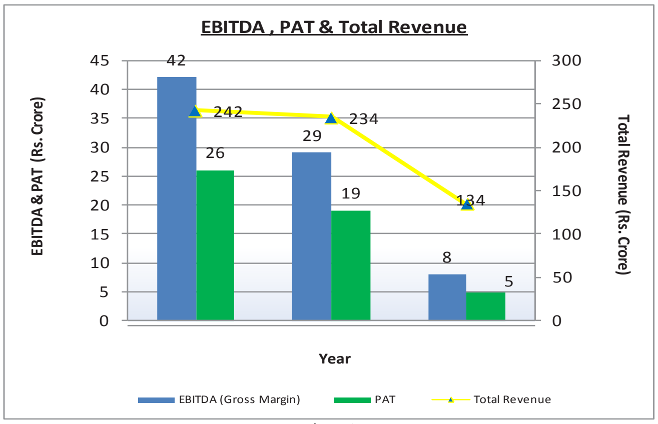


Fig. 1

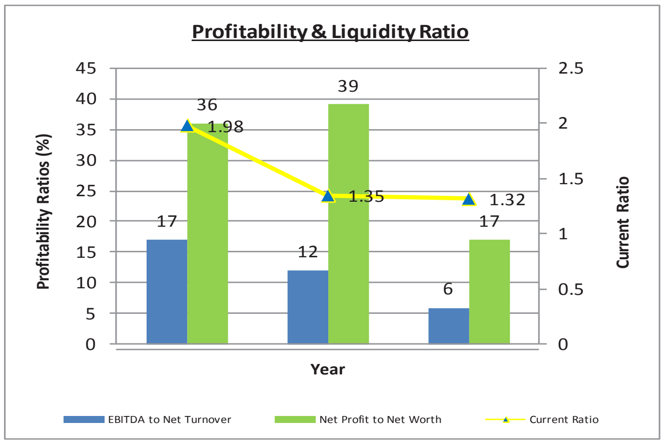


Fig. 2

Strategic issue

The Company aims at retaining its primacy in the area of rural electronic, non-conventional energy systems & information technology by developing, manufacturing and marketing quality products and by offering quality services. The Company has installed a fully automatic Solar Module Manufacturing Line, which has enhanced its production capacity substantially.

The Company's Research & Development department, recognized by Department of Scientific & Industrial Research, Ministry of Science & Technology, takes note of customer's specific requirements and provides the solutions to meet the same. Besides development of new products, the R&D also provides Engineering support to various internal agencies in respect of existing products and processes.

RAJASTHAN ELECTRONICS AND INSTRUMENTS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1500	1500	1500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	1225	1225	525
(b) Reserves & Surplus	5933	3541	1924
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	7158	4766	2449
(2) Share application money pending allotment	0	0	357
(3) Non-current Liabilities			
(a) Long Term Borrowings	43	103	163
(b) Deferred tax liabilities (Net)	493	193	126
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	536	296	289
(4) Current Liabilities			
(a) Short Term Borrowings	49	328	551
(b) Trade Payables	3409	4709	2693
(c) Other current liabilities	607	4723	2226
(d) Short-term provisions	1200	1041	651
Total Current Liabilities 4(a) to 4(d)	5265	10801	6121
TOTAL EQUITY & LIABILITIES (1+2+3+4)	12959	15863	9216
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	3337	2136	1927
(ai) Accumulated Depreciation, Depletion & Amortisation	908	843	858
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	2429	1293	1069
(c) Capital work in progress	0	0	13
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	27	25	24
(h) Other Non-Current Assets	99	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	2555	1318	1106
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	827	1106	1607
(c) Trade Recievables	7841	7588	4722
(d) Cash & Bank Balance	1374	5469	1534
(e) Short-term Loans & Advances	362	173	209
(f) Other Current Assets	0	209	38
Total Current Assets (a+b+c+d+e+f)	10404	14545	8110
TOTAL ASSETS (1+2)	12959	15863	9216
Important Indicators			
(i) Investment	1268	1328	1045
(ii) Capital Employed	7201	4869	2969
(iii) Net Worth	7158	4766	2806
(iv) Net Current Assets	5139	3744	1989
(v) Cost of Sales	20142	20588	12641
(vi) Net Value Added (at market price)	7206	5819	2736
(vii) Total Regular Employees (Nos.)	242	242	231
(viii) Avg. Monthly Emoluments per Employee(₹)	76412	69869	59199

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	23962	23135	13314
Less : Excise Duty	206	153	150
Revenue from Operations (Net)	23756	22982	13164
(II) Other Income	428	429	190
(III) Total Revenue (I+II)	24184	23411	13354
(IV) Expenditure on:			
(a) Cost of materials consumed	15239	15865	9621
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	111	168	-292
(d) Stores & Spares	0	20	3
(e) Power & Fuel	43	34	32
(f) Salary, Wages & Benefits/Employees Expense	2219	2029	1641
(g) Other Operating/direct/manufacturing Expenses	65	186	125
(h) Rent, Royalty & Cess	22	85	30
(i) Loss on sale of Assets/Investments	0	0	1
(j) Other Expenses	2292	2099	1386
Total Expenditure (IV (a to j)	20007	20486	12547
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	4177	2925	807
(VI) Depreciation, Depletion & Amortisation	135	102	95
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	4042	2823	712
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	113	78	87
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	113	78	87
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3929	2745	625
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3929	2745	625
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3929	2745	625
(XV) TAX PROVISIONS	1292	883	122
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2637	1862	503
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2637	1862	503
Financial Ratios			
(i) Sales : Capital Employed	329.9	472.01	443.38
(ii) Cost of Sales : Sales	84.79	89.58	96.03
(iii) Salary/Wages : Sales	9.34	8.83	12.47
(iv) Net Profit : Net Worth	36.84	39.07	17.93
(v) Debt : Equity	0.04	0.08	0.18
(vi) Current Ratio	1.98	1.35	1.32
(vii) Trade Recievables : Sales	33.01	33.02	35.87
(viii) Total Inventory : Sales	3.48	4.81	12.21

Ranchi Ashok Bihar Hotel Corporation Ltd.

Bihar State Tourism Development Corporation Ltd. Beerchand Patel Path, Patna, Bihar-800001
www.hotelranchiashok.com

The Company

Ranchi Ashok Bihar Hotel Corporation Ltd. (RABHCL) was incorporated on 23.07.1983 with the objective to promote tourism particularly in the state of Bihar.

RABHCL is a joint venture of ITDC Ltd. and Bihar State Tourism Development Corp. Ltd. It is an uncategorized CPSE in Tourist Services sector under the administrative control of M/o Tourism. The company employed 45 regular employees (Executives 6, Non-Executives 39) as on 31.3.2013. Its registered office is at Patna (Bihar) and corporate office is at Ranchi, Jharkhand. RABHCL is a subsidiary of ITDC Ltd. which holds 51% of its equity.

Vision / Mission

The Vision of the Company is to provide leadership and play a catalytic role in the development of tourism infrastructure in the state of Jharkhand and to achieve excellence through professionalism, efficiency, value for money and customer-oriented service.

The Mission of the Company is that of installation of property management system.

Industrial / Business Operations

RABHCL is engaged in providing services in the field of management of operation of Hotel through its 30 Rooms Hotel (Hotel Ranchi Ashok, Vivekananda Lane, Doranda, Jharkhand) at Ranchi, Jharkhand.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Room Occupancy	%	N.A.	34	35

Total Revenue of the company registered an increase of ₹ 0.12 crore during 2012-13, which went up to ₹ 2.40 crore in 2012-13 from ₹ 2.28 crore in 2011-12. The loss of the company has gone up by ₹ 0.37 crore to ₹ (-) 0.95 crore in 2012-13, from ₹ (-) 0.58 crore in previous due to increase in the operating expenditure.

The current ratio of company is at 0.31:1 during 2012-13 as against 0.58:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

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 is required to cope with competition. The multiple tax levied by Central as well as State Government affects the business.

RANCHI ASHOK BIHAR HOTEL CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	100	100	100
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	72	72	72
(b) Reserves & Surplus	-401	-305	-246
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-329	-233	-174
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	196	196	196
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	54	36	19
Total Non-Current Liabilities 3(a) to 3(d)	250	232	215
(4) Current Liabilities			
(a) Short Term Borrowings	16	0	0
(b) Trade Payables	20	13	7
(c) Other current liabilities	222	207	188
(d) Short-term provisions	0	0	0
Total Current Liabilities 4(a) to 4(d)	258	220	195
TOTAL EQUITY & LIABILITIES (1+2+3+4)	179	219	236
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	251	251	250
(ai) Accumulated Depreciation, Depletion & Amortisation	171	165	159
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	80	86	91
(c) Capital work in progress	15	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	5	5	5
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	100	91	96
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	5	7	6
(c) Trade Recievables	21	26	24
(d) Cash & Bank Balance	42	81	91
(e) Short-term Loans & Advances	10	14	16
(f) Other Current Assets	1	0	3
Total Current Assets (a+b+c+d+e+f)	79	128	140
TOTAL ASSETS (1+2)	179	219	236
Important Indicators			
(i) Investment	268	268	268
(ii) Capital Employed	-133	-37	22
(iii) Net Worth	-329	-233	-174
(iv) Net Current Assets	-179	-92	-55
(v) Cost of Sales	333	285	304
(vi) Net Value Added (at market price)	139	157	158
(vii) Total Regular Employees (Nos.)	45	46	45
(viii) Avg. Monthly Emoluments per Employee(₹)	33333	32246	33704

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	230	204	234
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	230	204	234
(II) Other Income	10	24	16
(III) Total Revenue (I+II)	240	228	250
(IV) Expenditure on:			
(a) Cost of materials consumed	36	30	39
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	33	28	30
(f) Salary, Wages & Benefits/Employees Expense	180	178	182
(g) Other Operating/direct/manufacturing Expenses	44	11	12
(h) Rent, Royalty & Cess	1	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	33	32	36
Total Expenditure (IV (a to j)	327	279	299
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-87	-51	-49
(VI) Depreciation, Depletion & Amortisation	6	6	5
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-93	-57	-54
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	2	1	1
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	2	1	1
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-95	-58	-55
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-95	-58	-55
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-95	-58	-55
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-95	-58	-55
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-95	-58	-55
Financial Ratios			
(i) Sales : Capital Employed	-172.93	-551.35	1063.64
(ii) Cost of Sales : Sales	144.78	139.71	129.91
(iii) Salary/Wages : Sales	78.26	87.25	77.78
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	2.72	2.72	2.72
(vi) Current Ratio	0.31	0.58	0.72
(vii) Trade Recievables : Sales	9.13	12.75	10.26
(viii) Total Inventory : Sales	2.17	3.43	2.56

Rashtriya Chemicals and Fertilizers Ltd.

"Priyadarshini"Priyadarshini" Eastern Express Highway, Mumbai, - 400022"
www.rcfltd.com

The Company

Rashtriya Chemicals and Fertilizers Limited (RCF) was incorporated on 6th March, 1978 with the objective to carry on business relating to production and marketing of fertilizers, industrial chemicals and derivatives.

RCF is a schedule – 'A' listed Mini-Ratna CPSE under the administrative control of M/o Chemicals & Fertilizers, Department of Fertilizers with 92.5% shareholding by the Government of India. The company employed 4060 regular employees (Executives 883 & Non-Executives 3177) as on 31.3.2013. Its Registered and Corporate offices are at Mumbai (Maharashtra).

Vision / Mission

The Vision of the company is to be a world class corporate in the field of fertilizer and chemicals with prominent position in Indian market, ensuring optimal utilization of resources, taking due care of environment and maximizing value for stakeholders.

The Mission of the Company is to achieve exponential growth through business excellence with focus on maximizing stakeholder value by manufacturing and selling fertilizers and chemicals in a reliable ethical and socially responsible manner.

Industrial / Business Operations

RCF is in the business of manufacturing and marketing Fertilizers, Industrial Chemicals such as Methanol, Methylamines, Ammonium bicarbonate, Ammonium Nitrate etc. from its 2 operating units at Trombay and Thal in Maharashtra and marketing of these products through its Zonal/ Regional/Marketing /Area offices located in different states of the country.

The company has 4 Joint Venture companies namely FACT-RCF Building Products Ltd., Urvarak Videsh Ltd., Rajasthan Rashtriya Chemicals and Fertilizers Ltd. (RRCF) and RCF HM Construction Soluation Pvt. Ltd. with shareholding ranging between 50 to 33.3%.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Urea (Thal)	Lakh MT	19.51	17.72	17.83
Urea (Trombay)	Lakh MT	3.84	3.36	3.41
Suphala 15:15:15	Lakh MT	4.75	4.58	4.47
A.N.P. 20:20:20	Lakh MT	1.35	1.92	1.58

Total Revenue of the company registered an increase of ₹ 387.05 crore during 2012-13, which went up to ₹ 6987.48 crore in 2012-13 from ₹ 6600.43 crore in 2011-12. The profit of the company has also gone up by ₹ 31.66 crore to ₹ 280.90 crore in 2012-13, from ₹ 249.24 crore in previous year due to higher realizations as well as increased volume of manufactured Complex Fertilizers and Industrial products like Ammonia.

The current ratio of company is at 1.42:1 during 2012-13 as against 1.39:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

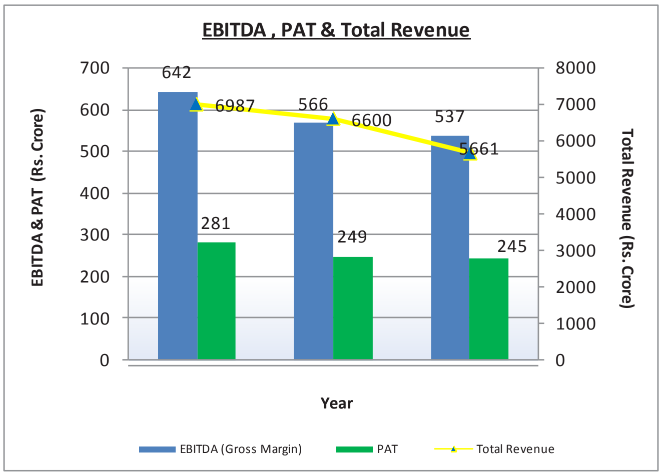


Fig. 1

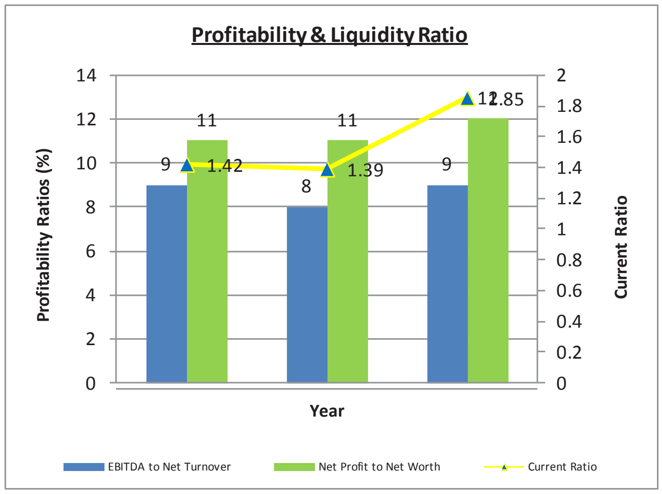


Fig. 2

Strategic issues

Nutrient based Subsidy (NBS) scheme for decontrolled phosphatic and potassic fertilizers has come into effect from 01-4-2010. The same provides scope to improve the market share and offers a challenge to market the products in a dynamic scenario.

The Plants have been in operation for a very long time, some of them since 1965 and by carrying out regular upkeep, maintenance and up-gradation the operations are sustained at full capacity.

The P&K fertilizers manufactured by the company are based on imported raw materials like Rock Phosphate, DAP/MAP, and MOP etc which face severe volatility in prices and foreign currency exchange rate affecting the profitability of the company.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	80000	80000	80000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	44136	51032	51031
(ii) Others	11033	4137	4138
(b) Reserves & Surplus	180360	161951	146004
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	235529	217120	201173
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	21637	27526	16766
(b) Deferred tax liabilities (Net)	24305	21411	15551
(c) Other Long-term liabilities	4384	1990	8536
(d) Long-term provisions	10385	12706	10842
Total Non-Current Liabilities 3(a) to 3(d)	60711	63633	51695
(4) Current Liabilities			
(a) Short Term Borrowings	145684	90995	25421
(b) Trade Payables	73807	126413	50865
(c) Other current liabilities	47557	47356	31186
(d) Short-term provisions	19147	14651	14546
Total Current Liabilities 4(a) to 4(d)	286195	279415	122018
TOTAL EQUITY & LIABILITIES (1+2+3+4)	582435	560168	374886
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	368520	349268	324525
(ai) Accumulated Depreciation, Depletion & Amortisation	220654	207425	196198
(aii) Accumulated Impairment	6195	2128	84
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	141671	139715	128243
(c) Capital work in progress	18425	17731	8228
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	1804	1804	1532
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	12477	11880	9847
(h) Other Non-Current Assets	1896	1604	1385
Total Non-Current Assets (b+c+d+e+f+g+h)	176273	172734	149235
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	120506	117771	53475
(c) Trade Recievables	257921	197824	85685
(d) Cash & Bank Balance	17574	59228	41925
(e) Short-term Loans & Advances	7136	8504	8842
(f) Other Current Assets	3025	4107	35724
Total Current Assets (a+b+c+d+e+f)	406162	387434	225651
TOTAL ASSETS (1+2)	582435	560168	374886
Important Indicators			
(i) Investment	76806	82695	71935
(ii) Capital Employed	257166	244646	217939
(iii) Net Worth	235529	217120	201173
(iv) Net Current Assets	119967	108019	103633
(v) Cost of Sales	651901	617664	523691
(vi) Net Value Added (at market price)	-174693	-155327	-156649
(vii) Total Regular Employees (Nos.)	4060	4109	4245
(viii) Avg. Monthly Emoluments per Employee(₹)	92241	85958	78563

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	703866	653222	559142
Less : Excise Duty	14417	9851	6699
Revenue from Operations (Net)	689449	643371	552443
(II) Other Income	9299	16672	13663
(III) Total Revenue (I+II)	698748	660043	566106
(IV) Expenditure on:			
(a) Cost of materials consumed	259987	216109	171179
(b) Purchase of stock-in-trade	90037	191142	130727
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-702	-45921	2171
(d) Stores & Spares	3671	3971	2023
(e) Power & Fuel	118019	97057	87185
(f) Salary, Wages & Benefits/Employees Expense	44940	42384	40020
(g) Other Operating/direct/manufacturing Expenses	79058	86128	73631
(h) Rent, Royalty & Cess	1194	623	473
(i) Loss on sale of Assets/Investments	10	0	0
(j) Other Expenses	37477	11927	5020
Total Expenditure (IV (a to j)	634596	603420	512429
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	64152	56623	53677
(VI) Depreciation, Depletion & Amortisation	13248	12116	11178
(VII) Impairment	4067	2128	84
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	46837	42379	42415
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	8825	4933	6946
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	8825	4933	6946
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	38012	37446	35469
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	38012	37446	35469
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	38012	37446	35469
(XV) TAX PROVISIONS	922	12522	10957
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	28090	24924	24512
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	28090	24924	24512
Financial Ratios			
(i) Sales : Capital Employed	268.09	262.98	253.49
(ii) Cost of Sales : Sales	94.55	96	94.8
(iii) Salary/Wages : Sales	6.52	6.59	7.24
(iv) Net Profit : Net Worth	11.93	11.48	12.18
(v) Debt : Equity	0.39	0.5	0.3
(vi) Current Ratio	1.42	1.39	1.85
(vii) Trade Recievables : Sales	37.41	30.75	15.51
(viii) Total Inventory : Sales	17.48	18.31	9.68

RashtriyaIspat Nigam Ltd.

Vishkahapatnam Steel Plant, Administrative Building., Vishakhapatnam, Andhra Pradesh
www.vizagsteel.com

The Company

RINL-VSP was incorporated on 18.2.1982 under the Companies Act, 1956 and it is a schedule- ' A' Navratna company in Steel sector, under the administrative control of Ministry of Steel with 100% shareholding by the Government of India. Its Registered and Corporate office is at Visakhapatnam, Andhra Pradesh.The enterprise employed 18072 regular employees (Executives 5368, Non-unionised supervisors 932 and workmen 11,772), as on 31.3.13.

Vision / Mission

The Vision of the Company is to be a continuously growing world class company Its endeavour is to harness its growth potential and sustain profitable growth; deliver high quality and cost competitive products and be the first choice of customers; create an inspiring work environment to unleash the creative energy of people; achieve excellence in enterprise management; be a respected corporate citizen; ensure clean and green environment and develop vibrant communities

The Mission of the Company is to attain 20 Mt liquid steel capacity through technological up-gradation, operational efficiency and expansion; augmentation of assured supply of raw materials; to produce steel at international standards of Cost & Quality; and to meet the aspirations of the stakeholders.

Industrial / Business Operations

Main activities of RINL-VSP include production of steel products in the long product category / basic grade pig iron from its operating unit at Visakhapatnam, Andhra Pradesh and marketing them through a network of 23 branch offices, 22 stockyards, and 4 CSAs cater to the delivery requirements across the country.

The principal products of RINL-VSP include bars, wire rods, rounds, structural, billets and pig ironand the company also markets the resulting by-products like coal chemicals (Ammonium Sulphate, Benzol products etc.) and slag.

The company has one subsidiary, Eastern Investment Limited (EIL) with 51% shareholding. The company is a partner in 2 Joint Ventures, RINMOIL and ICVL with 50 % and 14.286 % shareholding respectively.

Performance Highlights

RINL, with exclusive product mix of longs is the largest long products producer in the country with a market share of nearly 8 % in 2012-13. The iron & steel products, which account for 98% of total sales, are used in construction, wire drawing industry, forging industry, and foundry and re rolling industry. The performance of major products for the last three yearsare as follows:

Major Products / Services	Unit	Production during (% capacity utilisation)		
		2012-13	2011-12	2010-11
Bar Products	Mt	0.867(122%)	0.8720 (123%)	0.868 (122%)
Wire rods	Mt	0.973 (114%)	1.0157 (119%)	1.0157(119%)
MMSM Products	Mt	0.878(103%)	0.943 (111)%	1.044(123%)
Pig Iron	Mt	0.493(89%)	0.395 (71%)	0.318(57%)

Total Revenue of the company registered adecrease of ₹ 994.89 crore during 2012-13, which went downto ₹ 12566.11 crore in 2012-13 from ₹ 13561 crore in 2011-12. The net profit of the company alsodecreasedby ₹ 398.63 crore and went down to ₹ 352.83 crore from ₹ 751.46 crore.The Plant of the company operates with a high level of Operational Efficiency exceeding its rated capacity for the 12th year in succession for all major units and making profits for the past eleven years.

The current ratio of company is at 0.98:1 during 2012-13 as against 1.18:1 in the pervious year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

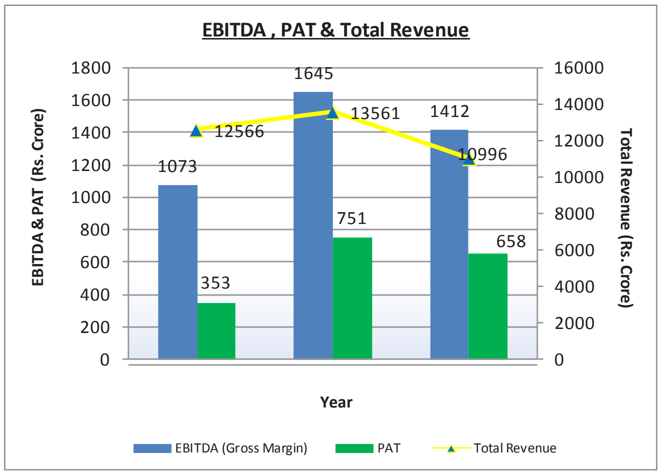


Fig. 1

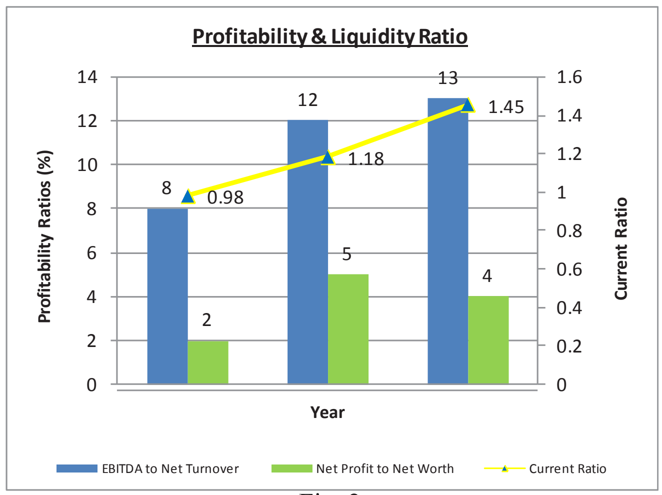


Fig. 2

Strategic Issues

RINL has initiated new strategic alliances / ventures during the year, towards growth and business diversification which include Forged Wheel Plant, Slurry Pipeline and Pellet Plant and Cold Rolled Grain Oriented (CRGO) / Cold Rolled Non-Grain Oriented (CRNO) steel.

Other Strategic initiatives being pursued include; Axle Plant at New Jalpaiguri, WB, for Indian Railways, Transmission Line Tower Unit with POWERGRID Corporation Limited, Iron Ore mines in

RASHTRIYA ISPAT NIGAM LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	800000	800000	800000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	634682	772732	782732
(ii) Others	0	0	0
(b) Reserves & Surplus	613050	593197	540190
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	1247732	1365929	1322922
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	124156	0	0
(b) Deferred tax liabilities (Net)	22921	6098	7997
(c) Other Long-term liabilities	10500	8323	4859
(d) Long-term provisions	41477	47973	57782
Total Non-Current Liabilities 3(a) to 3(d)	199054	62394	70638
(4) Current Liabilities			
(a) Short Term Borrowings	365844	257514	113588
(b) Trade Payables	73794	39019	54095
(c) Other current liabilities	561519	364584	275025
(d) Short-term provisions	17309	61044	69077
Total Current Liabilities 4(a) to 4(d)	1018466	722161	511785
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2465252	2150484	1905345
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1258834	1039387	979460
(ai) Accumulated Depreciation, Depletion & Amortisation	879853	860703	826471
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	378981	178684	152989
(c) Capital work in progress	996524	1059608	945501
(d) Intangible assets under developmet	2220	1501	0
(e) Non-Current Investments	36258	36258	36160
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	49836	24189	29730
(h) Other Non-Current Assets	3658	1033	797
Total Non-Current Assets (b+c+d+e+f+g+h)	1467477	1301273	1165177
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	382860	340311	325471
(c) Trade Recievables	100965	42715	33027
(d) Cash & Bank Balance	162502	206834	199889
(e) Short-term Loans & Advances	341775	236654	163389
(f) Other Current Assets	9673	22697	18392
Total Current Assets (a+b+c+d+e+f)	997775	849211	740168
TOTAL ASSETS (1+2)	2465252	2150484	1905345
Important Indicators			
(i) Investment	758838	772732	782732
(ii) Capital Employed	1371888	1365929	1322922
(iii) Net Worth	1247732	1365929	1322922
(iv) Net Current Assets	-20691	127050	228383
(v) Cost of Sales	1168039	1226039	985029
(vi) Net Value Added (at market price)	420521	428360	356752
(vii) Total Regular Employees (Nos.)	18072	18079	17829
(viii) Avg. Monthly Emoluments per Employee(₹)	67742	67559	59500

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	1356528	1455176	1161630
Less : Excise Duty	145459	131915	104581
Revenue from Operations (Net)	1211069	1323261	1057049
(II) Other Income	45542	32839	42595
(III) Total Revenue (I+II)	1256611	1356100	1099644
(IV) Expenditure on:			
(a) Cost of materials consumed	809866	847258	718836
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-30374	4537	-53232
(d) Stores & Spares	52988	51830	47122
(e) Power & Fuel	63095	46236	42503
(f) Salary, Wages & Benefits/Employees Expense	146907	146567	127300
(g) Other Operating/direct/manufacturing Expenses	78465	68559	44830
(h) Rent, Royalty & Cess	192	189	217
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	26748	26377	30859
Total Expenditure (IV (a to j)	1149351	1191553	958435
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	107260	164547	141209
(VI) Depreciation, Depletion & Amortisation	18688	34486	26594
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	88572	130061	114615
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	13373	7046	3178
(c) Others	28223	12022	13271
(d) Less Finance Cost Capitalised	5671	8	0
(e) Charged to P & L Account (a+b+c+d)	35925	19060	16449
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	52647	111001	98166
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	52647	111001	98166
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	52647	111001	98166
(XV) TAX PROVISIONS	17364	35855	32317
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	35283	75146	65849
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	35283	75146	65849
Financial Ratios			
(i) Sales : Capital Employed	88.28	96.88	79.9
(ii) Cost of Sales : Sales	96.45	92.65	93.19
(iii) Salary/Wages : Sales	12.13	11.08	12.04
(iv) Net Profit : Net Worth	2.83	5.5	4.98
(v) Debt : Equity	0.2	0	0
(vi) Current Ratio	0.98	1.18	1.45
(vii) Trade Recievables : Sales	8.34	3.23	3.12
(viii) Total Inventory : Sales	31.61	25.72	30.79

2012-13 PROVISIONAL

REC Power Distribution Company Ltd.

Core-4 SCOPE Complex, 7, Lodhi Road, New Delhi-110003
www.recindia.nic.in

The Company

REC Power Distribution Company Limited (RECPDCL) was incorporated on 12.07.2007 as a wholly owned subsidiary of REC Ltd, CPSE. RECPDCL is an uncategorized CPSE in Power Generation Sector under the administrative control of M/o Power. The company employed 11 regular Executives employees as on 31.3.2013. Its Registered and Corporate offices are at Delhi.

Vision / Mission

The Vision / Mission of the Company is to promote, develop, construct, own, operate, distribute and maintain 66 KV and below voltage class Electrification / Distribution Electric supply lines / distribution system; to manage Decentralized Distributed Generation (DDG) & associated distribution system and to take up consultancy / execution of works in the above areas for other agencies / Govt. bodies in India and abroad.

Industrial / Business Operations

The main business of RECPDCL is Third Party Quality Inspection of works executed under Rajiv Gandhi Gramin Vidut Yojana (RGGVY), Feeder Renovation Programme and High Voltage Distribution System (HVDS) projects. Other portfolios of the company included preparation of DPRs, Material Inspection, Energy Audit and MRI billing.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
3rd Party Inspection of RGGVY	No. of Villages XI Plan	24249	9634*	24136
	No. of Feeders	452	1489	1617
Material Inspection	No. of DISCOMS	N. A.	15	13

Total Revenue of the company registered an increase of ₹ 7.33 crore during 2012-13, which went up to ₹ 30.61 crore in 2012-13 from 23.28 crore in 2011-12. The profit of the company has also gone up by ₹ 2.14 crore to ₹ 10.81 crore in 2012-13, from ₹ 8.67 crore in previous year due to increase in the sales turnover and other income.

The current ratio of company is at 2.65:1 during 2012-13 as against 1.81:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic Issues

The new initiatives taken during FY 2012-13 are TPI of works & workmanship executed by Turnkey Contractor under Infra Plan of 120 Div. of Maharashtra by MSEDCL (Work awarded to RECPDCL based on competitive bidding) - RECPDCL has completed the work within scheduled time which involved TPI of distribution substation & associated lines and gained appreciation from MSEDCL. Project Management Consultancy (PMC) of PuVVNL Project (Work awarded to RECPDCL based on competitive bidding)-Work involves major activities like: Revalidation of approved DPR by re-surveys of villages and habitations using GPS instrument (Work has been completed); Bidding and award of contract (Work is under progress); Project Monitoring & Supervision; Closure of DPR.

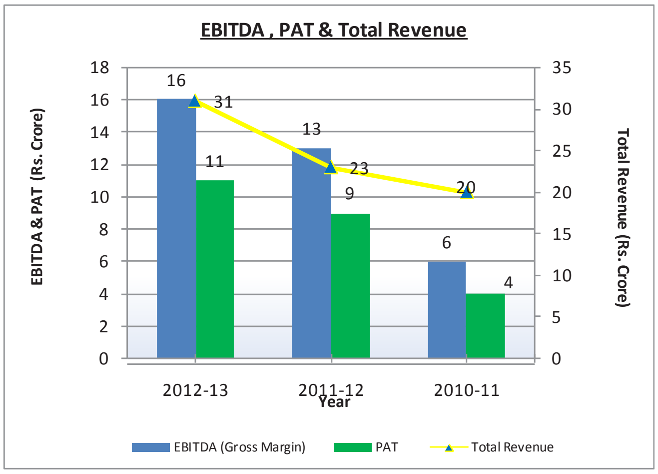


Fig. 1

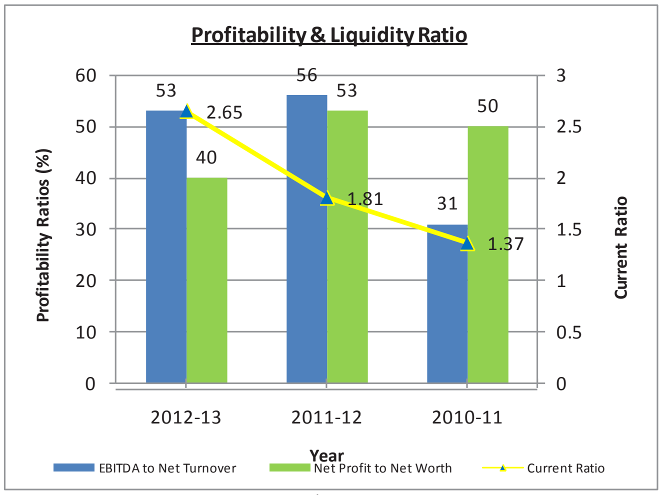


Fig. 2

RECPDCL has successfully completed the Stage-1 and gained the appreciation from PuVVNL. Detailed Project Report (DPR) preparation and PMC work under National Electricity Fund (NEF) Scheme of DHBVN & UHBVN, with reference to their commitment towards the improvement in performance for respective Discoms and proposed most optimal solutions to the Discoms. DPR Preparation of Rajasthan under RGGVY XII Plan- by carrying out physical survey of each and every habitation, your Company has developed its own model based on GPS and survey is under progress for about 1,20,000 habitations and DPRs are being prepared in time bound manner..

REC POWER DISTRIBUTION CO. LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	2000	2000	2000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	5	5	5
(b) Reserves & Surplus	2683	1608	790
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	2688	1613	795
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	3	1
(c) Other Long-term liabilities	31	31	29
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	31	34	30
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	387	411	387
(c) Other current liabilities	894	1153	1510
(d) Short-term provisions	6	428	212
Total Current Liabilities 4(a) to 4(d)	1287	1992	2109
TOTAL EQUITY & LIABILITIES (1+2+3+4)	4006	3639	2934
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	72	38	37
(ai) Accumulated Depreciation, Depletion & Amortisation	19	8	6
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	53	30	31
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	13	0	0
(g) Long Term Loans and Advances	362	9	9
(h) Other Non-Current Assets	165	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	593	39	40
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	2632	2101	1790
(d) Cash & Bank Balance	617	701	519
(e) Short-term Loans & Advances	136	719	435
(f) Other Current Assets	28	79	150
Total Current Assets (a+b+c+d+e+f)	3413	3600	2894
TOTAL ASSETS (1+2)	4006	3639	2934
Important Indicators			
(i) Investment	5	5	5
(ii) Capital Employed	2688	1613	795
(iii) Net Worth	2688	1613	795
(iv) Net Current Assets	2126	1608	785
(v) Cost of Sales	1463	1041	1428
(vi) Net Value Added (at market price)	2158	1858	950
(vii) Total Regular Employees (Nos.)	11	141	218
(viii) Avg. Monthly Emoluments per Employee(₹)	207576	18381	10398

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	2982	2277	1984
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	2982	2277	1984
(II) Other Income	79	51	61
(III) Total Revenue (I+II)	3061	2328	2045
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	6	37	42
(f) Salary, Wages & Benefits/Employees Expense	274	311	272
(g) Other Operating/direct/manufacturing Expenses	1046	536	931
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	1	0
(j) Other Expenses	122	154	180
Total Expenditure (IV (a to j)	1452	1039	1425
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1609	1289	620
(VI) Depreciation, Depletion & Amortisation	11	3	3
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	1598	1286	617
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1598	1286	617
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1598	1286	617
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1598	1286	617
(XV) TAX PROVISIONS	517	419	213
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1081	867	404
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1081	867	404
Financial Ratios			
(i) Sales : Capital Employed	110.94	141.17	249.56
(ii) Cost of Sales : Sales	49.06	45.72	71.98
(iii) Salary/Wages : Sales	9.19	13.66	13.71
(iv) Net Profit : Net Worth	40.22	53.75	50.82
(v) Debt : Equity	0	0	0
(vi) Current Ratio	2.65	1.81	1.37
(vii) Trade Recievables : Sales	88.26	92.27	90.22
(viii) Total Inventory : Sales	0	0	0

REC Transmission Projects Company Limited

Core-IV, SCOPE Complex, 7, Lodhi Road, New Delhi 110003
www.recindia.nic.in

The Company

REC Transmission Projects Company Limited (REC TPCL) was incorporated in January 2007 (as Wholly owned subsidiary of Rural Electrification Corporation Limited) with the objective to promote, organize or carry on the business of consultancy services and / or project implementation in any field of activity relating to transmission and distribution of electricity in India or abroad.

REC TPCL is an uncategorized CPSE in Transmission sector under the administrative control of Ministry of Power. The Company is a 100 % subsidiary of REC LTD. No permanent employees have been appointed in the company, the employees of the holding company namely REC Ltd., have been given additional duty to carry out day to day work of the company. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The vision / mission of the company is to facilitate smooth and rapid development of transmission and distribution capacity in the country and for accelerated growth of power sector & enrichment of quality of life of all segments of population; to act as a competitive, client-friendly and development-oriented organization for promoting projects covering power generation, power conservation, power transmission and power distribution network in the country.

Industrial / Business Operations

REC TPCL, in its capacity as Bid Process Coordinator (BPC), assists the Developers to develop transmission projects by taking on functions such as preliminary survey, preparation of field reports, submission of proposal for land acquisition and other statutory clearances.

The company has formed wholly owned subsidiary companies to act as Bid Process Co-ordinator for selection of the Transmission Service Provider (developer) for four transmission projects. For this purpose, project specific subsidiary companies (SPVs) for two of the transmission projects namely, VemagiriTramission System Ltd. (VTSL) and Vizag Transmission Ltd. (VTL) have been formed under the Company. Project specific subsidiary companies for other allotted transmission projects will also be formed in due course of time.

REC TPCL, during financial year 2010-11, had concluded the process of selection of developer as TSP for these inter – state Transmission Projects namely, namely North Karanpura Transmission System, Talcher II Augment System and Transmission system associated with Krishnapattnam UMPP-synchronous interconnection between Southern Region and Western Region (Part – B) for aggregated cost project of 4500 crore. The project specific SPVs had also been transferred successfully to selected bidders.

Similarly, Raichur Sholapur Transmission Company Limited (RSTCL) has also been transferred to Consortium of M/s Patel Engineering Limited, M/s Simplex Infrastructures Limited & M/s BS TransComm Limited on 07.01.2011. The selected bidders have acquired the project specific SPV after payment of Acquisition Price for the acquisition of one hundred percent (100%) of the equity shareholding of the SPV.

Ministry of Power, Government of India has notified that after January 5, 2011, all inter-state transmission projects, except first two transmission projects of 1200 KV and system strengthening projects requiring urgent implementation, shall be implemented through Tariff Based Competitive Bidding Process.

These projects will be implemented on Build, Own, Operate and Maintain (BOOM) basis and two stage process featuring separate Request for Qualification (RFQ) and Request for Proposal (RFP) will be adopted for selection of developer in accordance with the guidelines notified by Ministry of Power, Government of India. A project specific Special Purpose Vehicle namely Vemagiri Transmission System Limited for Package-A has been incorporated on April 21, 2011.

Performance Highlights

Total Revenue of the company registered a reduction of ₹ 13.51 crore during 2012-13, which went down to ₹ 4.59 crore in 2012-13 from ₹ 18.10 crore in 2011-12 due to nil operating income. The profit of the company has also gone down by ₹ 8.78 crore to ₹ 2.93 crore in 2012-13, from ₹ 11.71 crore in previous year.

The income of the company is mainly from consultancy fee earned on handing over of the projects in the form of Special Purpose Vehicle to the selected bidder. There was no such project allotted to RECTPCL to be transferred/completed during the accounting year 21012-13. Hence there has been a fall in the profit. The existing profit consists mainly of investments etc.

The current ratio of company is at 2.3:1 during 2012-13 as against 12.87:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

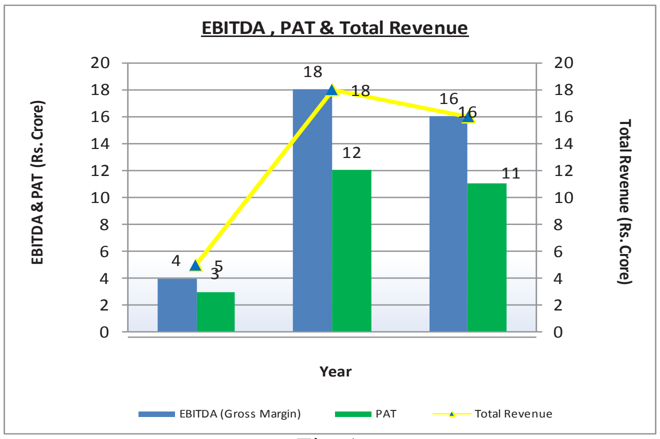


Fig. 1

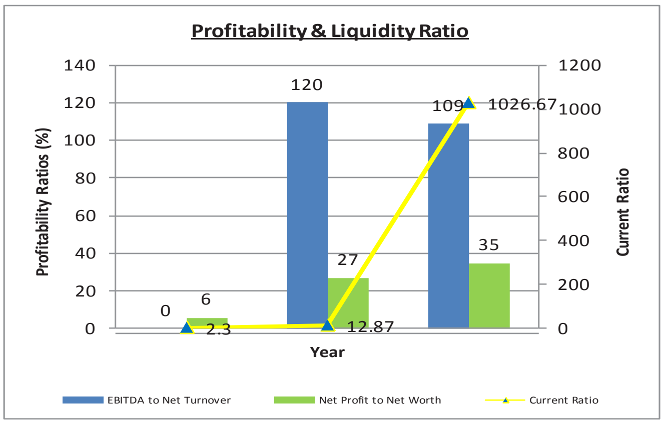


Fig. 2

REC TRANSMISSION PROJECT CO. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	5	5	5
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	5	5	5
(b) Reserves & Surplus	4512	4231	3072
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	4517	4236	3077
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	0	0	0
(4) Current Liabilities			
(a) Short Term Borrowings	555	328	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	182	3	1
(d) Short-term provisions	30	26	2
Total Current Liabilities 4(a) to 4(d)	767	357	3
TOTAL EQUITY & LIABILITIES (1+2+3+4)	5284	4593	3080
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	0	0	0
(ai) Accumulated Depreciation, Depletion & Amortisation	0	0	0
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	0	0	0
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	3500	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	18	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	3518	0	0
(2) Current Assets			
(a) Current Investments	25	10	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	1625	0
(d) Cash & Bank Balance	1160	2666	2971
(e) Short-term Loans & Advances	314	42	0
(f) Other Current Assets	267	250	109
Total Current Assets (a+b+c+d+e+f)	1766	4593	3080
TOTAL ASSETS (1+2)	5284	4593	3080
Important Indicators			
(i) Investment	5	5	5
(ii) Capital Employed	4517	4236	3077
(iii) Net Worth	4517	4236	3077
(iv) Net Current Assets	999	4236	3077
(v) Cost of Sales	12	0	3
(vi) Net Value Added (at market price)	456	1986	2177
(vii) Total Regular Employees (Nos.)	0	0	0
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0	0

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	0	1500	1500
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	0	1500	1500
(II) Other Income	459	310	149
(III) Total Revenue (I+II)	459	1810	1649
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	0	0	2
(g) Other Operating/direct/manufacturing Expenses	9	0	0
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	3	0	1
Total Expenditure (IV (a to j)	12	0	3
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	447	1810	1646
(VI) Depreciation, Depletion & Amortisation	0	0	0
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	447	1810	1646
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	38	1	10
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	38	1	10
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	409	1809	1636
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	409	1809	1636
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	409	1809	1636
(XV) TAX PROVISIONS	116	638	544
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	293	1171	1092
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	293	1171	1092
Financial Ratios			
(i) Sales : Capital Employed	0	35.41	48.75
(ii) Cost of Sales : Sales	0	0	0.2
(iii) Salary/Wages : Sales	0	0	0.13
(iv) Net Profit : Net Worth	6.49	27.64	35.49
(v) Debt : Equity	0	0	0
(vi) Current Ratio	2.3	12.87	1026.67
(vii) Trade Recievables : Sales	0	108.33	0
(viii) Total Inventory : Sales	0	0	0

Richardson & Cruddas (1972)Ltd.

Byculla Iron Works, Byculla Sir J J Road, Mumbai - Maharashtra 400 008

The Company

Richardson and Cruddas (1972) Ltd. (R&C) was incorporated as CPSE on 15.03.1973 with the objective of taking over the assets and liabilities of the old engineering company viz. R&C under the provisions of the Richardson and Cruddas Ltd. (Acquisition and Transfer of Undertaking) Act, 1972. Originally the company was set up in the year 1858. The current objective of the company is to manufacture capital infrastructure engineering products.

R&C is a Schedule-'C' sick BIFR / BRPSE referred taken over CPSE in Medium & Light Engineering sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with 100% shareholding by Government of India. The company employed 34 regular employees (Executives 7 & Non-Executives 27) as on 31.3.2013. Its Registered and Corporate offices are at Mumbai, Maharashtra.

Vision / Mission

The Vision / Mission of the Company is to grow and become a major engineering enterprise catering to core sector of economy.

Industrial / Business Operations

R&C is engaged in manufacturing of medium and heavy structurals through its 4 operating units. Two units are located at Mumbai (Mulund (West) & Byculla), one at Nagpur in Maharashtra and one in Chennai, Tamilnadu. The main products of the company are Switch Expansion Joints, Railway Points & Crossings, Structure for War Ships like Hull, Seats, Boiler Equipments Drums, Sub Sea templates and Submarine parts, Sugar Plants Equipments & Rubber Machineries and Offshore Platforms & On shore drilling rigs. The sector served by the company are Infrastructure & Power, Transportations, Capital goods like Steel, Oil & Natural Gas and manufacturing of Sugar plants, Fertilizer etc.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Structural Fabrication	MT	N.A.	26,967	29,853

Total Revenue of the company registered an increase of ₹ 1.23 crore during 2012-13, which went up to ₹ 84.44 crore in 2012-13 from ₹ 83.21 crore in 2011-12. However, the loss of the company has gone up by ₹ 13.23 crore to ₹ (-) 29.49 crore in 2012-13, from ₹ (-) 16.26 crore in previous year due to increase in the expenditure and financial cost.

The current ratio of company is at 0.17:1 during 2012-13 & 2011-12. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

The company is under reference to BIFR since 1992.The revival scheme sanctioned by the BIFR in November, 1995 was ultimately declared as failed in January, 2000 and the Board further issued orders for its winding up. The company was referred to BRPSE in 2005. After due deliberations in the meeting held on 10.6.2005 on three options viz. (1) closure of the company; (2) revival as a PSE; and (3) revival through joint venture with PSE or disinvestment in favor of private ownership, the BRPSE recommended for pursuing the third option and to explore the realization of land value at Mulund by open bid. Based on the recommendations of the BRPSE, the Government has accorded 'in principle approval' for exploring the options for revival of the company through joint venture, and directed that other specific proposal (s), if any, towards revival of the company may thereafter be brought for consideration. The proposed Business Plan has been discussed in the Board meeting of the company. The company will submit the Revival Plan to the administrative Ministry / Department.

RICHARDSON & CRUDDAS (1972) LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	6500	6500	6500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	5484	5484	5484
(ii) Others	0	0	0
(b) Reserves & Surplus	-44310	-41361	-39735
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-38826	-35877	-34251
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	463	643	540
(d) Long-term provisions	126	162	179
Total Non-Current Liabilities 3(a) to 3(d)	589	805	719
(4) Current Liabilities			
(a) Short Term Borrowings	10177	10177	10222
(b) Trade Payables	1556	1706	2021
(c) Other current liabilities	35922	32124	29202
(d) Short-term provisions	0	0	0
Total Current Liabilities 4(a) to 4(d)	47655	44007	41445
TOTAL EQUITY & LIABILITIES (1+2+3+4)	9418	8935	7913
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	3220	3205	3205
(ai) Accumulated Depreciation, Depletion & Amortisation	2462	2398	2329
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	758	807	876
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	595	0	0
(h) Other Non-Current Assets	0	474	226
Total Non-Current Assets (b+c+d+e+f+g+h)	1353	1281	1102
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	218	250	256
(c) Trade Recievables	2385	2903	3161
(d) Cash & Bank Balance	5015	4193	3130
(e) Short-term Loans & Advances	243	170	216
(f) Other Current Assets	204	138	48
Total Current Assets (a+b+c+d+e+f)	8065	7654	6811
TOTAL ASSETS (1+2)	9418	8935	7913
Important Indicators			
(i) Investment	5484	5484	5484
(ii) Capital Employed	-38826	-35877	-34251
(iii) Net Worth	-38826	-35877	-34251
(iv) Net Current Assets	-39590	-36353	-34634
(v) Cost of Sales	7169	6816	7700
(vi) Net Value Added (at market price)	1592	1844	1619
(vii) Total Regular Employees (Nos.)	34	50	59
(viii) Avg. Monthly Emoluments per Employee(₹)	38235	34833	28107

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	7416	7565	8646
Less : Excise Duty	161	131	470
Revenue from Operations (Net)	7255	7434	8176
(II) Other Income	1189	887	474
(III) Total Revenue (I+II)	8444	8321	8650
(IV) Expenditure on:			
(a) Cost of materials consumed	715	380	505
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	46	-8	-33
(d) Stores & Spares	15	0	0
(e) Power & Fuel	157	188	203
(f) Salary, Wages & Benefits/Employees Expense	156	209	199
(g) Other Operating/direct/manufacturing Expenses	5692	5978	6757
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	323	0	0
Total Expenditure (IV (a to j)	7104	6747	7631
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1340	1574	1019
(VI) Depreciation, Depletion & Amortisation	65	69	69
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	1275	1505	950
(IX) Finance Cost			
(a) On Central Government Loans	4224	3131	3106
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	4224	3131	3106
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-2949	-1626	-2156
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-2949	-1626	-2156
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-2949	-1626	-2156
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-2949	-1626	-2156
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-2949	-1626	-2156
Financial Ratios			
(i) Sales : Capital Employed	-18.69	-20.72	-23.87
(ii) Cost of Sales : Sales	98.81	91.69	94.18
(iii) Salary/Wages : Sales	2.15	2.81	2.43
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0.17	0.17	0.16
(vii) Trade Recievables : Sales	32.87	39.05	38.66
(viii) Total Inventory : Sales	3	3.36	3.13

RITES Ltd.

Scope minar, Laxmi nagar, Delhi-110092
www.rites.com

The Company

RITES Ltd. (RITES) was incorporated on 26.04.1974 with the objective to provide railway related consultancy and inspection services in India and abroad.

RITES is a Schedule– 'A'/ Mini Ratna CPSE in Infrastructure Development and Technical Consultancy Services sector under the administrative control of Ministry of Railways, with 100% Shareholding by the Government of India. The company employed 2173 regular employees (Executives 1420, Non-executives 753) as on 31.3.2013. Its registered office is at Delhi and corporate office is at RITES Bhavan sector 29, Gurgaon, Haryana.

Vision / Mission

The vision of the company is to be the foremost providers of techno-economic services and solutions globally in the Transportation and Infrastructure Sector.

The Mission of the Company is to provide concept to commissioning consultancy, design, engineering and turnkey solutions including knowledge management in the field of transport, transportation infrastructure and related technologies of highest professional standards; to establish new national/ international trends and practices and assimilate state- of- the- art technologies to provide quality and value to client and to be recognized as a think tank for development of national policies, priorities and strategies 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 transport, transportation infrastructure and related technologies of highest professional standards in India and abroad. The company has two wholly owned Subsidiary Companies namely RITES (AFRIKA) Proprietary Limited in Botswana and RITES Infrastructure Services Ltd in India. RITES has one more subsidiary company i.e. RITES Mohawarean Arabia Co. Ltd (RMAC) in Saudi Arabia which is under liquidation. The company has three joint ventures namely RICON, India (association of person), SAIL-RITES Bengal Wagon Industry Pvt Ltd in India and Companhia Dos Caminhos De Ferro de Beira, SARL, Beira, (CCFB) in Mozambique, with equity holding of 50% and 26% respectively.

Performance Highlights

The Service range of the company comprises of consultancy, export sales Construction projects, inspection and lease services etc, the details are as follow:

Total Revenue of the company registered an increase of ₹ 141.71 crore during 2012-13, which went up to ₹ 1075.80 crore in 2012-13 from ₹ 934.09 crore in 2011-12. The profit of the company has also gone up by ₹ 80.95 crore to ₹ 245.44 crore in 2012-13, from ₹ 164.49 crore in previous year due to increase in the turnover and other incomes.

The current ratio of company is at 1.32:1 during 2012-13 as against 1.23:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page

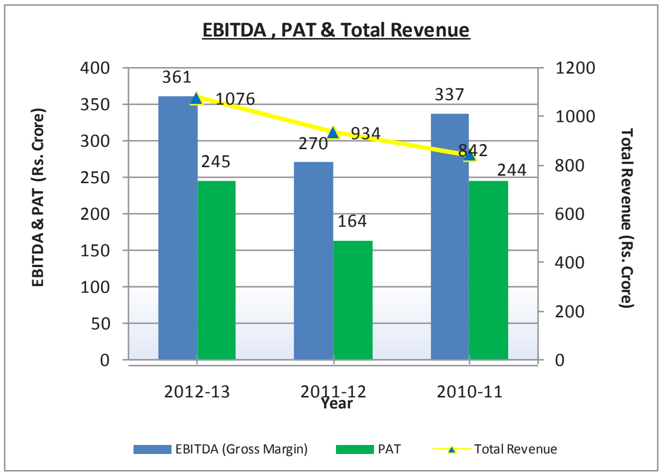


Fig. 1

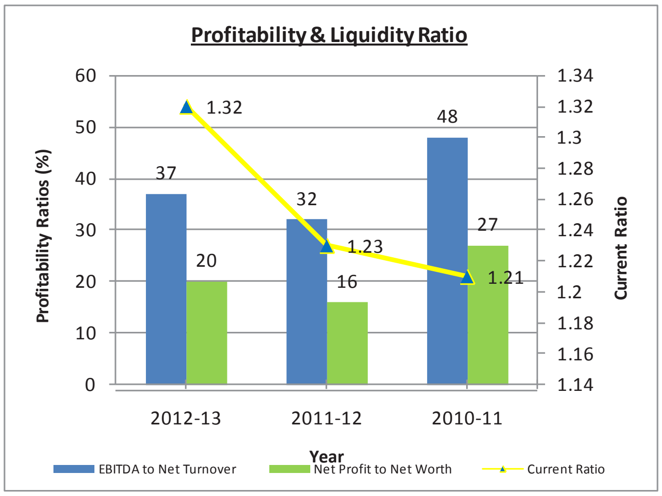


Fig. 2

Strategic Issues

The Company has diversified by (i) securing turnkey works for construction and supply, installation and commissioning of Machinery & Plant for upgradation / modernization of Railway Workshops (ii) setting up wagon manufacturing factory at Kulti 50:50 JV with SAIL to undertake manufacture and sale of wagons to Indian Railways and other domestic & overseas markets and (iii) during the year MOU was signed between RITES & Ministry of Railway on 28th January, 2013 for formation of Railway Energy Management Company (REMC) in joint venture with Indian Railways to explore business opportunities in power sector, including Green Energy, especially in the field of Wind and Solar by installing windmills and solar plants for generating and selling renewable energy.

RITES LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	15000	10000	10000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	10000	4000	4000
(ii) Others	0	0	0
(b) Reserves & Surplus	109500	96790	84176
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	119500	100790	88176
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	7550	8042	12395
(d) Long-term provisions	14483	12098	9201
Total Non-Current Liabilities 3(a) to 3(d)	22033	20140	21596
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	11377	11855
(c) Other current liabilities	179297	176679	138229
(d) Short-term provisions	7314	4485	7664
Total Current Liabilities 4(a) to 4(d)	186611	192541	157748
TOTAL EQUITY & LIABILITIES (1+2+3+4)	328144	313471	267520
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	28117	25256	23471
(ai) Accumulated Depreciation, Depletion & Amortisation	9632	9075	8530
(aii) Accumulated Impairment	0	0	489
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	18485	16181	14452
(c) Capital work in progress	710	1963	3578
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	19517	13819	11322
(f) Deferred Tax Assets (Net)	4743	4149	4504
(g) Long Term Loans and Advances	16891	14187	8852
(h) Other Non-Current Assets	1585	26660	34459
Total Non-Current Assets (b+c+d+e+f+g+h)	81931	76959	77167
(2) Current Assets			
(a) Current Investments	12247	502	0
(b) Inventories	5991	8709	9342
(c) Trade Recievables	28093	22613	33870
(d) Cash & Bank Balance	177239	188551	134707
(e) Short-term Loans & Advances	12588	9227	7514
(f) Other Current Assets	10055	6910	4920
Total Current Assets (a+b+c+d+e+f)	246213	236512	190353
TOTAL ASSETS (1+2)	328144	313471	267520
Important Indicators			
(i) Investment	10000	4000	4000
(ii) Capital Employed	119500	100790	88176
(iii) Net Worth	119500	100790	88176
(iv) Net Current Assets	59602	43971	32605
(v) Cost of Sales	73071	67808	51794
(vi) Net Value Added (at market price)	71015	57692	65573
(vii) Total Regular Employees (Nos.)	2173	2202	2139
(viii) Avg. Monthly Emoluments per Employee(₹)	110082	95584	95146

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	101785	83563	69832
Less : Excise Duty	6489	0	0
Revenue from Operations (Net)	95296	83563	69832
(II) Other Income	12284	9846	14395
(III) Total Revenue (I+II)	107580	93409	84227
(IV) Expenditure on:			
(a) Cost of materials consumed	118	811	49
(b) Purchase of stock-in-trade	15677	17790	13025
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	2402	-944	-28
(d) Stores & Spares	525	244	344
(e) Power & Fuel	330	273	238
(f) Salary, Wages & Benefits/Employees Expense	28705	25257	24422
(g) Other Operating/direct/manufacturing Expenses	20077	12876	8785
(h) Rent, Royalty & Cess	353	340	266
(i) Loss on sale of Assets/Investments	2	3	5
(j) Other Expenses	2658	9767	3461
Total Expenditure (IV (a to j)	71491	66417	50567
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	36089	26992	33660
(VI) Depreciation, Depletion & Amortisation	1582	1394	1232
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	34507	25598	32428
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	34507	25598	32428
(XI) Exceptional Items	0	0	-3873
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	34507	25598	36301
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	34507	25598	36301
(XV) TAX PROVISIONS	9963	9149	11909
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	24544	16449	24392
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	24544	16449	24392
Financial Ratios			
(i) Sales : Capital Employed	79.75	82.91	79.2
(ii) Cost of Sales : Sales	76.68	81.15	74.17
(iii) Salary/Wages : Sales	30.12	30.23	34.97
(iv) Net Profit : Net Worth	20.54	16.32	27.66
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.32	1.23	1.21
(vii) Trade Recievables : Sales	29.48	27.06	48.5
(viii) Total Inventory : Sales	6.29	10.42	13.38

Rural Electrification Corporation Limited

DDA Building Nehru Place New Delhi 110019
www.recindia.nic.in

The Company

Rural Electrification Corporation Ltd. (REC) was incorporated on 25.7.1969 under the Companies Act, 1956 with the main objective of financing rural electrification schemes in the country. Presently REC is engaged in financing projects /schemes of power generation, transmission distribution, rural electrification, system improvement renovation and modernization of power plants in both public and private sector.

REC is a Schedule-'A' / Navratna CPSE in Financial Services sector under the administrative control of Ministry of Power with 66.80% shareholding by the Government of India. The company employed 648 regular employees (Executives 430& Non-Executives 218) as on 31.3.2013. Its Registered and Corporate Office is at New Delhi. REC is also a registered NBFC with Infrastructure Finance Company (IFC) status.

Vision/Mission

The vision / mission of the company is to facilitate availability of electricity for accelerated growth and for enrichment of quality of life of rural and urban population and to act as a competitive, client-friendly and development oriented organization for financing and promoting projects covering power generation, power conservation, power transmission and power distribution network in the country.

Industrial / Business Operations

REC is engaged in providing services in the field of Financing projects / schemes of power generation, transmission, distribution, rural electrification, systems improvement, renovation and modernization of power plants in both public and private sectors. REC finances different categories of schemes such as Generation including Renewable Energy & Decentralized Distribution Generation (DDG) Projects / Transmission and Distribution Projects, R&M Projects, Systems Improvement / Intensive Electrification Schemes for Dalit Bastis / Village / Hamlet Electrification, Short Terms Loans etc.

It is the Nodal Agency for (i) implementation of Rajiv Gandhi GramInVidyutikaranYojana (RGGVY), a Government of India Scheme for rural electricity infrastructure and household electrification; and (ii) operationalization of the National Electricity Fund (NEF), an Interest Subsidy Scheme introduced by Government of India to promote the capital investment in the distribution sector in entire country. Besides corporate office, it operates through 5 Zonal Offices, 18 Project Offices, 2 Sub-offices and 1 Training Centre.

The company has two wholly owned subsidiaries Companies namely REC Power Distribution Company Limited (RECPDCL) and REC Transmission Projects Company Limited (RECTPCL). Further, REC Transmission Projects Company Limited (RECTPCL) is designated by the Ministry of Power, Government of India as "Bid Process Coordinator" for different independent transmission projects for selection of successful bidder through Tariff Based Competitive Bidding process. As on date eight project specific Special Purpose Vehicles (SPVs) have been incorporated.

Performance Highlights

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

Major Products / Services	Unit	Performance during		
		2012-13	2011-12	2010-11
Mobilization of resources	Rs. Crore	30759	29709	25855
Loan sanctioned #	Rs. Crore	79470	51297	66420
Disbursement ##	Rs. Crore	40183	30593	28517
Recoveries	Rs. Crore	26729	18440	16951

Total Revenue of the company registered an increase of ₹ 3089.60 crore during 2012-13, which went up to ₹ 13598.67 crore in 2012-13 from ₹ 10509.07 crore in 2011-12. The profit of the company has also gone up by ₹ 1000.59 crore to ₹ 3817.62 crore in 2012-13, from ₹ 2817.03 crore in previous year due to increase in the Turnover and other income.

The current ratio of company is at 0.69:1 during 2012-13 as against 1.01:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

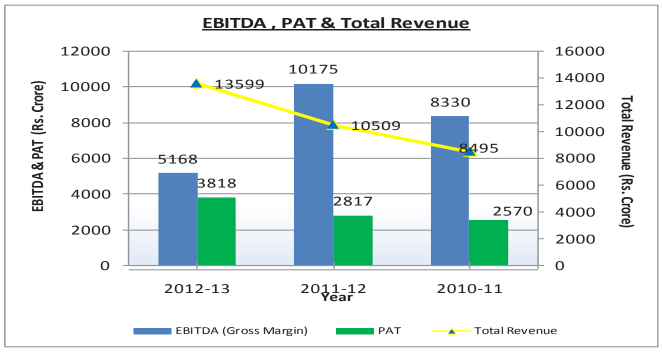


Fig. 1

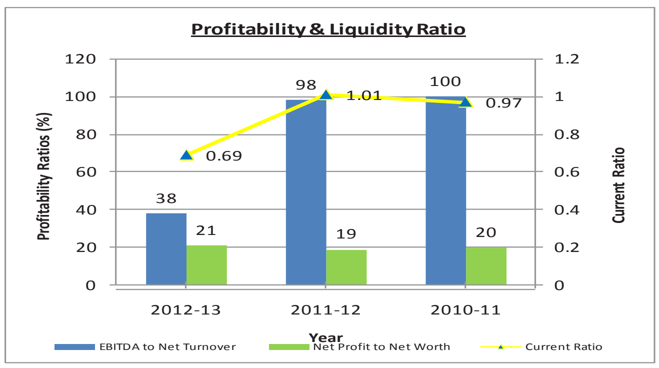


Fig. 2

Strategic Issues

The Company aims to facilitate availability of electricity for accelerated growth and for enrichment of quality of life of rural and urban population. The Company also proposes to enlarge the mandate, subject to approval of its shareholders, by financing and providing assistance for those activities having a forward and/or backward linkage with power projects, (including but not limited to), such as development of coal and other mining activities for use as fuel in power projects, development of other fuel supply arrangements for the power sector, and to meet other enabling infrastructure facilities that may be required for the speedy and effective development of power sector.

RURAL ELECTRIFICATION CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	120000	120000	120000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	65961	65960	65960
(ii) Others	32785	32786	32786
(b) Reserves & Surplus	1646692	1375746	1180116
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	1745438	1474492	1278862
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	9096038	7655368	6117302
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	8025	2619	0
(d) Long-term provisions	18845	6178	4976
Total Non-Current Liabilities 3(a) to 3(d)	9122908	7664165	6122278
(4) Current Liabilities			
(a) Short Term Borrowings	248000	250000	37500
(b) Trade Payables	0	0	0
(c) Other current liabilities	1911640	1450237	1162558
(d) Short-term provisions	22743	33965	50069
Total Current Liabilities 4(a) to 4(d)	2182383	1734202	1250127
TOTAL EQUITY & LIABILITIES (1+2+3+4)	13050729	10872859	8651267
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	9655	9236	8450
(ai) Accumulated Depreciation, Depletion & Amortisation	2525	2190	1925
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	7130	7046	6525
(c) Capital work in progress	875	792	301
(d) Intangible assets under developmet	0	10	0
(e) Non-Current Investments	61345	71043	78965
(f) Deferred Tax Assets (Net)	951	1005	1277
(g) Long Term Loans and Advances	11457453	8998531	7320657
(h) Other Non-Current Assets	13076	42980	36418
Total Non-Current Assets (b+c+d+e+f+g+h)	11540830	9121407	7444143
(2) Current Assets			
(a) Current Investments	4716	4716	4716
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	148426	531148	283189
(e) Short-term Loans & Advances	191595	296750	120000
(f) Other Current Assets	1165162	918838	799219
Total Current Assets (a+b+c+d+e+f)	1509899	1751452	1207124
TOTAL ASSETS (1+2)	13050729	10872859	8651267
Important Indicators			
(i) Investment	9194784	7754114	6216048
(ii) Capital Employed	10841476	9129860	7396164
(iii) Net Worth	1745438	1474492	1278862
(iv) Net Current Assets	-672484	17250	-43003
(v) Cost of Sales	843439	33718	16795
(vi) Net Value Added (at market price)	534508	1037771	848033
(vii) Total Regular Employees (Nos.)	648	678	688
(viii) Avg. Monthly Emoluments per Employee(₹)	195267	210140	154397

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	1351886	1033759	825691
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	1351886	1033759	825691
(II) Other Income	7981	17148	23835
(III) Total Revenue (I+II)	1359867	1050907	849526
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	107	87	70
(f) Salary, Wages & Benefits/Employees Expense	15184	17097	12747
(g) Other Operating/direct/manufacturing Expenses	801484	676	545
(h) Rent, Royalty & Cess	217	202	180
(i) Loss on sale of Assets/Investments	33	23	2
(j) Other Expenses	24322	15329	2950
Total Expenditure (IV (a to j)	843097	33414	16494
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	516770	1017493	833032
(VI) Depreciation, Depletion & Amortisation	375	327	303
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	516395	1017166	832729
(IX) Finance Cost			
(a) On Central Government Loans	0	231	317
(b) On Foreign Loans	0	0	0
(c) Others	0	637649	484784
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	637880	485101
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	516395	379286	347628
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	516395	379286	347628
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	516395	379286	347628
(XV) TAX PROVISIONS	134633	97583	90635
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	381762	281703	256993
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	381762	281703	256993
Financial Ratios			
(i) Sales : Capital Employed	12.47	11.32	11.16
(ii) Cost of Sales : Sales	62.39	3.26	2.03
(iii) Salary/Wages : Sales	1.12	1.65	1.54
(iv) Net Profit : Net Worth	21.87	19.11	20.1
(v) Debt : Equity	92.12	77.53	61.95
(vi) Current Ratio	0.69	1.01	0.97
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

SAIL Refractory Co Ltd.

SALEM Steel Plant, Post Box No. 565, Salem, Tamilnadu – 636 005

The Company

Salem Refractory Unit of Burn Standard Company Limited (BSCL) became a wholly-owned subsidiary of SAIL w.e.f. December 16, 2011 as per the financial restructuring of BSCL. The unit has now been renamed as SAIL Refractory Company Limited (SRCL).

SRCL is an un-catgrazied CPSE in Steel sector under the administrative control of Ministry of Steel with 100% shareholding by M/s SAIL. The company employed 279 regular employees (Executives 32 & Non-Executives 247) as on 31.3.2013. Its registered office is at Salem, Tamilnadu.

Vision / Mission

The Vision / Mission of the company is to be a respected world class corporation and the leader in Indian steel business in quality, productivity, profitability and customer satisfaction.

Industrial / Business Operations

SRCL range of products includes Magnesite bricks, Magnesite-chrome bricks, Chrome-magnesite bricks, Magnesite-carbon bricks, Bulk & monolithics, Dunite & dunite fractions and Ground calcined magnesite. It also endowed with 1718.3 acres of leasehold mining land spread over three locations, SRCL's estimated quantum of magnesite reserves is about 10 MT and about 9 MT of dunite. The open cast mines are adequately equipped with heavy earth moving machinery.

SRCL's products are used by all SAIL steel plants, Rail Wheel Factory, Metal & Steel Factory, Bharat Heavy Electricals Ltd, Hindustan Copper Ltd, JSW Steel Co. Ltd, etc.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Refactory Bricks	Tonnes	-	6641	-

The company starts its commercial operation in the FY 2011-12. Total Revenue of the company registered an increase of ₹ 71.27 crore during 2012-13, which went up to ₹ 102.28 crore in 2012-13 from ₹ 31.01 crore in 2011-12 due to increase in the sales volume. The profit of the company has also gone up by ₹ 9.55 crore to ₹ 10.18 crore in 2012-13, from ₹ 0.63 crore in previous year.

The current ratio of company is at 2.33:1 during 2012-13 as against 2.1:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

In 1976, the Government of India took over Burn Standard Co. Ltd. (BSCL) as a subsidiary of Bharat Bhari Udyog Nigam Limited under the administrative control of the Ministry of Heavy Industries. Soon after, BSCL underwent a modernisation & expansion programme in order to meet the growing demand of high quality basic refractories in the modern steel plants of SAIL and other private sector steel processors of non-ferrous, cement and glass industries. Since refractory material is a critical input required for iron & steel plants based on the basic oxygen furnace route, SRCL's merger with SAIL is expected to go a long way in ensuring mutual benefit and growth.

SAIL REFRACTORY COMPANY LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	5	5	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	5	5	0
(b) Reserves & Surplus	5441	4423	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c)	5446	4428	0
(2) Share application money pending allotment	0	0	
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	
(c) Other Long-term liabilities	0	0	
(d) Long-term provisions	819	814	
Total Non-Current Liabilities 3(a) to 3(d)	819	814	
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	747	478	
(c) Other current liabilities	1459	522	
(d) Short-term provisions	783	1547	
Total Current Liabilities 4(a) to 4(d)	2989	2547	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	9254	7789	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	2453	1892	
(ai) Accumulated Depreciation, Depletion & Amortisation	225	0	
(aii) Accumulated Impairment	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	2228	1892	
(c) Capital work in progress	0	475	
(d) Intangible assets under developmet	0	0	
(e) Non-Current Investments	0	0	
(f) Deferred Tax Assets (Net)	67	66	
(g) Long Term Loans and Advances	0	0	
(h) Other Non-Current Assets	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	2295	2433	
(2) Current Assets			
(a) Current Investments	0	0	
(b) Inventories	2226	2016	
(c) Trade Recievables	1501	999	
(d) Cash & Bank Balance	2593	1849	
(e) Short-term Loans & Advances	558	269	
(f) Other Current Assets	81	223	
Total Current Assets (a+b+c+d+e+f)	6959	5356	
TOTAL ASSETS (1+2)	9254	7789	
Important Indicators			
(i) Investment	5	5	0
(ii) Capital Employed	5446	4428	0
(iii) Net Worth	5446	4428	0
(iv) Net Current Assets	3970	2809	0
(v) Cost of Sales	8749	3008	0
(vi) Net Value Added (at market price)	3611	905	0
(vii) Total Regular Employees (Nos.)	279	336	
(viii) Avg. Monthly Emoluments per Employee(₹)	36559	14955	0

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	10708	3240	
Less : Excise Duty	788	139	
Revenue from Operations (Net)	9920	3101	
(II) Other Income	308	0	
(III) Total Revenue (I+II)	10228	3101	
(IV) Expenditure on:			
(a) Cost of materials consumed	892	327	
(b) Purchase of stock-in-trade	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	99	160	
(d) Stores & Spares	1085	213	
(e) Power & Fuel	3226	1178	
(f) Salary, Wages & Benefits/Employees Expense	1224	603	
(g) Other Operating/direct/manufacturing Expenses	1530	64	
(h) Rent, Royalty & Cess	115	26	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	397	393	
Total Expenditure (IV (a to j)	8568	2964	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1660	137	
(VI) Depreciation, Depletion & Amortisation	181	44	
(VII) Impairment	0	0	
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	1479	93	
(IX) Finance Cost			
(a) On Central Government Loans	0	0	
(b) On Foreign Loans	0	0	
(c) Others	1	0	0
(d) Less Finance Cost Capitalised	0	0	
(e) Charged to P & L Account (a+b+c+d)	1	0	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1478	93	
(XI) Exceptional Items	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1478	93	
(XIII) Extra-Ordinary Items	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1478	93	
(XV) TAX PROVISIONS	460	30	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1018	63	
(XVII) Profit/Loss from discontinuing operations	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	1018	63	
Financial Ratios			
(i) Sales : Capital Employed	182.15	70.03	0
(ii) Cost of Sales : Sales	88.2	97	0
(iii) Salary/Wages : Sales	12.34	19.45	0
(iv) Net Profit : Net Worth	18.69	1.42	0
(v) Debt : Equity	0	0	0
(vi) Current Ratio	2.33	2.1	0
(vii) Trade Recievables : Sales	15.13	32.22	0
(viii) Total Inventory : Sales	22.44	65.01	0

Sambhar Salts Limited

B-427, PradhanMarg, Malviya Nagar Jaipur, Rajasthan -302017
www.indiansalt.com

The Company

Sambhar Salts Limited (SSL) was incorporated in the year 1964 under the Companies Act, 1956 with an objective to manage Sambhar Salt source.

SSL is a Schedule – 'C' CPSE in Consumer Goods sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry having its registered and corporate offices at Jaipur, Rajasthan. The Company employed 115 regular employees (Executives 5, Non-Executives 110) as on 31.03.2013. The company is a subsidiary of Hindustan Salts Ltd. (HSL) which holds 60% shares of the company and 40% shares are held by the Government of Rajasthan.

Vision / Mission

The vision of the company is to be an efficient producer of salt and high value added products and double the production of salt in 5 years' time from current level of 1.80 lakhs MT.

The mission of the company is to produce good quality value added products, to accelerate the process of modernization/ mechanization of manufacture of salt and other bye products, to make quality iodized Saltto weaker section through Public Distribution System and efficient Resource Mobilization.

Industrial / Business Operations

SSL is one of the Center-State joint venture engaged in production of edible and industrial salt through its operating unit at Sambhar Lake Works in Rajasthan. The production range of the company comprises of two products. The manufacturing of salt is seasonal and its output depends on natural factors.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Common Salt	MT	168649	151683	80584
Process Salt	MT	41869	46005	23788

Total Revenue of the company registered a decrease of ₹ 1.60 crore during 2012-13, which went down to ₹ 18.93 crore in 2012-13from ₹ 20.53 crore in 2011-12. The profit of the company has also gone down by ₹ 0.76 crore to ₹ 0.30 crore in 2012-13, from ₹ 1.06 crore in previous year. The profit & revenue of the company has been decreased due to less carried over inventory for sale and reduction in average selling prices of salt.

The current ratio of company is at 1.28:1 during 2012-13 as against 1.59:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issue

Looking to the increasing trend for use of Refined Salt by Consumer as well as Industry, the Company has set up a Salt Refinery of 1 lakh TPA at Gudha (Rajasthan), SSL has locational and logistical advantage in central part of the country, which results reduced transportation cost to the Northern and Central parts of India. This Refinery is yet to be taken over from the Turn Key Contractor.

The Company is taking steps for revival of abandoned available Salt Production crystallisers and development of few new areas with development of supportive infrastructures such as channels, borewells, mechanization and partial repair of Haulage system etc to enhance Common Salt Production during 2013-14.

Schemes have been undertaken for enhancing the installed capacity of Gudha Salt Refinery (GSR) from one lakh tonne to 2 lakh tonnes with removal of imbalances between various production sections and also to enhance capacity of old Processed Salt Plant (PSP) from 60,000 TPA to 2 lakh TPA with updation of technology during 2013-14.

SAMBHAR SALTS LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	200	200	200
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	100	100	100
(b) Reserves & Surplus	-452	-474	-581
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-352	-374	-481
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	2544	2200	1907
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	411	590
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	2544	2611	2497
(4) Current Liabilities			
(a) Short Term Borrowings	435	241	324
(b) Trade Payables	249	299	243
(c) Other current liabilities	630	493	406
(d) Short-term provisions	143	161	156
Total Current Liabilities 4(a) to 4(d)	1457	1194	1129
TOTAL EQUITY & LIABILITIES (1+2+3+4)	3649	3431	3145
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1699	1684	1464
(ai) Accumulated Depreciation, Depletion & Amortisation	1057	955	854
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	642	729	610
(c) Capital work in progress	1125	772	725
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	20	28	2
Total Non-Current Assets (b+c+d+e+f+g+h)	1787	1529	1337
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	563	619	438
(c) Trade Recievables	53	39	46
(d) Cash & Bank Balance	1095	1114	1122
(e) Short-term Loans & Advances	2	2	2
(f) Other Current Assets	149	128	200
Total Current Assets (a+b+c+d+e+f)	1862	1902	1808
TOTAL ASSETS (1+2)	3649	3431	3145
Important Indicators			
(i) Investment	2644	2300	2007
(ii) Capital Employed	2192	1826	1426
(iii) Net Worth	-352	-374	-481
(iv) Net Current Assets	405	708	679
(v) Cost of Sales	1747	1720	1191
(vi) Net Value Added (at market price)	888	684	218
(vii) Total Regular Employees (Nos.)	115	97	97
(viii) Avg. Monthly Emoluments per Employee(₹)	22899	28952	26375

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	1666	1893	991
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	1666	1893	991
(II) Other Income	227	160	90
(III) Total Revenue (I+II)	1893	2053	1081
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	1	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	61	-45	8
(d) Stores & Spares	124	0	0
(e) Power & Fuel	295	0	0
(f) Salary, Wages & Benefits/Employees Expense	316	337	307
(g) Other Operating/direct/manufacturing Expenses	43	758	451
(h) Rent, Royalty & Cess	2	4	4
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	812	570	339
Total Expenditure (IV (a to j)	1654	1624	1109
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	239	429	-28
(VI) Depreciation, Depletion & Amortisation	93	96	82
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	146	333	-110
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	133	227	303
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	133	227	303
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	13	106	-413
(XI) Exceptional Items	-17	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	30	106	-413
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	30	106	-413
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	30	106	-413
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	30	106	-413
Financial Ratios			
(i) Sales : Capital Employed	76	103.67	69.5
(ii) Cost of Sales : Sales	104.86	90.86	120.18
(iii) Salary/Wages : Sales	18.97	17.8	30.98
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	25.44	22	19.07
(vi) Current Ratio	1.28	1.59	1.6
(vii) Trade Recievables : Sales	3.18	2.06	4.64
(viii) Total Inventory : Sales	33.79	32.7	44.2

Scooters India Limited

P.B. NO. 1, SAROJANI NAGAR LUCKNOW 226008 UTTAR PRADESH
www.scootersindia.com

The Company

Scooters India Limited (SIL) was incorporated on 07.09.1972 under the Companies Act, 1956 with an objective to manufacture two wheelers and three wheelers. The objective of the company is to provide economical and safe means of transportation with contemporary technology for movement of cargo and people, to provide eco-friendly, flawless and reliable products of high quality to fulfill customer needs and achieving customer satisfaction by providing products at right price and at right time.

SIL is a Schedule-'B' BIFR / BRPSE referred listed CPSE in Medium and Light Engineering Sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with 95.38 % shareholding by the Government of India. The Company employed 613 regular employees (Executives 122, Non-executives 491) as on 31.03.2013. Its Registered and Corporate offices are at Lucknow, U.P

Vision/ Mission

The Vision of the company is to improve the performance of the company so as to be competitive and profitable through constantly improving existing products, adding new products and expanding customer base. The Mission is to fulfill customers' needs for economic and safe mode of road transport and quality engineering products through contemporary technologies.

Industrial / Business Operations

SIL is engaged in developing / manufacturing / marketing of three wheelers and quality engineering products through its single operating unit at Lucknow, U.P. and Regional Offices at Delhi, Kolkata, Lucknow, Pune, Hyderabad and Chennai.

Performance Highlights

The capacity utilization during the year 2012-13 stood at 95.80% as against 106.13% during 2011-12. The performance details for last three years are as follows:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
3-Wheelers	Nos.	15807	17512	14381

Total Revenue of the company registered a reduction of ₹ 18.44 crore during 2012-13, which went down from ₹ 211.95 crore in 2011-12 to ₹ 193.41 crore in 2011-12 due to fall in production. The net loss of the company however reduced to ₹ (-) 6.00 crore, a reduction of ₹ 13.94 crore as against a loss of ₹ (-) 19.94 crore during the previous year due to reduction in operating expenditure.

The current ratio of company is at 1.43:1 during 2012-13 as against 0.66:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic Issues

The other objectives of the company are to sustain production till finalization of revival plan, to achieve 2% decrease in cost, induction of manpower to fill the gap and to reduce energy input per unit of production. The company is referred to BIFR. The revival plan of the company was approved by Government in Feb, 2013.

The main Challenges faced by the Company are the need for consistency in quality demands for enhanced investment in R&D and upgradation of plant & machinery. Existing over-lived plant & machinery is a cause of concern. Manpower cost in the company is high and so is the average age profile of the employees. Retention of young officers who joined in the last couple of years is difficult as private/other PSUs are offering substantially higher remuneration. Though 3-wheelers as an industry continue to grow but increase in competition and availability of 4-wheelers in 1.0 ton and sub 1.0 ton category is expected to impact the volumes and margins. Strict regulatory laws concerning pollution and their strict implementation by banning sale of diesel vehicles in certain states shall act as deterrent for company growth. SIL has lesser presence in small 3-wheeler segment which has strong market preference. In this segment contribution is lower and competition is higher as established players viz. Piaggio, Mahindra etc. dominate the market. The Company being a CPSE has also been referred to BRPSE.

SCOOTERS INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	25000	7500	7500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	5149	4100	4100
(ii) Others	199	199	199
(b) Reserves & Surplus	-1589	-12147	-10153
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	3759	-7848	-5854
(2) Share application money pending allotment	0	1049	1049
(3) Non-current Liabilities			
(a) Long Term Borrowings	151	4212	5069
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	245	256	259
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	396	4468	5328
(4) Current Liabilities			
(a) Short Term Borrowings	1264	1308	430
(b) Trade Payables	2975	2796	2344
(c) Other current liabilities	939	8222	5316
(d) Short-term provisions	203	69	51
Total Current Liabilities 4(a) to 4(d)	5381	12395	8141
TOTAL EQUITY & LIABILITIES (1+2+3+4)	9536	10064	8664
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	5841	5804	5657
(ai) Accumulated Depreciation, Depletion & Amortisation	4301	4170	4036
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1540	1634	1621
(c) Capital work in progress	11	11	97
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	305	266	234
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1856	1911	1952
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	3553	3839	3554
(c) Trade Recievables	261	240	302
(d) Cash & Bank Balance	3337	3251	1642
(e) Short-term Loans & Advances	437	737	1170
(f) Other Current Assets	92	86	44
Total Current Assets (a+b+c+d+e+f)	7680	8153	6712
TOTAL ASSETS (1+2)	9536	10064	8664
Important Indicators			
(i) Investment	5499	9560	10417
(ii) Capital Employed	3910	-2587	264
(iii) Net Worth	3759	-6799	-4805
(iv) Net Current Assets	2299	-4242	-1429
(v) Cost of Sales	19754	21331	16955
(vi) Net Value Added (at market price)	7885	7881	6742
(vii) Total Regular Employees (Nos.)	613	797	1012
(viii) Avg. Monthly Emoluments per Employee(₹)	46520	36303	29373

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	20982	22674	17476
Less : Excise Duty	2009	1875	1477
Revenue from Operations (Net)	18973	20799	15999
(II) Other Income	368	396	299
(III) Total Revenue (I+II)	19341	21195	16298
(IV) Expenditure on:			
(a) Cost of materials consumed	13284	14420	11206
(b) Purchase of stock-in-trade	1383	1335	1213
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-62	243	-656
(d) Stores & Spares	386	438	330
(e) Power & Fuel	427	366	352
(f) Salary, Wages & Benefits/Employees Expense	3422	3472	3567
(g) Other Operating/direct/manufacturing Expenses	362	240	260
(h) Rent, Royalty & Cess	24	22	21
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	397	659	529
Total Expenditure (IV (a to j)	19623	21195	16822
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-282	0	-524
(VI) Depreciation, Depletion & Amortisation	131	136	133
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-413	-136	-657
(IX) Finance Cost			
(a) On Central Government Loans	0	1376	875
(b) On Foreign Loans	0	0	0
(c) Others	187	165	179
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	187	1541	1054
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-600	-1677	-1711
(XI) Exceptional Items	0	317	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-600	-1994	-1711
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-600	-1994	-1711
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-600	-1994	-1711
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-600	-1994	-1711
Financial Ratios			
(i) Sales : Capital Employed	485.24	-803.98	6060.23
(ii) Cost of Sales : Sales	104.12	102.56	105.98
(iii) Salary/Wages : Sales	18.04	16.69	22.3
(iv) Net Profit : Net Worth	-15.96	-	-
(v) Debt : Equity	0.03	0.79	0.95
(vi) Current Ratio	1.43	0.66	0.82
(vii) Trade Recievables : Sales	1.38	1.15	1.89
(viii) Total Inventory : Sales	18.73	18.46	22.21

Security Printing & Minting Corporation of India Ltd.

16th Floor, Jawahar Vyapar Bhawan, Janpath, Cannaught Place, New Delhi
www.spmcil.com

The Company

Security Printing and Minting Corporation of India Ltd. (SPMCIL) was incorporated on 13.01.2006 with the objective of corporatisation of nine Mints / Presses / Mills which were working earlier under the Ministry of Finance as Industrial Departmental Organizations.

The Company is Schedule 'A' Miniratna CPSE in Consumer Goods sector under the administrative control of M/o Finance, D/o Economic Affairs with 100% shareholding by the Government of India. The company employed 12606 regular employees (Executives 288, Non-executives 12318) as on 31.3.2013. Its Registered and Corporate offices are at Delhi.

Vision/Mission

The Vision of the Company is to excel in the development of Cost Effective high quality security products of international standards.

The Mission of the Company is meeting fully the requirement of Central Government and State Governments for security products and currency & coin indents of RBI; Improvement in work culture; bringing in efficiency for manufacturing of cost effective products; utilizing spare capacity for production of diversified products to avoid idle time; change in production patterns so as to exploit technology advancement; improvement in quality of products.

Industrial / Business Operations

The Company is engaged in the manufacture of security paper, minting of coins, printing of currency and bank notes, non-judicial stamp papers, postage stamps, travel documents, cheques, etc. from its nine units including four mints (at Mumbai, Hyderabad, Kolkata and Noida), four presses (at Nashik, Dewas and Hyderabad) and one paper mill (Hoshangabad) to meet the requirements of RBI for Currency Notes and Coins and State Governments for Non-Judicial Stamp Papers and Postal Departments for postal stationery, stamps etc. and Ministry of External Affairs for passports, visa stickers and other travel documents. Other products are commemorative coins, MICR and Non-MICR cheques etc.

The company has incorporated a JV company namely Bank Note Paper Mill India Private Limited in 2010 with equity holding from Reserve Bank Note Mudran Pvt. Ltd.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Circulating Coins	Million Pieces	6708	6282	6070
Bank Notes	Million Pieces	7421	6539	5472
Non judicial stamp papers	Million Pieces	406	329	284

Total Revenue of the company registered an increase of ₹ 193.59 crore during 2012-13, which went up from ₹ 3662.45 crore in 2011-12 to ₹ 3856.04 crore in 2012-13 due to increase in production. The net profit of the company however reduced to ₹ 423.48 crore, a reduction of ₹ 158.99 crore over the previous year's profit of ₹ 582.47 crore due to provision made for rate difference between Board approved billing rates and MoU 2012-13 rates of Coins and Bank Notes as a matter of prudence.

The current ratio of company is at 5:1 during 2012-13 as against 3.64:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

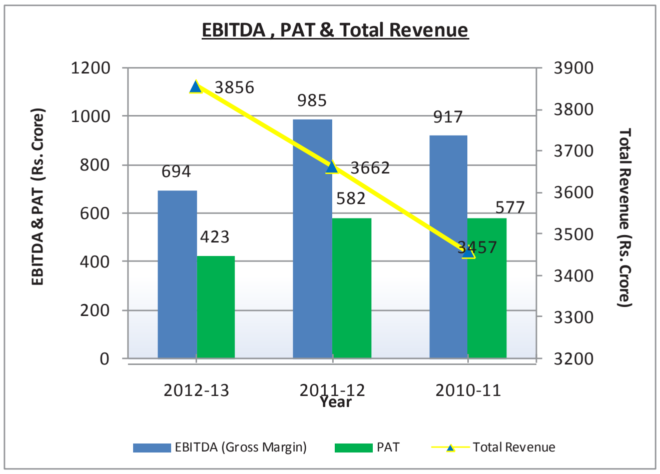


Fig. 1

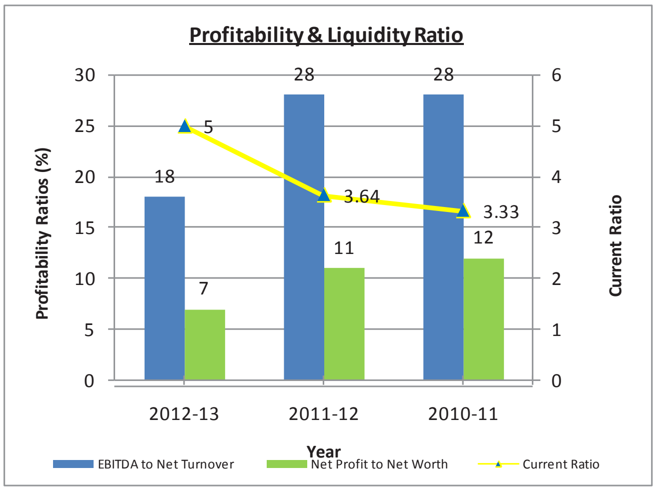


Fig. 2

Strategic Issues

As a part of diversification, SPMCIL has taken up development of new products / clients in order to gain experience and diversify in the printing of currency for other countries.

SECURITY PRINTING & MINTING CORPN. INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	250000	250000	250000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	5	5	5
(ii) Others	0	0	0
(b) Reserves & Surplus	557488	525001	480304
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	557493	525006	480309
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	2497	2530	2421
(d) Long-term provisions	7794	26207	25530
Total Non-Current Liabilities 3(a) to 3(d)	30291	28737	27951
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	23115	19177	11120
(c) Other current liabilities	17700	22407	43656
(d) Short-term provisions	52244	104684	94221
Total Current Liabilities 4(a) to 4(d)	93059	146268	148997
TOTAL EQUITY & LIABILITIES (1+2+3+4)	680843	700011	657257
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	230658	204794	194007
(ai) Accumulated Depreciation, Depletion & Amortisation	124792	113355	104425
(aii) Accumulated Impairment	1202	1198	56
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	104664	90241	89526
(c) Capital work in progress	10579	16602	23098
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	30000	10000	5
(f) Deferred Tax Assets (Net)	25930	7339	9347
(g) Long Term Loans and Advances	25313	23823	21593
(h) Other Non-Current Assets	19523	19908	17886
Total Non-Current Assets (b+c+d+e+f+g+h)	216009	167913	161455
(2) Current Assets			
(a) Current Investments	10006	10011	10178
(b) Inventories	83515	97984	95555
(c) Trade Recievables	174779	126587	96101
(d) Cash & Bank Balance	131485	179056	187578
(e) Short-term Loans & Advances	62503	111993	102462
(f) Other Current Assets	2546	6467	3928
Total Current Assets (a+b+c+d+e+f)	464834	532098	495802
TOTAL ASSETS (1+2)	680843	700011	657257
Important Indicators			
(i) Investment	5	5	5
(ii) Capital Employed	557493	525006	480309
(iii) Net Worth	557493	525006	480309
(iv) Net Current Assets	371775	385830	346805
(v) Cost of Sales	327730	277582	263994
(vi) Net Value Added (at market price)	161943	164189	155424
(vii) Total Regular Employees (Nos.)	12606	12821	13483
(viii) Avg. Monthly Emoluments per Employee(₹)	53787	49535	45288

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	371746	349992	323064
Less : Excise Duty	452	512	204
Revenue from Operations (Net)	371294	349480	322860
(II) Other Income	14310	16765	22829
(III) Total Revenue (I+II)	385604	366245	345689
(IV) Expenditure on:			
(a) Cost of materials consumed	188334	165223	151163
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	10098	-2012	-1102
(d) Stores & Spares	5758	3910	2435
(e) Power & Fuel	5254	4445	3938
(f) Salary, Wages & Benefits/Employees Expense	81364	76210	73274
(g) Other Operating/direct/manufacturing Expenses	3954	2533	2418
(h) Rent, Royalty & Cess	545	477	444
(i) Loss on sale of Assets/Investments	2	1176	1
(j) Other Expenses	20544	15791	21405
Total Expenditure (IV (a to j)	316208	267753	253976
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	69396	98492	91713
(VI) Depreciation, Depletion & Amortisation	11520	9863	10019
(VII) Impairment	4	1142	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	57872	87487	81694
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	57872	87487	81694
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	57872	87487	81694
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	57872	87487	81694
(XV) TAX PROVISIONS	15523	29240	23975
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	42349	58247	57719
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	42349	58247	57719
Financial Ratios			
(i) Sales : Capital Employed	66.6	66.57	67.22
(ii) Cost of Sales : Sales	88.27	79.43	81.77
(iii) Salary/Wages : Sales	21.91	21.81	22.7
(iv) Net Profit : Net Worth	7.6	11.09	12.02
(v) Debt : Equity	0	0	0
(vi) Current Ratio	5	3.64	3.33
(vii) Trade Recievables : Sales	47.07	36.22	29.77
(viii) Total Inventory : Sales	22.49	28.04	29.6

Shipping Corporation of India Ltd

Shipping House, 245, Madame Cama Road, Mumbai-400021
www.shipindia.com

The Company

Shipping Corporation of India Ltd. (SCI) was incorporated on 24.03.1950 under the Company Act 1913 with the objective to serve India's overseas and 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 in Transport Services sector under the administrative control of M/o Shipping, D/o Shipping with 80.12% shareholding by the Government of India. The Company employed 891 regular employees (Executives 728 & non-executives 163) as on 31.03.2013. 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 Company is engaged in providing sea transportation services with the help of container ships, offshore supply vessels, bulk carriers, crude oil tankers, phosphoric acid / chemical / LPG / Ammonia carriers, product carriers, anchor handling & towing ships and passenger cum cargo vessels both in India and all over the world. It also does ship management on behalf of other Government and private organisations. The Company is engaged also in offering technical services to other shipping companies and imparts maritime training to cadets & officers of shipping companies.

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.

Performance Highlights

The Shipping Corporation of India Ltd. holds about 35 % of the national tonnage of ships. As on 31.03.2013 there were 27 running projects in the form of vessels under construction. The physical performances of the company for the last three years are given below:

Main revenue heads	Unit	Performance during		
		2012-13	2011-12	2010-11
Freight	(Rupees in crore)	3112.37	2935.05	2261.40
Charter Hire	(Rupaees in crore)	2935.05	712.72	1109.77
Demurrage	(Rupees in crore)	120.81	103.56	107.12
From managed vessels	(Rupees in crore)	64.80	69.47	65.15

Total Revenue of the company registered a reduction of 32.65 crore during 2012-13, which went down to 4434.26 crore in 2012-13 from ₹ 4466.91 crore in 2011-12. However, the losses of the company has gone down by ₹ 313.90 crore to ₹ (-) 114.31 crore in 2012-13, from ₹ (-) 428.21 crore in previous year due to reduction in finance cost and extraordinary items of ₹ 299.74 crores.

The current ratio of company is at 1.06:1 during 2012-13 as against 1.7:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

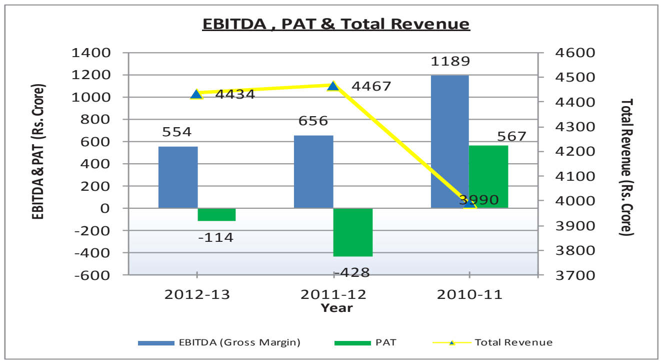


Fig. 1

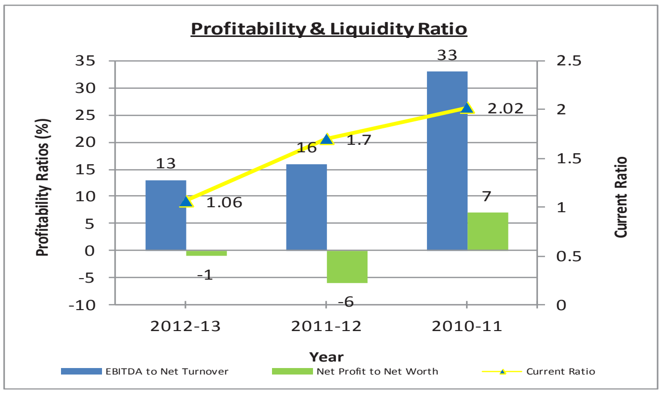


Fig. 2

Strategic issue

The shipping markets have been badly hit due to slowdown in global economy and recessionary sentiments. While SCI's cash generation has been adversely affected, the loan availability in the international markets for ship acquisition has also dried down substantially. In view of the prevailing uncertainties, SCI has kept its expansion plans on hold at present. As such for the balance 12th Plan period no new vessel acquisitions are proposed at the present juncture. SCI Management will be reviewing the situation on a quarterly basis and propose acquisitions as and when suitable opportunities emerge to justify vessel acquisitions.

The company has proposed for formation of the JVC with ONGC: ONGC and SCI have proposed to form a joint venture company (JVC) in a non-governmental format along with a additional partner(s) for providing comprehensive offshore services. It has been envisaged that the JVC shall build capabilities to undertake entire range of activities required to services the offshore sector. It is proposed that 12 nos. new-building vessels of ONGC and 10 nos. new-building vessels of SCI may be transferred to the proposed JVC as equity from both the Promoters. Further, the JVC could also consider induction of floaters, drill ships, FPSO. The JVC will primarily cater to ONGC's business requirement and look for opportunities elsewhere wherein ONGC's and SCI's resources & services would be gainfully utilized.

SHIPPING CORPORATION OF INDIA LTD.

BALANCE SHEET		₹ in Lakhs	
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	100000	100000	100000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	29694	29694	29694
(ii) Others	16886	16886	16886
(b) Reserves & Surplus	615035	626852	670231
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	661615	673432	716811
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	683105	552578	405630
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	1002	1437
(d) Long-term provisions	10899	7744	7815
Total Non-Current Liabilities 3(a) to 3(d)	694004	561324	414882
(4) Current Liabilities			
(a) Short Term Borrowings	5704	0	0
(b) Trade Payables	80358	60376	63574
(c) Other current liabilities	120323	101338	87843
(d) Short-term provisions	7616	6680	18896
Total Current Liabilities 4(a) to 4(d)	254001	168394	170313
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1609620	1403150	1302006
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1655727	1333434	1184130
(ai) Accumulated Depreciation, Depletion & Amortisation	501702	442159	447210
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1154025	891275	736920
(c) Capital work in progress	18945	36199	32905
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	17	19236	19236
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	167185	170501	168595
(h) Other Non-Current Assets	511	500	508
Total Non-Current Assets (b+c+d+e+f+g+h)	1340683	1117711	958164
(2) Current Assets			
(a) Current Investments	11769	8231	10031
(b) Inventories	18346	17745	14650
(c) Trade Recievables	88641	78593	38073
(d) Cash & Bank Balance	126478	144241	246672
(e) Short-term Loans & Advances	15468	19038	13448
(f) Other Current Assets	8235	17591	20968
Total Current Assets (a+b+c+d+e+f)	268937	285439	343842
TOTAL ASSETS (1+2)	1609620	1403150	1302006
Important Indicators			
(i) Investment	729685	599158	452210
(ii) Capital Employed	1344720	1226010	1122441
(iii) Net Worth	661615	673432	716811
(iv) Net Current Assets	14936	117045	173529
(v) Cost of Sales	464063	441963	326646
(vi) Net Value Added (at market price)	60046	63628	131430
(vii) Total Regular Employees (Nos.)	891	901	926
(viii) Avg. Monthly Emoluments per Employee(₹)	415507	383028	387329

PROFIT & LOSS ACCOUNT		₹ in Lakhs	
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	419804	386755	359464
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	419804	386755	359464
(II) Other Income	23622	59936	39535
(III) Total Revenue (I+II)	443426	446691	398999
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	18523	20077
(e) Power & Fuel	546	431	491
(f) Salary, Wages & Benefits/Employees Expense	44426	41413	43040
(g) Other Operating/direct/manufacturing Expenses	329701	317055	207269
(h) Rent, Royalty & Cess	454	640	395
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	12884	3029	8864
Total Expenditure (IV (a to j)	388011	381091	280136
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	55415	65600	118863
(VI) Depreciation, Depletion & Amortisation	76052	60872	46510
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-20637	4728	72353
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	13760	7746	4163
(c) Others	2422	30984	2526
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	16182	38730	6689
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-36819	-34002	65664
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-36819	-34002	65664
(XIII) Extra-Ordinary Items	-29974	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-6845	-34002	65664
(XV) TAX PROVISIONS	4586	8819	8929
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-11431	-42821	56735
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-11431	-42821	56735
Financial Ratios			
(i) Sales : Capital Employed	31.22	31.55	32.03
(ii) Cost of Sales : Sales	110.54	114.27	90.87
(iii) Salary/Wages : Sales	10.58	10.71	11.97
(iv) Net Profit : Net Worth	-1.73	-6.36	7.91
(v) Debt : Equity	14.67	11.86	8.71
(vi) Current Ratio	1.06	1.7	2.02
(vii) Trade Recievables : Sales	21.11	20.32	10.59
(viii) Total Inventory : Sales	4.37	4.59	4.08

SJVNL Ltd.

Himfed Building, New Shimla, Shimla, Himachal Pradesh 171 009
www.sjvn.nic.in

The Company

SJVN Limited was incorporated on May 24, 1988 under the Companies Act, 1956as a Joint Venture of the Government of India and the Government of Himachal Pradesh with an objective of plan, promote, develop all forms of power, both renewable as well as non-renewable and all ancillary activities related thereto, in India and abroad including planning, investigation, research, design and preparation of preliminary, feasibility and definite Project reports, construction, generation, comprehensive operation, maintenance, Renovation &Modernisation of power stations and projects, transmission, distribution, sale of power generated at Stations in India and abroad.

SJVN is a Schedule-A MiniRatnalisted CPSE in Power Sector under the administrative control of Ministry of Power Govt. of India with 65%shareholding by the Govt. of India. The company employed 1797 regular employees (Executives 708 &Non-Executives1089) as on 31.3.2013. Its registered and corporate office is at New Shimla, Shimla, Himachal Pradesh.

Vision/Mission

The vision of the Company is to be the Best-In-Class Indian Power Company globally admired for developing affordable clean power and sustainable value to all stake holders. The Mission of the Company is to drive Socioeconomic Growth and optimize shareholders and stakeholders interest by developing and operating projects in cost effective and socio-environment friendly manner, nurturing human resources talent with care, adopting innovative practices for technological excellence and focusing on continuous growth and diversification.

Industrial / Business Operations

The company is engaged in generation of Hydro power and rendering technical consultancy services in an integrated manner from concept to commissioning of Hydro Electric Projects and tunnels.

Company is ventured into wind, Solar and Thermal Power generation by taking up 47.6 MW Khirvire Wind Power Project in Maharashtra, 5 MW Solar PV Project in Gujarat and 1320 MW Buxar Super Thermal Power Project in Bihar. SJVN has also diversified into Power Transmission business for evacuation of power from Dhalkebar Sub-station in Nepal to Muzaffarpur in India.

The Company is a partner in one Joint Venture namely M/s Cross Border Power Transmission Company Ltd. with shareholding of 26%.

Performance Highlights

The average capacity utilization during 12-13 was 105.15% (NAPAF) as against 104.26% during the previous year. SJVN contributes about 3.8% of the national Hydro installed capacity. As on 31.03.2013 there is one running project. The physical performance of the company for last three years is:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Hydro Power (Electricity)	MU	6777.77	7610.26	7140.21

Total Revenue of the company registered decrease of ₹ 220.17 crore during 2012-13, which went up to ₹ 1916.62 crore in 2012-13 from ₹ 2136.79 crore in 2011-12. The profit of the company has also gone down by ₹ 16.34 crore to ₹ 1052.34 crore in 2012-13, from ₹ 1068.68 crore in previous year due to fall in the turnover, which is happened due to less in-flow of water in the river Satluj and consequently there was less power generation.

The current ratio of company is at 2.81:1 during 2012-13 as against 2.56:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

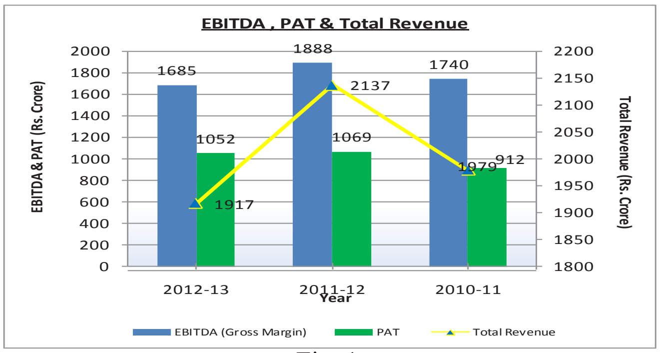


Fig. 1

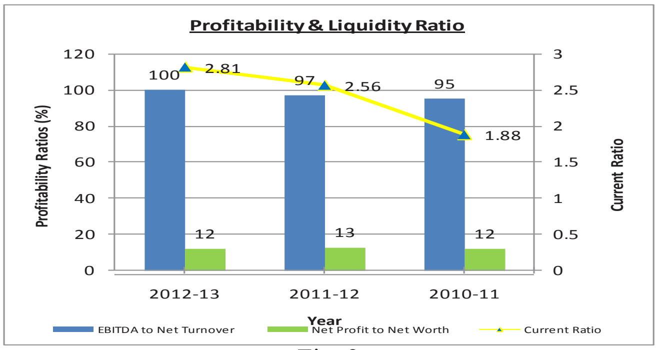


Fig. 2

Strategic Issues

The company has become from a single project entity to multi project entity with projects located in the state of Himachal Pradesh, Uttarakhand, Bihar Maharashtra and Gujarat in India and in Nepal and Bhutan in the international arena. The strategic issue is to transform the company to cope up with the major challenges evolved due to vertical and horizontal growth and excel as usual in all the fields of activities related to Power Generation from different sources and Transmission of the same.

SJVN is in the process of setting up of 47.6 MW Khirvire Wind Power Project in Maharashtra, the construction activities of the same is in an advanced stage and expected to be commissioned in 2013. Apart from this SJVN is also ventured in to Thermal Power Sector by taking up the 1320 MW Buxar Super Thermal Power Project in Bihar. SJVN has also entered in to Joint Venture with IL&FS, PGCIL & NEA for construction of 400kV D/c 312 Km long Dhalkebar to Muzaffarpur Transmission line for evacuating the power generated at its 900 MW Arun- III project in Nepal. SJVN is also making a foray in to Solar Power Sector and initiated for setting up its first Solar Project in Gujarat. The project is to be registered under REC mode. The 5 MW solar power project is expected to generate approximately 8.02 MU per year. All these new projects needs to be strategically planned executed and shall have to be operated in a new and competitive business environment.

SJVN LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	700000	700000	700000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	266661	266661	266661
(ii) Others	147002	147002	147002
(b) Reserves & Surplus	427338	368565	306889
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	841001	782228	720552
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	187627	150134	135885
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	95028	94695	93276
(d) Long-term provisions	5484	4359	3228
Total Non-Current Liabilities 3(a) to 3(d)	288139	249188	232389
(4) Current Liabilities			
(a) Short Term Borrowings	0	306	9969
(b) Trade Payables	2686	2069	2684
(c) Other current liabilities	57677	52763	59511
(d) Short-term provisions	59431	57728	87781
Total Current Liabilities 4(a) to 4(d)	119794	112866	159945
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1248934	1144282	1112886
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	889000	885147	879485
(ai) Accumulated Depreciation, Depletion & Amortisation	307017	262165	217426
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	581983	622982	662059
(c) Capital work in progress	298154	202296	123966
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	494	0	0
(f) Deferred Tax Assets (Net)	16982	12177	6970
(g) Long Term Loans and Advances	14793	17994	18392
(h) Other Non-Current Assets	67	93	109
Total Non-Current Assets (b+c+d+e+f+g+h)	912473	855542	811496
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	051	2847	2288
(c) Trade Recievables	35864	57951	9535
(d) Cash & Bank Balance	242245	188876	206355
(e) Short-term Loans & Advances	11652	1473	58110
(f) Other Current Assets	43649	37593	25102
Total Current Assets (a+b+c+d+e+f)	336461	288740	301390
TOTAL ASSETS (1+2)	1248934	1144282	1112886
Important Indicators			
(i) Investment	601290	563797	549548
(ii) Capital Employed	1028628	932362	856437
(iii) Net Worth	841001	782228	720552
(iv) Net Current Assets	216667	175874	141445
(v) Cost of Sales	67792	69452	69015
(vi) Net Value Added (at market price)	135116	154319	137607
(vii) Total Regular Employees (Nos.)	1797	1826	1884
(viii) Avg. Monthly Emoluments per Employee(₹)	50798	50726	37473

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	168210	192750	182974
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	168210	192750	182974
(II) Other Income	23452	20929	14942
(III) Total Revenue (I+II)	191662	213679	197916
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	16	8
(e) Power & Fuel	987	953	829
(f) Salary, Wages & Benefits/Employees Expense	10954	11115	8472
(g) Other Operating/direct/manufacturing Expenses	2478	3762	4378
(h) Rent, Royalty & Cess	298	250	234
(i) Loss on sale of Assets/Investments	6	0	0
(j) Other Expenses	6805	8756	10038
Total Expenditure (IV (a to j)	23131	24852	23959
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	168531	188827	173957
(VI) Depreciation, Depletion & Amortisation	44667	44600	45056
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	123864	144227	128901
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	19	190	408
(c) Others	5387	8175	12874
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	5406	8365	13282
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	118458	135862	115619
(XI) Exceptional Items	0	1273	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	118458	134589	115619
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	118458	134589	115619
(XV) TAX PROVISIONS	13224	27721	24406
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	105234	106868	91213
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	105234	106868	91213
Financial Ratios			
(i) Sales : Capital Employed	16.35	20.67	21.36
(ii) Cost of Sales : Sales	40.3	36.03	37.72
(iii) Salary/Wages : Sales	6.51	5.77	4.63
(iv) Net Profit : Net Worth	12.51	13.66	12.66
(v) Debt : Equity	0.45	0.36	0.33
(vi) Current Ratio	2.81	2.56	1.88
(vii) Trade Recievables : Sales	21.32	30.07	5.21
(viii) Total Inventory : Sales	1.81	1.48	1.25

South Eastern Coalfield Limited

Sepat Road, Bilaspur, Chattisgarh-495006
www.secl.gov.in

The Company

South Eastern Coalfield Limited (SECL) was incorporated on 28.11.1985 with the objective to acquire and take over business of the Bilaspur division of Western Coalfields and Talcher division of Central Coalfields Ltd.

SECL is a schedule-'B' Miniratna CPSE in the Coal & Lignite sector under the administrative control of M/o Coal. SECL is a 100% subsidiary of Coal India Ltd. Its Registered and Corporate office is at Bilaspur, Chhattisgarh. The company employed 73718 regular employees (Executives 3524 & Non-Executives 70194) as on 31.3.2013. It's Registered and Corporate offices is at Bilaspur, Chhattisgarh.

Vision / Mission

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

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

Industrial / Business Operations

SECL is engaged in the production and selling of coal through its 13 administrative areas grouped into 3 coalfields namely Central India Coal fields (CIC), Korba Coalfields and Mand-Raigarh Coalfields in the States of Chhattisgarh and Madhya Pradesh (M.P.). These 13 areas consist of 90 operating mines, with 35 mines in the state of M.P. and 55 mines in the state of Chhattisgarh beside a Coal Carbonization Plant at Dankuni in West Bengal. Out of 90 mines 65 mines are underground, 24 are opencast & 1 is mixed mine.

Performance Highlights

The company is contributing about 21.08% of total coal production of the country and about 26.12% of total production of CIL (the holding company) in the FY 2011-12. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Coal	Million Tonne	118.218	113.83	112.71

Total Revenue of the company registered an increase of ₹ 1455.46 crore during 2012-13, which went up to ₹ 17648.08 crore in 2012-13 from ₹ 16192.62 crore in 2011-12 due to increase in the sales volume. The profit of the company has also gone up by ₹ 200.35 crore to ₹ 4299.03 crore in 2012-13, from ₹ 4098.68 crore in previous year due to increase in operating revenue.

The current ratio of company is at 2.88:1 during 2012-13 as against 2.25:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

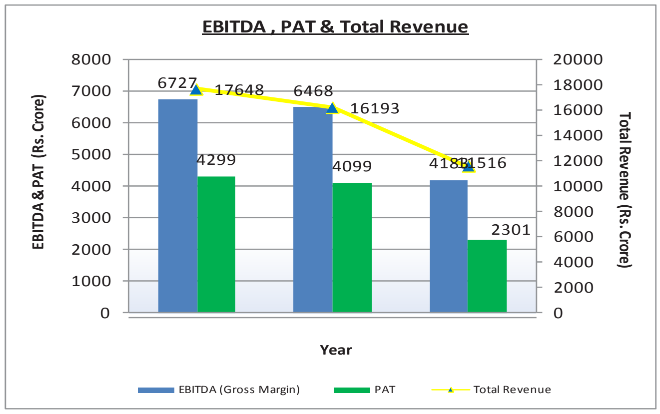


Fig. 1

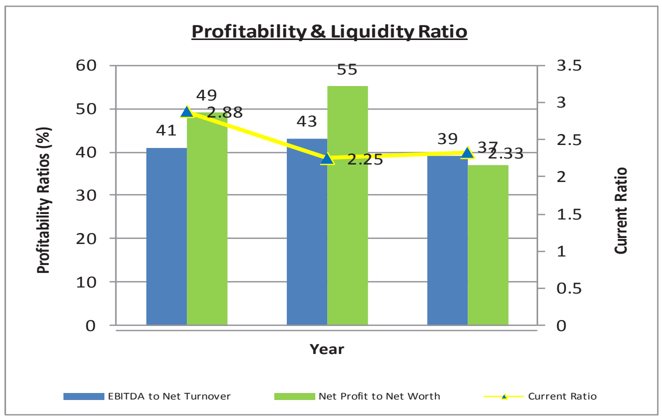


Fig. 2

Strategic issues

As present there are 54 completed projects in SECL with rated capacity of 29.86 MT. There are 34 on going projects under implementation as on 31.3.2013, with rated capacity of 119.16 MT. To further augment the production and achieve the targeted production programme of SECL during XII Five-year plan and beyond, 11 new projects are in the pipeline for approval.

SOUTH EASTERN COALFIELD LIMITED

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	130000	130000	130000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	35970	35970	35970
(b) Reserves & Surplus	826599	697364	573312
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	862569	733334	609282
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	19464	24491	25215
(b) Deferred tax liabilities (Net)	0	0	669
(c) Other Long-term liabilities	59931	47416	26685
(d) Long-term provisions	579114	461146	364029
Total Non-Current Liabilities 3(a) to 3(d)	658509	533053	416598
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	9617	8571	6332
(c) Other current liabilities	305428	359381	250193
(d) Short-term provisions	224973	254488	182211
Total Current Liabilities 4(a) to 4(d)	540018	622440	438736
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2061096	1888827	1464616
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	744579	709261	672961
(ai) Accumulated Depreciation, Depletion & Amortisation	406296	377441	356680
(aii) Accumulated Impairment	5382	7606	6239
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	332901	324214	310042
(c) Capital work in progress	56892	56230	27408
(d) Intangible assets under developmet	46583	38531	32773
(e) Non-Current Investments	24632	36949	49265
(f) Deferred Tax Assets (Net)	16058	8283	0
(g) Long Term Loans and Advances	21140	17810	17494
(h) Other Non-Current Assets	5672	5073	5723
Total Non-Current Assets (b+c+d+e+f+g+h)	503878	487090	442705
(2) Current Assets			
(a) Current Investments	18316	72284	12316
(b) Inventories	82084	89951	89295
(c) Trade Recievables	135029	46428	25533
(d) Cash & Bank Balance	1028065	877206	669854
(e) Short-term Loans & Advances	151495	87899	76733
(f) Other Current Assets	142229	227969	148180
Total Current Assets (a+b+c+d+e+f)	1557218	1401737	1021911
TOTAL ASSETS (1+2)	2061096	1888827	1464616
Important Indicators			
(i) Investment	55434	60461	61185
(ii) Capital Employed	882033	757825	634497
(iii) Net Worth	862569	733334	609282
(iv) Net Current Assets	1017200	779297	583175
(v) Cost of Sales	1134888	1016587	771381
(vi) Net Value Added (at market price)	1483066	1793692	1268591
(vii) Total Regular Employees (Nos.)	73718	76078	78009
(viii) Avg. Monthly Emoluments per Employee(₹)	64554	54965	38527

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	2140813	1903648	1316761
Less : Excise Duty	511974	401985	251005
Revenue from Operations (Net)	1628839	1501663	1065756
(II) Other Income	135969	117599	85805
(III) Total Revenue (I+II)	1764808	1619262	1151561
(IV) Expenditure on:			
(a) Cost of materials consumed	132873	116499	113433
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	9429	1365	-26614
(d) Stores & Spares	0	0	0
(e) Power & Fuel	50611	44543	40262
(f) Salary, Wages & Benefits/Employees Expense	571055	501792	360656
(g) Other Operating/direct/manufacturing Expenses	157437	128933	125634
(h) Rent, Royalty & Cess	0	1168	976
(i) Loss on sale of Assets/Investments	68	110	46
(j) Other Expenses	165972	178013	118869
Total Expenditure (IV (a to j)	1092108	972423	733262
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	672700	646839	418299
(VI) Depreciation, Depletion & Amortisation	42789	42907	37893
(VII) Impairment	59	1367	272
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	629852	602565	380134
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	815	2278	3137
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	815	2278	3137
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	629037	600287	376997
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	629037	600287	376997
(XIII) Extra-Ordinary Items	0	0	-715
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	629037	600287	377712
(XV) TAX PROVISIONS	199134	190419	147630
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	429903	409868	230082
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	429903	409868	230082
Financial Ratios			
(i) Sales : Capital Employed	184.67	198.15	167.97
(ii) Cost of Sales : Sales			
(iii) Salary/Wages : Sales	69.67	67.7	72.38
(iv) Net Profit : Net Worth	35.06	33.42	33.84
(v) Debt : Equity	49.84	55.89	37.76
(vi) Current Ratio	0.54	0.68	0.7
(vii) Trade Recievables : Sales	2.88	2.25	2.33
(viii) Total Inventory : Sales	8.29	3.09	2.4

State Farm Corporation of India Ltd.

14-15, Farm Bhavan, Nehru Place, New Delhi-110019
www.sfci.nic.in

The Company

State Farms Corporation of India Ltd. (SFCI) was incorporated in 1969 with the objective to maintain Central Government's Agriculture Farms in different states under different agro-climatic conditions of the country for production and distribution of Breeder, Foundation and Certified seeds of different crops.

SFCI is a Schedule 'C' BRPSE referred CPSE in the Agro based industries Sector under the administrative control of M/o Agriculture, D/o Agriculture and Cooperation with 100% shareholding by the Government of India. The company employed 1563 regular employees (Executives 40, Non-executives 1523) as on 31.3.2013. Its Registered and Corporate offices are in New Delhi.

Vision / Mission

The Vision of the Company is to focus on the new clients development and vigorously explore the possibility of entering in the domestic and international market and it is expected that the Corporation would, in future, be in a position to generate sufficient surplus after meeting all its expenses.

The Mission of the Company is to develop and streamline the Seed Industry. Apart from Seed production, SFCI is also multiplying Seed links of Horticulture and Plantation Crops for supplying the same to the farmers.

Industrial / Business Operations

SFCI is maintaining five center-state farms (three in Rajasthan and one each in Haryana and Karnataka) for production of Test stocks seeds, Breeder seeds, Foundation seeds and certified seeds of different crops. The company also undertakes activities like plantation and maintenance of fruit crops, multiplication of quality seeding of Horticultural crops, production of vegetable seeds, cultivation of Bio-fuel & Medicinal plants and forestry plantations on wastelands.

The total land under possession at these five farms is 21908 hectares out of which cultivable land is 16730 hectares and rained – 9830 ha.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Seed Production	In Qntls	789271.26	581310.77	790974.83

Total Revenue of the company registered an increase of ₹ 97.26 crore during 2012-13, which went up to ₹ 485.55 crore in 2011-12 from ₹ 388.29 crore in 2011-12. The net profit of the company correspondingly increased by ₹ 3.62 crore, which went up to ₹ 42.58 crore in 2012-13 from ₹ 38.96 crore in the previous year. The increase in profit is due to controlling product mix of crops, increase in cultivated area and implementation of other cost control measures.

The current ratio of company is at 1.94:1 during 2012-13 as against 2.12:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

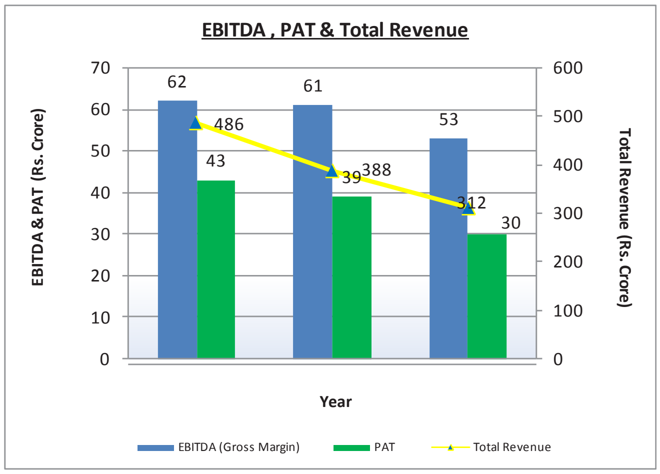


Fig. 1

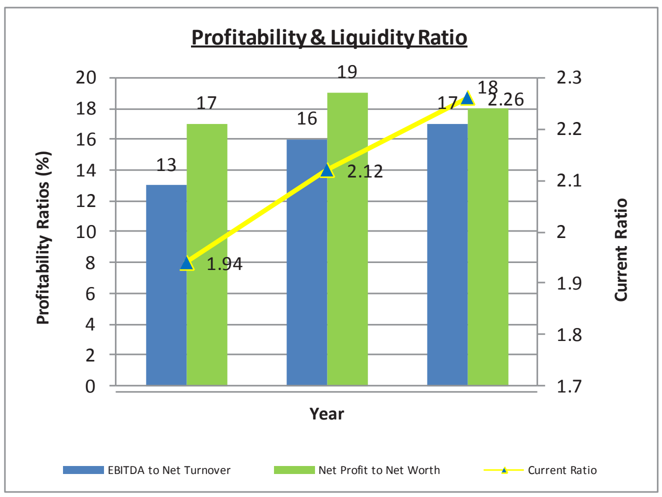


Fig. 2

STATE FARMS CORPORATION OF INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	14861	14861	14861
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	3149	3149	3149
(ii) Others	0	0	0
(b) Reserves & Surplus	21588	17230	12668
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	24737	20379	15817
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	140	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	6	86	148
(d) Long-term provisions	4142	3826	3388
Total Non-Current Liabilities 3(a) to 3(d)	4288	3912	3536
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	4438	3936	1271
(c) Other current liabilities	12729	9872	8200
(d) Short-term provisions	6308	3183	2741
Total Current Liabilities 4(a) to 4(d)	23475	16991	12212
TOTAL EQUITY & LIABILITIES (1+2+3+4)	52500	41282	31565
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	8913	7254	6183
(ai) Accumulated Depreciation, Depletion & Amortisation	2887	2628	2445
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	6026	4626	3738
(c) Capital work in progress	809	442	143
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	20	20	20
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	147	116	49
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	7002	5204	3950
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	10690	11345	8695
(c) Trade Recievables	17643	12830	5498
(d) Cash & Bank Balance	5940	8821	9879
(e) Short-term Loans & Advances	10125	3049	3543
(f) Other Current Assets	1100	33	0
Total Current Assets (a+b+c+d+e+f)	45498	36078	27615
TOTAL ASSETS (1+2)	52500	41282	31565
Important Indicators			
(i) Investment	3289	3149	3149
(ii) Capital Employed	24877	20379	15817
(iii) Net Worth	24737	20379	15817
(iv) Net Current Assets	22023	19087	15403
(v) Cost of Sales	42728	32992	26108
(vi) Net Value Added (at market price)	12190	12331	10313
(vii) Total Regular Employees (Nos.)	1563	1685	1761
(viii) Avg. Monthly Emoluments per Employee(₹)	33781	31998	24650

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	46805	37897	30788
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	46805	37897	30788
(II) Other Income	1750	932	423
(III) Total Revenue (I+II)	48555	38829	31211
(IV) Expenditure on:			
(a) Cost of materials consumed	1062	957	847
(b) Purchase of stock-in-trade	30440	22402	17756
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	167	-2855	-1232
(d) Stores & Spares	168	891	475
(e) Power & Fuel	801	801	657
(f) Salary, Wages & Benefits/Employees Expense	6336	6470	5209
(g) Other Operating/direct/manufacturing Expenses	2214	1911	1386
(h) Rent, Royalty & Cess	58	50	54
(i) Loss on sale of Assets/Investments	31	0	0
(j) Other Expenses	1091	2090	737
Total Expenditure (IV (a to j)	42368	32717	25889
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	6187	6112	5322
(VI) Depreciation, Depletion & Amortisation	391	275	219
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	5796	5837	5103
(IX) Finance Cost			
(a) On Central Government Loans	0	0	5
(b) On Foreign Loans	0	0	0
(c) Others	19	9	165
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	19	9	170
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	5777	5828	4933
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	5777	5828	4933
(XIII) Extra-Ordinary Items	0	26	53
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	5777	5802	4880
(XV) TAX PROVISIONS	1519	1922	1893
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	4258	3880	2987
(XVII) Profit/Loss from discontinuing operations	0	16	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	16	0
(XX) Profit/Loss for the period (XVI+XIX)	4258	3896	2987
Financial Ratios			
(i) Sales : Capital Employed	188.15	185.96	194.65
(ii) Cost of Sales : Sales	91.29	87.06	84.8
(iii) Salary/Wages : Sales	13.54	17.07	16.92
(iv) Net Profit : Net Worth	17.21	19.12	18.88
(v) Debt : Equity	0.04	0	0
(vi) Current Ratio	1.94	2.12	2.26
(vii) Trade Recievables : Sales	37.69	33.85	17.86
(viii) Total Inventory : Sales	22.84	29.94	28.24

The State Trading Corporation of India Ltd.

Jawahar Vyapar Bhavan Tolstoy Marg New Delhi 110001
www.stc.gov.in

The Company

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

It is a Schedule –'A', Mini-ratna listed CPSE in Trading and Marketing Sector under the administrative control of Ministry of Commerce and Industry, Department of Commerce with 91.023% shareholding by the Government of India and the rest 8.98% was held by mutual funds, financial institutions and public. The company employed 830 regular employees (Executives 554 & Non-Executives 276) as on 31.3.2013. It's registered and corporate office is at New Delhi

Vision / Mission

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

Industrial / Business Operations

The Corporation exports / imports a diverse range of items to / from countries all over the world. Its export basket includes wheat, rice, castor oil, tea, jute goods, sugar, other agro products, chemicals, pharmaceuticals, steel raw materials, iron ore, light engineering goods, construction materials, consumer goods, textiles, garments, etc. The Corporation also monitors counter trade/offsets commitments against high volume Government purchases.

Major items of import by STC include gold, silver, edible oils, fertilizers, metals, minerals, hydro-carbons, and pulses. The Corporation arranges imports of crucial raw materials as and when needed by the Indian industry. It also undertakes import of a variety of technical equipment on behalf of Forensic Science Laboratories, State Police and Intelligence Departments, Paramilitary Organisations and other entities of state governments against specific requests. On domestic front, the Corporation mainly undertakes sales of oils, seeds, oil meals, hydrocarbons, minerals, metals, petro-chemicals, tea, pulses and jute.

STC has thirteen branch offices in India, the major ones being at Mumbai, Kolkata, Chennai, Ahmedabad, Bangalore and Hyderabad. STC has one fully owned subsidiary, STCL Ltd., based at Bangalore, engaged in trading of spices and other agricultural commodities. The company also has one JV with 50% share holding.

Financial Highlights

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

Main Service Segments	Unit	Performance during		
		2012-13	2011-12	2010-11
Imports	crore	17015	29961	18938
Exports	crore	1563	344	492
Domestic Sale	crore	120	139	555

Total Revenue of the company registered a reduction of ₹ 11782.56 crore during 2012-13, which went down to ₹ 19300.53 crore in 2012-13 from ₹ 31083.09 crore in 2011-12 due to decline in turnover of ₹ 9765 crore in the imports of coal and ₹ 6647 crore in the imports of bullion. The profit of the company has gone up by ₹ 1.98 crore to ₹ 17.95 crore in 2012-13, from ₹ 16.47 crore in previous year due to fall in operating revenue. The profit would have been higher but for provisions and write-offs amounting to 59 crore (net of write-backs and net of withdrawals from Export/Import Contingency Reserve) made in the accounts as a matter of prudence.

The current ratio of company is at 1.08:1 during 2012-13 as against 1.04:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

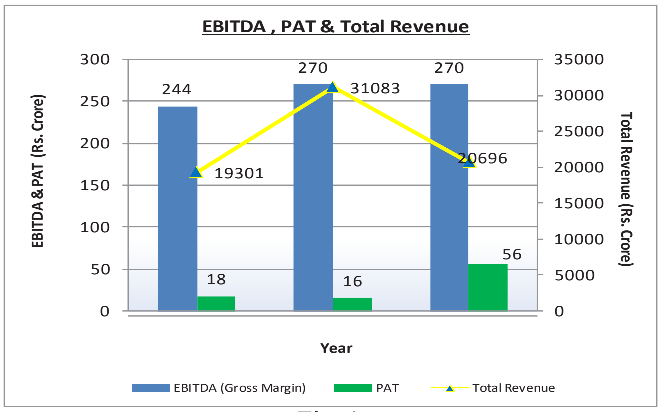


Fig. 1

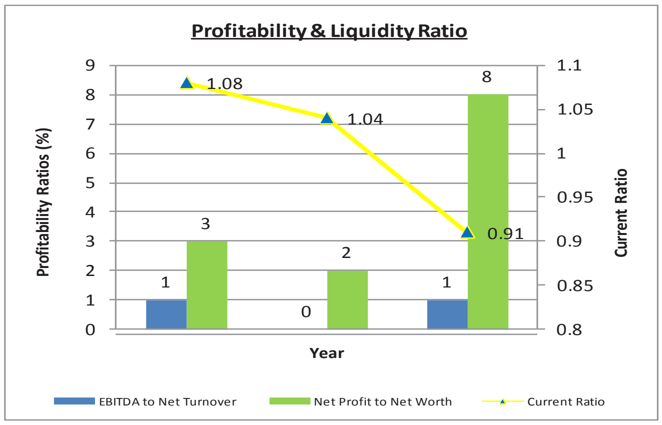


Fig. 2

Strategic issues

The Corporation took a number of initiatives to increase its business in near as well as long term. Some of the major initiatives are indicated like export of over 1500 crore worth of wheat was undertaken as one of the three nominated CPSEs of the Government of India; a quantity of 2.04 million MT of urea was imported on behalf of the Government during 2012-13 resulting in sale of fertilizers reaching an all-time high of ₹ 5,127 crore; during the year, the Corporation achieved a turnover of ₹ 300 crore from import for edible oils on commercial account as against only 111 crore during 2011-12; coal import was identified as a thrust area and various initiatives undertaken with a view to participate in the tenders invited by various agencies; efforts were initiated with various State Governments / Agencies for export of approximately 8000 MT of confiscated Red Sanders Wood and import of cashew for processing by the domestic industry.

STATE TRADING CORPN. OF INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	20000	20000	20000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	5461	5461	5461
(ii) Others	539	539	539
(b) Reserves & Surplus	52993	62198	61947
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	58993	68198	67947
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	37255
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	115671	112258	111258
(d) Long-term provisions	7324	6603	5524
Total Non-Current Liabilities 3(a) to 3(d)	122995	118861	154037
(4) Current Liabilities			
(a) Short Term Borrowings	50539	203032	117654
(b) Trade Payables	91210	222336	320685
(c) Other current liabilities	21301	29036	47425
(d) Short-term provisions	2923	3945	5931
Total Current Liabilities 4(a) to 4(d)	265973	458349	491695
TOTAL EQUITY & LIABILITIES (1+2+3+4)	447961	645408	713679
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	10042	9117	8980
(ai) Accumulated Depreciation, Depletion & Amortisation	4265	3939	3673
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	5777	5178	5307
(c) Capital work in progress	869	987	337
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	31	31	303
(f) Deferred Tax Assets (Net)	7301	7301	6582
(g) Long Term Loans and Advances	10854	10608	2388
(h) Other Non-Current Assets	135048	145750	249129
Total Non-Current Assets (b+c+d+e+f+g+h)	159880	169855	264046
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	4350	54371	131374
(c) Trade Recievables	228911	345485	216380
(d) Cash & Bank Balance	24814	22703	73704
(e) Short-term Loans & Advances	4131	20521	15173
(f) Other Current Assets	25875	32473	13002
Total Current Assets (a+b+c+d+e+f)	288081	475553	449633
TOTAL ASSETS (1+2)	447961	645408	713679
Important Indicators			
(i) Investment	6000	6000	43255
(ii) Capital Employed	58993	68198	105202
(iii) Net Worth	58993	68198	67947
(iv) Net Current Assets	22108	17204	-42062
(v) Cost of Sales	1906014	3081589	2042932
(vi) Net Value Added (at market price)	85138	143981	74708
(vii) Total Regular Employees (Nos.)	830	844	864
(viii) Avg. Monthly Emoluments per Employee(₹)	106968	99259	101466

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	1904163	3077310	2047565
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	1904163	3077310	2047565
(II) Other Income	25890	30999	22026
(III) Total Revenue (I+II)	1930053	3108309	2069591
(IV) Expenditure on:			
(a) Cost of materials consumed	10	134	205
(b) Purchase of stock-in-trade	1841437	2988583	2102134
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	50024	77018	-74732
(d) Stores & Spares	0	0	0
(e) Power & Fuel	187	158	136
(f) Salary, Wages & Benefits/Employees Expense	10654	10053	10520
(g) Other Operating/direct/manufacturing Expenses	996	1617	1758
(h) Rent, Royalty & Cess	421	990	1041
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	1744	2729	1563
Total Expenditure (IV (a to j)	1905656	3081282	2042625
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	24397	27027	26966
(VI) Depreciation, Depletion & Amortisation	358	307	307
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	24039	26720	26659
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	16625	20347	17753
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	16625	20347	17753
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	7414	6373	8906
(XI) Exceptional Items	5972	4593	942
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1442	1780	7964
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1442	1780	7964
(XV) TAX PROVISIONS	-353	133	2320
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1795	1647	5644
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1795	1647	5644
Financial Ratios			
(i) Sales : Capital Employed	3227.78	4512.32	1946.32
(ii) Cost of Sales : Sales	100.1	100.14	99.77
(iii) Salary/Wages : Sales	0.56	0.33	0.51
(iv) Net Profit : Net Worth	3.04	2.42	8.31
(v) Debt : Equity	0	0	6.21
(vi) Current Ratio	1.08	1.04	0.91
(vii) Trade Recievables : Sales	12.02	11.23	10.57
(viii) Total Inventory : Sales	0.23	1.77	6.42

STCL Ltd.

166/2, 13th Main Road, Vasanthnagar, Bangalore, Karnataka 560 052
www.stclindia.com

The Company

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

STCL is a Schedule 'C' CPSE in Trading & Marketing sector under the administrative control of Ministry of Commerce and Industry, Department of Commerce. The Company employed 54 regular employees (Executives 19 & Non-Executives 35) as on 31.03.2013. Its Registered and Corporate offices are at Bangalore, Karnataka. STCL is a 100% subsidiary of The State Trading Corporation of India Ltd.

Vision / Mission

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

Industrial / Business Operations

STCL is engaged in trading of spices, agricultural commodities and supply of agriculture inputs to growers; to conduct Cardamom auctions; to import and export spices, agriculture commodities and other commodities through its two (2) operating manufacturing units and 10 branch offices. The company has one Joint Venture (JV) namely NSS Satpura Agro Development Corp. Ltd. with equity participation's from STC (holding company) and NAFED.

Performance Highlights

Total Revenue of the company registered a reduction of ₹ 26.39 crore during 2012-13, which went down to ₹ 109.51 crore in 2012-13 from ₹ 135.90 crore in 2011-12. The losses of the company has also gone up by ₹ 11.46 crore to ₹ (-) 296.12 crore in 2012-13, from ₹ (-) 284.66 crore in previous year. The turnover and profitability of the company during the last three years is affected on account of Bank default by business associates as result of which the principal and interest liability could not be paid by the company.

Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic Issues

STCL has a negative net worth of Rs.2097 crore due to provisions made towards recoveries outstanding from its business associates and the accumulated interest thereon in merchanting trade transactions undertaken during 2007-08 and earlier. In a resolution passed on 18.4.2013, the Board of Directors of STCL Ltd. has decided to take steps for initiating the immediate winding up of STCL Ltd. on account of high financial risk arising on account of non-payment of interest and principal amount of loans and deteriorating liquidity position of the company.

STCL LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	500	500	150
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	150	150	150
(b) Reserves & Surplus	-209825	-180055	-151537
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-209675	-179905	-151387
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	101	99	109
Total Non-Current Liabilities 3(a) to 3(d)	101	99	109
(4) Current Liabilities			
(a) Short Term Borrowings	118527	181638	152905
(b) Trade Payables	145	3610	4214
(c) Other current liabilities	93575	268	278
(d) Short-term provisions	11	989	980
Total Current Liabilities 4(a) to 4(d)	212258	186505	158377
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2684	6699	7099
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1217	1215	1381
(ai) Accumulated Depreciation, Depletion & Amortisation	479	388	406
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	738	827	975
(c) Capital work in progress	0	0	26
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	2	10	10
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	1074	1432	1071
Total Non-Current Assets (b+c+d+e+f+g+h)	1814	2269	2082
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	9	1481	6
(c) Trade Recievables	70	330	181
(d) Cash & Bank Balance	721	741	3835
(e) Short-term Loans & Advances	70	1872	992
(f) Other Current Assets	0	6	3
Total Current Assets (a+b+c+d+e+f)	870	4430	5017
TOTAL ASSETS (1+2)	2684	6699	7099
Important Indicators			
(i) Investment	150	150	150
(ii) Capital Employed	-209675	-179905	-151387
(iii) Net Worth	-209675	-179905	-151387
(iv) Net Current Assets	-211388	-182075	-153360
(v) Cost of Sales	10758	18228	6316
(vi) Net Value Added (at market price)	590	-4318	911
(vii) Total Regular Employees (Nos.)	54	54	56
(viii) Avg. Monthly Emoluments per Employee(₹)	56481	50617	48661

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	10556	13262	6318
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	10556	13262	6318
(II) Other Income	395	328	573
(III) Total Revenue (I+II)	10951	13590	6891
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	8644	14106	5783
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	1472	-1475	4
(d) Stores & Spares	0	0	0
(e) Power & Fuel	20	21	8
(f) Salary, Wages & Benefits/Employees Expense	366	328	327
(g) Other Operating/direct/manufacturing Expenses	41	59	34
(h) Rent, Royalty & Cess	12	26	13
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	112	5071	-14
Total Expenditure (IV (a to j)	10667	18136	6155
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	284	-4546	736
(VI) Depreciation, Depletion & Amortisation	91	92	161
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	193	-4638	575
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	29816	23779	18507
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	29816	23779	18507
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-29623	-28417	-17932
(XI) Exceptional Items	-11	39	4
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-29612	-28456	-17936
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-29612	-28456	-17936
(XV) TAX PROVISIONS	0	10	-134
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-29612	-28466	-17802
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-29612	-28466	-17802
Financial Ratios			
(i) Sales : Capital Employed	-5.03	-7.37	-4.17
(ii) Cost of Sales : Sales	101.91	137.45	99.97
(iii) Salary/Wages : Sales	3.47	2.47	5.18
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0	0.02	0.03
(vii) Trade Recievables : Sales	0.66	2.49	2.86
(viii) Total Inventory : Sales	0.09	11.17	0.09

Steel Authority of India Ltd.

IspatBhawan, Lodhi Road, New Delhi-110003
www.sail.co.in

The Company

Steel Authority of India Ltd. (SAIL) was incorporated on 24.1.1973 with the objective to plan, promote and organize an integrated and efficient development of iron and steel and associated input industries. Subsequently, "The Public Sector Iron and Steel Companies (Restructuring and Miscellaneous Provisions) Act, 1978" was enacted and it came into force with effect from 1st May, 1978 with the objective to provide for restructuring of iron and steel companies in the Public Sector so as to secure better management and greater efficiency in their working. The aim was to bring all the Public Sector Plants under the overall control of an integrated company (i.e. SAIL) which is to function as an integral Steel Complex.

SAIL is a Schedule- 'A' listed Maharatna CPSE, in steel sector under the administrative control of M/o Steel with a Government shareholding of 79.99%. The company employed 101878 regular employees (Executives 15232 & Non-Executives 86646) as on 31.3.2013. The Registered Office of the company is located at New Delhi.

Vision\Mission

The Vision/Mission of the Companyare to be a respected world-class corporation and the leader in India Steel business in quality, productivity, profitability and customer satisfaction.

Industrial / Business Operation

SAIL is engaged in production of Iron and Steel and other by products through its 9 manufacturing plants SAIL owns and operates nine manufacturing plants namely, Bhilai Steel Plant, Durgapur Steel Plant, Rourkela Steel Plant Bokaro Steel Plant, IISCO Steel Plant, Alloy Steel Plant, Salem Steel Plant, Visvesvaraya Iron & Steel Plant and Chandrapur Ferro Alloy Plant (earlier Maharashtra Electrosmel Ltd.) and five integrated plants at Bhilai in Chhattisgarh, Durgapur and Burnpur in West Bengal, Rourkela in Orissa, Bokaro in Jharkhand

The erstwhile subsidiary of SAIL namely Maharashtra Electros melt Ltd. (MEL) merged with SAIL. Currently SAIL has three subsidiaries namely SAIL Sindri Projects Ltd. (SSPL), SAIL Jagadishpur Power Plant Ltd. (SIPPL) and SAIL Refractory Company Limited (SRCL). The companyalso has 20 Joint Ventures (JVs) with shareholding ranging between 50% to 15%.

SAIL offers 50mild, special and alloy steel products in 1000 qualities and 5000 dimensions. SAIL's products basket comprises Flat Products, Long products, Rails and Pips including branded products such a SAIL-TMT & SAIL JYOTI.

Performance Highlights

The company is India's largest producer of iron ore.The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Saleable Steel	Million tonnes	12.38	12.40	12.89
Capacity utilisation	%	110%	110%	116%

Total Revenue of the company registered a reduction of ₹ 2401.87 crore during 2012-13, which went down to ₹ 45562.70 crore in 2012-13 from ₹ 47964.57 crore in 2011-12 due to fall in the turnover. The profit of the company has also gone down by ₹ 1372.37 crore to 2170.35 crore in 2012-13, from ₹ 3542.72 crore in previous year due to adverse market conditions resulting in lower net sales realization and lower volume of sales and increase in operating expenditure.

The current ratio of company is at 1.23:1 during 2012-13 as against 1.52:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

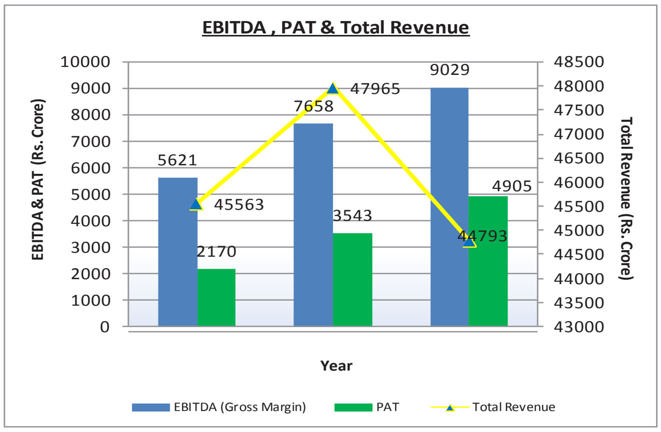


Fig. 1

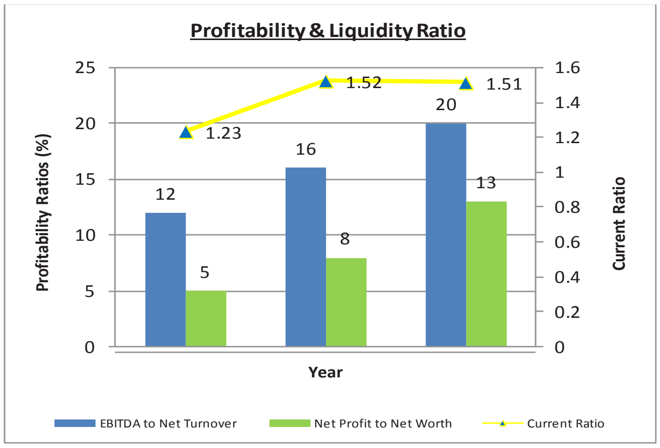


Fig. 2

Strategic issue

SAIL is in the process of forming several strategic alliances and has signed MoU with various companies for exploring synergetic business opportunities in diverse fields. Revival of Sindri Unit of the Fertilizer Corporation of India Ltd. SAIL has also proposed to set up a 5.6 mtpa steel plant, a 1.15 mtpa fertilizer plant in JV with NFL as partner. SAIL is planning to expand the captive power generation capacity at BSP and RSP through its joint venture with NTPC by installing 2X250 MW Units at BSP and 1X250 MW Units at RSP.

STEEL AUTHORITY OF INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	500000	500000	500000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	330429	354469	354469
(ii) Others	82624	58584	58571
(b) Reserves & Surplus	3689411	3568079	3293907
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	4102464	3981132	3706947
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	1348555	1158666	905256
(b) Deferred tax liabilities (Net)	172853	164448	149107
(c) Other Long-term liabilities	127112	108990	109652
(d) Long-term provisions	420416	351344	319168
Total Non-Current Liabilities 3(a) to 3(d)	2068936	1783448	1483183
(4) Current Liabilities			
(a) Short Term Borrowings	801502	451055	1000324
(b) Trade Payables	332204	319042	318654
(c) Other current liabilities	865470	868146	830846
(d) Short-term provisions	251270	230879	268345
Total Current Liabilities 4(a) to 4(d)	2250446	1869122	2418169
TOTAL EQUITY & LIABILITIES (1+2+3+4)	8421846	7633702	7608299
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	4270242	4172815	3823905
(ai) Accumulated Depreciation, Depletion & Amortisation	2592502	2460077	2318054
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1677740	1712738	1505851
(c) Capital work in progress	3589085	2804914	2207531
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	71836	68494	68414
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	316517	200340	169154
(h) Other Non-Current Assets	5070	4087	2984
Total Non-Current Assets (b+c+d+e+f+g+h)	5660248	4790573	3953934
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	1600821	1374237	1130279
(c) Trade Recievables	442418	476132	413027
(d) Cash & Bank Balance	385035	641570	1748009
(e) Short-term Loans & Advances	99069	138577	124609
(f) Other Current Assets	234255	212613	238441
Total Current Assets (a+b+c+d+e+f)	2761598	2843129	3654365
TOTAL ASSETS (1+2)	8421846	7633702	7608299
Important Indicators			
(i) Investment	1761608	1571719	1318296
(ii) Capital Employed	5451019	5139798	4612203
(iii) Net Worth	4102464	3981132	3706947
(iv) Net Current Assets	511152	974007	1236196
(v) Cost of Sales	4134506	4187398	3724959
(vi) Net Value Added (at market price)	2357726	2308183	2342614
(vii) Total Regular Employees (Nos.)	101878	106004	111475
(viii) Avg. Monthly Emoluments per Employee(₹)	70650	62357	56988

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	4998690	5103596	4762915
Less : Excise Duty	538864	469437	432179
Revenue from Operations (Net)	4459826	4634159	4330736
(II) Other Income	96444	162298	148588
(III) Total Revenue (I+II)	4556270	4796457	4479324
(IV) Expenditure on:			
(a) Cost of materials consumed	2119848	2302082	2024791
(b) Purchase of stock-in-trade	321	488	422
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	201609	-136851	-135267
(d) Stores & Spares	213322	177907	166014
(e) Power & Fuel	483044	446974	355812
(f) Salary, Wages & Benefits/Employees Expense	863720	793205	762333
(g) Other Operating/direct/manufacturing Expenses	213997	144673	138229
(h) Rent, Royalty & Cess	98932	86395	59811
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	197304	215822	204234
Total Expenditure (IV (a to j)	3994208	4030695	3576379
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	562062	765762	902945
(VI) Depreciation, Depletion & Amortisation	140298	156703	148580
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	421764	609059	754365
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	30915	27068	13770
(c) Others	123835	127551	94513
(d) Less Finance Cost Capitalised	79984	86849	60806
(e) Charged to P & L Account (a+b+c+d)	74766	67770	47477
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	346998	541289	706888
(XI) Exceptional Items	22932	26202	-12543
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	324066	515087	719431
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	324066	515087	719431
(XV) TAX PROVISIONS	107031	160815	228957
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	217035	354272	490474
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	217035	354272	490474
Financial Ratios			
(i) Sales : Capital Employed	81.82	90.16	93.9
(ii) Cost of Sales : Sales	92.71	90.36	86.01
(iii) Salary/Wages : Sales	19.37	17.12	17.6
(iv) Net Profit : Net Worth	5.29	8.9	13.23
(v) Debt : Equity	3.26	2.81	2.19
(vi) Current Ratio	1.23	1.52	1.51
(vii) Trade Recievables : Sales	9.92	10.27	9.54
(viii) Total Inventory : Sales	35.89	29.65	26.1

Tamil Nadu Trade Promotion Organization

Chennai Trade Centre Complex, Mount Poonamalle Road, Nandamabkkam, Chennai, Tamil Nadu-600089
www.chennaitradecentre.org

The Company

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

TNTPO is a Schedule 'C' CPSE in Trading & Marketing sector under the Ministry of Commerce and Industry, Department of Commerce. The company employed 5 regular executives' employees as on 31.3.2013. The company is having its registered office at Chennai.

Industrial / Business Operations

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

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

Performance Highlights

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

Main Product / Services	Unit	Performance during		
		2012-13	2011-12	2010-11
Exhibition Halls	No. of events	100	101	83
Convention Centre	No. of events	120	111	107

Total Revenue of the company registered an increase of ₹ 3.81 crore during 2012-13, which went up to ₹ 33.87 crore in 2012-13 from ₹ 30.06 crore in 2011-12. The profit of the company has also gone up by ₹ 2.81 crore to ₹ 21.67 crore in 2012-13, from ₹ 18.86 crore in previous year due to increase in the turnover and other income.

The current ratio of company is at 4.94:1 during 2012-13 as against 4.22:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

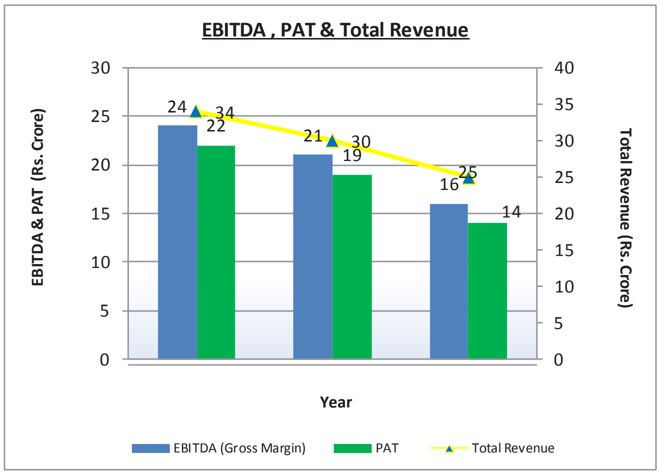


Fig. 1

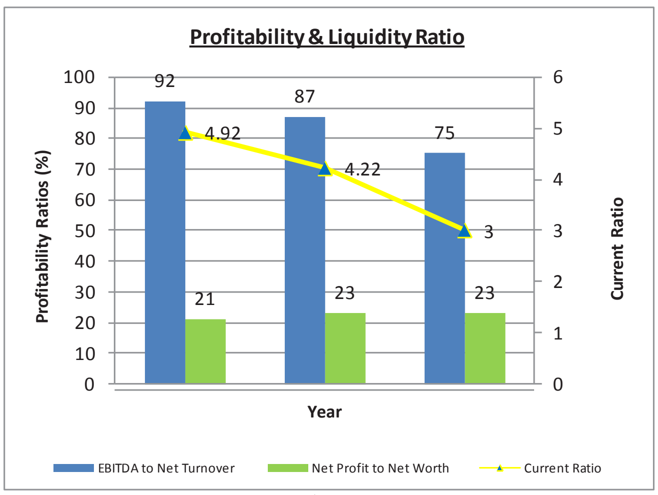


Fig. 2

TAMIL NADU TRADE PROMOTION ORGANISATION

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	50	50	50
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	1	6	6
(b) Reserves & Surplus	10096	7974	6134
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	10097	7980	6140
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	2261	2260	2260
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	10	10	8
Total Non-Current Liabilities 3(a) to 3(d)	2271	2270	2268
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	39	26	27
(c) Other current liabilities	1716	1508	1417
(d) Short-term provisions	7	1	1
Total Current Liabilities 4(a) to 4(d)	1762	1535	1445
TOTAL EQUITY & LIABILITIES (1+2+3+4)	14130	11785	9853
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	6873	6841	6818
(ai) Accumulated Depreciation, Depletion & Amortisation	1764	1545	1330
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	5109	5296	5488
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	10	25
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	356	0	0
(h) Other Non-Current Assets	1	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	5466	5306	5513
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	136	113	112
(d) Cash & Bank Balance	8100	5866	3908
(e) Short-term Loans & Advances	64	500	320
(f) Other Current Assets	364	0	0
Total Current Assets (a+b+c+d+e+f)	8664	6479	4340
TOTAL ASSETS (1+2)	14130	11785	9853
Important Indicators			
(i) Investment	2262	2266	2266
(ii) Capital Employed	12358	10240	8400
(iii) Net Worth	10097	7980	6140
(iv) Net Current Assets	6902	4944	2895
(v) Cost of Sales	1220	1125	1082
(vi) Net Value Added (at market price)	2257	2229	1722
(vii) Total Regular Employees (Nos.)	5	6	7
(viii) Avg. Monthly Emoluments per Employee(₹)	150000	118056	65476

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	2594	2412	2158
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	2594	2412	2158
(II) Other Income	793	594	350
(III) Total Revenue (I+II)	3387	3006	2508
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	276	0	0
(f) Salary, Wages & Benefits/Employees Expense	90	85	55
(g) Other Operating/direct/manufacturing Expenses	215	570	576
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	418	250	245
Total Expenditure (IV (a to j)	999	905	876
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	2388	2101	1632
(VI) Depreciation, Depletion & Amortisation	221	220	206
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	2167	1881	1426
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2167	1881	1426
(XI) Exceptional Items	0	-5	-6
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2167	1886	1432
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2167	1886	1432
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2167	1886	1432
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2167	1886	1432
Financial Ratios			
(i) Sales : Capital Employed	20.99	23.55	25.69
(ii) Cost of Sales : Sales	47.03	46.64	50.14
(iii) Salary/Wages : Sales	3.47	3.52	2.55
(iv) Net Profit : Net Worth	21.46	23.63	23.32
(v) Debt : Equity	2261	376.67	376.67
(vi) Current Ratio	4.92	4.22	3
(vii) Trade Recievables : Sales	5.24	4.68	5.19
(viii) Total Inventory : Sales	0	0	0

THDC India Ltd.

Bhagirathi Bhawan (Top Terrace), Bhagirathipuram, TehriGarhwal, Uttaranchal – 249 001
http://thdc.gov.in/

The Company

THDC INDIA LTD was incorporated on 12th July 1988 with an objective "to plan, promote andorganise an integrated and efficient development of Conventional / Non-conventional/Renewablesources of Energy and River Valley Projects, in India and abroad including Planning, Investigation,Research, Design and preparation of preliminary, feasibility and detailed Project Reports,Construction of such Power Stations and Project (including consequential environmentalprotection, afforestation and rehabilitation works), Generation, Transmission and Distribution ofPower."

THDC INDIA LTD is a Schedule-A Miniratna CPSE in Power Sector under theadministrative control of Ministry of Power with 75 % shareholding by the Government of Indiaand 25% by Govt. of UP. The company employed 2099 regular employees (Executives 716and Non-executives 1383) as on 31.03.2013. The Registered officeCompany is located at Tehri and corporate office is located at Rishikesh in the State ofUttarakhand.

Vision / Mission

The vision of the company is to be a major global player in power sector, providing quality, affordable and sustainable power with commitment to environment, ecology and social values create work ethos of growth through professionalism and achievement of excellence.

The mission of the company is to plan, promote, develop hydro as well as other energy resources from concept to commissioning and operate power stations to meet the growing energy demand, ensuring environment and ecological balance, contributing to national prosperity; to accept corporate social responsibility (CSR), including Rehabilitation and Resettlement of Project Affected Persons (PAP) with human face; to meet the challenges of dynamically transforming business environment and setting global benchmarks; to build sustainable and value based relationship with stakeholders for mutual benefit and growth and to achieve performance excellence by inspiring a dedicated workforce in an environment of organizational learning and mutual trust.

Industrial / Business Operations

THDCIL is involved in hydro power generation and implementation of power projects. The company is involved in Power Generation from Tehri HPP (1000 MW) since 2006-07 and Koteshwar HEP (400MW) is also operational since 2011-12. Total peaking power added to the Norther Grid from THDCIL is 1400 MW. The company is also implementing projects with total installed capacity of 1468 MW comprising 1,000 MW Tehri PSP, 444 MW VishnugadPipalkoti in Uttarakhand and 24 MW Dhukwan SHP in Uttar Pradesh. .

Performance Highlights

The average capacity utilization for all the products / services of the company was at Tehri HPP-81.99% and at Koteshwar HEP -74.379% during 2012-13 as against 85.67% and 77.00 % duringprevious year. As on 31.03.2013 there were two running projects. The physical performances ofthe company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Energy	MU	4266	4591	3116

Total Revenue of the company registered a reduction of ₹ 28.55 crore during 2012-13, which went down to ₹ 2026.53 crore in 2012-13 from ₹ 2055.08 crore in 2011-12 due to fall in Hydro energy production due to release of water forKumbhmela pilgrims at Allahabad. The profit of the company has also gone down by ₹ 172.45 crore to ₹ 531.38 crore in 2012-13, from ₹ 703.83 crore in previous yeardue to absorption of the cumulative impact of Tariff order passed by CERC for Tehri HPP. Outstanding from some of the beneficiaries continues to be matter of concern, with total receivables at around Rs.1,180 crore as at March 2013.

The current ratio of company is at 1.11:1 during 2012-13 as against 1.41:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

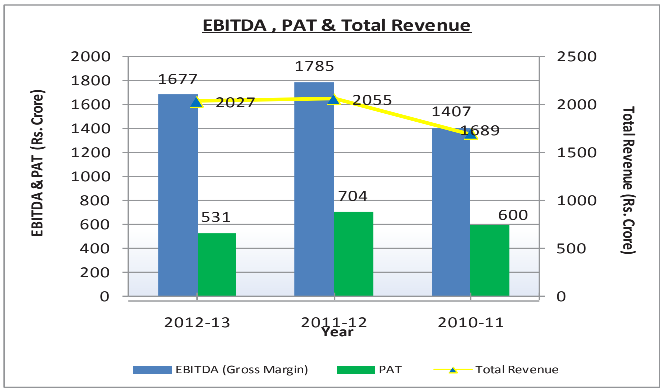


Fig. 1

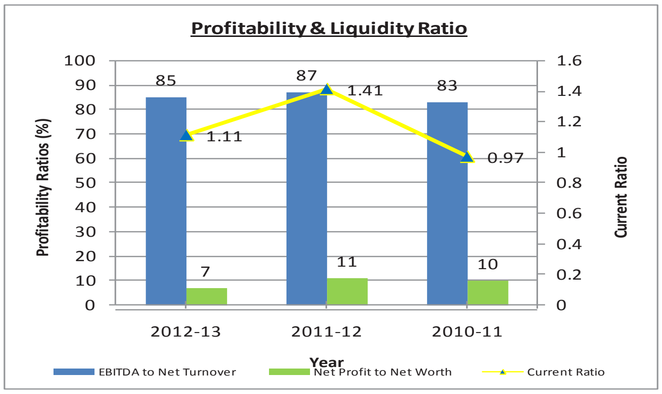


Fig. 2

Strategic issue

The company has taken steps for expansion and diversification in the field of Thermal,Wind andSolar engergyprduction. This includes proposal for formation of JVs like between THDCIL ,UP Power Corporation Ltd. and UPNEDA; between THDCIL and NPCIL; between THDCIL and GoUK; between THDCIL and Govt. of Chhattisgarh (GoCG).

Department of Disinvestment (DoD) has proposed to disinvest 10 percent equity held by Govt. ofIndia (GOI) in THDCIL through Initial Public Offer (IPO) in the domestic market. Steps in theprocess of disinvestment like amendment in MoA and AoA, appointment of IndependentDirectors etc are being taken. For the disinvestment Inter Ministerial Group(IMG) has alreadybeen formed. Some meetings have already been held in the Department of Disinvestment(DoD). Further action shall be taken as per the direction of the DoD. Fresh Road Map for the proposeddisinvestment is being prepared.

THDC INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	400000	400000	400000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	250815	237370	237370
(ii) Others	93494	92388	92388
(b) Reserves & Surplus	332840	286456	247507
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	677149	616214	577265
(2) Share application money pending allotment	0	4500	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	346624	448834	417323
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	23364	28754	29902
(d) Long-term provisions	20305	18532	16788
Total Non-Current Liabilities 3(a) to 3(d)	390293	496120	464013
(4) Current Liabilities			
(a) Short Term Borrowings	128812	39958	32917
(b) Trade Payables	34	50	4
(c) Other current liabilities	72086	69445	72678
(d) Short-term provisions	13031	39130	18370
Total Current Liabilities 4(a) to 4(d)	213963	148583	123969
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1281405	1265417	1165247
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1120277	1106191	1042833
(ai) Accumulated Depreciation, Depletion & Amortisation	240670	185764	132856
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	879607	920427	909977
(c) Capital work in progress	78519	57081	83471
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	25188	19816	13292
(g) Long Term Loans and Advances	59744	57475	37350
(h) Other Non-Current Assets	49	515	369
Total Non-Current Assets (b+c+d+e+f+g+h)	1043107	1055314	1044459
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	2558	1660	1768
(c) Trade Recievables	230701	190897	111495
(d) Cash & Bank Balance	1609	13787	5244
(e) Short-term Loans & Advances	2745	3264	2168
(f) Other Current Assets	685	495	113
Total Current Assets (a+b+c+d+e+f)	238298	210103	120788
TOTAL ASSETS (1+2)	1281405	1265417	1165247
Important Indicators			
(i) Investment	690933	783092	747081
(ii) Capital Employed	1023773	1069548	994588
(iii) Net Worth	677149	620714	577265
(iv) Net Current Assets	24335	61520	-3181
(v) Cost of Sales	82200	72089	63183
(vi) Net Value Added (at market price)	140577	149304	122373
(vii) Total Regular Employees (Nos.)	2099	2145	2197
(viii) Avg. Monthly Emoluments per Employee(₹)	76715	58256	58883

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	195614	204558	168310
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	195614	204558	168310
(II) Other Income	7039	950	617
(III) Total Revenue (I+II)	202653	205508	168927
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	1507	1338	1303
(f) Salary, Wages & Benefits/Employees Expense	19323	14995	15524
(g) Other Operating/direct/manufacturing Expenses	4754	4313	5888
(h) Rent, Royalty & Cess	425	630	604
(i) Loss on sale of Assets/Investments	192	12	27
(j) Other Expenses	7151	5733	4902
Total Expenditure (IV (a to j)	34957	27021	28248
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	167696	178487	140679
(VI) Depreciation, Depletion & Amortisation	47435	45080	34962
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	120261	133407	105717
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	153	2531	173
(c) Others	62061	59240	53113
(d) Less Finance Cost Capitalised	1704	8598	15489
(e) Charged to P & L Account (a+b+c+d)	60510	53173	37797
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	59751	80234	67920
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	59751	80234	67920
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	59751	80234	67920
(XV) TAX PROVISIONS	6613	9851	7873
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	53138	70383	60047
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	53138	70383	60047
Financial Ratios			
(i) Sales : Capital Employed	9.11	19.13	16.92
(ii) Cost of Sales : Sales	42.02	35.24	37.54
(iii) Salary/Wages : Sales	9.88	7.33	9.22
(iv) Net Profit : Net Worth	7.85	11.34	10.4
(v) Debt : Equity	1.01	1.34	1.27
(vi) Current Ratio	1.11	1.41	0.97
(vii) Trade Recievables : Sales	117.94	93.32	66.24
(viii) Total Inventory : Sales	1.31	0.81	1.05

Telecommunications Consultants India Ltd.

TCIL Bhavan, Greater Kailash- 1, New Delhi-110048
www.tcil-india.com

The Company

Telecommunications Consultants India Ltd. (TCIL) was incorporated on 10.03.1978 with the main objective to provide world class technology in all fields of telecommunications and information technology, to excel in its operations in Overseas and in the domestic markets by developing proper marketing strategies, to acquire State of the Art technology on a continuing basis and maintain leadership. It also aims to diversify into Cyber Parks / Cyber Cities and upgrading legacy networks by focusing on Broadband Multimedia Convergent Service Networks, entering new areas of IT as systems integrator in Telecom billing customer care value added services; e-governance networks and Telecom fields by utilizing TCIL's expert technical manpower, Developing Telecom and IT training infrastructure in countries abroad and aggressively participating in SWAN projects in various States.

TCIL is a Schedule-'A' Miniratna CPSE in Industrial Development and Technical Consultancy service sector, under the administrative control of Ministry of Communications & IT and Department of Telecommunications with 100% shareholding by the Government of India. The company employed 916 regular employees (Executives 428, Non-executives 488) as on 31.3.2013. Its registered and corporate offices are at New Delhi.

Vision / Mission

The Vision of the company is to excel in providing solutions in ICT, Power and Infrastructure Sectors globally by anticipating opportunities in technology.

The Mission undertaken by Telecommunications Consultants India Ltd. is to excel and maintain leadership in providing Communication solutions on turnkey basis in Telecommunications and Information Technology Service Sector globally, and to diversify by providing excellent Infrastructure facilities particularly in the high- tech areas.

Industrial / Business Operations

TCIL is undertaking turnkey projects in all fields of Telecommunications & IT in India and abroad. The core competence of the company is in core and access network projects, Telecom Software, Switching and Transmission Systems, Cellular Services, Rural Telecommunications, Optical Fibre based Backbone Transmission System, IT and Networking solutions, e-governance, Civil and Architectural Consultancy for Cyber Cities, Telecom Complex etc. The company has also diversified into Architectural Consultancy and Civil Construction.

The company operates through its regional / Branch offices at Chennai, Kuwait, Oman, Algeria, Mauritius, Ethiopia, Saudi Arabia, Nepal and UAE. The company has one Indian subsidiary company namely TCIL Bina Toll Road Ltd. with 100% equity. The company also has one overseas subsidiary company namely TCIL Oman LLC. It also has 6 Joint Ventures with equity participation ranging from 26.66% to 49%.

Performance Highlights

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

Main Service Segments	Unit	Performance during		
		2012-13	2011-12	2010-11
Telecom & Others	₹in crore	515.43	532.67	482.68
Roads/Civil Construction	₹in crore	192.78	148.12	368.22

The Company registered an increase of ₹ 27.42 crore in total revenue during 2012-13 which went to to ₹ 708.21 crore in 2012-13 from ₹ 680.79 crore during 2011-12. The net profit of the company also increased to ₹ 15.76 crore in 2012-13 from ₹ 8.03 crore in previous year showing an increase of ₹ 7.73 crore due to increase in operating income.

The current ratio of company is at 1:1.14 during 2012-13 as against 1:1.25 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

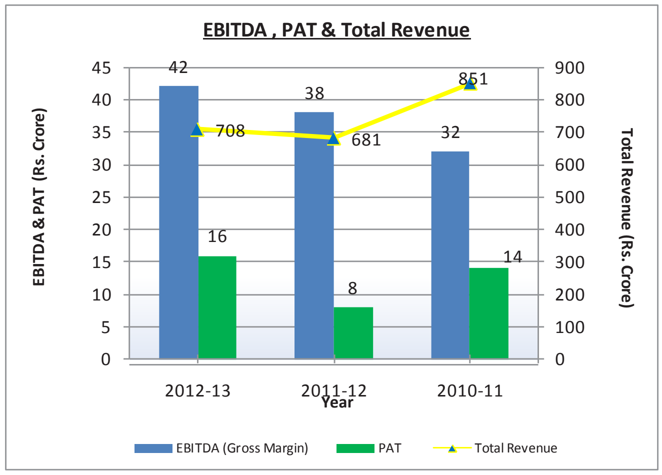


Fig. 1

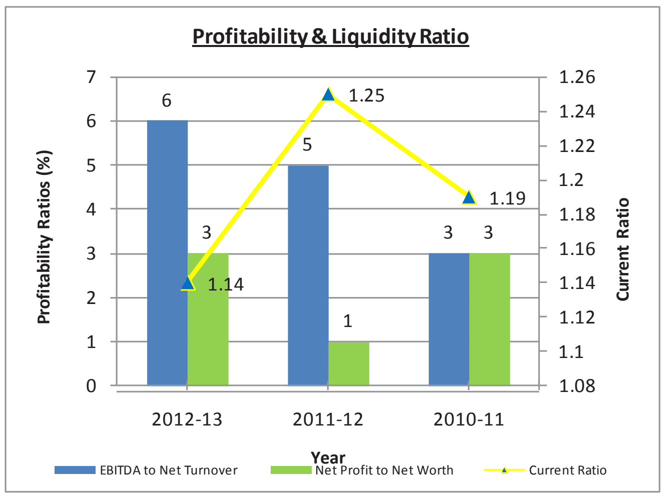


Fig. 2

Strategic issue

The company has been empanelled by D/o Telecommunication (DOT) as Consultant for various state and central ministries / agencies for change from IPv4 to Internet Protocol Version 6 (IPv6).

TELECOMMUNICATIONS CONSULTANTS (INDIA) LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	6000	6000	6000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	4320	4320	4320
(ii) Others	0	0	0
(b) Reserves & Surplus	39795	38338	37722
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	44115	42658	42042
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	4210	3750	3700
(b) Deferred tax liabilities (Net)	451	67	0
(c) Other Long-term liabilities	2629	5877	2497
(d) Long-term provisions	1666	1821	1226
Total Non-Current Liabilities 3(a) to 3(d)	8956	11515	7423
(4) Current Liabilities			
(a) Short Term Borrowings	6417	4042	2269
(b) Trade Payables	50209	44171	42102
(c) Other current liabilities	32344	28306	31348
(d) Short-term provisions	2692	2254	2470
Total Current Liabilities 4(a) to 4(d)	91662	78773	78189
TOTAL EQUITY & LIABILITIES (1+2+3+4)	144733	132946	127654
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	18073	17082	15975
(ai) Accumulated Depreciation, Depletion & Amortisation	5529	5301	4368
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	12544	11781	11607
(c) Capital work in progress	161	118	0
(d) Intangible assets under developmet	5967	978	0
(e) Non-Current Investments	16755	16750	16750
(f) Deferred Tax Assets (Net)	0	0	594
(g) Long Term Loans and Advances	1472	387	342
(h) Other Non-Current Assets	3638	4727	5037
Total Non-Current Assets (b+c+d+e+f+g+h)	40537	34741	34330
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	2038	940	619
(c) Trade Recievables	64225	60191	51376
(d) Cash & Bank Balance	4190	5971	5721
(e) Short-term Loans & Advances	13265	13201	15751
(f) Other Current Assets	20478	17902	19857
Total Current Assets (a+b+c+d+e+f)	104196	98205	93324
TOTAL ASSETS (1+2)	144733	132946	127654
Important Indicators			
(i) Investment	8530	8070	8020
(ii) Capital Employed	48325	46408	45742
(iii) Net Worth	44115	42658	42042
(iv) Net Current Assets	12534	19432	15135
(v) Cost of Sales	67478	65316	82769
(vi) Net Value Added (at market price)	17002	14845	13745
(vii) Total Regular Employees (Nos.)	916	915	845
(viii) Avg. Monthly Emoluments per Employee(₹)	111736	98934	96292

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	68205	65354	83606
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	68205	65354	83606
(II) Other Income	2616	2725	1484
(III) Total Revenue (I+II)	70821	68079	85090
(IV) Expenditure on:			
(a) Cost of materials consumed	5750	7274	4285
(b) Purchase of stock-in-trade	9000	10882	11104
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-734	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	279	158	149
(f) Salary, Wages & Benefits/Employees Expense	12282	10863	9764
(g) Other Operating/direct/manufacturing Expenses	7289	1094	1132
(h) Rent, Royalty & Cess	791	627	528
(i) Loss on sale of Assets/Investments	39	0	0
(j) Other Expenses	31850	33372	54948
Total Expenditure (IV (a to j)	66589	64270	81910
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	4232	3809	3180
(VI) Depreciation, Depletion & Amortisation	928	1046	859
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	3304	2763	2321
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	1317	847	419
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	1317	847	419
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1987	1916	1902
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1987	1916	1902
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1987	1916	1902
(XV) TAX PROVISIONS	411	1113	544
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1576	803	1358
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1576	803	1358
Financial Ratios			
(i) Sales : Capital Employed	141.14	140.82	182.78
(ii) Cost of Sales : Sales	98.93	99.94	99
(iii) Salary/Wages : Sales	18.01	16.62	11.68
(iv) Net Profit : Net Worth	3.57	1.88	3.23
(v) Debt : Equity	0.97	0.87	0.86
(vi) Current Ratio	1.14	1.25	1.19
(vii) Trade Recievables : Sales	94.16	92.1	61.45
(viii) Total Inventory : Sales	2.99	1.44	0.74

Triveni Structurals Ltd.

Naini-Allahabad, Uttar Pradesh 211 010

The Company

Triveni Structurals Ltd. (TSL) situated at Naini, Allahabad, was established in July 1965 as a Joint Venture of the Government of India and Voest-Alpine, Austria, with a view to develop the backward area of Naini – Allahabad as well as cater to the need of infra-structure requirement of core sectors e.g., Power Plants, Steel Plants, Nuclear, Defence, Fertilizers, Petrochemicals & Chemical Industries.

TSL is a Scheduled-'C' BIFR / BRPSE referred CPSE in Heavy Engineering sector under the administrative control of M/o Heavy Industries & Public Enterprises, D/o Heavy Industry. The company employed 131 regular employees (Executives 28 & Non-Executives 103) as on 31.3.2013. It's Registered and Corporate offices at Allahabad, Uttar Pradesh.

Vision / Mission

The Vision / Mission of the company is to provide quality engineering products and services to Core Sector of the Economy.

Industrial / Business Operations

TSL is engaged in Design, Fabrication and Erection of Hydraulic Gates & it's allied equipments, Pressure vessels, Pipes & penstocks, Building Structures, TV Towers, Transmission line towers, and other miscellaneous equipments like Satellite Launching Platforms, VLF Antenna System for Indian Navy, Passenger rope-ways at Nainital & Josimath, Railway Wagon, Gas Holders, Misc. fabrication jobs of BHEL. Presently we are having order for Machining of Locomotive parts of DLW, Varanasi (A Railways establishment), fabrications and stress relieving jobs from M/s. Bharat Pumps and Compressors Limited, Annual maintenance service from Indian Navy and Third party inspection job for UP Irrigation.

Performance Highlights

The company has provided provisional information. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Fabrication and Erection of steel structures	₹ in crore	0.92	1.58	1.92

Total Revenue of the company registered a reduction of ₹ 0.30 crore during 2012-13, which went down to ₹ 1.54 crore in 2012-13 from ₹ 1.84 crore in 2011-12. The loss of the company has also gone up by ₹ 23.54 crore to ₹ (-) 75.87 crore in 2012-13, from ₹ (-) 52.33 crore in previous year due to increase in the operating expenses & Financial cost and decrease in the sales turnover.

Beside above, the company is facing problems like inadequate resources results in Delay in meeting customer requirements, almost negligible work-order for original range of products. We seek DHI help in arranging work from other PSU with free issue of raw steel, shortage of competent employees at all level. Good employees have superannuated/ voluntarily retired/ resigned over the years. New appointment is banned due to closure ordered by BIFR in 2003, old machine tools and facilities, fund crisis due to high mismatch in expenditure and fund generation through operation.

Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

The company was declared sick and was on the verge of closure vide BIFR decision passed on 4th June 2003. BRPSE, however, recommended for its revival as a PSE on 11.6.2006, inter alia, with revival package of 384.47 crores (cash assistance of ₹ 93.74 crores and non-cash assistance of ₹ 290.73 crores) from Government of India. The efforts for revival through JV were explored but the same have not been fruitful till date. The company's revival case is under consideration of the Government.

TRIVENI STRUCTURALS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	3000	3000	3000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	2127	2127	2127
(ii) Others	0	0	0
(b) Reserves & Surplus	-76251	-68663	-63430
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-74124	-66536	-61303
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	69612	62706	57389
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	5321	0	0
(d) Long-term provisions	423	0	0
Total Non-Current Liabilities 3(a) to 3(d)	75356	62706	57389
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	0	5928	5873
(d) Short-term provisions	0	0	335
Total Current Liabilities 4(a) to 4(d)	0	5928	6208
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1232	2098	2294
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1965	1965	1965
(ai) Accumulated Depreciation, Depletion & Amortisation	1716	1700	1668
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	249	265	297
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	0	936	1004
Total Non-Current Assets (b+c+d+e+f+g+h)	249	1201	1301
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	302	372	407
(c) Trade Recievables	219	113	113
(d) Cash & Bank Balance	72	52	133
(e) Short-term Loans & Advances	390	353	340
(f) Other Current Assets	0	7	0
Total Current Assets (a+b+c+d+e+f)	983	897	993
TOTAL ASSETS (1+2)	1232	2098	2294
Important Indicators			
(i) Investment	71739	64833	59516
(ii) Capital Employed	-4512	-3830	-3914
(iii) Net Worth	-74124	-66536	-61303
(iv) Net Current Assets	983	-5031	-5215
(v) Cost of Sales	2757	610	952
(vi) Net Value Added (at market price)	-2201	-48	-133
(vii) Total Regular Employees (Nos.)	131	139	140
(viii) Avg. Monthly Emoluments per Employee(₹)	24300	21763	28929

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	152	171	219
Less : Excise Duty	0	2	7
Revenue from Operations (Net)	152	169	212
(II) Other Income	2	15	53
(III) Total Revenue (I+II)	154	184	265
(IV) Expenditure on:			
(a) Cost of materials consumed	7	24	52
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	59	10	27
(d) Stores & Spares	0	0	0
(e) Power & Fuel	40	47	67
(f) Salary, Wages & Benefits/Employees Expense	382	363	486
(g) Other Operating/direct/manufacturing Expenses	943	109	145
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	1310	0	0
Total Expenditure (IV (a to j)	2741	553	777
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-2587	-369	-512
(VI) Depreciation, Depletion & Amortisation	16	32	32
(VII) Impairment	0	25	143
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-2603	-426	-687
(IX) Finance Cost			
(a) On Central Government Loans	4980	4806	4643
(b) On Foreign Loans	0	0	0
(c) Others	4	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	4984	4806	4643
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-7587	-5232	-5330
(XI) Exceptional Items	0	1	-12
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-7587	-5233	-5318
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-7587	-5233	-5318
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-7587	-5233	-5318
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-7587	-5233	-5318
Financial Ratios			
(i) Sales : Capital Employed	-3.37	-4.41	-5.42
(ii) Cost of Sales : Sales	1813.82	360.95	449.06
(iii) Salary/Wages : Sales	251.32	214.79	229.25
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	32.73	29.48	26.98
(vi) Current Ratio	0	0.15	0.16
(vii) Trade Recievables : Sales	144.08	66.86	53.3
(viii) Total Inventory : Sales	198.68	220.12	191.98

2012-13 PROVISIONAL

Tungabhadra Steel Products Limited

Tungabhadra Dam, Bellary, Karnataka - 583225
www.tsptbdam.com

The Company

TSPL was incorporated on 20-02-1960 under the Companies Act. 1956 as a Joint Venture Project of Government of Karnataka and Andhra Pradesh with an objective to manufacture gates & hoists required for spillways, sluices and canal gates of Tungabhadra Dam. After completing the gates required for Tungabhadra Project, it was felt desirable to utilize indigenous know how and skills development in manufacturing of these Hydro Mechanical equipment into a commercial company.

TSPL is a Schedule 'C' BIFR / BRPSE referred CPSE in Heavy Engineering sector under the Ministry of Heavy Industries and Public Enterprises, Department of Heavy Industry having its registered and corporate office at Tungabhadra Dam, Bellary District, Karnataka. The company employed 93 regular employees (Executives 07, Non-executives 86) as on 31.3.2013. Its registered and corporate office is at Tungabhadra Dam, Bellary District, Karnataka.

Vision / Mission

The Mission/ Vision of the Company is to achieve viable status/ leader status in designs, engineering, energy project, systems and services required in the core sectors of the economy with increased customer satisfaction through timely supply of quality products and services..

Industrial / Business Operations

TSPL is engaged in design, fabrication, supply and erection of Hydro mechanical and power generation equipments. The company is also generating power at Malaprabha Mini Hydel Plant.

The product range of the company comprises of radial gates, stop-log gates, penstock pipes, EOT cranes, dome walls, skid assembly, diffuser assembly etc.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Hydro Mechanical & Power generation equipment	MT	161	130	297
Power Generation Units	LakhUnit	4.30	51.154	38.58

Total Revenue of the company registered decrease of ₹ 1.83 crore during 2012-13, which went down to ₹ 1.59 crore in 2012-13 from ₹ 3.42 crore in 2011-12. The losses of the company has also increased by ₹ 2.40 crore to ₹ (-) 31.15 crore in 2012-13, from ₹ (-) 28.75 crore in previous year. Decrease in revenue and increase in losses is mainly attributed to increase in competition, increase in interest burden on Government loans and banking problems. All the sales of the company were made to Government Departments / organizations / agencies.

The current ratio of company is at 0.01:1 during 2011-12 & 2012-13. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issue

The company has been referred to BIFR / BRPSE due to continuous losses. The company is at inquiry stage with BIFR. An inter-Ministerial Group has been constituted to finalize Joint Venture Process of the Company with Public Sector Undertakings.

TUNGABHADRA STEEL PRODUCTS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1000	1000	1000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	669	669	669
(ii) Others	175	175	175
(b) Reserves & Surplus	-37940	-34825	-31950
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-37096	-33981	-31106
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	480	466	425
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	272	255	218
Total Non-Current Liabilities 3(a) to 3(d)	752	721	643
(4) Current Liabilities			
(a) Short Term Borrowings	1435	1316	1688
(b) Trade Payables	498	500	510
(c) Other current liabilities	35487	32537	29692
(d) Short-term provisions	0	0	0
Total Current Liabilities 4(a) to 4(d)	37420	34353	31890
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1076	1093	1427
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	2058	2058	2087
(ai) Accumulated Depreciation, Depletion & Amortisation	1665	0	1583
(aii) Accumulated Impairment	0	1610	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	393	448	504
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	19	55	84
(h) Other Non-Current Assets	144	143	197
Total Non-Current Assets (b+c+d+e+f+g+h)	556	646	785
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	69	95	57
(c) Trade Recievables	121	53	241
(d) Cash & Bank Balance	237	207	273
(e) Short-term Loans & Advances	93	92	71
(f) Other Current Assets	0	0	0
Total Current Assets (a+b+c+d+e+f)	520	447	642
TOTAL ASSETS (1+2)	1076	1093	1427
Important Indicators			
(i) Investment	1324	1310	1269
(ii) Capital Employed	-36616	-33515	-30681
(iii) Net Worth	-37096	-33981	-31106
(iv) Net Current Assets	-36900	-33906	-31248
(v) Cost of Sales	582	565	640
(vi) Net Value Added (at market price)	-96	99	176
(vii) Total Regular Employees (Nos.)	93	98	100
(viii) Avg. Monthly Emoluments per Employee(₹)	27688	25510	21917

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	130	290	329
Less : Excise Duty	12	11	18
Revenue from Operations (Net)	118	279	311
(II) Other Income	41	63	223
(III) Total Revenue (I+II)	159	342	534
(IV) Expenditure on:			
(a) Cost of materials consumed	21	74	169
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	62	-24	24
(d) Stores & Spares	0	0	0
(e) Power & Fuel	13	11	14
(f) Salary, Wages & Benefits/Employees Expense	309	300	263
(g) Other Operating/direct/manufacturing Expenses	20	19	31
(h) Rent, Royalty & Cess	3	4	4
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	99	126	79
Total Expenditure (IV (a to j)	527	510	584
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-368	-168	-50
(VI) Depreciation, Depletion & Amortisation	55	55	56
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-423	-223	-106
(IX) Finance Cost			
(a) On Central Government Loans	2692	2644	2506
(b) On Foreign Loans	0	0	0
(c) Others	0	8	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	2692	2652	2506
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-3115	-2875	-2612
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-3115	-2875	-2612
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-3115	-2875	-2612
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-3115	-2875	-2612
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-3115	-2875	-2612
Financial Ratios			
(i) Sales : Capital Employed	-0.32	-0.83	-1.01
(ii) Cost of Sales : Sales	493.22	202.51	205.79
(iii) Salary/Wages : Sales	261.86	107.53	84.57
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0.57	0.55	0.5
(vi) Current Ratio	0.01	0.01	0.02
(vii) Trade Recievables : Sales	102.54	19	77.49
(viii) Total Inventory : Sales	58.47	34.05	18.33

Tyre Corporation of India Limited

Jawaharlal Nehru Road Kolkata, West Bengal 700 087
www.tcilcorp.gov.in

The Company

Tyre Corporation of India Limited (TCIL) was incorporated on 24.02.1984 under the Companies Act 1956 when erstwhile M/s. Inchek Tyres Ltd. and M/s. National Rubber Manufactures Ltd. were nationalised by an ordinance dated 14.02.1984 with an objective to protect the employment of around 4000 employees and to ensure supply of automotive tyres to different STUs, Government Departments and Defence.

TCIL is a Schedule-'B' / taken over / BIFR / BRPSE referred CPSE in 'Consumer Goods' sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with 100% shareholding by the Government of India. The company employed 120 regular employees (Executives 27 & Non-Executives 93) as on 31.3.2013. It's registered and corporate offices are at Kolkata, West Bengal.

Vision / Mission

The Vision / Mission of the company is to turnaround the company from a loss making to profit making company by financial restructuring and strategic alliance.

Industrial / Business Operations

TCIL is one of the taken over enterprises engaged in manufacturing and marketing of automotive tyres through its single operating unit at Kankinara, West Bengal. The company is doing 100% jobbing work w.e.f. 1.4.2002 for other tyre manufactures in the absence of working capital support from banking system due to its reference to BIFR. The Company is not manufacturing own brand tyres since 1.4.2002.

Performance Highlights

During the FY 2012-13, the company could secure a small jobbing order from two private parties and also procured small quantity of own brand tyres for supply to a few STUs. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Automotive Tyres	MT	-	1279	10161
Compound Mixing	MT	-	407	173

* Data not available.

Total Revenue of the company registered a reduction of ₹ 6.46 crore during 2012-13, which went down to ₹ 5.40 crore in 2012-13 from ₹ 11.86 crore in 2011-12. However, the loss of the company has also gone down by ₹ 4.50 crore to a loss of ₹ (-) 16.36 crore in 2012-13, from ₹ (-) 20.86 crore in previous year due to decrease in the operating expenditure and depreciation.

The current ratio of company is at 0.13:1during 2012-13 as against 0.78:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

Since last two financial years company is passing through crisis due to non-availability of jobbing order. Capacity utilization is low and sometimes plant remained totally idle. The company is registered with BRPSE and BIFR. BIFR has sanctioned the Revival Scheme vide their order dated 03.03.2010 in line with CCEA approval for cleaning the Balance Sheet to make the Net Worth position positive to attract the new entrepreneur. TCIL's Disinvestment of ownership Bill 2007 has been passed from both the Houses of the Parliament. Disinvestment / Outright Sale proposal of the unit is in advance stage of implementation by D/o Disinvestment.

TYRE CORPORATION OF INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	30000	30000	30000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	2963	2963	2963
(ii) Others	0	0	0
(b) Reserves & Surplus	-3818	-2209	-123
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-855	754	2840
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	225	229	264
Total Non-Current Liabilities 3(a) to 3(d)	225	229	264
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	812	817	814
(c) Other current liabilities	771	742	397
(d) Short-term provisions	576	495	389
Total Current Liabilities 4(a) to 4(d)	2159	2054	1600
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1529	3037	4704
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	11899	11963	11955
(ai) Accumulated Depreciation, Depletion & Amortisation	10823	10730	10146
(aii) Accumulated Impairment	40	40	38
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1036	1193	1771
(c) Capital work in progress	10	10	17
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	181	121
(h) Other Non-Current Assets	203	41	41
Total Non-Current Assets (b+c+d+e+f+g+h)	1249	1425	1950
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	141	243	170
(c) Trade Recievables	22	21	46
(d) Cash & Bank Balance	99	1204	2213
(e) Short-term Loans & Advances	17	90	200
(f) Other Current Assets	1	54	125
Total Current Assets (a+b+c+d+e+f)	280	1612	2754
TOTAL ASSETS (1+2)	1529	3037	4704
Important Indicators			
(i) Investment	2963	2963	2963
(ii) Capital Employed	-855	754	2840
(iii) Net Worth	-855	754	2840
(iv) Net Current Assets	-1879	-442	1154
(v) Cost of Sales	2162	3271	4015
(vi) Net Value Added (at market price)	-1052	-1201	450
(vii) Total Regular Employees (Nos.)	141	148	169
(viii) Avg. Monthly Emoluments per Employee(₹)	31797	34347	32544

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	396	1002	2459
Less : Excise Duty	12	66	1
Revenue from Operations (Net)	384	936	2458
(II) Other Income	156	250	244
(III) Total Revenue (I+II)	540	1186	2702
(IV) Expenditure on:			
(a) Cost of materials consumed	07	676	205
(b) Purchase of stock-in-trade	1	27	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	48	-50	-1
(d) Stores & Spares	1	16	94
(e) Power & Fuel	308	451	1296
(f) Salary, Wages & Benefits/Employees Expense	538	610	660
(g) Other Operating/direct/manufacturing Expenses	854	804	1038
(h) Rent, Royalty & Cess	2	5	3
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	50	152	139
Total Expenditure (IV (a to j)	2009	2691	3434
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-1469	-1505	-732
(VI) Depreciation, Depletion & Amortisation	153	578	576
(VII) Impairment	0	2	5
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-1622	-2085	-1313
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	14	1	10
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	14	1	10
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-1636	-2086	-1323
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1636	-2086	-1323
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1636	-2086	-1323
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1636	-2086	-1323
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-1636	-2086	-1323
Financial Ratios			
(i) Sales : Capital Employed	44.91	124.14	86.55
(ii) Cost of Sales : Sales	563.02	349.47	163.34
(iii) Salary/Wages : Sales	140.1	65.17	26.85
(iv) Net Profit : Net Worth	-	-276.66	-46.58
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0.13	0.78	1.72
(vii) Trade Recievables : Sales	5.73	2.24	1.87
(viii) Total Inventory : Sales	36.72	25.96	6.92

2012-13 PROVISIONAL

Uranium Corporation of India Ltd.

Jaduguda Mines, East Singbhum, Jharkhand – 832 102
www.ucil.gov.in

The Company

Uranium Corporation of India Ltd. (UCIL) was incorporated on 04.01.1967 with the objective to mine and refine uranium ore to produce concentrate and recover by-products at the most economic cost and market them efficiently to meet the requirement of Nuclear Power Programme.

UCIL is a Schedule-'B' CPSE in Other Minerals & Metals sector under the administrative control of D/o Atomic Energy with 100% shareholding by the Government of India. The Company Employed 4590 number of regular employee out of which 275 are Executive & 4315 are Non- Executive as on 31.03.2013.Its Registered and Corporate offices are at Singbhum East, Jharkhand.

Vision / Mission

The vision of the company is to constantly strive to develop and implement a technology suitable for mining and processing of Uranium Ore at a competitive cost and to diversify towards mining, tunneling and process related consultancy and other project implementation ventures.

The mission of the company is to meet the requirement of Uranium for Nuclear Power Programme most efficiently and commensurate with the prescribed standards of safely and environmental protection.

Industrial / Business Operations

Uranium Corporation of India Limited is a Public Sector Enterprise under the Department of Atomic Energy. UCIL is at the forefront of the Nuclear Power cycle playing a significant role in India's nuclear power generation programme by fulfilling the requirement of Uranium for the Pressurised Heavy Water Reactors (PHWR). UCIL is an ISO 9001:2008, 14001:2004 and IS 18001:2007 company and has adopted the latest state of the art technology for all its operations. The company has maintained its excellence in production performance and progressing steadily in the growth path.

Presently, UCIL is operating six underground mines (Jaduguda, Bhatin, Narwapahar, Turamdih, Bagjata and Mohuldih), one opencast mine (Banduhurang) and two uranium ore processing plants (Jaduguda&Turamdih) in the State of Jharkhand. A new underground mine & processing plant at Tummalapalle in the state of Andhra Pradesh is being stabilized with modification in the system parameters to achieve trouble free operation & high recovery.

Performance Highlights

The average capacity utilization for all the products / services of the company was 113.17% during 2012-13 as against 107.16% during previous year. UCIL Contribute about 100% of the national Uranium U3O8 production. As on 31.03.2013 there were three Running projects. The physical performance of the company for last three year are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Uranium U3O8	(₹ in Crores)	820.91	676.67	721.59
By-Products (Magnetite)	(₹ in Crores)	5.65	5.06	4.96

Total Revenue of the company registered an increase of ₹ 147.84 crore during 2012-13, which went upto ₹ 855.12 crore in 2012-13 from ₹ 707.28 crore in 2011-12. The profit of the company has also gone up by ₹ 25.94 crore to ₹ 90.78 crore in 2012-13, from ₹ 64.84 crore in previous year. Profit has been increased manly due to increase in the Turnover and other income.

The current ratio of company is at 0.53:1 during 2012-13 as against 0.69:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

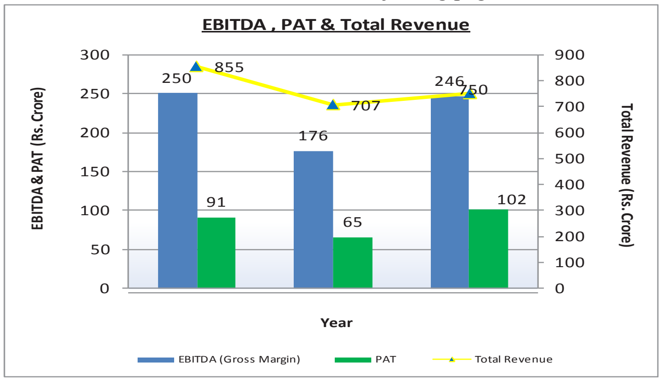


Fig. 1

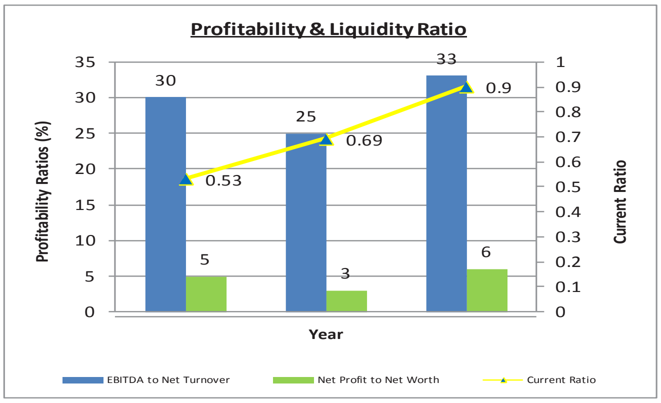


Fig. 2

Strategic issue

The company has increase uranium production tapping the domestic resources, UCIL is implementing many new projects like expansion of Turamdih plant to process 4500 TPD of ore and expansion of Turamdih mine to produce 1000 TPD of ore. The underground mine and processing plant at Tummalapalle in YSR (Cuddapah) district of Andhra Pradesh are under final stage of completion. Expansion of the mine and plant at Tummalapalle has now been planned to augment the uranium production. In order to multiply the uranium production capacity in coming years, UCIL expansion plan to construct a few more uranium mines and processing plants in different parts of the country including Uranium project at Gogi in Yadgir district of Karnataka, Uranium ore mining and Milling Project at Lambapur in Nalgonda district of Andhra Pradesh, KyellengPyndengsohiong Uranium Mining & Milling Project at Mawthabah in West Khasi Hills district of Meghalaya, Rohil in Rajsthan and Kanampalle uranium project in YSR district of Andhra Pradesh. Pre-project activities on these projects are in progress. UCIL has envisaged a few projects for debottlenecking the operations in Singhbhum and Tummalapalle which will strengthen the ongoing activities.

URANIUM CORPORATION OF INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	250000	250000	150000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	143962	143962	143051
(ii) Others	0	0	0
(b) Reserves & Surplus	35699	28741	24146
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	179661	172703	167197
(2) Share application money pending allotment	0	0	911
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	8048	7706	7523
(c) Other Long-term liabilities	968	3469	3665
(d) Long-term provisions	2984	2316	2131
Total Non-Current Liabilities 3(a) to 3(d)	12000	13491	13319
(4) Current Liabilities			
(a) Short Term Borrowings	47834	26553	12193
(b) Trade Payables	3861	2548	2217
(c) Other current liabilities	26269	29468	26602
(d) Short-term provisions	8672	5281	10409
Total Current Liabilities 4(a) to 4(d)	86636	63850	51421
TOTAL EQUITY & LIABILITIES (1+2+3+4)	278297	250044	232848
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	145357	135090	126382
(ai) Accumulated Depreciation, Depletion & Amortisation	64418	56446	49131
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	80939	78644	77251
(c) Capital work in progress	145681	120724	100730
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	5394	6554	8336
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	232014	205922	186317
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	8119	7728	9697
(c) Trade Recievables	8959	2753	2033
(d) Cash & Bank Balance	20141	24661	25512
(e) Short-term Loans & Advances	8129	7602	7508
(f) Other Current Assets	935	1378	1781
Total Current Assets (a+b+c+d+e+f)	46283	44122	46531
TOTAL ASSETS (1+2)	278297	250044	232848
Important Indicators			
(i) Investment	143962	143962	143962
(ii) Capital Employed	179661	172703	168108
(iii) Net Worth	179661	172703	168108
(iv) Net Current Assets	-40353	-19728	-4890
(v) Cost of Sales	68291	60284	58667
(vi) Net Value Added (at market price)	41070	30547	37783
(vii) Total Regular Employees (Nos.)	4590	4600	4492
(viii) Avg. Monthly Emoluments per Employee(₹)	39920	33645	36760

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	82716	68219	72700
Less : Excise Duty	60	46	45
Revenue from Operations (Net)	82656	68173	72655
(II) Other Income	2856	2555	2372
(III) Total Revenue (I+II)	85512	70728	75027
(IV) Expenditure on:			
(a) Cost of materials consumed	6347	4910	4837
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	54	351	-998
(d) Stores & Spares	6535	5559	5234
(e) Power & Fuel	7225	6037	5657
(f) Salary, Wages & Benefits/Employees Expense	21988	18572	19815
(g) Other Operating/direct/manufacturing Expenses	14260	13402	12245
(h) Rent, Royalty & Cess	1691	1397	1487
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	2172	2872	2145
Total Expenditure (IV (a to j)	60496	53100	50422
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	25016	17628	24605
(VI) Depreciation, Depletion & Amortisation	7795	7184	8245
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	17221	10444	16360
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	2804	1817	303
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	2804	1817	303
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	14417	8627	16057
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	14417	8627	16057
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	14417	8627	16057
(XV) TAX PROVISIONS	5338	2143	5905
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	9079	6484	10152
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	9079	6484	10152
Financial Ratios			
(i) Sales : Capital Employed	46.01	39.47	43.22
(ii) Cost of Sales : Sales	82.62	88.43	80.75
(iii) Salary/Wages : Sales	26.6	27.24	27.27
(iv) Net Profit : Net Worth	5.05	3.75	6.04
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0.53	0.69	0.9
(vii) Trade Recievables : Sales	10.84	4.04	2.8
(viii) Total Inventory : Sales	9.82	11.34	13.35

Utkal Ashok Hotel Corp. Ltd.

Hotel Neelachal Ashok, VIP Road, Adjoining Raj BhawanPuri, Orissa – 752 001

The Company

Utkal Ashok Hotel Corp. Ltd. (UAHCL) was incorporated in 1983 with the objective to promote domestic tourism and to have close coordination between the Center and the State efforts to disperse benefits of tourism in the State of Orissa and to relieve the direct strains on budgetary resources of the Center and State by eliminating duplicate efforts.

UAHCL is an un-categorised sick CPSE in Tourist Services sector under the administrative control of M/o Tourism. The company employed 23 regular employees (Executives 18, Non-Executives 5) as on 31.3.2013. Its Registered and Corporate offices are at Puri, Orissa. UAHCL is a subsidiary of ITDC Ltd. which holds 98% of its equity.

Industrial / Business Operations

UAHCL was providing services in the field of Hotel business (accommodation and catering) through its single hotel namely Hotel Nilachal Ashok at Puri, Orissa. However, since 31.3.2004 the Hotel Nilachal Ashok has been closed. No staff is working in the Hotel.

Performance Highlights

The company has no operating income. The losses of the company has gone up by ₹ 0.01 crore to ₹ 0.61 crore in 2012-13, from ₹ 0.60 crore in previous year due to variance in Exceptional Items.

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

Strategic issues

The company has decided to lease out the Hotel property for 40 years to M/s Paul Mech Infrastructure Pvt. Ltd. The process of leasing has been completed.

UTKAL ASHOK HOTEL CORPN. LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	550	550	550
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	350	350
(ii) Others	480	130	130
(b) Reserves & Surplus	-2002	-1941	-1881
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-1522	-1461	-1401
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	29	0	8
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	23	0
Total Non-Current Liabilities 3(a) to 3(d)	29	23	8
(4) Current Liabilities			
(a) Short Term Borrowings	1746	1697	1650
(b) Trade Payables	0	0	0
(c) Other current liabilities	0	0	0
(d) Short-term provisions	0	0	0
Total Current Liabilities 4(a) to 4(d)	1746	1697	1650
TOTAL EQUITY & LIABILITIES (1+2+3+4)	253	259	257
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	288	289	289
(ai) Accumulated Depreciation, Depletion & Amortisation	185	183	180
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	103	106	109
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	1	1	1
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	104	107	110
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	4	9	3
(e) Short-term Loans & Advances	144	143	144
(f) Other Current Assets	1	0	0
Total Current Assets (a+b+c+d+e+f)	149	152	147
TOTAL ASSETS (1+2)	253	259	257
Important Indicators			
(i) Investment	509	480	488
(ii) Capital Employed	-1493	-1461	-1393
(iii) Net Worth	-1522	-1461	-1401
(iv) Net Current Assets	-1597	-1545	-1503
(v) Cost of Sales	41	513	510
(vi) Net Value Added (at market price)	-7	-5	-8
(vii) Total Regular Employees (Nos.)	23	23	54
(viii) Avg. Monthly Emoluments per Employee(₹)	12319	13043	5864

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	0	0	0
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	0	0	0
(II) Other Income	0	0	0
(III) Total Revenue (I+II)	0	0	0
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	34	36	38
(g) Other Operating/direct/manufacturing Expenses	4	0	0
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	0	199	194
Total Expenditure (IV (a to j)	38	235	232
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-38	-235	-232
(VI) Depreciation, Depletion & Amortisation	3	278	278
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-41	-513	-510
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	20	19	25
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	20	19	25
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-61	-532	-535
(XI) Exceptional Items	0	-472	-464
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-61	-60	-71
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-61	-60	-71
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-61	-60	-71
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-61	-60	-71
Financial Ratios			
(i) Sales : Capital Employed	0	0	0
(ii) Cost of Sales : Sales	0	0	0
(iii) Salary/Wages : Sales	0	0	0
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0.06	0	0.02
(vi) Current Ratio	0.09	0.09	0.09
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

2012-13 PROVISIONAL

Vignyan Industries Ltd

Haliypur P.B.No 4, B.H.Road Tarikere, Karnataka - 577 228
www.vignyan.com

The Company

Vignyan Industries Ltd. (VIL) was incorporated on 21.09.1963 with the objective of manufacturing steel castings for rolling mills as a Private Ltd. Company (Converted to Public limited company on 13.01.1966) with Polish collaboration.

The Company became 'sick' in December, 1974. Thereafter, the Government of Karnataka took over its management control and handed over to Bharat Earth Movers Limited (BEML). The Company was rehabilitated with the assistance of financial institutions and became a deemed Government company in January, 1975. Consequent upon acquisition of 74.45% shares of VIL in October, 1984 by BEML, it became subsidiary of that Company. Presently BEML holds 96.56% shares of VIL. The current objective of the Company is to carry on business relating to ferrous / non-ferrous industries. BIFR declared the company 'no longer sick' after it's net worth became positive.

VIL is an uncategorised / BIFR referred CPSE in light engineering sector under the administrative control of Ministry of Defence, Department of Defence Production. The company employed 146 regular employees (Executives-24 & Non-Executives-122) as on 31.3.2013. Its registered office is at Tarikere, Karnataka and Corporate office at Bangalore, Karnataka.

Vision / Mission

The Vision of the Company is - Transforming the organization to be a leading player in the manufacture and supply of Ferrous Castings, Stainless Steel Castings primarily to sectors such as Mining & Construction, Rail & Metro and Defence.

The Mission of the Company is - To manufacture and supply castings of high integrity and provide metallurgical solutions to all our customers, with a thrust on profitability.

Industrial / Business Operations

VIL is involved in the production of Steel Castings for engineering industries, railways, constructions and infrastructure industries. Its only operating unit is at Tarikere, Karnataka.

Performance Highlights

The average capacity utilization for all the products / services of the company was 20% during 2012-13 as against 41% during previous year. VIL contributes about 1974 MTs of variety of Steel Castings for Minning & Construction, Defence and Railway Sectors. As on 31.3.2013 there were no running projects. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Steel Castings	MT	1974	4085	4120
Capacity Utilization	%	20	41	41

Total Revenue of the company registered a reduction of ₹ 10.31 crore during 2012-13, which went down to ₹ 25.11 crore in 2012-13 from 35.42 crore in 2011-12 due to fall in production. The losses of the company in 2012-13 is ₹ 2.71 crore as against a profit of ₹ 0.82 crore in 2011-12.

The current ratio of company is at 0.76:1 during 2012-13 as against 0.86:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

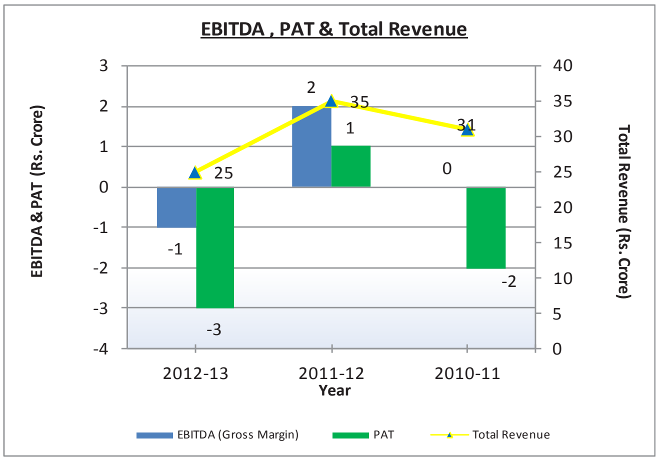


Fig. 1

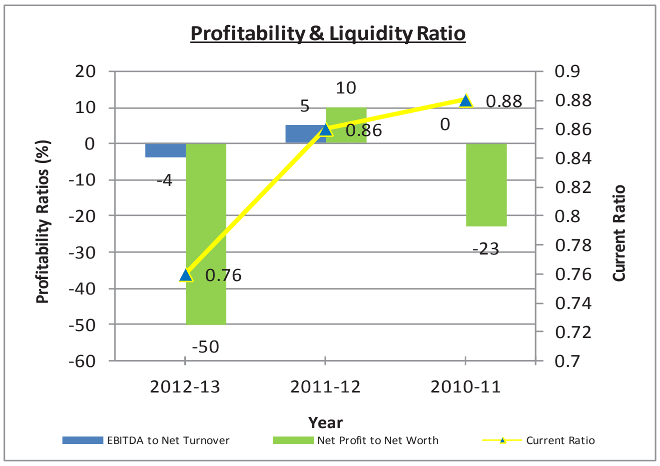


Fig. 2

Strategic issues

The Company was registered with BIFR in 1992-93. The BIFR sanctioned a rehabilitation package for revival of the Company, the successful implementation of which enabled the VIL to turn its net worth positive. Later on the BIFR declared the company as 'no longer sick' in May, 2003. Government of Karnataka has come forward to identify and allocates 38 acres of land to the Company in and around Tarikere to meet the future expansion plans of the company.

The Company is planning to explore the opportunities to supply various casting requirements to customers other than mining & construction business of BEML. Accordingly, Defence business related High Manganese steel castings like Track Link Assembly for T-72 Tanks and other Defence Public Sector Units like M/s Mishra Dhatu Nigam Limited, etc. are planned for development and production to improve the performance level of the Company.

VIGNYAN INDUSTRIES LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	400	400	400
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	279	279	279
(b) Reserves & Surplus	263	534	452
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	542	813	731
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	190
(b) Deferred tax liabilities (Net)	133	91	157
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	133	91	347
(4) Current Liabilities			
(a) Short Term Borrowings	152	377	436
(b) Trade Payables	305	371	392
(c) Other current liabilities	1428	1022	309
(d) Short-term provisions	154	130	142
Total Current Liabilities 4(a) to 4(d)	2039	1900	1279
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2714	2804	2357
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1657	1655	1652
(ai) Accumulated Depreciation, Depletion & Amortisation	671	594	518
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	986	1061	1134
(c) Capital work in progress	0	9	9
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	175	96	90
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1161	1166	1233
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	1482	1503	895
(c) Trade Recievables	1	4	0
(d) Cash & Bank Balance	1	1	0
(e) Short-term Loans & Advances	64	126	225
(f) Other Current Assets	5	4	4
Total Current Assets (a+b+c+d+e+f)	1553	1638	1124
TOTAL ASSETS (1+2)	2714	2804	2357
Important Indicators			
(i) Investment	279	279	469
(ii) Capital Employed	542	813	921
(iii) Net Worth	542	813	731
(iv) Net Current Assets	-486	-262	-155
(v) Cost of Sales	2693	3411	3176
(vi) Net Value Added (at market price)	841	1090	631
(vii) Total Regular Employees (Nos.)	146	165	179
(viii) Avg. Monthly Emoluments per Employee(₹)	33276	33434	26304

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	2747	3921	3384
Less : Excise Duty	297	388	316
Revenue from Operations (Net)	2450	3533	3068
(II) Other Income	61	9	18
(III) Total Revenue (I+II)	2511	3542	3086
(IV) Expenditure on:			
(a) Cost of materials consumed	1312	2315	1893
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	180	-609	-186
(d) Stores & Spares	0	0	0
(e) Power & Fuel	246	487	452
(f) Salary, Wages & Benefits/Employees Expense	583	662	565
(g) Other Operating/direct/manufacturing Expenses	20	177	210
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	275	302	165
Total Expenditure (IV (a to j)	2616	3334	3099
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-105	208	-13
(VI) Depreciation, Depletion & Amortisation	77	77	77
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-182	131	-90
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	46	66	70
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	46	66	70
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-228	65	-160
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-228	65	-160
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-228	65	-160
(XV) TAX PROVISIONS	43	-17	13
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-271	82	-173
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-271	82	-173
Financial Ratios			
(i) Sales : Capital Employed	452.03	434.56	333.12
(ii) Cost of Sales : Sales	109.92	96.55	103.52
(iii) Salary/Wages : Sales	23.8	18.74	18.42
(iv) Net Profit : Net Worth	-50	10.09	-23.67
(v) Debt : Equity	0	0	0.68
(vi) Current Ratio	0.76	0.86	0.88
(vii) Trade Recievables : Sales	0.04	0.11	0
(viii) Total Inventory : Sales	60.49	42.54	29.17

WAPCOS Ltd.

5th Floor Kalish, 26 Kasturba Gandhi Marg, New Delhi.110 001
www.wapcos.gov.in

The Company

WAPCOS Limited incorporated on 26th June, 1969 under the Companies Act, 1956. It is a “MINI RATNA-I” Schedule-B Public Sector Enterprise under the aegis of the Ministry of Water Resources with 100% shareholding by the Government of India. The Company employed 559 regular employees (443 Executives and 116 Non-Executives) as on 31.3.2013. Its registered and corporate office is at New Delhi.

Vision / Mission

To be a Premier Consultancy Organisation recognised as a Brand in Water, Power and Infrastructure Development for Total Project Solutions in India and Abroad.

Sustained Profitable Growth, Excellence in Performance, Use of State-of-the-art Technical Expertise, Innovativeness and Capacity Building to Meet Society’s Needs Globally.

Industrial / Business Operations

WAPCOS 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.

Constant liaison is being maintained with EXIM Bank for more projects under Government of India Lines of Credit to friendly developing Countries. Strong and strategic linkages have been established in prospective areas and constant follow-up is being maintained to bag projects funded by various International Funding Agencies such as World Bank, Asian Development Bank, African Development Bank, Japan Bank for International Cooperation and United Nations Office for Project Services. WAPCOS has 5 Regional Offices and 29 Field Offices in India.

Performance Highlights

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

Main Segments	Unit	Performance during		
		2012-13	2011-12	2010-11
Gross Income for projects in Water Resources, Power and Infrastructure Development	₹in crore	567.25	354.36	351.18

Total Revenue of the company registered an increase of ₹ 215.21 crore during 2012-13 which went up to ₹ 590.22 crore in 2012-13 from ₹ 375.01 crore during 2011-12 due to increase in income from projects. The profit of the company has gone up by ₹ 6.07 crore to ₹ 57.32 crore in 2012-13, from ₹ 51.25 crore in previous year due to intense focus on Business Development, Project Implementation and Customer Satisfaction.

The current ratio of company is at 1.4:1 during 2012-13 as against 1.48:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

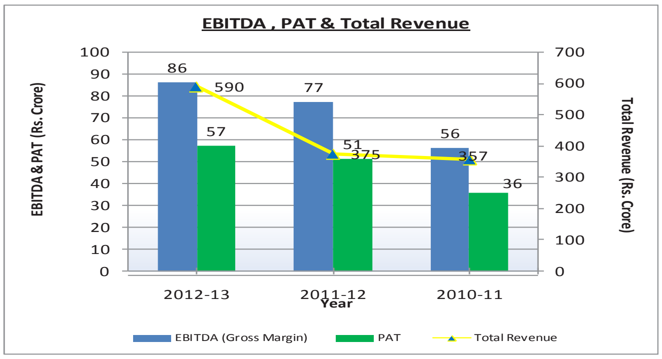


Fig. 1

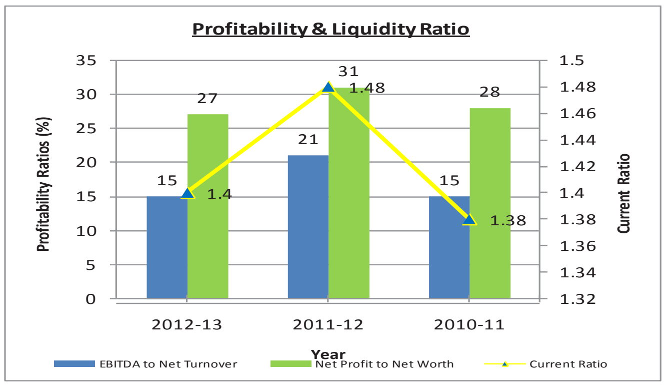


Fig. 2

Strategic issues

WAPCOS has also been venturing into newer fields such as Software Development, City Development Plans, Financial Management System, Technical Education, Quality Control and Construction Supervision, Roads & Bridges. The Company has amended its Memorandum of Association to provide concept to commissioning services for development projects in India and Abroad.

The Company forayed and forged ahead to secure new business in countries like Afghanistan, Bangladesh, Bhutan, Burundi, Cambodia, Central African Republic, Chad, DR Congo, Ethiopia, Ghana, Kenya, Lao PDR, Maldives, Mozambique, Myanmar, Nepal, Nigeria, Rwanda, Sri Lanka, Swaziland, Sierra Leone, Sudan, Tanzania, Yemen and Zimbabwe by virtue of which WAPCOS increased its presence in many countries and also facilitated strengthening of bilateral relations between India and other countries.

WAPCOS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1000	300	200
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	800	300	200
(ii) Others	0	0	0
(b) Reserves & Surplus	19974	16157	12369
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	20774	16457	12569
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	3264	2334	1808
(d) Long-term provisions	1746	1450	1372
Total Non-Current Liabilities 3(a) to 3(d)	5010	3784	3180
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	20008	11275	11875
(c) Other current liabilities	19121	16344	8705
(d) Short-term provisions	7793	4132	4582
Total Current Liabilities 4(a) to 4(d)	46922	31751	25162
TOTAL EQUITY & LIABILITIES (1+2+3+4)	72706	51992	40911
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	2063	1766	1587
(ai) Accumulated Depreciation, Depletion & Amortisation	853	745	697
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1210	1021	890
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	4	4	4
(f) Deferred Tax Assets (Net)	809	665	652
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	4769	3447	4537
Total Non-Current Assets (b+c+d+e+f+g+h)	6792	5137	6083
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	301
(c) Trade Recievables	22733	19826	16782
(d) Cash & Bank Balance	28320	16690	10312
(e) Short-term Loans & Advances	14651	10197	7343
(f) Other Current Assets	210	142	90
Total Current Assets (a+b+c+d+e+f)	65914	46855	34828
TOTAL ASSETS (1+2)	72706	51992	40911
Important Indicators			
(i) Investment	800	300	200
(ii) Capital Employed	20774	16457	12569
(iii) Net Worth	20774	16457	12569
(iv) Net Current Assets	18992	15104	9666
(v) Cost of Sales	50516	29861	30178
(vi) Net Value Added (at market price)	21262	18378	13674
(vii) Total Regular Employees (Nos.)	559	539	514
(viii) Avg. Monthly Emoluments per Employee(₹)	145215	123315	103794

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	56725	35436	35118
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	56725	35436	35118
(II) Other Income	2297	2065	568
(III) Total Revenue (I+II)	59022	37501	35686
(IV) Expenditure on:			
(a) Cost of materials consumed	18158	10044	11506
(b) Purchase of stock-in-trade	0	301	3896
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	88	65	54
(f) Salary, Wages & Benefits/Employees Expense	9741	7976	6402
(g) Other Operating/direct/manufacturing Expenses	16245	6663	4462
(h) Rent, Royalty & Cess	519	509	417
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	5482	4199	3349
Total Expenditure (IV (a to j)	50387	29757	30086
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	8635	7744	5600
(VI) Depreciation, Depletion & Amortisation	129	104	92
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	8506	7640	5508
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	8506	7640	5508
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	8506	7640	5508
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	8506	7640	5508
(XV) TAX PROVISIONS	2774	2515	1890
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	5732	5125	3618
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	5732	5125	3618
Financial Ratios			
(i) Sales : Capital Employed	273.06	215.32	279.4
(ii) Cost of Sales : Sales	89.05	84.27	85.93
(iii) Salary/Wages : Sales	17.17	22.51	18.23
(iv) Net Profit : Net Worth	27.59	31.14	28.79
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.4	1.48	1.38
(vii) Trade Recievables : Sales	40.08	55.95	47.79
(viii) Total Inventory : Sales	0	0	0.86

Western Coalfields Limited

Coal Estate, Civil Lines, Nagpur Maharashtra – 440 001
www.westerncoal.nic.in

The Company

Western Coalfields Limited (WCL) was incorporated on 29.10.1975 after re-organization of the nationalised Coal Industry with an objective to produce coal efficiently and economically with due regard to safety, conservation and quality. Keeping in view the tremendous growth of the company, it was bifurcated into South Eastern Coalfields Limited and WCL w.e.f. 1.1.1986.

Western Coalfields Limited is a schedule - 'B' Miniratna CPSE in Coal & Lignite sector under the administrative control of Ministry of Coal, having its Registered and Corporate offices at Nagpur, Maharashtra. The company employed 54960 regular employees (Executives 2868, Non-executives 52092) as on 31.3.2013. WCL is a 100% subsidiary of Coal India Ltd.

Vision / Mission

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

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

Industrial / Business Operations

WCL is involved in production / extraction of raw coal from 82 operating Coal mines in Nagpur, Chandrapur and Yeotmal districts of Maharashtra and Betul and Chhindwara south west districts of Madhya Pradesh. Out of 82 mines, 39 are Opencast Mines (OCM), 42 Underground Mines (UGM) and 1 are Mixed Mines. The Company has 10 field areas (3 at Madhya Pradesh & 7 at Maharashtra).

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Total Coal	Million Tonnes	42.287	43.110	43.654
Underground Mines	Million Tonnes	8.200	8.390	8.704
Opencast Mines	Million Tonnes	34.087	34.720	34.950
Over Burden Removal (OBR)	Million Tonnes	113.69	122.49	115.82
Off Take	Million Tonnes	41.546	41.967	42.560
Capacity Utilization	%	99.74	107.02	96.33

Total Revenue of the company registered a reduction of ₹ 7.77 crore during 2012-13, which went down to ₹ 7422.93 crore in 2012-13 from ₹ 7430.70 crore in 2011-12 due to the factors such as delay in acquisition/physical possession of land, forestry clearances, lease renewal and adverse geo-mining conditions. However, the profit of the company has gone up by ₹ 17.59 crore to ₹ 324.30 crore in 2012-13, from ₹ 306.71 crore in previous year due to decrease in the deprecation, financial cost and tax provisions.

The current ratio of company is at 2.49:1 during 2012-13 as against 2.39:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

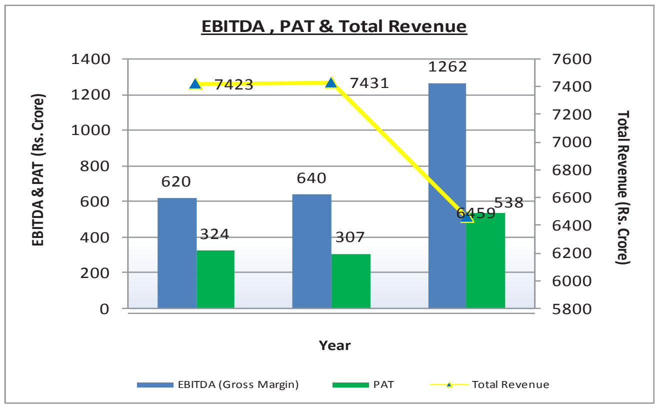


Fig. 1

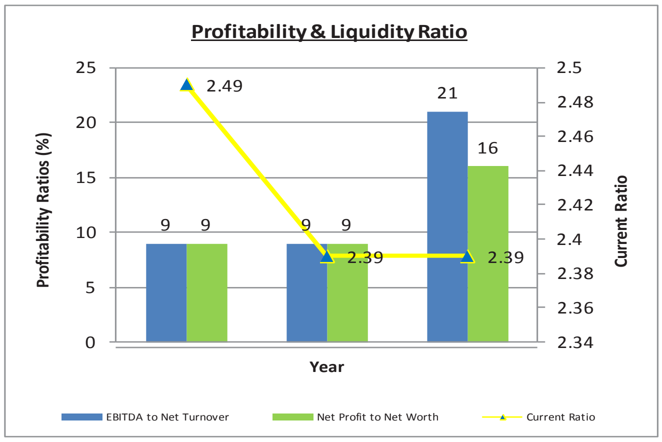


Fig. 2

Strategic issue

At present, WCL is operating 32 Ongoing Projects/Schemes with a sanctioned capacity of 32.181 MTY and capital of Rs. 1487.167 crores, out of which, 20 projects have contributed 17.0686 million tones of coal production during the year 2012-13. For sustaining production levels, company has planned 22 Projects during XII Plan period with a capacity of 24.03 MTY, and initial capital of Rs. 6415.64 crores.

Total 38 projects have been approved till FY 2012-13 on Cost Plus Basis, that is to yield requisite 12% IRR, out of which Coal Supply Agreements for 12 projects have already been signed. 5 projects, namely Sharda UG, Harradol UG, Dhankasa UG, DhuptalaOC(Sasti UG to OC) and Dinesh OC were offered to MAHAGENCO and MPPGCL on cost plus basis prior to issuance of MoC guideline dated 07/10/2008. "In Principle" consent has been received from these State power utilities and Coal Supply Agreements are under finalization.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	80000	80000	80000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	29710	29710	29710
(b) Reserves & Surplus	316292	306629	297348
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	346002	336339	327058
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	6831	8591	8889
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	170	25	11
(d) Long-term provisions	344490	327279	215578
Total Non-Current Liabilities 3(a) to 3(d)	351491	335895	224478
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	8201	9132	6660
(c) Other current liabilities	173451	210658	154732
(d) Short-term provisions	113988	89770	73753
Total Current Liabilities 4(a) to 4(d)	295640	309560	235145
TOTAL EQUITY & LIABILITIES (1+2+3+4)	993133	981794	786681
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	449304	449039	429458
(ai) Accumulated Depreciation, Depletion & Amortisation	285364	288424	276951
(aii) Accumulated Impairment	10177	10401	10070
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	153763	150214	142437
(c) Capital work in progress	6171	7456	7134
(d) Intangible assets under developmet	25261	21444	22050
(e) Non-Current Investments	8023	9627	12836
(f) Deferred Tax Assets (Net)	57844	45572	35013
(g) Long Term Loans and Advances	5612	6199	5821
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	256674	240512	225291
(2) Current Assets			
(a) Current Investments	45014	3209	3209
(b) Inventories	66733	57060	43709
(c) Trade Recievables	47127	1397	2520
(d) Cash & Bank Balance	424383	550340	406378
(e) Short-term Loans & Advances	110450	86070	70454
(f) Other Current Assets	42752	43206	35120
Total Current Assets (a+b+c+d+e+f)	736459	741282	561390
TOTAL ASSETS (1+2)	993133	981794	786681
Important Indicators			
(i) Investment	36541	38301	38599
(ii) Capital Employed	352833	344930	335947
(iii) Net Worth	346002	336339	327058
(iv) Net Current Assets	440819	431722	326245
(v) Cost of Sales	699110	698662	538523
(vi) Net Value Added (at market price)	558494	521952	429087
(vii) Total Regular Employees (Nos.)	54960	56989	59043
(viii) Avg. Monthly Emoluments per Employee(₹)	65145	58360	39210

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	720551	712302	602533
Less : Excise Duty	50036	37301	3106
Revenue from Operations (Net)	670515	675001	599427
(II) Other Income	71778	68069	46478
(III) Total Revenue (I+II)	742293	743070	645905
(IV) Expenditure on:			
(a) Cost of materials consumed	99824	92026	86343
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-8931	-12896	-12960
(d) Stores & Spares	0	0	0
(e) Power & Fuel	33020	28194	25920
(f) Salary, Wages & Benefits/Employees Expense	429643	399106	277812
(g) Other Operating/direct/manufacturing Expenses	98164	59932	56569
(h) Rent, Royalty & Cess	3487	1220	1243
(i) Loss on sale of Assets/Investments	9	3	8
(j) Other Expenses	22955	111515	84780
Total Expenditure (IV (a to j)	680266	679100	519715
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	62027	63970	126190
(VI) Depreciation, Depletion & Amortisation	1758919078	18213	
(VII) Impairment	1264	487	603
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	43174	44405	107374
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	287	320	330
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	287	320	330
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	42887	44085	107044
(XI) Exceptional Items	0	35	246
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	42887	44050	106798
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	42887	44050	106798
(XV) TAX PROVISIONS	10456	13378	52966
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	32431	30672	53832
(XVII) Profit/Loss from discontinuing operations	-1	-1	-1
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	-1	-1	-1
(XX) Profit/Loss for the period (XVI+XIX)	32430	30671	53831
Financial Ratios			
(i) Sales : Capital Employed	190.04	195.69	178.43
(ii) Cost of Sales : Sales	104.26	103.51	89.84
(iii) Salary/Wages : Sales	64.08	59.13	46.35
(iv) Net Profit : Net Worth	9.37	9.12	16.46
(v) Debt : Equity	0.23	0.29	0.3
(vi) Current Ratio	2.49	2.39	2.39
(vii) Trade Recievables : Sales	7.03	0.21	0.42
(viii) Total Inventory : Sales	9.95	8.45	7.29

Air India Air Transport Services Limited

Airlines House, 113 Gurudwara Rakabgunj Road, New Delhi-3
www.airindia.in

The Company

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

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

Vision / Mission

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

Industrial / Business Operations

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

Performance Highlights

The company has provided provisional figures. The physical performances of the company for last three years are given below:

Main Services	Unit	Performance during		
		2012-13	2011-12	2010-11
Handling Services	in crore	N.A.	60.36	48.36

Total Revenue of the company registered an increase of ₹ 13.40 crore during 2012-13, which went up to ₹ 74.30 crore in 2012-13 from ₹ 60.90 crore in 2011-12 due to increase in operating income. However, the loss of the company has gone up by ₹ 1.03 crore to ₹ (-) 1.29 crore in 2012-13, from ₹ (-) 0.26 crore in previous year due to increase in Salary, Wages & Benefits/Employees Expense.

The current ratio of company is at 0.24:1 during 2012-13 as against 0.48:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

AIR INDIA AIR TRANSPORT SERVICES LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	10000	10000	10000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	5	5	5
(b) Reserves & Surplus	-425	-296	-270
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-420	-291	-265
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	285	90	63
Total Non-Current Liabilities 3(a) to 3(d)	285	90	63
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	547	658	728
(c) Other current liabilities	642	902	460
(d) Short-term provisions	2	2	0
Total Current Liabilities 4(a) to 4(d)	1191	1562	1188
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1056	1361	986
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1	1	1
(ai) Accumulated Depreciation, Depletion & Amortisation	0	0	0
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1	1	1
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	2	2	36
(g) Long Term Loans and Advances	766	599	489
(h) Other Non-Current Assets	0	6	6
Total Non-Current Assets (b+c+d+e+f+g+h)	769	608	532
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	158	701	431
(d) Cash & Bank Balance	116	36	9
(e) Short-term Loans & Advances	0	0	0
(f) Other Current Assets	13	16	14
Total Current Assets (a+b+c+d+e+f)	287	753	454
TOTAL ASSETS (1+2)	1056	1361	986
Important Indicators			
(i) Investment	5	5	5
(ii) Capital Employed	-420	-291	-265
(iii) Net Worth	-420	-291	-265
(iv) Net Current Assets	-904	-809	-734
(v) Cost of Sales	7559	6058	4947
(vi) Net Value Added (at market price)	6419	4881	3136
(vii) Total Regular Employees (Nos.)	0	0	1683
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0	14320

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	7430	6090	4860
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	7430	6090	4860
(II) Other Income	0	0	0
(III) Total Revenue (I+II)	7430	6090	4860
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	5783	4289	2892
(g) Other Operating/direct/manufacturing Expenses	0	0	0
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	1776	1769	2055
Total Expenditure (IV (a to j)	7559	6058	4947
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-129	32	-87
(VI) Depreciation, Depletion & Amortisation	0	0	0
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-129	32	-87
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-129	32	-87
(XI) Exceptional Items	0	22	-33
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-129	10	-54
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-129	10	-54
(XV) TAX PROVISIONS	0	36	-36
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-129	-26	-18
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-129	-26	-18
Financial Ratios			
(i) Sales : Capital Employed	-1769.05	-2092.78	-1833.96
(ii) Cost of Sales : Sales	101.74	99.47	101.79
(iii) Salary/Wages : Sales	77.83	70.43	59.51
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0.24	0.48	0.38
(vii) Trade Recievables : Sales	2.13	11.51	8.87
(viii) Total Inventory : Sales	0	0	0

2012-13 PROVISIONAL

Air India Charters Limited

21st Floor, Air India Building, Nariman Point, Mumbai, Maharashtra - 400 021
www.airindia.in

The Company

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

AICL is an un-categorised CPSE in Transport Services sector under the administrative control of M/o Civil Aviation. The company employed 277 regular employees (Executives 65 & Non-Executives 212) as on 31.3.2013. Its Registered and Corporate offices are at Mumbai, Maharashtra. AICL is a wholly owned subsidiary of Air India Ltd.

Industrial / Business Operations

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

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

Performance Highlights

The company has provided provisional figures. The physical performances of the company for last three years are given below:

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Passenger Revenue	Rs. in Crore	N.A.	1773.12	1673.04
Cargo Revenue	Rs. in Crore	N.A.	19.25	17.29
Mail Revenue	Rs. in Crore	N.A.	0.22	0.31

Total Revenue of the company registered an increase of ₹ 176.52 crore during 2012-13, which went up to ₹ 1557.45 crore in 2012-13 from ₹ 1380.93 crore in 2011-12. The losses of the company has gone down by ₹ 302.90 crore to ₹ (-) 299.60 crore in 2012-13, from ₹ (-) 602.50 crore in previous year due to decrease in the operating expenses and increase in the sales turnover.

The current ratio of company is at 0.05:1 during 2012-13 as against 0.04:1in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

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

AIR INDIA CHARTERS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	3000	3000	3000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	3000	3000	3000
(b) Reserves & Surplus	-197157	-166988	-106529
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-194157	-163988	-103529
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	230957	230579	232500
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	378	378	324
Total Non-Current Liabilities 3(a) to 3(d)	231335	230957	232824
(4) Current Liabilities			
(a) Short Term Borrowings	227992	105175	103919
(b) Trade Payables	60000	51770	32859
(c) Other current liabilities	33880	149309	94602
(d) Short-term provisions	15	15	5
Total Current Liabilities 4(a) to 4(d)	321887	306269	231385
TOTAL EQUITY & LIABILITIES (1+2+3+4)	359065	373238	360680
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	430921	428982	398192
(ai) Accumulated Depreciation, Depletion & Amortisation	102029	81302	60646
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	328892	347680	337546
(c) Capital work in progress	0	0	30
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	2906	2594	2282
(h) Other Non-Current Assets	11396	9214	7032
Total Non-Current Assets (b+c+d+e+f+g+h)	343194	359488	346890
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	6352	5353	4354
(c) Trade Recievables	5665	4759	3853
(d) Cash & Bank Balance	3135	2919	4990
(e) Short-term Loans & Advances	715	715	590
(f) Other Current Assets	4	4	3
Total Current Assets (a+b+c+d+e+f)	15871	13750	13790
TOTAL ASSETS (1+2)	359065	373238	360680
Important Indicators			
(i) Investment	233957	233579	235500
(ii) Capital Employed	36800	66591	128971
(iii) Net Worth	-194157	-163988	-103529
(iv) Net Current Assets	-306016	-292519	-217595
(v) Cost of Sales	160245	171569	152929
(vi) Net Value Added (at market price)	12919	-24169	-8119
(vii) Total Regular Employees (Nos.)	277	277	277
(viii) Avg. Monthly Emoluments per Employee(₹)	288809	279994	291727

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	155725	137781	131142
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	155725	137781	131142
(II) Other Income	20	312	3971
(III) Total Revenue (I+II)	155745	138093	135113
(IV) Expenditure on:			
(a) Cost of materials consumed	0	94730	72041
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	4000	2940	0
(e) Power & Fuel	81266	20	21
(f) Salary, Wages & Benefits/Employees Expense	9600	9307	9697
(g) Other Operating/direct/manufacturing Expenses	30080	33078	34100
(h) Rent, Royalty & Cess	7819	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	6480	67	18091
Total Expenditure (IV (a to j)	139245	140142	133950
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	16500	-2049	1163
(VI) Depreciation, Depletion & Amortisation	21000	31427	18979
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-4500	-33476	-17816
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	7200	0	0
(c) Others	18260	26774	21353
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	25460	26774	21353
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-29960	-60250	-39169
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-29960	-60250	-39169
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-29960	-60250	-39169
(XV) TAX PROVISIONS	0	0	-47
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-29960	-60250	-39122
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-29960	-60250	-39122
Financial Ratios			
(i) Sales : Capital Employed	423.17	206.91	101.68
(ii) Cost of Sales : Sales	102.9	124.52	116.61
(iii) Salary/Wages : Sales	6.16	6.75	7.39
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	76.99	76.86	77.5
(vi) Current Ratio	0.05	0.04	0.06
(vii) Trade Recievables : Sales	3.64	3.45	2.94
(viii) Total Inventory : Sales	4.08	3.89	3.32

2012-13 PROVISIONAL

Air India Ltd.

Airlines House, 113, Gurudwara Rakabgn Road, New Delhi – 110 001
www.airindia.in

The Company

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

Air India is a Schedule-'A' CPSE in Transport Services sector under the administrative control of the M/o Civil Aviation with 100% shareholding by the Government of India. The company employed 27985 regular employees (Executives 6279 & Non-Executives 21706) as on 31.3.2013. Its registered office is at New Delhi and corporate office is at Mumbai, Maharashtra.

Industrial / Business Operations

The company provides domestic and international air transport services within India as also across the globe. The aircraft fleet of the company consists of Airbus and Boeing aircraft such as A-319, A-320, A-321, B-777 and B-787. Air India comprises six Strategic Business Units (SBUs) comprising Passenger; Cargo; Ground Handling Services; Low Cost Carrier (LCCs); MRO (Airframes and Engines / Components); and Related Business. The merged entity also has a Corporate Services Group. The company operates from 5 regional and 4 offices abroad.

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

Performance Highlights

The company has provided only provisional financial information. The physical performances of the company for three years as available are given below:

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Scheduled Traffic	Rs. in Crore	N.A.	12364.18	11457.00
Non Scheduled Traffic	Rs. in Crore	N.A.	1189.75	1239.48
Handling, Servicing & Incidental Revenue	Rs. in Crore	N.A.	1121.37	1279.55

Total Revenue of the company registered an increase of ₹ 1416.27 crore during 2012-13, which went up to ₹ 16130.08 crore in 2012-13 from ₹ 14713.81 crore in 2011-12 due to increase in the sale turnover. The loss of the company has also gone down by ₹ 2361.19 crore to (-) 5198.55 crore in 2012-13, from ₹ (-) 7559.74 crore in previous year due to decrease in the operating expenditure & financial cost.

The current ratio of company is at 0.24:1 during 2012-13 as against 0.16:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

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

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

AIR INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1100000	1100000	500005
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	934500	334500	214500
(ii) Others	0	0	0
(b) Reserves & Surplus	-2498672	-1978817	-1227379
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-1564172	-1644317	-1012879
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	3982205	3062205	1758121
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	6000	5815	5610
(d) Long-term provisions	150961	134592	126844
Total Non-Current Liabilities 3(a) to 3(d)	4139166	3202612	1890575
(4) Current Liabilities			
(a) Short Term Borrowings	570000	1281951	2354901
(b) Trade Payables	710000	750468	416729
(c) Other current liabilities	600000	653101	422965
(d) Short-term provisions	25000	23346	17838
Total Current Liabilities 4(a) to 4(d)	1905000	2708866	3212433
TOTAL EQUITY & LIABILITIES (1+2+3+4)	4479994	4267161	4090129
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	3105912	3128813	3071264
(ai) Accumulated Depreciation, Depletion & Amortisation	0	0	0
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	3105912	3128813	3071264
(c) Capital work in progress	428500	196441	184161
(d) Intangible assets under developmet	0	10096	5442
(e) Non-Current Investments	13430	13430	13205
(f) Deferred Tax Assets (Net)	284252	284252	284252
(g) Long Term Loans and Advances	186400	198190	110924
(h) Other Non-Current Assets	4000	4156	936
Total Non-Current Assets (b+c+d+e+f+g+h)	4022494	3835378	3670184
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	95000	90726	67596
(c) Trade Recievables	202500	184913	215151
(d) Cash & Bank Balance	45000	43101	41544
(e) Short-term Loans & Advances	35000	33647	23577
(f) Other Current Assets	80000	79396	72077
Total Current Assets (a+b+c+d+e+f)	457500	431783	419945
TOTAL ASSETS (1+2)	4479994	4267161	4090129
Important Indicators			
(i) Investment	4916705	3396705	1972621
(ii) Capital Employed	2418033	1417888	745242
(iii) Net Worth	-1564172	-1644317	-1012879
(iv) Net Current Assets	-1447500	-2277083	-2792488
(v) Cost of Sales	1906463	1974504	1805987
(vi) Net Value Added (at market price)	79061	49331	76794
(vii) Total Regular Employees (Nos.)	27985	28005	28085
(viii) Avg. Monthly Emoluments per Employee(₹)	98960	106131	111314

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	1607798	1467530	1397603
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	1607798	1467530	1397603
(II) Other Income	5210	3851	8598
(III) Total Revenue (I+II)	1613008	1471381	1406201
(IV) Expenditure on:			
(a) Cost of materials consumed	75145	18365	32115
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	29758	59091
(e) Power & Fuel	830400	851167	611206
(f) Salary, Wages & Benefits/Employees Expense	332328	356665	375149
(g) Other Operating/direct/manufacturing Expenses	385610	415338	428134
(h) Rent, Royalty & Cess	0	13102	9693
(i) Loss on sale of Assets/Investments	0	6895	2093
(j) Other Expenses	111680	130426	121589
Total Expenditure (IV (a to j)	1735163	1821716	1639070
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-122155	-350335	-232869
(VI) Depreciation, Depletion & Amortisation	171300	159683	169010
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-293455	-510018	-401879
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	98700	71595	102750
(c) Others	249000	292954	221329
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	347700	364549	324079
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-641155	-874567	-725958
(XI) Exceptional Items	0	-92241	-19474
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-641155	-782326	-706484
(XIII) Extra-Ordinary Items	-121300	-26557	-20087
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-519855	-755769	-686397
(XV) TAX PROVISIONS	0	205	120
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-519855	-755974	-686517
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-519855	-755974	-686517
Financial Ratios			
(i) Sales : Capital Employed	66.49	103.5	187.54
(ii) Cost of Sales : Sales	118.58	134.55	129.22
(iii) Salary/Wages : Sales	20.67	24.3	26.84
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	4.26	9.15	8.2
(vi) Current Ratio	0.24	0.16	0.13
(vii) Trade Recievables : Sales	12.59	12.6	15.39
(viii) Total Inventory : Sales	5.91	6.18	4.84

2012-13 PROVISIONAL

Airline Allied Services Limited

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

The Company

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

AASL is a Schedule-'C' CPSE in Transport Services sector under the administrative control of M/o Civil Aviation. It is a 100% subsidiary of Air India Limited. The company employed 980 regular employees as on 31.3.2013. Its Registered and Corporate offices are at New Delhi.

Industrial / Business Operations

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

Performance Highlights

The company has provided provisional figures. The physical performances of the company for last three years are given below:

Main Services	Unit	Performance during		
		2012-13	2011-12	2010-11
Passenger Revenue	Rs. in Crore	N.A.	220.33	227.98
Charter Revenue	Rs. in Crore	N.A.	3.22	48.19
Cargo Revenue	Rs. in Crore	N.A.	2.33	2.59
Mail Revenue	Rs. in Crore	N.A.	0.46	10.08

Total Revenue of the company registered a reduction of ₹ 59.30 crore during 2012-13, which went down to ₹ 235.91 crore in 2012-13 from ₹ 295.21 crore in 2011-12. The losses of the company has gone up by ₹ 66.71 crore to ₹ (-) 181.45 crore in 2012-13, from ₹ (-) 114.74 crore in previous year due to decrease in the revenue from operations and other income.

The current ratio of company is at 0.06:1 during 2012-13 as against 0.12:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

AIRLINE ALLIED SERVICES LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	500	500	500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	225	225	225
(b) Reserves & Surplus	-87908	-69763	-58289
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-87683	-69538	-58064
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	3229	3225	3194
(d) Long-term provisions	4016	4776	3544
Total Non-Current Liabilities 3(a) to 3(d)	7245	8001	6738
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	31405	20418	12670
(c) Other current liabilities	49054	45246	47240
(d) Short-term provisions	5684	5686	2121
Total Current Liabilities 4(a) to 4(d)	86143	71350	62031
TOTAL EQUITY & LIABILITIES (1+2+3+4)	5705	9813	10705
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	405	607	609
(ai) Accumulated Depreciation, Depletion & Amortisation	351	496	463
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	54	111	146
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	753	843	731
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	807	954	877
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	764	1102	1360
(c) Trade Recievables	3046	6317	7801
(d) Cash & Bank Balance	121	130	38
(e) Short-term Loans & Advances	967	1310	629
(f) Other Current Assets	0	0	0
Total Current Assets (a+b+c+d+e+f)	4898	8859	9828
TOTAL ASSETS (1+2)	5705	9813	10705
Important Indicators			
(i) Investment	225	225	225
(ii) Capital Employed	-87683	-69538	-58064
(iii) Net Worth	-87683	-69538	-58064
(iv) Net Current Assets	-81245	-62491	-52203
(v) Cost of Sales	40418	40879	38713
(vi) Net Value Added (at market price)	-13600	-6205	2799
(vii) Total Regular Employees (Nos.)	980	872	
(viii) Avg. Monthly Emoluments per Employee(₹)	34498	41925	0

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	21421	27241	33639
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	21421	27241	33639
(II) Other Income	2170	2280	2187
(III) Total Revenue (I+II)	23591	29521	35826
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	575	760	777
(e) Power & Fuel	11082	13883	11204
(f) Salary, Wages & Benefits/Employees Expense	4057	4387	4786
(g) Other Operating/direct/manufacturing Expenses	7895	19221	19779
(h) Rent, Royalty & Cess	0	170	168
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	16785	2417	1959
Total Expenditure (IV (a to j)	40394	40838	38673
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-16803	-11317	-2847
(VI) Depreciation, Depletion & Amortisation	24	41	40
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-16827	-11358	-2887
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	109	25
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	109	25
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-16827	-11467	-2912
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-16827	-11467	-2912
(XIII) Extra-Ordinary Items	1318	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-18145	-11467	-2912
(XV) TAX PROVISIONS	0	7	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-18145	-11474	-2912
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-18145	-11474	-2912
Financial Ratios			
(i) Sales : Capital Employed	-24.43	-39.17	-57.93
(ii) Cost of Sales : Sales	188.68	150.06	115.08
(iii) Salary/Wages : Sales	18.94	16.1	14.23
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0.06	0.12	0.16
(vii) Trade Recievables : Sales	14.22	23.19	23.19
(viii) Total Inventory : Sales	3.57	4.05	4.04

2012-13 PROVISIONAL

Airport Authority of India

Rajiv Gandhi Bhawan, Safdarjug Airport New Delhi – 110 003

www.aai.aero

The Company

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

AAI is a Schedule-'A' Miniratna CPSE in Transport Services sector under the administrative control of M/o Civil Aviation with 100% shareholding by the Government of India. The company employed 18573 regular employees (Executives 7604, Non-executives 10969) as on 31.3.2013. 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 125 airports consisting 68 operational airports(11 International Airports, 8 customs, 49 domestic), 26 civil enclaves (3 International Airports, 4 customs, 19 domestic) and 31 non operational domestic airports. In addition, AAI also provides CNS-ATM facilities at 09 other airports.

AAI have 7 JVs for airports at Delhi, Mumbai, Bengaluru, Hyderabad & Chandigarh which are handed over to Joint Venture Companies (JVCs)) namely Delhi International Airport Pvt. Ltd. (DIAL), Mumbai International Airport Pvt. Ltd. (MIAL), Bangalore International Airport Pvt. Ltd. (BIAL), Hyderabad International Airport Pvt. Ltd. (HIAL), Chandigarh International Airport Pvt. Ltd. (CHIAL), National Flying Training Institute Pvt. Ltd. (NFTI) and MIHAN India Pvt. Ltd. (MIHAN) with a shareholding of 26% in DIAL, MIAL, BIAL, HIAL and CHIAL and 49% in MIHAN and NFTI.

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

Performance Highlights

The company has provided provisional information. The physical performances of the company for last two years are given below:

Main Services	Unit	Performance during		
		2012-13	2011-12	2010-11
Aircraft Movements	Nos. in 000	N.A.	1545	1393
Cargo	000' Tonne	N.A.	2280	2348
Passengers Handled	No. in lacs	N.A.	1623	1434

Total Revenue of the company registered an increase of 1038.72 crore during 2012-13, which went up to ₹ 6917.38 crore in 2012-13 from ₹ 5878.66 crore in 2011-12. However, the profit of the company has gone down by ₹ 124.01 crore to ₹ 735 crore in 2012-13, from ₹ 859.01 crore in previous year due to increase in the operational expenditure & depreciation and tax provisions.

The current ratio of company is at 0.3:1 during 2012-13 as against 0.31:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

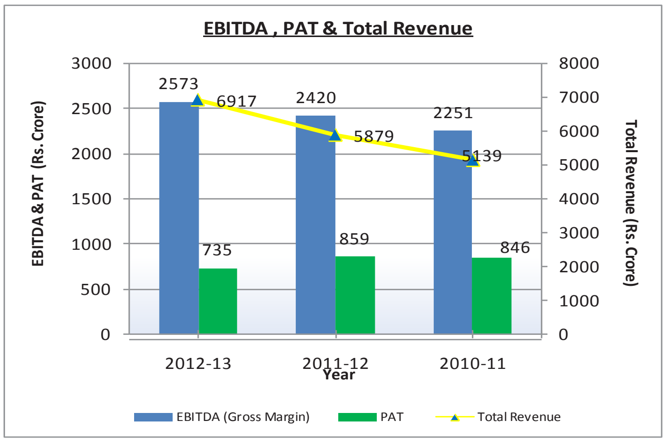


Fig. 1

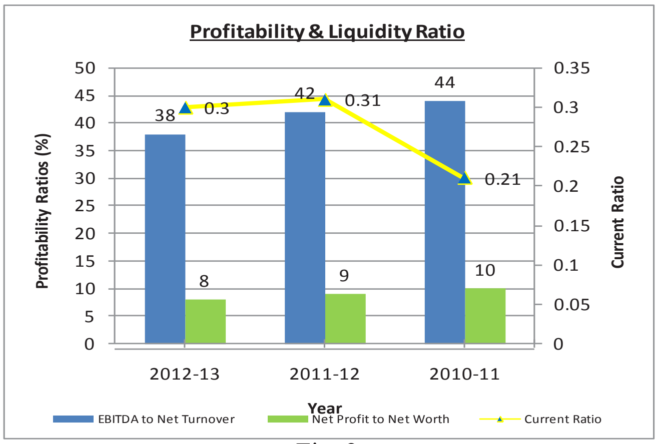


Fig. 2

Strategic issue

With new Terminals being commissioned in Tier 2 and Tier 3 cities in the country, the focus of the expansion of Civil Aviation has now shifted from the metro cities to these Tier 2 and Tier 3 cities in the country. AAI has plans to construct airports in the remote corners of the country and strive to upgrade the existing ones to international standards. AAI has brought in state of the art technology viz Satellite Based Navigation in the area of CNS – ATM.

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

AIRPORTS AUTHORITY OF INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	65656	65656	65561
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	65656	65656	65561
(ii) Others	0	0	0
(b) Reserves & Surplus	821163	815755	740177
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	886819	881411	805738
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	165719	146223	67524
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	82348	70819	71366
(d) Long-term provisions	44740	44767	44664
Total Non-Current Liabilities 3(a) to 3(d)	292807	261809	183554
(4) Current Liabilities			
(a) Short Term Borrowings	27000	68000	55000
(b) Trade Payables	0	0	0
(c) Other current liabilities	168109	139005	153955
(d) Short-term provisions	459226	411340	470994
Total Current Liabilities 4(a) to 4(d)	654335	618345	679949
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1833961	1761565	1669241
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1834679	1385717	1223869
(ai) Accumulated Depreciation, Depletion & Amortisation	911662	794774	687854
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	923017	590943	536015
(c) Capital work in progress	120555	439168	374752
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	109123	108631	97865
(f) Deferred Tax Assets (Net)	99996	82018	66736
(g) Long Term Loans and Advances	384800	348897	449760
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1637491	1569657	1525128
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	5536	9027	9263
(c) Trade Recievables	159398	151651	102199
(d) Cash & Bank Balance	8566	11374	10621
(e) Short-term Loans & Advances	0	0	0
(f) Other Current Assets	22970	19856	22030
Total Current Assets (a+b+c+d+e+f)	196470	191908	144113
TOTAL ASSETS (1+2)	1833961	1761565	1669241
Important Indicators			
(i) Investment	231375	211879	133085
(ii) Capital Employed	1052538	1027634	873262
(iii) Net Worth	886819	881411	805738
(iv) Net Current Assets	-457865	-426437	-535836
(v) Cost of Sales	554821	446901	378177
(vi) Net Value Added (at market price)	441107	375698	312627
(vii) Total Regular Employees (Nos.)	18573	18781	18243
(viii) Avg. Monthly Emoluments per Employee(₹)	114391	88721	75604

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	672551	569055	502771
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	672551	569055	502771
(II) Other Income	19187	18811	11150
(III) Total Revenue (I+II)	691738	587866	513921
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	4272	3871	2640
(e) Power & Fuel	25994	18049	15006
(f) Salary, Wages & Benefits/Employees Expense	254950	199952	165509
(g) Other Operating/direct/manufacturing Expenses	99918	93392	79390
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	49327	30628	26296
Total Expenditure (IV (a to j)	434461	345892	288841
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	257277	241974	225080
(VI) Depreciation, Depletion & Amortisation	120360	101009	89336
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	136917	140965	135744
(IX) Finance Cost			
(a) On Central Government Loans	320	10	224
(b) On Foreign Loans	0	0	3
(c) Others	2785	4461	888
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	3105	4471	1115
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	133812	136494	134629
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	133812	136494	134629
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	133812	136494	134629
(XV) TAX PROVISIONS	60312	50593	49990
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	73500	85901	84639
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	73500	85901	84639
Financial Ratios			
(i) Sales : Capital Employed	63.9	55.38	57.57
(ii) Cost of Sales : Sales	82.5	78.53	75.22
(iii) Salary/Wages : Sales	37.91	35.14	32.92
(iv) Net Profit : Net Worth	8.29	9.75	10.5
(v) Debt : Equity	2.52	2.23	1.03
(vi) Current Ratio	0.3	0.31	0.21
(vii) Trade Recievables : Sales	23.7	26.65	20.33
(viii) Total Inventory : Sales	0.82	1.59	1.84

2012-13 PROVISIONAL

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

Vanvikas Bhavan, Haddo, Port Blair, Andaman & Nicobar-744102

The Company

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

ANIFPDC is a Schedule-'C' CPSE in Agro Based Industries Sector under the administrative control of M/o Environment and Forests, Department of Forest with 100% shareholding by the Government of India.The company employed 1226 regular employees (Executives 25,Non-executives1201) as on 31.3.2013.Its Registered and Corporate offices are at Port Blair, Andaman and Nicobar.

Industrial / Business Operations

ANIFPDC is engaged in Oil Palm Plantation, harvesting of Fresh Fruit Bunches, transport the same to oil extraction unit, process FFB to produce Crude Palm Oil (CPO), marketing of CPO and other bi-products such as Kernel / Nut, Raw Rubber Sheet and other biproducts such as scrapo rubber etc. through its four operating units viz. Forestry Divisions (one each at Little Andaman and North Andaman), Oil Palm Division at Hut Bay, Little Andaman and Rubber Division at Katchal.

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

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Crude Palm Oil	MT	966	1570	702
Rubber	MT	NA	172	117

Total Revenue of the company registered a reduction of ₹ 1.69 crore during 2012-13, which went down to ₹ 8.03 crore in 2012-13 from ₹ 9.72 crore in 2011-12. However, the loss of the company has gone up by ₹ 3.75 crore to ₹ (-) 35.71 crore in 2012-13, from ₹ (-) 31.96 crore in previous year due to increase in the operating expenses& Financial cost and decrease in the sales turnover.

The current ratio of company is at 0.65:1 during 2012-13 as against 0.87:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issue

The forestry operations at both the divisions of ANIFPDC have been completely stopped due to the ban imposed by the Supreme Court of India vide its order dated 10th October, 2001 on felling naturally grown trees from the forests of Andaman & Nicobar which has adversely affected the physical and financial performance of the corporation. However the company has taken up new avenues like restaurant business, theme based tourism, research projects etc. There is a proposal for the taken over of the company by A&N Administration and the Government of India to settle all pending dues along with other concessions. The matter is under consideration of the Government.

ANDAMAN & NICOBAR ISL. FOREST & PLANT.DEV.CORP. LTD

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	600	600	600
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	359	359	359
(ii) Others	0	0	0
(b) Reserves & Surplus	-19176	-15604	-12408
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-18817	-15245	-12049
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	18479	15621	12955
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	18479	15621	12955
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	1041	647	560
(c) Other current liabilities	1221	486	396
(d) Short-term provisions	200	203	203
Total Current Liabilities 4(a) to 4(d)	2462	1336	1159
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2124	1712	2065
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1780	1771	1776
(ai) Accumulated Depreciation, Depletion & Amortisation	1265	1232	1200
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	515	539	576
(c) Capital work in progress	4	7	1
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	519	546	577
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	222	221	172
(c) Trade Recievables	93	162	209
(d) Cash & Bank Balance	980	483	790
(e) Short-term Loans & Advances	306	296	301
(f) Other Current Assets	4	4	16
Total Current Assets (a+b+c+d+e+f)	1605	1166	1488
TOTAL ASSETS (1+2)	2124	1712	2065
Important Indicators			
(i) Investment	18838	15980	13314
(ii) Capital Employed	-338	376	906
(iii) Net Worth	-18817	-15245	-12049
(iv) Net Current Assets	-857	-170	329
(v) Cost of Sales	2608	2602	2020
(vi) Net Value Added (at market price)	507	526	572
(vii) Total Regular Employees (Nos.)	1226	1295	1362
(viii) Avg. Monthly Emoluments per Employee(₹)	16199	13874	11741

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	475	710	311
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	475	710	311
(II) Other Income	328	262	371
(III) Total Revenue (I+II)	803	972	682
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-3	-50	-91
(d) Stores & Spares	43	66	39
(e) Power & Fuel	20	31	20
(f) Salary, Wages & Benefits/Employees Expense	2319	2156	1919
(g) Other Operating/direct/manufacturing Expenses	128	273	37
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	68	76	46
Total Expenditure (IV (a to j)	2575	2552	1970
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-1772	-1580	-1288
(VI) Depreciation, Depletion & Amortisation	33	50	50
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-1805	-1630	-1338
(IX) Finance Cost			
(a) On Central Government Loans	1759	1566	1354
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	1759	1566	1354
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-3564	-3196	-2692
(XI) Exceptional Items	7	0	9
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-3571	-3196	-2701
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-3571	-3196	-2701
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-3571	-3196	-2701
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0 0	0 0	0 0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	-3571	-3196	-2701
(XX) Profit/Loss for the period (XVI+XIX)			
Financial Ratios			
(i) Sales : Capital Employed	-140.53	188.83	34.33
(ii) Cost of Sales : Sales	549.05	366.48	649.52
(iii) Salary/Wages : Sales	488.21	303.66	617.04
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	51.47	43.51	36.09
(vi) Current Ratio	0.65	0.87	1.28
(vii) Trade Recievables : Sales	19.58	22.82	67.2
(viii) Total Inventory : Sales	46.74	31.13	55.31

2012-13 PROVISIONAL

Andrew Yule & Company Limited

Yule House, 8 DrRajenra Prasad Sarani, Kolkata-700 001
www.andrewyule.com

The Company

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

AYCL is a Schedule-"B" listed BIFR / BRPSE referred CPSE in Medium and Light Engineering sector (together with Tea producing and manufacturing business) under the administrative control of M/o. Heavy Industries and Public Enterprises D/o Heavy Industry with 93.00% shareholding by the Government. The company employed 15043 regular employees (Executives 237, Non-executives 14806) as on 31.3.2013. Its Registered Office is at Kolkata, West Bengal.

Vision / Mission

The Vision of the company is to reach a turnover of Rs.1000 crore by 2020 with expansion and diversion programme are being taken up.

The Mission of the Company is to carry out the business of manufacturing and selling of tea, transformers, industrial fans and switchgear items.

Industrial / Business Operations

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

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

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

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Black Tea	000 Kgs	10842	10557	10847
Transformer	KVA	624500	883810	563590
Regulators/ Rectifiers	KVA	88680	69428	76193

Total Revenue of the company registered an increase of ₹ 19.32 crore during 2012-13, which went up to ₹ 321.74 crore in 2012-13 from ₹ 302.42 crore in 2011-12. However, the profit of the company has gone down by ₹ 0.50 crore to ₹ 11.35 crore in 2012-13, from ₹ 11.85 crore in previous year due to marginal increase in operating revenue and corresponding increase in operating expenses.

The current ratio of company is at 1.09:1 during 2012-13 as against 1.05:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

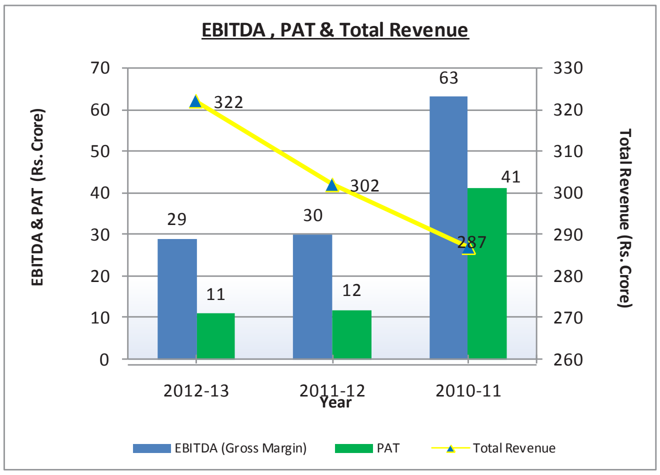


Fig. 1

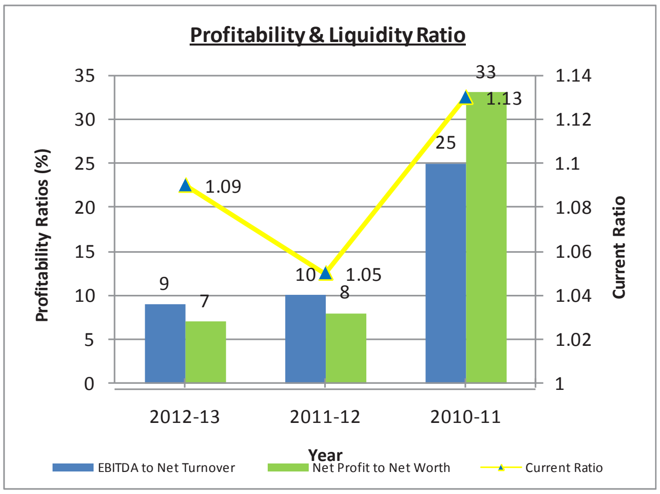


Fig. 2

Strategic issue

Andrew Yule & Company Limited (AYCL) is one of the Turnaround CPSE& has a positive net worth now after implementation of revival package. Rehabilitation Plan include interest free loan of ₹ 87.06 crore and formation of two subsidiary companies namely Yule Electrical and Yule Engineering by demerging Electrical and Engineering Divisions of the company.

ANDREW YULE & COMPANY LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	7500	7500	7500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	6086	6086	5936
(ii) Others	437	437	437
(b) Reserves & Surplus	8098	6945	5749
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	14621	13468	12122
(2) Share application money pending allotment	150	150	300
(3) Non-current Liabilities			
(a) Long Term Borrowings	6089	6851	9007
(b) Deferred tax liabilities (Net)	372	362	342
(c) Other Long-term liabilities	118	95	214
(d) Long-term provisions	973	1073	1039
Total Non-Current Liabilities 3(a) to 3(d)	7552	8381	10602
(4) Current Liabilities			
(a) Short Term Borrowings	2661	2606	868
(b) Trade Payables	6542	6070	5305
(c) Other current liabilities	13248	13098	12839
(d) Short-term provisions	1134	700	418
Total Current Liabilities 4(a) to 4(d)	23585	22474	19430
TOTAL EQUITY & LIABILITIES (1+2+3+4)	45908	44473	42454
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	24130	23922	23136
(ai) Accumulated Depreciation, Depletion & Amortisation	6605	6363	5987
(aii) Accumulated Impairment	155	136	136
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	17370	17423	17013
(c) Capital work in progress	521	331	313
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	865	863	861
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	756	1653	2037
(h) Other Non-Current Assets	590	529	361
Total Non-Current Assets (b+c+d+e+f+g+h)	20102	20799	20585
(2) Current Assets			
(a) Current Investments	2	2	2
(b) Inventories	3423	3396	3712
(c) Trade Recievables	9604	7581	4266
(d) Cash & Bank Balance	9038	10172	10897
(e) Short-term Loans & Advances	3535	2109	2832
(f) Other Current Assets	204	414	160
Total Current Assets (a+b+c+d+e+f)	25806	23674	21869
TOTAL ASSETS (1+2)	45908	44473	42454
Important Indicators			
(i) Investment	12762	13524	15680
(ii) Capital Employed	20860	20469	21429
(iii) Net Worth	14771	13618	12422
(iv) Net Current Assets	2221	1200	2439
(v) Cost of Sales	29754	27653	22764
(vi) Net Value Added (at market price)	15773	14141	16200
(vii) Total Regular Employees (Nos.)	15043	15017	15107
(viii) Avg. Monthly Emoluments per Employee(₹)	6633	5552	5262

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	32318	30195	25725
Less : Excise Duty	1203	1126	734
Revenue from Operations (Net)	31115	29069	24991
(II) Other Income	1059	1173	3671
(III) Total Revenue (I+II)	32174	30242	28662
(IV) Expenditure on:			
(a) Cost of materials consumed	8428	9239	6955
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	212	512	-163
(d) Stores & Spares	2014	1710	1435
(e) Power & Fuel	2216	1667	1692
(f) Salary, Wages & Benefits/Employees Expense	11973	10005	9539
(g) Other Operating/direct/manufacturing Expenses	4201	1027	827
(h) Rent, Royalty & Cess	230	203	64
(i) Loss on sale of Assets/Investments	4	0	22
(j) Other Expenses	0	2864	1992
Total Expenditure (IV (a to j)	29309	27227	22363
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	2865	3015	6299
(VI) Depreciation, Depletion & Amortisation	449	426	423
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	2416	2589	5876
(IX) Finance Cost			
(a) On Central Government Loans	0	691	503
(b) On Foreign Loans	0	0	0
(c) Others	1016	959	1237
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	1016	1650	1740
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1400	939	4136
(XI) Exceptional Items	0	-261	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1400	1200	4136
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1400	1200	4136
(XV) TAX PROVISIONS	265	15	4
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1135	1185	4132
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1135	1185	4132
Financial Ratios			
(i) Sales : Capital Employed	149.16	142.01	116.62
(ii) Cost of Sales : Sales	95.63	95.13	91.09
(iii) Salary/Wages : Sales	38.48	34.42	38.17
(iv) Net Profit : Net Worth	7.68	8.7	33.26
(v) Debt : Equity	0.91	1.03	1.35
(vi) Current Ratio	1.09	1.05	1.13
(vii) Trade Recievables : Sales	30.87	26.08	17.07
(viii) Total Inventory : Sales	11	11.68	14.85

Antrix Corporation Limited

Antriksh Bhavan, New BEL Road, Bangalore, Karnataka -560231
www.antrix.gov.in

The Company

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

ACL is a schedule – 'B' Miniratna CPSE in the Trading & Marketing sector under the administrative control of the Department of Space with 100% shareholding by Government of India. The company employed 68 regular employees (Executives 17 and Non-executives 51) as on 31.3.2013. It's registered and Corporate Office is at Bangalore, Karnataka

Vision/Mission

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

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

Industrial / Business Operations

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

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

Performance Highlights

The average capacity utilization for all the products/ services of the company is not applicable as Company had neither manufacturing nor service facility during the year 2012-13.Antrix is marketing surplus capacity offered by the ISRO/DOS. The physical performances of the Company for last three years are given below:

Main Products	Performance during		
	2012-13	2011-12	2010-11
Data Product & Ground equipment	632	4533	17189
Consultancy services	1256	520	5191
Access fees & royalty	1973	2500	2983
Host facility	6444	8442	1850
Space segment capacity charges	106569	89083	76303

Total Revenue of the company registered an increase of ₹ 114.67 crore during 2012-13, which went up to ₹ 1295.28 crore in 2012-13 from ₹ 1180.61 crore in 2011-12. The profit of the company has also gone up by ₹ 6.09 crore to ₹ 177.07 crore in 2012-13, from ₹ 170.98 crore in previous year.

The current ratio of company is at 3.07:1 during 2012-13 as against 3.58:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

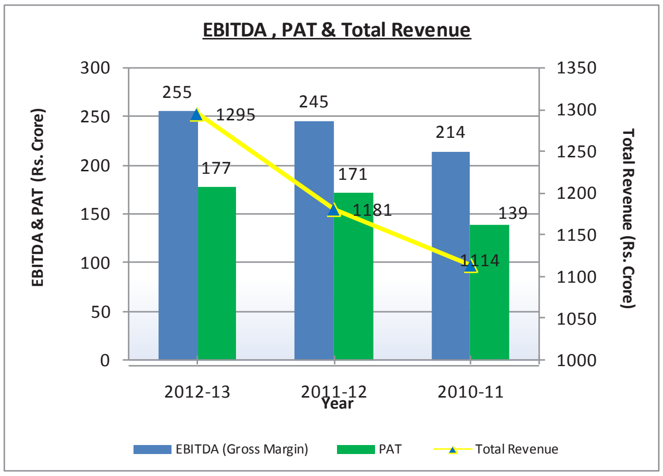


Fig. 1

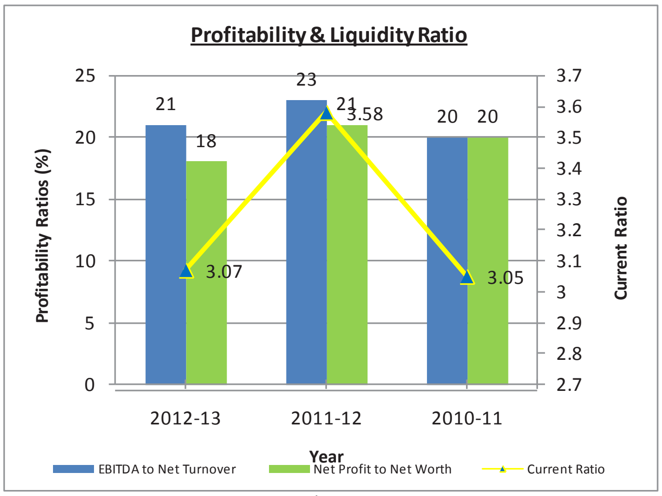


Fig. 2

Strategic Issues

The other objectives of company are to launch services through Indian launch vehicle and to provide customer support services, to market sophisticated space products like satellites for various applications in global market and INSAT transponder capacity on a national or a regional basis, Indian remote sensing data satellite in global market with due records to national security interest, to provide mission support services such as in-orbit test, satellite telemetry, command and ranging functions to other space agencies/companies for their satellite missions.

ANTRIX CORPORATION LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	500	500	500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	100	100	100
(ii) Others	0	0	0
(b) Reserves & Surplus	93602	80038	66915
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	93702	80138	67015
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	111007	118013	100840
(d) Long-term provisions	28	17	11
Total Non-Current Liabilities 3(a) to 3(d)	111035	118030	100851
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	24743	22843	16587
(c) Other current liabilities	47313	22892	31057
(d) Short-term provisions	4146	3976	3239
Total Current Liabilities 4(a) to 4(d)	76202	49711	50883
TOTAL EQUITY & LIABILITIES (1+2+3+4)	280939	247879	218749
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1794	161	153
(ai) Accumulated Depreciation, Depletion & Amortisation	240	123	114
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1554	38	39
(c) Capital work in progress	0	1382	650
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	2500
(f) Deferred Tax Assets (Net)	1059	1022	903
(g) Long Term Loans and Advances	44369	67333	59313
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	46982	69775	63405
(2) Current Assets			
(a) Current Investments	19387	23695	17505
(b) Inventories	0	0	0
(c) Trade Recievables	57853	42518	30790
(d) Cash & Bank Balance	102790	98903	96766
(e) Short-term Loans & Advances	46666	5275	5771
(f) Other Current Assets	7261	7713	4512
Total Current Assets (a+b+c+d+e+f)	233957	178104	155344
TOTAL ASSETS (1+2)	280939	247879	218749
Important Indicators			
(i) Investment	100	100	100
(ii) Capital Employed	93702	80138	67015
(iii) Net Worth	93702	80138	67015
(iv) Net Current Assets	157755	128393	104461
(v) Cost of Sales	104133	93580	89970
(vi) Net Value Added (at market price)	34589	35155	31190
(vii) Total Regular Employees (Nos.)	68	17	57
(viii) Avg. Monthly Emoluments per Employee(₹)	38113	89706	24708

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	116874	105078	103516
Less : Excise Duty	0	0	0
Revenue from Operations (Net)		105078	103516
(II) Other Income	12654	12983	7842
(III) Total Revenue (I+II)	129528	118061	111358
(IV) Expenditure on:			
(a) Cost of materials consumed	102963	92644	89148
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	311	183	169
(g) Other Operating/direct/manufacturing Expenses	249	0	0
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	492	743	641
Total Expenditure (IV (a to j)	104015	93570	89958
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	25513	24491	21400
(VI) Depreciation, Depletion & Amortisation	118	10	12
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	25395	24481	21388
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	25395	24481	21388
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	25395	24481	21388
(XIII) Extra-Ordinary Items	0	0	-14
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	25395	24481	21402
(XV) TAX PROVISIONS	7688	7383	7515
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	17707	17098	13887
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	17707	17098	13887
Financial Ratios			
(i) Sales : Capital Employed	124.73	131.12	154.47
(ii) Cost of Sales : Sales	89.1	89.06	86.91
(iii) Salary/Wages : Sales	0.27	0.17	0.16
(iv) Net Profit : Net Worth	18.9	21.34	20.72
(v) Debt : Equity	0	0	0
(vi) Current Ratio	3.07	3.58	3.05
(vii) Trade Recievables : Sales	49.5	40.46	29.74
(viii) Total Inventory : Sales	0	0	0

Artificial Limbs Manufacturing Corporation of India

G.T. Road, Kanpur, Uttar Pradesh – 208016
www.artlimbs.com

The Company

Artificial Limbs Manufacturing Corporation of India (ALIMCO) was incorporated on 30.11.1972 as a non-profit organization registered under Section 25 of Companies Act, 1956 with the objective of benefiting the disabled persons to the maximum extent possible through manufacture and supply of quality Rehabilitation Aids and Appliances. The company started its manufacturing activities from October 1976.

ALIMCO is a Schedule-'C' CPSE in Consumer Goods sector under the administrative control of M/o Social Justice and Empowerment with 100% shareholding by the Government of India. The Company employed 344 regular employees (Executives 83& Non-Executives 261) as on 31.3.2013. Its Registered and Corporate offices are at Kanpur, Uttar Pradesh.

Vision / Mission

The Mission / Vision of the Company is empowerment of differently abled persons by manufacturing and supplying quality Rehabilitation Aids and Appliances for needy persons in India and Abroad at reasonable prices.

Industrial / Business Operations

ALIMCO is engaged in the manufacturing of Artificial Limbs, Components and Rehabilitation Aids and Appliances for physically challenged persons. It also has four Auxiliary Production Centres (APC) situated at Bhubaneshwar (Orissa), Jabalpur (M.P.), Banguluru (Karnataka), and Chanalon (Punjab). The Corporation markets its products within the country through its offices at Delhi, Kolkata, Mumbai, Guwahati, Bhubaneshwar, Banguluru, and Jabalpur. ALIMCO has been granted licence by BIS for IS marking on 17 categories of products totalling355 products.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Tricycles	Nos.	94582	50867	36,540
Wheel Chairs	Nos.	57181	33813	21,922
Crutches	Nos.	46568	25171	26,800
Prosthetic Upper	Nos.	14914	15041	20868
Prosthetic Lower	Nos.	7425	6673	5752
Orthotic Lower	Nos.	54295	24780	23030
Hearing Aids	Nos.	49611	20480	13900
Digital type Hearing Aids (BTE)	Nos.	25650	13252	12405

Total Revenue of the company registered an increase of ₹ 50.45 crore during 2012-13, which went up to ₹ 138.83 crore in 2012-13 from ₹ 88.38 crore in 2011-12. The profit of the company has also gone up by ₹ 11.81 crore to ₹ 23.51 crore in 2012-13, from ₹ 11.70 crore in previous yeardue to increase in the sales volume.

The current ratio of company is at 2.36:1 during 2012-13 as against 1.95:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

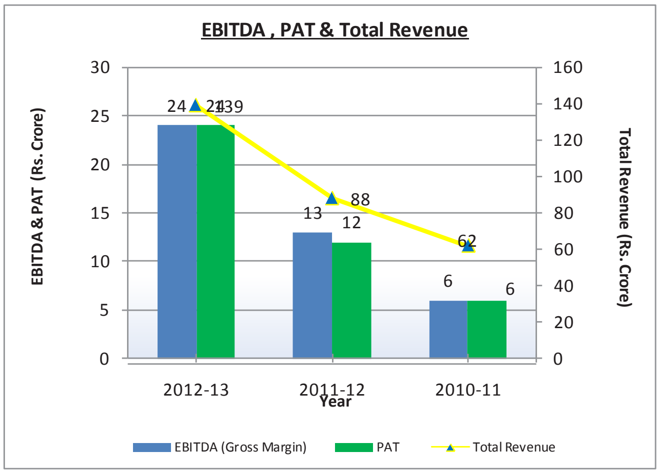


Fig. 1

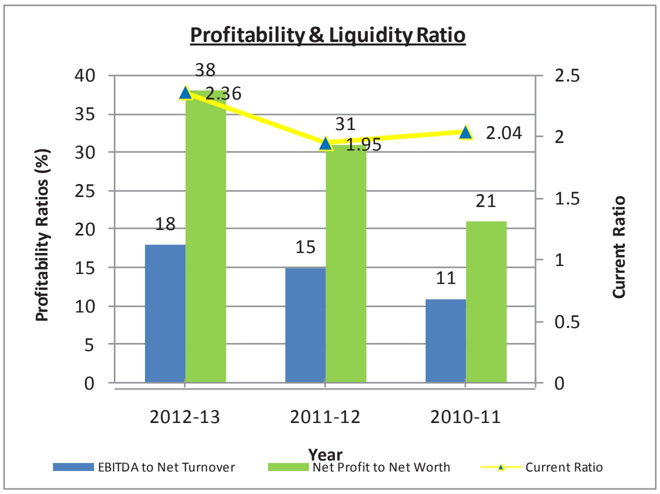


Fig. 2

Strategic issue

The Corporation has ambitious future plans for upgradation of present facilities in this regards, Modernization Grant of Rs. 170 Crores has been sanction in favour of ALIMCO for 12th Five Year Plan in order to upgrade the infrastructure, plant/machineries and procurement of state-of-art, machineries and equipments to manufacture quality products with precision and meet the growing demand of aids & appliances in the country and also provide products with State-of-the-Art Technology to needy PwDs of our nation. The modernization grant is likely to be released in phases from the FY 2013-14 onwards.

ARTIFICIAL LIMBS MFG. CORPN. OF INDIA

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	300	300	300
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	197	197	197
(ii) Others	0	0	0
(b) Reserves & Surplus	5840	3490	2320
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	6037	3687	2517
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	3953	3953	3953
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	109	2086
Total Non-Current Liabilities 3(a) to 3(d)	3953	4062	6039
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	492	268	82
(c) Other current liabilities	5260	5993	5545
(d) Short-term provisions	493	279	1110
Total Current Liabilities 4(a) to 4(d)	6245	6540	6737
TOTAL EQUITY & LIABILITIES (1+2+3+4)	16235	14289	15293
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	2934	2653	2613
(ai) Accumulated Depreciation, Depletion & Amortisation	1473	1380	1294
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1461	1273	1319
(c) Capital work in progress	24	241	247
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1485	1514	1566
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	2979	2438	2123
(c) Trade Recievables	749	780	2519
(d) Cash & Bank Balance	10603	8708	8787
(e) Short-term Loans & Advances	202	96	88
(f) Other Current Assets	217	753	210
Total Current Assets (a+b+c+d+e+f)	14750	12775	13727
TOTAL ASSETS (1+2)	16235	14289	15293
Important Indicators			
(i) Investment	4150	4150	4150
(ii) Capital Employed	9990	7640	6470
(iii) Net Worth	6037	3687	2517
(iv) Net Current Assets	8505	6235	6990
(v) Cost of Sales	11532	7668	5604
(vi) Net Value Added (at market price)	728	158	-565
(vii) Total Regular Employees (Nos.)	344	209	210
(viii) Avg. Monthly Emoluments per Employee(₹)	83091	124721	106032

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	13023	8183	5764
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	13023	8183	5764
(II) Other Income	860	655	391
(III) Total Revenue (I+II)	13883	8838	6155
(IV) Expenditure on:			
(a) Cost of materials consumed	5874	3171	1988
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-193	-103	-283
(d) Stores & Spares	311	181	132
(e) Power & Fuel	172	130	120
(f) Salary, Wages & Benefits/Employees Expense	3430	3128	2672
(g) Other Operating/direct/manufacturing Expenses	1124	640	571
(h) Rent, Royalty & Cess	2	2	2
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	719	432	317
Total Expenditure (IV (a to j)	11439	7581	5519
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	2444	1257	636
(VI) Depreciation, Depletion & Amortisation	93	87	85
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	2351	1170	551
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2351	1170	551
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2351	1170	551
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2351	1170	551
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2351	1170	551
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2351	1170	551
Financial Ratios			
(i) Sales : Capital Employed	130.36	107.11	89.09
(ii) Cost of Sales : Sales	88.55	93.71	97.22
(iii) Salary/Wages : Sales	26.34	38.23	46.36
(iv) Net Profit : Net Worth	38.94	31.73	21.89
(v) Debt : Equity	20.07	20.07	20.07
(vi) Current Ratio	2.36	1.95	2.04
(vii) Trade Recievables : Sales	5.75	9.53	43.7
(viii) Total Inventory : Sales	22.87	29.79	36.83

Assam Ashok Hotel Corporation Ltd.

Hotel Brahamputra Ashok, M.G Road, Guwahati, Assam – 781 001
www.theashokgroup.com

The Company

Assam Ashok Hotel Corporation Ltd. (AAHCL) was incorporated on 7.1.1982 with the objective to promote domestic tourism and to have a close coordination between the Center and the State.

AAHCL is an uncategorised CPSE in Tourist Services sector under the administrative control of M/o Tourism. AAHCL is a subsidiary of ITDC Ltd. which holds 51% of its equity and Govt. of Assam hold 49%. The company employed 72 regular employees (Executives 6, Non executives 66) as on 31.3.2013. Its Registered and Corporate offices are at Guwahati, Assam.

Vision / Mission

The Vision and Mission of the Company is to achieve the excellence as business enterprises through the utmost professional approach towards guest satisfaction by providing customer oriented service in a contemporary ambience.

Industrial / Business Operations

AAHCL is engaged in providing services in the field of Hotel Business through its 52 twin bedded Room hotel (Hotel Brahmaputra Ashok) at Guwahati, Assam.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Room occupancy	%	50	58	55

Total Revenue of the company registered an increase of ₹ 0.72 crore during 2012-13, which went up to ₹ 7.40 crore in 2012-13 from ₹ 6.68 crore in 2011-12. However, the loss of the company has gone up by ₹ 0.11 crore to ₹ (-) 0.22 crore in 2012-13, from ₹ (-) 0.11 crore in previous year due to increase in the operating expenses.

Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic Issues

The Hotel Brahmaputra Ashok, built with traditional Assamese décor, is positioned as the first 5 Star property of the North East with facilities comparable to the other economic hubs of the country.

ASSAM ASHOK HOTEL CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	450	450	450
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	49
(ii) Others	100	100	51
(b) Reserves & Surplus	-626	-604	-593
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-526	-504	-493
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	313	294	277
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	179	145	118
Total Non-Current Liabilities 3(a) to 3(d)	492	439	395
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	51	35	23
(c) Other current liabilities	462	457	547
(d) Short-term provisions	5	11	3
Total Current Liabilities 4(a) to 4(d)	518	503	573
TOTAL EQUITY & LIABILITIES (1+2+3+4)	484	438	475
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	506	495	475
(ai) Accumulated Depreciation, Depletion & Amortisation	270	256	255
(aii) Accumulated Impairment	2	2	2
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	234	237	218
(c) Capital work in progress	9	9	9
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	16	4	0
(g) Long Term Loans and Advances	18	18	18
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	277	268	245
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	19	19	15
(c) Trade Recievables	117	74	100
(d) Cash & Bank Balance	39	46	87
(e) Short-term Loans & Advances	32	31	28
(f) Other Current Assets	0	0	0
Total Current Assets (a+b+c+d+e+f)	207	170	230
TOTAL ASSETS (1+2)	484	438	475
Important Indicators			
(i) Investment	413	394	377
(ii) Capital Employed	-213	-210	-216
(iii) Net Worth	-526	-504	-493
(iv) Net Current Assets	-311	-333	-343
(v) Cost of Sales	766	655	631
(vi) Net Value Added (at market price)	516	476	413
(vii) Total Regular Employees (Nos.)	72	75	75
(viii) Avg. Monthly Emoluments per Employee(₹)	45718	38222	38111

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	685	664	590
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	685	664	590
(II) Other Income	55	4	2
(III) Total Revenue (I+II)	740	668	592
(IV) Expenditure on:			
(a) Cost of materials consumed	134	100	75
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	62	58	52
(f) Salary, Wages & Benefits/Employees Expense	395	344	343
(g) Other Operating/direct/manufacturing Expenses	38	70	86
(h) Rent, Royalty & Cess	1	0	0
(i) Loss on sale of Assets/Investments	0	1	0
(j) Other Expenses	122	70	63
Total Expenditure (IV (a to j)	752	643	619
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-12	25	-27
(VI) Depreciation, Depletion & Amortisation	14	13	12
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-26	12	-39
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	22	21	21
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	22	21	21
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-48	-9	-60
(XI) Exceptional Items	-13	-2	-1
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-35	-7	-59
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-35	-7	-59
(XV) TAX PROVISIONS	-13	4	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-22	-11	-59
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-22	-11	-59
Financial Ratios			
(i) Sales : Capital Employed	-321.6	-316.19	-273.15
(ii) Cost of Sales : Sales	111.82	98.64	106.95
(iii) Salary/Wages : Sales	57.66	51.81	58.14
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	3.13	2.94	2.77
(vi) Current Ratio	0.4	0.34	0.4
(vii) Trade Recievables : Sales	17.08	11.14	16.95
(viii) Total Inventory : Sales	2.77	2.86	2.54

Balmer Lawrie & Co. Ltd.

6, Mayurbhanj Road, Kolkata, West Bengal – 700 023
www.balmerlawrie.com

The Company

Balmer Lawrie & Co. Ltd. (BL) was established in 1867 as a Partnership Firm. The partnership was converted to Private Limited Company in 1924 under the Companies Act, 1913 and was thereafter incorporated as a Public Limited Company in the year 1936. The Company became a subsidiary of IBP Co. Limited in the year 1972 by virtue of which it became a CPSE under the administrative control of the Ministry of Petroleum & Natural Gas, Government of India. However, with effect from 15th October, 2001, in terms of a scheme of arrangement and reconstruction made under section 391-394 of the Companies Act, 1956 executed between IBP Co. Ltd. and Balmer Lawrie Investments Limited (BLIL) and their respective shareholders, IBP Co. Ltd. transferred entire 61.8% shares of BL to Balmer Lawrie Investments Limited. Thus, Balmer Lawrie Investments Limited (BLIL) is the present holding company of BL. As BLIL is a Govt. Company, BL continues to be a CPSE.

The company is a Schedule – 'B' listed Mini-ratna, Category-1 CPSE in Medium and Light Engineering sector under the administrative control of Ministry of Petroleum & Natural Gas, with its Registered Office at Kolkata, West Bengal. The enterprise employed 1465 regular employees (Executives 508 & Non-executives 957) as on 31.3.2013.

Vision / Mission

The Vision of the Company is to be a leading diversified corporate entity having market leadership with global presence in the chosen business segments, consistently delivering value to all stakeholders, with environmental and social responsibility.

The Mission of the Company is to gain market leadership in all business segments, make them robust through innovative business process, selective restructuring and efficient / effective use of resources.

Industrial / Business Operations

The company is engaged in manufacturing of barrels and drums, greases and lubricants and performance chemicals and providing services in the areas of tours and travel, logistics services, logistics infrastructure, etc., through its 53 plants, sales offices, branch offices, technical services centers spread all over India. It also has one overseas 100% subsidiary namely Balmer Lawrie (UK) Ltd. (BLUK).

The company has 5 joint ventures companies namely Balmer Lawrie (UAE) LLC, Balmer Lawrie Van Leer Ltd. (BLVL), Transafe Services Ltd. (TSL), Avi-Oil India Private Ltd. and Balmer Lawrie Hind Terminals Ltd. with a share holding of 49%, 47.62%, 50%, 25% and 50% respectively. Further, the wholly owned subsidiary of the Company i.e., BLUK has a joint venture in Indonesia viz. PT Balmer Lawrie Indonesia where it holds 50% of the share capital of the Company.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Barrels & Drums	No./Lakhs	40.03	39.40	36.09
Greases & Lubricants	MT/KL Lakhs	0.45	0.45	0.45
Leather Chemicals	MT	7217	6479	6994

Total Revenue of the company registered an increase of ₹ 302.43 crore during 2012-13, which went up to ₹ 2639.60 crore in 2012-13 from ₹ 2337.17 crore in 2011-12. The profit of the company has also gone up by ₹ 24.70 crore to ₹ 162.77 crore in 2012-13, from ₹ 138.07 crore in previous year due to increase in revenue from operations.

The current ratio of company is at 1.81:1 during 2012-13 as against 1.72:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

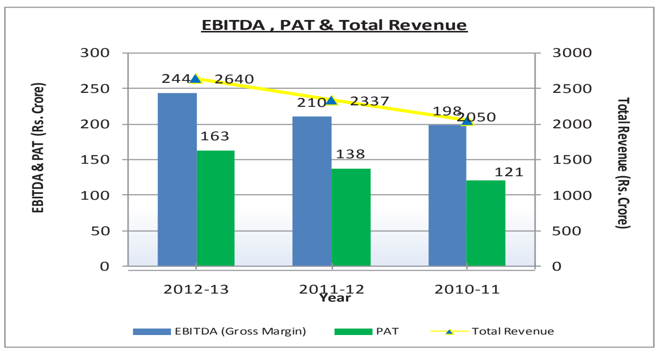


Fig. 1

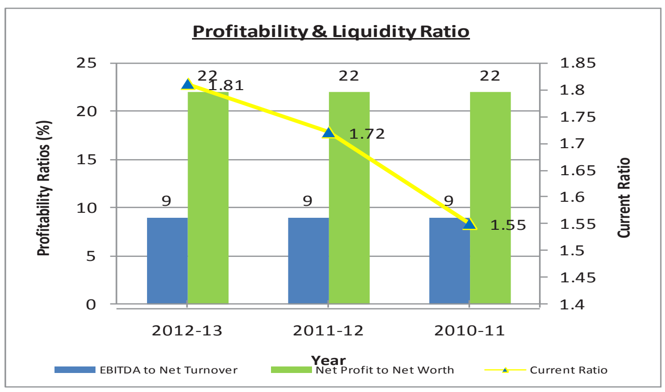


Fig. 2

BALMER LAWRIE & CO. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	3000	3000	3000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	1629	1629	1629
(b) Reserves & Surplus	70671	60262	51755
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	72300	61891	53384
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	125	765
(c) Other Long-term liabilities	4150	4483	4066
(d) Long-term provisions	20	56	75
Total Non-Current Liabilities 3(a) to 3(d)	4170	4664	4906
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	21466	22523	21985
(c) Other current liabilities	16294	16198	16311
(d) Short-term provisions	13079	10907	9782
Total Current Liabilities 4(a) to 4(d)	50839	49628	48078
TOTAL EQUITY & LIABILITIES (1+2+3+4)	127309	116183	106368
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	42843	38803	33572
(ai) Accumulated Depreciation, Depletion & Amortisation	16382	15887	14606
(aii) Accumulated Impairment	112	112	117
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	26349	22804	18849
(c) Capital work in progress	814	496	3258
(d) Intangible assets under developmet	101	76	0
(e) Non-Current Investments	5517	4542	5724
(f) Deferred Tax Assets (Net)	220	0	0
(g) Long Term Loans and Advances	2157	3073	4157
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	35158	30991	31988
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	11960	12335	11932
(c) Trade Recievables	36103	35373	30919
(d) Cash & Bank Balance	37039	31636	26698
(e) Short-term Loans & Advances	6553	5320	4500
(f) Other Current Assets	496	528	331
Total Current Assets (a+b+c+d+e+f)	92151	85192	74380
TOTAL ASSETS (1+2)	127309	116183	106368
Important Indicators			
(i) Investment	1629	1629	1629
(ii) Capital Employed	72300	61891	53384
(iii) Net Worth	72300	61891	53384
(iv) Net Current Assets	41312	35564	26302
(v) Cost of Sales	241038	213029	186433
(vi) Net Value Added (at market price)	59708	52858	48435
(vii) Total Regular Employees (Nos.)	1465	1488	1490
(viii) Avg. Monthly Emoluments per Employee(₹)	90330	78864	73339

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	270293	239665	210725
Less : Excise Duty	12225	11258	9817
Revenue from Operations (Net)	258068	228407	200908
(II) Other Income	5892	5310	4080
(III) Total Revenue (I+II)	263960	233717	204988
(IV) Expenditure on:			
(a) Cost of materials consumed	204928	179527	158976
(b) Purchase of stock-in-trade	34	33	319
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-279	-13	-1016
(d) Stores & Spares	624	594	491
(e) Power & Fuel	2823	2433	2062
(f) Salary, Wages & Benefits/Employees Expense	15880	14082	13113
(g) Other Operating/direct/manufacturing Expenses	2438	2315	1408
(h) Rent, Royalty & Cess	774	752	703
(i) Loss on sale of Assets/Investments	148	1192	0
(j) Other Expenses	11853	11788	9164
Total Expenditure (IV (a to j)	239523	212703	185220
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	24437	21014	19768
(VI) Depreciation, Depletion & Amortisation	1663	1518	1213
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	22774	19496	18555
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	422	469	451
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	422	469	451
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	22352	19027	18104
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	22352	19027	18104
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	22352	19027	18104
(XV) TAX PROVISIONS	6075	5220	5995
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	16277	13807	12109
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	16277	13807	12109
Financial Ratios			
(i) Sales : Capital Employed	356.94	369.05	376.34
(ii) Cost of Sales : Sales	93.4	93.27	92.8
(iii) Salary/Wages : Sales	6.15	6.17	6.53
(iv) Net Profit : Net Worth	22.51	22.31	22.68
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.81	1.72	1.55
(vii) Trade Recievables : Sales	13.99	15.49	15.39
(viii) Total Inventory : Sales	4.63	5.4	5.94

Balmer Lawrie Investment Ltd.

21, Netaji Subhas Road, Kolkata, West Bengal -700001
www.blinv.com

The Company

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

BLIL is an un-categorized listed CPSE in Financial Services sector under the administrative control of M/o Petroleum & Natural Gas with 59.68% shareholding by the Government of India. The company does not have any employee of its own except its Company Secretary whose services have been seconded from Balmer Lawrie & Co. Ltd. All services for the company in the nature of accounts, finance, taxation, legal, secretarial, administration etc. are obtained from 'Balmer Lawrie & Co. Ltd. under a service agreement. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

The Vision / Mission of the Company is to better returns to its shareholders / investors by strictly governing its activities and emphasizing on cutting down unnecessary cost.

Industrial / Business Operations

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

Performance Highlights

Total Revenue of the company registered an increase of ₹ 2.63 crore during 2012-13, which went up to ₹ 33.03 crore in 2012-13 from ₹ 30.40 crore in 2011-12. The profit of the company has also gone up by ₹ 2.69 crore to ₹ 31.12 crore in 2012-13, from ₹ 28.43 crore in previous year due to increase in the amount of dividend received from its subsidiary and increase in the interest earned on bank deposits.

The current ratio of company is at 2.36:1 during 2012-13 as against 2.21:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

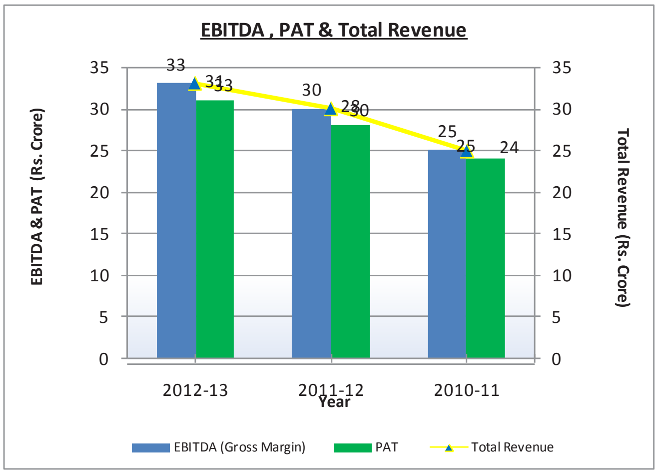


Fig. 1

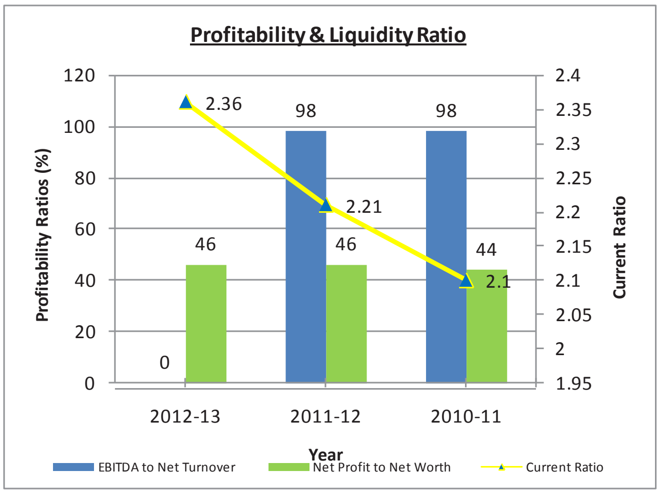


Fig. 2

Strategic issue

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

BALMER LAWRIE INVESTMENTS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	2500	2500	2500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	1325	1325	1325
(ii) Others	895	895	895
(b) Reserves & Surplus	4509	3839	3215
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	6729	6059	5435
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	0	0	0
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	108	90	76
(d) Short-term provisions	2442	2220	1887
Total Current Liabilities 4(a) to 4(d)	2550	2310	1963
TOTAL EQUITY & LIABILITIES (1+2+3+4)	9279	8369	7398
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	0	0	0
(ai) Accumulated Depreciation, Depletion & Amortisation	0	0	0
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	0	0	0
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	3268	3268	3268
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	3268	3268	3268
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	5815	4959	4050
(e) Short-term Loans & Advances	0	0	0
(f) Other Current Assets	196	142	80
Total Current Assets (a+b+c+d+e+f)	6011	5101	4130
TOTAL ASSETS (1+2)	9279	8369	7398
Important Indicators			
(i) Investment	2220	2220	2220
(ii) Capital Employed	6729	6059	5435
(iii) Net Worth	6729	6059	5435
(iv) Net Current Assets	3461	2791	2167
(v) Cost of Sales	42	42	45
(vi) Net Value Added (at market price)	3272	3011	2494
(vii) Total Regular Employees (Nos.)	0	0	0
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0	0

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	0	3040	2530
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	0	3040	2530
(II) Other Income	3303	0	0
(III) Total Revenue (I+II)	3303	3040	2530
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	11	13	9
(g) Other Operating/direct/manufacturing Expenses	0	25	23
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	31	4	13
Total Expenditure (IV (a to j)	42	42	45
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	3261	2998	2485
(VI) Depreciation, Depletion & Amortisation	0	0	0
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	3261	2998	2485
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3261	2998	2485
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3261	2998	2485
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3261	2998	2485
(XV) TAX PROVISIONS	149	155	62
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	3112	2843	2423
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	3112	2843	2423
Financial Ratios			
(i) Sales : Capital Employed	0	50.17	46.55
(ii) Cost of Sales : Sales	0	1.38	1.78
(iii) Salary/Wages : Sales	0	0.43	0.36
(iv) Net Profit : Net Worth	46.25	46.92	44.58
(v) Debt : Equity	0	0	0
(vi) Current Ratio	2.36	2.21	2.1
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

Braithwaite Burn and Jessop Construction Company Limited

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

The Company

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

It is a Schedule-'B' BRPSE referred taken over CPSE in Contract & Construction Services sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with its Registered and Corporate offices at Kolkata, West Bengal. The company employed 101 regular employees (Executives 52, Non-executives 49) as on 31.3.2013. BBJCC is a 100% subsidiary of Bharat Bhari Udyog Nigam Ltd. (BBUNL).

Vision / Mission

The Vision of the Company is to be a leader in the field of infrastructure development and all types of steel bridges. The Mission of the Company is to enhance the turnover five times in next five years.

Industrial / Business Operations

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

The steel girder bridge fabrication units viz. Heavy Plant Yard and Angus Works are located at Kolkata and Hooghly districts of West Bengal. Project construction sites are located all over India.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Bridge Project, Civil Construction etc.	₹ in Crore	N.A.	199.14	146.51

Total Revenue of the company registered an increase of ₹ 103.91 crore during 2012-13, which went up to ₹ 303.77 crore in 2012-13 from ₹ 199.86 crore in 2011-12. The profit of the company has also gone up by ₹ 37.31 crore to ₹ 42.08 crore in 2012-13, from ₹ 4.77 crore in previous year due to growth in operations.

The current ratio of company is at 1.82:1 during 2012-13 as against 1.49:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

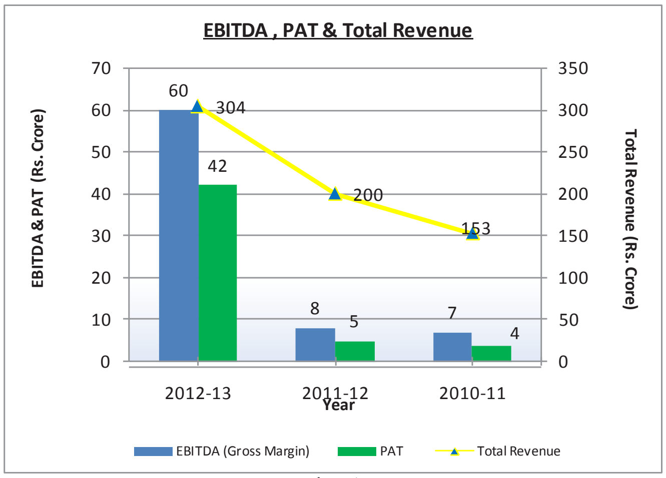


Fig. 1

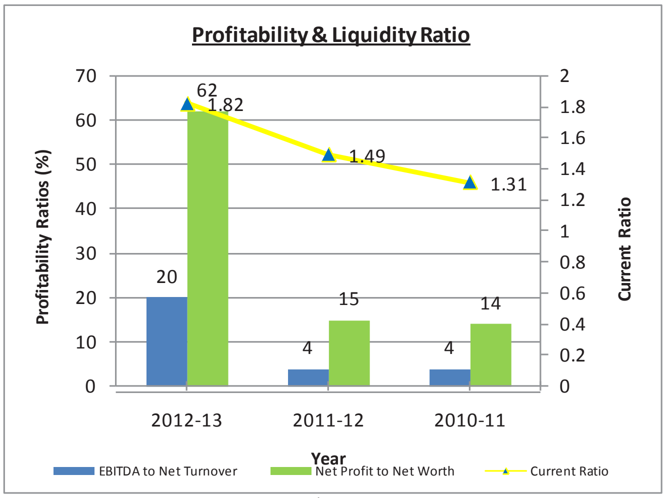


Fig. 2

Strategic Issues

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

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

BBJ CONSTRUCTION COMPANY LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	3000	3000	3000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	2027	2027	2027
(b) Reserves & Surplus	4719	985	520
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	6746	3012	2547
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	915	1035	1120
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	17	16	13
(d) Long-term provisions	16	25	28
Total Non-Current Liabilities 3(a) to 3(d)	948	1076	1161
(4) Current Liabilities			
(a) Short Term Borrowings	903	625	1585
(b) Trade Payables	6522	5414	7008
(c) Other current liabilities	451	424	716
(d) Short-term provisions	587	137	117
Total Current Liabilities 4(a) to 4(d)	8463	6600	9426
TOTAL EQUITY & LIABILITIES (1+2+3+4)	16157	10688	13134
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1746	1707	1543
(ai) Accumulated Depreciation, Depletion & Amortisation	963	845	727
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	783	862	816
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	1
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	783	862	817
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	1931	2098	3444
(c) Trade Recievables	6181	1218	4082
(d) Cash & Bank Balance	5004	3504	2105
(e) Short-term Loans & Advances	787	1585	1331
(f) Other Current Assets	1471	1421	1355
Total Current Assets (a+b+c+d+e+f)	15374	9826	12317
TOTAL ASSETS (1+2)	16157	10688	13134
Important Indicators			
(i) Investment	2942	3062	3147
(ii) Capital Employed	7661	4047	3667
(iii) Net Worth	6746	3012	2547
(iv) Net Current Assets	6911	3226	2891
(v) Cost of Sales	24494	19296	14642
(vi) Net Value Added (at market price)	9747	3272	2235
(vii) Total Regular Employees (Nos.)	101	101	98
(viii) Avg. Monthly Emoluments per Employee(₹)	165924	130693	89116

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	30221	20033	15260
Less : Excise Duty	315	364	72
Revenue from Operations (Net)	29906	19669	15188
(II) Other Income	471	317	80
(III) Total Revenue (I+II)	30377	19986	15268
(IV) Expenditure on:			
(a) Cost of materials consumed	9260	6538	4656
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	10	118	610
(d) Stores & Spares	363	440	398
(e) Power & Fuel	288	205	110
(f) Salary, Wages & Benefits/Employees Expense	2011	1584	1048
(g) Other Operating/direct/manufacturing Expenses	1652	9006	7048
(h) Rent, Royalty & Cess	64	55	19
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	10728	1232	645
Total Expenditure (IV (a to j)	24376	19178	14534
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	6001	808	734
(VI) Depreciation, Depletion & Amortisation	118	118	108
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	5883	690	626
(IX) Finance Cost			
(a) On Central Government Loans	42	48	44
(b) On Foreign Loans	0	0	0
(c) Others	4	46	46
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	46	94	90
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	5837	596	536
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	5837	596	536
(XIII) Extra-Ordinary Items	0	0	87
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	5837	596	449
(XV) TAX PROVISIONS	1629	119	89
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	4208	477	360
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	4208	477	360
Financial Ratios			
(i) Sales : Capital Employed	390.37	486.01	414.18
(ii) Cost of Sales : Sales	81.9	98.1	96.41
(iii) Salary/Wages : Sales	6.72	8.05	6.9
(iv) Net Profit : Net Worth	62.38	15.84	14.13
(v) Debt : Equity	0.45	0.51	0.55
(vi) Current Ratio	1.82	1.49	1.31
(vii) Trade Recievables : Sales	20.67	6.19	26.88
(viii) Total Inventory : Sales	6.46	10.67	22.68

BEL Optronic Devices Ltd.

EL-30, J Block, Bohasri Industrial Area Pune, Maharashtra -411 026
www.bel-india.com

The Company

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

BELOP is an un-categorised CPSE in the medium and Light Engineering sector under the administrative control of Ministry of Defence. It is a subsidiary of BEL which holds 92.79% of its equity. The company employed 112 regular employees (Executives 30, Non-executives 82) as on 31.3.2013. It's registered and corporate offices are at Pune (Maharashtra).

Vision / Mission

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

Industrial / Business Operations

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

Performance Highlights

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

Total Revenue of the company registered an increase of ₹ 92.58 crore during 2012-13, which went up to ₹ 165.48 crore in 2012-13 from ₹ 72.90 crore in 2011-12. However, the profit of the company has gone down by ₹ 2.40 crore to ₹ 5.76 crore in 2012-13, from ₹ 8.16 crore in previous year.

The company has received exemption from Government of India, Ministry of Company Affairs from compliance of para 5(ii) (a) (1), 5(ii) (a) (2), 5(ii) (e), 5 (iii), 5 (viii)(a), 5 (viii)(b), 5 (viii)(c), 5 (viii)(e), of the revised Schedule VI for the financial year ended on 31st March 2012.

The current ratio of company is at 1.33:1 during 2012-13 as against 1.92:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

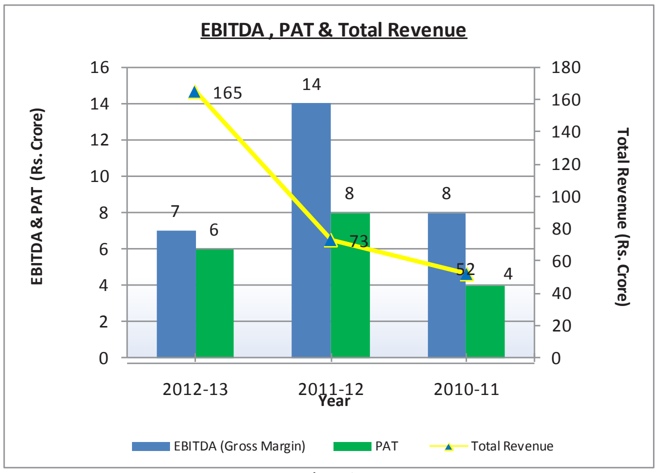


Fig. 1

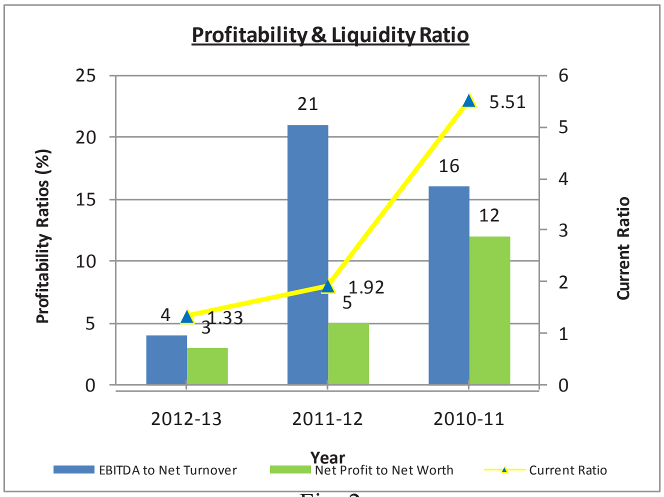


Fig. 2

Strategic Issues

In order to cater to the requirements of it's main customer, the Indian Army, BELOP has entered into agreements with a technology provider from France during May 2011 for transfer of technology for manufacture of Higher Specification Tubes at BELOP. BELOP is upgrading its facilities to establish the infrastructure for manufacture of Higher Specification Tubes at BELOP. The facility for In-depth Manufacture (IM) of 8,000 XD-4 Performance I.I. Tubes p.a. is expected to be ready by January 2014 and the company would be meeting the customer requirements of XD-4 Performance I.I. Tubes through in-depth manufacturing from February 2014 onwards.

BEL OPTRONICS DEVICES LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	3500	3500	3500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	1832	1832	1832
(b) Reserves & Surplus	17212	12769	1825
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	19044	14601	3657
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	1	2
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	3245	39	5
(d) Long-term provisions	55	42	32
Total Non-Current Liabilities 3(a) to 3(d)	3300	82	39
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	4123	1997	322
(c) Other current liabilities	3939	7483	223
(d) Short-term provisions	258	113	82
Total Current Liabilities 4(a) to 4(d)	8320	9593	627
TOTAL EQUITY & LIABILITIES (1+2+3+4)	30664	24276	4323
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	5286	5067	5027
(ai) Accumulated Depreciation, Depletion & Amortisation	4540	4452	4356
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	746	615	671
(c) Capital work in progress	7300	135	0
(d) Intangible assets under developmet	9129	2907	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	27	7	1
(g) Long Term Loans and Advances	50	38	55
(h) Other Non-Current Assets	2370	2171	140
Total Non-Current Assets (b+c+d+e+f+g+h)	19622	5873	867
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	4586	4458	548
(c) Trade Recievables	2676	3415	1433
(d) Cash & Bank Balance	2119	4296	1378
(e) Short-term Loans & Advances	1487	5905	1
(f) Other Current Assets	174	329	96
Total Current Assets (a+b+c+d+e+f)	11042	18403	3456
TOTAL ASSETS (1+2)	30664	24276	4323
Important Indicators			
(i) Investment	1832	1833	1834
(ii) Capital Employed	19044	14602	3659
(iii) Net Worth	19044	14601	3657
(iv) Net Current Assets	2722	8810	2829
(v) Cost of Sales	15947	6022	4520
(vi) Net Value Added (at market price)	2267	2890	1598
(vii) Total Regular Employees (Nos.)	112	114	119
(viii) Avg. Monthly Emoluments per Employee(₹)	47098	38231	34314

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	14705	6274	5236
Less : Excise Duty	40	71	163
Revenue from Operations (Net)		6203	5073
(II) Other Income	1883	1087	138
(III) Total Revenue (I+II)	16548	7290	5211
(IV) Expenditure on:			
(a) Cost of materials consumed	15848	6101	3178
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-1987	-1768	372
(d) Stores & Spares	24	55	93
(e) Power & Fuel	70	113	95
(f) Salary, Wages & Benefits/Employees Expense	633	523	490
(g) Other Operating/direct/manufacturing Expenses	133	75	77
(h) Rent, Royalty & Cess	2	2	2
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	1131	825	75
Total Expenditure (IV (a to j)	15854	5926	4382
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	694	1364	829
(VI) Depreciation, Depletion & Amortisation	93	96	138
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	601	1268	691
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	19	22
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	19	22
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	601	1249	669
(XI) Exceptional Items	-256	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	857	1249	669
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	857	1249	669
(XV) TAX PROVISIONS	281	433	224
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	576	816	445
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	576	816	445
Financial Ratios			
(i) Sales : Capital Employed	77.01	42.48	138.64
(ii) Cost of Sales : Sales	108.74	97.08	89.1
(iii) Salary/Wages : Sales	4.32	8.43	9.66
(iv) Net Profit : Net Worth	3.02	5.59	12.17
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.33	1.92	5.51
(vii) Trade Recievables : Sales	18.25	55.05	28.25
(viii) Total Inventory : Sales	31.27	71.87	10.8

BEML Limited

Unity Building, l.C. Road Bangalore 560002. Karnataka
www.beml.co.in

The Company

BEML Limited was incorporated on 11th May 1964 with an objective of manufacturing Mining & Construction products, Defence Products and Rail & Metro Products. BEML Limited is a schedule 'A' Miniratna listed CPSE in Engineering, Transport Equipment & Consumer Goods sector under administrative control of Ministry of Defence with 54% shareholding by the Government of India. BEML Limited employed 11005 regular employees (Executives 2846 & non executives 8159) as on 31.03.2013. Its Registered and Corporate office is at Bangalore.

Vision / Mission

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

The Mission of the Company is to:

❖ Improve competitiveness through collaboration, strategic alliances, joint ventures.
❖ Grow profitably by aggressively pursuing business & market opportunities in domestic and international markets.
❖ Adoption of state of art technologies and bring in new products through ToT and in-house R & D efforts.
❖ Continue to diversify and grow addressing new products and markets.
❖ Attract and retain people in a rewarding and inspiring environment by fostering creativity and innovation.
❖ Offer technology and cost effective total solutions.

Industrial / Business Operations

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

In addition to the above, Trading Division trades non-Company products, components, aggregates and commodities for domestic and international markets. Company has two subsidiary companies, namely Vignyan Industries Ltd, & MAMC Industries Limited and one joint venture namely BEML Midwest Ltd with 45% equity share. The Company has 11 Regional Offices, 4 Zonal Offices, 18 District Offices, 5 Service Centres spread across the length and breadth of the country along with 2 overseas offices in Brazil and Indonesia. Recognizing the importance of meeting and exceeding customer satisfaction, the Company has established its Global Service Centre at Nagpur thereby enabling the Service Delivery within shorter time for faster reach to customer. Govt. of India holds 54% equity of the Company as on 31st March 2013, and the rest held by financial institutions, mutual funds, foreign institutional investors (FIIs), corporate bodies, employees and public.

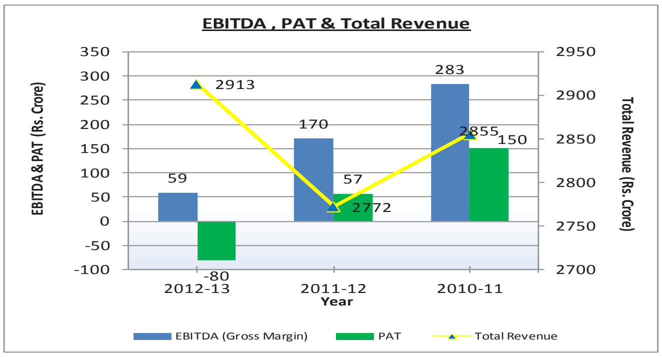
Performance Highlights

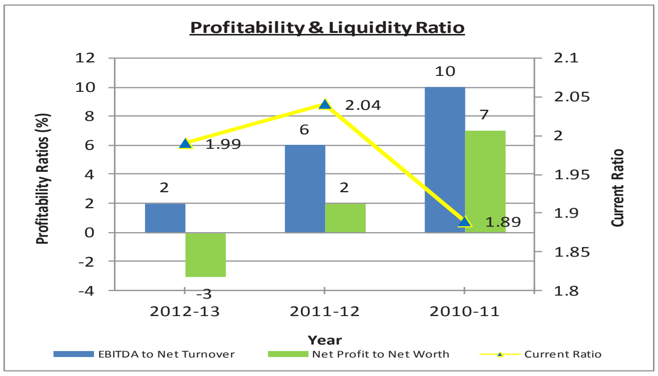
The physical performance of Company for last three years is given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
EM Equipment	Nos	646	1199	1042
Railway products	Nos	781	723	623
Defence products	Nos	153	329	559
Defence aggregates	Nos	249	203	147

Total revenue of the Company registered an increase of ₹140.92 crore during 2012-13, which went up from ₹ 2771.58 crore in 2011-12 to ₹ 2912.50 crore in 2012-13. However, the profit of the Company has gone down by ₹ 137.12 crore to a loss of ₹ (-) 79.87 crore from ₹ 57.25 crore in previous year due to lesser volume of Business in Defence and Mining & Construction segments and considerable increase in finance charges and other provisions.

The current ratio of company is at 1.99:1 during 2012-13 as against 2.04:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.





Strategic Issues

The Company has spent ₹ 173.25 crore towards expansion and diversification during the year 2012-13. The Company has achieved many important landmarks during the year namely:

❖ Additional orders bagged for India's first Stainless Steel EMUs, Designed Developed and supplied to Indian Railways.
❖ Productionised & Supplied Intermediate cars to Delhi Metro.
❖ Developed, Productionised & Supplied the First Metro car to JMRC.
❖ Designed, Developed and rolled out 150 Ton Dumper.
❖ Designed, Developed and rolled out 180 Ton Excavator.

BEML LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	10000	10000	10000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	2250	2250	2250
(ii) Others	1927	1927	1927
(b) Reserves & Surplus	203826	213031	209726
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	208003	217208	213903
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	49811	24769	12780
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	40604	41707	8203
(d) Long-term provisions	14917	12113	7537
Total Non-Current Liabilities 3(a) to 3(d)	105332	78589	28520
(4) Current Liabilities			
(a) Short Term Borrowings	71620	69525	67164
(b) Trade Payables	48956	47482	44006
(c) Other current liabilities	68089	60916	46506
(d) Short-term provisions	19514	19788	24377
Total Current Liabilities 4(a) to 4(d)	208179	197711	182053
TOTAL EQUITY & LIABILITIES (1+2+3+4)	521514	493508	424476
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	118377	112845	94542
(ai) Accumulated Depreciation, Depletion & Amortisation	65303	59923	55590
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	53074	52922	38952
(c) Capital work in progress	11323	2386	7946
(d) Intangible assets under developmet	2856	0	0
(e) Non-Current Investments	258	443	820
(f) Deferred Tax Assets (Net)	10524	6277	4604
(g) Long Term Loans and Advances	28298	28099	27123
(h) Other Non-Current Assets	246	523	580
Total Non-Current Assets (b+c+d+e+f+g+h)	106579	90650	80025
(2) Current Assets			
(a) Current Investments	156	0	0
(b) Inventories	245619	242064	188891
(c) Trade Recievables	86151	79246	116804
(d) Cash & Bank Balance	7692	19247	4828
(e) Short-term Loans & Advances	38613	40741	21891
(f) Other Current Assets	36704	21560	12037
Total Current Assets (a+b+c+d+e+f)	414935	402858	344451
TOTAL ASSETS (1+2)	521514	493508	424476
Important Indicators			
(i) Investment	53988	28946	16957
(ii) Capital Employed	257814	241977	226683
(iii) Net Worth	208003	217208	213903
(iv) Net Current Assets	206756	205147	162398
(v) Cost of Sales	290394	264520	260516
(vi) Net Value Added (at market price)	136907	148805	146327
(vii) Total Regular Employees (Nos.)	11005	11644	11798
(viii) Avg. Monthly Emoluments per Employee(₹)	55990	51630	48125

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	299887	292058	282617
Less : Excise Duty	18996	19409	17393
Revenue from Operations (Net)	280891	272649	265224
(II) Other Income	10359	4509	20276
(III) Total Revenue (I+II)	291250	277158	285500
(IV) Expenditure on:			
(a) Cost of materials consumed	171517	179328	160819
(b) Purchase of stock-in-trade	910	4592	5061
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-6992	-42881	-14800
(d) Stores & Spares	899	1036	763
(e) Power & Fuel	3354	3443	2923
(f) Salary, Wages & Benefits/Employees Expense	73940	72142	68134
(g) Other Operating/direct/manufacturing Expenses	28858	8773	6593
(h) Rent, Royalty & Cess	287	259	253
(i) Loss on sale of Assets/Investments	2	1	2
(j) Other Expenses	12296	33436	27406
Total Expenditure (IV (a to j)	285371	260129	257154
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	5879	17029	28346
(VI) Depreciation, Depletion & Amortisation	5025	4392	3364
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	854	12637	24982
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	14446	8895	6223
(d) Less Finance Cost Capitalised	347	53	96
(e) Charged to P & L Account (a+b+c+d)	14099	8842	6127
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-13245	3795	18855
(XI) Exceptional Items	-1012	-2882	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-12233	6677	18855
(XIII) Extra-Ordinary Items	0	31	180
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-12233	6646	18675
(XV) TAX PROVISIONS	-4246	921	3699
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-7987	5725	14976
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-7987	5725	14976
Financial Ratios			
(i) Sales : Capital Employed	108.95	112.68	117
(ii) Cost of Sales : Sales	103.38	97.02	98.22
(iii) Salary/Wages : Sales	26.32	26.46	25.69
(iv) Net Profit : Net Worth	-3.84	2.64	7
(v) Debt : Equity	11.93	5.93	3.06
(vi) Current Ratio	1.99	2.04	1.89
(vii) Trade Recievables : Sales	30.67	29.07	44.04
(viii) Total Inventory : Sales	87.44	88.78	71.22

Bengal Chemicals & Pharmaceuticals Limited

6, Ganesh Chunder Avenue, Kolkata, West Bengal - 700013
www.bengalchemiacals.com

The Company

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

BCPL is a Schedule-'C' BIFR / BRPSE referred, taken over CPSE in Chemicals & Pharmaceuticals Sector, under the administrative control of M/o Chemicals and Fertilizers, D/o Pharmaceuticals with 100% shareholding by the Government of India. The company employed 566 regular employees (Executives 112, Non-executives 454) as on 31.3.2013. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

The Vision / Mission of the Company is to cater to the needs of consumers for medicines, life saving drugs, chemical and home products.

Industrial / Business Operations

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

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

Performance Highlights

The company has provided provisional information. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Alumina Ferric	MT	NA	3858	4692
Phenol	KL	NA	1681	2724
Disinfectant	KL	NA	621	636
Capsule	Lakhs	NA	402	436
Tablet	CR	NA	27.27	8.50

N.A. Not Available

Total Revenue of the company registered a reduction of ₹ 24.86 crore during 2012-13, which went down to ₹ 43.40 crore in 2012-13 from ₹ 68.26 crore in 2011-12. The lossesof the company has also gone up by 2.02 crore to ₹ (-) 17.94 crore in 2012-13, from ₹ (-) 15.92 crore in previous year due to decrease in the sales volume.

The current ratio of company is at 0.81:1 during 2012-13 as against 1.01:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issue

All the Pharma units are governed by Drugs & Cosmetics Act. The company had to comply with the norms of Schedule 'M' and December, 2007 was the deadline to stop the production. So it become mandatory to renovate / modernize. Modernized Plant are being designed in such a way that productivity is expandable to 3 to 4 times and approachable to WHO-GMP or Foreign Quality Audit to qualify for export to the respective country. The revival / restructuring plan was sanctioned by BRPSE in 2006.

BENGAL CHEMICALS & PHARMACEUTICALS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	8000	8000	8000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	7696	7696	7696
(ii) Others	0	0	0
(b) Reserves & Surplus	-9666	-7872	-6280
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-1970	-176	1416
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	12334	14460	23210
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	2189	0	0
Total Non-Current Liabilities 3(a) to 3(d)	14523	14460	23210
(4) Current Liabilities			
(a) Short Term Borrowings	2486	0	0
(b) Trade Payables	1407	0	0
(c) Other current liabilities	5785	6433	6693
(d) Short-term provisions	0	1922	1562
Total Current Liabilities 4(a) to 4(d)	9678	8355	8255
TOTAL EQUITY & LIABILITIES (1+2+3+4)	22231	22639	32881
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	4770	4769	4770
(ai) Accumulated Depreciation, Depletion & Amortisation	2888	2668	2419
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1882	2101	2351
(c) Capital work in progress	12550	12118	7399
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	14432	14219	9750
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	2001	1896	2564
(c) Trade Recievables	2188	2209	1834
(d) Cash & Bank Balance	2708	2770	16272
(e) Short-term Loans & Advances	902	1545	2461
(f) Other Current Assets	0	0	0
Total Current Assets (a+b+c+d+e+f)	7799	8420	23131
TOTAL ASSETS (1+2)	22231	22639	32881
Important Indicators			
(i) Investment	20030	22156	30906
(ii) Capital Employed	10364	14284	24626
(iii) Net Worth	-1970	-176	1416
(iv) Net Current Assets	-1879	65	14876
(v) Cost of Sales	5158	7556	7066
(vi) Net Value Added (at market price)	1363	2207	2308
(vii) Total Regular Employees (Nos.)	566	629	689
(viii) Avg. Monthly Emoluments per Employee(₹)	24985	28325	22315

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	3420	5512	5977
Less : Excise Duty	269	318	379
Revenue from Operations (Net)	3151	5194	5598
(II) Other Income	1189	1632	1124
(III) Total Revenue (I+II)	4340	6826	6722
(IV) Expenditure on:			
(a) Cost of materials consumed	2096	3237	3327
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-122	499	-135
(d) Stores & Spares	66	35	32
(e) Power & Fuel	83	95	112
(f) Salary, Wages & Benefits/Employees Expense	1697	2138	1845
(g) Other Operating/direct/manufacturing Expenses	1118	835	1188
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	0	469	416
Total Expenditure (IV (a to j)	4938	7308	6785
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-598	-482	-63
(VI) Depreciation, Depletion & Amortisation	220	248	281
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-818	-730	-344
(IX) Finance Cost			
(a) On Central Government Loans	713	568	364
(b) On Foreign Loans	0	0	0
(c) Others	263	294	208
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	976	862	572
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-1794	-1592	-916
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1794	-1592	-916
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1794	-1592	-916
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1794	-1592	-916
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-1794	-1592	-916
Financial Ratios			
(i) Sales : Capital Employed	30.4	36.36	22.73
(ii) Cost of Sales : Sales	163.69	145.48	126.22
(iii) Salary/Wages : Sales	53.86	41.16	32.96
(iv) Net Profit : Net Worth	-	-	-64.69
(v) Debt : Equity	1.6	1.88	3.02
(vi) Current Ratio	0.81	1.01	2.8
(vii) Trade Recievables : Sales	69.44	42.53	32.76
(viii) Total Inventory : Sales	63.5	36.5	45.8

2012-13 PROVISIONAL

Bharat Bhari Udyog Nigam Ltd.

26 Raja Santosh Road , Alipore Kolkatta, West Bengal-700027
www.bbunl.com

The Company

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

BBUNL is a Schedule- 'A' CPSE in Heavy Engineering sector under the administrative control of M/o Heavy Industries and Public Enterprises with 100% shareholding by the Government of India. The company employed 20 regular employees (Executives 12 & Non-Executives 8) as on 31.3.2013. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

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

The Mission of the Company is to take advantage of the growing market and strive to increase the Turnover by two and a half times in the next five years- to emerge as a leading infrastructure company specially in the field of manufacturing of Railway Steel Bridge, Civil Structure, Infrastructure development etc – to firm up core sector performance and diversify into non- core sector activities as per Road Map envisaged in the Corporate plan.

Industrial / Business Operations

BBUNL, as holding company does not have any manufacturing activities of its own. However, BBUNL Group now comprises of only one operating subsidiary company namely BBJ Construction Co. Ltd. (BBJ) and two joint ventures namely Lagon Engg. Co. Ltd. and Jessop and Co. Ltd (JCL) with an equity holding of 18.31% and 4.16% respectively after issuance of "Right Share".

The major products of the Group are Steel bridges, civil construction etc. The other activities encompass carrying on business or trade of construction, manufacturing, operating, processing, fabricating, transporting, installing and commissioning, buying, selling, importing, exporting and otherwise dealing in, directly or through subsidiary company or through other agencies / contractor.

Performance Highlights

Total Revenue of the company registered an increase of ₹ 0.05 crore during 2012-13, which went up to ₹ 18.22 crore in 2012-13 from ₹ 18.17 crore in 2011-12. The profit of the company has also gone up by ₹ 0.25 crore to ₹ 0.36 crore in 2012-13, from 0.11 crore in previous year.

The current ratio of company is at 1.16:1 during 2012-13 & 2011-12 (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

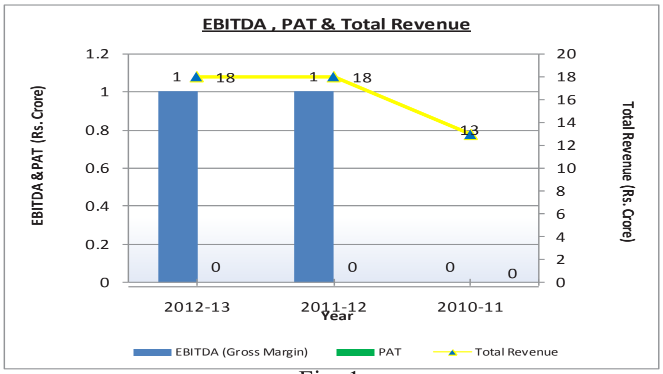


Fig. 1

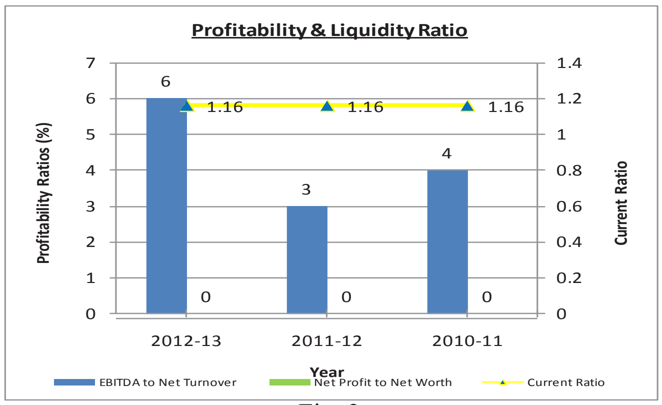


Fig. 2

Strategic issues

The other mission / objectives of BBUNL Group are to actively pursue the merger; to achieve a minimum of 10% growth in production and turnover in the year 2013-14 to implement its Short term and Long term strategies as suggested by the consultants in the Corporate Plan; to update the bridge erection system with a new technology; to focus on upgradation of manufacturing facilities and to update design, manufacturing and production facilities as per current requirement and to maintain a continuity of growth in Net Profit, cumulative Profit and Net Worth.

BHARAT BHARI UDYOG NIGAM LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	34810	34810	34810
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	10373	10373	10373
(ii) Others	1388	1388	1388
(b) Reserves & Surplus	122	86	75
(c) Money received against share warrants	0	325	325
Total Shareholders' Funds (1(a)+1(b)+1(c)	11883	12172	12161
(2) Share application money pending allotment	325	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	669	810	870
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	669	810	870
(4) Current Liabilities			
(a) Short Term Borrowings	7394	7253	7162
(b) Trade Payables	1108	1037	912
(c) Other current liabilities	35997	36189	36160
(d) Short-term provisions	117	111	89
Total Current Liabilities 4(a) to 4(d)	44616	44590	44323
TOTAL EQUITY & LIABILITIES (1+2+3+4)	57493	57572	57354
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	78	78	78
(ai) Accumulated Depreciation, Depletion & Amortisation	74	73	71
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	4	5	7
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	5113	5113	5113
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	650	735	820
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	5767	5853	5940
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	92	0	92
(c) Trade Recievables	623	804	639
(d) Cash & Bank Balance	1673	1615	1573
(e) Short-term Loans & Advances	7915	7918	7894
(f) Other Current Assets	41423	41382	41216
Total Current Assets (a+b+c+d+e+f)	51726	51719	51414
TOTAL ASSETS (1+2)	57493	57572	57354
Important Indicators			
(i) Investment	12755	12896	12956
(ii) Capital Employed	12877	12982	13031
(iii) Net Worth	12208	12172	12161
(iv) Net Current Assets	7110	7129	7091
(v) Cost of Sales	1729	1760	1274
(vi) Net Value Added (at market price)	290	272	275
(vii) Total Regular Employees (Nos.)	20	23	27
(viii) Avg. Monthly Emoluments per Employee(₹)	77083	71377	67284

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	1523	1568	1054
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	1523	1568	1054
(II) Other Income	299	249	267
(III) Total Revenue (I+II)	1822	1817	1321
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	4
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-92	92	-66
(d) Stores & Spares	0	0	0
(e) Power & Fuel	5	5	6
(f) Salary, Wages & Benefits/Employees Expense	185	197	218
(g) Other Operating/direct/manufacturing Expenses	37	1406	1054
(h) Rent, Royalty & Cess	12	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	1580	58	56
Total Expenditure (IV (a to j)	1728	1758	1272
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	94	59	49
(VI) Depreciation, Depletion & Amortisation	1	2	2
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	93	57	47
(IX) Finance Cost			
(a) On Central Government Loans	47	49	44
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	47	49	44
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	46	8	3
(XI) Exceptional Items	0	-3	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	46	11	3
(XIII) Extra-Ordinary Items	0	0	1
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	46	11	2
(XV) TAX PROVISIONS	10	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	36	11	2
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	36	11	2
Financial Ratios			
(i) Sales : Capital Employed	11.83	12.08	8.09
(ii) Cost of Sales : Sales	113.53	112.24	120.87
(iii) Salary/Wages : Sales	12.15	12.56	20.68
(iv) Net Profit : Net Worth	0.29	0.09	0.02
(v) Debt : Equity	0.06	0.07	0.07
(vi) Current Ratio	1.16	1.16	1.16
(vii) Trade Recievables : Sales	40.91	51.28	60.63
(viii) Total Inventory : Sales	6.04	0	8.73

Bharat Coking Coal Ltd.

Koyla Bhawan, Koyla Nagar, Dhanbad, Jaharkhand – 826 005
www.coalindia.nic.in

The Company

Bharat Coking Coal Ltd. (BCCL) was incorporated on 1.1.1972 with the objective to operate coking coal mines in Jharia, Jharkhand and Raniganj, West Bengal coalfields, taken over and nationalized by the Government of India to ensure planned development of scarce coking coal resources in the country.

BCCL is a Schedule-'B' BIFR and BRPSE referred CPSE in coal & lignite sector under the administrative control of M/o Coal. BCCL is a 100% subsidiary of Coal India Ltd. (CIL). The company employed 61698 regular employees (Executives 2603 & Non-Executives 59095) as on 31.3.2013. Its Registered and Corporate offices are at Dhanbad, Jharkhand.

Vision / Mission

The Vision of the company is to be the leading player in metallurgical coal production having an organization and culture committed towards sustainable growth through best practices from mine to market.

Mission of the Company is to produce planned quantity of coal efficiently and economically in an Eco-friendly manner with due regard to Safety, Conservation & Quality.

Industrial / Business Operations

BCCL is engaged in extraction of coking coal for supply to steel plants and non-coking coal for power houses, fertilizer, cement and other sectors, from its 66 coal mines (34 underground, 12 open cast and 20 mixed mines) in Jharia Coalfield (JCF) and Raniganj Coalfield (RCF) in the States of Jharkhand and West Bengal respectively. The company also runs 6 coking coal washeries, 2 non-coking coal washeries, 1 captive power plant and 5 bye-product coke plants in Jharkhand.

Performance Highlights

BCCL meets almost 50 percent of the total prime coking coal requirement of the integrated steel sector. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Total Raw Coal	MT	31.21	30.20	29.00
Washed Coal (Coking)	MT	1.33	1.42	1.55
Washed Coal (Power)	MT	1.29	1.59	1.86

Total Revenue of the company registered an increase of ₹ 1122.78 crore during 2012-13, which went up to ₹ 8937.41 crore in 2012-13 from ₹ 7814.63 crore in 201-12. Accordingly the profit of the company has also gone up by ₹ 676.44 crore to ₹ 1498.80 crore in 2012-13, from ₹ 822.36 crore in previous year due to increase in Sales.

The current ratio of company is at 1.17:1 during 2012-13 as against 0.75:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

BCCL had been incurring losses since inception and was registered as a sick company in 1995 with the Board for Industrial and Financial Reconstruction (BIFR). Company's net-worth had become positive in view of capital restructuring in 1997 and it came out of BIFR. However, the net-worth again became negative in 1999-2000 resulting in compulsory reference to BIFR on 13.1.2001. A Revival Plan prepared by BCCL in consultation with various stakeholders was submitted to BIFR. However, in December, 2004, the Board for Reconstruction of Public Sector Enterprises (BRPSE) came into existence inter alia to consider the cases of sick CPSEs. Accordingly, a modified rehabilitation scheme was submitted to BIFR / BRPSE in June, 2009 involving infusion of additional funds by CIL in the form of debt, waiver of existing unsecured loans, closure of unviable underground (UG) mines and infusion of new machinery into its fleet. BIFR approved the revival scheme on 28.10.2009 and Government approved the same on 25.2.2010. The company has been implementing the scheme and as a result it started earning sustainable profit since 2009-10 onwards and its net-worth becomes positive at the end of the FY 2013-14. The company projected to achieve production of 36 Millon Tonne Coal by 2015-16 and plans capex of Rs.2100 crore on various projects.

BHARAT COKING COAL LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	510000	250000	250000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	465700	211800	211800
(b) Reserves & Surplus	-410603	-560483	-642719
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	55097	-348683	-430919
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	108330	108330
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	735	767	475
(d) Long-term provisions	186857	253331	184506
Total Non-Current Liabilities 3(a) to 3(d)	187592	362428	293311
(4) Current Liabilities			
(a) Short Term Borrowings	109870	250023	314508
(b) Trade Payables	8893	12774	9522
(c) Other current liabilities	222297	247823	214427
(d) Short-term provisions	125279	97143	78706
Total Current Liabilities 4(a) to 4(d)	466339	607763	617163
TOTAL EQUITY & LIABILITIES (1+2+3+4)	709028	621508	479555
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	459880	456829	433338
(ai) Accumulated Depreciation, Depletion & Amortisation	304146	294055	282108
(aii) Accumulated Impairment	19859	19180	18270
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	135875	143594	132960
(c) Capital work in progress	17933	16383	10283
(d) Intangible assets under developmet	4777	309	212
(e) Non-Current Investments	2771	4157	5542
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	4174	3982	4125
(h) Other Non-Current Assets	0	87	72
Total Non-Current Assets (b+c+d+e+f+g+h)	165530	168512	153194
(2) Current Assets			
(a) Current Investments	1386	1386	1386
(b) Inventories	83707	104441	111236
(c) Trade Recievables	137205	95172	61814
(d) Cash & Bank Balance	239413	210286	125098
(e) Short-term Loans & Advances	50215	23704	10477
(f) Other Current Assets	31572	18007	16350
Total Current Assets (a+b+c+d+e+f)	543498	452996	326361
TOTAL ASSETS (1+2)	709028	621508	479555
Important Indicators			
(i) Investment	465700	320130	320130
(ii) Capital Employed	55097	-240353	-322589
(iii) Net Worth	55097	-348683	-430919
(iv) Net Current Assets	77159	-154767	-290802
(v) Cost of Sales	720938	697130	533064
(vi) Net Value Added (at market price)	806735	649119	534166
(vii) Total Regular Employees (Nos.)	61698	64884	67934
(viii) Avg. Monthly Emoluments per Employee(₹)	60316	54084	39687

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	1017662	858387	695177
Less : Excise Duty	172202	130339	79466
Revenue from Operations (Net)	845460	728048	615711
(II) Other Income	48281	53415	30332
(III) Total Revenue (I+II)	893741	781463	646043
(IV) Expenditure on:			
(a) Cost of materials consumed	49766	46785	44587
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	18974	7931	-17325
(d) Stores & Spares	0	0	0
(e) Power & Fuel	31714	31480	21782
(f) Salary, Wages & Benefits/Employees Expense	446565	421101	323535
(g) Other Operating/direct/manufacturing Expenses	99318	98164	71485
(h) Rent, Royalty & Cess	17706	13853	18326
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	35897	57681	51967
Total Expenditure (IV (a to j)	699940	676995	514357
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	193801	104468	131686
(VI) Depreciation, Depletion & Amortisation	20319	20145	17883
(VII) Impairment	679	-10	824
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	172803	84333	112979
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	1897	2284	4201
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	1897 2284	4201	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	170906	82049	108778
(XI) Exceptional Items	0	-187	-591
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	170906	82236	109369
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	170906	82236	109369
(XV) TAX PROVISIONS	21026	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	149880	82236	109369
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	149880	82236	109369
Financial Ratios			
(i) Sales : Capital Employed	1534.49	-302.91	-190.87
(ii) Cost of Sales : Sales	85.27	95.75	86.58
(iii) Salary/Wages : Sales	52.82	57.84	52.55
(iv) Net Profit : Net Worth	272.03	-	-
(v) Debt : Equity	0	0.51	0.51
(vi) Current Ratio	1.17	0.75	0.53
(vii) Trade Recievables : Sales	16.23	13.07	10.04
(viii) Total Inventory : Sales	9.9	14.35	18.07

Bharat Dynamics Ltd.

Kanchanbagh, Hyderabad, 500058, Andhra Pradesh

The Company

Bharat Dynamics Ltd. (BDL) was set up on 16.07.1970 with the objective becoming self reliant and competitive in Guided Missile and Underwater Guided Weapon Technology and Production.

BDL is a schedule-'B' Mini-Ratna-I CPSE in Medium and Light Engineering Sector under the administrative control of Ministry of Defence, Dept of Defence Production with 100% shareholding by the Government of India. The company employed 3300 regular employees (Executives 826 & Non-Executives 2474) as on 31.03.2013. Its Registered and Corporate Offices are at Hyderabad, Andhra Pradesh.

Vision / Mission

The Vision of the Company is to be the world class enterprise producing international standard quality products for the defence industry.

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

Industrial / Business Operations

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

Performance Highlights

Total Revenue of the company registered an increase of ₹ 176.21 crore during 2012-13, which went up to ₹ 1594.63 crore in 2012-13 from ₹ 1418.42 crore in 2011-12. The profit of the company has also gone up by ₹ 53.44 crore to ₹ 288.40 crore in 2012-13, from ₹ 234.96 crore in previous year due to growth in operations.

The current ratio of company is at 1.1:1 during 2012-13 as against 1.08:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

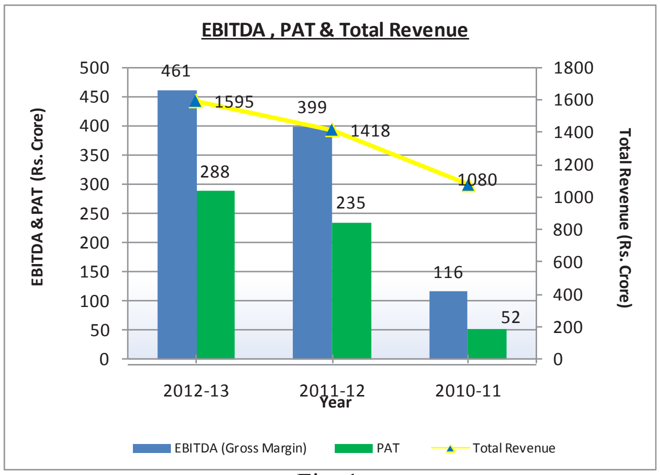


Fig. 1

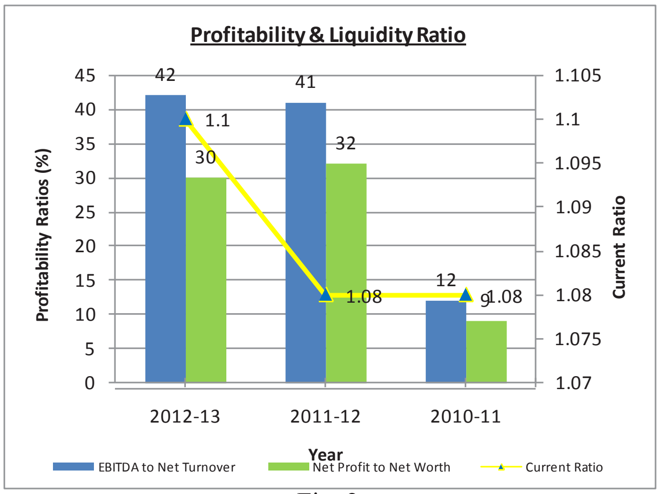


Fig. 2

Strategic issues

To ensure a sustained growth of BDL and to attain sales turnover of Rs. 1500 crore by the year 2012-13 constantly striving to achieve the planned production of missiles and other equipments. BDL is proactive and work in close collaboration with DRDO and to involve in the design of missiles and associated products developed by DRDO, to become self-reliant and competitive in Guided Missile Technology and Production, to maximize utilization of existing production capacities, to establish modern and cost effective production facilities for new projects, to meet production commitments and maximize customer satisfaction BDL is also putting all efforts to maximize share holder wealth and upgrade the company to schedule-A by 2014.

BHARAT DYNAMICS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	12500	12500	12500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	11500	11500	11500
(ii) Others	0	0	0
(b) Reserves & Surplus	83830	61739	43705
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	95330	73239	55205
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	4694	4890	5086
(d) Long-term provisions	6273	4966	3852
Total Non-Current Liabilities 3(a) to 3(d)	10967	9856	8938
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	31944	16286	17179
(c) Other current liabilities	572405	522295	417375
(d) Short-term provisions	16470	20041	12323
Total Current Liabilities 4(a) to 4(d)	620819	558622	446877
TOTAL EQUITY & LIABILITIES (1+2+3+4)	727116	641717	511020
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	71155	60424	48809
(ai) Accumulated Depreciation, Depletion & Amortisation	43355	39257	34696
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	27800	21167	14113
(c) Capital work in progress	6326	3925	2210
(d) Intangible assets under developmet	626	622	0
(e) Non-Current Investments	54	54	54
(f) Deferred Tax Assets (Net)	4129	5445	2848
(g) Long Term Loans and Advances	1339	1230	2907
(h) Other Non-Current Assets	4565	4755	4945
Total Non-Current Assets (b+c+d+e+f+g+h)	44839	37198	27077
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	100653	60257	50219
(c) Trade Recievables	28155	8839	4515
(d) Cash & Bank Balance	396226	429508	402083
(e) Short-term Loans & Advances	144684	95013	22664
(f) Other Current Assets	12559	10902	4462
Total Current Assets (a+b+c+d+e+f)	682277	604519	483943
TOTAL ASSETS (1+2)	727116	641717	511020
Important Indicators			
(i) Investment	11500	11500	11500
(ii) Capital Employed	95330	73239	55205
(iii) Net Worth	95330	73239	55205
(iv) Net Current Assets	61458	45897	37066
(v) Cost of Sales	117521	107003	100078
(vi) Net Value Added (at market price)	73249	65449	34502
(vii) Total Regular Employees (Nos.)	3300	2877	2898
(viii) Avg. Monthly Emoluments per Employee(₹)	65402	69610	67440

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	107471	96387	93916
Less : Excise Duty	270	75	84
Revenue from Operations (Net)	107201	96312	93832
(II) Other Income	52262	45530	14170
(III) Total Revenue (I+II)	159463	141842	108002
(IV) Expenditure on:			
(a) Cost of materials consumed	77890	63186	57671
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-10081	-3382	2818
(d) Stores & Spares	67	167	343
(e) Power & Fuel	1273	906	710
(f) Salary, Wages & Benefits/Employees Expense	25899	24032	23453
(g) Other Operating/direct/manufacturing Expenses	1996	1510	1470
(h) Rent, Royalty & Cess	0	87	135
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	16225	15472	9843
Total Expenditure (IV (a to j)	113401	101978	96443
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	46062	39864	11559
(VI) Depreciation, Depletion & Amortisation	4120	5025	3635
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	41942	34839	7924
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	36	20	7
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	36	20	7
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	41906	34819	7917
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	41906	34819	7917
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	41906	34819	7917
(XV) TAX PROVISIONS	13066	11323	2747
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	28840	23496	5170
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	28840	23496	5170
Financial Ratios			
(i) Sales : Capital Employed	112.45	131.5	169.97
(ii) Cost of Sales : Sales	109.63	111.1	106.66
(iii) Salary/Wages : Sales	24.16	24.95	24.99
(iv) Net Profit : Net Worth	30.25	32.08	9.37
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.1	1.08	1.08
(vii) Trade Recievables : Sales	26.26	9.18	4.81
(viii) Total Inventory : Sales	93.89	62.56	53.52

Bharat Electronics Ltd.

Outer Ring Road, Nagavara, Bangalore, Karnataka – 560 045
www.bel-india.com

The Company

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

Bharat Electronics Limited is a Schedule - 'A', Navratna Company and a listed CPSE in Medium & Light Engineering Sector under the administrative control of Ministry of Defence with 75.86 % shareholding by the Government of India. The company employed 10305 regular employees (Executives 5416 & Non-Executives 4889) as on 31.3.2013. Its Registered and Corporate office is at Bangalore.

Vision / Mission

The Vision of the Company is to be a world class enterprise in professional electronics.

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

Industrial / Business Operations

The company is engaged in production / manufacturing / services of Radars, Communication Transmitters - cum - Receivers & Electro - Optic Products.

Company has Nine operational units at Bangalore (Karnataka), Ghaziabad (Uttar Pradesh), Panchkula (Haryana), Kotdwara (Uttarakhand), Pune and Navi Mumbai (Maharashtra), Hyderabad and Machilipatnam (Andhra Pradesh) and Chennai (Tamil Nadu).

The company has One subsidiary namely BEL Optronic Devices Limited with 92.79% of Shareholding. The company is a partner in two joint ventures namely GE BE Private Limited with 26% Shareholding and BEL Multitone Pvt. Ltd with 49% Shareholding.

BEL is engaged in the manufacture of multiple products ranging from single products like Passive Night Vision Devices etc., to large systems like Battlefield Surveillance Radar, Coastal Surveillance System etc., Defining installed capacity for a company like BEL with diverse product mix is not practicable. Further BEL being a defence production unit engaged in the manufacture and supply of strategic electronic products for defence services, the Ministry of Company Affairs has been granting exemption from publishing quantitative details required under the provision of Part II, Schedule VI of the Companies Act 1956. The SEBI has also granted exemption, for these reasons, to the Company from publication of segment information.

Performance Highlights

Total Revenue from of the company registered an increase of ₹ 360.66 crore during 2012-13, which went up to ₹ 6,713.79 crore in 2012-13 from ₹ 6,353.13 crore in 2011-12 due to increase in sales and other income. The profit of the company has gone up by ₹ 59.93 crore to ₹ 889.83 crore in 2012-13, from ₹ 829.90 crore in previous year due to increase in Value Addition and Increase in other Income.

The current ratio of company is at 1.7:1 during 2012-13 as against 1.54:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

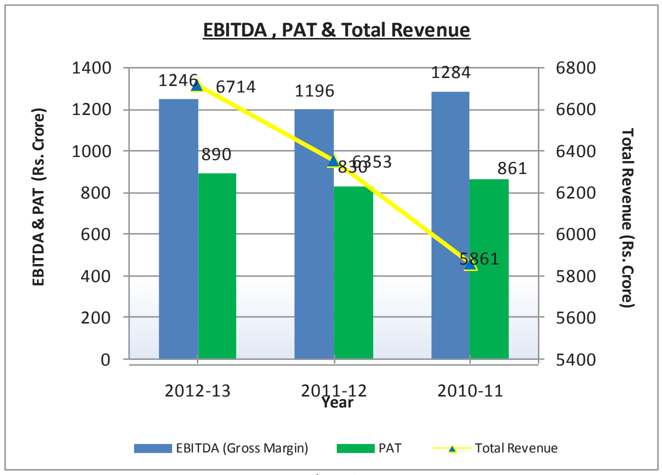


Fig. 1

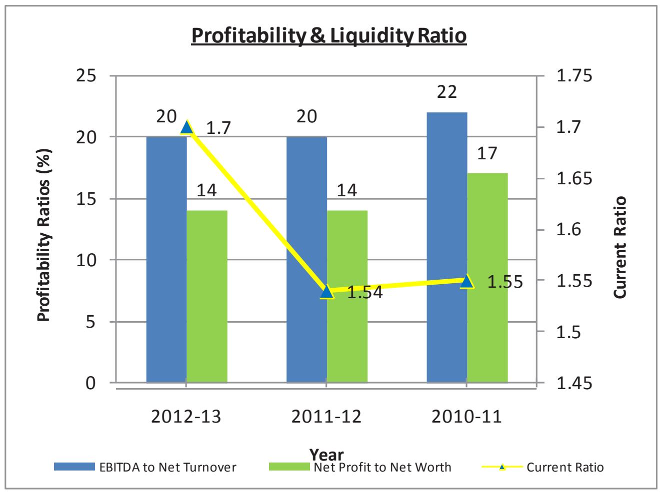


Fig. 2

Strategic issues

The company has entered into a JVC proposal with Thales France in the area of select defence and other Civilian radars. The proposal has got the nod of FIPB and is awaiting Govt. approval.

Seeing a sizeable opportunity in the Homeland Security and Telecom domains, BEL is vigorously pursuing diversification into these businesses. A separate group has been formed in the Bangalore factory to address the Homeland Security market.

In Telecom, the Company is planning to address the infrastructure requirements of BSNL, MTNL and DoT by leveraging the policy incentives being provided by the Government for products designed and manufactured in India. The Company is jointly working with reputed design houses for technology products like GPON, DWDM, Routers / Switches, etc. which have a good market potential.

BHARAT ELECTRONICS LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	10000	10000	10000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	6069	6069	6069
(ii) Others	1931	1931	1931
(b) Reserves & Surplus	624286	555697	492257
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	632286	563697	500257
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	1	13
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	432	418	209
(d) Long-term provisions	34842	30322	25908
Total Non-Current Liabilities 3(a) to 3(d)	35274	30741	26130
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	112685	108142	84096
(c) Other current liabilities	627593	754706	674227
(d) Short-term provisions	36776	28550	31453
Total Current Liabilities 4(a) to 4(d)	777054	891398	789776
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1444614	1485836	1316163
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	207323	190158	178901
(ai) Accumulated Depreciation, Depletion & Amortisation	149778	139142	130529
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	57545	51016	48372
(c) Capital work in progress	16130	11344	5559
(d) Intangible assets under developmet	12	12	209
(e) Non-Current Investments	1199	1198	1198
(f) Deferred Tax Assets (Net)	27157	22816	18065
(g) Long Term Loans and Advances	13031	17355	11097
(h) Other Non-Current Assets	7984	11881	11087
Total Non-Current Assets (b+c+d+e+f+g+h)	123058	115622	95587
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	319129	267380	235013
(c) Trade Recievables	333467	268695	289658
(d) Cash & Bank Balance	530249	677252	651936
(e) Short-term Loans & Advances	130795	150798	41734
(f) Other Current Assets	7916	6089	2235
Total Current Assets (a+b+c+d+e+f)	1321556	1370214	1220576
TOTAL ASSETS (1+2)	1444614	1485836	1316163
Important Indicators			
(i) Investment	8000	8001	8013
(ii) Capital Employed	632286	563698	500270
(iii) Net Worth	632286	563697	500257
(iv) Net Current Assets	544502	478816	430800
(v) Cost of Sales	559842	527768	469919
(vi) Net Value Added (at market price)	324213	274675	262850
(vii) Total Regular Employees (Nos.)	10305	10791	11180
(viii) Avg. Monthly Emoluments per Employee(₹)	89826	83498	77658

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	612555	582127	564304
Less : Excise Duty	2174	5363	5795
Revenue from Operations (Net)	610381	576764	558509
(II) Other Income	60998	58549	27598
(III) Total Revenue (I+II)	671379	635313	586107
(IV) Expenditure on:			
(a) Cost of materials consumed	329946	304526	246887
(b) Purchase of stock-in-trade	76026	59624	63857
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-27800	-8995	889
(d) Stores & Spares	2522	2753	2186
(e) Power & Fuel	3086	2690	2769
(f) Salary, Wages & Benefits/Employees Expense	111079	108123	104186
(g) Other Operating/direct/manufacturing Expenses	10108	11097	9848
(h) Rent, Royalty & Cess	2153	2718	1764
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses		33152	25329
Total Expenditure (IV (a to j)	546771	515688	457715
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	124608	119625	128392
(VI) Depreciation, Depletion & Amortisation	13071	12080	12204
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	111537	107545	116188
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	78	60	73
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	78	60	73
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	111459	107485	116115
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	111459	107485	116115
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	111459	107485	116115
(XV) TAX PROVISIONS	22476	24495	29968
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	88983	82990	86147
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	88983	82990	86147
Financial Ratios			
(i) Sales : Capital Employed	96.54	102.32	111.64
(ii) Cost of Sales : Sales	91.72	91.51	84.14
(iii) Salary/Wages : Sales	18.2	18.75	18.65
(iv) Net Profit : Net Worth	14.07	14.72	17.22
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.7	1.54	1.55
(vii) Trade Recievables : Sales	54.63	46.59	51.86
(viii) Total Inventory : Sales	52.28	46.36	42.08

Bharat Heavy Electrical Ltd.

BHEL House, Siri Fort, New Delhi – 110 049
Website : www.bhel.com

The Company

Bharat Heavy Electrical Ltd. (BHEL) was incorporated on 13.11.1964 with the objective to have indigenous Heavy Electrical Equipment industry in India. It is a Schedule-A / listed Maharatna CPSE in Heavy Engineering sector under the administrative control of Ministry of Heavy Industries and Public Enterprises with 67.72% shareholding by the Government of India. The Company employed 48399 regular employees (Executives 13564 & Non-Executives 34835) as on 31.03.2013. Its Registered and Corporate office are at New Delhi.

Vision / Mission

The vision of the Company is to be a global engineering enterprise providing solutions for a better tomorrow.

The Mission of the Company is providing sustainable business solutions in the fields of Energy, Industry & Infrastructure.

Industrial / Business Operations

BHEL is an integrated power plant equipment manufacturer and is engaged in the design, engineering, manufacture, construction, testing, commissioning and servicing of a wide range of products and services for the core sectors of the economy, viz. Power, Transmission, Industry, Transportation, Renewable Energy, Oil & Gas and Defence.

The company has 15 manufacturing divisions, two repair units, four regional offices, eight service centres, eight overseas offices and 15 regional centres and currently operates at more than 150 project sites across India and abroad. The company has enhanced its capability to deliver 20000 MW p.a. of power equipment to address growing demand for power generation equipment.

BHEL has 2 subsidiaries namely BHEL Electrical Machines Ltd. and Bharat Heavy Plate and Vessels Ltd. and six Joint ventures namely "BHEL GE Gas Turbine Services Ltd." with GEPM, Mauritius, "Power Plant Performance Improvement Ltd." with Siemens AG of Germany, "NTPC BHEL Power Projects Pvt. Ltd." with NTPC, Raichur Power Corporation Ltd. with Karnataka Power CorporationLtd., Dada Dhuniwale Khandwa Power Ltd. with Madhya Pradesh Power Generating Company Ltd. and Latur Power Company Limited with Maharashtra State Power Generation Company Ltd.

Performance Highlights

BHEL's operations are organised around three business sectors, namely Power, Industry, Transmission, Transportation, Oil & Gas, Renewable Energy and International Operations. The product range of the company comprises of 180 products. The physical performance of the company during the period 2010-11 to 2012-13 is mentioned below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Boiler, Valves and Boiler Auxiliaries	MT	770360	1010679	891624
Steam Turbine / Generators	MW Completion	19217/17821	17417/12939	16059/11458
Power Transformers	MVA	32187	32745	26202
Traction Machines	Nos.	2545	2485	2351
Electrical Machines	Nos.	1471	1879	1721

Total Revenue of the company registered an increase of ₹ 301.92 crore during 2012-13, which went up to ₹ 49546.36 crore in 2012-13 from ₹ 49244.44 crore in 2011-12. However, the profit of the company has gone down by ₹ 425.23 crore to ₹ 6614.73 crore in 2012-13, from ₹ 7039.96 crore in previous year due to increase in the operating expenses.

The current ratio of company is at 1.83:1 during 2012-13 as against 1.70:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

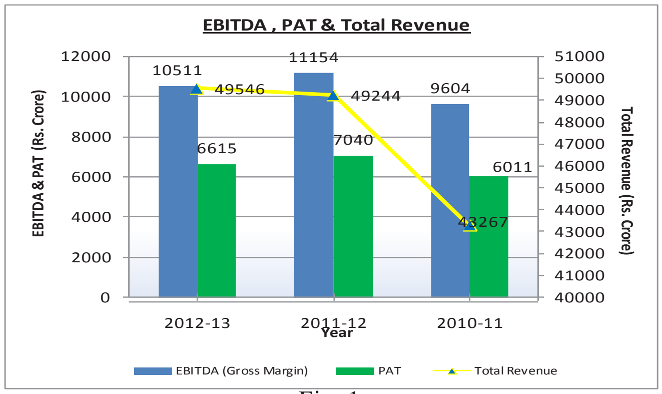


Fig. 1

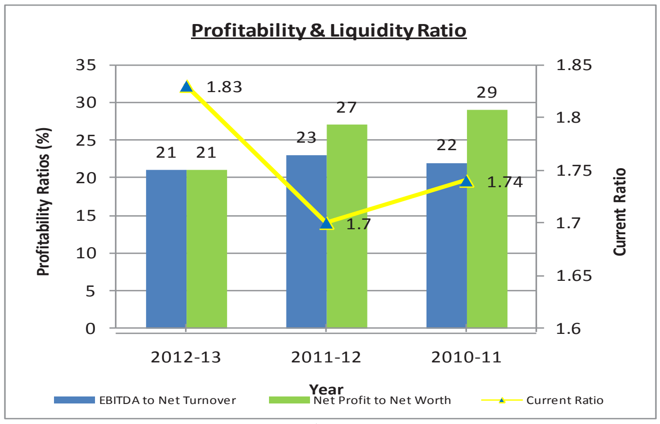


Fig. 2

Strategic Issues

BHEL is the largest manufacturer of Power generation equipment in India. With installed capacity of 115500 MW BHEL make Utility sets, BHEL maintained its lion's share of 57% in the country's total installed capacity comprising Thermal, Hydro and Nuclear Sets as on 31st March, 2013. BHEL has achieved an all-time high 10,340 MW synchronization/ commissioning of power plant equipment during the year including 10 nos. 500 MW sets and India's indigenously manufactured subcritical set of 600 MW rating.

Strategic Plan 2012-17, adopted by the company attempts to steer the company with a vision of becoming a global engineering enterprise. It comprises expanding its offerings in the power sector by building EPC capability, focus on industry businesses, expansion of spares & services and adoption of a collaborative approach. '6-Point Agenda' viz. Capability Enhancement, Accelerated Project Execution, Product Cost Competitiveness & Quality, Diversification, Engineering & Technology and People Development will continue to drive us for reaping an execution premium to put us ahead of our peers.

BHARAT HEAVY ELECTRICALS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	200000	200000	200000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	33151	33151	33151
(ii) Others	15801	15801	15801
(b) Reserves & Surplus	2995458	2488369	1966432
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)		2537321	2015384
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	12920	12343	10214
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	578968	755077	914240
(d) Long-term provisions	593291	500568	492323
Total Non-Current Liabilities 3(a) to 3(d)	1185179	1267988	1416777
(4) Current Liabilities			
(a) Short Term Borrowings	128600	0	0
(b) Trade Payables	967524	1027131	809542
(c) Other current liabilities	1386210	1581593	1416995
(d) Short-term provisions	300922	263569	267331
Total Current Liabilities 4(a) to 4(d)	2783256	2872293	2493868
TOTAL EQUITY & LIABILITIES (1+2+3+4)	7012845	6677602	5926029
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1078326	970664	804974
(ai) Accumulated Depreciation, Depletion & Amortisation	632477	540983	464882
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	445849	429681	340092
(c) Capital work in progress	113351	132463	172340
(d) Intangible assets under developmet	3808	2298	1036
(e) Non-Current Investments	42917	46167	43917
(f) Deferred Tax Assets (Net)	155069	154624	216355
(g) Long Term Loans and Advances	90533	90010	88291
(h) Other Non-Current Assets	1065372	950865	736212
Total Non-Current Assets (b+c+d+e+f+g+h)	1916899	1806108	1598243
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	1176382	1344450	1085205
(c) Trade Recievables	2923449	2633613	2010350
(d) Cash & Bank Balance	773205	667198	963015
(e) Short-term Loans & Advances	202912	211172	238253
(f) Other Current Assets	19998	15061	30963
Total Current Assets (a+b+c+d+e+f)	5095946	4871494	4327786
TOTAL ASSETS (1+2)	7012845	6677602	5926029
Important Indicators			
(i) Investment	61872	61295	59166
(ii) Capital Employed	3057330	2549664	2025598
(iii) Net Worth	3044410	2537321	2015384
(iv) Net Current Assets	2312690	1999201	1833918
(v) Cost of Sales	3998865	3889090	3420706
(vi) Net Value Added (at market price)	1811694	1814366	1645228
(vii) Total Regular Employees (Nos.)	48399	49390	46748
(viii) Avg. Monthly Emoluments per Employee(₹)	99051	92222	96202

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	5096346	5026081	4401746
Less : Excise Duty	253881	228192	177087
Revenue from Operations (Net)	4842465	4797889	4224659
(II) Other Income	112171	126555	102064
(III) Total Revenue (I+II)	4954636	4924444	4326723
(IV) Expenditure on:			
(a) Cost of materials consumed	2731548	2834396	2273921
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	11621	-82320	-12735
(d) Stores & Spares	58389	56377	46986
(e) Power & Fuel	55578	51025	40286
(f) Salary, Wages & Benefits/Employees Expense	575278	546583	539671
(g) Other Operating/direct/manufacturing Expenses	118464	121301	112598
(h) Rent, Royalty & Cess	20889	17477	21322
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	328239	264251	344245
Total Expenditure (IV (a to j)	3903526	3809090	3366294
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1051110	1115354	960429
(VI) Depreciation, Depletion & Amortisation	95339	80000	54412
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	955771	1035354	906017
(IX) Finance Cost			
(a) On Central Government Loans	0	0	139
(b) On Foreign Loans	1676	2078	0
(c) Others	10851	3050	5334
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	12527	5128	5473
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	943244	1030226	900544
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	943244	1030226	900544
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	943244	1030226	900544
(XV) TAX PROVISIONS	281771	326230	299424
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	661473	703996	601120
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	661473	703996	601120
Financial Ratios			
(i) Sales : Capital Employed	158.39	188.18	208.56
(ii) Cost of Sales : Sales	82.58	81.06	80.97
(iii) Salary/Wages : Sales	11.88	11.39	12.77
(iv) Net Profit : Net Worth	21.73	27.75	29.83
(v) Debt : Equity	0.26	0.25	0.21
(vi) Current Ratio	1.83	1.7	1.74
(vii) Trade Recievables : Sales	60.37	54.89	47.59
(viii) Total Inventory : Sales	24.29	28.02	25.69

Bharat Heavy Plate Vessels Ltd.

P.O. BHPV, Visakhapatnam-530012, Andhra Pradesh
www.bhpvl.com

The Company

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

BHPV is a schedule 'B' BIFR/ BRPSE referred CPSE in Heavy Engineering sector under the Administrative control of M/o Heavy Industries & Public Enterprises, D/o Heavy Industry. BHPV is a 100% subsidiary of BHEL Ltd. since its takeover on 10.05.08. The company employed 1112 regular employees (Executives 197 & Non-Executives 915) as on 31.3.2013. Its registered & corporate offices are at Visakhapatnam, Andhra Pradesh.

Vision/ Mission

The Vision / Mission of the company is to develop the Organization into a viable and profit making EPC company, with a view to becoming an important player supplying quality and cost effective products.

Industrial / Business Operations

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

Consequent to the take over by BHEL, focused efforts are being made to upgrade the engineering skills in Bubbling Fluidised Bed Combustion (BFBC) & Heat Recovery Steam Generating (HRSG) Boilers as a part of diversification of its existing business. Cryogenic vessels business has gain picked up after some gap. Manufacturing facilities are being ramped up to meet the increasing load.

Performance Highlights

The average capacity utilization during the year 2012-13 stood at 49.77%. The physical performance of Company for the last three years is given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Fertiliser & chemical equipments including Air & Gas Separation Plants, Multilayer Vessels, Industrial Boilers etc.	MT	23,210	8,285	12,316

Total Revenue of the company registered an increase of ₹ 71.85 crore during 2012-13, which went up to ₹ 219.13 crore in 2012-13 from ₹ 147.28 crore in 2011-12. The profit of the company has also gone up by ₹ 24.60 crore to ₹ 35.04 crore in 2012-13, from ₹ 10.44 crore in previous year.

The current ratio of company is at 1.24:1 during 2012-13 as against 1.15:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic Issues

As a part of the revival package, the holding company (BHEL) is investing 230.91 crore towards modernization and capacity expansion. For improving turnover, Up-gradation of Technology for manufacturing Titanium Domes for VSSC, Trivandrum by hot pressing of Titanium blanks to form dished ends with high degree of accuracy. The company has order book of 106.34 crs in hand.

BHARAT HEAVY PLATE & VESSELS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	3500	3500	3500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	3380	3380	3380
(b) Reserves & Surplus	-21808	-25312	-26355
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-18428	-21932	-22975
(2) Share application money pending allotment	3400	3400	3400
(3) Non-current Liabilities			
(a) Long Term Borrowings	23498	21887	21754
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	1504	2522	1755
(d) Long-term provisions	1890	526	978
Total Non-Current Liabilities 3(a) to 3(d)	26892	24935	24487
(4) Current Liabilities			
(a) Short Term Borrowings	100	206	210
(b) Trade Payables	5224	4510	2845
(c) Other current liabilities	13081	12365	13497
(d) Short-term provisions	1962	2344	1734
Total Current Liabilities 4(a) to 4(d)	20367	19425	18286
TOTAL EQUITY & LIABILITIES (1+2+3+4)	32231	25828	23198
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	8304	8264	8154
(ai) Accumulated Depreciation, Depletion & Amortisation	7908	7815	7713
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	396	449	441
(c) Capital work in progress	920	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	1	1	1
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	256	274	288
(h) Other Non-Current Assets	5361	2684	2343
Total Non-Current Assets (b+c+d+e+f+g+h)	6934	3408	3073
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	5718	6331	4955
(c) Trade Recievables	13561	11626	9754
(d) Cash & Bank Balance	2793	1069	721
(e) Short-term Loans & Advances	3193	3367	4670
(f) Other Current Assets	32	27	25
Total Current Assets (a+b+c+d+e+f)	25297	22420	20125
TOTAL ASSETS (1+2)	32231	25828	23198
Important Indicators			
(i) Investment	30278	28667	28534
(ii) Capital Employed	8470	3355	2179
(iii) Net Worth	-15028	-18532	-19575
(iv) Net Current Assets	4930	2995	1839
(v) Cost of Sales	18727	13560	12948
(vi) Net Value Added (at market price)	12011	7775	7468
(vii) Total Regular Employees (Nos.)	1112	1178	1109
(viii) Avg. Monthly Emoluments per Employee(₹)	38677	33864	35024

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	24260	16084	14010
Less : Excise Duty	2433	1398	951
Revenue from Operations (Net)	21827	14686	13059
(II) Other Income	86	42	132
(III) Total Revenue (I+II)	21913	14728	13191
(IV) Expenditure on:			
(a) Cost of materials consumed	9297	7115	6252
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	574	-432	106
(d) Stores & Spares	276	224	183
(e) Power & Fuel	470	365	342
(f) Salary, Wages & Benefits/Employees Expense	5161	4787	4661
(g) Other Operating/direct/manufacturing Expenses	404	255	375
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	2452	1144	919
Total Expenditure (IV (a to j)	18634	13458	12838
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	3279	1270	353
(VI) Depreciation, Depletion & Amortisation	93	102	110
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	3186	1168	243
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	97	140	140
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	97	140	140
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3089	1028	103
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3089	1028	103
(XIII) Extra-Ordinary Items	-415	-16	-775
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3504	1044	878
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	3504	1044	878
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	3504	1044	878
Financial Ratios			
(i) Sales : Capital Employed	257.7	437.73	599.31
(ii) Cost of Sales : Sales	85.8	92.33	99.15
(iii) Salary/Wages : Sales	23.65	32.6	35.69
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	3.47	3.23	3.21
(vi) Current Ratio	1.24	1.15	1.1
(vii) Trade Recievables : Sales	62.13	79.16	74.69
(viii) Total Inventory : Sales	26.2	43.11	37.94

Bharat Immunological and Biologicals Corp. Ltd.

Village Chola, Bulandshahr, Uttar Pradesh – 203 203
www.bibcol.com

The Company

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

BIBCOL is an un-categorized BIFR referred sick but listed CPSE in Chemicals & Pharmaceuticals sector under the administrative control of M/o Science and Technology, D/o Biotechnology with 59% shareholding by the Government of India. The company employed 118 Regular employees (Executives 85 & Non-Executives 33) as on 31.3.2013. Its Registered and Corporate offices are at Bulandshahr, Uttar Pradesh.

Vision / Mission

The Vision of the Company is to help India to become self reliant in the field of Vaccines, Drugs & Pharmaceuticals by affirming values of Quality, Integrity, Innovation, Performance, Customer focus and Leadership. To emerging as a reliable, high quality, cost effective provider of Vaccines & Drugs for India's Public Health Sector.

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

Industrial / Business Operations

The main activity of BIBCOL is to manufacture and supply of formulation of Oral Polio Vaccine (OPV) and production of Zinc Dispersible Tablet through its single operating unit at Bulandshahar, Uttar Pradesh

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Sale of products	crore	172.97	46.40	2.72
Zinc dispersible tablet	Million Tablets	N.A.	12.163	37.793
Diarrhea Management Kit	Million Kits	N.A.	0.513	-

N.A. : Not Available

Total Revenue of the company registered an increase of ₹ 126.64 crore during 2012-13 which went up to ₹ 173.88 crore in 2012-13 from ₹ 47.24 crore during 2011-12. The company has shown a profit of ₹ 5.02 crore in 2012-13, as against a profit of ₹ 12.56 crore in previous year due to non-receipt of supply order from M/o Health & Family Welfare.

The current ratio of company is at 1.96:1 during 2011-12 as against 1.29:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

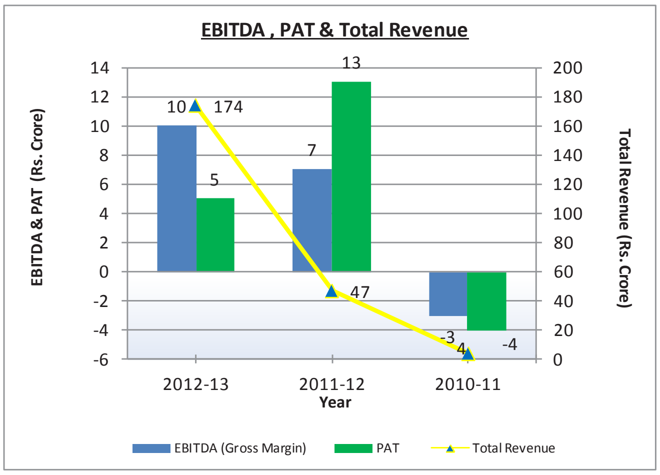


Fig. 1

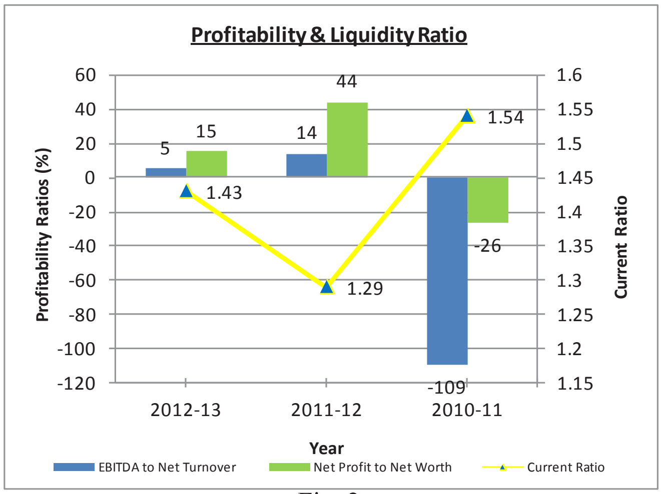


Fig. 2

Strategic issues

The company is working on various projects for new vaccines under its product diversification objective.

BHARAT IMMUNOLOGICALS & BIOLOGICALS CORP. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	5100	5100	5100
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	2558	2559	2559
(ii) Others	1760	1759	1759
(b) Reserves & Surplus	-982	-1483	-2724
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	3336	2835	1594
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	242	195	167
Total Non-Current Liabilities 3(a) to 3(d)	242	195	167
(4) Current Liabilities			
(a) Short Term Borrowings	0	686	0
(b) Trade Payables	3623	2602	5
(c) Other current liabilities	1770	1735	1289
(d) Short-term provisions	9	0	0
Total Current Liabilities 4(a) to 4(d)	5402	5023	1294
TOTAL EQUITY & LIABILITIES (1+2+3+4)	8980	8053	3055
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	4455	4449	4447
(ai) Accumulated Depreciation, Depletion & Amortisation	3722	3596	3471
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	733	853	976
(c) Capital work in progress	22	59	57
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	475	660	0
(g) Long Term Loans and Advances	26	26	26
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1256	1598	1059
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	3208	1979	149
(c) Trade Recievables	108	2758	107
(d) Cash & Bank Balance	4135	1680	1465
(e) Short-term Loans & Advances	151	0	104
(f) Other Current Assets	122	38	171
Total Current Assets (a+b+c+d+e+f)	7724	6455	1996
TOTAL ASSETS (1+2)	8980	8053	3055
Important Indicators			
(i) Investment	4318	4318	4318
(ii) Capital Employed	3336	2835	1594
(iii) Net Worth	3336	2835	1594
(iv) Net Current Assets	2322	1432	702
(v) Cost of Sales	16501	4197	785
(vi) Net Value Added (at market price)	1727	1143	-12
(vii) Total Regular Employees (Nos.)	118	118	123
(viii) Avg. Monthly Emoluments per Employee(₹)	59251	33898	27304

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	17297	4640	272
Less : Excise Duty	17	6	17
Revenue from Operations (Net)	17280	4634	255
(II) Other Income	108	90	115
(III) Total Revenue (I+II)	17388	4724	370
(IV) Expenditure on:			
(a) Cost of materials consumed	15251	3599	62
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-1832	-597	28
(d) Stores & Spares	182	65	18
(e) Power & Fuel	207	107	64
(f) Salary, Wages & Benefits/Employees Expense	839	480	403
(g) Other Operating/direct/manufacturing Expenses	206	341	32
(h) Rent, Royalty & Cess	1	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	1521	78	41
Total Expenditure (IV (a to j)	16375	4073	648
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1013	651	-278
(VI) Depreciation, Depletion & Amortisation	126	124	137
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	887	527	-415
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	199	41	3
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	199	41	3
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	688	486	-418
(XI) Exceptional Items	0	-110	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	688	596	-418
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	688	596	-418
(XV) TAX PROVISIONS	186	-660	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	502	1256	-418
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	502	1256	-418
Financial Ratios			
(i) Sales : Capital Employed	517.99	163.46	16
(ii) Cost of Sales : Sales	95.49	90.57	307.84
(iii) Salary/Wages : Sales	4.86	10.36	158.04
(iv) Net Profit : Net Worth	15.05	44.3	-26.22
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.43	1.29	1.54
(vii) Trade Recievables : Sales	0.62	59.52	41.96
(viii) Total Inventory : Sales	18.56	42.71	58.43

Bharat Petroresources Ltd.

4&6 Bharat Bhavan, Currimbhoy Road, Ballard Estate, Mumbai- 400 001
www.bharatpetroleum.in

The Company

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

BPRL is a schedule "C" CPSE in the Crude Oil sector under the administrative control of Ministry of Petroleum & Natural Gas. The company employed 34 regular executives employees as on 31.3.2013. All the employees of BRPL have been drawn from parent company. It's registered and Corporate Office is at Mumbai.

Vision / Mission

The Vision of the company is to become a recognized player in upstream sector. Enhance stakeholder value through focus on early monetization, operatorship, and achieve and manage efficiently a balanced portfolio of assets.

The Mission of the Company is to develop core competencies in Exploration and Production of Oil & Gas with focus on production.

Industrial / Business Operations

Main activity of BPRL is exploration and production of Oil / Gas and energy resources in India and abroad. Accordingly, BPRL independently / through its subsidiaries has been making investments in the various exploration blocks in India and abroad. Currently BPRL has Participating Interest (PI) in 25 exploration blocks spread across 6 countries including India. 11 Blocks are located in India.

BPRL has a wholly owned Indian subsidiary namely Bharat Petro Resources JPDA Limited (BPR-JPDA Ltd.) and a wholly owned subsidiary company abroad namely BPRL International BV, in Netherlands which in turn has three wholly owned subsidiaries namely BPRL Ventures Indonesia B V, BPRL Ventures Mozambique B V and BPRL Ventures BV. In addition BPRL Ventures B.V. have a 50% stake in IBV Brasil Petroleo Limitada.

Performance Highlights

Total Revenue of the company registered a reduction of ₹ 0.56 crore during 2012-13, which went down to ₹ 1.25 crore in 2012-13 from ₹ 1.81 crore in 2011-12. The loss of the company has also gone up by ₹ 293.70 crore to ₹ (-) 382.64 crore in 2012-13, from ₹ (-) 88.94 crore in previous year due to increase in the other expenditure.

The current ratio of company is at 1.31:1 during 2012-13 as against 0.12:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

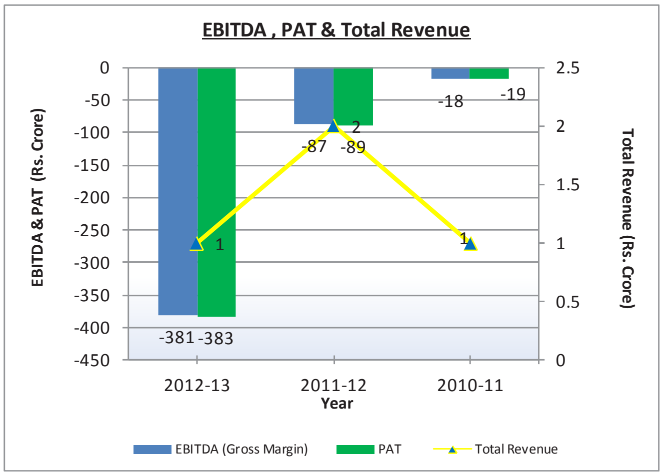


Fig. 1

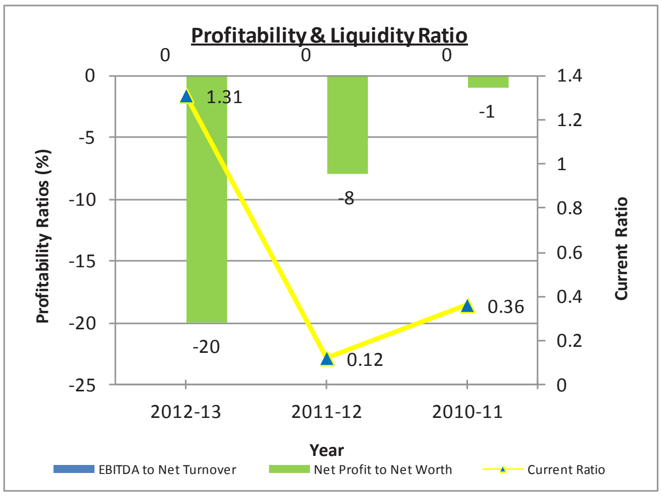


Fig. 2

Strategic issues

Most of the blocks of BRPL are in advance stage of exploration and several of them are at the appraisal stage. With a total of seventeen discoveries in Brazil, Mozambique, Indonesia, Australia and in India, BRPL has now matured into a company poised to guarantee returns to its parent company.

BHARAT PETRO RESOURCES LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	300000	300000	300000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	237000	110000	110000
(b) Reserves & Surplus	-54760	-16495	-7601
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	182240	93505	102399
(2) Share application money pending allotment	0	12000	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	78685	63510
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	0	78685	63510
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	6484	9209	876
(d) Short-term provisions	1771	4	0
Total Current Liabilities 4(a) to 4(d)	8255	9213	876
TOTAL EQUITY & LIABILITIES (1+2+3+4)	190495	193403	166785
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	703	670	663
(ai) Accumulated Depreciation, Depletion & Amortisation	403	267	118
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	300	403	545
(c) Capital work in progress	18306	41913	22756
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	154187	142553	130464
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	6899	7465	12707
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	179692	192334	166472
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	9019	452	109
(e) Short-term Loans & Advances	0	0	0
(f) Other Current Assets	1784	617	204
Total Current Assets (a+b+c+d+e+f)	10803	1069	313
TOTAL ASSETS (1+2)	190495	193403	166785
Important Indicators			
(i) Investment	237000	200685	173510
(ii) Capital Employed	182240	184190	165909
(iii) Net Worth	182240	105505	102399
(iv) Net Current Assets	2548	-8144	-563
(v) Cost of Sales	38389	9075	1965
(vi) Net Value Added (at market price)	-37591	-8081	-1332
(vii) Total Regular Employees (Nos.)	34	28	28
(viii) Avg. Monthly Emoluments per Employee(₹)	164461	241964	168452

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	0	0	0
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	0	0	0
(II) Other Income	125	181	67
(III) Total Revenue (I+II)	125	181	67
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	28	17	15
(f) Salary, Wages & Benefits/Employees Expense	671	813	566
(g) Other Operating/direct/manufacturing Expenses	96	24	22
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	37458	8072	1302
Total Expenditure (IV (a to j)	38253	8926	1905
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-38128	-8745	-1838
(VI) Depreciation, Depletion & Amortisation	136	149	60
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-38264	-8894	-1898
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-38264	-8894	-1898
(XI) Exceptional Items	0 0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-38264	-8894	-1898
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-38264	-8894	-1898
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-38264	-8894	-1898
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-38264	-8894	-1898
Financial Ratios			
(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	-21	-8.43	-1.85
(v) Debt : Equity	0	0.64	0.58
(vi) Current Ratio	1.31	0.12	0.36
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

Bharat Petroleum Corporation Ltd.

4&6, Currimbhoy Road Bharat Bhavan, Ballard Estate Mumbai, Maharahashtra 400038
www.bharatpetroleum.in

The Company

Bharat Petroleum Corporation Ltd. (BPCL.) came into existence on 24.1.1976 subsequent to the Government of India acquiring Burmah-Shell Oil Storage & Distribution Company of India and Burmah-Shell Refineries Limited (a company incorporated on 3.11.1952) vide Burmah-Shell (Acquisition of Undertaking in India) Act 1976. BPCL is a Schedule-'A' listed Navratna CPSE in Petroleum (Refinery & Marketing sector) under the administrative control of M/o Petroleum and Natural Gas with 54.93% shareholding by the Govt. of India. The Company employed 13213 regular employees (Executives 5169 & Non-Executives 8044) as on 31.3.2013. The company has its Registered and Corporate offices at Mumbai.

Vision / Mission

The Vision of the Company is to be a leading energy company with global presence through sustained aggressive growth and high profitability, the first choice of customers, always, exploit profitability growth opportunity outside energy, the most environment friendly company, a great organisation to work for, a learning organization and a model corporate entity with social responsibility.

The Mission of the Company is to participate prominently in nation-building by meeting its growing energy needs, efficiently deploying all available resources, Strengthen and expand areas of core competencies throughout the country, Create awareness among people on the imperatives of energy conservation, Availing ourselves of new opportunities for expansion / diversification, Promote ecology, environmental upgradation and national heritage.

Industrial / Business Operations

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

BPCL has formed a wholly owned subsidiary Bharat Petro Resources Ltd (BPRL) in October 2006. BPRL have acquired participating interest in 25 oil & gas blocks in India and abroad. The company has formed 15 joint venture companies covering refining, city gas distribution, renewable energy, pipelines, gas, into-plane servicing etc to cater to the requirement of its customers. BPCL markets its products through a robust distribution network of storage depots, terminals, LPG bottling plants, Lube blending plants, cross-country pipelines, aviation stations etc. BPCL currently has 11637 retail outlets across the country.

Performance Highlights

The physical performance of BPCL during the last three years is mentioned below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Crude processing	MMT	23.20	22.91	21.78
Petroleum products Production	MMT	21.84	21.52	20.54
Market Sales	MMT	33.30	31.14	29.27

Total Revenue of the company registered an increase of ₹ 28121.23 crore during 2012-13, which went up to ₹ 241795.98 crore in 2012-13 from ₹ 213674.75 crore in 2011-12. The profit of the company has also gone up by ₹ 1331.63 crore to ₹ 2642.90 crore in 2012-13, from ₹ 1311.27 crore in previous year due to increase in the sales volume.

The current ratio of company is at 0.90:1 during 2012-13 as against 0.85:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

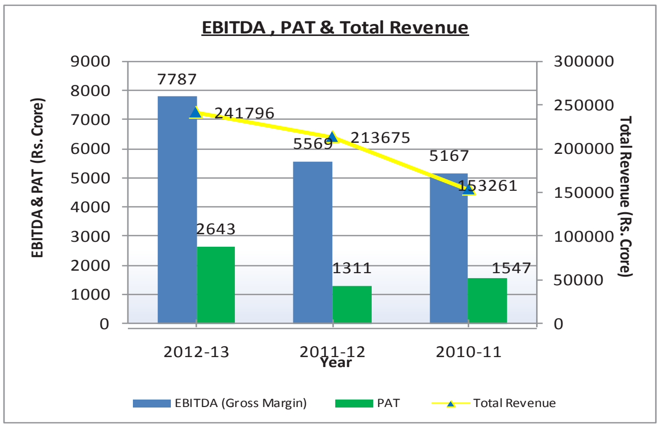


Fig. 1

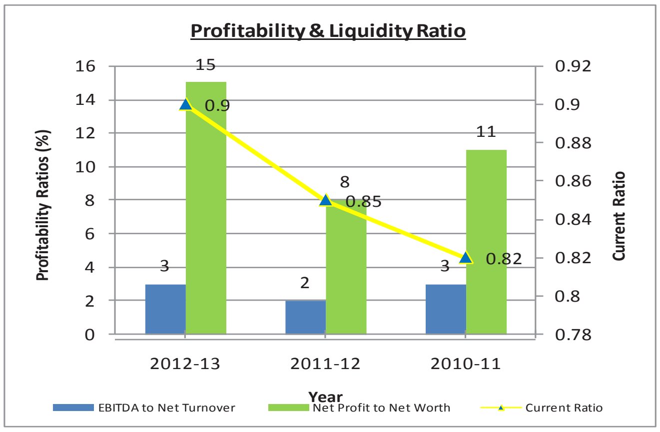


Fig. 2

Strategic Issues

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

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	250000	45000	45000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	39720	19860	19860
(ii) Others	32588	16294	16294
(b) Reserves & Surplus	1591094	1455232	1369608
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	1663402	1491386	1405762
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	550837	215909	264838
(b) Deferred tax liabilities (Net)	165572	140056	100754
(c) Other Long-term liabilities	6082	5596	4125
(d) Long-term provisions	43506	40996	73320
Total Non-Current Liabilities 3(a) to 3(d)	765997	402557	443037
(4) Current Liabilities			
(a) Short Term Borrowings	1805842	1908735	1380969
(b) Trade Payables	878311	1278991	841448
(c) Other current liabilities	1353362	1344259	1356396
(d) Short-term provisions	231825	134770	159983
Total Current Liabilities 4(a) to 4(d)	4269340	4666755	3738796
TOTAL EQUITY & LIABILITIES (1+2+3+4)	6698739	6560698	5587595
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	3367478	3172679	2933423
(ai) Accumulated Depreciation, Depletion & Amortisation	1698437	1511441	1333490
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1669041	1661238	1599933
(c) Capital work in progress	241721	111653	96986
(d) Intangible assets under developmet	253	253	253
(e) Non-Current Investments	694210	497029	494568
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	252840	345897	316662
(h) Other Non-Current Assets	1693	95	94
Total Non-Current Assets (b+c+d+e+f+g+h)	2859758	2616165	2508496
(2) Current Assets			
(a) Current Investments	516090	594713	709138
(b) Inventories	1669037	1594806	1537508
(c) Trade Recievables	402513	637834	253265
(d) Cash & Bank Balance	232886	97885	37903
(e) Short-term Loans & Advances	124498	78734	52088
(f) Other Current Assets	893957	940561	489197
Total Current Assets (a+b+c+d+e+f)	3838981	3944533	3079099
TOTAL ASSETS (1+2)	6698739	6560698	5587595
Important Indicators			
(i) Investment	623145	252063	300992
(ii) Capital Employed	2214239	1707295	1670600
(iii) Net Worth	1663402	1491386	1405762
(iv) Net Current Assets	-430359	-722222	-659697
(v) Cost of Sales	23591120	20984969	14955469
(vi) Net Value Added (at market price)	2341779	2105450	3098254
(vii) Total Regular Employees (Nos.)	13213	13343	13837
(viii) Avg. Monthly Emoluments per Employee(₹)	174630	141214	166440

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	25064926	22250047	16331260
Less : Excise Duty	1053351	1052750	1167315
Revenue from Operations (Net)	24011575	21197297	15163945
(II) Other Income		170178	162136
(III) Total Revenue (I+II)	24179598	21367475	15326081
(IV) Expenditure on:			
(a) Cost of materials consumed	9748949	8556297	6273040
(b) Purchase of stock-in-trade	12581960	11215915	7810510
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-147179	-60160	-205605
(d) Stores & Spares	6664	5843	5325
(e) Power & Fuel	90493	71608	47589
(f) Salary, Wages & Benefits/Employees Expense	276887	226107	276363
(g) Other Operating/direct/manufacturing Expenses	475320	411437	351524
(h) Rent, Royalty & Cess	21421	19177	15714
(i) Loss on sale of Assets/Investments	2385	14130	19420
(j) Other Expenses	342536	350258	215469
Total Expenditure (IV (a to j)	23400895	20810612	14809349
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	778703	556863	516732
(VI) Depreciation, Depletion & Amortisation	192610	188487	165540
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	586093	368376	351192
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	134149	108751	40487
(c) Others	50145	72568	76312
(d) Less Finance Cost Capitalised	1770	1360	5096
(e) Charged to P & L Account (a+b+c+d)	182524	179959	111703
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	403569	188417	239489
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	403569	188417	239489
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	403569	188417	239489
(XV) TAX PROVISIONS	139279	57290	84821
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	264290	131127	154668
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	264290	131127	154668
Financial Ratios			
(i) Sales : Capital Employed	1084.42	1241.57	907.69
(ii) Cost of Sales : Sales	98.25	99	98.63
(iii) Salary/Wages : Sales	1.15	1.07	1.82
(iv) Net Profit : Net Worth	15.89	8.79	11
(v) Debt : Equity	7.62	5.97	7.33
(vi) Current Ratio	0.9	0.85	0.82
(vii) Trade Recievables : Sales	1.68	3.01	1.67
(viii) Total Inventory : Sales	6.95	7.52	10.14

Bharat Pumps & Compressors Limited

Naini, Allahabad, Uttar Pradesh 211 010
www.bharatpumps.co.in

The Company

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

It is a schedule-'B' BIFR referred Miniratna CPSE in the Medium & Light Engineering sector under the administrative control of M/o Heavy Industries & Public Enterprises, D/o Heavy Industry. The company employed 889 regular employees (Executives 194, Supervisors 22 and Non-Executives 673) as on 31.03.2013. Its registered & corporate offices are at Naini, Allahabad, Uttar Pradesh.

Vision / Mission

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

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

Industrial / Business Operations

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

Performance Highlights

The average capacity utilization for Pumps and Compressors division was 47% and capacity utilization of Gas cylinder Division was 36%. The physical Performances of the company for last three years are given below.

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
RECIPROCATING COMPRESSORS	(NOS)	6	7	18
CENTRIFUGAL & RECIPROCATING PUMPS	(NOS)	65	100	74
GAS CYLINDERS	(NOS)	17147	35961	34240

Total Revenue of the company registered a reduction of ₹ 27.22 crore during 2012-13, which went down to ₹ 125.77 crore in 2012-13 from 152.99 crore in 2011-12. The losses of the company has also gone up by ₹ 27 crore to ₹ (-) 27.91 crore in 2012-13, from ₹ (-) 0.91 crore in previous year due to decrease in the operational revenue and other income as a result increase in the loss.

The current ratio of company is at 1.77:1 during 2012-13 as against 2.47:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

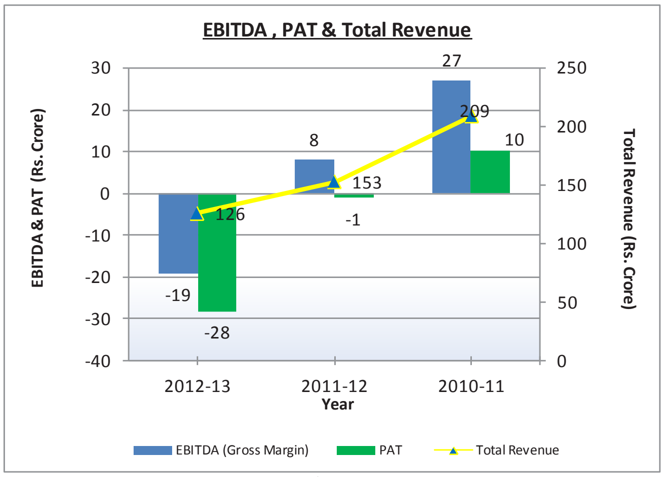


Fig. 1

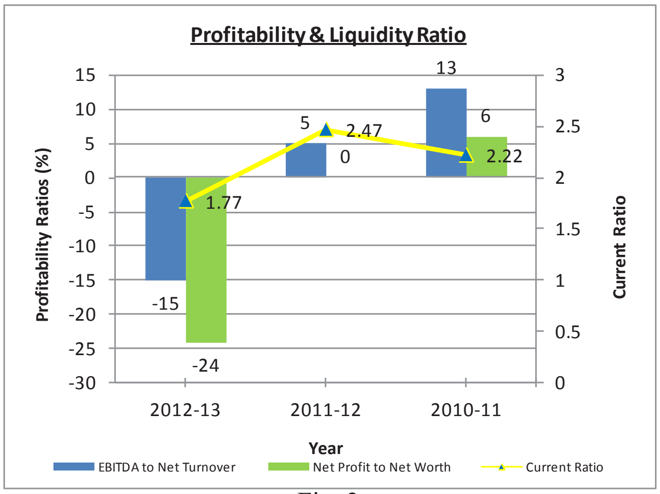


Fig. 2

Strategic issue

Bharat Pumps and Compressor Ltd. (BPCL) was one of the Turnaround CPSE as per the guidelines issued by the Government of India for declaring a sick CPSE as "Turnaround CPSE". It had made a profit before tax in each of three preceding years & has a positive net worth after implementation of revival package. BPCL was a sick company till 2004-05 having suffered losses since inception. A restructuring / revival / rehabilitation Plan for BPCL was approved by the Government (of India) in December 2006, which comprised measures such as management support and infusion of equity by BHEL, financial support by ONGC and technology support by EIL and waiver of Plan and Non-Plan loan including interest due and budgetary support to clear outstanding dues, etc. BPCL has taken up development, modification of components and process towards indigenization, efficiency and cost saving.

BHARAT PUMPS & COMPRESSORS LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	6500	6500	6500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	5353	5353	5353
(ii) Others	0	0	0
(b) Reserves & Surplus	5888	8680	8771
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	11241	14033	14124
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	1200	1600	830
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	50	100	800
(d) Long-term provisions	3348	3500	3844
Total Non-Current Liabilities 3(a) to 3(d)	4598	5200	5474
(4) Current Liabilities			
(a) Short Term Borrowings	633	0	0
(b) Trade Payables	3564	2559	2773
(c) Other current liabilities	5520	4447	6354
(d) Short-term provisions	545	547	782
Total Current Liabilities 4(a) to 4(d)	10262	7553	9909
TOTAL EQUITY & LIABILITIES (1+2+3+4)	26101	26786	29507
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	8648	8127	7004
(ai) Accumulated Depreciation, Depletion & Amortisation	4064	3625	3300
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	4584	4502	3704
(c) Capital work in progress	1760	1922	2548
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	750	865	1083
(g) Long Term Loans and Advances	846	789	175
(h) Other Non-Current Assets	15	15	15
Total Non-Current Assets (b+c+d+e+f+g+h)	7955	8093	7525
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	8351	5485	5176
(c) Trade Recievables	8010	8478	7949
(d) Cash & Bank Balance	372	3299	7471
(e) Short-term Loans & Advances	1413	1431	1386
(f) Other Current Assets	0	0	0
Total Current Assets (a+b+c+d+e+f)	18146	18693	21982
TOTAL ASSETS (1+2)	26101	26786	29507
Important Indicators			
(i) Investment	6553	6953	6183
(ii) Capital Employed	12441	15633	14954
(iii) Net Worth	11241	14033	14124
(iv) Net Current Assets	7884	11140	12073
(v) Cost of Sales	14954	14881	18487
(vi) Net Value Added (at market price)	5773	8133	9549
(vii) Total Regular Employees (Nos.)	889	984	1072
(viii) Avg. Monthly Emoluments per Employee(₹)	62439	55208	46642

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	13006	15351	21337
Less : Excise Duty	1159	1256	1175
Revenue from Operations (Net)	11847	14095	20162
(II) Other Income	730	1204	752
(III) Total Revenue (I+II)	12577	15299	20914
(IV) Expenditure on:			
(a) Cost of materials consumed	8459	6947	9471
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-2372	-615	130
(d) Stores & Spares	122	139	176
(e) Power & Fuel	406	579	474
(f) Salary, Wages & Benefits/Employees Expense	6661	6519	6000
(g) Other Operating/direct/manufacturing Expenses	168	253	267
(h) Rent, Royalty & Cess	7	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	1009	677	1649
Total Expenditure (IV (a to j)	14460	14499	18167
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-1883	800	2747
(VI) Depreciation, Depletion & Amortisation	494	382	320
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-2377	418	2427
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	299	261	526
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	299	261	526
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-2676	157	1901
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-2676	157	1901
(XIII) Extra-Ordinary Items	0	0	475
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-2676	157	1426
(XV) TAX PROVISIONS	115	248	473
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-2791	-91	953
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-2791	-91	953
Financial Ratios			
(i) Sales : Capital Employed	95.23	90.16	134.83
(ii) Cost of Sales : Sales	126.23	105.58	91.69
(iii) Salary/Wages : Sales	56.23	46.25	29.76
(iv) Net Profit : Net Worth	-24.83	-0.65	6.75
(v) Debt : Equity	0.22	0.3	0.16
(vi) Current Ratio	1.77	2.47	2.22
(vii) Trade Recievables : Sales	67.61	60.15	39.43
(viii) Total Inventory : Sales	70.49	38.91	25.67

Bharat Sanchar Nigam Ltd.

Bharat Sanchar Bhawan, H.C.Mathur Lane, Janpath, New Delhi-110 001
www.bsnl.co.in

The Company

Bharat Sanchar Nigam Ltd (BSNL) was incorporated on 15.9.2000 under the Companies Act 1956 with an objective to take over the business of providing telecom services and network of erstwhile D/o Telecommunications along with all assets and liabilities, contractual rights and obligations w.e.f. 1.10.2000.

BSNL is a Schedule 'A' Miniratna category CPSE in Telecommunication and IT Sector under the administrative control of M/o Communication and Information Technology, D/o Telecommunications with 100% shareholding by the Government of India. The company employed 2,52,492 regular employees (Executives 49922 & Non-Executives 202570) as on 31.3.2013. Its Registered and Corporate Office is at New Delhi.

Vision / Mission

The Vision of the company is to be the leading telecom service provider in India with global presence; Create a customer focused organization with excellence in customer care, sales and marketing and Leverage technology to provide affordable and innovative telecom services / products across customer segments.

The Mission of the company is to be the leading telecom service provider in India with global presence; Creating a customer focused organization with excellence in sales, marketing and customer care; Leveraging technology to provide affordable and innovative products/services across customer segments; Provide a conducive work environment with strong focus on performance and Establishing efficient business processes enabled by IT.

Industrial / Business Operations

BSNL is engaged in providing all types of Telecommunication services in form of mobile, fixed access, broadband and enterprises business through its 48 telecom circles (including registered office) spread all over India (1259 cities) other than cities of Delhi and Mumbai. The network infrastructure of BSNL includes 37,613 telephone exchanges.

Performance Highlights

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

Main Products / Connections	Unit	Performance during		
		2012-13	2011-12	2010-11
Total Telephone Connections	Lakhs Connections	1216.53	1209.81	1170.59
Mobile	Lakhs Lines	765.82	738.91	711.86
VPT	Lakhs No.	5.78	5.77	5.76
Broadband Wire line	Lakhs Lines	99.28	89.15	74.92
WLL	Lakhs Lines	85.19	88.31	88.49

Total Revenue of the company registered decrease of ₹ 805.61 crore during 2012-13, which went down to ₹ 27127.89 crore in 2012-13 from ₹ 27933.50 crore in 2011-12 due to fall in operating revenue. However, the loss of the company has gone down by ₹ 966.28 crore to ₹ (-) 7884.44 crore in 2012-13, from ₹ (-) 8850.70 crore in previous year due to decrease in the expenditure and depreciation.

The current ratio of company is at 0.9:1 during 2012-13 as against 1.02:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

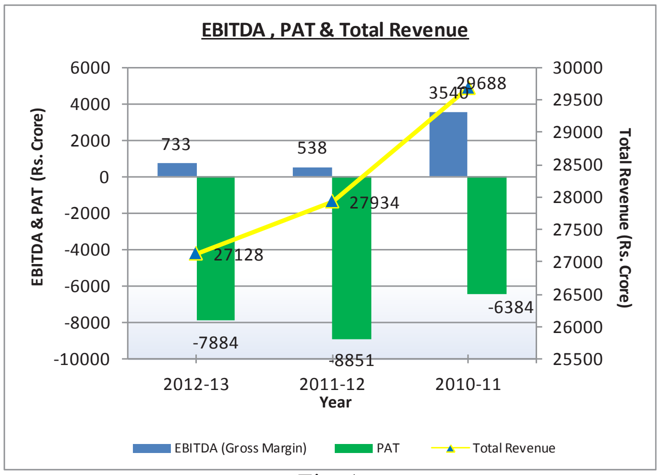


Fig. 1

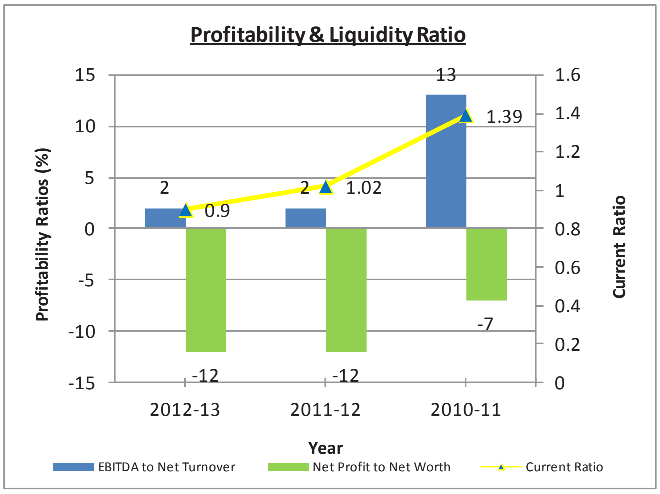


Fig. 2

Strategic issues

In The 12th Five Year Plan (2012-17) BSNL may strive to make the entire landline customer base network IP enabled. Next Generation Network equipment based on the latest architecture are planned to be deployed gradually to replace the entire TDM/Digital Telephone Exchanges (OCB, EWSD, AXE and 5 ESS TDM Types). As part of encouraging indigenous development of technology BSNL is in process of migrating C-Do TDM Technology exchanges with NGN solution being developed by C-DoT. Field trials at three locations have been done. The migration shall result in reduction of operational cost, along with ease of induction of new value added services to the landline customers. Class 4 NGN(IP TAX) network has already been inducted into BSNL network and the migration of TDM TAXs to IP TAXs(NGN Class 4) has already started. Augmentation of GSM Network through deployment of 15 Mn Lines is under progress.

As per the GoI's decision, a Special Purpose Vehicle (SPV), namely, Bharat Broadband Network Limited (BBNL) has been formed by GoI, MoC & IT, D/o Telecommunications on 25th February 2012, to connect 2,50,000 Gram Panchayats on OFC. The wholly owned Govt. Company has been promoted by BSNL, PGCIL and RAILTEL.

BHARAT SANCHAR NIGAM LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1750000	1750000	1750000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	1250000	1250000	1250000
(ii) Others	0	0	0
(b) Reserves & Surplus	5113873	5867102	6756875
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	6363873	7117102	8006875
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	170318	170318	98318
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	403725	426257	452605
(d) Long-term provisions	687008	627981	583098
Total Non-Current Liabilities 3(a) to 3(d)	1261051	1224556	1134021
(4) Current Liabilities			
(a) Short Term Borrowings	256114	132047	72000
(b) Trade Payables	950092	984668	1139305
(c) Other current liabilities	684617	678929	622374
(d) Short-term provisions	53184	46231	121231
Total Current Liabilities 4(a) to 4(d)	1944007	1841875	1954910
TOTAL EQUITY & LIABILITIES (1+2+3+4)	9568931	10183533	11095806
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	17210469	16976303	16774218
(ai) Accumulated Depreciation, Depletion & Amortisation	11125831	10349571	9544982
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	6084638	6626732	7229236
(c) Capital work in progress	369600	422705	523412
(d) Intangible assets under developmet	1462	2043	1267
(e) Non-Current Investments	657511	601352	550141
(f) Deferred Tax Assets (Net)	13330	6238	9215
(g) Long Term Loans and Advances	684728	650476	74637
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	7811269	8309546	8387908
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	377209	359678	51359
(c) Trade Recievables	295339	396218	818109
(d) Cash & Bank Balance	116125	188509	250008
(e) Short-term Loans & Advances	92617	114142	124391
(f) Other Current Assets	876372	815440	1464031
Total Current Assets (a+b+c+d+e+f)	1757662	1873987	2707898
TOTAL ASSETS (1+2)	9568931	10183533	11095806
Important Indicators			
(i) Investment	1420318	1420318	1348318
(ii) Capital Employed	6534191	7287420	8105193
(iii) Net Worth	6363873	7117102	8006875
(iv) Net Current Assets	-186345	32112	752988
(v) Cost of Sales	3473178	3657031	3587302
(vi) Net Value Added (at market price)	533808	507653	791077
(vii) Total Regular Employees (Nos.)	252492	267906	281635
(viii) Avg. Monthly Emoluments per Employee(₹)	45407	41700	40806

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	2565481	2598213	2704471
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	2565481	2598213	2704471
(II) Other Income	147308	195137	264291
(III) Total Revenue (I+II)	2712789	2793350	2968762
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	253256	228509	222787
(f) Salary, Wages & Benefits/Employees Expense	1375782	1340604	1379095
(g) Other Operating/direct/manufacturing Expenses	437761	437781	354375
(h) Rent, Royalty & Cess	32322	32175	32807
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	540414	700530	625695
Total Expenditure (IV (a to j)	2639535	2739599	2614759
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	73254	53751	354003
(VI) Depreciation, Depletion & Amortisation	833643	917432	972543
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-760389	-863681	-618540
(IX) Finance Cost			
(a) On Central Government Loans	19599	16715	31205
(b) On Foreign Loans	0	0	0
(c) Others	15548	1697	8234
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	35147	18412	39439
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-795536	-882093	-657979
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-795536	-882093	-657979
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-795536	-882093	-657979
(XV) TAX PROVISIONS	-7092	2977	-19553
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-788444	-885070	-638426
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-788444	-885070	-638426
Financial Ratios			
(i) Sales : Capital Employed	39.26	35.65	33.37
(ii) Cost of Sales : Sales	135.38	140.75	132.64
(iii) Salary/Wages : Sales	53.63	51.6	50.99
(iv) Net Profit : Net Worth	-12.39	-12.44	-7.97
(v) Debt : Equity	0.14	0.14	0.08
(vi) Current Ratio	0.9	1.02	1.39
(vii) Trade Recievables : Sales	11.51	15.25	30.25
(viii) Total Inventory : Sales	14.7	13.84	1.9

Bharat Wagon & Engineering Company Limited

'C'Block, 5th floor, Maurya Lok Complex, Dak Bunglow Road, Patna-800001
www.bbunl.com/co_bharat.html

The Company

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

BWEL is a Schedule-'C' / BIFR / BRPSE referred CPSE in Heavy Engineering sector under the administrative control of the M/o Railway with 100% shareholding by the Government of India. The company employed 793 regular employees (Executives 32, Non-executives 761) as on 31.3.2013. Its Registered and Corporate Offices are at Patna, Bihar.

Vision / Mission

The Mission / Vision of the company is to become 'state of the art' wagon builder and engineering company in the country.

Industrial / Business Operations

BWEL is engaged in manufacturing of Railway Wagons for M/o Railways through its two operating units at Mokama and Muzaffarpur works in Bihar. One unit at Muzaffarpur which was manufacturing cylinder, fuel storage and tanks is not in operation.

Performance Highlights

The average capacity utilization was 13% during 2012-13 as against 26% during previous year. BWEL contributes about 5% of the national wagon production. The physical performance of the company for last three years is given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Rly.Wagons	Nos.	113	228	197

Total Revenue of the company registered a reduction of ₹13.16 crore during 2012-13, which went down to ₹ 28.08 crore in 2012-13 from ₹ 41.24 crore in 2011-12 due to fall in production as a result of acute crisis of working capital. However, the loss of the company has gone down by ₹ 1.08 crore to ₹ (-) 7.59 crore in 2012-13, from ₹ (-) 8.67 crore in previous year, due to increase in other income.

The current ratio of company is at 0.60:1 during 2012-13 as against 0.71:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

The administrative ministry i.e. Ministry of Railways has sanctioned ₹ 43 crores in RE 2012-13 (₹ 12 crores) and BE 2013-14 (₹ 31 crores) of MoR for working capital and payment of outstanding dues.

Bharat Wagon & Engg. Co. Ltd. was referred to BRPSE and the Board had given its recommendations in the year 2005 and Financial Restructuring was approved by the Government in 2008. The company was transferred from DHI to Ministry of Railways as a part of the restructuring. The company is also registered under BIFR. The updated Draft Revival Proposal (DRP) seeking a fund based support of ₹ 187.10 crore and non-fund based support of ₹ 21.83 crore has been submitted by the company. The matter is under consideration of BIFR.

BHARAT WAGON & ENGG. CO. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1000	1000	1000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	907	907	907
(ii) Others	0	0	0
(b) Reserves & Surplus	-4159	-3400	-2533
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-3252	-2493	-1626
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	500	500	500
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	1273	1377	1112
(d) Long-term provisions	1186	1050	841
Total Non-Current Liabilities 3(a) to 3(d)	2959	2927	2453
(4) Current Liabilities			
(a) Short Term Borrowings	454	409	440
(b) Trade Payables	429	769	918
(c) Other current liabilities	2650	1506	1037
(d) Short-term provisions	92	102	99
Total Current Liabilities 4(a) to 4(d)	3625	2786	2494
TOTAL EQUITY & LIABILITIES (1+2+3+4)	3332	3220	3321
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	2279	2266	2244
(ai) Accumulated Depreciation, Depletion & Amortisation	1516	1454	1392
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	763	812	852
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	157	143	158
(h) Other Non-Current Assets	236	276	98
Total Non-Current Assets (b+c+d+e+f+g+h)	1156	1231	1108
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	422	865	919
(c) Trade Recievables	42	444	276
(d) Cash & Bank Balance	1402	169	493
(e) Short-term Loans & Advances	310	511	525
(f) Other Current Assets	0	0	0
Total Current Assets (a+b+c+d+e+f)	2176	1989	2213
TOTAL ASSETS (1+2)	3332	3220	3321
Important Indicators			
(i) Investment	1407	1407	1407
(ii) Capital Employed	-2752	-1993	-1126
(iii) Net Worth	-3252	-2493	-1626
(iv) Net Current Assets	-1449	-797	-281
(v) Cost of Sales	3491	4922	4730
(vi) Net Value Added (at market price)	-318	732	365
(vii) Total Regular Employees (Nos.)	793	829	860
(viii) Avg. Monthly Emoluments per Employee(₹)	15311	14666	12548

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	2071	4145	3754
Less : Excise Duty	96	58	8
Revenue from Operations (Net)	1975	4087	3746
(II) Other Income	834	37	49
(III) Total Revenue (I+II)	2809	4124	3795
(IV) Expenditure on:			
(a) Cost of materials consumed	1035	2701	2922
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	88	-38	112
(d) Stores & Spares	2	0	0
(e) Power & Fuel	58	103	184
(f) Salary, Wages & Benefits/Employees Expense	1457	1459	1295
(g) Other Operating/direct/manufacturing Expenses	612	657	40
(h) Rent, Royalty & Cess	4	5	1
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	175	-25	134
Total Expenditure (IV (a to j)	3431	4862	4688
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-622	-738	-893
(VI) Depreciation, Depletion & Amortisation	60	60	42
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-682	-798	-935
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	80	78	71
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	80	78	71
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-762	-876	-1006
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-762	-876	-1006
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-762	-876	-1006
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-762	-876	-1006
(XVII) Profit/Loss from discontinuing operations	3	9	7
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	3	9	7
(XX) Profit/Loss for the period (XVI+XIX)	-759	-867	-999
Financial Ratios			
(i) Sales : Capital Employed	-71.77	-205.07	-332.68
(ii) Cost of Sales : Sales	176.76	120.43	126.27
(iii) Salary/Wages : Sales	73.77	35.7	34.57
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0.55	0.55	0.55
(vi) Current Ratio	0.6	0.71	0.89
(vii) Trade Recievables : Sales	2.13	10.86	7.37
(viii) Total Inventory : Sales	21.37	21.16	24.53

BHEL Electrical Machinery Ltd.

Bedradka P.O., Kasaragod, Kerala 671 124

The Company

BHEL Electrical Machinery Ltd. (BHEL-EM) was incorporated on 19-01-2011 as a subsidiary of BHEL under a joint venture agreement with Government of Kerala and BHEL-EM to take-over the Kasaragod unit of Kerala Electrical & Allied Engineering Co. Ltd. (a Government of Kerala undertaking).

BHEL-EM is an un-categorized CPSE in Heavy Engineering Sector under the administrative control of Ministry of Heavy Industry & Public Enterprises, D/o Heavy Industry with 51% shareholding by BHEL. The company employed 183 regular employees (Executives 18 & Non-Executives 165) as on 31.3.2013. Its Registered and Corporate offices are at Kasaragod, Kerala.

Vision / Mission

The vision of the company is to be a sustainable engineering enterprise in the field of electrical machines.

The mission of the company is to create and facilitate the development and supply of product and services, conforming to international standards and fulfilling stakeholder expectations.

Industrial / Business Operations

BHEL-EM is engaged in production of Brushless alternator, Train Lighting Alternators (TLA), D G Sets, DG Sets for Railway Power Car and Traction alternators.

Performance Highlights

Commercial activities of the company commenced in June 2011. The physical performance of the company for last one year and nine months is given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Alternators	Nos.	158	274	-
25 KW TLA	Nos.	142	421	-
DG Sets	Nos.	16	13	-
Spl. Alternators / Aux Alternators	Nos.	40	-	-
SLR PC (500KVA) U/s DG Set	Nos.	01	-	-
570KVA DG Set for Power Car	Nos.	25	-	-
Induction Motors	Nos.	68	-	-

Total Revenue of the company registered a reduction of ₹ 8.43 crore during 2012-13, which went down to ₹ 24.90 crore in 2012-13 from ₹ 33.33 crore in 2011-12 due to change in product mix. The loss of the company has gone up by ₹ 0.17 crore to ₹ (-) 0.55 crore in 2012-13, from a loss of ₹ (-) 0.38 crore in previous year due to change product mix (with higher input cost is a cause to diminution in the margin along with increase in the cost of raw material).

The current ratio of company is at 1.18:1 during 2012-13 as against 1.42:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

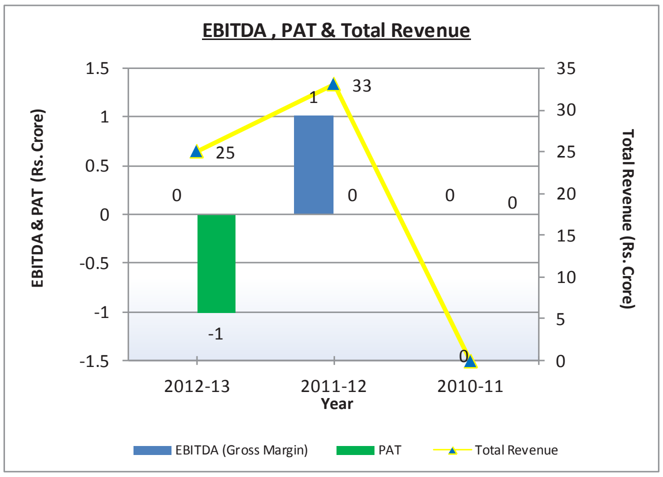


Fig. 1

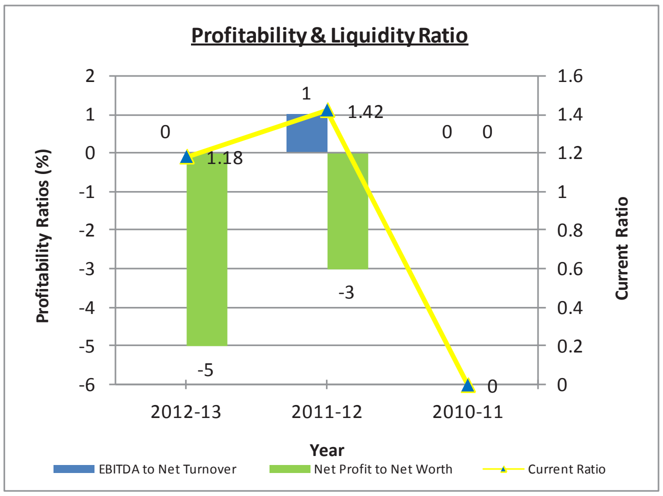


Fig. 2

Strategic issues

The company aims to be an Rs.125 crore company by 2016-17. Establishing new manufacturing facilities with need based capital infusion, conducting feasibility study over the next three years along with diversification in safe and secure market segment and improvement of internal processes and procedures.

BHEL ELECTRICAL MACHINES LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1500	1500	1500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	1050	1050	10
(b) Reserves & Surplus	-93	-38	0
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	957	1012	10
(2) Share application money pending allotment	0	0	530
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	258	237	0
Total Non-Current Liabilities 3(a) to 3(d)	258	237	0
(4) Current Liabilities			
(a) Short Term Borrowings	318	186	1050
(b) Trade Payables	892	379	0
(c) Other current liabilities	173	123	0
(d) Short-term provisions	21	0	0
Total Current Liabilities 4(a) to 4(d)	1404	688	1050
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2619	1937	1590
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1062	1056	1050
(ai) Accumulated Depreciation, Depletion & Amortisation	193	93	0
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	869	963	1050
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	75	0	0
(g) Long Term Loans and Advances	22	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	966	963	1050
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	418	403	0
(c) Trade Recievables	1157	558	0
(d) Cash & Bank Balance	57	0	531
(e) Short-term Loans & Advances	21	0	9
(f) Other Current Assets	0	13	0
Total Current Assets (a+b+c+d+e+f)	1653	974	540
TOTAL ASSETS (1+2)	2619	1937	1590
Important Indicators			
(i) Investment	1050	1050	540
(ii) Capital Employed	957	1012	540
(iii) Net Worth	957	1012	540
(iv) Net Current Assets	249	286	-510
(v) Cost of Sales	2596	3361	0
(vi) Net Value Added (at market price)	624	581	0
(vii) Total Regular Employees (Nos.)	183	191	193
(viii) Avg. Monthly Emoluments per Employee(₹)	25638	21771	0

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	2653	3514	0
Less : Excise Duty	181	185	0
Revenue from Operations (Net)	2472	3329	0
(II) Other Income	18	4	0
(III) Total Revenue (I+II)	2490	3333	0
(IV) Expenditure on:			
(a) Cost of materials consumed	1714	1474	0
(b) Purchase of stock-in-trade	82	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-28	-188	0
(d) Stores & Spares	15	9	0
(e) Power & Fuel	44	35	0
(f) Salary, Wages & Benefits/Employees Expense	563	499	0
(g) Other Operating/direct/manufacturing Expenses	39	16	0
(h) Rent, Royalty & Cess	2	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	65	1423	0
Total Expenditure (IV (a to j)	2496	3268	0
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-6	65	0
(VI) Depreciation, Depletion & Amortisation	100	93	0
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-106	-28	0
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	24	10	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	24	10	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-130	-38	0
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-130	-38	0
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-130	-38	0
(XV) TAX PROVISIONS	-75	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-55	-38	0
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-55	-38	0
Financial Ratios			
(i) Sales : Capital Employed	258.31	328.95	0
(ii) Cost of Sales : Sales	105.02	100.96	0
(iii) Salary/Wages : Sales	22.78	14.99	0
(iv) Net Profit : Net Worth	-5.75	-3.75	0
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.18	1.42	0.51
(vii) Trade Recievables : Sales	46.8	16.76	0
(viii) Total Inventory : Sales	16.91	12.11	0

Biecco Lawrie Ltd.

6, Mayurbhanj Road, Kolkata-700023
www.biecco.gov.in

The company

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

BLL is a Schedule-'C' CPSE in Medium and Light Engineering sector under the administrative control of M/o Petroleum and Natural Gas with 99.57% shareholding by the Government of India (POI=32.24% and OIDB=67.33%). The company employed 446 regular employees (Executives 89 and Non-executives 257) as on 31.3.2013. Registered and Corporate offices of the company are located at Kolkata, West Bengal.

Vision / Mission

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

Industrial / Business Operations

BLL is a medium sized engineering Company having two manufacturing units located in Kolkata and it has marketing branches at Delhi, Mumbai, Chennai and Lucknow. The four main business divisions of the Company are manufacturing & marketing of medium voltage Switchgear, Turnkey Electrical Projects, Lube oil blending & filling and Repair of Electrical Rotating machinery.

Performance Highlights

The company has provided provisional information. The physical performance of the company for last three years is given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Sale of Products	Rs. in Cr.	N. A.	25.30	31.21
Sale of Services	Rs. in Cr.	N. A.	20.95	53.22

Total Revenue of the company registered an increase of ₹ 1.40 crore during 2012-13, which went up to ₹ 47.08 crore in 2012-13 from ₹ 45.68 crore in 2011-12. However, the loss of the company has gone down by ₹ 8.18 crore to ₹ (-) 11.95 crore in 2012-13, from ₹ (-) 20.13 crore in previous year which is mainly due to increase in interest income and increase in the sales turnover.

The current ratio of company is at 1.09:1 during 2012-13 as against 1.13:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic Issues

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

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

In the recent years, the Company has been looking into additional areas of business in consonance with the national investment plans in power sector infrastructure as well as small hydropower projects. Thus it is participating in APDRP, RAPDRP and RGGVY schemes of the Government either as a contractor/supplier or as a third party inspection agency for REC. In line with recent technology trends in power sector distribution management, the company has entered Un-manned Substations projects in different states, in collaboration with Entech, a South Korea-based company.

BIECCO LAWRIE & CO. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	7500	7500	5000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	2410	2410	2410
(ii) Others	5066	5066	1790
(b) Reserves & Surplus	-7664	-6468	-4455
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-188	1008	-255
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	86	93	0
(c) Other Long-term liabilities	843	0	0
(d) Long-term provisions	350	266	269
Total Non-Current Liabilities 3(a) to 3(d)	1279	359	269
(4) Current Liabilities			
(a) Short Term Borrowings	909	905	4203
(b) Trade Payables	1948	2589	2700
(c) Other current liabilities	3793	3132	3189
(d) Short-term provisions	19	30	23
Total Current Liabilities 4(a) to 4(d)	6669	6656	10115
TOTAL EQUITY & LIABILITIES (1+2+3+4)	7760	8023	10129
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1824	1812	1763
(ai) Accumulated Depreciation, Depletion & Amortisation	1346	1282	1217
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	478	530	546
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	366
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	478	530	912
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	1045	1439	1214
(c) Trade Recievables	3395	3244	4900
(d) Cash & Bank Balance	659	846	1399
(e) Short-term Loans & Advances	601	859	1626
(f) Other Current Assets	1582	1105	78
Total Current Assets (a+b+c+d+e+f)	7282	7493	9217
TOTAL ASSETS (1+2)	7760	8023	10129
Important Indicators			
(i) Investment	7476	7476	4200
(ii) Capital Employed	-188	1008	-255
(iii) Net Worth	-188	1008	-255
(iv) Net Current Assets	613	837	-898
(v) Cost of Sales	5782	5898	7850
(vi) Net Value Added (at market price)	992	752	2600
(vii) Total Regular Employees (Nos.)	446	368	396
(viii) Avg. Monthly Emoluments per Employee(₹)	32343	39900	35816

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	4807	4625	8443
Less : Excise Duty	236	222	295
Revenue from Operations (Net)	4571	4403	8148
(II) Other Income	137	165	240
(III) Total Revenue (I+II)	4708	4568	8388
(IV) Expenditure on:			
(a) Cost of materials consumed	1362	2379	2394
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	373	-451	-10
(d) Stores & Spares	27	26	31
(e) Power & Fuel	120	119	111
(f) Salary, Wages & Benefits/Employees Expense	1731	1762	1702
(g) Other Operating/direct/manufacturing Expenses	1499	1153	2902
(h) Rent, Royalty & Cess	3	78	74
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	602	767	580
Total Expenditure (IV (a to j)	5717	5833	7784
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-1009	-1265	604
(VI) Depreciation, Depletion & Amortisation	65	65	66
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-1074	-1330	538
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	128	194	160
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	128	194	160
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-1202	-1524	378
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1202	-1524	378
(XIII) Extra-Ordinary Items	0	31	2
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1202	-1555	376
(XV) TAX PROVISIONS	-7	458	1
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1195	-2013	375
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-1195	-2013	375
Financial Ratios			
(i) Sales : Capital Employed	-2431.38	436.81	-3195.29
(ii) Cost of Sales : Sales	126.49	133.95	96.34
(iii) Salary/Wages : Sales	37.87	40.02	20.89
(iv) Net Profit : Net Worth	-	-199.7	-
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.09	1.13	0.91
(vii) Trade Recievables : Sales	74.27	73.68	60.14
(viii) Total Inventory : Sales	22.86	32.68	14.9

2012-13 PROVISIONAL

Birds Jute & Export Limited

Chartered Bank Building, 4, NetajiSubhash Road, Kolkata-700 001

The Company

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

BJEL is an un-categorized / BIFR / BRPSE / Taken over sick CPSE in Textiles sector under the administrative control of M/o Textiles. The company employed only 2 regular executives employees as on 31.3.2012. Its Registered and Corporate offices are at Kolkata, West Bengal.

Industrial / Business Operations

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

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

Performance Highlights

The company has provided provisional figures. The company has no operational income. Total Revenue of the company is from other income and remains unchanged at ₹ 0.09 crore during 2012-13 and 2011-12. However, the loss of the company has gone down by ₹ 2.44 crore to a loss of ₹ (-) 8.65 crore in 2012-13, from ₹ (-) 11.09 crore in previous year due to decrease in the financial cost and Exceptional Items.

The current ratio of company is at 0.03:1 during 2012-13 as against 0.04:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

Strategic issues

Due to continuous losses and negative net worth, the company was referred to BIFR. BIFR had appointed IDBI Bank Ltd. as operating agency for Preparation of Rehabilitation Scheme. The revival proposal was prepared through IDBI and submitted to BRPSE. BRPSE has in principle, approved the scheme and the revival plan consisting of financial restructuring of Rs.137.88 crore was also approved by BIFR on 2.8.2012. The revival package includes modernization, diversification, liquidation of dues, sale of surplus land and induction of fresh manpower as per industry norms.

BIRDS JUTE & EXPORTS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	39	39	39
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	39	39	39
(b) Reserves & Surplus	-10484	-9618	-8509
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-10445	-9579	-8470
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	2317	2274	1973
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	7	7	7
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	2324	2281	1980
(4) Current Liabilities			
(a) Short Term Borrowings	626	618	618
(b) Trade Payables	0	0	0
(c) Other current liabilities	7651	6895	6044
(d) Short-term provisions	150	139	133
Total Current Liabilities 4(a) to 4(d)	8427	7652	6795
TOTAL EQUITY & LIABILITIES (1+2+3+4)	306	354	305
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	266	268	268
(ai) Accumulated Depreciation, Depletion & Amortisation	248	246	245
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	18	22	23
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	1	7
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	11	10	11
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	29	33	41
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	224	212	203
(d) Cash & Bank Balance	25	86	43
(e) Short-term Loans & Advances	3	3	10
(f) Other Current Assets	25	20	8
Total Current Assets (a+b+c+d+e+f)	77	321	264
TOTAL ASSETS (1+2)	306	354	305
Important Indicators			
(i) Investment	2356	2313	2012
(ii) Capital Employed	-8128	-7305	-6497
(iii) Net Worth	-10445	-9579	-8470
(iv) Net Current Assets	-8150	-7331	-6531
(v) Cost of Sales	76	64	58
(vi) Net Value Added (at market price)	-83	-286	-30
(vii) Total Regular Employees (Nos.)	0	2	3
(viii) Avg. Monthly Emoluments per Employee(₹)	0	20833	36111

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	0	0	0
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	0	0	0
(II) Other Income	9	9	8
(III) Total Revenue (I+II)	9	9	8
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	10	12	11
(f) Salary, Wages & Benefits/Employees Expense	0	5	13
(g) Other Operating/direct/manufacturing Expenses	0	0	0
(h) Rent, Royalty & Cess	3	3	3
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	62	43	30
Total Expenditure (IV (a to j)	75	63	57
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-66	-54	-49
(VI) Depreciation, Depletion & Amortisation	1	1	1
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-67	-55	-50
(IX) Finance Cost			
(a) On Central Government Loans	395	381	371
(b) On Foreign Loans	0	0	0
(c) Others	384	434	355
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	779	815	726
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-846	-870	-776
(XI) Exceptional Items	0	237	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-846	-1107	-776
(XIII) Extra-Ordinary Items	19	2	-4
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-865	-1109	-772
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-865	-1109	-772
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-865	-1109	-772
Financial Ratios			
(i) Sales : Capital Employed	0	0	0
(ii) Cost of Sales : Sales	0	0	0
(iii) Salary/Wages : Sales	0	0	0
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	59.41	58.31	50.59
(vi) Current Ratio	0.03	0.04	0.04
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

2012-13 PROVISIONAL

Bisra Stone Lime Company Ltd.

AG104, Sourav Abasan, 2nd Floor, Sector –II, Salt Lake City, Kolkata 7000091
www.birdgroup.gov.in

The Company

Bisra Stone Lime Company Ltd. (BSLC) was a part of Bird Group of Companies (Government managed company, incorporated in 1910 under Indian Company Act 1882) under Ministry of Steel and become a Central Public Sector Enterprises (CPSE) as per the restructuring scheme approved by Government of India on 19.3.2010.

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

The company is a Schedule "C" listed CPSE in Other Minerals & Metals sector under the administrative control of Ministry of Steel. The company employed 1039 regular employees (Executives 38 & Non-Executives 1001) as on 31.3.2013. It's registered Office is at Kolkata and Mines office at district Sundargarh, Orissa.

Vision / Mission

The Vision of the Company is to become a socially responsible Green Mining Company, maximizing value to all the stakeholders.

The Mission of the Company is to ensure sustainable growth of the company by having synergy with all stake holders and maximization of returns, while following best practice of corporate governance and promoting ecological balance and mineral conservation, to ensure high level of customer satisfaction and to achieve international standards of productivity by scientific mining and adequate thrust on R& D, power consumption, environment standards, preservation of flora & fauna, water resources.

Industrial / Business Operations

The Company is involved in mining & marketing of limestone and dolomite in the state of Orissa.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Limestone	Lakh Tonnes	0.26	0.25	1.25
Dolomite	Lakh Tonnes	3.70	5.11	8.60

Total Revenue of the company registered a reduction of ₹ 3.55 crore during 2012-13, which went down to ₹ 28.14 crore in 2012-13 from ₹ 31.69 crore in 2011-12. The losses of the company has also gone up by ₹ 11.28 crore to ₹ (-) 18.14 crore in 2012-13, from ₹ (-) 6.86 crore in previous year due to fall in turnover & other income and increase in operating expenditure, high manpower cost, low productivity etc..

The current ratio of company is at 0.4:1 during 2012-13 as against 0.94:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

BSLC's future business plan envisages the increase of the production of limestone & from 0.96 Million Tonnes Per Annum (MTPA) to 5 MTPA in phased manner after getting requisite environmental clearance from M/o Environment and Forest.

BISRA STONE LIME COMPANY LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	8750	8750	8750
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	4334	4334	4334
(ii) Others	4395	4395	4395
(b) Reserves & Surplus	-11207	-9393	-8706
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-2478	-664	23
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	1238	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	129	419	572
(d) Long-term provisions	122	127	103
Total Non-Current Liabilities 3(a) to 3(d)	1489	546	675
(4) Current Liabilities			
(a) Short Term Borrowings	178	0	0
(b) Trade Payables	677	825	469
(c) Other current liabilities	1896	15017	1232
(d) Short-term provisions	134	10	23
Total Current Liabilities 4(a) to 4(d)	2885	15852	1724
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1896	15734	2422
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1992	1977	2220
(ai) Accumulated Depreciation, Depletion & Amortisation	1527	1443	1879
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	465	534	341
(c) Capital work in progress	0	48	48
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	275	212	185
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	740	794	574
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	467	784	708
(c) Trade Recievables	476	146	435
(d) Cash & Bank Balance	177	270	667
(e) Short-term Loans & Advances	36	30	22
(f) Other Current Assets	0	13710	16
Total Current Assets (a+b+c+d+e+f)	1156	14940	1848
TOTAL ASSETS (1+2)	1896	15734	2422
Important Indicators			
(i) Investment	9967	8729	8729
(ii) Capital Employed	-1240	-664	23
(iii) Net Worth	-2478	-664	23
(iv) Net Current Assets	-1729	-912	124
(v) Cost of Sales	4509	3855	6418
(vi) Net Value Added (at market price)	528	1545	2449
(vii) Total Regular Employees (Nos.)	1039	1076	1106
(viii) Avg. Monthly Emoluments per Employee(₹)	14878	13391	14263

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	2781	3117	5761
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	2781	3117	5761
(II) Other Income	33	52	112
(III) Total Revenue (I+II)	2814	3169	5873
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	309	-91	-16
(d) Stores & Spares	75	56	71
(e) Power & Fuel	388	378	434
(f) Salary, Wages & Benefits/Employees Expense	1855	1729	1893
(g) Other Operating/direct/manufacturing Expenses	1211	1387	2717
(h) Rent, Royalty & Cess	289	399	893
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	297	190	374
Total Expenditure (IV (a to j)	4424	4048	6366
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-1610	-879	-493
(VI) Depreciation, Depletion & Amortisation	85	-200	52
(VII) Impairment	0	7	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-1695	-686	-545
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	90	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	90	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-1785	-686	-545
(XI) Exceptional Items	29	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1814	-686	-545
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1814	-686	-545
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1814	-686	-545
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-1814	-686	-545
Financial Ratios			
(i) Sales : Capital Employed	-224.27	-469.43	25047.83
(ii) Cost of Sales : Sales	162.14	123.68	111.4
(iii) Salary/Wages : Sales	66.7	55.47	32.86
(iv) Net Profit : Net Worth	-	-	-2369.57
(v) Debt : Equity	0.14	0	0
(vi) Current Ratio	0.4	0.94	1.07
(vii) Trade Recievables : Sales	17.12	4.68	7.55
(viii) Total Inventory : Sales	16.79	25.15	12.29

Brahmaputra Valley Fertilizer Corp. Ltd.

Namrup, District Dibrugarh, Assam 786623
www.bvfcl.com

The Company

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

BVFCL is a Schedule- 'B' BRPSE referred CPSE in Fertilizers Sector under the administrative control of M/o Chemicals and Fertilizers, D/o Fertilizers (DoF) with 100% shareholding by the Government of India. The company employed 989 regular employees (Executives 376 & Non-Executives 613) as on 31.3.2013. Its Registered and Corporate offices are at Namrup, Assam.

Vision / Mission

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

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

Industrial / Business Operations

BVFCL is engaged in the production and marketing of Urea from its two operating units at Namrup, Dibrugarh district of Assam.

Performance Highlights

The average capacity utilization for all the products of the company was 76.61% during 2012-13 as against 54.68% during previous year. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Actual Production (Product)	MT	3,90,693	2,78,889	2,85,143

Total Revenue of the company registered an increase of ₹ 167.95 crore during 2012-13, which went up to ₹ 597.36 crore in 2012-13 from ₹ 429.41 crore in 2011-12. The loss of the company has gone down by ₹ 96.17 crore to ₹ (-) 32.64 crore in 2012-13, from ₹ (-) 128.81 crore in previous year due to increase in the revenue from operations as a result of higher productivity and lower energy consumption.

The current ratio of company is at 0.44:1 during 2012-13 as against 0.40:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic Issues

A comprehensive proposal for long term viability of the Company has been formulated. The proposal includes financial restructuring of the Company and setting up of new Brown field Ammonia-Urea Plant at Namrup under Joint Venture. The proposed plant would be of capacity to produce 8.64 Lakh MT of Urea per annum consuming 1.72 MMSCMD of gas at a specific energy of 5.0 Gcal/MT of Urea.

Planning Commission has accorded 'In-principle' approval for the following:

(i) Installation of a New Brownfield Ammonia-Urea complex (4th unit) at BVFCL, Namrup.

(ii) Open Bidding and Expression of Interest for equity participation from private sector companies.

The new company is proposed to be formed under Joint Venture for PPP with BVFCL, OIL and other Nominated Investor and private investor.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	51000	51000	51000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	36583	36582	36582
(ii) Others	0	1	1
(b) Reserves & Surplus	-81112	-77847	-64966
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-44529	-41264	-28383
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	19005	28900	26134
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	1203	1170	1064
(d) Long-term provisions	4532	4158	3858
Total Non-Current Liabilities 3(a) to 3(d)	24740	34228	31056
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	5631	6178	6494
(c) Other current liabilities	111186	87794	73375
(d) Short-term provisions	1	0	0
Total Current Liabilities 4(a) to 4(d)	116818	93972	79869
TOTAL EQUITY & LIABILITIES (1+2+3+4)	97029	86936	82542
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	106547	107425	102454
(ai) Accumulated Depreciation, Depletion & Amortisation	5296	62159	57794
(aii) Accumulated Impairment	113	113	113
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	41138	45153	44547
(c) Capital work in progress	3501	2654	2131
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	1337	884	887
(h) Other Non-Current Assets	0	255	117
Total Non-Current Assets (b+c+d+e+f+g+h)	45976	48946	47682
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	5421	3719	3652
(c) Trade Recievables	19843	10667	13371
(d) Cash & Bank Balance	24943	23105	16833
(e) Short-term Loans & Advances	755	438	948
(f) Other Current Assets	91	61	56
Total Current Assets (a+b+c+d+e+f)	51053	37990	34860
TOTAL ASSETS (1+2)	97029	86936	82542
Important Indicators			
(i) Investment	55588	65483	62717
(ii) Capital Employed	-25524	-12364	-2249
(iii) Net Worth	-44529	-41264	-28383
(iv) Net Current Assets	-65765	-55982	-45009
(v) Cost of Sales	53921	47710	42465
(vi) Net Value Added (at market price)	-14709	-16036	-18235
(vii) Total Regular Employees (Nos.)	989	1062	1084
(viii) Avg. Monthly Emoluments per Employee(₹)	54112	39313	34625

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	56999	40710	40113
Less : Excise Duty	170	126	20
Revenue from Operations (Net)	56829	40584	40093
(II) Other Income	2907	2357	1309
(III) Total Revenue (I+II)	59736	42941	41402
(IV) Expenditure on:			
(a) Cost of materials consumed	11111	6800	6574
(b) Purchase of stock-in-trade	1981	3409	1283
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-624	-248	158
(d) Stores & Spares	995	673	674
(e) Power & Fuel	20937	16185	17010
(f) Salary, Wages & Benefits/Employees Expense	6422	5010	4504
(g) Other Operating/direct/manufacturing Expenses	4309	4993	3508
(h) Rent, Royalty & Cess	12	11	22
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	4345	6513	4632
Total Expenditure (IV (a to j)	49488	43346	38365
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	10248	-405	3037
(VI) Depreciation, Depletion & Amortisation	4433	4364	4100
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	5815	-4769	-1063
(IX) Finance Cost			
(a) On Central Government Loans	078	8112	7446
(b) On Foreign Loans	0	0	0
(c) Others	1	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	9079	8112	7446
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-3264	-12881	-8509
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-3264	-12881	-8509
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-3264	-12881	-8509
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-3264	-12881	-8509
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-3264	-12881	-8509
Financial Ratios			
(i) Sales : Capital Employed	-222.65	-328.24	-1782.7
(ii) Cost of Sales : Sales	94.88	117.56	105.92
(iii) Salary/Wages : Sales	11.3	12.34	11.23
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0.52	0.79	0.71
(vi) Current Ratio	0.44	0.4	0.44
(vii) Trade Recievables : Sales	34.92	26.28	33.35
(viii) Total Inventory : Sales	9.54	9.16	9.11

Braithwaite & Co. Ltd.

5, Hide Road, Kolkata-West Bengal 700 043
www.braithwaiteindia.com

The Company

Braithwaite and Co. Ltd. (BCL) was incorporated on1.12.1976 when the assets acquired by the Government of India under "Braithwaite and Company (India) Limited (Acquisition and Transfer of Undertakings) Act, 1976" were vested with BCL after its take over by the Government.

BCL is a Schedule-'B' / BIFR / BRPSE referred, sick taken over CPSE in Heavy Engineering sector under the administrative control of M/o Railways having its Registered and Corporate offices at Kolkata, West Bengal. The company employed 353 regular employees (Executives 49 and Non-Executives 304) as on 31.3.2013.

Vision / Mission

The Vision of the Company is to be a leader in the field of wagon manufacture and diversify into engineering and infrastructure business.

The Mission of the Company is to double the Wagon production by 2014-15 over 201-11; to become a Schedule 'A' company by 2014-15; to establish the state of the Art Steel Foundry and to enter in the technology area by leveraging internal resources for manufacturing of High Capacity Covered Wagons & Auto Carrying Wagons.

Industrial / Business Operations

BCL is mainly engaged in the production of Various Engineering products, mainly Railway rolling stocks at its three Works viz. Clive Works & Victoria Works situated in Kolkata and Angus works at Bhadreswar, West Bengal.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Wagon	VU	1091	1208	1059
Bogies	Nos	1326	820	590
Structural	MT	12690	11979	4311

Total Revenue of the company registered an increase of ₹ 28.38 crore during 2012-13, which went up to ₹ 286.97 crore in 2012-13 from ₹ 258.59 crore in 2011-12. The profit of the company has also gone up by ₹ 0.26 crore to ₹ 7.15 crore in 2012-13, from ₹ 6.89 crore in previous year due to increase in higher productivity / increase in value added per employees.

The current ratio of company is at 1.35:1 during 2012-13 as against 1.36:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

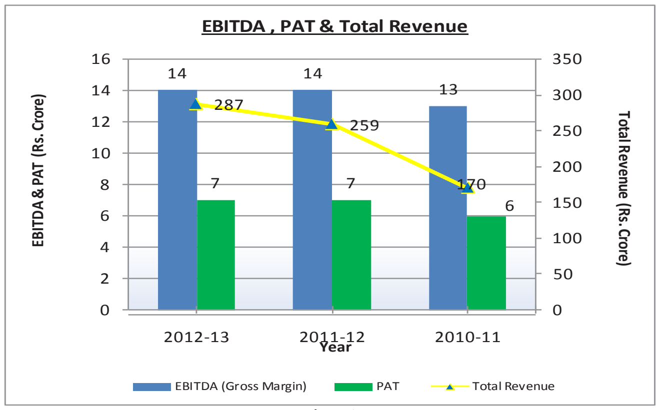


Fig. 1

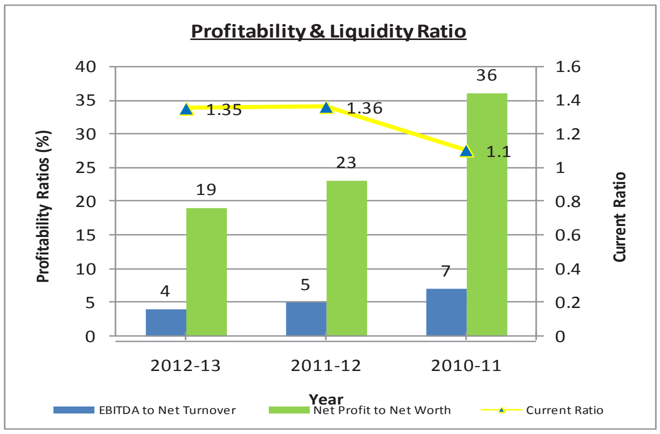


Fig. 2

Strategic Issue

Braithwaite & Co. Ltd. is registered with BIFR since 1992 and also referred to BRPSE. It is one of the Turnaround CPSE as per the guidelines issued by the Government of India for declaring a sick CPSE as Turnaround CPSE. It has made a profit before tax in each of three preceding years & has a positive net worth now after implementation of revival package. As per the revival package the administrative control of BCL was transferred from D/o Heavy Industry to M/o Railway from 6.8.2010. Further, a plan outlay of ₹ 20 crore is made to replace the outdated and broken down plant & machineries of company. An amount of ₹ 12 crore had been released from M/o Railway during 2011-12. New project for replacement of outdated & broken down Plant& Machinery has initiated during the end of 2011-12 and would be completed in 2013-14.

Besides manufacturing of wagons, the company is also exploring for orders for cranes, structural fabrication, civil construction, power plant etc.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	9500	9500	9500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	2460	2460	1860
(ii) Others	0	0	0
(b) Reserves & Surplus	1228	513	-176
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	3688	2973	1684
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	673	710	148
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	2965	2296	711
(d) Long-term provisions	901	1192	930
Total Non-Current Liabilities 3(a) to 3(d)	4539	4198	1789
(4) Current Liabilities			
(a) Short Term Borrowings	754	570	1351
(b) Trade Payables	7615	9576	8018
(c) Other current liabilities	5567	1504	2349
(d) Short-term provisions	897	386	244
Total Current Liabilities 4(a) to 4(d)	14833	12036	11962
TOTAL EQUITY & LIABILITIES (1+2+3+4)	23060	19207	15435
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	5602	5446	5349
(ai) Accumulated Depreciation, Depletion & Amortisation	3738	3604	3418
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1864	1842	1931
(c) Capital work in progress	378	341	383
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	1	3	3
(f) Deferred Tax Assets (Net)	23	12	0
(g) Long Term Loans and Advances	12	11	10
(h) Other Non-Current Assets	805	650	0
Total Non-Current Assets (b+c+d+e+f+g+h)	3083	2859	2327
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	3916	3685	1964
(c) Trade Recievables	12632	8916	7784
(d) Cash & Bank Balance	1592	1767	1351
(e) Short-term Loans & Advances	1491	1586	1203
(f) Other Current Assets	346	394	806
Total Current Assets (a+b+c+d+e+f)	19977	16348	13108
TOTAL ASSETS (1+2)	23060	19207	15435
Important Indicators			
(i) Investment	3133	3170	2008
(ii) Capital Employed	4361	3683	1832
(iii) Net Worth	3688	2973	1684
(iv) Net Current Assets	5144	4312	1146
(v) Cost of Sales	27467	24676	15912
(vi) Net Value Added (at market price)	4359	3449	3179
(vii) Total Regular Employees (Nos.)	353	392	412
(viii) Avg. Monthly Emoluments per Employee(₹)	32814	28082	26011

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	29424	25798	16971
Less : Excise Duty	1059	436	419
Revenue from Operations (Net)	28365	25362	16552
(II) Other Income	332	497	489
(III) Total Revenue (I+II)	28697	25859	17041
(IV) Expenditure on:			
(a) Cost of materials consumed	18254	14965	11384
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	10	437	-328
(d) Stores & Spares	609	824	323
(e) Power & Fuel	740	580	556
(f) Salary, Wages & Benefits/Employees Expense	1390	1321	1286
(g) Other Operating/direct/manufacturing Expenses	5467	5884	1756
(h) Rent, Royalty & Cess	128	129	128
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	688	350	631
Total Expenditure (IV (a to j)	27288	24490	15736
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1409	1369	1305
(VI) Depreciation, Depletion & Amortisation	179	186	176
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	1230	1183	1129
(IX) Finance Cost			
(a) On Central Government Loans	97	93	87
(b) On Foreign Loans	0	0	0
(c) Others	277	259	298
(d) Less Finance Cost Capitalised	17	15	14
(e) Charged to P & L Account (a+b+c+d)	357	337	371
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	873	846	758
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	873	846	758
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	873	846	758
(XV) TAX PROVISIONS	158	157	140
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	715	689	618
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	715	689	618
Financial Ratios			
(i) Sales : Capital Employed	650.42	688.62	903.49
(ii) Cost of Sales : Sales	96.83	97.3	96.13
(iii) Salary/Wages : Sales	4.9	5.21	7.77
(iv) Net Profit : Net Worth	19.39	23.18	36.7
(v) Debt : Equity	0.27	0.29	0.08
(vi) Current Ratio	1.35	1.36	1.1
(vii) Trade Recievables : Sales	44.53	35.15	47.03
(viii) Total Inventory : Sales	13.81	14.53	11.87

BRIDGE & ROOF CO. (I) LTD.

Kankaria Centre, (5th Floor), 2/1Russel Street, Kolkata-700071
www.bridgeroof.co.in.

The Company

Bridge & Roof Co. (I) Ltd. was incorporated on 16/01/1920 and nationalized on 30/09/1972 with the objective to achieve requisite customer satisfaction through quality products and strict adherence to delivery schedule.

Bridge & Roof Co. (I) Ltd. is a Schedule – B Mini Ratna Category-I in construction sector under the administrative control of Department of Heavy Industry, Ministry of Heavy Industries & Public Enterprises with 99.65 % shareholding by the Government of India. The company employed 1475 regular employees (Executives 795 & Non-Executives 680) as on 31.3.2013. Its Registered and Corporate offices are at Kolkata and Howrah respectively.

Vision / Mission

The Vision of the Company is to become a leader in integrated Project Management in the field of construction and allied services with a high growth trajectory and increase its market share.

The Mission of the Company is in the new millennium 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

Bridge & Roof Co. (I) Ltd., a versatile Construction Company having presence all over India has two Strategic Business units viz. Project Division and Howrah Works. Howrah Workshop is engaged in Structural Fabrication, production of Bailey Type Unit Bridges, Porta-Cabins, Containers, Pot Shells etc.

Its range of activities cover Civil, Mechanical and Turnkey Construction, Tankage, Piling etc. including Depository Work in the areas of Refineries, Oil & Gas, Petrochemicals, Power including Nuclear Power, Ferrous & Non-Ferrous, Fertilizer, Railways, Roads and Highways, Infrastructure Development, Sports Complex, Environmental Projects etc. Company has two Business Units, Howrah Works at 427/1, Grand Trunk Road, Howrah - 711 101 and Project Division with project sites at various location in India.

Performance Highlights

Bridge & Roof is primarily a construction company. The construction activities comprise around 98% of total turnover and not quantifiable in physical terms. As on 31.3.2013 there were 79 running projects.

Total Revenue of the company registered an increase of ₹ 56.21 crore during 2012-13, which went up from ₹ 1265.11 crore in 2011-12 to ₹ 1321.32 crore in 2012-13 due to increase in volume of business. However, the profit of the company has gone down by ₹ 7.40 crore to ₹ 38.40 crore, from ₹ 45.80 crore in previous year due to increase in input cost, stiff competition prevailing at both public and private sectors.

The current ratio of company is at 1.26:1 during 2012-13 as against 1.24:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

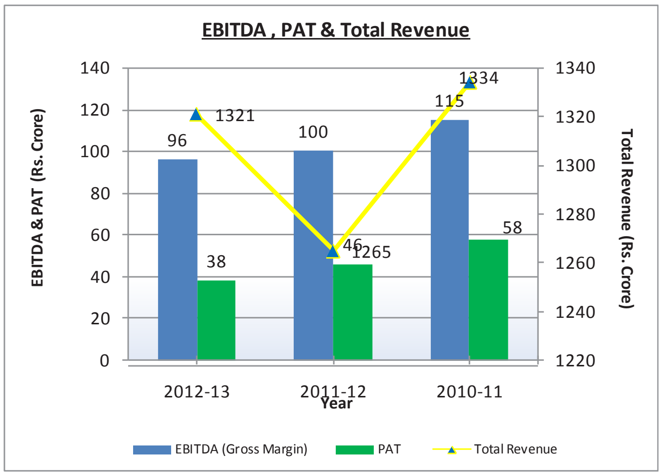


Fig. 1

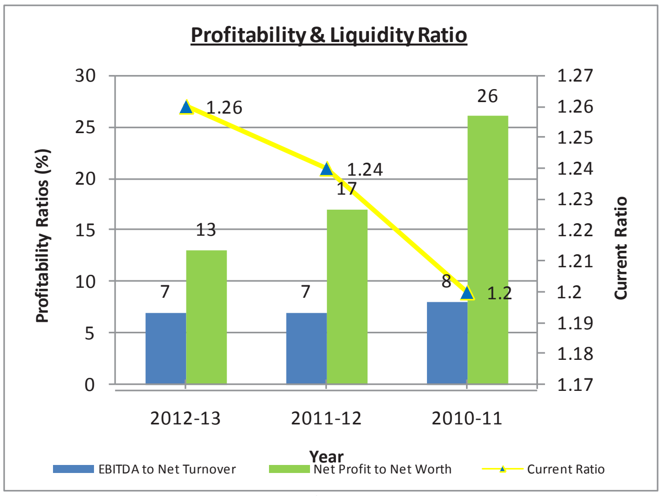


Fig. 2

Strategic issue

The company has taken steps for expansion and diversification. B&R expanded its clientele and diversified into Civil & Mechanical construction at Nuclear Power Plant for of Nuclear Power Corpn. of India Ltd., Cross Country Pipeline for M/s. Gujarat State Petronet Ltd. for Dahej SEZ Network, Installation of Intra-city Optical Fibre Cable (OFC) Network in connection with 4G spectrum of Reliance Industries Ltd., construction of Bridge including super-structure and substructure at Gandhinagar for Metro Link Express for Gandhinagar and Ahmedabad (MEGA), Muttom Depot for Kochi Metro Rail Ltd., Station Piping Package on Turnkey Basis for NTPC. B&R entered into a consortium and received an order from M/s. Rashtriya Ispat Nigam Ltd. for Basic Oxygen Furnace (BOF) of the LD Converter Shop at Visakhapatnam Steel Plant.

BRIDGE & ROOF CO.(INDIA) LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	6000	6000	6000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	5463	5463	5463
(ii) Others	36	36	36
(b) Reserves & Surplus	23740	20222	15962
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	29239	25721	21461
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	3366	2377	2414
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	1941	1659	1092
Total Non-Current Liabilities 3(a) to 3(d)	5307	4036	3506
(4) Current Liabilities			
(a) Short Term Borrowings	7395	4525	4990
(b) Trade Payables	60268	62912	59855
(c) Other current liabilities	29352	22368	21470
(d) Short-term provisions	2673	2996	8304
Total Current Liabilities 4(a) to 4(d)	99688	92801	94619
TOTAL EQUITY & LIABILITIES (1+2+3+4)	134234	122558	119586
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	26096	23046	19970
(ai) Accumulated Depreciation, Depletion & Amortisation	18771	16572	15060
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	7325	6474	4910
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	1241	963	841
(g) Long Term Loans and Advances	0	127	387
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	8566	7564	6138
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	79096	69583	58453
(c) Trade Recievables	446	703	1039
(d) Cash & Bank Balance	1932	2303	8196
(e) Short-term Loans & Advances	40702	39216	36699
(f) Other Current Assets	3492	3189	9061
Total Current Assets (a+b+c+d+e+f)	125668	114994	113448
TOTAL ASSETS (1+2)	134234	122558	119586
Important Indicators			
(i) Investment	8865	7876	7913
(ii) Capital Employed	32605	28098	23875
(iii) Net Worth	29239	25721	21461
(iv) Net Current Assets	25980	22193	18829
(v) Cost of Sales	124708	118078	123268
(vi) Net Value Added (at market price)	25455	24503	26544
(vii) Total Regular Employees (Nos.)	1475	1585	1557
(viii) Avg. Monthly Emoluments per Employee(₹)	60429	52135	46724

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	132045	126435	133350
Less : Excise Duty	151	244	251
Revenue from Operations (Net)	131894	126191	133099
(II) Other Income	238	320	303
(III) Total Revenue (I+II)	132132	126511	133402
(IV) Expenditure on:			
(a) Cost of materials consumed	31945	27465	30949
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	2939	2608	2772
(f) Salary, Wages & Benefits/Employees Expense	10696	9916	8730
(g) Other Operating/direct/manufacturing Expenses	72794	69383	69612
(h) Rent, Royalty & Cess	1330	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	2758	7172	9821
Total Expenditure (IV (a to j)	122498	116544	121884
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	9634	9967	11518
(VI) Depreciation, Depletion & Amortisation	2210	1534	1384
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	7424	8433	10134
(IX) Finance Cost			
(a) On Central Government Loans	0	0	71
(b) On Foreign Loans	0	0	0
(c) Others	1821	1604	1354
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	1821	1604	1425
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	5603	6829	8709
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	5603	6829	8709
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	5603	6829	8709
(XV) TAX PROVISIONS	1763	2249	2941
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	3840	4580	5768
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	3840	4580	5768
Financial Ratios			
(i) Sales : Capital Employed	404.52	449.11	557.48
(ii) Cost of Sales : Sales	94.55	93.57	92.61
(iii) Salary/Wages : Sales	8.11	7.86	6.56
(iv) Net Profit : Net Worth	13.13	17.81	26.88
(v) Debt : Equity	0.61	0.43	0.44
(vi) Current Ratio	1.26	1.24	1.2
(vii) Trade Recievables : Sales	0.34	0.56	0.78
(viii) Total Inventory : Sales	59.97	55.14	43.92

British India Corp. Ltd.

11/6, Smt. Parvati Bangla Road, P.B. No.77, Kanpur Uttar Pradesh-208 002
http://texmin.nic.in/

The company

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

BIC is a Schedule-'B'/ BIFR / BRPSE referred / taken over CPSE in Textile Sector under the administrative control of M/o Textiles with 100% shareholding by the Government of India. The company employed 1802 regular employees (Executives 114 and Non-executives 1688) as on 31.3.2013. Its Registered and Corporate offices are at Kanpur, Uttar Pradesh.

Vision / Mission

TheVision oftheCompanyis to provide quality products of Woolen Fabrics to the consumers at reasonable prices.

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

Industrial / Business Operations

BIC is involved in manufacturing of woolen / worsted fabrics through its two units at Kanpur in U.P. and Dhariwal in Punjab. It has three subsidiaries namely Elgin Mills Co. Ltd., Cownpore Textiles Ltd. and Brushware Ltd. The establishments of these subsidiaries have been closed.

Performance Highlights

The average capacity utilization for all the products / services of the company was 1.82% during 2012-13 as against 1.14% during previous year. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Total Production (Lohis, Shawls, & Blankets)	Mts in Lacs	0.21	0.17	0.067

Total Revenue of the company registered an increase of ₹ 3.55 crore during 2012-13, which went up to ₹ 5.47 crore in 2012-13 from ₹ 1.92 crore in 2011-12. However, the loss of the company has also gone up by ₹ 14.75 crore to ₹ (-) 75.05 crore in 2012-13, from ₹ (-) 60.30 crore in previous year due to increase in the expenditure like Salary, Wages & Benefits/ Employees Expense, Other Operating / direct / manufacturing Expenses and financial cost.

The current ratio of company is at 0.32:1 during 2012-13 as against 0.37:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issue

Government of India has approved the revival of the company in 2011 which was recommended by BRPSE on 28.07.2010. Implementation of the scheme will start as soon as NOC from the Government of Uttar Pradesh is received for the sale of surplus land and the formalities with the BIFR are completed.

BRITISH INDIA CORPORATION LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	30462	30462	30462
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	3074	3074	3162
(ii) Others	97	97	9
(b) Reserves & Surplus	-43643	-36138	-30108
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-40472	-32967	-26937
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	22765	18743	20582
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	334
(d) Long-term provisions	2918	2830	3182
Total Non-Current Liabilities 3(a) to 3(d)	25683	21573	24098
(4) Current Liabilities			
(a) Short Term Borrowings	521	9896	2566
(b) Trade Payables	186	213	183
(c) Other current liabilities	23630	17950	4825
(d) Short-term provisions	1466	760	905
Total Current Liabilities 4(a) to 4(d)	31803	28819	8479
TOTAL EQUITY & LIABILITIES (1+2+3+4)	17014	17425	5640
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	4149	4144	4149
(ai) Accumulated Depreciation, Depletion & Amortisation	3363	3329	3289
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	786	815	860
(c) Capital work in progress	334	334	334
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	4	4	4
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	5410	5288	321
(h) Other Non-Current Assets	446	366	106
Total Non-Current Assets (b+c+d+e+f+g+h)	6980	6807	1625
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	455	515	791
(c) Trade Recievables	6	23	274
(d) Cash & Bank Balance	8698	9250	2925
(e) Short-term Loans & Advances	31	41	1
(f) Other Current Assets	844	789	24
Total Current Assets (a+b+c+d+e+f)	10034	10618	4015
TOTAL ASSETS (1+2)	17014	17425	5640
Important Indicators			
(i) Investment	25936	21914	23753
(ii) Capital Employed	-17707	-14224	-6355
(iii) Net Worth	-40472	-32967	-26937
(iv) Net Current Assets	-21769	-18201	-4464
(v) Cost of Sales	4335	4208	3820
(vi) Net Value Added (at market price)	61	88	-445
(vii) Total Regular Employees (Nos.)	1802	1971	2132
(viii) Avg. Monthly Emoluments per Employee(₹)	17883	15487	13008

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	179	121	191
Less : Excise Duty	1	1	0
Revenue from Operations (Net)	178	120	191
(II) Other Income	369	72	7
(III) Total Revenue (I+II)	547	192	198
(IV) Expenditure on:			
(a) Cost of materials consumed	3	10	3
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	101	123	149
(d) Stores & Spares	0	15	6
(e) Power & Fuel	0	90	85
(f) Salary, Wages & Benefits/Employees Expense	3867	3663	3328
(g) Other Operating/direct/manufacturing Expenses	235	113	102
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	85	149	115
Total Expenditure (IV (a to j)	4291	4163	3788
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-3744	-3971	-3590
(VI) Depreciation, Depletion & Amortisation	44	45	32
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-3788	-4016	-3622
(IX) Finance Cost			
(a) On Central Government Loans	3047	2127	1272
(b) On Foreign Loans	0	0	0
(c) Others	652	328	249
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	3699	2455	1521
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-7487	-6471	-5143
(XI) Exceptional Items	-30	-68	13
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-7457	-6403	-5156
(XIII) Extra-Ordinary Items	48	-373	138
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-7505	-6030	-5294
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-7505	-6030	-5294
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-7505	-6030	-5294
Financial Ratios			
(i) Sales : Capital Employed	1.01	-0.84	-3.01
(ii) Cost of Sales : Sales	2435.39	3506.67	2000
(iii) Salary/Wages : Sales	2172.47	3052.5	1742.41
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	7.18	5.91	6.49
(vi) Current Ratio	0.32	0.37	0.47
(vii) Trade Recievables : Sales	3.37	19.17	143.46
(viii) Total Inventory : Sales	255.62	429.17	414.14

2012-13 PROVISIONAL

Broadcast Engineering Consultants India Limited

56/17 A, Block-C, Sector-62, Noida, UP
www.becil.com

The Company

Broadcast Engineering Consultants India Limited (BECIL) was formed on 24th March 1995 to fulfill the need of an expert agency to advise in the field of broadcasting. Such expertise till then was, available only with AIR and Doordarshan.

It is a Schedule-'C' Miniratna CPSE in Industrial Development and Technical consultancy services sector under the administrative control of M/o Information and Broadcasting with 100% shareholding by the Government of India. The company employed 144 regular employees (Executives 46 & Non-Executives 98) as on 31.3.2013. Its corporate offices are at NOIDA, U.P; head office at New Delhi and regional office in Bangalore.

Vision/Mission

The Vision of the Company is to be a world class consultancy recognized as a "BRAND" in the specialized fields of Broadcast Engineering & Information Technology and infrastructure development for total project solution in India and Abroad.

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 project consultancy services and turnkey solutions encompassing the entire gamut of radio and television broadcast engineering viz content production facilities, terrestrial, like satellite and cable broadcasting in India and abroad. It also provides associated services like building design and construction, human resource related activities like training, providing man power etc. It also undertakes supply of specialized communication, monitoring, security and surveillance systems to defense, police department and various para-military forces.

The Areas of Specialization includes FM Broadcasting, Establishment of TV Channels, Installation of Teleports, Design of Digital Newsroom Systems, DTH (Direct to Home) system, Conformity of Wire-line Broadcasting networks to Indian standards, Distance Education Systems through Satellite, CCTV, Surveillance and Monitoring systems, Community Radio Stations, Acoustics, Stage lighting, sound reinforcement system, Training/up-skilling in wire-line networking.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Sale	₹ in Crore	29.07	101.06	61.93
Consultancy	₹ in Crore	9.42	6.95	6.03
Income from Maintenance of Towers for M/o I&B	₹ in Crore	0.37	0.29	0.32
Contract Income	₹ in Crore	2.30	0.69	22.50
Income from BECIL Training Centre	₹ in Crore	0.02	0.05	-

Total Revenue of the company registered reduction of ₹ 68.13 crore during 2012-13, which went down to ₹ 43.33 crore in 2012-13 from ₹ 111.46 crore in 2011-12 due to fall in the turnover by non execution of project due to litigation. The profit of the company has gone down by ₹ 9.91 crore to a loss of ₹ (-) 7.88 crore in 2012-13, from ₹ 2.03 crore in previous year due to escalation of provision of bad & doubtful debts.

The current ratio of company is at 0.78:1 during 2012-13 as against 1.33:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

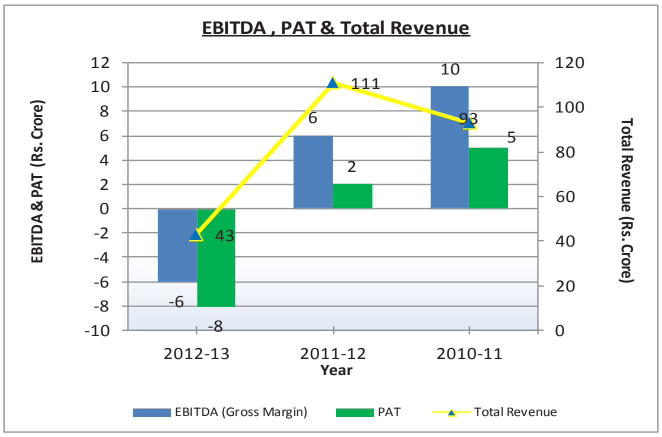


Fig. 1

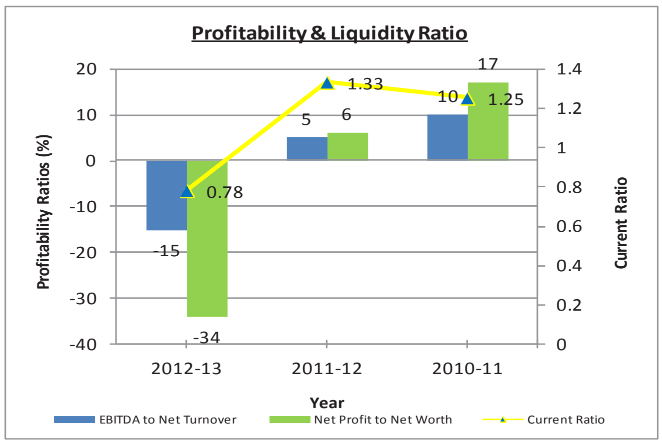


Fig. 2

Strategic Issues

The company aims to enhance the present share by providing specialized solutions to a wider range of clients; providing technical input and consultancy to Ministry for policy, regulatory & formulation of various papers pertaining to broadcasting; explore overseas market and allied areas like surveillance & monitoring. The company aims to establish satellite uplink & downlink systems for TV channels and distance education.

BROADCAST ENGG. CONSULTANTS INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	250	250	250
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	137	137	137
(ii) Others	0	0	0
(b) Reserves & Surplus	2152	2960	2807
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	2289	3097	2944
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	44	705	413
(d) Long-term provisions	91	68	40
Total Non-Current Liabilities 3(a) to 3(d)	135	773	453
(4) Current Liabilities			
(a) Short Term Borrowings	2569	370	1879
(b) Trade Payables	2258	2836	1429
(c) Other current liabilities	3272	3843	6211
(d) Short-term provisions	27	110	426
Total Current Liabilities 4(a) to 4(d)	8126	7159	9945
TOTAL EQUITY & LIABILITIES (1+2+3+4)	10550	11029	13342
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1900	1757	488
(ai) Accumulated Depreciation, Depletion & Amortisation	431	284	286
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1469	1473	202
(c) Capital work in progress	0	0	696
(d) Intangible assets under developmet	0	1	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	377	41	50
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	2387	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	4233	1515	948
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	456	288	159
(c) Trade Recievables	3185	6938	4316
(d) Cash & Bank Balance	1294	1044	4750
(e) Short-term Loans & Advances	1311	1199	3119
(f) Other Current Assets	71	45	50
Total Current Assets (a+b+c+d+e+f)	6317	9514	12394
TOTAL ASSETS (1+2)	10550	11029	13342
Important Indicators			
(i) Investment	137	137	137
(ii) Capital Employed	2289	3097	2944
(iii) Net Worth	2289	3097	2944
(iv) Net Current Assets	-1809	2355	2449
(v) Cost of Sales	5118	10618	8333
(vi) Net Value Added (at market price)	393	2129	1738
(vii) Total Regular Employees (Nos.)	144	70	47
(viii) Avg. Monthly Emoluments per Employee(₹)	30150	42381	46277

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	4118	10904	9079
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	4118	10904	9079
(II) Other Income	215	242	199
(III) Total Revenue (I+II)	4333	11146	9278
(IV) Expenditure on:			
(a) Cost of materials consumed	2755	9474	5532
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	48	7	0
(f) Salary, Wages & Benefits/Employees Expense	521	356	261
(g) Other Operating/direct/manufacturing Expenses	299	495	2479
(h) Rent, Royalty & Cess	18	34	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	1317	211	16
Total Expenditure (IV (a to j)	4972	10577	8288
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-639	569	990
(VI) Depreciation, Depletion & Amortisation	146	41	45
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-785	528	945
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	340	187	117
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	340	187	117
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-1125	341	828
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1125	341	828
(XIII) Extra-Ordinary Items	0	69	25
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1125	272	803
(XV) TAX PROVISIONS	-337	69	274
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-788	203	529
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-788	203	529
Financial Ratios			
(i) Sales : Capital Employed	179.9	352.08	308.39
(ii) Cost of Sales : Sales	124.28	97.38	91.78
(iii) Salary/Wages : Sales	12.65	3.26	2.87
(iv) Net Profit : Net Worth	-34.43	6.55	17.97
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0.78	1.33	1.25
(vii) Trade Recievables : Sales	77.34	63.63	47.54
(viii) Total Inventory : Sales	11.07	2.64	1.75

Burn Standard Co. Ltd.

22-B, Raja Santosh Road, Kolkata, West Bengal - 700 027
http://www.burnstandard.com/

The Company

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

BSCL is a Schedule-'C', BIFR / BRPSE referred taken over CPSE in Heavy Engineering sector under the administrative control Ministry of Railways(MoR).The company employed 842 regular employees (Executives 52 and Non-executives 790) as on 31.3.2013.Its registered office is at Kolkatta, West Bengal.

Vision / Mission

The Vision of BSCL is to be a leader in the field of wagon manufacture, foundry, Structuralsand Refractory/Ceramic products and would gradually establish the company as a Global player.

The Mission of the company is to cross the 600crore turnover mark by next five years viz. 2018-19, to make the existing steel foundry capable of taking up new designs of bogies and couplers as per international standard, to firm up core sector performance and diversify into non-core sector activities as per Road Map envisaged in the Corporate Plan, to enter in the new technology area especially through collaboration with reputed global players or through suitable technology tie-up for technology up-gradation and diversification of business.

Industrial / Business Operations

BSCL is engaged in the production of Railway engineering items namely Freight Wagons for Indian Railways at two of its works at Howrah and Burnpur in West Bengal. The company has entered into an agreement with SAIL for JV project (Sail Bengal Alloy Casting Pvt. Ltd.) with share of 50:50 for production 32.5 T Axle load Bogies and Couplers.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Wagon	No.	1481	1149	1053

Total Revenue of the company registered an increase of ₹ 64.56 crore during 2012-13, which went upto ₹ 210.22 crore in 2012-13 from ₹ 145.66 crore in 2011-12. The losses of the company has also gone down by 56.44crore to ₹ (-) 19.66crore in 2012-13, from ₹ (-) 76.10 crore in previous year due to increase in productivity.

The current ratio of company is at 1.07:1during 2012-13 as against 1.31:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

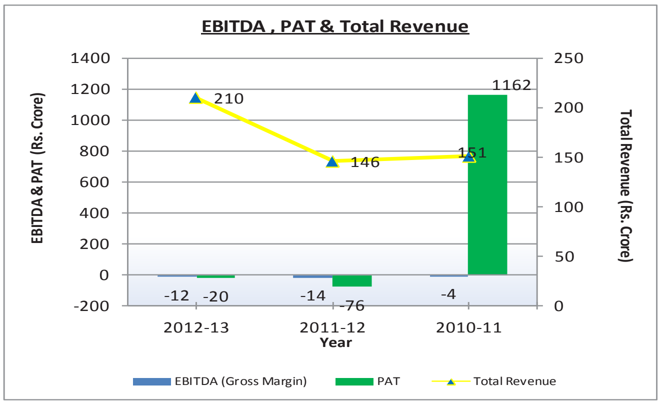


Fig. 1

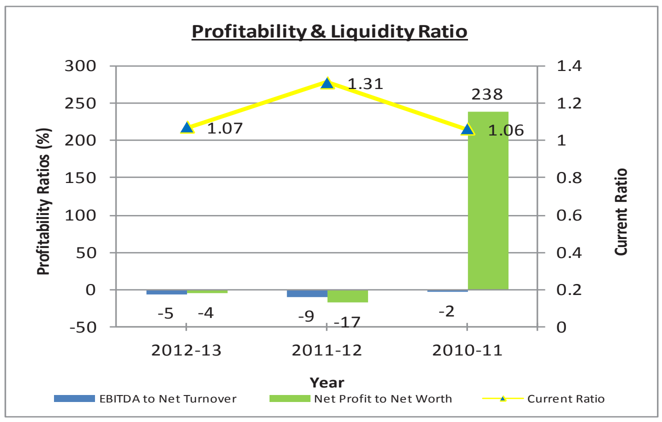


Fig. 2

Strategic issue

As per the revival plan, the restructuring of the company has been done by way of waiver of GoI loans and interest. M/o Railway is supporting a capital expenditure of ₹ 30 crore to strengthen the Plant and Machinery of the company. The central Govt. equity in the company is increased by Rs.43.01 crore during 2012-13.

BURN STANDARD COMPANY LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	18000	18000	13500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	17563	13262	13262
(ii) Others	0	0	0
(b) Reserves & Surplus	23482	25190	32543
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	41045	38452	45805
(2) Share application money pending allotment	0	4302	3002
(3) Non-current Liabilities			
(a) Long Term Borrowings	3791	2930	630
(b) Deferred tax liabilities (Net)	0	411	630
(c) Other Long-term liabilities	1216	2494	2150
(d) Long-term provisions	2393	2136	1971
Total Non-Current Liabilities 3(a) to 3(d)	7400	7971	5381
(4) Current Liabilities			
(a) Short Term Borrowings	2157	1041	1430
(b) Trade Payables	7748	8945	8040
(c) Other current liabilities	784	865	831
(d) Short-term provisions	12	54	62
Total Current Liabilities 4(a) to 4(d)	10701	10905	10363
TOTAL EQUITY & LIABILITIES (1+2+3+4)	59146	61630	64551
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	52183	51694	51228
(ai) Accumulated Depreciation, Depletion & Amortisation	6205	5983	5766
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	45978	45711	45462
(c) Capital work in progress	906	697	1069
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	2021
(f) Deferred Tax Assets (Net)	0	0	1457
(g) Long Term Loans and Advances	358	534	3316
(h) Other Non-Current Assets	441	441	237
Total Non-Current Assets (b+c+d+e+f+g+h)	47683	47383	53562
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	3860	3847	2043
(c) Trade Recievables	2130	2304	1902
(d) Cash & Bank Balance	2487	3088	1039
(e) Short-term Loans & Advances	1976	4486	5543
(f) Other Current Assets	1010	522	462
Total Current Assets (a+b+c+d+e+f)	11463	14247	10989
TOTAL ASSETS (1+2)	59146	61630	64551
Important Indicators			
(i) Investment	21354	20494	16894
(ii) Capital Employed	44836	45684	49437
(iii) Net Worth	41045	42754	48807
(iv) Net Current Assets	762	3342	626
(v) Cost of Sales	22677	16470	16045
(vi) Net Value Added (at market price)	3178	-3946	118672
(vii) Total Regular Employees (Nos.)	842	897	946
(viii) Avg. Monthly Emoluments per Employee(₹)	29721	26449	26674

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	20987	14496	15295
Less : Excise Duty	228	116	255
Revenue from Operations (Net)	20759	14380	15040
(II) Other Income	263	186	57
(III) Total Revenue (I+II)	21022	14566	15097
(IV) Expenditure on:			
(a) Cost of materials consumed	13667	9334	7341
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-44	-504	-728
(d) Stores & Spares	633	513	984
(e) Power & Fuel	1356	1116	2486
(f) Salary, Wages & Benefits/Employees Expense	3003	2847	3028
(g) Other Operating/direct/manufacturing Expenses	2883	206	276
(h) Rent, Royalty & Cess	93	214	187
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	590	2267	1903
Total Expenditure (IV (a to j)	22181	15993	15477
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-1159	-1427	-380
(VI) Depreciation, Depletion & Amortisation	496	477	568
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-1655	-1904	-948
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	311	115	275
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	311	115	275
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-1966	-2019	-1223
(XI) Exceptional Items	0	5591	-115979
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1966	-7610	114756
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1966	-7610	114756
(XV) TAX PROVISIONS	0	0	-1458
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1966	-7610	116214
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-1966	-7610	116214
Financial Ratios			
(i) Sales : Capital Employed	46.3	31.48	30.42
(ii) Cost of Sales : Sales	109.24	114.53	106.68
(iii) Salary/Wages : Sales	14.47	19.8	20.13
(iv) Net Profit : Net Worth	-4.79	-17.8	238.11
(v) Debt : Equity	0.22	0.17	0.04
(vi) Current Ratio	1.07	1.31	1.06
(vii) Trade Recievables : Sales	10.26	16.02	12.65
(viii) Total Inventory : Sales	18.59	26.75	13.58

Cement Corporation of India Limited

Core-5, Scope Complex, 7 Lodhi Road, New Delhi-110003
www.cementcorporation.com

The Company

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

CCI is a Schedule-'B' / BIFR / BRPSE referred CPSE in Consumer Goods sector under the administrative control of Ministry of Heavy Industries and Public Enterprises, D/o Heavy Industry with 100% shareholding by the Government of India. The company employed 910 regular employees (Executives 139 & Non-Executives 771) as on 31.3.2013. Its Registered and Corporate Offices are at New Delhi.

Vision / Mission

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

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

Industrial / Business Operations

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

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

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Cement	LMT	7.08	8.55	9.00

Total Revenue of the company registered a decrease of ₹ 44.56 crore during 2012-13, which went down from ₹ 372.22 crore in 2011-12 to ₹ 327.66 crore in 2012-13. The profit of the company has also gone down by ₹ 11.32 crore to ₹ 8.11 crore in 2011-12, from ₹ 19.43 crore in previous year due to fall in operating income.

The current ratio of company is at 4.71:1 during 2012-13 as against 5.28:1in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

The plants of the Company are more than 30 years old and no substantial technological up gradation/modernization work could be done due to sickness of the Company resulting in production loss besides increase in the production cost. The up gradation/modernization work could not be undertaken due to delay in sale process of non-operating units, as the required funds for this purpose were envisaged to be available from the sale proceeds of the non-operating units. To expedite the sale process, BIFR has constituted the Assets Sale Committee. The sale of non-operating unit is proposed to be effected through E-auction. The Appointment of E-auctioneer and E-auditor has been completed and sale process is in progress.

CEMENT CORPN. OF INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	90000	90000	90000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	81141	76965	76965
(ii) Others	0	0	0
(b) Reserves & Surplus	-95356	-96167	-98110
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-14215	-19202	-21145
(2) Share application money pending allotment	0	4175	4175
(3) Non-current Liabilities			
(a) Long Term Borrowings	18790	18790	18790
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	37601	37674	37421
(d) Long-term provisions	9775	8910	5266
Total Non-Current Liabilities 3(a) to 3(d)	66166	65374	61477
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	1605	1089	749
(c) Other current liabilities	5563	5209	3440
(d) Short-term provisions	1037	1403	4643
Total Current Liabilities 4(a) to 4(d)	8205	7701	8832
TOTAL EQUITY & LIABILITIES (1+2+3+4)	60156	58048	53339
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	70636	67032	66746
(ai) Accumulated Depreciation, Depletion & Amortisation	57723	57167	56520
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	12913	9865	10226
(c) Capital work in progress	4712	3971	1893
(d) Intangible assets under developmet	1593	1498	1567
(e) Non-Current Investments	228	228	228
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	1956	1838	2436
(h) Other Non-Current Assets	76	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	21478	17400	16350
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	16236	15966	13003
(c) Trade Recievables	1667	2186	1776
(d) Cash & Bank Balance	17672	19041	19509
(e) Short-term Loans & Advances	2161	3455	2701
(f) Other Current Assets	942	0	0
Total Current Assets (a+b+c+d+e+f)	38678	40648	36989
TOTAL ASSETS (1+2)	60156	58048	53339
Important Indicators			
(i) Investment	99931	99930	99930
(ii) Capital Employed	4575	3763	1820
(iii) Net Worth	-14215	-15027	-16970
(iv) Net Current Assets	30473	32947	28157
(v) Cost of Sales	31371	34489	29704
(vi) Net Value Added (at market price)	14395	14512	17453
(vii) Total Regular Employees (Nos.)	910	909	990
(viii) Avg. Monthly Emoluments per Employee(₹)	51740	55235	45640

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	31964	37287	33317
Less : Excise Duty	3229	3820	3085
Revenue from Operations (Net)	28735	33467	30232
(II) Other Income	4031	3755	2858
(III) Total Revenue (I+II)	32766	37222	33090
(IV) Expenditure on:			
(a) Cost of materials consumed	2282	3921	3407
(b) Purchase of stock-in-trade	1472	989	146
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-1797	-2340	-83
(d) Stores & Spares	1534	1690	1703
(e) Power & Fuel	4985	4919	4853
(f) Salary, Wages & Benefits/Employees Expense	5650	6025	5422
(g) Other Operating/direct/manufacturing Expenses	13473	7779	5904
(h) Rent, Royalty & Cess	751	26	28
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	2220	10747	7559
Total Expenditure (IV (a to j)	30570	33756	28939
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	2196	3466	4151
(VI) Depreciation, Depletion & Amortisation	801	733	765
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	1395	2733	3386
(IX) Finance Cost			
(a) On Central Government Loans	0	167	2914
(b) On Foreign Loans	0	0	0
(c) Others	446	744	769
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	446	911	3683
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	949	1822	-297
(XI) Exceptional Items	-355	-121	-3010
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1304	1943	2713
(XIII) Extra-Ordinary Items	493	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	811	1943	2713
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	811	1943	2713
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	811	1943	2713
Financial Ratios			
(i) Sales : Capital Employed	628.09	889.37	1661.1
(ii) Cost of Sales : Sales	109.17	103.05	98.25
(iii) Salary/Wages : Sales	19.66	18	17.93
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0.23	0.23	0.23
(vi) Current Ratio	4.71	5.28	4.19
(vii) Trade Recievables : Sales	5.8	6.53	5.87
(viii) Total Inventory : Sales	56.5	47.71	43.01

Central Coalfields Ltd.

Darbhanga House, Ranchi, Jharkhand -834 029
www.ccl.gov.in

The Company

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

It is a schedule-'B' BIFR registered Miniratna CPSE in Coal & Lignite sector under the administrative control of M/o Coal. The company employed 48126 regular employees (Executives 2824, Non-executives 45302) as on 31.3.2013. Its Registered and Corporate offices are at Ranchi, Jharkhand.

Vision / Mission

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

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

Industrial / Business Operations

CCL is engaged in production and sale of coal (including washed Coal) through its 61 operating mines (21 are underground (UG) mines and 40 Open Cast (OC) Mines) at Bokaro, Chatra, Daltonganj, Giridih, Hazaribagh, Latehar Ramgarh and Ranchi and in Jharkhand.

The main products are raw coal, washed coal, slurry, soft coke etc. There are four Coking Coal Washeries and three washeries for washing / beneficiation of non-coking coal.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Raw Coal	LT	480.61	480.04	475.21
Washed Coal (Coking)	LT	12.39	13.34	14.50
Washed Coal (Non-Coking)	LT	72.17	76.41	80.60
Midding/Slurry	LT	14.30	13.28	13.88
Capacity utilization (OC mines)	%	85.66	94.90	96.04

Total Revenue of the company registered an increase of ₹ 1364.05 crore during 2012-13, which went up to ₹ 9237.88 crore in 2012-13 from ₹ 8097.40 crore in 2011-12 due to increase in sale of coal, coke etc. The profit of the company has also gone up by ₹ 566.06 crore to ₹ 1885.61 crore in 2012-13, from ₹ 1319.55 crore in previous year due to increase in sale and favorable OBR Adjustment due to change in stripping ratio and increase in other income due to increase in interest income from short term investments and withdrawal of provision for Central Excise duty on closing stock of coal, coke due to liquidation of opening stock.

The current ratio of company is at 1.86:1 during 2012-13 as against 1.64:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

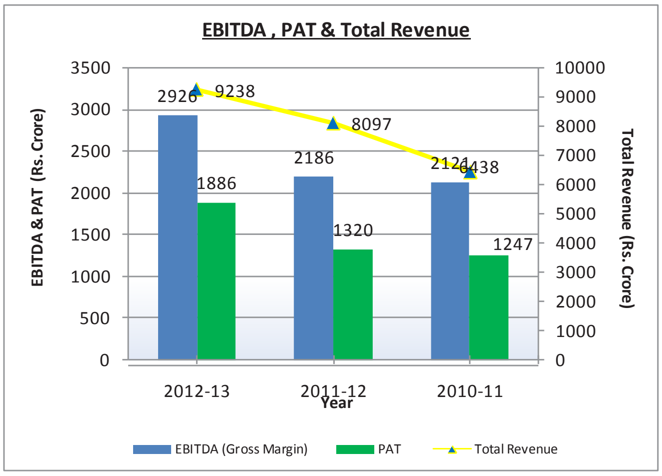


Fig. 1

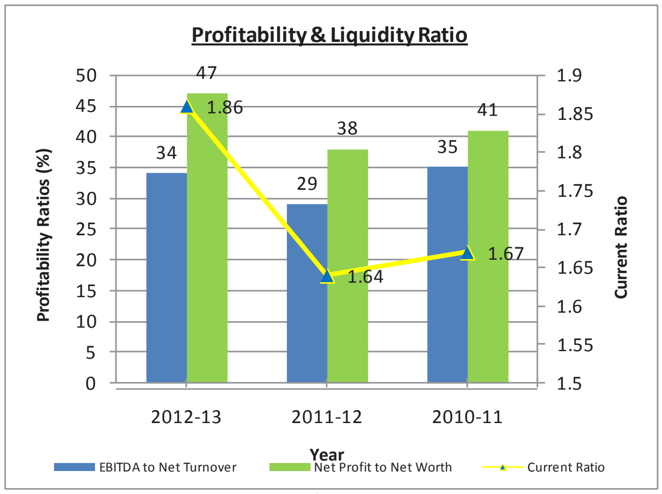


Fig. 2

Strategic issue

Few mines of CCL have been proposed to be operated under MDO/ PPP Mode. The modalities for the same are being finalized by CIL. Earlier Global Tenders have been floated for re-opening and operating four abandoned/derelict underground coal mines namely, Khas, Karanpura, Hindegir, Pipradih and Associated Karanpura by forming JV with CCL. However the NIT became non-responsive twice.

Till 31.3.2013, a total number of 62 mining projects with ultimate capacity of 116.76 MTY and 26 Non-mining projects each costing 2.00 crore and above were sanctioned. Out of these projects, 51 projects (31 mining & 20 non-mining) have already been completed. In principle approval have been obtained for different projects having ultimate capacity of 54.35 MTY.

CENTRAL COALFIELDS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	110000	110000	110000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	94000	94000	94000
(b) Reserves & Surplus	306808	249738	209801
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	400808	343738	303801
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	6992	8754	9091
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	1709	326	112
(d) Long-term provisions	189307	212188	187890
Total Non-Current Liabilities 3(a) to 3(d)	198008	221268	197093
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	7899	7439	5988
(c) Other current liabilities	236229	257506	184824
(d) Short-term provisions	157617	236959	206620
Total Current Liabilities 4(a) to 4(d)	401745	501904	397432
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1000561	1066910	898326
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	480564	477818	459013
(ai) Accumulated Depreciation, Depletion & Amortisation	340443	329034	320405
(aii) Accumulated Impairment	339	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	139782	148784	138608
(c) Capital work in progress	19668	18728	33521
(d) Intangible assets under developmet	12528	7187	7313
(e) Non-Current Investments	1885	2827	3770
(f) Deferred Tax Assets (Net)	57937	50251	49316
(g) Long Term Loans and Advances	20866	17116	1710
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	252666	244893	234238
(2) Current Assets			
(a) Current Investments	10942	942	942
(b) Inventories	125864	153188	144699
(c) Trade Recievables	153387	107866	94164
(d) Cash & Bank Balance	356044	398620	258277
(e) Short-term Loans & Advances	57704	124713	109795
(f) Other Current Assets	43954	36688	56211
Total Current Assets (a+b+c+d+e+f)	747895	822017	664088
TOTAL ASSETS (1+2)	1000561	1066910	898326
Important Indicators			
(i) Investment	100992	102754	103091
(ii) Capital Employed	407800	352492	312892
(iii) Net Worth	400808	343738	303801
(iv) Net Current Assets	346150	320113	266656
(v) Cost of Sales	654677	613179	455895
(vi) Net Value Added (at market price)	755100	625427	485635
(vii) Total Regular Employees (Nos.)	48126	50026	52285
(viii) Avg. Monthly Emoluments per Employee(₹)	60823	56429	41256

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	918155	795558	604890
Less : Excise Duty	62531	42346	720
Revenue from Operations (Net)	855624	753212	604170
(II) Other Income	68164	56528	39593
(III) Total Revenue (I+II)	923788	809740	643763
(IV) Expenditure on:			
(a) Cost of materials consumed	62573	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	27571	-8645	-28581
(d) Stores & Spares	0	57727	53319
(e) Power & Fuel	35882	26545	20252
(f) Salary, Wages & Benefits/Employees Expense	351263	338749	258850
(g) Other Operating/direct/manufacturing Expenses	73457	66628	56991
(h) Rent, Royalty & Cess	19652	14	39
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	59392	110081	70771
Total Expenditure (IV (a to j)	631156	591099	431641
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	292632	218641	212122
(VI) Depreciation, Depletion & Amortisation	23115	22080	24254
(VII) Impairment	406	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	269111	196561	187868
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	303	327	320
(c) Others	452	31	733
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	755	358	1053
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	268356	196203	186815
(XI) Exceptional Items	0	957	1091
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	268356	195246	185724
(XIII) Extra-Ordinary Items	0	-1778	-298
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	268356	197024	186022
(XV) TAX PROVISIONS	79795	65069	61339
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	188561	131955	124683
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	188561	131955	124683
Financial Ratios			
(i) Sales : Capital Employed	209.81	213.68	193.09
(ii) Cost of Sales : Sales	76.51	81.41	75.46
(iii) Salary/Wages : Sales	41.05	44.97	42.84
(iv) Net Profit : Net Worth	47.05	38.39	41.04
(v) Debt : Equity	0.07	0.09	0.1
(vi) Current Ratio	1.86	1.64	1.67
(vii) Trade Recievables : Sales	17.93	14.32	15.59
(viii) Total Inventory : Sales	14.71	20.34	23.95

Central Cottage Industries Corporation of India Limited

Jawahar Vyapar Bhawan, Janpath, New Delhi- 110001
www.cottageemporium.in

The Company

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

CCICI is a Schedule-'C' CPSE in Trading & Marketing sector under the administrative control of M/o Textiles with 100% shareholding by the Government of India. The company employed 304 regular employees (Executives 146, Non-executives 115) as on 31.3.2013. 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

CCIC is engaged in trading of handicraft and handloom and other related services in India and Abroad. The five operating units of corporation are situated at Delhi, Mumbai (Maharashtra), Kolkata (West Bengal), Bengaluru (Karnataka), Chennai and (Tamil Nadu).

Performance Highlights

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

Main Products Segments	Unit	Performance during		
		2012-13	2011-12	2010-11
Trading (Handicrafts & Handlooms)	₹ in crore	77.76	72.49	63.34

Total Revenue of the company registered an increase of ₹ 5.28 crore during 2012-13, which went up to ₹ 82.20 crore in 2012-13 from ₹ 76.92 crore in 2011-12. However, the profit of the company has gone down by ₹ 0.24 crore to ₹ 0.25 crore in 2012-13, from ₹ 0.49 crore in previous year due to increase in the operating expenditure.

The current ratio of company is at 1.55:1 during 2012-13 as against 1.65:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

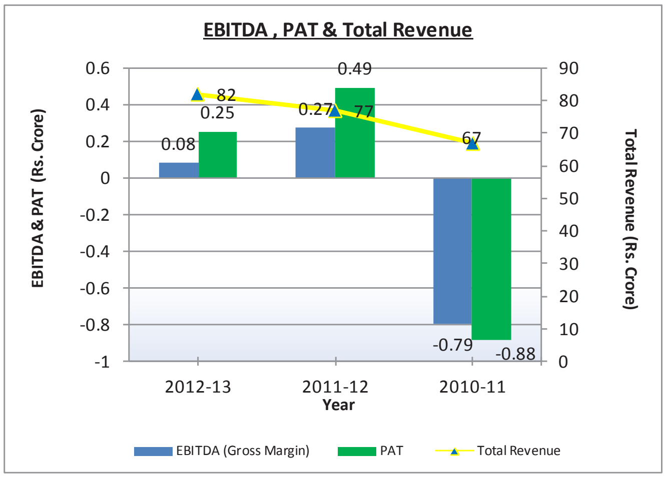


Fig. 1

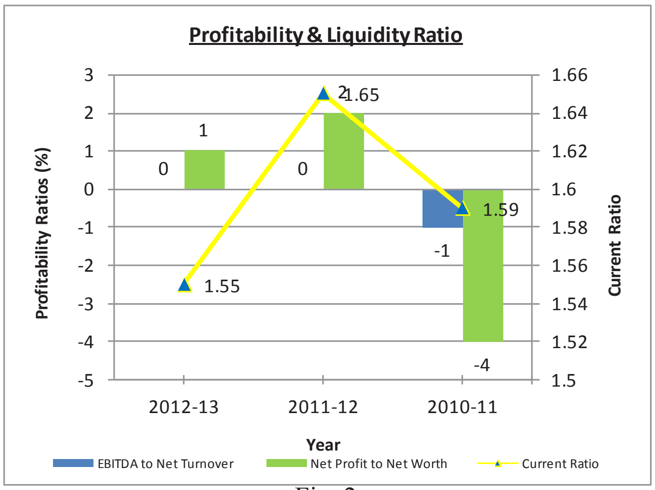


Fig. 2

Strategic issue

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

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

CENTRAL COTTAGE INDUSTRIES CORPN. OF INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1200	1200	1200
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	1085	1085	1085
(ii) Others	0	0	0
(b) Reserves & Surplus	1100	1086	1060
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	2185	2171	2145
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	79	94	42
(d) Long-term provisions	2401	2483	2289
Total Non-Current Liabilities 3(a) to 3(d)	2480	2577	2331
(4) Current Liabilities			
(a) Short Term Borrowings	0	32	0
(b) Trade Payables	1012	983	999
(c) Other current liabilities	728	677	826
(d) Short-term provisions	1839	1878	1679
Total Current Liabilities 4(a) to 4(d)	3579	3570	3504
TOTAL EQUITY & LIABILITIES (1+2+3+4)	8244	8318	7980
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	2207	2179	2155
(ai) Accumulated Depreciation, Depletion & Amortisation	1011	958	929
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1196	1221	1226
(c) Capital work in progress	212	1	0
(d) Intangible assets under developmet	40	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	1110	1126	1052
(g) Long Term Loans and Advances	129	86	123
(h) Other Non-Current Assets	8	9	10
Total Non-Current Assets (b+c+d+e+f+g+h)	2695	2443	2411
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	949	708	545
(c) Trade Recievables	125	116	281
(d) Cash & Bank Balance	4001	4532	4143
(e) Short-term Loans & Advances	458	444	537
(f) Other Current Assets	16	75	63
Total Current Assets (a+b+c+d+e+f)	5549	5875	5569
TOTAL ASSETS (1+2)	8244	8318	7980
Important Indicators			
(i) Investment	1085	1085	1085
(ii) Capital Employed	2185	2171	2145
(iii) Net Worth	2185	2171	2145
(iv) Net Current Assets	1970	2305	2065
(v) Cost of Sales	8271	7726	6868
(vi) Net Value Added (at market price)	3311	3120	2451
(vii) Total Regular Employees (Nos.)	304	321	325
(viii) Avg. Monthly Emoluments per Employee(₹)	70011	60748	52821

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	7753	7226	6309
Less : Excise Duty	5	27	4
Revenue from Operations (Net)	7748	7199	6305
(II) Other Income	472	493	427
(III) Total Revenue (I+II)	8220	7692	6732
(IV) Expenditure on:			
(a) Cost of materials consumed	135	121	100
(b) Purchase of stock-in-trade	4456	4019	3487
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-241	-150	-13
(d) Stores & Spares	0	0	0
(e) Power & Fuel	132	129	106
(f) Salary, Wages & Benefits/Employees Expense	2554	2340	2060
(g) Other Operating/direct/manufacturing Expenses	215	147	183
(h) Rent, Royalty & Cess	384	378	383
(i) Loss on sale of Assets/Investments	1	0	0
(j) Other Expenses	570	681	505
Total Expenditure (IV (a to j)	8212	7665	6811
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	8	27	-79
(VI) Depreciation, Depletion & Amortisation	60	61	57
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-52	-34	-136
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	1	1	1
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	1	1	1
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-53	-35	-137
(XI) Exceptional Items	-105	-102	-38
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	52	67	-99
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	52	67	-99
(XV) TAX PROVISIONS	27	18	-11
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	25	49	-88
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	25	49	-88
Financial Ratios			
(i) Sales : Capital Employed	354.6	331.6	293.94
(ii) Cost of Sales : Sales	106.75	107.32	108.93
(iii) Salary/Wages : Sales	32.96	32.5	32.67
(iv) Net Profit : Net Worth	1.14	2.26	-4.1
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.55	1.65	1.59
(vii) Trade Recievables : Sales	1.61	1.61	4.46
(viii) Total Inventory : Sales	12.25	9.83	8.64

Central Electronics Ltd.

781 Desh Bandhu Gupta Road, Karol Bagh, New Delhi 110 005
www.celindia.co.in

The Company

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

CEL is a Schedule-'B' BRPSE referred CPSE in Medium & Light Engineering sector under the administrative control of M/o Science and Technology, D/o Scientific and Industrial Research with 100% shareholding by the Government of India. The company employed 586 regular employees (Executives 237 & Non-Executives 349) as on 31.3.2013. Its registered office is at New Delhi and Corporate office at Ghaziabad, U.P.

Vision / Mission

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

The Mission of the company is to achieve excellence in technology, manufacture and be market leader in solar energy systems and strategic electronics.

Industrial / Business Operations

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

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Solar PV Modules	KW	1214	3018	3196
Solar Cells	KW	597	1303	1183
Axle Counters	Nos.	529	537	622
Phase Shifters	Nos.	29977	19078	14000
PIEZO Elements	Nos. in Lacs	3.00	1.08	5.03

Total Revenue of the company registered an increase of ₹ 28.49 crore during 2012-13, which went up to ₹ 183.26 crore in 2012-13 from ₹ 154.77 crore in 2011-12. The losses of the company has also gone down by ₹ 13.50 crore to ₹ (-) 2.41 crore in 2012-13, from ₹ (-) 15.91 crore in previous year due to increase in operating income.

The current ratio of company is at 1.11:1during 2012-13 as against 1.15:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

CENTRAL ELECTRONICS LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	6000	6000	6000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	5577	5477	5327
(ii) Others	0	0	0
(b) Reserves & Surplus	4915	-4674	-3083
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	662	803	2244
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	1573	1832	1824
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	472	532	525
(d) Long-term provisions	3381	3473	2982
Total Non-Current Liabilities 3(a) to 3(d)	5426	5837	5331
(4) Current Liabilities			
(a) Short Term Borrowings	4001	3883	1980
(b) Trade Payables	7187	4089	4327
(c) Other current liabilities	3091	5123	4110
(d) Short-term provisions	522	248	346
Total Current Liabilities 4(a) to 4(d)	14801	13343	10763
TOTAL EQUITY & LIABILITIES (1+2+3+4)	20889	19983	18338
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	5720	5386	5106
(ai) Accumulated Depreciation, Depletion & Amortisation	2812	2561	2311
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	2908	2825	2795
(c) Capital work in progress	60	54	81
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	510	550	326
(h) Other Non-Current Assets	940	1170	1157
Total Non-Current Assets (b+c+d+e+f+g+h)	4418	4599	4359
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	3718	4905	4850
(c) Trade Recievables	10623	7106	6921
(d) Cash & Bank Balance	1242	2178	995
(e) Short-term Loans & Advances	859	1154	1196
(f) Other Current Assets	28	41	17
Total Current Assets (a+b+c+d+e+f)	16470	15384	13979
TOTAL ASSETS (1+2)	20889	19983	18338
Important Indicators			
(i) Investment	7150	7309	7151
(ii) Capital Employed	2235	2635	4068
(iii) Net Worth	662	803	2244
(iv) Net Current Assets	1669	2041	3216
(v) Cost of Sales	18025	16557	14416
(vi) Net Value Added (at market price)	7132	5284	4135
(vii) Total Regular Employees (Nos.)	586	739	742
(viii) Avg. Monthly Emoluments per Employee(₹)	79849	60329	49461

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	19216	16011	15318
Less : Excise Duty	890	534	468
Revenue from Operations (Net)	18326	15477	14850
(II) Other Income	56	59	27
(III) Total Revenue (I+II)	18382	15536	14877
(IV) Expenditure on:			
(a) Cost of materials consumed	9091	7999	8681
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	821	1133	-429
(d) Stores & Spares	152	348	183
(e) Power & Fuel	225	196	191
(f) Salary, Wages & Benefits/Employees Expense	5615	5350	4404
(g) Other Operating/direct/manufacturing Expenses	907	721	538
(h) Rent, Royalty & Cess	15	13	16
(i) Loss on sale of Assets/Investments	2	0	0
(j) Other Expenses	930	547	591
Total Expenditure (IV (a to j)	17758	16307	14175
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	624	-771	702
(VI) Depreciation, Depletion & Amortisation	269	250	241
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	355	-1021	461
(IX) Finance Cost			
(a) On Central Government Loans	113	92	89
(b) On Foreign Loans	0	0	0
(c) Others	478	452	361
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	591	544	450
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-236	-1565	11
(XI) Exceptional Items	5	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-241	-1565	11
(XIII) Extra-Ordinary Items	0	26	1632
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-241	-1591	-1621
(XV) TAX PROVISIONS	0	0	104
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-241	-1591	-1725
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-241	-1591	-1725
Financial Ratios			
(i) Sales : Capital Employed	819.96	587.36	365.04
(ii) Cost of Sales : Sales	98.36	106.98	97.08
(iii) Salary/Wages : Sales	30.64	34.57	29.66
(iv) Net Profit : Net Worth	-36.4	-198.13	-76.87
(v) Debt : Equity	0.28	0.33	0.34
(vi) Current Ratio	1.11	1.15	1.3
(vii) Trade Recievables : Sales	57.97	45.91	46.61
(viii) Total Inventory : Sales	20.29	31.69	32.66

Central Inland Water Transport Corp. Ltd.

4, Fairlie Place, Kolkata, West Bengal- 700001
www.ciwtcltd.com

The Company

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

CIWTC is a Schedule-'C' BRPSE referred sick taken over CPSE in Transport Services Sector under the administrative control of M/o Shipping, Road Transport and Highways, Department of Shipping with 99.78% shareholding by the Government of India. The company employed 312 regular employees (Executives 11, Non-executives 301) as on 31.3.2013. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

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

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

Industrial / Business Operations

CIWTC is engaged in transportation of Cargo on the route of N.W.-I, N.W.-II, Bangladesh, Sector and lighterage operation in river Hooghly through its single operating unit namely River Service Division Kolkata, West Bengal.

Performance Highlights

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

Main Product / Services	Unit	Performance during		
		2012-13	2011-12	2010-11
I.W.T Transportation of Cargo	MT	21300	29593	42882
Capacity utilization	%	100	98	100

Total Revenue of the company registered a reduction of ₹ 1.85 crore during 2012-13, which went down to ₹ 18.75 crore in 2012-13from ₹ 20.60 crore in 2011-12.The losses of the company hasalso gone up by ₹ 10.84 crore to ₹ (-) 23.93 crore in 2012-13, from ₹ (-) 13.09 crore in previous year due toshortfall in other income and extra burden of income tax dues for the earlier years& booking of impairment of assets. The company is earning operating profit.

The current ratio of company is at 0.37:1 during 2012-13 as against 0.66:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issue

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

CENTRAL INLAND WATER TRANSPORT CORPN. LTD.

BALANCE SHEET		₹ in Lakhs	
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	25100	25100	25100
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	13034	13034	13034
(ii) Others	14	15	15
(b) Reserves & Surplus	-20042	-17649	-16341
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-6994	-4600	-3292
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	537	762	1023
Total Non-Current Liabilities 3(a) to 3(d)	537	762	1023
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	2871	2853	2764
(c) Other current liabilities	903	925	1043
(d) Short-term provisions	11428	17374	15490
Total Current Liabilities 4(a) to 4(d)	15202	21152	19297
TOTAL EQUITY & LIABILITIES (1+2+3+4)	8745	17314	17028
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	11015	11119	11119
(ai) Accumulated Depreciation, Depletion & Amortisation	8049	7838	7505
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	2966	3281	3614
(c) Capital work in progress	40	38	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	60	65	58
Total Non-Current Assets (b+c+d+e+f+g+h)	3066	3384	3672
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	76	66	64
(c) Trade Recievables	1826	1760	1730
(d) Cash & Bank Balance	3709	12034	11464
(e) Short-term Loans & Advances	0	0	0
(f) Other Current Assets	68	70	98
Total Current Assets (a+b+c+d+e+f)	5679	13930	13356
TOTAL ASSETS (1+2)	8745	17314	17028
Important Indicators			
(i) Investment	13048	13049	13049
(ii) Capital Employed	-6994	-4600	-3292
(iii) Net Worth	-6994	-4600	-3292
(iv) Net Current Assets	-9523	-7222	-5941
(v) Cost of Sales	1331	1519	1910
(vi) Net Value Added (at market price)	442	582	-132
(vii) Total Regular Employees (Nos.)	312	370	390
(viii) Avg. Monthly Emoluments per Employee(₹)	23024	19662	22842

PROFIT & LOSS ACCOUNT		₹ in Lakhs	
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	154	131	151
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	154	131	151
(II) Other Income	1721	1929	1783
(III) Total Revenue (I+II)	1875	2060	1934
(IV) Expenditure on:			
(a) Cost of materials consumed	62	33	15
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-3	-38	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	49	46	57
(f) Salary, Wages & Benefits/Employees Expense	862	873	1069
(g) Other Operating/direct/manufacturing Expenses	42	57	34
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	5	215	379
Total Expenditure (IV (a to j)	1017	1186	1554
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	858	874	380
(VI) Depreciation, Depletion & Amortisation	314	333	356
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	544	541	24
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	254	1627	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	254	1627	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	290	-1086	24
(XI) Exceptional Items	190	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	100	-1086	24
(XIII) Extra-Ordinary Items	-88	-41	289
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	188	-1045	-265
(XV) TAX PROVISIONS	2581	264	228
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-2393	-1309	-493
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-2393	-1309	-493
Financial Ratios			
(i) Sales : Capital Employed	-2.2	-2.85	-4.59
(ii) Cost of Sales : Sales	864.29	1159.54	1264.9
(iii) Salary/Wages : Sales	559.74	666.41	707.95
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0.37	0.66	0.69
(vii) Trade Recievables : Sales	1185.71	1343.51	1145.7
(viii) Total Inventory : Sales	49.35	50.38	42.38

Central Mine Planning & Design Institute Ltd.

CMPDI Ltd., Gondwana Place, Kanke Road, Ranchi, Jharkhand – 834 031
www.cmpdi.co.in

The Company

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

CMPDI is a Schedule -`B' Miniratna CPSE in Industrial Dev. and Technical Consultancy services sector under the administrative control of Ministry of Coal. CMPDI is a 100% subsidiary of Coal India Ltd. (CIL). The company employed 3142 regular employees (Executives- 957 & Non-Executives- 2185) as on 31.3.2013. Its Registered and Corporate office at Ranchi, Jharkhand.

Vision / Mission

The Vision of CMPDIL is to be the global market leader in an expanding earth resource sector and allied professional activities.

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

Industrial / Business Operations

CMPDI is providing consultancy and other allied services in the field of Geological Exploration, Planning, Design and Support Services, Environmental Management Services, Management System Services, HRD and specialized services.

The company is operating with seven Regional Institutes (RI) located at Asansol, Dhanbad, Ranchi, Nagpur, Bilaspur, Singrauli & Bhubaneswar and its Headquarter at Ranchi. Seven Regional Institutes designated as Regional Institute (RI)-I to RI-VII rendered consultancy services to seven corresponding subsidiaries of Coal India Limited viz. ECL (RI-I), BCCL (RI-II), CCL (RI-III), WCL (RI-IV), SECL (RI-V), NCL (RI-VI), & MCL (RI-VII). Consultancy services to CIL (HQ), NEC & non-CIL clients like Directorate General of Hydrocarbons, CPSEs etc.

Performance Highlights

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

Main Product / Services	Unit	Performance during		
		2012-13	2011-12	2010-11
Drilling	Metre	6,08,664	5,42,583	5,35,737
Reports Preparations	No	271	275	383

Total Revenue of the company registered an increase of ₹ 76.49 crore during 2012-13, which went up to ₹ 605.21 crore in 2012-13 from ₹ 528.72 crore in 2011-12 due to growth in drilling performance. The profit of the company has also gone up by ₹ 5.44 crore to ₹ 25.05 crore in 2012-13, from ₹ 19.61 crore in previous year due to higher sales.

The current ratio of company is at 1.27:1 during 2012-13 as against 1.34:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

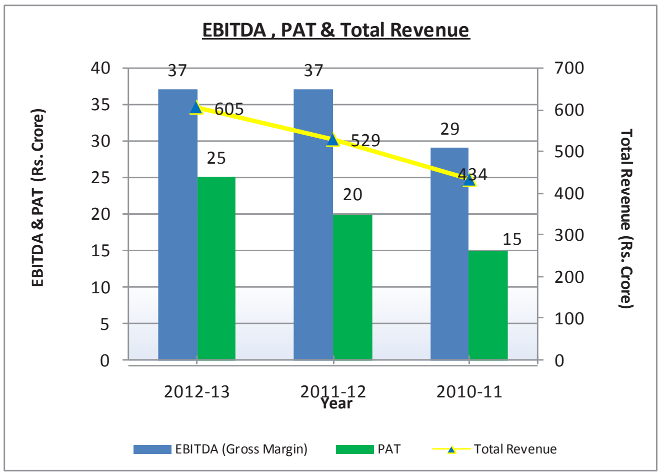


Fig. 1

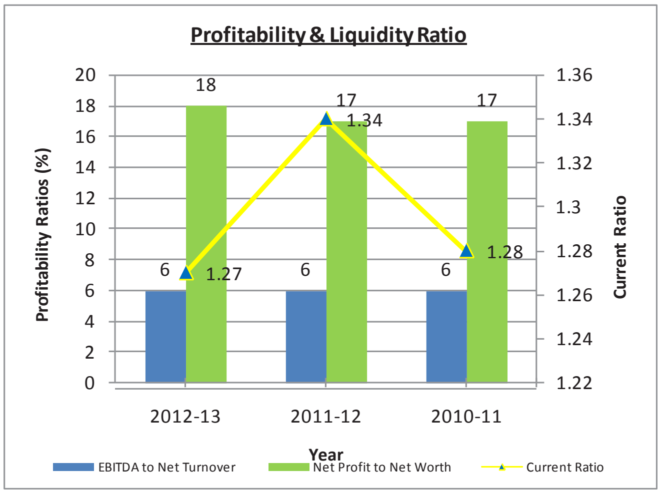


Fig. 2

Strategic issues

For achieving the XII Plan goals of drilling about 57 lakh metre, M/o Coal has desired examination of need for Strengthening of CMPDIL for which a proposal stating requirement of additional Manpower (both executive & non-executive), Plant & Machinery and funds for procurement of equipment is under active consideration at CIL and modalities are being worked out.

CENTRAL MINE PLANNING & DESIGN INSTITUTE LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	5000	5000	5000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	1904	1904	1904
(b) Reserves & Surplus	11585	9188	6888
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	13489	11092	8792
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	17302	17040	14171
Total Non-Current Liabilities 3(a) to 3(d)	17302	17040	14171
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	3243	3345	2295
(c) Other current liabilities	22690	16144	12539
(d) Short-term provisions	19582	15283	17132
Total Current Liabilities 4(a) to 4(d)	45515	34772	31966
TOTAL EQUITY & LIABILITIES (1+2+3+4)	76306	62904	54929
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	18746	18298	16998
(ai) Accumulated Depreciation, Depletion & Amortisation	11228	10492	9803
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	7518	7806	7195
(c) Capital work in progress	1137	1152	564
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	9554	7167	5991
(g) Long Term Loans and Advances	74	84	210
(h) Other Non-Current Assets	2	2	2
Total Non-Current Assets (b+c+d+e+f+g+h)	18285	16211	13962
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	604	677	677
(c) Trade Recievables	32380	24692	19047
(d) Cash & Bank Balance	11789	6121	6104
(e) Short-term Loans & Advances	13243	15198	15135
(f) Other Current Assets	5	5	4
Total Current Assets (a+b+c+d+e+f)	58021	46693	40967
TOTAL ASSETS (1+2)	76306	62904	54929
Important Indicators			
(i) Investment	1904	1904	1904
(ii) Capital Employed	13489	11092	8792
(iii) Net Worth	13489	11092	8792
(iv) Net Current Assets	12506	11921	9001
(v) Cost of Sales	57535	49878	40983
(vi) Net Value Added (at market price)	46903	45797	33844
(vii) Total Regular Employees (Nos.)	3142	3129	3102
(viii) Avg. Monthly Emoluments per Employee(₹)	97528	89049	72464

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	60105	52872	42909
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	60105	52872	42909
(II) Other Income	416	0	446
(III) Total Revenue (I+II)	60521	52872	43355
(IV) Expenditure on:			
(a) Cost of materials consumed	1528	1667	1577
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	210	224	207
(f) Salary, Wages & Benefits/Employees Expense	36772	33436	26974
(g) Other Operating/direct/manufacturing Expenses	13192	29	8937
(h) Rent, Royalty & Cess	63	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	5014	13848	2740
Total Expenditure (IV (a to j)	56779	49204	40435
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	3742	3668	2920
(VI) Depreciation, Depletion & Amortisation	756	674	548
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	2986	2994	2372
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	9	0	3
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	9	0	3
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2977	2994	2369
(XI) Exceptional Items	0	-85	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2977	3079	2369
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2977	3079	2369
(XV) TAX PROVISIONS	472	1118	837
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2505	1961	1532
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2505	1961	1532
Financial Ratios			
(i) Sales : Capital Employed	445.59	476.67	488.05
(ii) Cost of Sales : Sales	95.72	94.34	95.51
(iii) Salary/Wages : Sales	61.18	63.24	62.86
(iv) Net Profit : Net Worth	18.57	17.68	17.42
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.27	1.34	1.28
(vii) Trade Recievables : Sales	53.87	46.7	44.39
(viii) Total Inventory : Sales	1	1.28	1.58

Central Railside Warehouse Company Limited

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

The Company

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

It is a Schedule-'C' CPSE in Trading & Marketing sector under the administrative control of M/o Consumer Affairs, Food and Public Distribution, Department of Food and Public Distribution. CRWCL is a subsidiary of Central Warehousing Corporation (CWC). The Company employed 40 regular employees (Executives 10 & Non-Executives 30) as on 31.03.2013. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

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

The Mission is to provide efficient rail based total logistic solutions, leveraging economy of scale to the advantage of all stakeholders.

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 utilisation of existing good-sheds of Railways. The company has 18 Railside Warehouse Complexes all over India as on 31.03.2013.

Performance Highlights

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

Main Services	Unit	Performance during		
		2012-13	2011-12	2010-11
Operating RWCs	No	18	17	16
Wagons handled	No	123015	110580	96134
Quantity Handled	Lakh MT	829.06	81.59	69.21
Warehousing Logistics*	Rs. in crore	83.92	74.19	51.08

Total Revenue of the company registered an increase of ₹ 9.72 crore during 2012-13, which went up to ₹ 83.92 crore in 2012-13 from ₹ 74.20 crore in 2011-12. The profit of the company has also gone up by ₹ 3.16 crore to ₹ 16.47 crore in 2012-13, from ₹ 13.31 crore in previous year due to increase in the Turnover and other income.

The current ratio of company is at 0.88:1 during 2012-13 as against 0.80:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

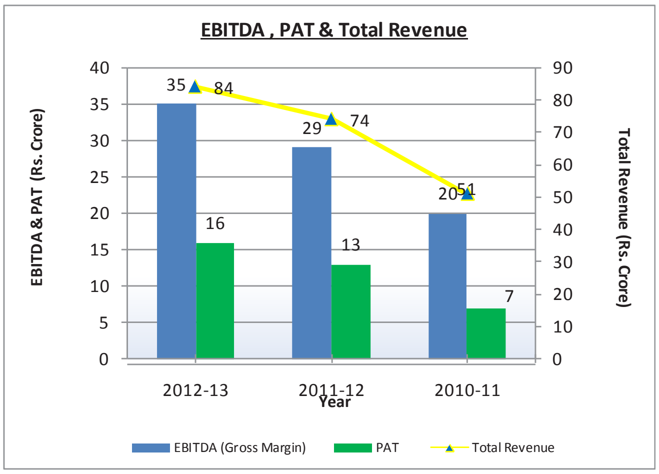


Fig. 1

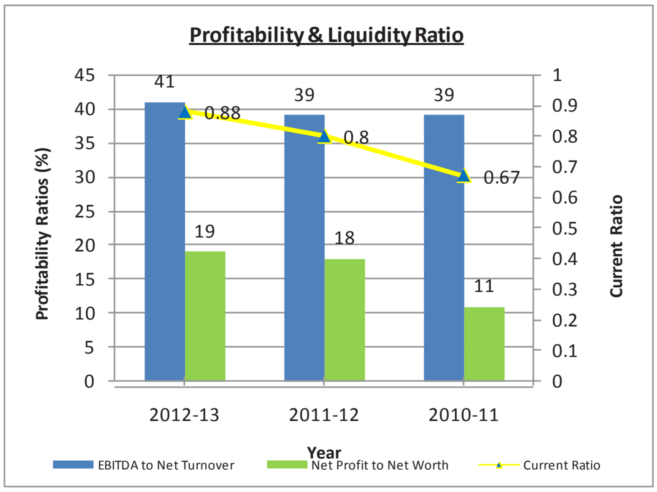


Fig. 2

Strategic Issues

The company has taken steps for expansion and diversification. The other initiatives for expansion and diversification includes the possibility setting up of Railside Warehouse Complex/ Freight Terminal in joint venture arrangement with the following organizations: GIDC, IFFCO Kisan Sez at Nellore, FACT Ltd., Cochin, Cotton Corporation of India Ltd., Kalamboli, DFC, RLDA, IWAI, Richardson & Cruddas, KRIL/KRIBHCO etc.

CENTRAL RAILSIDE WAREHOUSING CO. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	15000	15000	15000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	4056	4056	4056
(b) Reserves & Surplus	4216	3055	1961
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	8272	7111	6017
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	6889	7843	8378
(b) Deferred tax liabilities (Net)	1588	1290	1004
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	4	0	0
Total Non-Current Liabilities 3(a) to 3(d)	8481	9133	9382
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	524	556	524
(c) Other current liabilities	1620	1304	1238
(d) Short-term provisions	1096	1138	657
Total Current Liabilities 4(a) to 4(d)	3240	2998	2419
TOTAL EQUITY & LIABILITIES (1+2+3+4)	19993	19242	17818
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	18041	15743	14957
(ai) Accumulated Depreciation, Depletion & Amortisation	1372	301	268
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	16669	15442	14689
(c) Capital work in progress	0	614	876
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	458	438	632
(h) Other Non-Current Assets	30	344	0
Total Non-Current Assets (b+c+d+e+f+g+h)	17157	16838	16197
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	630	619	425
(d) Cash & Bank Balance	703	660	330
(e) Short-term Loans & Advances	1495	1125	863
(f) Other Current Assets	8	0	3
Total Current Assets (a+b+c+d+e+f)	2836	2404	1621
TOTAL ASSETS (1+2)	19993	19242	17818
Important Indicators			
(i) Investment	10945	11899	12434
(ii) Capital Employed	15161	14954	14395
(iii) Net Worth	8272	7111	6017
(iv) Net Current Assets	-404	-594	-798
(v) Cost of Sales	5226	4780	3363
(vi) Net Value Added (at market price)	3764	3957	2660
(vii) Total Regular Employees (Nos.)	40	43	42
(viii) Avg. Monthly Emoluments per Employee(₹)	110833	73643	66270

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	8350	7388	5081
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	8350	7388	5081
(II) Other Income	42	32	27
(III) Total Revenue (I+II)	8392	7420	5108
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	75	55	48
(f) Salary, Wages & Benefits/Employees Expense	532	380	334
(g) Other Operating/direct/manufacturing Expenses	3652	3366	2183
(h) Rent, Royalty & Cess	66	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	565	678	530
Total Expenditure (IV (a to j)	4890	4479	3095
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	3502	2941	2013
(VI) Depreciation, Depletion & Amortisation	336	301	268
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	3166	2640	1745
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	718	708	611
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	718	708	611
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2448	1932	1134
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2448	1932	1134
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2448	1932	1134
(XV) TAX PROVISIONS	801	601	412
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1647	1331	722
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1647	1331	722
Financial Ratios			
(i) Sales : Capital Employed	55.08	49.4	35.3
(ii) Cost of Sales : Sales	62.59	64.7	66.19
(iii) Salary/Wages : Sales	6.37	5.14	6.57
(iv) Net Profit : Net Worth	19.91	18.72	12
(v) Debt : Equity	1.7	1.93	2.07
(vi) Current Ratio	0.88	0.8	0.67
(vii) Trade Recievables : Sales	7.54	8.38	8.36
(viii) Total Inventory : Sales	0	0	0

Central Warehousing Corporation

4/1, Siri Institutional Area, August Kranti Marg, Hauz Khas, New Delhi – 110 016
www.cewacor.nic.in

The Company

Central Warehousing Corporation (CWC) was incorporated in 1957 under the Agricultural Produce (Development & Warehousing) Corporations Act 1956, which was subsequently repealed and replaced by the Warehousing Corporations Act, 1962 with the objective to meet the changing needs of agriculture, trade, industry and other sectors by providing scientific warehousing, logistic services and related infrastructural facilities. 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-'A' Mini-ratna CPSE in Trading & Marketing sector under the administrative control of the M/o Consumer Affairs, Food & Public Distribution D/o Food & Public Distribution with 55.1% shareholding by the Government of India. The rest of the holding is with SBI, 35 other scheduled banks, 7 insurance companies, 6 other recognized associations / companies dealing in agricultural produce and 400 cooperative societies. The company employed 5222 regular employees (Executives 263 & Non-Executives 4959) as on 31.3.2013. 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 stakeholder satisfaction.

The Mission of the Company is to provide reliable, cost effective, value added and integrated warehousing and logistics solutions in a socially responsible and environment friendly manner.

Industrial / Business Operations

CWC is engaged in providing services in the field of storage of agricultural produce and inputs and industrial trade through its 469 warehouses with a total storage capacity of 102.34 lakh MT as on 31.3.2013. This included 66 Custom Bonded Warehouses, 4 Air Cargo Complexes, 36 Container Freight Stations (CFSs) / Inland Clearance Depots (ICDs) and 4 temperature controlled warehouses. CWC also runs 17 Railside Warehousing Complexes (RWCs) through its wholly owned subsidiary namely Central Railside Warehouse Company Limited.

It has also subscribed to the 50% equity of 17 State Warehousing Corporations (SWCs) with the respective State Governments holding the remaining 50%. The aggregate investment by CWC in the equity of SWCs as on 31.3.2013 stood at 61.12 crore. These SWCs, as on 31.3.2013, were operating a network of 1659 warehouses with an aggregate storage capacity of 250.93 lakhs MT.

The company has one financial joint venture namely National Multi Commodity Exchange of India Ltd. (NMCE) with a shareholding of 29.70%.

Performance Highlights

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

Main Products Services	Unit	Performance during		
		2012-13	2011-12	2010-11
Warehousing	Lakh M.T.	94.91	90.82	90.77
Capacity utilization	%	93%	91%	88%

Total Revenue of the company registered an increase of ₹ 188.05 crore during 2012-13, which went up to ₹ 1406.70 crore in 2012-13 from ₹ 1218.65 crore in 2011-12. The profit of the company has also gone up by ₹ 39.09 crore to ₹ 139.55 crore in 2012-13, from ₹ 100.46 crore in previous year due to increase in the sales turnover and other income.

The current ratio of company is at 1.83:1 during 2012-13 as against 2.23:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

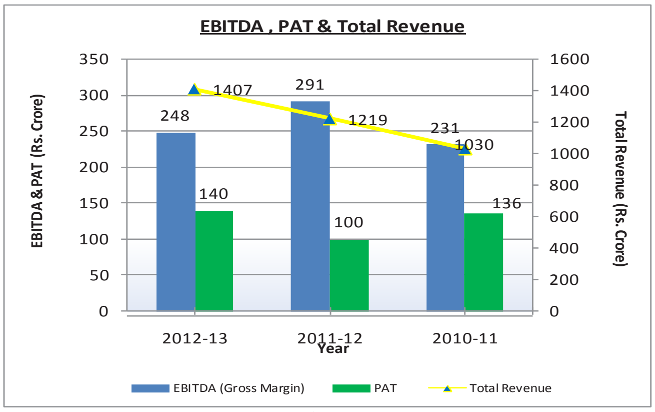


Fig. 1

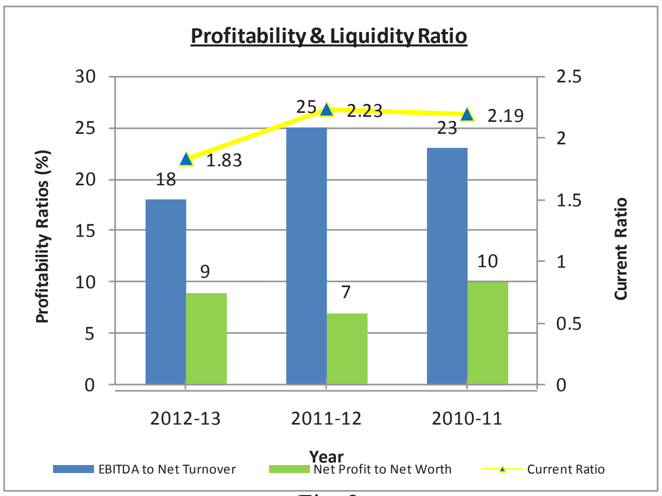


Fig. 2

Strategic issues

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

CENTRAL WAREHOUSING CORPN.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	10000	10000	10000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	3742	3742	3742
(ii) Others	3060	3060	3060
(b) Reserves & Surplus	139625	126778	119349
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	146427	133580	126151
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	3117	3483	4816
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	39617	44447	36005
Total Non-Current Liabilities 3(a) to 3(d)	42734	47930	40821
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	7042	5822	4767
(c) Other current liabilities	41662	20468	18039
(d) Short-term provisions	23606	19924	20487
Total Current Liabilities 4(a) to 4(d)	72310	46214	43293
TOTAL EQUITY & LIABILITIES (1+2+3+4)	261471	227724	210265
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	145964	136008	125400
(ai) Accumulated Depreciation, Depletion & Amortisation	35567	32131	29664
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	110397	103877	95736
(c) Capital work in progress	640	3158	2250
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	11001	11001	10926
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	6828	6686	6494
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	128866	124722	115406
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	568	657	723
(c) Trade Recievables	27128	23218	23213
(d) Cash & Bank Balance	67503	49148	38082
(e) Short-term Loans & Advances	270	332	224
(f) Other Current Assets	37136	29647	32617
Total Current Assets (a+b+c+d+e+f)	132605	103002	94859
TOTAL ASSETS (1+2)	261471	227724	210265
Important Indicators			
(i) Investment	6802	6802	6802
(ii) Capital Employed	146427	133580	126151
(iii) Net Worth	146427	133580	126151
(iv) Net Current Assets	60295	56788	51566
(v) Cost of Sales	119487	95306	82324
(vi) Net Value Added (at market price)	84036	67205	66087
(vii) Total Regular Employees (Nos.)	5222	5492	5667
(viii) Avg. Monthly Emoluments per Employee(₹)	81852	63163	54379

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	131658	115204	97979
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	131658	115204	97979
(II) Other Income	9012	6661	4976
(III) Total Revenue (I+II)	140670	121865	102955
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	1522	1546	1311
(e) Power & Fuel	990	848	775
(f) Salary, Wages & Benefits/Employees Expense	51292	41627	36980
(g) Other Operating/direct/manufacturing Expenses	49520	35923	29993
(h) Rent, Royalty & Cess	4273	3770	3657
(i) Loss on sale of Assets/Investments	217	0	34
(j) Other Expenses	7770	9072	7100
Total Expenditure (IV (a to j)	115866	92786	79850
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	24804	29079	23105
(VI) Depreciation, Depletion & Amortisation	3836	2520	2507
(VII) Impairment	2	0	1
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	20966	26559	20597
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	43	634	224
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	43	634	224
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	20923	25925	20373
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	20923	25925	20373
(XIII) Extra-Ordinary Items	0	10013	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	0923	15912	20373
(XV) TAX PROVISIONS	6968	5866	6756
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	13955	10046	13617
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	13955	10046	13617
Financial Ratios			
(i) Sales : Capital Employed	89.91	86.24	77.67
(ii) Cost of Sales : Sales	90.76	82.73	84.02
(iii) Salary/Wages : Sales	38.96	36.13	37.74
(iv) Net Profit : Net Worth	9.53	7.52	10.79
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.83	2.23	2.19
(vii) Trade Recievables : Sales	20.6	20.15	23.69
(viii) Total Inventory : Sales	0.43	0.57	0.74

Certification Engineers International Ltd.

E.I. Annexe (4th Floor), 1, Bhikaiji Cama Place , R.K. Puram, New Delhi-110066
www.certificationengineers.com

The Company

Certification Engineers International Ltd. (CEI) was set up on 26.10.1994 with an objective to undertake activities related to certification, re-certification, safety audit and safety management systems for offshore and onshore oil and gas facilities and third party inspection, risk analysis, safety, energy, quality audits in the hydrocarbon and other quality sensitive industry.

CEI is a Schedule 'C' CPSE in the Industrial Development and Technical Consultancy sector under the administrative control of M/o Petroleum and Natural Gas. The company employed 76 regular employees (Executives 73 & Non-Executives 3) as on 31.3.2013. Its registered office is at New Delhi and corporate office is at Navi Mumbai, Maharashtra. It is a 100% subsidiary of Engineers India Ltd. (EIL).

Vision / Mission

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

The Mission of the Company is to achieve international standards of excellence in customer services through constant value addition and innovation and to cultivate high standards of ethics, quality and integrity.

Industrial / Business Operations

CEI is engaged in providing services in the field of certification, re-certification, third party inspection (TPI), risk analysis, safety, energy and quality audits and vendor assessment in the Hydrocarbon and other quality sensitive sectors of the industry.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Certification and Third Party Inspection	₹ crore	28.43	29.92	29.49

Total Revenue of the company registered a reduction of ₹ 1.10 crore during 2012-13, which went down to ₹ 32.41 crore in 2012-13 from 33.51 crore in 2011-12. The Profit of the company has also gone down by ₹ 2.39 crore to ₹ 7.67 crore in 2012-13, from ₹ 10.06 crore in previous year due to increase in the competition, higher travel and other costs and adverse revenue mix.

The current ratio of company is at 9.51:1 during 2012-13 as against 8.65:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

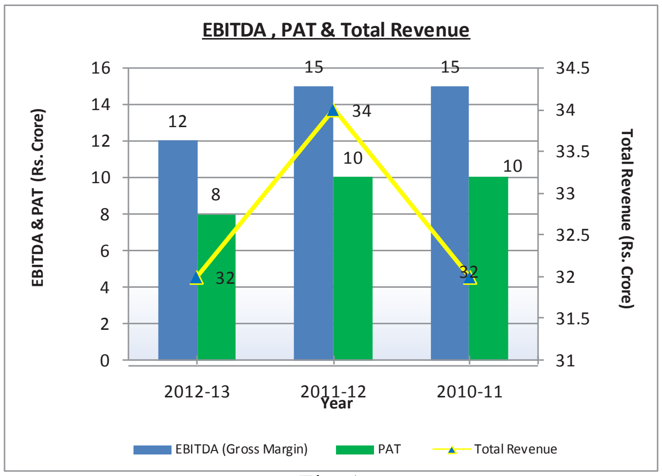


Fig. 1

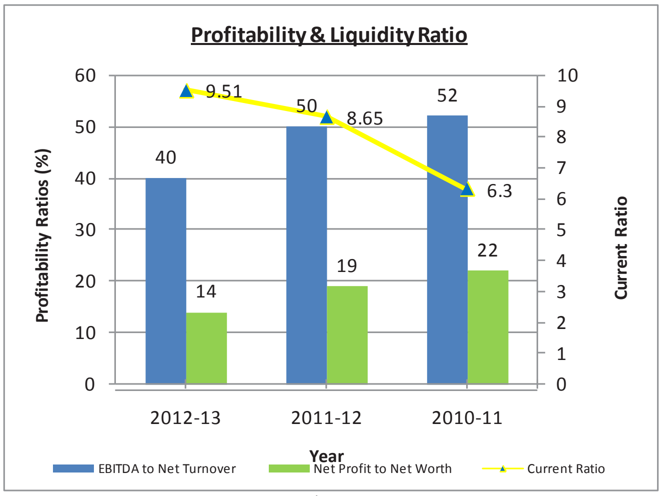


Fig. 2

Strategic issue

The company is continuously exploring the possibility of securing Certification & TPI jobs from other sectors / contractors and enhancing its service portfolio to include areas concerning environment, plant operation & safety, specialized engineering analysis etc.

The Strength of organisation lies in highly qualified, experienced and quality conscious human resources. The team of quality Surveyors has been drawn from reputed industries of Oil and Gas, Refinery & Petrochemicals, Sub-sea & Cross Country Pipeline, Chemical & Process, Equipment Manufacturing, Power Plant and other manufacturing fields besides EIL's Inspection Department.

CERTIFICATION ENGINEERS INTERNATIONAL LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	200	200	200
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	100	100	100
(b) Reserves & Surplus	5359	5058	4459
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	5459	5158	4559
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	3	6	4
(d) Long-term provisions	206	151	120
Total Non-Current Liabilities 3(a) to 3(d)	209	157	124
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	116	87	68
(c) Other current liabilities	151	263	308
(d) Short-term provisions	306	265	281
Total Current Liabilities 4(a) to 4(d)	573	615	657
TOTAL EQUITY & LIABILITIES (1+2+3+4)	6241	5930	5340
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	412	407	376
(ai) Accumulated Depreciation, Depletion & Amortisation	114	96	79
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	298	311	297
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	106	70	48
(g) Long Term Loans and Advances	225	26	33
(h) Other Non-Current Assets	161	203	822
Total Non-Current Assets (b+c+d+e+f+g+h)	790	610	1200
(2) Current Assets			
(a) Current Investments	15	0	78
(b) Inventories	2	1	0
(c) Trade Recievables	1207	945	1195
(d) Cash & Bank Balance	3629	3683	2511
(e) Short-term Loans & Advances	126	174	106
(f) Other Current Assets	472	517	250
Total Current Assets (a+b+c+d+e+f)	5451	5320	4140
TOTAL ASSETS (1+2)	6241	5930	5340
Important Indicators			
(i) Investment	100	100	100
(ii) Capital Employed	5459	5158	4559
(iii) Net Worth	5459	5158	4559
(iv) Net Current Assets	4878	4705	3483
(v) Cost of Sales	2105	1865	1687
(vi) Net Value Added (at market price)	2211	2379	2318
(vii) Total Regular Employees (Nos.)	76	81	70
(viii) Avg. Monthly Emoluments per Employee(₹)	73136	54835	60000

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	2843	2992	2949
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	2843	2992	2949
(II) Other Income	398	359	269
(III) Total Revenue (I+II)	3241	3351	3218
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	4	-4	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	19	13	11
(f) Salary, Wages & Benefits/Employees Expense	667	533	504
(g) Other Operating/direct/manufacturing Expenses	725	1104	1023
(h) Rent, Royalty & Cess	63	48	43
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	609	153	89
Total Expenditure (IV (a to j)	2087	1847	1670
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1154	1504	1548
(VI) Depreciation, Depletion & Amortisation	18	18	17
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	1136	1486	1531
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1136	1486	1531
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1136	1486	1531
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1136	1486	1531
(XV) TAX PROVISIONS	369	480	509
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	767	1006	1022
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	767	1006	1022
Financial Ratios			
(i) Sales : Capital Employed	52.08	58.01	64.69
(ii) Cost of Sales : Sales	74.04	62.33	57.21
(iii) Salary/Wages : Sales	23.46	17.81	17.09
(iv) Net Profit : Net Worth	14.05	19.5	22.42
(v) Debt : Equity	0	0	0
(vi) Current Ratio	9.51	8.65	6.3
(vii) Trade Recievables : Sales	42.46	31.58	40.52
(viii) Total Inventory : Sales	0.07	0.03	0

Chennai Petroleum Corporation Limited

536, Anna Salai, Teynampet Chennai Tamilnadu-600018
www.cpcl.co.in

The Company

Chennai Petroleum Corporation Limited (CPCL) was incorporated on 13th December, 1965 with the objective of to be a world class energy company with a dominant presence in South India.

CPCL is a schedule-'B' Mini-Ratna listed CPSE in Petroleum sector under the administrative control of M/o Petroleum and Natural Gas. It is a subsidiary of Indian Oil Corporation Ltd. (IOC), which holds 51.88% equity shares. The company employed 1705 regular employees (209 Executives & Non-Executives 1496) as on 31.3.2013. Its Registered and Corporate offices are at Chennai, (Tamilnadu).

Vision / Mission

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

The Mission of the Company is to manufacture and supply petro products at competitive price, meeting the quality expectations of the customer; to pro-actively fulfill social commitments, including environment and safety; to constantly innovate new products and alternate fuels; to recognize Human Resources as the most valuable asset and foster a culture of participation for mutual growth; to ensure high standards of business ethics and corporate governance; to maximize growth, achieve national pre-eminence and maximize stakeholders wealth.

Industrial / Business Operations

CPCL is engaged in refining of crude oil and manufacturing of petroleum products through its two refineries at Manali and Pannangudi near Nagapattinam, both in Tamilnadu. The product range of the company comprises of Motor Spirit, High Speed Diesel, LPG, ATF, Naphtha, Kerosene, etc. and other allied products like propylene, sulphur, wax, etc. The combined refining capacity of CPCL is 11.5 Million Tonnes Per Annum (MMTPA).

The company has two joint ventures namely Indian Additives Ltd. and National Aromatics and Petrochemicals Corp. Ltd. with an equity participation of 50% each with M/s. Chevron Oronite of USA and Southern Petrochemical Industries Corp. Ltd. (SPIC) respectively in both the above JVs.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Crude Processing	'000 MT	9742	10557	10748
Gas Processing (CBR)	'000 MT	84.1	84.4	85.5

Total Revenue of the company registered an increase of ₹ 2034.54 crore during 2012-13, which went up to ₹ 42907.04 crore in 2012-13 from ₹ 40872.50 crore in 2011-12 due to depreciation in the Indian Currency & price realization is less than the previous year. The profit of the company has gone down by ₹ 1828.66 crore to a loss of ₹ (-) 1766.84 crore in 2012-13, from a profit of ₹ 61.82 crore in previous year due to lower cracks on account of higher volatility in crude and product prices due to economic slowdown & forex loss due to unprecedented depreciation in Indian currency.

The current ratio of company is at 0.91:1 during 2012-13 as against 1.05:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

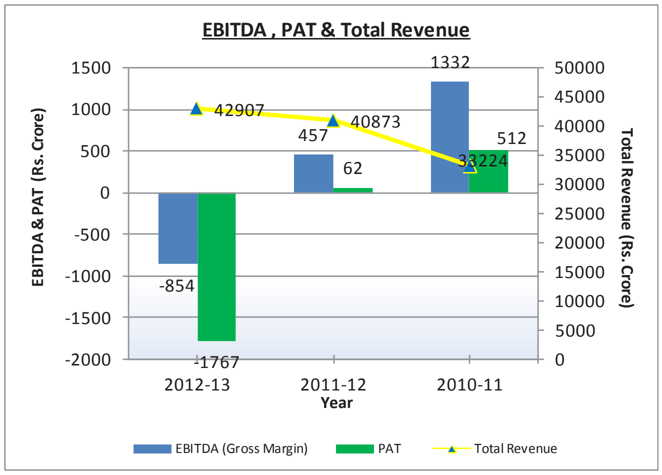


Fig. 1

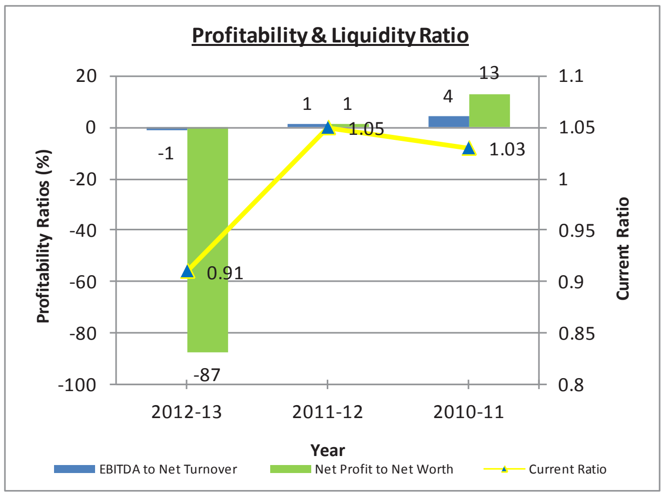


Fig. 2

Strategic issues

The corporation has formulated a well-defined policy framework including implementation procedure and monitoring mechanism for the risk management system. Some of the key risk areas that company encounters are Foreign Exchange Market Fluctuation, Geo-Political escalations, safety & security aspects & statutory clearances.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	40000	40000	40000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	354309	14900	14900
(b) Reserves & Surplus	-151680	364413	361692
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	202629	379313	376592
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	114278	83454	55970
(b) Deferred tax liabilities (Net)	70709	63794	60447
(c) Other Long-term liabilities	593	591	367
(d) Long-term provisions	2796	2573	1493
Total Non-Current Liabilities 3(a) to 3(d)	188376	150412	118277
(4) Current Liabilities			
(a) Short Term Borrowings	456434	259322	342421
(b) Trade Payables	470891	602661	247533
(c) Other current liabilities	78258	89822	114797
(d) Short-term provisions	13523	15207	26078
Total Current Liabilities 4(a) to 4(d)	1019106	967012	730829
TOTAL EQUITY & LIABILITIES (1+2+3+4)		1496737	1225698
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	810322	693346	628843
(ai) Accumulated Depreciation, Depletion & Amortisation	353538	321701	285262
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	456784	371645	343581
(c) Capital work in progress	16870	100759	112718
(d) Intangible assets under developmet	472	472	560
(e) Non-Current Investments	2425	2363	2250
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	8564	10781	11556
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	485115	486020	470665
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	638652	635972	511298
(c) Trade Recievables	254973	343075	198398
(d) Cash & Bank Balance	4091	3860	1212
(e) Short-term Loans & Advances	27197	27383	42965
(f) Other Current Assets	83	427	1160
Total Current Assets (a+b+c+d+e+f)	924996	1010717	755033
TOTAL ASSETS (1+2)	1410111	1496737	1225698
Important Indicators			
(i) Investment	468587	98354	70870
(ii) Capital Employed	316907	462767	432562
(iii) Net Worth	202629	379313	376592
(iv) Net Current Assets	-94110	43705	24204
(v) Cost of Sales	4412758	4078091	3220228
(vi) Net Value Added (at market price)	-84572	41287	133488
(vii) Total Regular Employees (Nos.)	1705	1745	1773
(viii) Avg. Monthly Emoluments per Employee(₹)	154169	120922	112907

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	4685924	4539652	3816175
Less : Excise Duty	397596	458866	502044
Revenue from Operations (Net)	288328	4080786	3314131
(II) Other Income	2376	6464	8250
(III) Total Revenue (I+II)	4290704	4087250	3322381
(IV) Expenditure on:			
(a) Cost of materials consumed	4133932	3934019	3105062
(b) Purchase of stock-in-trade	132326	34886	46820
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-20499	-53739	-44661
(d) Stores & Spares	8244	5693	5139
(e) Power & Fuel	5333	3795	4109
(f) Salary, Wages & Benefits/Employees Expense	31543	25321	24022
(g) Other Operating/direct/manufacturing Expenses	41998	23725	21741
(h) Rent, Royalty & Cess	2066	1120	1012
(i) Loss on sale of Assets/Investments	839	43	356
(j) Other Expenses	39970	66729	25537
Total Expenditure (IV (a to j)	4376144	4041592	3189137
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-85440	45658	133244
(VI) Depreciation, Depletion & Amortisation	37453	36542	31447
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-122893	9116	101797
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	51047	27374	30035
(d) Less Finance Cost Capitalised	4171	2436	4589
(e) Charged to P & L Account (a+b+c+d)	46876	24938	25446
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-169769	-15822	76351
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-169769	-15822	76351
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-169769	-15822	76351
(XV) TAX PROVISIONS	6915	-22004	25199
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-176684	6182	51152
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-176684	6182	51152
Financial Ratios			
(i) Sales : Capital Employed	1353.18	881.82	766.16
(ii) Cost of Sales : Sales	102.9	99.93	97.17
(iii) Salary/Wages : Sales	0.74	0.62	0.72
(iv) Net Profit : Net Worth	-87.2	1.63	13.58
(v) Debt : Equity	0.32	5.6	3.76
(vi) Current Ratio	0.91	1.05	1.03
(vii) Trade Recievables : Sales	5.95	8.41	5.99
(viii) Total Inventory : Sales	14.89	15.58	15.43

Coal India Ltd.

10 NetajiSubhash Road, Kolkata, West Bengal 700001
www.coalindia.nic.in

The Company

Coal India Ltd. (CIL), a Holding Company was incorporated on 14.6.1973. It is a Schedule-'A' listed Maharatna CPSE in coal & lignite sector under the administrative control of M/o Coal with 90% shareholding by the Government of India. The company (stand-alone) employed 3317 regular employees (Executives 501, Non-executives 2816) as on 31.3.2013. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

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

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

Industrial / Business Operations

CIL is engaged in the business of coal mining (including acquisition), manufacturing of coke and other business, coal bed methane and byproducts and to explore, produce, sell and distribute coal through its subsidiaries companies.

It has 9 wholly owned subsidiaries. Out of these 9 subsidiaries, 8 are registered in India and one aboard. Out of 8 Indian subsidiaries one is engaged in Research & Development and planning, 7 are engaged in production and sale of coal and, located in the states of Chhattisgarh, Jharkhand, Madhya Pradesh, Maharashtra, Orissa, West Bengal, Assam,

The 8 Indian subsidiaries are Bharat Coking Coal Limited (BCCL), Central Coalfields Limited (CCL), Eastern Coalfields Limited (ECL), South Eastern Coalfields Limited (SECL), Mahanadi Coalfields Limited (MCL), Western Coalfields Limited (WCL), Northern Coalfields Limited (NCL) and Central Mine Planning Design Institute Limited (CMPDIL). Coal India Africana Limitada (CIAL) is registered in Republic of Mozambique.

CIL has also entered into MoU regarding formation of Special Purpose Vehicle (SPV) namely International Coal Ventures Pvt. Ltd. (ICVL) through joint venture involving CIL/ SAIL/ RINL/ NTPC and NMDC for acquisition of coal properties abroad. In addition CIL has also formed a 50:50 Joint Venture with NTPC Ltd. namely CIL-NTPC Urja on 27.4.2010.

The main income of the holding company is through dividend from its subsidiaries companies.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Coal Production	MT	604000	602000	1100500

Total Revenue of the company registered an increase of ₹ 1909.68 crore during 2012-13, which went up to ₹ 11440.26 crore in 2012-13 from ₹ 9530.58 crore in 2011-12 due to increase in the sales volume. The profit of the company has also gone up by ₹ 1729.22 crore to ₹ 9794.32 crore in 2012-13, from ₹ 8065.10 crore in previous year due to increase in dividend from subsidiaries companies.

The current ratio of company is at 2.28:1 during 2012-13 as against 2.68:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

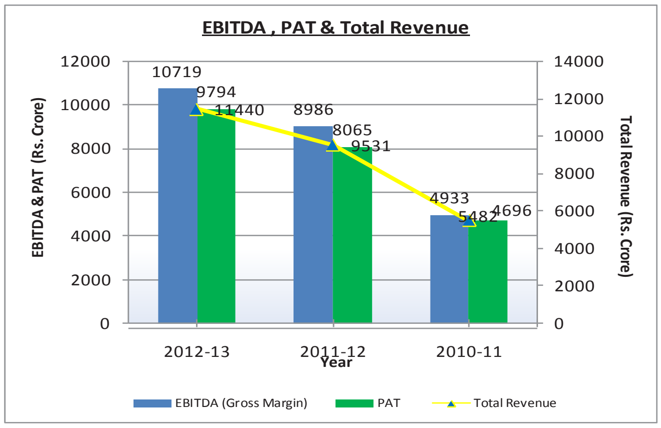


Fig. 1

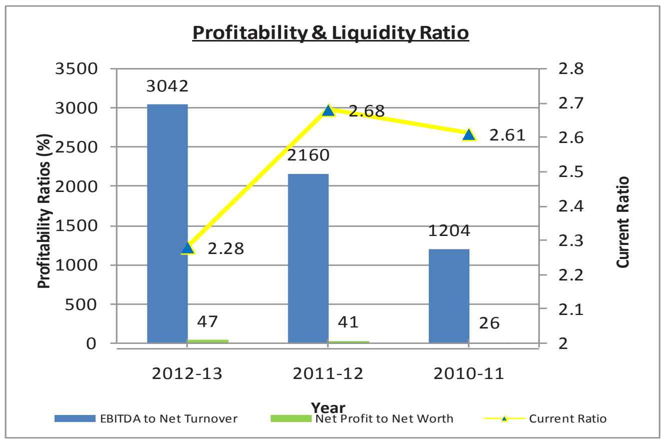


Fig. 2

Strategic issue

Pursuant to divestment of 10% of total equity shares held by GoI to the public, the share of Coal India Ltd has been listed on BSE and NSE since 4th November 2010.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	890418	890418	890418
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	568473	568473	568473
(ii) Others	63163	63163	63163
(b) Reserves & Surplus	1419980	1324839	1149965
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	2051616	1956475	1781601
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	91439	117354	118798
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	230623	197715	162199
(d) Long-term provisions	16153	14164	14078
Total Non-Current Liabilities 3(a) to 3(d)	338215	329233	295075
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	241	255	230
(c) Other current liabilities	596479	654957	596901
(d) Short-term provisions	417161	130300	93791
Total Current Liabilities 4(a) to 4(d)	1013881	785512	690922
TOTAL EQUITY & LIABILITIES (1+2+3+4)	3403712	3071220	2767598
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	39694	39632	38746
(ai) Accumulated Depreciation, Depletion & Amortisation	27585	26982	26368
(aii) Accumulated Impairment	2446	2560	2507
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	9663	10090	9871
(c) Capital work in progress	10746	6075	4658
(d) Intangible assets under developmet	1443	1266	914
(e) Non-Current Investments	885819	631919	631917
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	181575	313812	317151
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1089246	963162	964511
(2) Current Assets			
(a) Current Investments	16788	22200	0
(b) Inventories	1566	1851	3569
(c) Trade Recievables	148	1	0
(d) Cash & Bank Balance	1810428	1530272	1165952
(e) Short-term Loans & Advances	406731	497435	616020
(f) Other Current Assets	78805	56299	17546
Total Current Assets (a+b+c+d+e+f)	2314466	2108058	1803087
TOTAL ASSETS (1+2)	3403712	3071220	2767598
Important Indicators			
(i) Investment	723075	748990	750434
(ii) Capital Employed	2143055	2073829	1900399
(iii) Net Worth	2051616	1956475	1781601
(iv) Net Current Assets	1300585	1322546	1112165
(v) Cost of Sales	72658	55190	55493
(vi) Net Value Added (at market price)	1114915	935453	522914
(vii) Total Regular Employees (Nos.)	3317	3517	3630
(viii) Avg. Monthly Emoluments per Employee(₹)	86996	73225	57647

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	37900	43813	41228
Less : Excise Duty	2675	2227	282
Revenue from Operations (Net)	35225	41586	40946
(II) Other Income	1108801	911472	507250
(III) Total Revenue (I+II)	1144026	953058	548196
(IV) Expenditure on:			
(a) Cost of materials consumed	1161	968	1003
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	254	1706	-854
(d) Stores & Spares	0	0	0
(e) Power & Fuel	683	545	620
(f) Salary, Wages & Benefits/Employees Expense	34628	30904	25111
(g) Other Operating/direct/manufacturing Expenses	7622	6573	10663
(h) Rent, Royalty & Cess	1982	395	392
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	23459	13403	17950
Total Expenditure (IV (a to j)	72162	54494	54885
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1071864	898564	493311
(VI) Depreciation, Depletion & Amortisation	610	642	608
(VII) Impairment	-114	54	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	1071368	897868	492703
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	37565	37873	20366
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	37565	37873	20366
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1033803	859995	472337
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1033803	859995	472337
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1033803	859995	472337
(XV) TAX PROVISIONS	54371	53485	2727
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	979432	806510	469610
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	979432	806510	469610
Financial Ratios			
(i) Sales : Capital Employed	1.64	2.01	2.15
(ii) Cost of Sales : Sales	206.27	132.71	135.53
(iii) Salary/Wages : Sales	98.31	74.31	61.33
(iv) Net Profit : Net Worth	47.74	41.22	26.36
(v) Debt : Equity	0.14	0.19	0.19
(vi) Current Ratio	2.28	2.68	2.61
(vii) Trade Recievables : Sales	0.42	0	0
(viii) Total Inventory : Sales	4.45	4.45	8.72

COCHIN SHIPYARD LTD

XXXIX/6080 Administrative Building Perumanoor, Kochi, Ernakulam, Kerala 682015
www.cochinshipyard.com

The Company

Cochin Shipyard Ltd (CSL) was incorporated in 1972 with the objective to take over the erstwhile Cochin Shipyard project under technical collaboration with M/s Mitsubishi, Japan. The main objective of the company is to build and repair vessels of international standards and provide value added engineering services. Cochin Shipyard commenced shipbuilding activities in 1975 and the first vessel 'Rani Padmini', a bulk carrier built for Shipping Corporation India, Mumbai was launched in 1980. Presently Cochin Shipyard is considered as the biggest and the most modern shipyard in India. CSL ventured into ship repair business in the year 1981.

CSL is a Schedule B, Mini Ratna CPSE in Transport Equipment sector under the administrative control of M/o Shipping, D/o Shipping, with 100% shareholding by the Govt of India. Its registered Corporate office is at Kochi, Kerala. The Company employed 1656 regular employees (Executives 251, Non-executives 1405) as on 31.03.2013. Its Registered and Corporate Offices are at Kochi, Kerala.

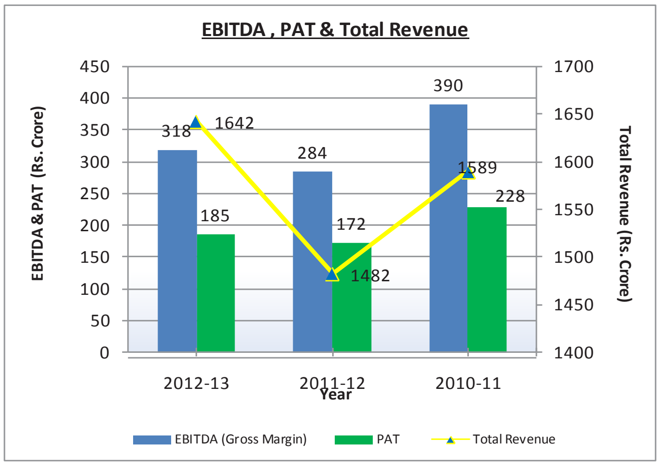


Fig. 1

Vision/Mission

The Vision of the Company is to emerge as an internationally competitive shipyard to construct world class ships and water borne crafts and become market leader in ship repair including conversions and up gradation.

The Mission of the company is to build and repair vessels to international standards and provide value added engineering services and sustain corporate growth in competitive environment.

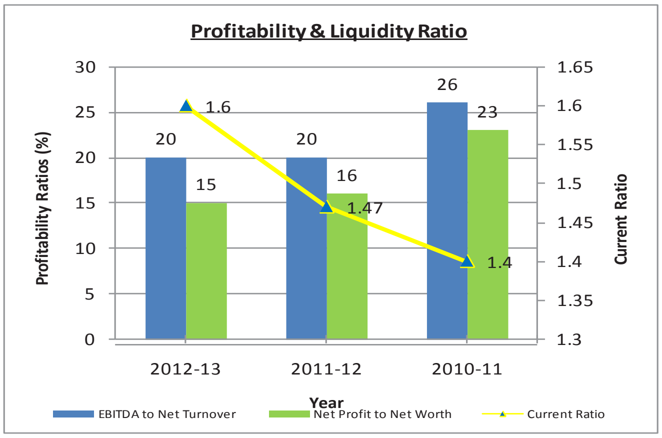


Fig. 2

Industrial / Business Operations

CSL is engaged in ship building, ship repair and Marine Engineering Training. It has the largest shipyard in the country with its operating unit at Kochi, Kerala. CSL also runs a 'state of the art' Marine Engineering Training Institute which conducts Marine Engineering Training and Basic and Advanced Fire Fighting Courses.

Performance Highlights

The average capacity utilization of the company was 106% during 2012-13 as against 105% during previous year. As on 31.3.2013 there were 25 running projects in hand. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Ship Building	Equivalent DWT	158913	157910	140251
Ship Repair	Rs Crore	286.57	145.36	141.75

Total Revenue of the company registered an increase of ₹ 160.79 crores during 2012-13, which went up to ₹ 1642.33 crores in 2012-13 from ₹ 1481.54 crore in 2011-12 due to construction of Aircraft carrier for the Indian Navy. The profit of the company has marginally gone up by ₹ 12.94 crore to ₹ 185.27 crore, from ₹ 172.33 crore in previous year due to increase in international competition led to competitive terms & conditions.

The current ratio of company is at 1.6:1 during 2012-13 as against 1.47:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic Issues

CSL which was originally building one ship every 3 years is now delivering 5 to 7 ships a year. As on 31.03.2013, CSL has 25 ships in its order book. The clientele also includes foreign owners of nations like Cyprus etc.

CSL has identified Ship repair as a prospective area of future growth in the short and medium term. Accordingly the company ventured into its first major expansion through the ISRF Project at Cochin Port Trust (CoPT) Area.

CSL is presently growing in the hi-tech offshore vessels segment in the small ship division. The aircraft carrier for the Indian Navy is also being built simultaneously. Major projects undertaken have been the oil rigs of both ONGC and other foreign owners.

Investments have been made in R&D, Design and graduating into diesel electric propulsion. Impetus is given to "Clean Design" technology ensuring world class emission norms. With facilities, technology and innovation keeping an optimum pace with each other, growth of an international medium size shipyard in India will be complete in the near future.

COCHIN SHIPYARD LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	25000	25000	25000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	11328	15242	19242
(ii) Others	0	0	0
(b) Reserves & Surplus	106242	89841	77538
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	117570	105083	96780
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	252	497	981
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	252	497	981
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	25498	39063	22800
(c) Other current liabilities	74764	97035	106945
(d) Short-term provisions	20173	18560	28153
Total Current Liabilities 4(a) to 4(d)	120435	154658	157898
TOTAL EQUITY & LIABILITIES (1+2+3+4)	238257	260238	255659
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	44435	37673	36210
(ai) Accumulated Depreciation, Depletion & Amortisation	19705	18412	17143
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	24730	19261	19067
(c) Capital work in progress	13801	6362	3717
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	19	19	19
(f) Deferred Tax Assets (Net)	47	972	2312
(g) Long Term Loans and Advances	225	614	661
(h) Other Non-Current Assets	6647	5745	8125
Total Non-Current Assets (b+c+d+e+f+g+h)	45469	32973	33901
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	35686	36254	23476
(c) Trade Recievables	68023	77992	110261
(d) Cash & Bank Balance	70397	90890	69025
(e) Short-term Loans & Advances	6339	14164	7338
(f) Other Current Assets	12343	7965	11658
Total Current Assets (a+b+c+d+e+f)	192788	227265	221758
TOTAL ASSETS (1+2)	238257	260238	255659
Important Indicators			
(i) Investment	11328	15242	19242
(ii) Capital Employed	117570	105083	96780
(iii) Net Worth	117570	105083	96780
(iv) Net Current Assets	72353	72607	63860
(v) Cost of Sales	134341	121545	121540
(vi) Net Value Added (at market price)	55628	46462	48983
(vii) Total Regular Employees (Nos.)	1656	1900	1818
(viii) Avg. Monthly Emoluments per Employee(₹)	91048	72855	76320

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	155790	141662	146172
Less : Excise Duty	374	1177	0
Revenue from Operations (Net)	155416	140485	146172
(II) Other Income	8817	7669	12745
(III) Total Revenue (I+II)	164233	148154	158917
(IV) Expenditure on:			
(a) Cost of materials consumed	87820	67193	71590
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-5305	1700	-1363
(d) Stores & Spares	1334	1149	1274
(e) Power & Fuel	2119	1683	1574
(f) Salary, Wages & Benefits/Employees Expense	18093	16611	16650
(g) Other Operating/direct/manufacturing Expenses	16147	23257	25951
(h) Rent, Royalty & Cess	23	17	17
(i) Loss on sale of Assets/Investments	24	0	56
(j) Other Expenses	11912	8128	4141
Total Expenditure (IV (a to j)	132467	119738	119890
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	31766	28416	39027
(VI) Depreciation, Depletion & Amortisation	1898	1807	1706
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	29868	26609	37321
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	2313	1312	2898
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	2313	1312	2898
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	27555	25297	34423
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	27555	25297	34423
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	27555	25297	34423
(XV) TAX PROVISIONS	9028	8064	11670
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	18527	17233	22753
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	18527	17233	22753
Financial Ratios			
(i) Sales : Capital Employed	132.19	133.69	151.04
(ii) Cost of Sales : Sales	86.44	86.52	83.15
(iii) Salary/Wages : Sales	11.64	11.82	11.39
(iv) Net Profit : Net Worth	15.76	16.4	23.51
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.6	1.47	1.4
(vii) Trade Recievables : Sales	43.77	55.52	75.43
(viii) Total Inventory : Sales	22.96	25.81	16.06

Container Corporation of India Limited

CONCOR Bhawan,C-3 Mathura Road, Opposite Apollo Hospital, New Delhi-110 076
www.concorindia.com

The Company

Container Corporation of India Limited (CONCOR) was incorporated on 10.03.1988 and began its operation in November 1989 by taking over seven ICDs from the Indian Railways and to serve as a catalyst for boosting India's EXIM and Domestic trade and commerce by providing efficient and reliable multimodal logistic support and to ensure growing stakeholder value. 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. The company employed 1187 regular employees (Executives 250, Non-executives 937) as on 31.3.2013. 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 one subsidiary, 12 joint ventures, 8 regional offices along with 62 terminals of which 13 are pure EXIM terminals, 35 Combined Terminals and 14 Pure Domestic terminals. These terminals are connected by rail/road across the length and breadth of the country.

During the last fiscal year 315 BLC wagons were added to the existing fleet of owned wagons; increasing the holding of high speed wagon to 10,413 units. With these, the total wagon holding is now 11,770 numbers as at the end of the fiscal.

Performance Highlights

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

Main Product / Services	Unit	Performance during		
		2012-13	2011-12	2010-11
International Handling (EXIM)	TEUs	21,52,034	21,36,000	20,18,551
Domestic Handling	TEUs	4,33,652	4,68,311	5,43,746
Total Handling (EXIM + Domestic)	TEUs	25,85,686	26,04,311	25,62,297

Total Revenue of the company went up to ₹ 4743.38crore in 2012-13 from ₹ 4377.49 crore during 2011-12 showing an increase of ₹ 365.89 crore due to growth in the operating turnover. The net profit of the company however increased by ₹ 62.15 crore only to ₹ 940.03 crore during 2012-13 from ₹ 877.88 crore during previous year due to increase in operating expenses.

The current ratio of company is at 5.32:1 during 2012-13 as against 5.48:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

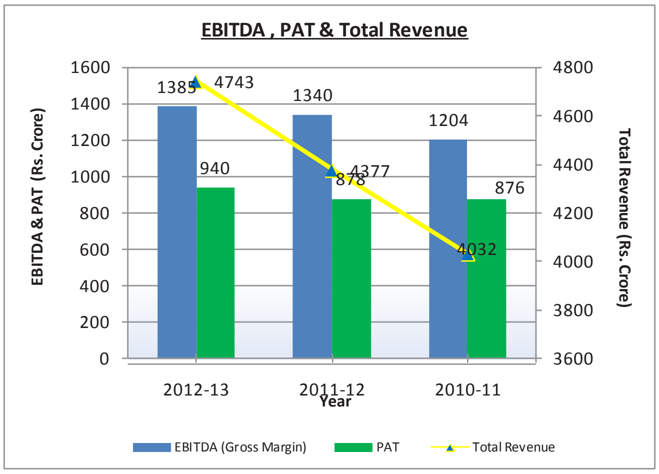


Fig. 1

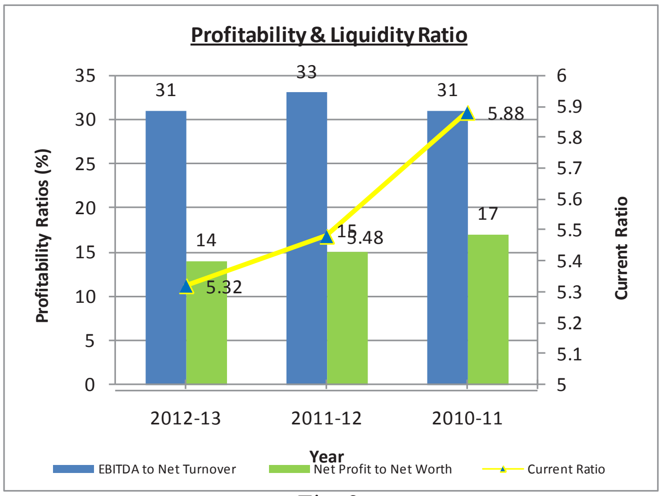


Fig. 2

Strategic issue

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

CONTAINER CORPORATION OF INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	20000	20000	20000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	8200	8200	8200
(ii) Others	4798	4798	4798
(b) Reserves & Surplus	615115	547645	484783
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	628113	560643	497781
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	27425	24378	22856
(c) Other Long-term liabilities	1255	2164	5132
(d) Long-term provisions	2755	2281	1794
Total Non-Current Liabilities 3(a) to 3(d)	31435	28823	29782
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	16604	13189	11636
(c) Other current liabilities	31824	31706	22929
(d) Short-term provisions	17091	15397	13613
Total Current Liabilities 4(a) to 4(d)	65519	60292	48178
TOTAL EQUITY & LIABILITIES (1+2+3+4)	725067	649758	575741
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	399443	350378	328615
(ai) Accumulated Depreciation, Depletion & Amortisation	127432	111008	95913
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	272011	239370	232702
(c) Capital work in progress	18822	11512	10690
(d) Intangible assets under developmet	5	5	41
(e) Non-Current Investments	48216	29310	24396
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	36389	38187	24273
(h) Other Non-Current Assets	1200	792	425
Total Non-Current Assets (b+c+d+e+f+g+h)	376643	319176	292527
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	1213	817	626
(c) Trade Recievables	2574	1959	1727
(d) Cash & Bank Balance	291616	276150	229568
(e) Short-term Loans & Advances	41645	40855	44370
(f) Other Current Assets	11376	10801	6923
Total Current Assets (a+b+c+d+e+f)	348424	330582	283214
TOTAL ASSETS (1+2)	725067	649758	575741
Important Indicators			
(i) Investment	12998	12998	12998
(ii) Capital Employed	628113	560643	497781
(iii) Net Worth	628113	560643	497781
(iv) Net Current Assets	282905	270290	235036
(v) Cost of Sales	353130	319571	297383
(vi) Net Value Added (at market price)	156989	147309	133988
(vii) Total Regular Employees (Nos.)	1187	1164	1147
(viii) Avg. Monthly Emoluments per Employee(₹)	75281	71528	63521

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	440616	406095	383485
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	440616	406095	383485
(II) Other Income	33722	31654	19726
(III) Total Revenue (I+II)	474338	437749	403211
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	692	504	267
(e) Power & Fuel	2595	2300	1403
(f) Salary, Wages & Benefits/Employees Expense	10723	9991	8743
(g) Other Operating/direct/manufacturing Expenses	296719	271901	255740
(h) Rent, Royalty & Cess	239	199	167
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	24452	18827	16540
Total Expenditure (IV (a to j)	335859	303722	282860
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	138479	134027	120351
(VI) Depreciation, Depletion & Amortisation	17271	15849	14523
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	121208	118178	105828
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	121208	118178	105828
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	121208	118178	105828
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	121208	118178	105828
(XV) TAX PROVISIONS	27205	30390	18233
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	94003	87788	87595
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	94003	87788	87595
Financial Ratios			
(i) Sales : Capital Employed	70.15	72.43	77.04
(ii) Cost of Sales : Sales	80.14	78.69	77.55
(iii) Salary/Wages : Sales	2.43	2.46	2.28
(iv) Net Profit : Net Worth	14.97	15.66	17.6
(v) Debt : Equity	0	0	0
(vi) Current Ratio	5.32	5.48	5.88
(vii) Trade Recievables : Sales	0.58	0.48	0.45
(viii) Total Inventory : Sales	0.28	0.2	0.16

The Cotton Corporation of India Ltd.

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

The Company

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

CCI is a Schedule 'B' CPSE in Trading and Marketing Services sector under the administrative control of M/o Textiles with 100% shareholding by the Government of India. The company employed 1029 regular employees (Executives 111 & Non-Executives 918) as on 31.3.2013. Its Registered and Corporate office is at Navi Mumbai, Maharashtra.

Vision/Mission

The Vision / Mission of the company is to act as the Price Support Agency of the Government of India and to undertake commercially viable operations by gradual increase in market share, both in domestic and international 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.

CCI buys raw cotton directly from the cotton farmers through the aegis of Agricultural Produce Market Committees (APMCs) conducted auctions in the APMC yards. CCI officials are present in such markets from the day one of the arrivals till the same continues. All such purchases by CCI are in open competition with other traders and State agencies participating in the auctions and the main objectives remain to ensure remunerative prices to the cotton farmers /on the one hand and procure standard quality raw cotton on the other hand.

At present, CCI is operating in all cotton growing States 258-300 procurement centres under the control of respective Branch Office in each State. Apart from 15 Branch Offices, there are 4 Sales Branches to cater to the needs of the textile mills for sale and supply of quality cotton as also for rendering the necessary after sales services.

Performance Highlights

The performance details of domestic cotton processing during last three years are as follows:-

Major Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Domestic Sales	Lakh bales	3.72	8.02	12.68

#The opening stock during 2010-11 was ₹ 7.39 lakhs bales as against 1.17 lakhs bales during 2012-13.

Total Revenue of the company registered an increase of ₹ 232.60 crore during 2012-13, which went up to ₹ 2034.42 crore in 2012-13 from ₹ 1801.82 crore in 2011-12. The profit of the company has also gone up by ₹ 212.59 crore to ₹ 32.70 crore in 2012-13, from a loss of ₹ (-) 179.89 crore in previous year due to increase in the turnover despite fall in average price realistion.

The current ratio of company is at 1.03:1 during 2012-13 as against 1.56:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

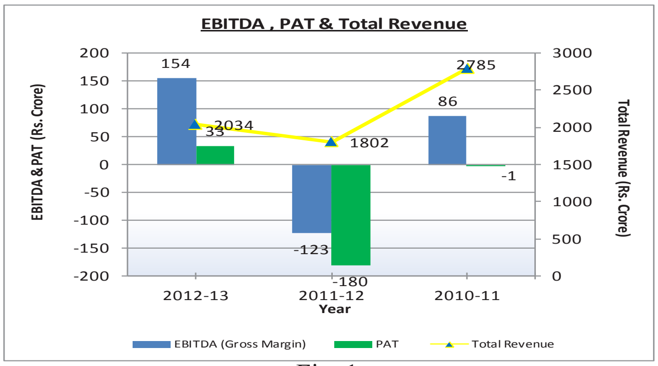


Fig. 1

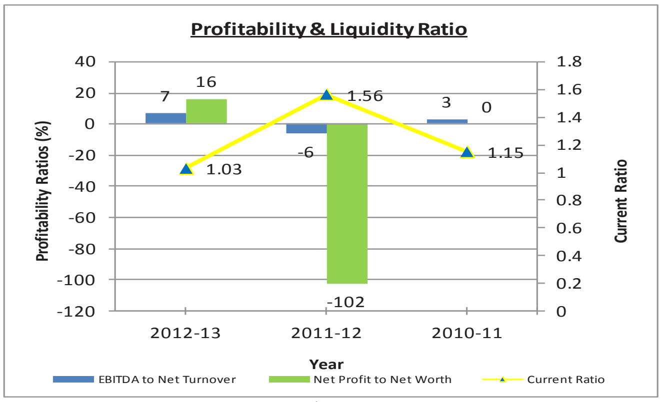


Fig. 2

Strategic Issues

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

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

The closing stock of FP bales at the yearend is ₹ 22.92 lakh bales valuing ₹ 4002.41 crores, whereas in the previous year it was 1.17 lakh bales valuing ₹ 172.95 crores. The increase in closing stock during the current year is because of huge purchases under MSP operations.

COTTON CORPN. OF INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	7500	7500	7500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	2500	2500	2500
(ii) Others	0	0	0
(b) Reserves & Surplus	17487	14978	32967
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	19987	17478	35467
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	340	370	441
(d) Long-term provisions	2228	2651	1819
Total Non-Current Liabilities 3(a) to 3(d)	2568	3021	2260
(4) Current Liabilities			
(a) Short Term Borrowings	405199	6575	178500
(b) Trade Payables	3554	3366	1735
(c) Other current liabilities	18734	9592	21542
(d) Short-term provisions	2393	1655	1571
Total Current Liabilities 4(a) to 4(d)	429880	21188	203348
TOTAL EQUITY & LIABILITIES (1+2+3+4)	452435	41687	241075
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	8707	8315	7663
(ai) Accumulated Depreciation, Depletion & Amortisation	3177	2849	2530
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	5530	5466	5133
(c) Capital work in progress	0	276	246
(d) Intangible assets under developmet	0	0	28
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	1676	1672	1383
(g) Long Term Loans and Advances	951	949	874
(h) Other Non-Current Assets	188	190	187
Total Non-Current Assets (b+c+d+e+f+g+h)	8345	8553	7851
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	408926	21813	157125
(c) Trade Recievables	5473	7269	18907
(d) Cash & Bank Balance	1161	368	50560
(e) Short-term Loans & Advances	2542	2408	3036
(f) Other Current Assets	25988	1276	3596
Total Current Assets (a+b+c+d+e+f)	444090	33134	233224
TOTAL ASSETS (1+2)	452435	41687	241075
Important Indicators			
(i) Investment	2500	2500	2500
(ii) Capital Employed	19987	17478	35467
(iii) Net Worth	19987	17478	35467
(iv) Net Current Assets	14210	11946	29876
(v) Cost of Sales	188435	192806	270185
(vi) Net Value Added (at market price)	8563	-226	23526
(vii) Total Regular Employees (Nos.)	1029	1113	1181
(viii) Avg. Monthly Emoluments per Employee(₹)	50259	58251	47933

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	200721	176560	276792
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	200721	176560	276792
(II) Other Income	2721	3622	1735
(III) Total Revenue (I+II)	203442	180182	278527
(IV) Expenditure on:			
(a) Cost of materials consumed	529642	44870	312651
(b) Purchase of stock-in-trade	229	21	349
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-382946	135866	-63530
(d) Stores & Spares	1108	0	0
(e) Power & Fuel	89	107	66
(f) Salary, Wages & Benefits/Employees Expense	6206	7780	6793
(g) Other Operating/direct/manufacturing Expenses	6087	2584	10895
(h) Rent, Royalty & Cess	1628	63	92
(i) Loss on sale of Assets/Investments	4	3	8
(j) Other Expenses	26003	1172	2631
Total Expenditure (IV (a to j)	188086	192466	269955
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	15356	-12284	8572
(VI) Depreciation, Depletion & Amortisation	353	343	238
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	15003	-12627	8334
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	10983	5823	8673
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	10983	5823	8673
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	4020	-18450	-339
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	4020	-18450	-339
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	4020	-18450	-339
(XV) TAX PROVISIONS	750	-461	-243
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	3270	-17989	-96
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	3270	-17989	-96
Financial Ratios			
(i) Sales : Capital Employed	1004.26	1010.18	780.42
(ii) Cost of Sales : Sales	93.88	109.2	97.61
(iii) Salary/Wages : Sales	3.09	4.41	2.45
(iv) Net Profit : Net Worth	16.36	-102.92	-0.27
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.03	1.56	1.15
(vii) Trade Recievables : Sales	2.73	4.12	6.83
(viii) Total Inventory : Sales	203.73	12.35	56.77

2012-13 PROVISIONAL

CREDA-HPCL Biofuels Ltd.

Sector-1, New Shanti Nagar, Shankar Nagar Main Road, Near MESONET Quarters, Raipur (C.G.) - 492007
www.chbl.com.in

The Company

CREDA-HPCL BIOFUELS LTD. (CHBL) was incorporated on 14-10-2008 as a joint venture of Hindustan Petroleum Corporation Limited (HPCL) and Chhattisgarh State Renewable Energy Development Agency (CREDA) for plantation and cultivation of Jatropha. The Government of Chhatisgarh shall lease 15000 hectares of vacant waste / barren land to CREDA. Out of the total mandate of 15000 HA CHBL has leased 6955 Ha of land and has plantation on 2737 Ha of the land. The jatropha plantation shall start giving seeds from the year 2012-13 onwards.

CHBL is an un-categorized CPSE in Agro-Based Industries Sector under the administrative control of Ministry of Petroleum & Natural Gas with 51% shareholding by HPCL. The company employed 6 regular executives employees as on 31.3.2013. Its Registered and Corporate offices are at Raipur.

Vision / Mission

The company is committed to explore, develop and practice best processes of cultivation to produce highest yields of hatropha carcus, contributing to protection of environment through renewable energy and to economic growth of the community involved.

The Mission of the Company is to cultivate 15000 Ha of waste / barren land in the state of Chattisgarh through plantation of jatropha for production of high yielding quality produce which can produce Bio-diesel. The Company shall ensure to complete cultivation within the time schedules and budgeted costs.

Industrial / Business Operations

CHBL is exploring processing of jatropha seeds to produce Bio-diesel. As per JV agreement, the Government of Chhatisgarh shall lease 15000 Ha of vacant waste / barren land to company for a period of 30 years for carrying out plantation of jatropha.

The company endeavors to leverage technology, farm management and usage of select proven research, processes and seeds to ensure high quality yield both in quantity and oil content. It is envisaged to act as a catalyst in boosting the economic conditions of the community living around the plantation by providing seasonal or periodic employment as this can utilize their spare time in collection of seeds or as helping hands in maintenance of the crops.

Performance Highlights

The company is still in project stage. Commercial production has not commenced. During the year on experimental basis, the company has crushed jatropha seeds into semi-finished biofuel and sold the same through Chhattisgarh Biofuel Development Authority (CBDA). The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Jatropha Seeds	Tonnes	50.4	10.6	3.3

During the FY 2012-13 the company shows a Total Revenue of ₹ 0.47 crore and a Loss of ₹ 3.10 crore due to written of expenditure incurred on unsuitable lands returned to CREDA. Further, Pre-incorporation expenses were written off for compliance with revised Schedule VI.

In the last fiscal year 2011-12 the company shows total revenue of ₹ 0.25 crore and a profit of ₹ 5.02 crore. There was an invariable increase in the profit which is due to change in the accounting policy of the company as per the directions given by the office of Comptroller and Auditor General of India. All the expenses of the company directly attributable to plantation activity and any other expenses allocable to plantation activity are transferred to Capital Work in Progress (Plantation Activity). The aforesaid change has been carried with retrospective effect.

The current ratio of company is at 2.61:1 during 2012-13 as against 2.69:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

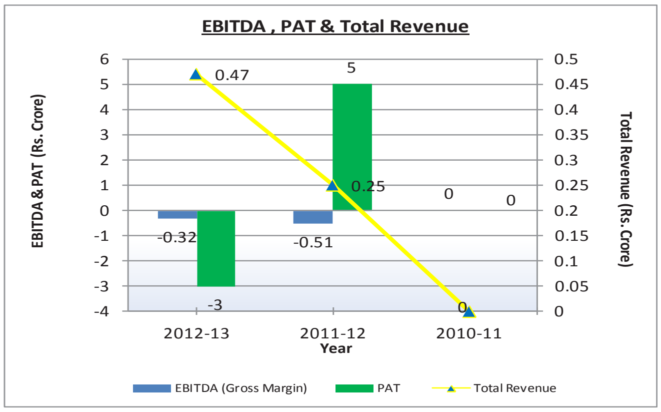


Fig. 1

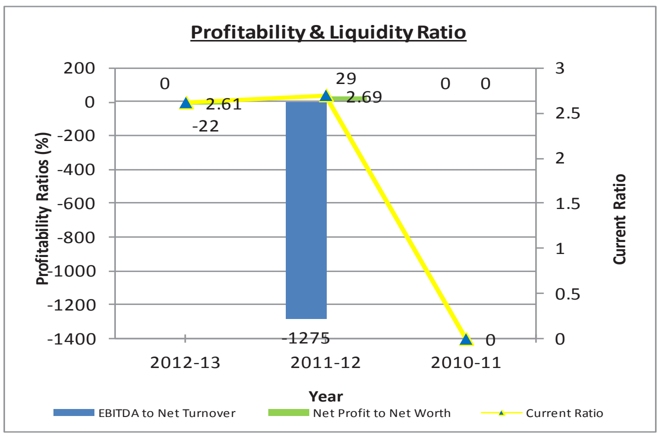


Fig. 2

Strategic issues

The company endeavours to leverage technology, farm management and usage of select proven research, processes and seeds to ensure high quality yield both in quantity and oil content. Satellite images have been obtained from National Remote Sensing Centre (NSRC), ISRO for identification of vacant wastelands.

CREDA HPCL BIOFUEL LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	20000	20000	20000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	1058	1058	1058
(b) Reserves & Surplus	-490	-180	-682
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	568	878	376
(2) Share application money pending allotment	827	827	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	2	2	1
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	2	2	1
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	3	70	16
(c) Other current liabilities	160	175	344
(d) Short-term provisions	0	0	0
Total Current Liabilities 4(a) to 4(d)	163	245	360
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1560	1952	737
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	32	30	29
(ai) Accumulated Depreciation, Depletion & Amortisation	8	5	3
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	24	25	26
(c) Capital work in progress	775	888	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	336	316	486
(h) Other Non-Current Assets	0	64	75
Total Non-Current Assets (b+c+d+e+f+g+h)	1135	1293	587
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	6	0	0
(c) Trade Recievables	0	3	0
(d) Cash & Bank Balance	409	628	145
(e) Short-term Loans & Advances	9	26	5
(f) Other Current Assets	1	2	0
Total Current Assets (a+b+c+d+e+f)	425	659	150
TOTAL ASSETS (1+2)	1560	1952	737
Important Indicators			
(i) Investment	1885	1885	1058
(ii) Capital Employed	1395	1705	376
(iii) Net Worth	1395	1705	376
(iv) Net Current Assets	262	414	-210
(v) Cost of Sales	82	89	0
(vi) Net Value Added (at market price)	-251	546	0
(vii) Total Regular Employees (Nos.)	6	7	7
(viii) Avg. Monthly Emoluments per Employee(₹)	76389	51190	0

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	0	4	0
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	0	4	0
(II) Other Income	47	21	0
(III) Total Revenue (I+II)	47	25	0
(IV) Expenditure on:			
(a) Cost of materials consumed	0	3	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	6	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	55	43	0
(g) Other Operating/direct/manufacturing Expenses	0	0	0
(h) Rent, Royalty & Cess	4	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	14	30	0
Total Expenditure (IV (a to j)	79	76	0
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-32	-51	0
(VI) Depreciation, Depletion & Amortisation	3	13	0
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-35	-64	0
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-35	-64	0
(XI) Exceptional Items	275	-567	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-310	503	0
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-310	503	0
(XV) TAX PROVISIONS	0	1	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-310	502	0
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-310	502	0
Financial Ratios			
(i) Sales : Capital Employed	0	0.23	0
(ii) Cost of Sales : Sales	0	2225	0
(iii) Salary/Wages : Sales	0	1075	0
(iv) Net Profit : Net Worth	-22.22	29.44	0
(v) Debt : Equity	0	0	0
(vi) Current Ratio	2.61	2.69	0.42
(vii) Trade Recievables : Sales	0	75	0
(viii) Total Inventory : Sales	0	0	0

2012-13 PROVISIONAL

Delhi Police Housing Corp. LTD.

K-Block Vikas Bhawan, I.P. Estate, New Delhi

The Company

Delhi Police Housing Corp. LTD. was incorporated on 16.11.2007 under Company Act 1956 and commencement its business from 21.05.2008.

Delhi Police Housing Corp. LTD. is an un-categorized CPSE in Financial Service Sector under the administrative control of Ministry of Home Affairs with 100% shareholding by the Central Government. The company has not provided any information on its employees as on 31.3.2013. Its registered office is at Delhi.

Mission / Vision / Objectives

The company is created for meeting the objectives to acquire land or without building thereon and to construct and maintain apartments, flats, buildings and let them out on rent or on lease or on such terms & conditions as may be agreed and considered expedient for housing the personnel of the Police Department of Govt. of NCT of Delhi, to acquire land without buildings, undertake construction and maintenance of offices or other buildings or police department and let out rent, lease or any other arrangement and on such terms and conditions as may be agreed, for use as offices, Police stations, training institute, Forensic Science Laboratory, Barracks and stores etc. of the said departments to the Government or to any institution or body and also to sell, exchange, transfer or otherwise depose off such land and buildings to the government or other institutions or body for whom the concerned work is undertaken by the company or to enter into any arrangement/agreement with them for above purposes, to let-out develop, construct, build, erect, demolish, re-erect, alter, repair, remodel or do any other civil work in connection with building belonging to the Police Department, to develop the capacity for faster utilization of outlays for construction of houses and Police Station Buildings.

Performance Highlights

The company has not provided any information in respect of its operations except objectives of the company as stated above. The company has started its commercial operation from the FY 2012-13 only hence, no revenue has been generated by the company in the previous years. During the FY 2012-13 the company earned a Total Revenue of ₹ 12.22 crore and posted a Profit of ₹ 0.90 Crore.

The current ratio of company is at 7.22:1 during 2012-13. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period of operation can be seen on the adjoining page.

DELHI POLICE HOUSING CORPORATION LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1000		
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	500		
(ii) Others	0		
(b) Reserves & Surplus	278		
(c) Money received against share warrants	0		
Total Shareholders' Funds (1(a)+1(b)+1(c)	778		
(2) Share application money pending allotment	0		
(3) Non-current Liabilities			
(a) Long Term Borrowings	0		
(b) Deferred tax liabilities (Net)	0		
(c) Other Long-term liabilities	0		
(d) Long-term provisions	0		
Total Non-Current Liabilities 3(a) to 3(d)	0		
(4) Current Liabilities			
(a) Short Term Borrowings	82		
(b) Trade Payables	0		
(c) Other current liabilities	0		
(d) Short-term provisions	43		
Total Current Liabilities 4(a) to 4(d)	125		
TOTAL EQUITY & LIABILITIES (1+2+3+4)	903		
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	0		
(ai) Accumulated Depreciation, Depletion & Amortisation	0		
(aii) Accumulated Impairment	0		
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	0		
(c) Capital work in progress	0		
(d) Intangible assets under developmet	0		
(e) Non-Current Investments	0		
(f) Deferred Tax Assets (Net)	0		
(g) Long Term Loans and Advances	0		
(h) Other Non-Current Assets	0		
Total Non-Current Assets (b+c+d+e+f+g+h)	0		
(2) Current Assets			
(a) Current Investments	0		
(b) Inventories	0		
(c) Trade Recievables	0		
(d) Cash & Bank Balance	775		
(e) Short-term Loans & Advances	25		
(f) Other Current Assets	103		
Total Current Assets (a+b+c+d+e+f)	903		
TOTAL ASSETS (1+2)	903		
Important Indicators			
(i) Investment	500		
(ii) Capital Employed	778		
(iii) Net Worth	778		
(iv) Net Current Assets	778		
(v) Cost of Sales	1088		
(vi) Net Value Added (at market price)	134		
(vii) Total Regular Employees (Nos.)	0		
(viii) Avg. Monthly Emoluments per Employee(₹)	0		

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	844		
Less : Excise Duty	0		
Revenue from Operations (Net)	844		
(II) Other Income	378		
(III) Total Revenue (I+II)	1222		
(IV) Expenditure on:			
(a) Cost of materials consumed	968		
(b) Purchase of stock-in-trade	0		
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0		
(d) Stores & Spares	0		
(e) Power & Fuel	0		
(f) Salary, Wages & Benefits/Employees Expense	0		
(g) Other Operating/direct/manufacturing Expenses	116		
(h) Rent, Royalty & Cess	0		
(i) Loss on sale of Assets/Investments	0		
(j) Other Expenses	4		
Total Expenditure (IV (a to j)	1088		
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	134		
(VI) Depreciation, Depletion & Amortisation	0		
(VII) Impairment	0		
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	134		
(IX) Finance Cost			
(a) On Central Government Loans	0		
(b) On Foreign Loans	0		
(c) Others	0		
(d) Less Finance Cost Capitalised	0		
(e) Charged to P & L Account (a+b+c+d)	0		
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	134		
(XI) Exceptional Items	0		
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	134		
(XIII) Extra-Ordinary Items	0		
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	134		
(XV) TAX PROVISIONS	44		
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	90		
(XVII) Profit/Loss from discontinuing operations	0		
(XVIII) Tax expenses of discontinuing operations	0		
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0		
(XX) Profit/Loss for the period (XVI+XIX)	90		
Financial Ratios			
(i) Sales : Capital Employed	108.48	0	0
(ii) Cost of Sales : Sales	128.91	0	0
(iii) Salary/Wages : Sales	0	0	0
(iv) Net Profit : Net Worth	11.57	0	0
(v) Debt : Equity	0	0	0
(vi) Current Ratio	7.22	0	0
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

2012-13 PROVISIONAL

Donyi Polo Ashok Hotel Ltd.

Hotel Donyi Polo Ashok, Sector-C, Itanagar, Papumpare distt., Arunachal Pradesh 791111
www.theashokgroup.com

The Company

Donyi Polo Ashok Hotel Ltd. (DPAHL) a joint venture of India Tourism Development Corporation Limited (ITDC) and Arunachal Pradesh Industrial Development and Financial Corporation Limited (APIDFC) was incorporated on 10.08.1987 with the objective to promote tourism and to have closer coordination between the center and the state efforts to disperse benefits of tourism.

DPAHCL is an uncategorised CPSE in Tourist Services sector under the administrative control of M/o Tourism. DPAHL is a subsidiary of ITDC Ltd. which holds 51% share in its equity. The company employed 42 regular employees (Executives 2, Non-executives 40) as on 31.3.2013. Its Registered and Corporate offices are at Itanagar, Arunachal Pradesh.

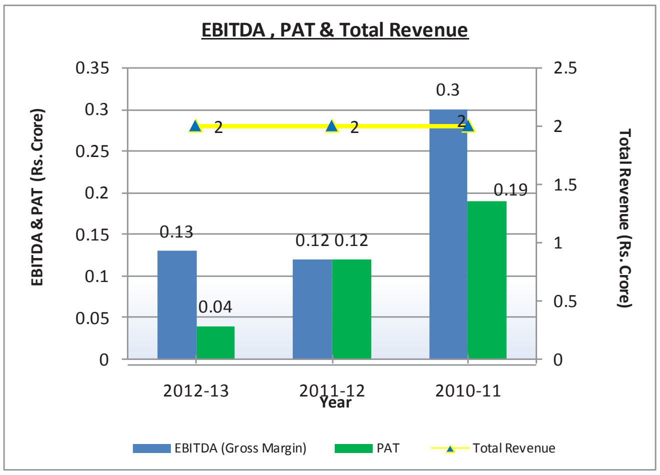


Fig. 1

Vision/Mission

The Mission / vision of the Company is to promote tourism.

Industrial / Business Operations

DPAHL is providing services in the field of hotel business, boarding and lodging, through its single hotel (Hotel Donyi Polo Ashok) at Itanagar, Arunachal Pradesh. The hotel has 18 rooms with installed capacity of 6570 room days available.

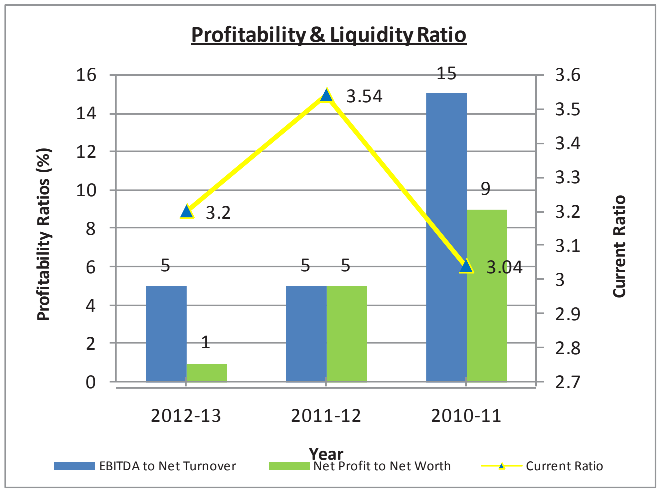


Fig. 2

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Room days sold	% Occupancy	43%	48%	56%

Total Revenue of the company registered an increase of ₹ 0.16 crore during 2012-13, which went up to ₹ 2.26 crore in 2012-13 from ₹ 2.10 crore in 2011-12. However, the profit of the company has gone down by ₹ 0.08 crore to ₹ 0.04 crore in 2012-13, from ₹ 0.12 crore in previous year due to cost escalation of all materials, increase of employees' remuneration and benefits etc.

The current ratio of company is at 3.20:1 during 2012-13 as against 3.54:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

DONYI POLO ASHOK HOTEL LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	100	100	100
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	100	100	100
(b) Reserves & Surplus	112	108	96
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	212	208	196
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	2	4	5
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	22	17	15
Total Non-Current Liabilities 3(a) to 3(d)	24	21	20
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	10	40	7
(c) Other current liabilities	10	14	35
(d) Short-term provisions	46	0	27
Total Current Liabilities 4(a) to 4(d)	66	54	69
TOTAL EQUITY & LIABILITIES (1+2+3+4)	302	283	285
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	175	180	155
(ai) Accumulated Depreciation, Depletion & Amortisation	84	88	80
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	91	92	75
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	91	92	75
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	9	8	9
(c) Trade Recievables	82	59	43
(d) Cash & Bank Balance	93	99	125
(e) Short-term Loans & Advances	19	17	27
(f) Other Current Assets	8	8	6
Total Current Assets (a+b+c+d+e+f)	211	191	210
TOTAL ASSETS (1+2)	302	283	285
Important Indicators			
(i) Investment	100	100	100
(ii) Capital Employed	212	208	196
(iii) Net Worth	212	208	196
(iv) Net Current Assets	145	137	141
(v) Cost of Sales	218	205	178
(vi) Net Value Added (at market price)	131	123	129
(vii) Total Regular Employees (Nos.)	42	27	28
(viii) Avg. Monthly Emoluments per Employee(₹)	19841	29630	26488

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	217	201	196
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	217	201	196
(II) Other Income	9	9	8
(III) Total Revenue (I+II)	226	210	204
(IV) Expenditure on:			
(a) Cost of materials consumed	50	43	38
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	13	11	10
(f) Salary, Wages & Benefits/Employees Expense	100	96	89
(g) Other Operating/direct/manufacturing Expenses	18	30	16
(h) Rent, Royalty & Cess	0	1	1
(i) Loss on sale of Assets/Investments	1	0	0
(j) Other Expenses	31	17	20
Total Expenditure (IV (a to j)	213	198	174
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	13	12	30
(VI) Depreciation, Depletion & Amortisation	6	7	4
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	7	5	26
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	7	5	26
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	7	5	26
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	7	5	26
(XV) TAX PROVISIONS	3	-7	7
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	4	12	19
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	4	12	19
Financial Ratios			
(i) Sales : Capital Employed	102.36	96.63	100
(ii) Cost of Sales : Sales	100.46	101.99	90.82
(iii) Salary/Wages : Sales	46.08	47.76	45.41
(iv) Net Profit : Net Worth	1.89	5.77	9.69
(v) Debt : Equity	0	0	0
(vi) Current Ratio	3.2	3.54	3.04
(vii) Trade Recievables : Sales	37.79	29.35	21.94
(viii) Total Inventory : Sales	4.15	3.98	4.59

Dredging Corporation of India Limited

Core2, 1st Floor, Scope Minar, Plot No.2A&2B, Laxmi nagar District Centre, Delhi-110091
www.dci.gov.in

The Company

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

DCI is a schedule –'B' / Miniratna listed CPSE in Transportation Services Sector under the administrative control of M/o Transport & Shipping, D/o Shipping, with 78.56% shareholding by the Government. The company employed 620 regular employees (Executives 306, Non-Executives 314) as on 31.3.2013. 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.

Industrial / Business Operations

DCI is engaged in providing services in the field of maintenance dredging, capital dredging, beach nourishment, reclamation and environmental protection through its different Project Offices out of which one each are located in the states of Andhra Pradesh, Karnataka, Orissa, Tamilnadu and two in West Bengal. The company is catering to the dredging requirement of the Haldia / Kolkota Port for the past thirty years.

The company has among others, 11 Trailer Suction Hopper Dredgers (TSHD), 3 Cutter Suction Dredgers (CSD) and one Back Hoe Dredger apart from other ancillary crafts. DCI's customers include Major Ports under M/o Shipping, Non-Major Ports under Government of India and State Governments, private ports, the Indian Navy and shipyards.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Dredging	DAYS	2956	2200	2878

Total Revenue of the company registered an increase of ₹ 140.41 crore during 2012-13, which went up to ₹ 638.02 crore in 2012-13 from ₹ 497.61 crore in 2011-12. The profit of the company has also gone up by ₹ 7.33 crore to ₹ 20.51 crore in 2012-13, from ₹ 13.18 crore in previous due to increase in operational income.

The current ratio of company is at 2.73:1 during 2012-13 as against 3.41:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

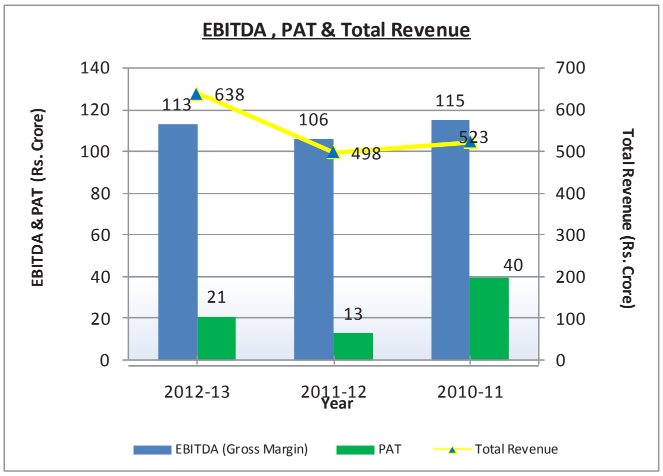


Fig. 1

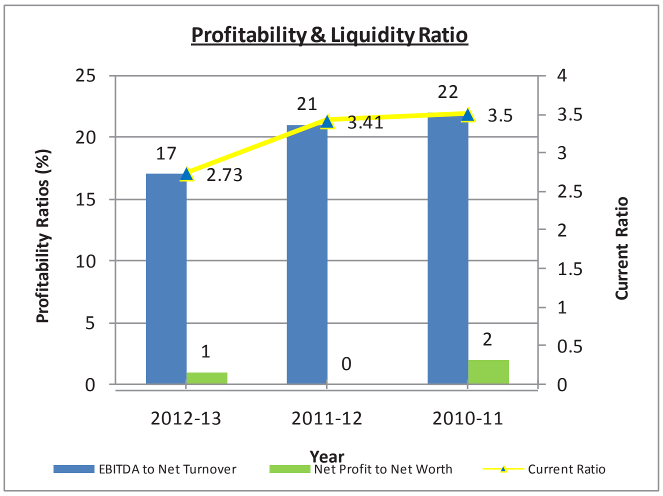


Fig. 2

Strategic issue

One new Trailer Suction Hopper Dredgers (TSHD) of 5500Cu. M. Hopper Capacity ordered in 2010 DCI Dr-XIX joined the fleet in December, 2012. The second new TSHD Cu. M. Capacity – Dredge XX was launched in February 2013 and joined the feet during July 2013. The third new TSHD is expected to join the fleet in February, 2014.

The addition of these dredgers will help the company to meet the dredging commitments at various ports in an unhindered way as well as enable the Company to take up refurbishment of the existing aged dredgers so as to enhance their life as well as their efficiency. In continuation of the steps taken for capacity augmentation, the company proposes to order 2 Nos. 9000 Cu. M. Hopper capacity TSHDs during the current 12th Plan period 2012-2017. The company is sure that with the ongoing capacity augmentation, the performance will continue to improve over the years to come. The Company is having discussions with Ports for part financing the proposed new Dredgers.

DREDGING CORPN. OF INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	3000	3000	3000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	2200	2200	2200
(ii) Others	600	600	600
(b) Reserves & Surplus	136769	135373	134055
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	139569	138173	136855
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	72010	25995	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	194	120	156
(d) Long-term provisions	383	516	577
Total Non-Current Liabilities 3(a) to 3(d)	72587	26631	733
(4) Current Liabilities			
(a) Short Term Borrowings	82	94	120
(b) Trade Payables	8980	3080	8466
(c) Other current liabilities	24318	19882	18330
(d) Short-term provisions	1007	521	146
Total Current Liabilities 4(a) to 4(d)	34387	23577	27062
TOTAL EQUITY & LIABILITIES (1+2+3+4)	246543	188381	164650
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	196556	140085	126735
(ai) Accumulated Depreciation, Depletion & Amortisation	95778	86763	78011
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	100778	53322	48724
(c) Capital work in progress	2262	49	20
(d) Intangible assets under developmet	0	4841	0
(e) Non-Current Investments	3000	3000	3000
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	46515	46771	18308
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	152555	107983	70052
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	11578	9766	9187
(c) Trade Recievables	47228	38880	38238
(d) Cash & Bank Balance	2835	7832	23527
(e) Short-term Loans & Advances	5142	1360	6229
(f) Other Current Assets	27205	22560	17417
Total Current Assets (a+b+c+d+e+f)	93988	80398	94598
TOTAL ASSETS (1+2)	246543	188381	164650
Important Indicators			
(i) Investment	74810	28795	2800
(ii) Capital Employed	211579	164168	136855
(iii) Net Worth	139569	138173	136855
(iv) Net Current Assets	59601	56821	67536
(v) Cost of Sales	61495	48005	47785
(vi) Net Value Added (at market price)	16748	17210	16847
(vii) Total Regular Employees (Nos.)	620	631	684
(viii) Avg. Monthly Emoluments per Employee(₹)	116949	122636	81299

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	63492	48469	50714
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	63492	48469	50714
(II) Other Income	310	1292	1558
(III) Total Revenue (I+II)	63802	49761	52272
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	4664	4372	4161
(e) Power & Fuel	22498	16053	19948
(f) Salary, Wages & Benefits/Employees Expense	8701	9286	6673
(g) Other Operating/direct/manufacturing Expenses	8432	7879	3657
(h) Rent, Royalty & Cess	22	100	40
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	8123	1520	6274
Total Expenditure (IV (a to j)	52480	39210	40753
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	11322	10551	11519
(VI) Depreciation, Depletion & Amortisation	9015	8795	7032
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	2307	1756	4487
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	797	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	650	0	0
(e) Charged to P & L Account (a+b+c+d)	147	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2160	1756	4487
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2160	1756	4487
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2160	1756	4487
(XV) TAX PROVISIONS	109	438	536
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2051	1318	3951
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2051	1318	3951
Financial Ratios			
(i) Sales : Capital Employed	30.01	29.52	37.06
(ii) Cost of Sales : Sales	96.85	99.04	94.22
(iii) Salary/Wages : Sales	13.7	19.16	13.16
(iv) Net Profit : Net Worth	1.47	0.95	2.89
(v) Debt : Equity	25.72	9.28	0
(vi) Current Ratio	2.73	3.41	3.5
(vii) Trade Recievables : Sales	74.38	80.22	75.4
(viii) Total Inventory : Sales	18.24	20.15	18.12

Eastern Coal fields Ltd.

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

The Company

Eastern Coal fields Ltd. (ECL) was set up on 01.11.1975 with the objective of reorganizing the nationalized coal industry as per Coal Mines (Nationalisation) Act, 1973 and to convert production division viz. Eastern Division of erstwhile Coal Mines Authority into a Company.

ECL was incorporated as a 100% subsidiary of Coal India Ltd. It is a schedule-'B'/ BIFR / BRPSE referred CPSE in Coal sector under the administrative control of M/o Coal. The company employed 74276 regular employees (Executives 2587 & Non-Executives 71689) as on 31.3.2013. Its Registered and Corporate offices are at Burdwan, West Bengal.

Vision / Mission

The vision of the company is to be a leading energy supplier in the Country, through best practices from mine to market.

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

Industrial / Business Operations

ECL is engaged in managing all the non-coking coal mines spread over Raniganj Coalfi eld, Saharjuri (Chitra) Coalfield and Rajamahal Group of coal fields for producing coal for the power sector through its 14 areas covering 105 operating units, (86) Under Ground (UG) mines, 19 Open Cast (OC) Mines) at Burdwan, Bankura and Purulia in West Bengal and Dhanbad, Godda, Deoghar and Pakur in Jharkhand.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Coal	Lakh Tonne	339	306	308
Capacity utilization	in %age	101	112%	96%

Total Revenue of the company registered an increase of 1179.76 crore during 2012-13, which went up to ₹ 9740.47 crore in 2012-13 from ₹ 8560.71 crore in 2011-12. The profit of the company has also gone up by ₹ 693.41 crore to ₹ 1655.54 crore in 2012-13, from ₹ 962.13 crore in previous year due to increase in the Turnover and other income.

The current ratio of company is at 1.11:1 during 2012-13 as against 0.83:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

ECL was referred to BIFR first in the year 1997 and again in 1999. Due to delay in implementation of many of the projects, company could not come out of BIFR in 2009-10. Further, due to implementation of National Coal Wage Agreement (NCWA)-VII & VIII the Draft Modified Revival Plan (DMRP) are to be revised over the years. As per the advice of BIFR, another DMRP has been prepared in Nov.2011 and submitted to BIFR. As per the revised DMRP, the net worth is slated to become positive in 2015-16, however it become positive in 2012-13.

In the XII Plan period action has been initiated to increase underground production by improving the mechanization level by inducting Mass Production Technology, development of rail infrastructure, road infrastructure, opening up of green field projects by total outsourcing etc.

EASTERN COALFIELDS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	250000	250000	250000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	221845	221845	221845
(b) Reserves & Surplus	-467705	-716530	-812743
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-245860	-494685	-590898
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	67417	67018	65624
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	2088	551	1120
(d) Long-term provisions	467027	473193	413604
Total Non-Current Liabilities 3(a) to 3(d)	536532	540762	480348
(4) Current Liabilities			
(a) Short Term Borrowings	176610	177249	253519
(b) Trade Payables	8052	7285	6274
(c) Other current liabilities	258869	275514	196105
(d) Short-term provisions	127212	94850	44099
Total Current Liabilities 4(a) to 4(d)	570743	554898	499997
TOTAL EQUITY & LIABILITIES (1+2+3+4)	861415	600975	389447
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	553555	538997	519708
(ai) Accumulated Depreciation, Depletion & Amortisation	400286	384739	376777
(aii) Accumulated Impairment	27786	25981	22051
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	125483	128277	120880
(c) Capital work in progress	6132	5128	3691
(d) Intangible assets under developmet	2021	4622	1128
(e) Non-Current Investments	15	18	21
(f) Deferred Tax Assets (Net)	86420	0	0
(g) Long Term Loans and Advances	5126	2104	657
(h) Other Non-Current Assets	1743	1768	1834
Total Non-Current Assets (b+c+d+e+f+g+h)	226940	141917	128211
(2) Current Assets			
(a) Current Investments	3	3	3
(b) Inventories	44233	62293	56872
(c) Trade Recievables	358213	245937	95920
(d) Cash & Bank Balance	194953	124873	94099
(e) Short-term Loans & Advances	18743	17623	7759
(f) Other Current Assets	18330	8329	6583
Total Current Assets (a+b+c+d+e+f)	634475	459058	261236
TOTAL ASSETS (1+2)	861415	600975	389447
Important Indicators			
(i) Investment	289262	288863	287469
(ii) Capital Employed	-178443	-427667	-525274
(iii) Net Worth	-245860	-494685	-590898
(iv) Net Current Assets	63732	-95840	-238761
(v) Cost of Sales	783481	759842	612939
(vi) Net Value Added (at market price)	1050541	678844	438469
(vii) Total Regular Employees (Nos.)	74276	78009	81128
(viii) Avg. Monthly Emoluments per Employee(₹)	59394	54346	41519

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	976991	867267	592411
Less : Excise Duty	57800	41058	4151
Revenue from Operations (Net)	919191	826209	588260
(II) Other Income	54856	29862	35437
(III) Total Revenue (I+II)	974047	856071	623697
(IV) Expenditure on:			
(a) Cost of materials consumed	64995	57422	53995
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	16892	-4467	-11235
(d) Stores & Spares	0	0	0
(e) Power & Fuel	46382	38242	37611
(f) Salary, Wages & Benefits/Employees Expense	529389	508734	404204
(g) Other Operating/direct/manufacturing Expenses	86733	118976	92248
(h) Rent, Royalty & Cess	0	165	198
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	18770	20680	17446
Total Expenditure (IV (a to j)	763161	739752	594467
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	210886	116319	29230
(VI) Depreciation, Depletion & Amortisation	18313	17215	17506
(VII) Impairment	2007	2875	966
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	190566	96229	10758
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	848	16	101
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	848	16	101
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	189718	96213	10657
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	189718	96213	10657
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	189718	96213	10657
(XV) TAX PROVISIONS	24164	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	165554	96213	10657
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	165554	96213	10657
Financial Ratios			
(i) Sales : Capital Employed	-515.12	-193.19	-111.99
(ii) Cost of Sales : Sales	85.24	91.97	104.2
(iii) Salary/Wages : Sales	57.59	61.57	68.71
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0.3	0.3	0.3
(vi) Current Ratio	1.11	0.83	0.52
(vii) Trade Recievables : Sales	38.97	29.77	16.31
(viii) Total Inventory : Sales	4.81	7.54	9.67

Eastern Investment Ltd.

Sourav Abasan, 2nd Floor AG-104, Sector –II, Salt Lake City, Kolkata 7000091
www.birdgroup.gov.in

The Company

Eastern Investment Ltd. (EIL) was a part of Bird Groups of companies (Government managed company) under Ministry of Steel and became a Central Public Sector Enterprises (CPSE) as per the restructuring scheme approved by Government of India on 19.3.2010.

The change of status from Government managed company to CPSE came as per reorganization of share holding pattern of the company without any alteration of its capital structure, wherein EIL had acquired shares of President of India in respect of Orissa Minerals Development Co. Ltd. (OMDC) and Bisra Stone Lime Company Ltd. (BSLC) with a view to convert these two mining companies to its subsidiaries under section 4 of the Companies Act 1956. In lieu of these share transfers, EIL made preferential allotment of its own shares in the name of the President of India. Government of India now holds 66.79% of the equity capital of the company. However, during the year 2011-12 the BIRD Group of Companies (BGC) have formally been made subsidiary of Rashtriya Ispat Nigam Ltd. (RINL), with acquisition of 51% stake in EIL, the holding company of BGC.

EIL is currently an un-categorised listed CPSE in Other Minerals & Metals sector under the administrative control of Ministry of Steel. The company employed one regular executive employee as on 31.3.2013. It's registered Office is at Kolkata.

Industrial / Business Operations

The company's original activities relate to investment income from fixed deposits and other related areas. With the formation of two subsidiaries companies (OMDC & BSLC) under EIL, it would now play a major role of monitoring and supervising the subsidiaries. The income of the company mainly consists of dividends from investments in shares of various companies, interests on term deposits with banks etc.

Performance Highlights

Total Revenue of the company registered a reduction of ₹ 0.20 crore during 2012-13, which went down to ₹ 2.24 crore in 2012-13 from ₹ 2.44 crore in 2011-12. The profit of the company has also gone down by ₹ 0.23 crore to ₹ 1.47 crore in 2012-13, from ₹ 1.70 crore in previous year due to decrease in the turnover.

The current ratio of company is at 4.88:1 during 2012-13 as against 5.07:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

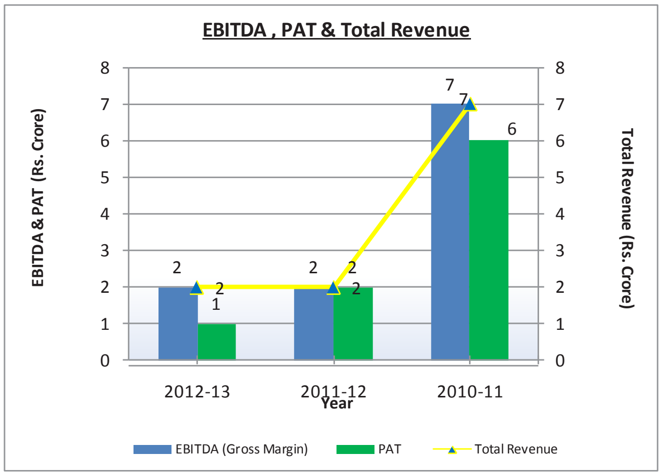


Fig. 1

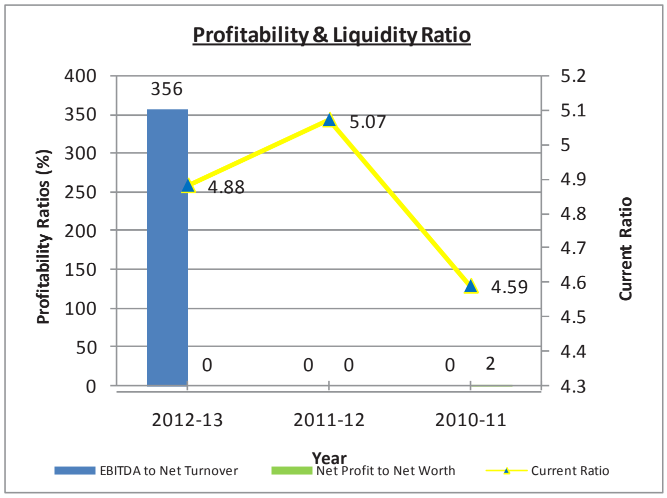


Fig. 2

EASTERN INVESTMENT LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1350	1350	1350
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	23	23	23
(ii) Others	122	121	122
(b) Reserves & Surplus	27921	27802	27661
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	28066	27946	27806
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	7	7
(d) Long-term provisions	52	57	55
Total Non-Current Liabilities 3(a) to 3(d)	52	64	62
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	79	73	67
(d) Short-term provisions	415	371	398
Total Current Liabilities 4(a) to 4(d)	494	444	465
TOTAL EQUITY & LIABILITIES (1+2+3+4)	28612	28454	28333
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	9	9	9
(ai) Accumulated Depreciation, Depletion & Amortisation	4	4	4
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	5	5	5
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	26193	26192	26192
(f) Deferred Tax Assets (Net)	0	4	3
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	3	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	26201	26201	26200
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	558	1804	1754
(e) Short-term Loans & Advances	1787	353	298
(f) Other Current Assets	66	96	81
Total Current Assets (a+b+c+d+e+f)	2411	2253	2133
TOTAL ASSETS (1+2)	28612	28454	28333
Important Indicators			
(i) Investment	145	144	145
(ii) Capital Employed	28066	27946	27806
(iii) Net Worth	28066	27946	27806
(iv) Net Current Assets	1917	1809	1668
(v) Cost of Sales	28	22	24
(vi) Net Value Added (at market price)	204	230	684
(vii) Total Regular Employees (Nos.)	1	1	2
(viii) Avg. Monthly Emoluments per Employee(₹)	66667	66667	41667

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	55	0	0
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	55	0	0
(II) Other Income	169	244	698
(III) Total Revenue (I+II)	224	244	698
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	8	8	10
(g) Other Operating/direct/manufacturing Expenses	0	0	0
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	20	14	14
Total Expenditure (IV (a to j)	28	22	24
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	196	222	674
(VI) Depreciation, Depletion & Amortisation	0	0	0
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	196	222	674
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	196	222	674
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	196	222	674
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	196	222	674
(XV) TAX PROVISIONS	49	52	42
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	147	170	632
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	147	170	632
Financial Ratios			
(i) Sales : Capital Employed	0.2	0	0
(ii) Cost of Sales : Sales	50.91	0	0
(iii) Salary/Wages : Sales	14.55	0	0
(iv) Net Profit : Net Worth	0.52	0.61	2.27
(v) Debt : Equity	0	0	0
(vi) Current Ratio	4.88	5.07	4.59
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

EdCIL (India) Limited

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

Corporate Office: EDCIL House, 18, A, Sector 16, NOIDA, UP - 201301. www.edcilindia.co.in

The Company

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

EdCIL is a Schedule-'C' Miniratna CPSE in Industrial Development & Tech. Consultancy Services sector under the administrative control of Ministry of Human Resources & Development, D/o Higher Education with 100% shareholding by the Government of India. The company employed 78 regular employees (Executives 31, Non-Executives 47) as on 31.3.2013. Its registered office is at New Delhi and Corporate Office is at NOIDA, UP.

Vision / Mission

The Vision / Mission of the company is to provide world-class educational consultancy services in system design, resource development, research & evaluation studies and management development, nationally and internationally, to enable educational systems to achieve excellence. EdCIL will also promote Indian education abroad as the single window nodal service provider.

Industrial / Business Operations

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

The service range of the company comprises of three main segments viz Human Resource Development, Institutional Development and Technical Assistance.

Performance Highlights

Major contribution in revenue generation was made by placement of human resources and providing technical assistance. The performance of Company for last three years is given below:

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Technical Assistance	₹in Crore	44.02	41.43	32.83
Income from Placement	₹in Crore	1.39	31.62	21.41
Institutional Development	₹in Crore	3.57	3.75	1.39
Testing	₹in Crore	11.23	8.61	10.79

Total Revenue of the company registered a reduction of ₹ 25.48 crore during 2012-13, which went down to ₹ 64.49 crore in 2012-13 from ₹ 89.97 crore in 2011-12. The profit of the company however gone up by ₹ 2.81 crore to ₹ 5.26 crore in 2012-13, from ₹ 2.45 crore in previous due to revision in Accounting Policy on revenue recognition of placement projects w.e.f. FY 2012-13. Earlier the company was recognizing the revenue receipts and expenditures in respect of placement projects on Institutional Fees, Student Cost and EdCIL Service Charges. Previous year's figures have not been restated / reworked to give effect to the change in accounting policy.

The current ratio of company is at 1.19:1 during 2012-13 as against 1.27:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

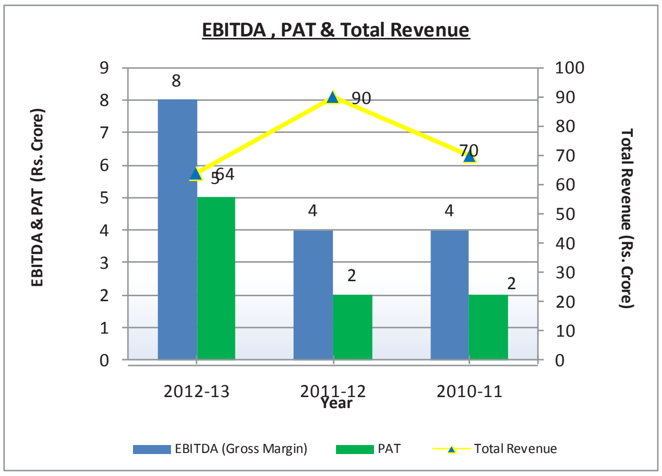


Fig. 1

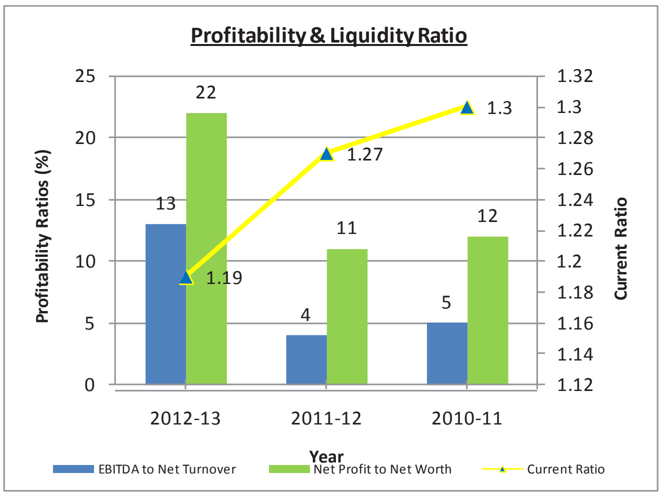


Fig. 2

Strategic Issues

From FY 2012-13, income on Placement Projects is recognized on the EdCIL Service Charges payable by clients / students on Institutional Fee on academic year basis and EdCIL Service Charges on Student Cost on financial year basis. The management has changed the policy regarding revenue recognition for Placement division only maintaining status quo for other divisions.

EdCIL(India) Ltd.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	200	150	150
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	200	150	150
(ii) Others	0	0	0
(b) Reserves & Surplus	2164	1935	1875
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	2364	2085	2025
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	250	161	172
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	250	161	172
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	868	881	604
(c) Other current liabilities	6830	2911	3056
(d) Short-term provisions	2074	1494	1337
Total Current Liabilities 4(a) to 4(d)	9772	5286	4997
TOTAL EQUITY & LIABILITIES (1+2+3+4)	12386	7532	7194
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1012	985	962
(ai) Accumulated Depreciation, Depletion & Amortisation	483	442	425
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	529	543	537
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	9	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	90	85	75
(g) Long Term Loans and Advances	163	203	88
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	782	840	700
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	24	107	204
(c) Trade Recievables	2447	765	965
(d) Cash & Bank Balance	6711	3489	3628
(e) Short-term Loans & Advances	0	2331	1697
(f) Other Current Assets	2422	0	0
Total Current Assets (a+b+c+d+e+f)	11604	6692	6494
TOTAL ASSETS (1+2)	12386	7532	7194
Important Indicators			
(i) Investment	200	150	150
(ii) Capital Employed	2364	2085	2025
(iii) Net Worth	2364	2085	2025
(iv) Net Current Assets	1832	1406	1497
(v) Cost of Sales	5643	8612	6633
(vi) Net Value Added (at market price)	3042	1584	1484
(vii) Total Regular Employees (Nos.)	78	81	85
(viii) Avg. Monthly Emoluments per Employee(₹)	102244	88477	83235

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	6085	8649	6722
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	6085	8649	6722
(II) Other Income	364	348	246
(III) Total Revenue (I+II)	6449	8997	6968
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	7	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	83	97	12
(d) Stores & Spares	0	0	0
(e) Power & Fuel	30	29	27
(f) Salary, Wages & Benefits/Employees Expense	957	860	849
(g) Other Operating/direct/manufacturing Expenses	4310	7370	5516
(h) Rent, Royalty & Cess	5	5	5
(i) Loss on sale of Assets/Investments	0	7	9
(j) Other Expenses	202	213	171
Total Expenditure (IV (a to j)	5602	8581	6589
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	847	416	379
(VI) Depreciation, Depletion & Amortisation	41	38	53
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	806	378	326
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	806	378	326
(XI) Exceptional Items	-10	-11	-59
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	816	389	385
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	816	389	385
(XV) TAX PROVISIONS	290	144	136
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	526	245	249
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	526	245	249
Financial Ratios			
(i) Sales : Capital Employed	257.4	414.82	331.95
(ii) Cost of Sales : Sales	92.74	99.57	98.68
(iii) Salary/Wages : Sales	15.73	9.94	12.63
(iv) Net Profit : Net Worth	22.25	11.75	12.3
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.19	1.27	1.3
(vii) Trade Recievables : Sales	40.21	8.84	14.36
(viii) Total Inventory : Sales	0.39	1.24	3.03

Electronics Corporation of India Ltd.

ECIL Post Hyderabad, Andhra Pradesh 500 062
www.ecil.co.in

The Company

Electronics Corporation of India Ltd. (ECIL) was incorporated on 11.04.1967 as the electronics arm of the Department of Atomic Energy with the objective to make the country self-sufficient in the field of Control & Instrumentation for Nuclear Power Plants and emerge as an important National asset in the field of Strategic sectors like Electronics, Nuclear, Defence, Space, Aviation and Security in addition to various other fields of strategic and economic significance to the country.

The company is a Schedule-'A' CPSE in medium & light engineering sector under the administrative control of D/o Atomic Energy with 100% shareholding by the Government of India. The company employed 3769 regular employees (Executives 2413 & Non-Executives 1356) as on 31.3.2013. Its Registered and Corporate offices are at Hyderabad, Andhra Pradesh.

Vision / Mission

The Vision of the Company is to contribute to the country in achieving self-reliance in strategic electronics.

The Mission of the Company is to strengthen its status as a valued technology provider to the nation particularly in the area of strategic electronics meeting the requirements of Atomic Energy, Defence, Space,, Civil Aviation, Security and such other sectors of strategic, economic and social importance.

Industrial / Business Operations

The company is engaged in the design, development, manufacture, supply, installation and commissioning of a wide variety of electronic equipment to meet the needs of Atomic Energy, Defence, Security, information Technology and e-governance sectors. Over the years, the company has emerged as a multi-disciplinary and multi-product company capable of handling multiple technologies under a single roof offering total solutions to the clients in the chosen areas of strategic electronics.

Company has 2 operational units at Hyderabad and Tirupathi. The company has 49% shares in ECIL-Rapiscan Ltd.

Performance Highlights

The company is exempted by Department of Company Affairs from disclosure of quantitative particulars in the annual accounts as required under schedule VI of the Companies Act, 1956 due to the strategic nature of the company's activities in accordance with section 211 (3b) of the Companies Act, 1956.

Total Revenue of the company registered an increase of ₹ 259.82 crore during 2012-13, which went up to ₹ 1720.36 crore in 2012-13 from ₹ 1460.54 crore in 2011-12. However, the Profit of the company has gone down by ₹ 10.73 crore to ₹ 25.88 crore in 2012-13, from ₹ 36.61 crore in previous year due to charging off the unamortized gratuity liability, increase in employee benefits and increase in interest burden due to non realization of major debts from various Govt. customers etc.

The current ratio of company is at1.16:1 during 2012-13 as against 1.24:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

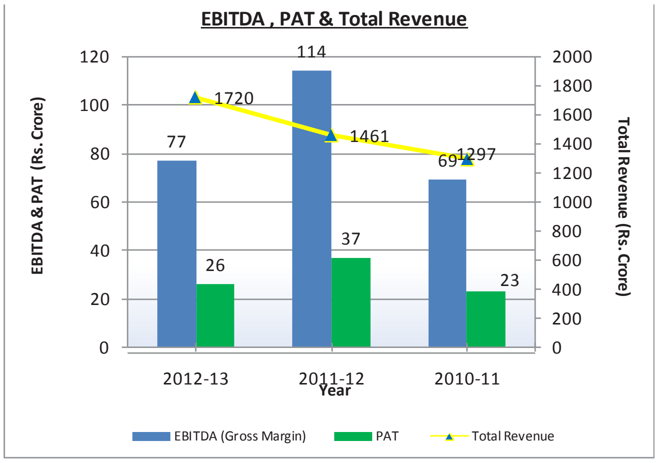


Fig. 1

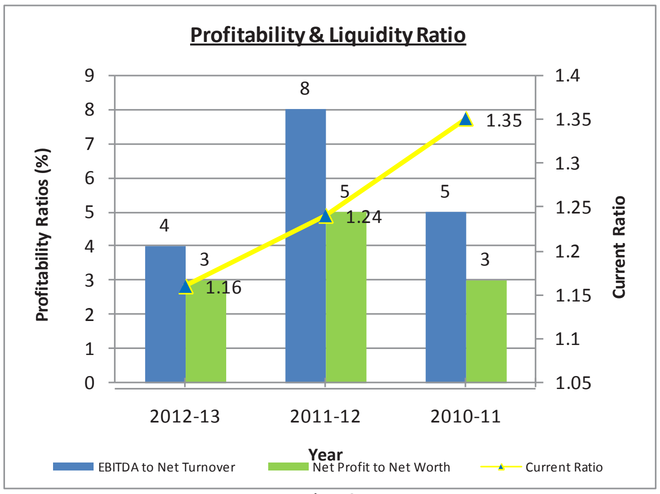


Fig. 2

Strategic issue

The company proposes to orient the activities of ECIL towards fulfilling the needs of strategic sectors by strengthening its technology vase.

ELECTRONICS CORPN. OF INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	20000	20000	20000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	16337	16337	16337
(ii) Others	0	0	0
(b) Reserves & Surplus	48638	46869	44299
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	64975	63206	60636
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	16043	8807	5957
(d) Long-term provisions	4019	3253	3114
Total Non-Current Liabilities 3(a) to 3(d)	20062	12060	9071
(4) Current Liabilities			
(a) Short Term Borrowings	35000	27016	33916
(b) Trade Payables	36357	36333	23612
(c) Other current liabilities	70994	72785	58133
(d) Short-term provisions	6332	7803	7584
Total Current Liabilities 4(a) to 4(d)	148683	143937	123245
TOTAL EQUITY & LIABILITIES (1+2+3+4)	233720	219203	192952
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	26866	25945	24153
(ai) Accumulated Depreciation, Depletion & Amortisation	15251	15099	14295
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	11615	10846	9858
(c) Capital work in progress	1948	1969	2276
(d) Intangible assets under developmet	1232	0	0
(e) Non-Current Investments	164	165	165
(f) Deferred Tax Assets (Net)	2912	2491	4103
(g) Long Term Loans and Advances	6262	2876	2892
(h) Other Non-Current Assets	37573	22596	7474
Total Non-Current Assets (b+c+d+e+f+g+h)	61706	40943	26768
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	16171	19840	15661
(c) Trade Recievables	91440	80190	73592
(d) Cash & Bank Balance	31944	30910	27800
(e) Short-term Loans & Advances	15368	16922	13449
(f) Other Current Assets	17091	30398	35682
Total Current Assets (a+b+c+d+e+f)	172014	178260	166184
TOTAL ASSETS (1+2)	233720	219203	192952
Important Indicators			
(i) Investment	16337	16337	16337
(ii) Capital Employed	64975	63206	60636
(iii) Net Worth	64975	63206	60636
(iv) Net Current Assets	23331	34323	42939
(v) Cost of Sales	166119	135642	123619
(vi) Net Value Added (at market price)	60034	62276	54748
(vii) Total Regular Employees (Nos.)	3769	4125	4332
(viii) Avg. Monthly Emoluments per Employee(₹)	80720	72232	68283

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	172940	147415	129777
Less : Excise Duty	5152	5713	3171
Revenue from Operations (Net)	167788	141702	126606
(II) Other Income	4248	4352	3051
(III) Total Revenue (I+II)	172036	146054	129657
(IV) Expenditure on:			
(a) Cost of materials consumed	105788	91046	71974
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-1	-2464	3961
(d) Stores & Spares	435	73	854
(e) Power & Fuel	411	357	354
(f) Salary, Wages & Benefits/Employees Expense	36508	35755	35496
(g) Other Operating/direct/manufacturing Expenses	4914	4291	3388
(h) Rent, Royalty & Cess	269	178	319
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	15968	5446	6391
Total Expenditure (IV (a to j)	164292	134682	122737
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	7744	11372	6920
(VI) Depreciation, Depletion & Amortisation	1827	960	882
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	5917	10412	6038
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	4111	4131	2849
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	4111	4131	2849
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1806	6281	3189
(XI) Exceptional Items	-1290	738	953
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3096	5543	2236
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3096	5543	2236
(XV) TAX PROVISIONS	508	1882	-51
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2588	3661	2287
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2588	3661	2287
Financial Ratios			
(i) Sales : Capital Employed	258.23	224.19	208.8
(ii) Cost of Sales : Sales	99.01	95.72	97.64
(iii) Salary/Wages : Sales	21.76	25.23	28.04
(iv) Net Profit : Net Worth	3.98	5.79	3.77
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.16	1.24	1.35
(vii) Trade Recievables : Sales	54.5	56.59	58.13
(viii) Total Inventory : Sales	9.64	14	12.37

Engineering Projects (India) Ltd.

Core-3, Scope Complex, 7 Lodhi Road, New Delhi-110003
www.epi.gov.in

The Company

Engineering Projects (India) Limited (EPI) was incorporated on 16.04.1970 with the main objective to undertake turnkey projects and consultancy services in India and abroad. EPI is 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 with100% shareholding by the Government of India. The company employed 435 regular employees (Executives 345 & Non-Executives 90) as on 31.3.2013. 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 and Hyderabad 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. To undertake operations across India the company has its Regional/ Zonal Offices at different geographical locations namely New Delhi, Mumbai, Kolkata, Chennai, Guwahati, Hyderabad and Bangalore. EPI has pan-India presence with project sites spread all over the country.

EPI provides integrated services from concept to commissioning of projects which include the specialized activities such as Feasibility Studies & Detailed Project Reports, Design and Engineering, Supply of Plant & Equipment. Quality Assurance, Construction & Erection, Trial run and Commissioning, Operation and Maintenance and Overall Project Management in almost all areas of engineering, consultancy and construction.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Turnkey projects execution & project management consultancy	₹.cr	840.61	901.27	1103.69

Total Revenue from of the company registered a reduction of ₹ 52.69 crore during 2012-13, which went down to ₹ 885.04 crore in 2012-13 from ₹ 937.73 crore in 2011-12. The profit of the company has also gone down by ₹ 3.02 crore to ₹ 21.45 crore in 2012-13, from ₹ 24.47 crore in previous year due to decrease in turnover by non-availability of work fronts/funds/delay in approval of design & drawings/estimates by clients/stoppage of work in various projects.

The current ratio of company is at 1.02:1 during 2012-13 as against 1.01:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

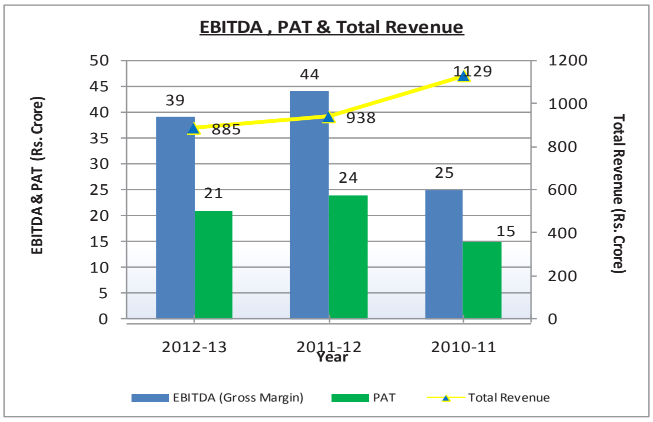


Fig. 1

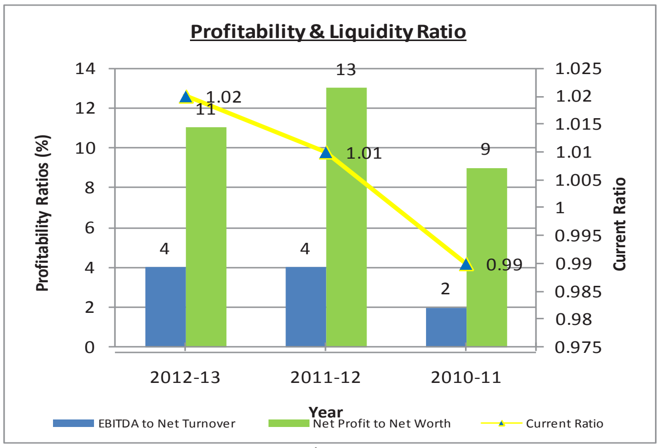


Fig. 2

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 MoUs for executing monorail projects and taking up the infrastructure development projects in India, Srilanka, Bangaldesh, Maldives, and African countries.

ENGINEERING PROJECTS (INDIA) LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	90940	90940	90940
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	3541	3541	3541
(ii) Others	1	1	1
(b) Reserves & Surplus	15452	14131	12507
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	18994	17673	16049
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	36782	11935	9779
(d) Long-term provisions	2265	2049	1909
Total Non-Current Liabilities 3(a) to 3(d)	39047	13984	11688
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	26671	23667	22437
(c) Other current liabilities	547784	541363	504260
(d) Short-term provisions	3231	2850	2809
Total Current Liabilities 4(a) to 4(d)	577686	567880	529506
TOTAL EQUITY & LIABILITIES (1+2+3+4)	635727	599537	557243
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1853	1688	1629
(ai) Accumulated Depreciation, Depletion & Amortisation	1218	1150	1129
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	635	538	500
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	826	896	852
(g) Long Term Loans and Advances	39944	20560	22561
(h) Other Non-Current Assets	4422	6250	7176
Total Non-Current Assets (b+c+d+e+f+g+h)	45827	28244	31089
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	426065	380032	353463
(c) Trade Recievables	10588	16159	5954
(d) Cash & Bank Balance	24682	28186	30266
(e) Short-term Loans & Advances	37555	26044	18671
(f) Other Current Assets	91010	120872	117800
Total Current Assets (a+b+c+d+e+f)	589900	571293	526154
TOTAL ASSETS (1+2)	635727	599537	557243
Important Indicators			
(i) Investment	3542	3542	3542
(ii) Capital Employed	18994	17673	16049
(iii) Net Worth	18994	17673	16049
(iv) Net Current Assets	12214	3413	-3352
(v) Cost of Sales	84707	89488	110413
(vi) Net Value Added (at market price)	8924	8820	7070
(vii) Total Regular Employees (Nos.)	435	423	434
(viii) Avg. Monthly Emoluments per Employee(₹)	96207	89362	88844

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	84061	90127	110683
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	84061	90127	110683
(II) Other Income	4443	3646	2176
(III) Total Revenue (I+II)	88504	93773	112859
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	102	92	85
(f) Salary, Wages & Benefits/Employees Expense	5022	4536	4627
(g) Other Operating/direct/manufacturing Expenses	77495	83347	104558
(h) Rent, Royalty & Cess	50	0	0
(i) Loss on sale of Assets/Investments	0	1	3
(j) Other Expenses	1943	1440	1088
Total Expenditure (IV (a to j)	84615	89416	110361
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	3889	4357	2498
(VI) Depreciation, Depletion & Amortisation	92	73	55
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	3797	4284	2443
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	632	647	186
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	632	647	186
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3165	3637	2257
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3165	3637	2257
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3165	3637	2257
(XV) TAX PROVISIONS	1019	1190	752
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2146	2447	1505
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2146	2447	1505
Financial Ratios			
(i) Sales : Capital Employed	442.57	509.97	689.66
(ii) Cost of Sales : Sales	100.77	99.29	99.76
(iii) Salary/Wages : Sales	5.97	5.03	4.18
(iv) Net Profit : Net Worth	11.3	13.85	9.38
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.02	1.01	0.99
(vii) Trade Recievables : Sales	12.6	17.93	5.38
(viii) Total Inventory : Sales	506.85	421.66	319.35

Engineers India Limited

1, Bhikaiji Cama Place, RK Puram, New Delhi – 110066

www.engineersindia.com

The Company

Engineers India Ltd. (EIL) was incorporated on 15.03.1965 with the objective to provide design, engineering and related project management and consultancy services for the hydrocarbon sector and the process plants industry in the country.

EIL is a listed Schedule 'A' / Mini Ratna CPSE in the Industrial Development and Technical Consultancy sector under the administrative control of Ministry of Petroleum & Natural Gas. 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 company employed 3379 regular employees (Executives 3036, Non-executives 343). 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. The services provided by the company comprise project conceptualizing, designing, engineering, procurement, project management, construction management, pre-commissioning and commissioning assistance in the hydrocarbon, mining and metallurgy, and infrastructure sectors.

EIL has its Head Office in New Delhi, regional offices in Chennai, Kolkata and Vadodara and a branch office in Mumbai. It has inspection offices at all major equipment manufacturing locations in India and a wholly owned subsidiary, 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 & Italy and a wholly owned subsidiary, EIL Asia Pacific Sdn. Bhd, in Malaysia.

EIL has setup two joint venture companies - TEIL Projects Limited with M/s. Tata Projects Limited with a shareholding of 50% and Jabal Eiliot Company with M\s. IOT Infrastructure and Energy Services Ltd and M/s. Jabal Dhahran Company Ltd with a shareholding of 33.33% in Saudi Arabia.

Performance Highlights

The segment-wise performance of the Company in the last three years is shown below:

Major Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Consultancy & Engineering	₹ Crores	1234.24	1207.31	1127.94
Lump sum Turnkey Projects (LSTK)	₹ Crores	1271.73	2491.51	1695.34

Total Revenue of the company registered a reduction of ₹ 1162.39 crore during 2012-13, which went down to ₹ 2768.61 crore in 2012-13 from ₹ 3931.00 crore in 2011-12 due to decrease in the sales turnover. The profit of the company has also gone down by ₹ 7.74 crore to ₹ 628.58 crore in 2012-13, from ₹ 636.32 crore in previous year. The profit is reduced less as compare to sales revenue due to fall in the operating expenses, Depreciation and tax provision.

The current ratio of company is at 2.06:1 during 2012-13 as against 1.76:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

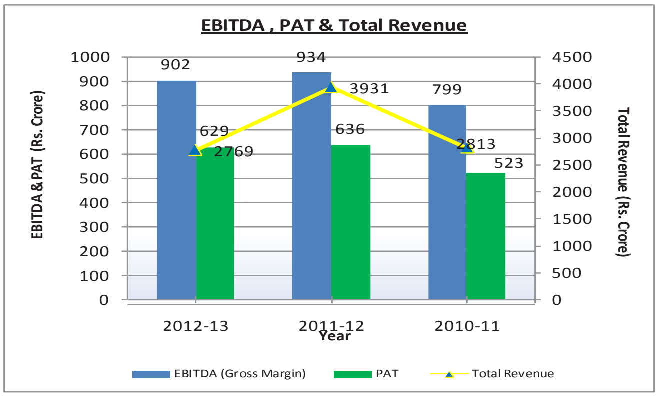


Fig. 1

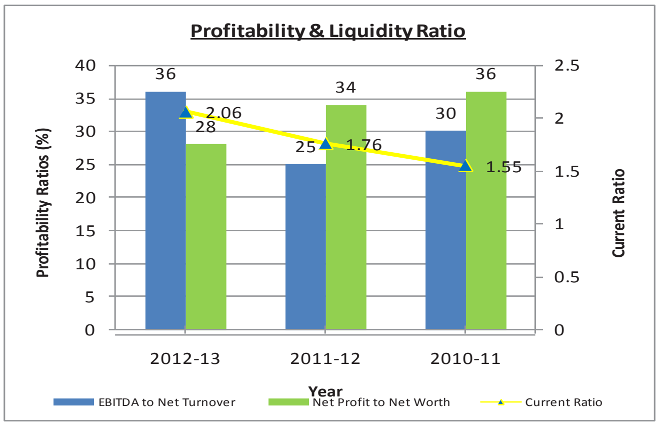


Fig. 2

Strategic Issues

The Company envisages increasing its global expanse and diversifying into newer areas where its core engineering strength can be leveraged for long term sustainability and growth. Under the Strategic Storage Program of the Government, EIL is providing PMC services for underground crude oil storages located at Vishakhapatnam, Mangalore and Padur. Additionally, significant growth opportunities have been identified in infrastructure, water and waste management solar & nuclear power and fertilizers sectors where the company can play a niche role. For its overseas business, EIL plans to build strategic partnerships for complementing skill sets to enable undertake EPC projects. To continuously improve the quality of its services EIL pursues R&D activities for adapting new technologies & hardware, both in house and in collaboration with operating companies and academic institutions. EIL has commercialised several indigenously developed technologies.

During the year a new patent for purification of liquid Sulphur was granted. With this the company held 13 active patents and 17 pending patent applications relating to a spectrum of processes and technologies at the end of 2012-13.

The Government accorded approval in February, 2013 for disinvestment of 10% paid-up equity of EIL out of its shareholding of 80.40% through a Further Public Offering in the domestic market for which approvals from required authorities is in progress.

ENGINEERS INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	30000	30000	30000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	13545	13545	13545
(ii) Others	3302	3302	3302
(b) Reserves & Surplus	206908	167558	127365
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	223755	184405	144212
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	381	513	467
(d) Long-term provisions	2099	2002	1635
Total Non-Current Liabilities 3(a) to 3(d)	2480	2515	2102
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	34639	58723	30717
(c) Other current liabilities	76180	75427	123044
(d) Short-term provisions	47413	53336	46849
Total Current Liabilities 4(a) to 4(d)	158232	187486	200610
TOTAL EQUITY & LIABILITIES (1+2+3+4)	384467	374406	346924
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	19358	18788	19283
(ai) Accumulated Depreciation, Depletion & Amortisation	14311	13479	13276
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	5047	5309	6007
(c) Capital work in progress	13551	5160	1308
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	10814	6496	53
(f) Deferred Tax Assets (Net)	23637	21426	17564
(g) Long Term Loans and Advances	4682	5626	7434
(h) Other Non-Current Assets	37	26	3624
Total Non-Current Assets (b+c+d+e+f+g+h)	57768	44043	35990
(2) Current Assets			
(a) Current Investments	54500	57001	51188
(b) Inventories	82	82	87
(c) Trade Recievables	33217	30737	30812
(d) Cash & Bank Balance	184802	164314	172847
(e) Short-term Loans & Advances	6335	18510	22474
(f) Other Current Assets	47763	59719	33526
Total Current Assets (a+b+c+d+e+f)	326699	330363	310934
TOTAL ASSETS (1+2)	384467	374406	346924
Important Indicators			
(i) Investment	16847	16847	16847
(ii) Capital Employed	223755	184405	144212
(iii) Net Worth	223755	184405	144212
(iv) Net Current Assets	168467	142877	110324
(v) Cost of Sales	187726	301615	202846
(vi) Net Value Added (at market price)	164441	160411	145083
(vii) Total Regular Employees (Nos.)	3379	3450	3417
(viii) Avg. Monthly Emoluments per Employee(₹)	142192	130843	126366

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	245219	369882	265264
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	245219	369882	265264
(II) Other Income	31642	23218	16037
(III) Total Revenue (I+II)	276861	393100	281301
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-5378	19963	-17065
(d) Stores & Spares	0	0	5
(e) Power & Fuel	910	697	690
(f) Salary, Wages & Benefits/Employees Expense	57656	54169	51815
(g) Other Operating/direct/manufacturing Expenses	113988	219051	147923
(h) Rent, Royalty & Cess	1093	846	750
(i) Loss on sale of Assets/Investments	41	8	6
(j) Other Expenses	17773	4944	17298
Total Expenditure (IV (a to j)	186680	299678	201422
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	90181	93422	79879
(VI) Depreciation, Depletion & Amortisation	1087	1945	1430
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	89094	91477	78449
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	89094	91477	78449
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	89094	91477	78449
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	89094	91477	78449
(XV) TAX PROVISIONS	26236	27845	26197
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	62858	63632	52252
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	62858	63632	52252
Financial Ratios			
(i) Sales : Capital Employed	09.59	200.58	183.94
(ii) Cost of Sales : Sales	76.55	81.54	76.47
(iii) Salary/Wages : Sales	23.51	14.64	19.53
(iv) Net Profit : Net Worth	28.09	34.51	36.23
(v) Debt : Equity	0	0	0
(vi) Current Ratio	2.06	1.76	1.55
(vii) Trade Recievables : Sales	13.55	8.31	11.62
(viii) Total Inventory : Sales	0.03	0.02	0.03

Ennore Port Ltd.

P.T. Lee Chengalvaraya Naicker Maaligai, 23, Rajaji Salai, Chennai, Tamilnadu-600001
www. ennoreport.gov.in

The Company

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

EPL is a Schedule-'B' / Miniratna CPSE in Transport Services sector under the administrative control of M/o Shipping with 66.67% shareholding by the Government of India and the remaining by Chennai Port Trust. The company employed 100 regular employees (Executives 54 & Non-Executives 46) as on 31.3.2013. Its Registered and Corporate offices are at Chennai, Tamilnadu.

Vision / Mission

The Vision of the Company is to provide Port Services of International Standards. The Mission of the Company is to develop Ennore Port as a mega port with world class facilities to become the Eastern gateway Port of India.

Industrial / Business Operations

EPL is functioning on a Landlord Management Model. All the cargo handling facilities are being developed mainly through private sector on BOT basis. The common facilities such as creation of necessary depths in the harbor and in the channel by dredging, aids to navigation, road / rail connectivity, etc. are funded and developed by EPL

Performance Highlights

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

Services Unit	Unit	Performance during		
		2012-13	2011-12	2010-11
Port Services #	Million M.T.	17.89	14.96	11.50

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

Total Revenue from of the company registered a increase of ₹ 75.45 crore during 2012-13, which went up to ₹ 325.71 crore in 2012-13 from ₹ 250.26 crore in 2011-12. The profit of the company has gone up by ₹ 76.65 crore to ₹ 173.37 crore in 2012-13, from ₹ 96.72 crore in previous year, due to increase in income from handling of export of cars and Common User Coal towards BOT Operations.

The current ratio of company is at 0.81:1 during 2012-13 as against 0.47:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page

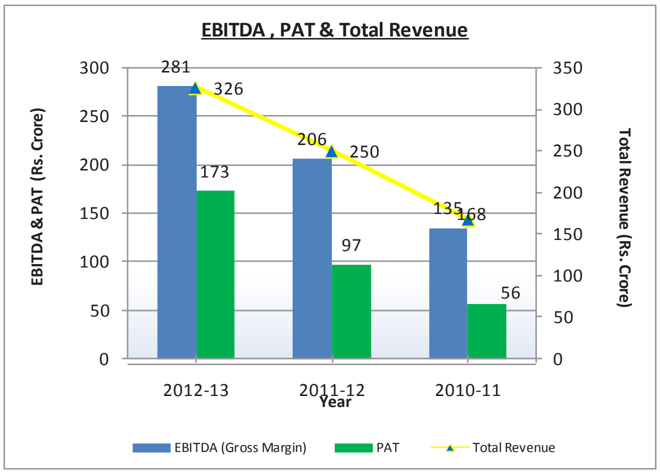


Fig. 1

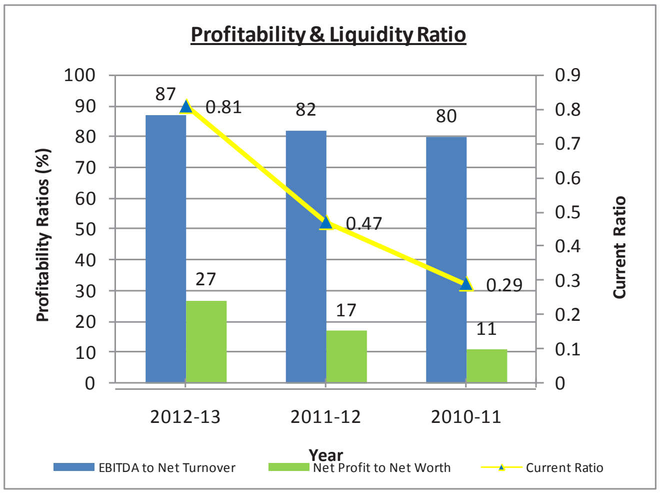


Fig. 2

Strategic issues

The other objective of the company is to increase cargo handling capacity from the present 30 MMTPA to 61.5 MMTPA by 2014-15 through development of state of art new terminals with Public Private Partnership and internal and Extra Budgetary Resources.

ENNORE PORT LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	50000	50000	50000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	20000	20000	20000
(ii) Others	10000	10000	10000
(b) Reserves & Surplus	34123	23805	16381
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	64123	53805	46381
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	39381	37004	40374
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	245	716	385
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	39626	37720	40759
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	508	418	94
(c) Other current liabilities	19382	17512	14082
(d) Short-term provisions	16914	7725	4927
Total Current Liabilities 4(a) to 4(d)	36804	25655	19103
TOTAL EQUITY & LIABILITIES (1+2+3+4)	140553	117180	106243
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	99614	99918	86389
(ai) Accumulated Depreciation, Depletion & Amortisation	12965	11605	10287
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	86649	88313	76102
(c) Capital work in progress	12852	7003	9994
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	6004	4752	4378
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	5143	5008	10316
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	110648	105076	100790
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	479
(c) Trade Recievables	2228	2091	994
(d) Cash & Bank Balance	18038	5047	531
(e) Short-term Loans & Advances	9482	4894	3439
(f) Other Current Assets	157	72	10
Total Current Assets (a+b+c+d+e+f)	29905	12104	5453
TOTAL ASSETS (1+2)	140553	117180	106243
Important Indicators			
(i) Investment	69381	67004	70374
(ii) Capital Employed	103504	90809	86755
(iii) Net Worth	64123	53805	46381
(iv) Net Current Assets	-6899	-13551	-13650
(v) Cost of Sales	5871	5748	4558
(vi) Net Value Added (at market price)	31120	21448	13775
(vii) Total Regular Employees (Nos.)	100	94	88
(viii) Avg. Monthly Emoluments per Employee(₹)	73500	67819	56534

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	32021	24865	16731
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	32021	24865	16731
(II) Other Income	550	161	80
(III) Total Revenue (I+II)	32571	25026	16811
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	351	212	143
(f) Salary, Wages & Benefits/Employees Expense	882	765	597
(g) Other Operating/direct/manufacturing Expenses	1919	2494	1670
(h) Rent, Royalty & Cess	36	23	28
(i) Loss on sale of Assets/Investments	1	0	0
(j) Other Expenses	1134	929	827
Total Expenditure (IV (a to j)	4496	4423	3265
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	28075	20603	13546
(VI) Depreciation, Depletion & Amortisation	1376	1325	1293
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	26699	19278	12253
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	4432	6616	4322
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	4432	6616	4322
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	22267	12662	7931
(XI) Exceptional Items	593	566	945
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	21674	12096	6986
(XIII) Extra-Ordinary Items	0	18	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	21674	12078	6986
(XV) TAX PROVISIONS	4337	2406	1428
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	17337	9672	5558
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	17337	9672	5558
Financial Ratios			
(i) Sales : Capital Employed	30.94	27.38	19.29
(ii) Cost of Sales : Sales	18.33	23.12	27.24
(iii) Salary/Wages : Sales	2.75	3.08	3.57
(iv) Net Profit : Net Worth	27.04	17.98	11.98
(v) Debt : Equity	1.31	1.23	1.35
(vi) Current Ratio	0.81	0.47	0.29
(vii) Trade Recievables : Sales	6.96	8.41	5.94
(viii) Total Inventory : Sales	0	0	2.86

Export Credit Guarantee Corporation of India Ltd.

Express Towers, 10th floor, Nariman Point, Mumbai- 400021
www.ecgc.in

The Company

Export Credit Guarantee Corporation of India Ltd. (ECGC) (earlier known as "Export Risk Corporation of India Ltd.") was set up on 31.7.1957 with the objective to support and strengthen the export promotion efforts of the country by issuing credit insurance covers to protect the exporters against non-realisation on account of commercial and political risks.

ECGC is an uncategorized CPSE in Financial Services sector under the administrative control of M/o Commerce and Industry, D/o Commerce with 100% shareholding by the Government of India. The Company employed 643 regular employees (Executives 208 & Non-Executives 435) as on 31.03.2013. 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

The company provides Export Credit Insurance Cover to exporters and banks in India. Different types of insurance policies are available for exporters to protect them against payment risks involved in exports. Insurance covers are provided to banks in India to protect them from losses that may be incurred in extending packing credit and post-shipment loans/advances to exporters due to protracted default or insolvency of the exporter. The Corporation has 55 operational unit/branches all over India. Recently, a representative office of the corporation has been opened at London. The company is registered with Insurance Regulatory and Development Authority (IRDA) since the year 2002. Besides Head Office, it has 51 branch offices and 5 regional offices.

Performance Highlights

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

Main Product / Services	Performance during		
	2012-13	2011-12	2010-11
Policy (Short Term) - Value of business covered	126100	119621	93127
ECIB (Short Term) - Value of business covered	133250	120118	331758
Medium & Long Term - Value of business covered	10160	6886	7002
Premium Income	1157	1004	885
Claims Paid	548	713	620

Total Revenue of the company registered an increase of ₹ 80.44 crore during 2012-13, which went up to ₹ 1206.60 crore in 2012-13 from ₹ 1126.16 crore in 2011-12 due to higher premium and investment income. The profit of the company has also gone up by ₹ 17.58 crore to ₹ 242.79 crore in 2012-13, from ₹ 225.21 crore in previous year due to increase in operating income.

The current ratio of company is at 0.67:1 during 2012-13 as against 0.68:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

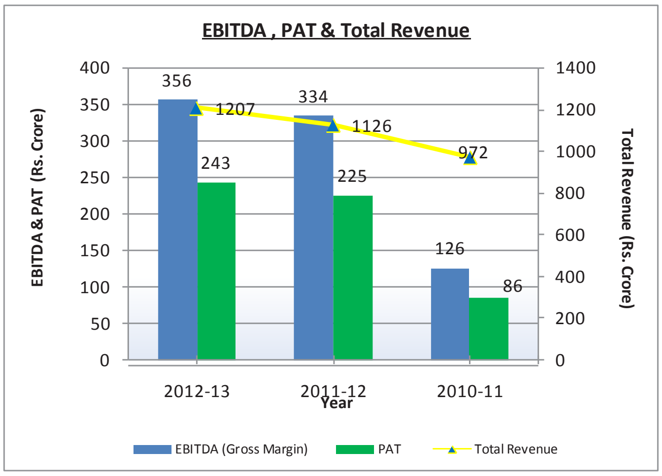


Fig. 1

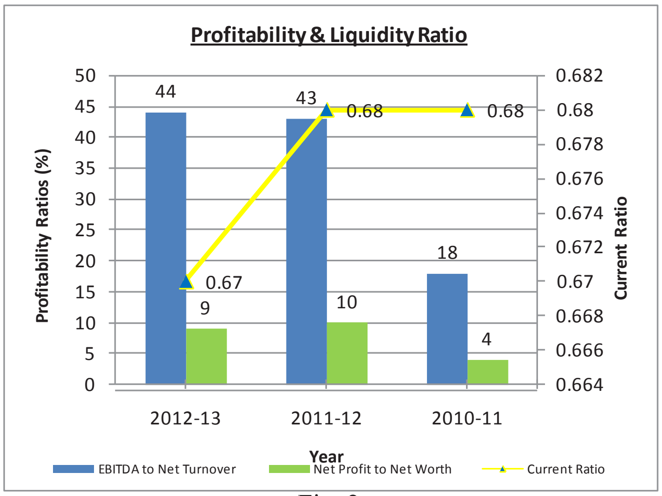


Fig. 2

Strategic issue

The company envisages enhancing ECGC coverage of national exports by an additional 1.25% over the 5 years by spreading marketing efforts, expanding distribution network through alternate channels and by introducing new and customized products for exporters as well as banks.

EXPORT CREDIT GUARANTEE CORPN.OF INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	100000	100000	100000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	100000	90000	90000
(ii) Others	0	0	0
(b) Reserves & Surplus	143699	126774	116223
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	243699	216774	206223
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	47211	47730	45037
Total Non-Current Liabilities 3(a) to 3(d)	47211	47730	45037
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	846	1162	1111
(c) Other current liabilities	285404	227620	207657
(d) Short-term provisions	7102	3227	3122
Total Current Liabilities 4(a) to 4(d)	293352	232009	211890
TOTAL EQUITY & LIABILITIES (1+2+3+4)	584262	496513	463150
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	17074	16862	16842
(ai) Accumulated Depreciation, Depletion & Amortisation	4539	4020	3433
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	12535	12842	13409
(c) Capital work in progress	2729	1862	911
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	373244	323142	304356
(f) Deferred Tax Assets (Net)	673	2036	405
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	389181	339882	319081
(2) Current Assets			
(a) Current Investments	20550	15901	12000
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	112278	90245	87686
(e) Short-term Loans & Advances	34091	25434	13407
(f) Other Current Assets	28162	25051	30976
Total Current Assets (a+b+c+d+e+f)	195081	156631	144069
TOTAL ASSETS (1+2)	584262	496513	463150
Important Indicators			
(i) Investment	100000	90000	90000
(ii) Capital Employed	243699	216774	206223
(iii) Net Worth	243699	216774	206223
(iv) Net Current Assets	-98271	-75378	-67821
(v) Cost of Sales	85632	79902	84995
(vi) Net Value Added (at market price)	43740	40541	22895
(vii) Total Regular Employees (Nos.)	643	575	575
(viii) Avg. Monthly Emoluments per Employee(₹)	98924	102493	144246

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	80173	77125	68086
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	80173	77125	68086
(II) Other Income	40487	35491	29085
(III) Total Revenue (I+II)	120660	112616	97171
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	7633	7072	9953
(g) Other Operating/direct/manufacturing Expenses	74547	67622	71414
(h) Rent, Royalty & Cess	1001	736	761
(i) Loss on sale of Assets/Investments	28	5	20
(j) Other Expenses	1330	3784	2419
Total Expenditure (IV (a to j)	85039	79219	84567
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	35621	33397	12604
(VI) Depreciation, Depletion & Amortisation	621	688	448
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	35000	32709	12156
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	35000	32709	12156
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	35000	32709	12156
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	35000	32709	12156
(XV) TAX PROVISIONS	10721	10188	3589
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	24279	22521	8567
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	24279	22521	8567
Financial Ratios			
(i) Sales : Capital Employed	32.9	35.58	33.02
(ii) Cost of Sales : Sales	106.81	103.6	124.83
(iii) Salary/Wages : Sales	9.52	9.17	14.62
(iv) Net Profit : Net Worth	9.96	10.39	4.15
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0.67	0.68	0.68
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

FCI Aravali Gypsum & Minerals (India) Ltd.

Mangu Singh Rajvi Marg, Paota B Road, Jodhpur, Rajasthan 342010
www.fagmil.nic.in

The Company

FCI Aravali Gypsum & Minerals (India) Ltd. (FAGMIL) was set up on 14.02.2003 with the objective to take over the units of Fertilizer Corporation of India (FCIL) (after de-merging from FCIL as per BIFR order) viz- Jodhpur Mining Organisation (JMO) - to establish and carry on in India or any part of the world all kinds of business relating to Gypsum and other minerals and their by-products and manufacture of various types of fertilizers, both organic and inorganic chemical compounds (including by-products, derivatives and mixtures thereof).

FAGMIL is a schedule 'C' Miniratna CPSE in Other Minerals & Metals sector under the administrative control of Ministry of Chemicals and Fertilizers, Department of Fertilizers with 100% shareholding by the Government of India. The company employed 74 regular employees (Executives 40 & Non-Executives 34) as on 31.3.2013. Its Registered and Corporate offices are at Jodhpur, Rajasthan.

Vision / Mission

The Vision of the Company is to become a leader in mining of strategic minerals including gypsum for reclamation of land improving the health of the soil with sulphur nutrients, infrastructure development through supply of ROM gypsum to cement industries and producing various types of fertilizers.

The Mission of the Company is to establish and carry on in India or in any part of the world all kinds of business relating to Gypsum and other Minerals and their by-products and manufacture of various types of fertilizers, all organic and inorganic chemical components including by products, derivatives and mixtures thereof.

Industrial / Business Operations

FAGMIL is involved in the excavation of Mineral Gypsum / processing of Agriculture Grade Gypsum from its 14 Mines at Jaisalmer, Barmer, Bikaner and Shri Ganganagar in Rajasthan.

Performance Highlights

The average capacity utilization for all the products / services of the company was 99.29% during 2012-13 as against 93% during 2011-12. The domestic market share of the company for its product during the year 2012-13 was 25% as against 21% during 2011-12 The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
GYPSUM	MT	951554	904757	883441

Total Revenue of the company registered an increase of ₹ 10.94 crore during 2012-13, which went up to ₹ 87.44 crore in 2012-13 from ₹ 76.50 crore in 2011-12. The profit of the company has also gone up by ₹ 1.42 crore to ₹ 28.49 crore in 2012-13, from ₹ 27.07 crore in previous year due to increase in the operating income.

The current ratio of company is at 3.06:1 during 2012-13 as against 2.94:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

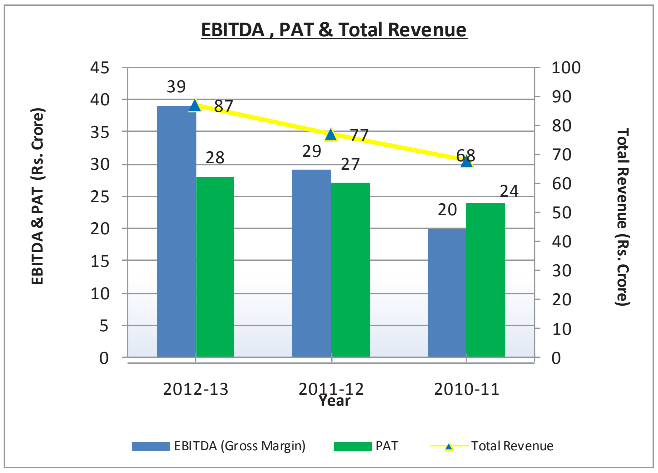


Fig. 1

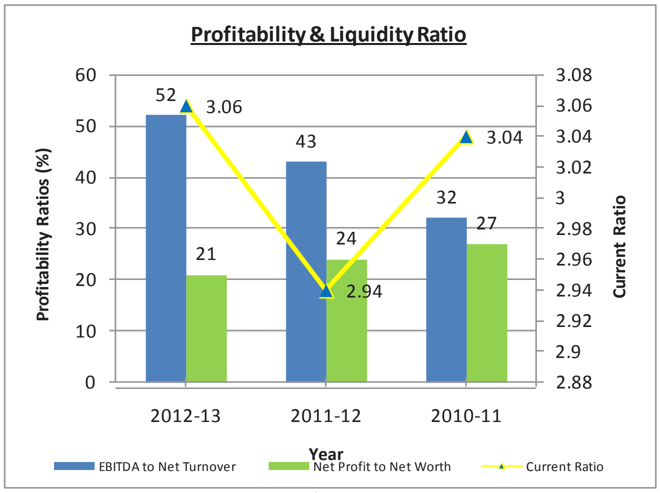


Fig. 2

Strategic issues

Most of the Gypsum deposits in the country owe their existence to Jodhpur Mining Organisation. Gypsum mines of Jodhpur Mining Organisation are scattered in vast and difficult Thar Desert region. The enterprise has to its credit, the exploration (& prospecting) of 265 Gypsum deposits with a reserve of more than 100 million tones.

FCI ARAVALI GYPSUM & MINERALS (INDIA) LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1000	1000	1000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	733	733	733
(ii) Others	0	0	0
(b) Reserves & Surplus	12374	10194	8117
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	13107	10927	8850
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	108	78	84
(d) Long-term provisions	155	204	161
Total Non-Current Liabilities 3(a) to 3(d)	263	282	245
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	938	3944	3205
(c) Other current liabilities	3597	0	0
(d) Short-term provisions	1160	1004	498
Total Current Liabilities 4(a) to 4(d)	5695	4948	3703
TOTAL EQUITY & LIABILITIES (1+2+3+4)	19065	16157	12798
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	388	366	372
(ai) Accumulated Depreciation, Depletion & Amortisation	130	117	129
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	258	249	243
(c) Capital work in progress	6	25	20
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	1273	1185	253
(g) Long Term Loans and Advances	46	109	926
(h) Other Non-Current Assets	51	45	82
Total Non-Current Assets (b+c+d+e+f+g+h)	1634	1613	1524
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	528	464	166
(c) Trade Recievables	659	1033	248
(d) Cash & Bank Balance	15559	11971	10191
(e) Short-term Loans & Advances	117	101	99
(f) Other Current Assets	568	975	570
Total Current Assets (a+b+c+d+e+f)	17431	14544	11274
TOTAL ASSETS (1+2)	19065	16157	12798
Important Indicators			
(i) Investment	733	733	733
(ii) Capital Employed	13107	10927	8850
(iii) Net Worth	13107	10927	8850
(iv) Net Current Assets	11736	9596	7571
(v) Cost of Sales	4893	4743	4808
(vi) Net Value Added (at market price)	5543	5599	4126
(vii) Total Regular Employees (Nos.)	74	74	86
(viii) Avg. Monthly Emoluments per Employee(₹)	91892	111599	80911

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	7384	6653	6148
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	7384	6653	6148
(II) Other Income	1360	997	639
(III) Total Revenue (I+II)	8744	7650	6787
(IV) Expenditure on:			
(a) Cost of materials consumed	513	458	416
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-86	-217	-85
(d) Stores & Spares	9	8	8
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	816	991	835
(g) Other Operating/direct/manufacturing Expenses	3135	3026	2741
(h) Rent, Royalty & Cess	40	38	46
(i) Loss on sale of Assets/Investments	0	1	2
(j) Other Expenses	357	426	834
Total Expenditure (IV (a to j)	4880	4731	4797
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	3864	2919	1990
(VI) Depreciation, Depletion & Amortisation	13	13	13
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	3851	2906	1977
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3851	2906	1977
(XI) Exceptional Items	-377	-1	-12
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	4228	2907	1989
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	4228	2907	1989
(XV) TAX PROVISIONS	1379	200	-416
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2849	2707	2405
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2849	2707	2405
Financial Ratios			
(i) Sales : Capital Employed	56.34	60.89	69.47
(ii) Cost of Sales : Sales	66.26	71.29	78.2
(iii) Salary/Wages : Sales	11.05	14.9	13.58
(iv) Net Profit : Net Worth	21.74	24.77	27.18
(v) Debt : Equity	0	0	0
(vi) Current Ratio	3.06	2.94	3.04
(vii) Trade Recievables : Sales	8.92	15.53	4.03
(viii) Total Inventory : Sales	7.15	6.97	2.7

Ferro Scrap Nigam Ltd.

FSNL Bhavan, Equipment Chowk, Central Avenue, Bhilai, Chattisgarh-490001
www.fsnl.nic.in

The Company

Ferro Scrap Nigam Ltd. (FSNL) was incorporated on 28.03.1979 in collaboration with M/s Harsco Corporate (Inc.), USA as a wholly owned subsidiary of M/s MSTC Limited with the objective to indigenise the entire scrap recovery process in the steel sector under SAIL, RINL IISCO and to reclaim iron and steel scrap from slags in all the integrated steel plants under SAIL and RINL.

FSNL is a Schedule-'C' / Mini Ratna CPSE in Steel sector under the administrative control of Ministry of Steel. The company employed 1051 regular employees (Executives 140 & Non-Executives 911) as on 31.3.2013. Its Registered and Corporate offices are at Bhilai (Chhattisgarh).

Vision / Mission

The Vision of the Company is to become the admired scrap processing company with leadership in market share and profit by distinctive scrap processing and other steel mill services capabilities by inculcating a performance culture and always adhering to its values, based on its obligations as the trustees of its customers.

The Mission of the company is to generate "Wealth from Waste" by maximising recovery from waste material generated by Iron and Steel making and other manufacturing processes.

Industrial / Business Operations

FSNL is engaged in the business of processing of steel mills slag and other refuse and debris for the recovery of iron and steel scrap and other metallic scrap and to render all kind of services to manufacturer of steel and iron and other metallic products through its 9 units at Rourkela, Burnpur, Bhilai, Bokaro, Vizag, Durgapur, Dovli, Duburi and Haridwar.

FSNL has opened a new unit at Rail Wheel Factory at Bengaluru. Negotiations are going on for new business at Bhadravati, KIOCI.

Performance Highlights

The average capacity utilization for all the products / services of the company was 93.61% during 2012-13 as against 97.81% during previous year. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Production of Scrap	'000 MT	2326	2159	2645
Slag Haulage	'000 MT	4623	3993	4332

Total Revenue of the company registered an increase of ₹ 23.33 crore during 2012-13, which went up to ₹ 197.82 crore in 2012-13 from ₹ 174.49 crore in 2011-12. The profit of the company has also gone up by ₹ 0.59 crore to ₹ 1.96 crore in 2012-13, from ₹ 1.37 crore in previous year due to increase in the operating income.

The current ratio of company is at 2.08:1 during 2012-13 as against 2.33:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

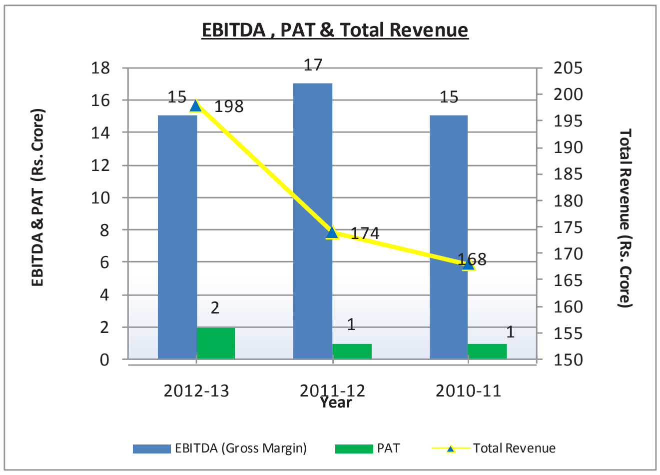


Fig. 1

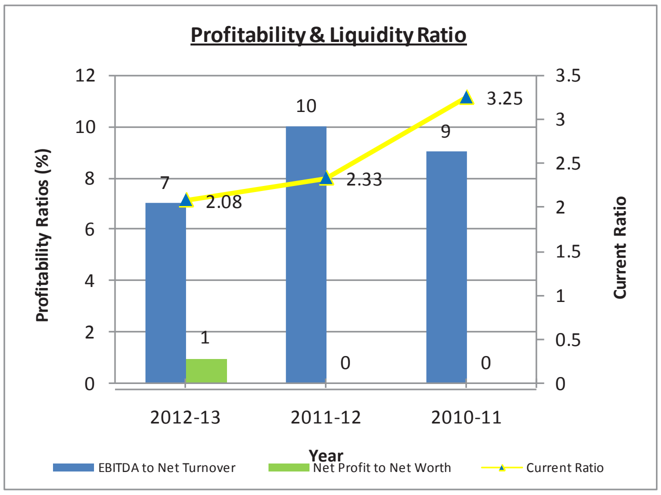


Fig. 2

Strategic issue

The technological development/modernization in steel making has brought down the generation of scrap in steel plants which resulted in gradual reduction in availability of scrap. To improve the growth and profitability, the company is looking for new areas of business.

Efforts are being made to reduce the cost despite increase in input cost. FSNL is taking necessary steps for technology absorption and innovation particularly in development and engineering.

Steel Industry is poised for growth to reach 100 million MT by the year 2019. FSNL will take advantage of this dealing with the

FERRO SCRAP NIGAM LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	200	200	200
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	200	200	200
(b) Reserves & Surplus	13781	13631	13541
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	13981	13831	13741
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	297	255	238
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	2837	2359	1907
Total Non-Current Liabilities 3(a) to 3(d)	3134	2614	2145
(4) Current Liabilities			
(a) Short Term Borrowings	875	2683	-634
(b) Trade Payables	1840	2215	2726
(c) Other current liabilities	1553	1548	1244
(d) Short-term provisions	939	483	744
Total Current Liabilities 4(a) to 4(d)	5207	6929	4080
TOTAL EQUITY & LIABILITIES (1+2+3+4)	22322	23374	19966
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	18780	20305	19191
(ai) Accumulated Depreciation, Depletion & Amortisation	13500	14722	13640
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	5280	5583	5551
(c) Capital work in progress	172	211	211
(d) Intangible assets under developmet	67	67	61
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	428	309	126
(g) Long Term Loans and Advances	828	682	434
(h) Other Non-Current Assets	4692	375	314
Total Non-Current Assets (b+c+d+e+f+g+h)	11467	7227	6697
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	438	530	575
(c) Trade Recievables	1596	1983	1490
(d) Cash & Bank Balance	5596	9828	8356
(e) Short-term Loans & Advances	250	347	384
(f) Other Current Assets	2975	3459	2464
Total Current Assets (a+b+c+d+e+f)	10855	16147	13269
TOTAL ASSETS (1+2)	22322	23374	19966
Important Indicators			
(i) Investment	497	455	438
(ii) Capital Employed	14278	14086	13979
(iii) Net Worth	13981	13831	13741
(iv) Net Current Assets	5648	9218	9189
(v) Cost of Sales	19373	16851	16656
(vi) Net Value Added (at market price)	11010	9244	8814
(vii) Total Regular Employees (Nos.)	1051	1066	1090
(viii) Avg. Monthly Emoluments per Employee(₹)	59523	51204	46965

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	18679	18076	17740
Less : Excise Duty	0	1613	1662
Revenue from Operations (Net)	18679	16463	16078
(II) Other Income	1103	986	768
(III) Total Revenue (I+II)	19782	17449	16846
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	2719	2440	2703
(e) Power & Fuel	279	316	352
(f) Salary, Wages & Benefits/Employees Expense	7507	6550	6143
(g) Other Operating/direct/manufacturing Expenses	7100	439	381
(h) Rent, Royalty & Cess	0	151	541
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	702	5877	5191
Total Expenditure (IV (a to j)	18307	15773	15311
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1475	1676	1535
(VI) Depreciation, Depletion & Amortisation	1066	1078	1155
(VII) Impairment	0	0	190
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	409	598	190
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	151	90	18
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	151	90	18
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	258	508	172
(XI) Exceptional Items	5	306	-6
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	253	202	178
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	253	202	178
(XV) TAX PROVISIONS	57	65	58
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	196	137	120
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	196	137	120
Financial Ratios			
(i) Sales : Capital Employed	130.82	116.87	115.02
(ii) Cost of Sales : Sales	103.72	102.36	103.59
(iii) Salary/Wages : Sales	40.19	39.79	38.21
(iv) Net Profit : Net Worth	1.4	0.99	0.87
(v) Debt : Equity	1.48	1.27	1.19
(vi) Current Ratio	2.08	2.33	3.25
(vii) Trade Recievables : Sales	8.54	12.05	9.27
(viii) Total Inventory : Sales	.34	3.22	3.58

Fertilizer Corporation of India Ltd.

7, Institutional Area, SCOPE Complex, Core-III, Lodhi Road, New Delhi – 110003

The Company

Fertilizer Corporation of India Ltd (FCIL) was incorporated on 0.1.01.1961 by merging Sindri Fertilizer & Chemicals Ltd. (formed in 1951) with Hindustan Chemicals & Fertilizer Ltd. (HFC) (formed in 1959). The company was again reorganized in 1978 when it was split into five companies namely FCIL itself, Rashtriya Chemicals & Fertilizers Ltd. (RCF), HFC, National Fertilizer Ltd. (NFL) and Project & Development India Ltd. (PDIL).

FCIL is a schedule-'B' BIFR / BRPSE referred sick CPSE in Fertilizers sector under the administrative control of M/o Chemicals and Fertilizers, D/o Fertilizers with 100% shareholding by the Government of India. The company employed 22 regular employees (Executives 20 & Non-Executives 2) as on 31.3.2013. Its registered office is at New Delhi and corporate office at NOIDA Uttar Pradesh.

Industrial / Business Operations

FCIL was involved in manufacturing and marketing of Urea & Ammonium Nitrate from its four units at Sindri (Jharkhand), Gorakhpur (U.P.), Ramagundam (A.P.) and Talcher (Orissa). However, due to continuous losses, the company became sick and based on the recommendation of the BIFR for winding up, the Government decided to close down and offer Voluntary Separation Scheme (VSS) to its employees. Accordingly, all the establishments have been closed and there are no operational activities since the year 2002.

Presently, all the six plants of the Company are laying closed awaiting approval of revival package from BIFR. The activities at plants are restricted to security arrangements and settlement of dues of employees.

Performance Highlights

The company has provided provisional figures for the year 2012-13. Total Revenue of the company registered an increase of ₹ 41.54 crore during 2012-13, which went up to ₹ 50.49 crore in 2012-13 from ₹ 8.95 crore in 2011-12 due to increase in other income. However, the loss of the company has gone down by ₹ 11330.84 crore to ₹ 10778.08 crore in 2012-13, from ₹ (-) 552.76 crore in previous year due to decrease in the Financial cost, Exceptional Items & Extra-Ordinary Items.

The current ratio of company is at 14.41:1 during 2012-13 as against 12.84:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

FCIL was referred to BIFR in 1992. After a series of hearings, BIFR recommended for winding up of the company in 2001 and forwarded the case to Delhi High Court for taking further action as per Companies Act, 1956. The Hon'ble Delhi High Court took cognizance of the same and issued notice to all parties. However, pursuant to the Government initiative of hiving off the Jodhpur Mining Organisation into a separate entity and closure of all other units, High Court granted time to examine its revival and present a scheme of revival.

Further, the company submitted a detailed plan for revival to BRPSE also, which after examining, recommended the same. Based on the recommendations of the BRPSE, the Government approved 'in principle' the revival of the company. Government of India further constituted an Empowered Committee of Secretaries (ECOS) in October 2008 to examine various revival options. ECOS had given its final recommendations in 2011 and the same are approved by CCEA subsequently. The matter is now under consideration of BIFR.

In BIFR meeting held during July 2013, BIFR has noted that Net Worth of company has become +ve as per results of FY 2012-13 and recommended for FCI removal from the preview of BIFR.

FERTILIZER CORPN. OF INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	80000	80000	80000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	75092	75092	75092
(ii) Others	0	0	0
(b) Reserves & Surplus	-74582	-1152389	-1097086
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	510	-1077297	-1021994
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	150	274428	274428
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	15112	815734	760763
(d) Long-term provisions	1268	1873	1893
Total Non-Current Liabilities 3(a) to 3(d)	16530	1092035	1037084
(4) Current Liabilities			
(a) Short Term Borrowings	0	211	125
(b) Trade Payables	117	0	0
(c) Other current liabilities	29	25	16
(d) Short-term provisions	389	391	468
Total Current Liabilities 4(a) to 4(d)	535	627	609
TOTAL EQUITY & LIABILITIES (1+2+3+4)	17575	15365	15699
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	112637	112637	112683
(ai) Accumulated Depreciation, Depletion & Amortisation	106430	106405	106412
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	6207	6232	6271
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	3661	1080	1085
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	9868	7312	7356
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	1552	1556	1556
(c) Trade Recievables	11	10	10
(d) Cash & Bank Balance	5889	6181	6521
(e) Short-term Loans & Advances	255	306	256
(f) Other Current Assets	0	0	0
Total Current Assets (a+b+c+d+e+f)	7707	8053	8343
TOTAL ASSETS (1+2)	17575	15365	15699
Important Indicators			
(i) Investment	75242	349520	349520
(ii) Capital Employed	660	-802869	-747566
(iii) Net Worth	510	-1077297	-1021994
(iv) Net Current Assets	7172	7426	7734
(v) Cost of Sales	1232	-1046	-7892
(vi) Net Value Added (at market price)	1078060	280	4764
(vii) Total Regular Employees (Nos.)	22	26	33
(viii) Avg. Monthly Emoluments per Employee(₹)	54167	50962	49242

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	0	0	0
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	0	0	0
(II) Other Income	5049	894	1189
(III) Total Revenue (I+II)	5049	894	1189
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	143	159	195
(g) Other Operating/direct/manufacturing Expenses	1036	983	964
(h) Rent, Royalty & Cess	6	6	10
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	22	-2221	-9090
Total Expenditure (IV (a to j)	1207	-1073	-7921
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	3842	1967	9110
(VI) Depreciation, Depletion & Amortisation	25	27	29
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	3817	1940	9081
(IX) Finance Cost			
(a) On Central Government Loans	0	55391	55410
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	55391	55410
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3817	-53451	-46329
(XI) Exceptional Items	-1074037	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1077854	-53451	-46329
(XIII) Extra-Ordinary Items	46	1825	4522
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1077808	-55276	-50851
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1077808	-55276	-50851
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1077808	-55276	-50851
Financial Ratios			
(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	211334.9	-	-
(v) Debt : Equity	0	3.65	3.65
(vi) Current Ratio	14.41	12.84	13.7
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

2012-13 PROVISIONAL

Fertilizers and Chemicals Travancore Limited

Eloor, Udyogamandal, Ernakulam Kochi, Kerala - 683501
www.fact.co.in

The Company

Fertilizers and Chemicals Travancore Limited (FACT) incorporated in the year 1943 was the first large scale Fertilizer Plant in India located at Udyogamandal, Kerala and started its production in 1947. Initially in the Private Sector promoted by M/s.Seshasayee Brothers, FACT became a Public Sector company in 1960 and the Government of India became the major shareholder in 1962.

FACT is a schedule-'A' listed / BRPSE referred CPSE in the Fertilizer Sector under the administrative control of M/o Chemicals and Fertilizers, D/o Fertilizers with 97.38% shareholding by the Government of India. The company employed 2992 regular employees (Executives 1399 & Non-Executives 1593) as on 31.3.2013. Its Registered and Corporate offices are at Kochi, Kerala.

Vision / Mission

The Vision / Mission of the Company is to be a leader in fertilizers/petrochemicals and significant player in all its other businesses including engineering/technology services.

Industrial / Business Operations

FACT is a multi-product enterprise, engaged in production and marketing of fertilizers and caprolactum, providing engineering and consultancy services and fabrication and erection of equipments through its 3 production units at Udyogamandal, Kochi and Ambalamedu and 2 Consultancy / Engineering / Fabrication units at Udyogamandal and Kochi in Kerala.

The company has also formed a 50:50 Joint Venture namely FACT-RCF Building Products Ltd. with M/s Rashtriya Chemicals and Fertilizers Limited (RCF), a CPSE.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
AMMONIUM SULPHATE	MT	126286	163468	200311
FACTAMFOS 20:20	MT	537081	622256	644454
CAPROLACTAM	MT	15544	37854	44345

Total Revenue of the company registered a reduction of ₹ 578.75 crore during 2012-13, which went down to ₹ 2334 crore in 2012-13 from ₹ 2912.75 crore in 2011-12. The profit of the company has gone down by ₹ 373.76 crore to a loss of ₹ (-) 353.96 crore in 2012-13, from a profit of ₹ 19.80 crore in previous year due to increase in the operating expenses like Other Operating/direct/manufacturing Expenses, Rent, Royalty & Cess, Stores & Spares, depreciation etc. & Financial cost and decrease in the production and sales turnover.

The current ratio of company is at 0.92:1 during 2012-13 as against 1.17:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

The key focus area in growth and expansion of the company is implementation of various projects utilizing the existing resources available such as land. FACT has identified certain projects for its diversification and expansion. The total investment required for these projects will be above Rs.5000 crore. FACT intends partnering with Public or private sector companies for executing these projects on the joint venture concept. In this regard FACT has signed a MoU with Container Corporation of India (CONCOR) and Central Warehousing Corporation (CWC) for setting up Container Freight Station as a joint venture on revenue sharing model. The business model and JV agreement have been approved and final clearance from Govt. of Kerala for leasing out of the land for JV purpose is awaited.

FACT has prepared a Financial Restructuring proposal for submission to the Department of Fertilizers, Government of India for sustainable growth of the company in the long run.

FERTILIZERS & CHEMICALS (TRAVANCORE) LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	100000	100000	100000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	63777	63777	63777
(ii) Others	930	930	930
(b) Reserves & Surplus	-83882	-48482	-50459
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-19175	16225	14248
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	21803	21803	22023
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	522
(d) Long-term provisions	18735	17740	16378
Total Non-Current Liabilities 3(a) to 3(d)	40538	39543	38923
(4) Current Liabilities			
(a) Short Term Borrowings	70862	43858	65218
(b) Trade Payables	32174	53537	31680
(c) Other current liabilities	39870	32666	23327
(d) Short-term provisions	5681	4779	3934
Total Current Liabilities 4(a) to 4(d)	148587	134840	124159
TOTAL EQUITY & LIABILITIES (1+2+3+4)	169950	190608	177330
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	138127	137034	136633
(ai) Accumulated Depreciation, Depletion & Amortisation	113258	108662	104296
(aii) Accumulated Impairment	533	618	745
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	24336	27754	31592
(c) Capital work in progress	5313	2303	870
(d) Intangible assets under developmet	0	0	11
(e) Non-Current Investments	2135	1823	1554
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	622	212	76
(h) Other Non-Current Assets	1231	555	505
Total Non-Current Assets (b+c+d+e+f+g+h)	33637	32647	34608
(2) Current Assets			
(a) Current Investments	0	0	12286
(b) Inventories	67445	75963	61375
(c) Trade Recievables	826	1125	4846
(d) Cash & Bank Balance	3237	7017	5523
(e) Short-term Loans & Advances	15403	18436	17721
(f) Other Current Assets	49402	55420	40971
Total Current Assets (a+b+c+d+e+f)	136313	157961	142722
TOTAL ASSETS (1+2)	169950	190608	177330
Important Indicators			
(i) Investment	86510	86510	86730
(ii) Capital Employed	2628	38028	36271
(iii) Net Worth	-19175	16225	14248
(iv) Net Current Assets	-12274	23121	18563
(v) Cost of Sales	253297	275618	239726
(vi) Net Value Added (at market price)	-75931	-77858	-69574
(vii) Total Regular Employees (Nos.)	2992	2823	2966
(viii) Avg. Monthly Emoluments per Employee(₹)	66051	66490	75312

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	236383	296054	251211
Less : Excise Duty	4806	8449	5137
Revenue from Operations (Net)	231577	287605	246074
(II) Other Income	1823	3670	3059
(III) Total Revenue (I+II)	233400	291275	249133
(IV) Expenditure on:			
(a) Cost of materials consumed	142464	174918	142879
(b) Purchase of stock-in-trade	8722	13485	9258
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	11044	-4859	-179
(d) Stores & Spares	5086	3913	3078
(e) Power & Fuel	33382	40312	35496
(f) Salary, Wages & Benefits/Employees Expense	23715	22524	26805
(g) Other Operating/direct/manufacturing Expenses	21430	12511	10702
(h) Rent, Royalty & Cess	601	426	388
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	2130	8130	7037
Total Expenditure (IV (a to j)	248574	271360	235464
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-15174	19915	13669
(VI) Depreciation, Depletion & Amortisation	4639	4386	4390
(VII) Impairment	84	-128	-128
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-19897	15657	9407
(IX) Finance Cost			
(a) On Central Government Loans	4739	3958	3020
(b) On Foreign Loans	0	0	0
(c) Others	10799	9719	11320
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	15538	13677	14340
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-35435	1980	-4933
(XI) Exceptional Items	-39	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-35396	1980	-4933
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-35396	1980	-4933
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-35396	1980	-4933
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-35396	1980	-4933
Financial Ratios			
(i) Sales : Capital Employed	8811.91	756.3	678.43
(ii) Cost of Sales : Sales	109.38	95.83	97.42
(iii) Salary/Wages : Sales	10.24	7.83	10.89
(iv) Net Profit : Net Worth	-	12.2	-34.62
(v) Debt : Equity	0.34	0.34	0.34
(vi) Current Ratio	0.92	1.17	1.15
(vii) Trade Recievables : Sales	0.36	0.39	1.97
(viii) Total Inventory : Sales	29.12	26.41	24.94

2012-13 PROVISIONAL

Food Corporation of India

16-20, Barakhamba Lane,New Delhi-110 001
www.fciweb.nic.in

The Company

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

FCI is a Schedule-'A' CPSE in Trading & Marketing sector under the administrative control of M/o Consumer Affairs, Food and Public Distribution, D/o Food and Public Distribution with 100% shareholding by the Government of India. The company employed 80167 Regular employees (Executives 16123 & Non-Executives 64044) as on 31.3.2013. Its registered office is at New Delhi.

Vision / Mission

The Vision of the Corporation is to play a significant role in India's success in transforming the crisis management oriented food security to a stable security system.

The Mission of the Corporation is to ensure food security of nation by maintaining satisfactory level of operational and buffer stocks of food grains; distribution of food grain throughout the country for Public Distribution System and effective price support operations for safeguarding the interest of farmers.

Industrial / Business Operations

FCI is the main agency of the Central Government for execution of food policies by procurement, storage and distribution of food grains through its district offices spread all over the country to ensure steady food grain supplies to Fair Price Shops (FPS) under Public Distribution System (PDS). The FCI has State-of-the-Art Technology on food grain preservation, warehousing, transportation and management.

Performance Highlights

The physical performance of Company for last three years in terms of storage capacity is given below:

Main Services	Unit	Performance during		
		2012-13	2011-12	2010-11
Total Cover and Plinth storage capacity	Qty. in Million Tones	33.99	30.21	N.A.
Covered Range at the end of year	%	76%	83%	N.A.
Subsidy Received	₹ in crore	80563.18	68697.06	N.A.

The total Revenue of the company registered an increase of ₹ 25068.45 crore during 2012-13 which went up to ₹ 121459.32 crore in 2012-13 from ₹ 96390.87crore during 2011-12. The losses of the company has shown a reduction of ₹ 60.28 crore during 2012-13, which come down to ₹ (-) 4.35 crore in 2012-13 from ₹ (-) 64.63 in 2011-12 due to fall in operating expenditure.

The current ratio of company is at 1.1:1 during 2012-13 as against 1.05:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

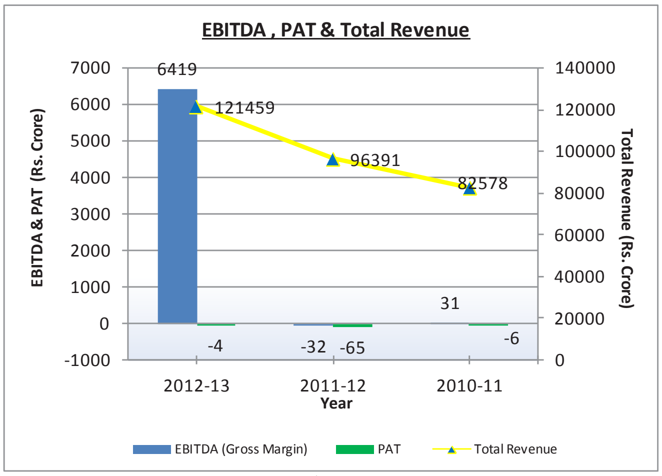


Fig. 1

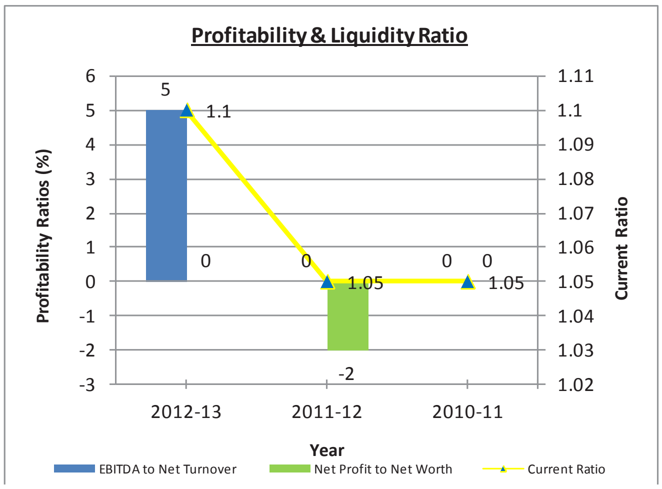


Fig. 2

Strategic issues

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

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

FOOD CORPN. OF INDIA

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	350000	350000	350000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	267295	264967	258773
(ii) Others	0	0	0
(b) Reserves & Surplus	-49899	-49463	-43063
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	217396	215504	215710
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	897032	395934	395399
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	897032	395934	395399
(4) Current Liabilities			
(a) Short Term Borrowings	6285521	5759955	4215954
(b) Trade Payables	1781795	1433775	1624058
(c) Other current liabilities	114663	126731	53039
(d) Short-term provisions	0	0	0
Total Current Liabilities 4(a) to 4(d)	8181979	7320461	5893051
TOTAL EQUITY & LIABILITIES (1+2+3+4)	9296407	7931899	6504160
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	145662	138872	133638
(ai) Accumulated Depreciation, Depletion & Amortisation	103093	100225	97077
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	42569	38647	36561
(c) Capital work in progress	5737	5183	2774
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	282410	214168	268454
(h) Other Non-Current Assets	3741	4441	5109
Total Non-Current Assets (b+c+d+e+f+g+h)	334457	262439	312898
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	5147893	4925728	3933998
(c) Trade Recievables	3581624	2620941	1817003
(d) Cash & Bank Balance	4694	354	380622
(e) Short-term Loans & Advances	227589	122287	59489
(f) Other Current Assets	150	150	150
Total Current Assets (a+b+c+d+e+f)	8961950	7669460	6191262
TOTAL ASSETS (1+2)	9296407	7931899	6504160
Important Indicators			
(i) Investment	1164327	660901	654172
(ii) Capital Employed	1114428	611438	611109
(iii) Net Worth	217396	215504	215710
(iv) Net Current Assets	779971	348999	298211
(v) Cost of Sales	11507160	9645550	8258422
(vi) Net Value Added (at market price)	-6588604	744331	640866
(vii) Total Regular Employees (Nos.)	80167	82279	30656
(viii) Avg. Monthly Emoluments per Employee(₹)	22841	22918	63771

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	12084425	9575355	8224505
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	12084425	9575355	8224505
(II) Other Income	61507	63732	33337
(III) Total Revenue (I+II)	12145932	9639087	8257842
(IV) Expenditure on:			
(a) Cost of materials consumed	10250749	0	0
(b) Purchase of stock-in-trade	0	8784874	7329101
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-222127	-888685	-495028
(d) Stores & Spares	0	3989	3370
(e) Power & Fuel	2270	1936	1826
(f) Salary, Wages & Benefits/Employees Expense	219735	226284	234597
(g) Other Operating/direct/manufacturing Expenses	1052826	846706	743693
(h) Rent, Royalty & Cess	153272	114053	90670
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	47292	553152	346481
Total Expenditure (IV (a to j)	11504017	9642309	8254710
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	641915	-3222	3132
(VI) Depreciation, Depletion & Amortisation	3143	3241	3712
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	638772	-6463	-580
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	639207	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	639207	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-435	-6463	-580
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-435	-6463	-580
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-435	-6463	-580
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-435	-6463	-580
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-435	-6463	-580
Financial Ratios			
(i) Sales : Capital Employed	1084.36	1566.04	1345.83
(ii) Cost of Sales : Sales	95.22	100.73	100.41
(iii) Salary/Wages : Sales	1.82	2.36	2.85
(iv) Net Profit : Net Worth	-0.2	-3	-0.27
(v) Debt : Equity	3.36	1.49	1.53
(vi) Current Ratio	1.1	1.05	1.05
(vii) Trade Recievables : Sales	29.64	27.37	22.09
(viii) Total Inventory : Sales	42.6	51.44	47.83

Fresh and Healthy Enterprises Ltd.

CONCOR Bhawan, C-3, Mathura Road, Opp. Apollo Hospital , New Delhi-110076.
www.fhel.co.in

The Company

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

FHEL is an un-categorized CPSE in transportation services sector under Ministry of Railways. The company employed 30 employees (Executives 14 & Non-Executives 16) as on 31.3.2013. 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.

Performance Highlights

The Company started its operation in the year 2006-07 by procuring apples from Shimla and Kinnaur districts of Himachal Pradesh for which it commissioned 12000 MT State-of-art- CA Store, currently the largest in the country. The physical performances of the company for last three years are given below:

Main Product / Services	Unit	Performance during		
		2012-13	2011-12	2010-11
Apple procured	MT	6828	6898	9361
Apple marketed	MT	N.A.	4805	9539

Total Revenue of the company registered a reduction of ₹ 1.06 crore during 2012-13, which went down to ₹ 39.23 crore in 2012-13 from ₹ 40.29 crore in 2011-12. The loss of the company has also gone down by ₹ 2.74 crore to ₹ (-) 9.48 crore in 2012-13, from ₹ (-) 12.22 crore in previous year.

The current ratio of company is at 0.50:1 during 2012-13 as against 0.47:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issue

The Company aims to establish standards of quality for fruits and vegetables procured and marketed by the company. The broad approach of FHEL is to source fresh produce directly from farmers, and then sell directly to retail chains. FHEL is also working with farmers to adopt modern scientific orchard management techniques to improve quality and yield.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	15000	5000	5000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	7633	4827	4827
(b) Reserves & Surplus	-6053	-5113	-3891
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	1580	-286	936
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	2340	2964
(b) Deferred tax liabilities (Net)	0	0	19
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	74	45	28
Total Non-Current Liabilities 3(a) to 3(d)	74	2385	3011
(4) Current Liabilities			
(a) Short Term Borrowings	8160	7159	3932
(b) Trade Payables	199	83	98
(c) Other current liabilities	822	1110	882
(d) Short-term provisions	4	6	1
Total Current Liabilities 4(a) to 4(d)	9185	8358	4913
TOTAL EQUITY & LIABILITIES (1+2+3+4)	10839	10457	8860
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	8181	8177	8169
(ai) Accumulated Depreciation, Depletion & Amortisation	2029	1668	1307
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	6152	6509	6862
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	44	47	46
(h) Other Non-Current Assets	33	4	6
Total Non-Current Assets (b+c+d+e+f+g+h)	6229	6560	6914
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	4275	2782	622
(c) Trade Recievables	275	1069	1237
(d) Cash & Bank Balance	15	13	40
(e) Short-term Loans & Advances	29	29	40
(f) Other Current Assets	16	4	7
Total Current Assets (a+b+c+d+e+f)	4610	3897	1946
TOTAL ASSETS (1+2)	10839	10457	8860
Important Indicators			
(i) Investment	7633	7167	7791
(ii) Capital Employed	1580	2054	3900
(iii) Net Worth	1580	-286	936
(iv) Net Current Assets	-4575	-4461	-2967
(v) Cost of Sales	4179	4444	5896
(vi) Net Value Added (at market price)	63	-126	788
(vii) Total Regular Employees (Nos.)	30	33	33
(viii) Avg. Monthly Emoluments per Employee(₹)	56389	46717	36111

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	3883	3989	6435
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	3883	3989	6435
(II) Other Income	40	40	30
(III) Total Revenue (I+II)	3923	4029	6465
(IV) Expenditure on:			
(a) Cost of materials consumed	199	170	377
(b) Purchase of stock-in-trade	3709	4762	3542
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-1424	-2143	262
(d) Stores & Spares	-67	-20	0
(e) Power & Fuel	1	228	186
(f) Salary, Wages & Benefits/Employees Expense	203	185	143
(g) Other Operating/direct/manufacturing Expenses	927	592	775
(h) Rent, Royalty & Cess	23	24	24
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	241	284	223
Total Expenditure (IV (a to j)	3818	4082	5532
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	105	-53	933
(VI) Depreciation, Depletion & Amortisation	361	362	364
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-256	-415	569
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	692	826	508
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	692	826	508
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-948	-1241	61
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-948	-1241	61
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-948	-1241	61
(XV) TAX PROVISIONS	0	-19	19
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-948	-1222	42
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-948	-1222	42
Financial Ratios			
(i) Sales : Capital Employed	245.76	194.21	165
(ii) Cost of Sales : Sales	107.62	111.41	91.62
(iii) Salary/Wages : Sales	5.23	4.64	2.22
(iv) Net Profit : Net Worth	-60	-	4.49
(v) Debt : Equity	0	0.48	0.61
(vi) Current Ratio	0.5	0.47	0.4
(vii) Trade Recievables : Sales	7.08	26.8	19.22
(viii) Total Inventory : Sales	110.1	69.74	9.67

GAIL (India) Limited

16, BhikajiCama Place New Delh 110066 DELHI
www.gailonline.com

The Company

GAIL (India) Ltd. (GAIL) was in corporated on1 6.08.1984 under the Companies Act, 1956 with an objective to undertake transportation of natural gas.GAIL is a schedule-'A' / listed Navratna CPSE in petroleum sector under the administrative control of Ministry of Petroleum and natural gas with 57.35% shareholding by the Government of India. The company employed 3961 regular employees (Executives 3093 & Non-Executives 868) as on 31.3.2013.Its registered and corporate office is at New Delhi.

Vision / Mission

The Vision of the Company is- 'Be the Leading Company in Natural Gas and Beyond, with Global Focus,Committed to Customer Care, Value Creation for all Stakeholders and Environmental Responsibility'.

The Mission of the Company is- 'To accelerate and optimize the effective and economic use of Natural Gasand its fractions to the benefit of national economy'.

Industrial / Business Operations

GAIL (India) Limited is engaged in Transmission and Marketing of Natural Gas, LPG Transmission,Production of Polymers, LPG, Liquid Hydrocarbon, Power Production, Exploration & Production(E&P), LNG Regasification Terminal operations, City Gas and Telecom.GAIL has Natural Gas pipeline network of around 10700 Km with capacity 210 MMSCMD, around2038 Km LPG Pipelines with capacity 3.8 MMTPA, 7 LPG plants of 1.4 MMTPA LPG /Liquid Hydrocarbons capacity, gas based petrochemical plant of 410,000 TPA polymer capacity.GAIL has stakes in 30 Oil and Gas Exploration blocks including 2 overseas blocks (Myanmar). In addition, GAIL hasacquired 20% stake in shale asset in USA. GAIL has a 5 MW solar plant and 118 MW wind powerplants across India. GAIL commissioned LNG regasification terminal at Dabhol (Maharashtra). Forcity gas distribution, GAIL has 8 JVs and a wholly owned subsidiary GAIL Gas Limited. GAIL alsohas 13000 Km of optic fiber network for bandwidth leasing.Company has 7 major operational/ processing units including 6 Gas Processing plants at Usar,Maharashtra (1), Gandhar, Gujarat (1), Vaghodia, Gujarat (1), Vijaipur, MP (2), and Lakwa, Assam(1); and an integrated LPG & Petrochemical plant at Pata, U.P (1).

The company has 5 subsidiaries namely GAIL Global (USA) Inc, GAIL Global (USA) LNG LLC, GAIL Global (Singapore) Pte Limited, GAIL Gas Limited, Brahmaputra Cracker and Polymer Limited with Shareholding of 100% for first 4 companies and 70% for last company. The company has 12 JVs namely Indraprastha Gas Limited, Mahanagar Gas Limited, Maharashtra Natural Gas Limited , Aavantika Gas Limited, Bhagyanagar Gas Limited, Central U.P. Gas Limited, Green Gas Limited, Tripura Natural Gas Company Limited, ONGC Petro-additions Limited, Petronet LNG Limited, Ratnagiri Gas and Power Pvt. Limited, GAIL China Gas Global Energy Holdings Limited with shareholding of 22.50%, 49.75%, 22.50%, 22.50%, 22.50%, 25%, 22.50%, 29%, 15.50%, 12.50%, 32.86% and 50 % respectively.

Performance Highlights

Theperformancedetailsof majorproducts /servicesduringlastthree yearsareas follows:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Natural Gas Throughput	MMSCMD	104.90	117.62	117.91
Natural Gas Trading	MMSCMD	81.44	84.17	83.23
LHC Sales	TMT	1371	84.17	1373
Polymer Sales	TMT	427	84.17	420
LPG Transported	TMT	3136	3362	3337

Total Revenue of the company registered an increase of ₹ 7198.06 crore during 2012-13, which went up to ₹ 48287.20 crore in 2012-13 from ₹ 41089.14 crore in 2011-12 majorly due to increase in average exchange rate, higher price realization on LHC & Petrochemical products along with lower levels of subsidy sharing. The profit of the company has also gone up by ₹ 368.36 crore to ₹ 4022.20 crore in 2012-13, from ₹ 3653.84 crore in previous year due to higher price realization on LHC & Petrochemical products along with lower levels of subsidy sharing.

The current ratio of company is at 1.01:1 during 2012-13 as against 0.93:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

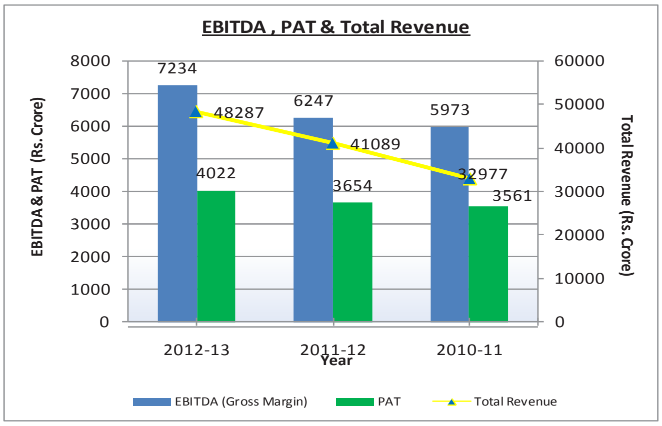


Fig. 1

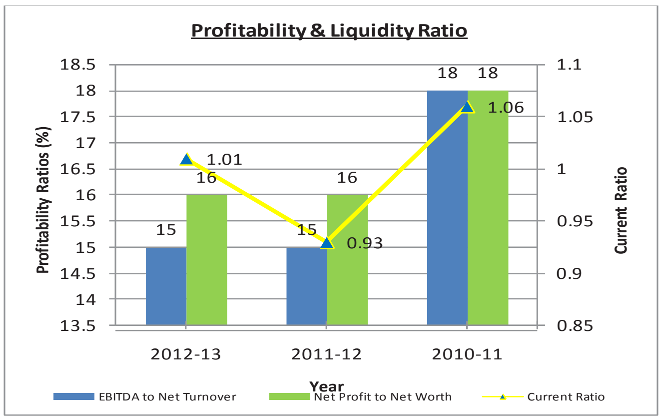


Fig. 2

Strategic Issues

GAIL has taken a number of steps during 2012-13 for expansion and diversification like term deal with GDF (France, 0.36 MTPA), GNF (Spain, 0.72 MTPA) and Gazprom (Russia, 2.5 MTPA); US based subsidiary, GAIL Global (USA) LNG LLC was formed for entering contractual agreement with Dominion Cove Point's LNG terminal to book 2.3 MTPA capacity; Signed GSPA for TAPI pipeline to import 38 MMSCMD gas; Additional 2.5 MTPA regasification capacity booked in Dahej LNG terminal; Commissioned Dhabol regasification terminal as owner's engineer; GAIL Gas Ltd has formed JV with KSIDC, Kerala and APGIC, AP for pursuing gas distribution opportunities. MoU signed with state govt. of Karnataka, Rajasthan, WestBengal, and Chhattisgarh for city gas development; 5 MW solar project commissioned in Rajasthan; MoU signed with EDF Trading North America to pursue upstream opportunities and LNG projects; MoU with Shipping Corporation of India signed to pursue LNG shipping opportunities.

GAIL (INDIA) LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	200000	200000	200000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	72741	72741	72741
(ii) Others	54107	54107	54107
(b) Reserves & Surplus	2295932	2035600	1798486
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	2422780	2162448	1925334
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	814078	488935	197300
(b) Deferred tax liabilities (Net)	230006	176864	163324
(c) Other Long-term liabilities	68507	27798	1494
(d) Long-term provisions	35958	33777	28925
Total Non-Current Liabilities 3(a) to 3(d)	1148549	727374	391043
(4) Current Liabilities			
(a) Short Term Borrowings	22374	0	0
(b) Trade Payables	310376	250993	208981
(c) Other current liabilities	420812	365479	298662
(d) Short-term provisions	143528	402174	377125
Total Current Liabilities 4(a) to 4(d)	897090	1018646	884768
TOTAL EQUITY & LIABILITIES (1+2+3+4)	4468419	3908468	3201145
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	3114897	2630663	2214438
(ai) Accumulated Depreciation, Depletion & Amortisation	1143901	1044689	974081
(aii) Accumulated Impairment	251	212	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1970745	1585762	1240357
(c) Capital work in progress	897782	794245	584615
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	368005	354893	258135
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	259149	199558	168710
(h) Other Non-Current Assets	67319	27211	7309
Total Non-Current Assets (b+c+d+e+f+g+h)	3563000	2961669	2259126
(2) Current Assets			
(a) Current Investments	3895	0	117
(b) Inventories	153533	141974	85511
(c) Trade Recievables	255134	190448	183300
(d) Cash & Bank Balance	235794	93133	213135
(e) Short-term Loans & Advances	255586	521122	459597
(f) Other Current Assets	1477	122	359
Total Current Assets (a+b+c+d+e+f)	905419	946799	942019
TOTAL ASSETS (1+2)	4468419	3908468	3201145
Important Indicators			
(i) Investment	940926	615783	324148
(ii) Capital Employed	3236858	2651383	2122634
(iii) Net Worth	2422780	2162448	1925334
(iv) Net Current Assets	8329	-71847	57251
(v) Cost of Sales	4202407	3562968	2765437
(vi) Net Value Added (at market price)	1045749	925684	840881
(vii) Total Regular Employees (Nos.)	3961	3944	3878
(viii) Avg. Monthly Emoluments per Employee(₹)	165247	128355	154983

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	4819529	4098181	3298497
Less : Excise Duty	67260	54105	44845
Revenue from Operations (Net)	4752269	4044076	3253652
(II) Other Income	76451	64838	44070
(III) Total Revenue (I+II)	4828720	4108914	3297722
(IV) Expenditure on:			
(a) Cost of materials consumed	296868	249410	217878
(b) Purchase of stock-in-trade	3339689	2844046	2157697
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-5698	-49775	-13249
(d) Stores & Spares	29734	26814	23838
(e) Power & Fuel	123614	105848	96715
(f) Salary, Wages & Benefits/Employees Expense	78545	60748	72123
(g) Other Operating/direct/manufacturing Expenses	123002	107011	81454
(h) Rent, Royalty & Cess	4825	2646	2078
(i) Loss on sale of Assets/Investments	1034	299	0
(j) Other Expenses	107269	137149	61878
Total Expenditure (IV (a to j)	4105347	3484196	2700412
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	723373	624718	597310
(VI) Depreciation, Depletion & Amortisation	98055	78859	65025
(VII) Impairment	39	212	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	625279	545647	532285
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	16128	4010	0
(c) Others	34498	29150	11866
(d) Less Finance Cost Capitalised	31124	21514	3580
(e) Charged to P & L Account (a+b+c+d)	19502	11646	8286
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	605777	534001	523999
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	605777	534001	523999
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	605777	534001	523999
(XV) TAX PROVISIONS	203557	168617	167886
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	402220	365384	356113
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	402220	365384	356113
Financial Ratios			
(i) Sales : Capital Employed	146.82	152.53	153.28
(ii) Cost of Sales : Sales	88.43	88.1	84.99
(iii) Salary/Wages : Sales	1.65	1.5	2.22
(iv) Net Profit : Net Worth	16.6	16.9	18.5
(v) Debt : Equity	6.42	3.85	1.56
(vi) Current Ratio	1.01	0.93	1.06
(vii) Trade Recievables : Sales	5.37	4.71	5.63
(viii) Total Inventory : Sales	3.23	3.51	2.63

GAIL Gas Ltd.

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www.gailonline.com

The Company

GAIL Gas Ltd. (GGL) incorporated on 27.05.2008 with the objective of focused implementation of City Gas Distribution (CGD) projects in the country. The company started its commercial operation on 15-12-2009.

GGL is currently an un-categorized CPSE in the Petroleum (Refinery & Marketing) sector under the administrative control of Ministry of Petroleum & Natural Gas. GGL is a wholly owned subsidiary of GAIL (India) Ltd. The company employed 112 regular employees (Executives 73 & Non-Executives 39) as on 31.3.2013. It's registered office is at Delhi and corporate office at NOIDA, U.P.

Vision / Mission

The Vision of the Company is to put more cities and towns on the City Gas Distribution (CGD) map in India.

The Mission of the Company is to be the leading company in India in implementing City Gas Distribution (CGD) projects either independently or through the Joint Ventures being formed with various State Govt and other strategic partners.

Industrial / Business Operations

The company is to implement City Gas Distribution (CGD) projects and to set up CNG stations along National Highway under CNG corridor project. It has been implementing CGD projects in 6 cities namely Kota, Dewas, Sonepat, Meerut, Agra & Firozabad as on 31.3.2013.

The company has already laid 237 Km steel pipeline and 505 Km MDPE pipeline in these cities and supplying natural gas to 35 industrial units, 10 commercial customers and 3490 domestic customer.

The company has incorporated two joint venture companies namely Kerala GAIL Gas Limited and Andhra Pradesh Gas Distribution Corporation Ltd.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Sale of Compressed Natural Gas (CNG)	Kg	N.A.	11225804	2775000
Sale of Piped Natural Gas (PNG)	MMBTU	N.A.	7307113	398000

N.A. Not Available

Total Revenue of the company registered an increase of ₹ 439.06 crore during 2012-13, which went up to ₹ 728.07 crore in 2012-13 from 289.01 crore in 2011-12. The profit of the company has gone up by ₹ 18.60 crore to ₹ 26.94 crore in 2012-13, from ₹ 8.34 crore in previous year due to increase in operating income.

The current ratio of company is at 1.14:1 during 2012-13 as against 0.97:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

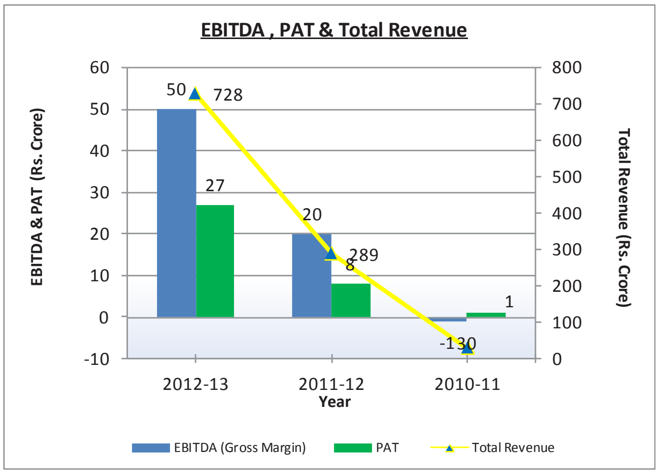


Fig. 1

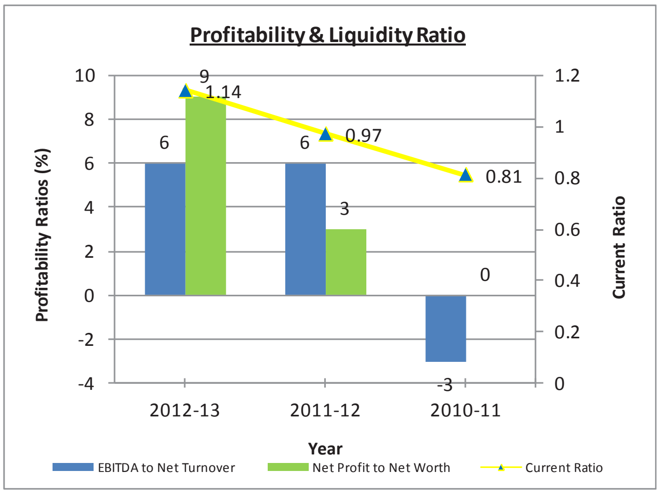


Fig. 2

Strategic issues

Petroleum and Natural Gas Regulatory Board (PNGRB) has identified 243 cities contiguous to existing and proposed pipelines for City Gas Distribution (CGD) in phased manner under "Suo moto Scheme". GGL would take up directly with PNGRB towards the authorization and execution of CGD projects throughout India. The board of the company has approved a 15 year business plan, which envisaged the number of cities for implementation of CGD projects in phased manner. The company aims to implement CGD projects either independently or through the Joint Ventures to be formed with the State Governments and various other strategic players.

GAIL GAS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	30000	20000	20000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	24435	16795	11717
(b) Reserves & Surplus	3248	554	-280
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	27683	17349	11437
(2) Share application money pending allotment	1000	5435	1878
(3) Non-current Liabilities			
(a) Long Term Borrowings	15950	12565	8941
(b) Deferred tax liabilities (Net)	675	58	0
(c) Other Long-term liabilities	3102	2300	378
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	19727	14923	9319
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	2483	2651	178
(c) Other current liabilities	8627	5497	3655
(d) Short-term provisions	712	226	0
Total Current Liabilities 4(a) to 4(d)	11822	8374	3833
TOTAL EQUITY & LIABILITIES (1+2+3+4)	60232	46081	26467
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	26265	20926	5736
(ai) Accumulated Depreciation, Depletion & Amortisation	1533	611	100
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	24732	20315	5636
(c) Capital work in progress	21023	16828	17097
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	753	503	0
(f) Deferred Tax Assets (Net)	0	0	334
(g) Long Term Loans and Advances	303	324	299
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	46811	37970	23366
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	456	516	289
(c) Trade Recievables	4535	3275	278
(d) Cash & Bank Balance	3940	1918	1696
(e) Short-term Loans & Advances	4440	2347	803
(f) Other Current Assets	50	55	35
Total Current Assets (a+b+c+d+e+f)	13421	8111	3101
TOTAL ASSETS (1+2)	60232	46081	26467
Important Indicators			
(i) Investment	41385	34795	22536
(ii) Capital Employed	44633	35349	22256
(iii) Net Worth	28683	22784	13315
(iv) Net Current Assets	1599	-263	-732
(v) Cost of Sales	68745	27429	3154
(vi) Net Value Added (at market price)	686475	5328	673
(vii) Total Regular Employees (Nos.)	112	93	65
(viii) Avg. Monthly Emoluments per Employee(₹)	104985	74552	40897

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	73343	29077	3031
Less : Excise Duty	733	381	94
Revenue from Operations (Net)	72610	28696	2937
(II) Other Income	197	205	20
(III) Total Revenue (I+II)	72807	28901	2957
(IV) Expenditure on:			
(a) Cost of materials consumed	64545	25116	2312
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	216	111	57
(f) Salary, Wages & Benefits/Employees Expense	1411	832	319
(g) Other Operating/direct/manufacturing Expenses	344	112	32
(h) Rent, Royalty & Cess	301	264	244
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	1006	483	108
Total Expenditure (IV (a to j)	67823	26918	3072
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	4984	1983	-115
(VI) Depreciation, Depletion & Amortisation	922	511	82
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	4062	1472	-197
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	1524	957	318
(d) Less Finance Cost Capitalised	943	710	308
(e) Charged to P & L Account (a+b+c+d)	581	247	10
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3481	1225	-207
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3481	1225	-207
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3481	1225	-207
(XV) TAX PROVISIONS	787	391	-318
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2694	834	111
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2694	834	111
Financial Ratios			
(i) Sales : Capital Employed	162.68	81.18	13.2
(ii) Cost of Sales : Sales	94.68	95.58	107.39
(iii) Salary/Wages : Sales	1.94	2.9	10.86
(iv) Net Profit : Net Worth	9.39	3.66	0.83
(v) Debt : Equity	0.63	0.57	0.66
(vi) Current Ratio	1.14	0.97	0.81
(vii) Trade Recievables : Sales	6.25	11.41	9.47
(viii) Total Inventory : Sales	0.63	1.8	9.84

Garden Reach Shipbuilders & Engineers Ltd.

43/46, Garden Reach Road Calcutta 700024 West Bengal
www. grse.nic.in

The Company

Garden Reach Shipbuilders & Engineers Ltd. (GRSE) was incorporated on 26.02.1934 with the objective to construct warships and auxiliary vessels for the Navy and Coast Guard. The company was set up in 1884 as River Steam Navigation Co. and was subsequently converted into a limited liability company in the year 1934 under the name of Garden Reach Workshop Ltd. The company was taken over by the Government of India in on 12.04.1960 due to its strategic potential and to achieve self-sufficiency in the defence requirements. The company was renamed as Garden Reach Shipbuilders & Engineers Ltd. in the year 1977 due to its diversified product range as a result of rapid diversification, through taking over of a number of sick engineering units.

GRSE is a Schedule-'B'- Mini Ratna, taken over CPSE, in Transportation Equipment sector under the administrative control of M/o Defence, D/o Defence Production with 100% shareholding by the Government of India. The Company employed 3480 regular employees (Executives 496 & Non-Executives 2984) as on 31.03.2013. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

The Vision of the company is to become a World Class Shipbuilding and Engineering Company in terms of Quality of Products.

The Mission of the company is to become an integral part of Defence preparedness of the country, aimed at self reliance for India's Defence forces, to become a leading shipbuilding and ship repair yard, ensuring high quality, competitive prices and timely delivery, to develop and nurture the human resource of the Company.

Industrial / Business Operations

The Company is manufacturing a wide range of high tech ships from modern Warships to Hovercraft viz. Frigates, Corvettes, LST (L), Fleet replenishment Tankers, Survey vessels, Missile Corvettes, ASW Corvettes, Fast Attack Craft, Water Jet Fast Attack Craft, Fast Patrol Vessels, Interceptor Boats etc.

The Company also manufactures Bailey Bridges and Deck Machinery viz. Davits, Winches, Capstans, and Helicopter Traversing Systems for Ship-borne applications. The Company also assembles high –value engineering items like Diesel Engines.

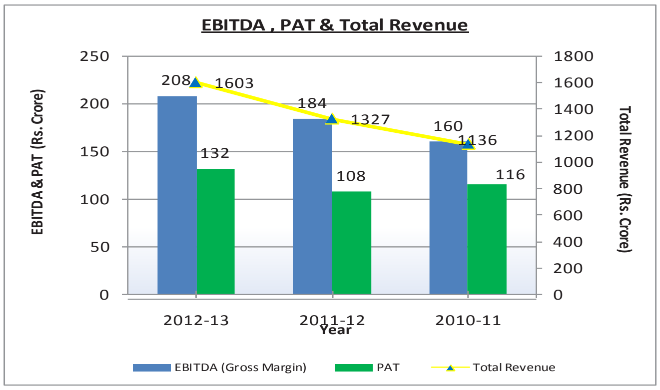
Performance highlights

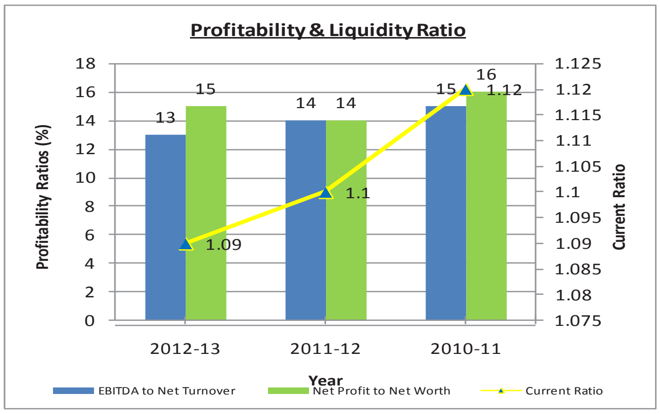
The physical performance of company during last 3 years is mentioned below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
General Engineering	Tons	494	419	515
Ship Building	Metric Tons	1675	2302	1935
Diesel Engine	Nos.	8	9	14
Deck Machinery	Nos.	19	23	22
Pump (outsourced)	Nos.	38	38	49

Total Revenue of the company registered an increase of ₹ 275.48 crore during 2012-13, which went up to ₹ 1602.81 crore in 2012-13 from ₹ 1327.33 crore in 2011-12. The profit of the company has also gone up by 23.51 crore to ₹ 131.54 crore in 2012-13, from ₹ 108.03 crore in previous year due to increase in the turnover.

The current ratio of company is at 1.09:1 during 2012-13 as against 1.1:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.





Strategic Issues

- Inadequate Draught
- Narrow approach road restricting movement of blocks
- Space constraint at Main Unit to consolidate blocks
- Acquisition policies & practices of key customers is changing through competitive mode
- Inadequate no. of quality & capable vendors
- Increased competition from big private business houses

GARDEN REACH SHIPBUILDERS & ENGINEERS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	12500	12500	12500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	12384	12384	12384
(ii) Others	0	0	0
(b) Reserves & Surplus	73948	63871	55947
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	86332	76255	68331
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	2200	1867	0
(b) Deferred tax liabilities (Net)	506	60	0
(c) Other Long-term liabilities	415	458	462
(d) Long-term provisions	398	442	719
Total Non-Current Liabilities 3(a) to 3(d)	3519	2827	1181
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	44281	47079	41346
(c) Other current liabilities	475427	374878	249940
(d) Short-term provisions	3984	4017	4155
Total Current Liabilities 4(a) to 4(d)	523692	425974	295441
TOTAL EQUITY & LIABILITIES (1+2+3+4)	613543	505056	364953
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	42732	30830	29613
(ai) Accumulated Depreciation, Depletion & Amortisation	14753	13349	12210
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	27979	17481	17403
(c) Capital work in progress	7676	6049	3267
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	237
(g) Long Term Loans and Advances	5178	12843	12177
(h) Other Non-Current Assets	675	129	236
Total Non-Current Assets (b+c+d+e+f+g+h)	41508	36502	33320
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	409696	331707	230695
(c) Trade Recievables	9183	11714	14142
(d) Cash & Bank Balance	105856	68602	18567
(e) Short-term Loans & Advances	44459	53863	67628
(f) Other Current Assets	2841	2668	601
Total Current Assets (a+b+c+d+e+f)	572035	468554	331633
TOTAL ASSETS (1+2)	613543	505056	364953
Important Indicators			
(i) Investment	14584	14251	12384
(ii) Capital Employed	88532	78122	68331
(iii) Net Worth	86332	76255	68331
(iv) Net Current Assets	48343	42580	36192
(v) Cost of Sales	140914	115639	98678
(vi) Net Value Added (at market price)	52029	48758	46529
(vii) Total Regular Employees (Nos.)	3480	3774	4083
(viii) Avg. Monthly Emoluments per Employee(₹)	69483	61005	53074

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	153136	129602	105296
Less : Excise Duty	443	440	599
Revenue from Operations (Net)	152693	129162	104697
(II) Other Income	7588	3571	8929
(III) Total Revenue (I+II)	160281	132733	113626
(IV) Expenditure on:			
(a) Cost of materials consumed	87783	61990	46991
(b) Purchase of stock-in-trade	8894	10869	10322
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-1066	-544	-486
(d) Stores & Spares	217	115	264
(e) Power & Fuel	1093	817	788
(f) Salary, Wages & Benefits/Employees Expense	29016	27628	26004
(g) Other Operating/direct/manufacturing Expenses	9041	8964	10402
(h) Rent, Royalty & Cess	151	131	126
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	4394	4385	3220
Total Expenditure (IV (a to j)	139523	114355	97631
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	20758	18378	15995
(VI) Depreciation, Depletion & Amortisation	1391	1284	1047
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	19367	17094	14948
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	98	19	185
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	98	19	185
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	19269	17075	14763
(XI) Exceptional Items	-46	140	-1513
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	19315	16935	16276
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	19315	16935	16276
(XV) TAX PROVISIONS	6161	6132	4705
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	13154	10803	11571
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	13154	10803	11571
Financial Ratios			
(i) Sales : Capital Employed	172.47	165.33	153.22
(ii) Cost of Sales : Sales	92.29	89.53	94.25
(iii) Salary/Wages : Sales	19	21.39	24.84
(iv) Net Profit : Net Worth	15.24	14.17	16.93
(v) Debt : Equity	0.18	0.15	0
(vi) Current Ratio	1.09	1.1	1.12
(vii) Trade Recievables : Sales	6.01	9.07	13.51
(viii) Total Inventory : Sales	268.31	256.81	220.35

Goa Shipyard Ltd.

Vaddem Vasco da Gama, Goa-403802
www.goashipyard.com

The Company

Goa Shipyard Ltd. (GSL) was established on 26 Nov 1957 under the Portuguese Law as 'Estalerios Navais de Goa', as a small barge repair facility. Later on, it was leased to Mazagaon Dock Ltd. following the liberation of Goa in 1961 till 1967. It was renamed as Goa Shipyard Limited in 1967. GSL graduated over the period from a mere barge building & repair yard to designing & building high tech sophisticated warships since 1990 onwards.

GSL is a Schedule-'B' Miniratna CPSE in Transport Equipment sector, under the administrative control of Ministry of Defence, Department of Defence Production with 51.09% shareholding by the Government of India. 47.21% equity of GSL is held by the Mazagon Dock Ltd. The company employed 1602 regular employees (Executive 236 & Non-Executives 1366) as on 31.3.2013. Its Registered and Corporate offices are at Vasco da Gama, Goa.

Vision / Mission

The Vision of the Company is to be a contemporary organization in ship design, construction, ship repairs & general engineering solutions"

The Mission of the Company is to be a world class shipbuilding yard to meet the maritime needs of indigenous and export market by designing, building, repairing and delivering products and engineering services on time at competitive price"

Industrial / Business Operations

GSL is engaged in shipbuilding, ship repair and General Engineering Services for defence and commercial sector having shipyard (GSL main Unit) at Vasco da Gama (Goa). GSL has also set up dedicated facilities, GSL Unit II and III for GRP boats construction at Sancoale, Goa. Recently Unit – IV is acquired at same location to support SR & GES activities.

All ships are built and repaired as per customer's specifications. The product range includes Offshore Patrol Vessels, Missile Crafts, Sail Training Ships, Tugs, Boats, Fishing Vessels, Passenger Vessels, etc. GSL is one of the few shipyards internationally who have the capacity and capability to carry out basic design of ships.

Performance Highlights

The physical performance of company during the period 2010-11 to 2012-13 is mentioned below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Shipbuilding	SSU	5.30	4.64	6.41

Total Revenue of the company registered a reduction of ₹ 158.66 crore during 2012-13, which went down from ₹ 722.88 crore in 2011-12 to ₹ 564.22 crore in 2012-13. The profit of the company has also gone down by ₹ 67.26 crore to ₹ 15.50 crore in 2012-13, from ₹ 82.76 crore in previous year due to lack of order book.

The current ratio of company is at 1.3:1 during 2012-13 as against 1.24:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

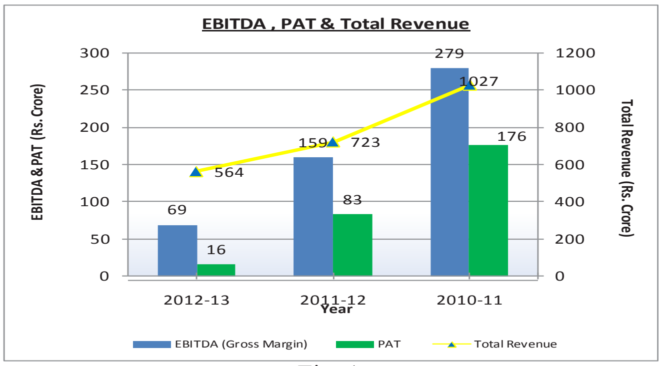


Fig. 1

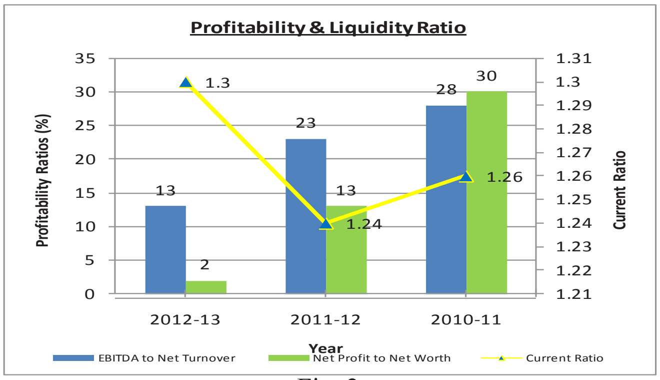


Fig. 2

Strategic issues

To meet the qualitative and quantitative objectives and future challenges in terms of technology and workload, GSL has embarked on the modernisation programme. The Modernisation Plan include inter alia, modern steel fabrication facility, ship lift and transfer system, dry land berths for ship construction and repairs, modern outfit shops, GRP facility and two jetties. In addition yard will have improved material storage & handling facility, revamped mechanical & electrical services and utilities. The Modernisation Plan at a total estimated outlay of approximately Rs.800 crore is planned to be executed in four phases. The work on Phase 1 & 2 has been completed. The facilities created under Phase 1 & 2 includes 6000 Tonne shiplift & transfer system, two repair berths, transfer area, hardstand, electrical substation with distribution network.

The work on Phase 3A is in progress. Under this outfit workshop, steel stockyard, ship assembly workshop, ship construction / transfer berths, new jetty on west side, workshop cranes , mechanical & electrical services and utilities are being taken up. The work on remaining phases (4 and 3B) will be taken up progressively in due course. After implementation of all the four phases of Modernisation Plan, the capacity of the yard is expected to enhance by nearly three folds.

GOA SHIPYARD LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	4000	4000	4000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	1487	1487	1487
(ii) Others	1423	1423	1423
(b) Reserves & Surplus	61143	60273	54001
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	64053	63183	56911
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	1728	1129	1175
(b) Deferred tax liabilities (Net)	3155	2558	1850
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	715	614	379
Total Non-Current Liabilities 3(a) to 3(d)	5598	4301	3404
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	5723	6730	14157
(c) Other current liabilities	80664	80282	55564
(d) Short-term provisions	1897	2905	5052
Total Current Liabilities 4(a) to 4(d)	88284	89917	74773
TOTAL EQUITY & LIABILITIES (1+2+3+4)	157935	157401	135088
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	43920	42057	41648
(ai) Accumulated Depreciation, Depletion & Amortisation	10118	8316	6708
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	33802	33741	34940
(c) Capital work in progress		7242	1088
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	7735	5027	4955
(h) Other Non-Current Assets	188	165	165
Total Non-Current Assets (b+c+d+e+f+g+h)	43073	46175	41148
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	43594	35597	29993
(c) Trade Recievables	14811	13724	14845
(d) Cash & Bank Balance	47066	49212	32002
(e) Short-term Loans & Advances	6312	10548	15208
(f) Other Current Assets	3079	2145	1892
Total Current Assets (a+b+c+d+e+f)	114862	111226	93940
TOTAL ASSETS (1+2)	157935	157401	135088
Important Indicators			
(i) Investment	4638	4039	4085
(ii) Capital Employed	65781	64312	58086
(iii) Net Worth	64053	63183	56911
(iv) Net Current Assets	26578	21309	19167
(v) Cost of Sales	51386	57973	75687
(vi) Net Value Added (at market price)	21717	27614	39805
(vii) Total Regular Employees (Nos.)	1602	1602	1666
(viii) Avg. Monthly Emoluments per Employee(₹)	63374	57891	53716

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	50970	68171	99105
Less : Excise Duty	100	9	3
Revenue from Operations (Net)	50870	68162	99102
(II) Other Income	5552	4126	3637
(III) Total Revenue (I+II)	56422	72288	102739
(IV) Expenditure on:			
(a) Cost of materials consumed	29794	36218	54317
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	1	7
(e) Power & Fuel	252	195	201
(f) Salary, Wages & Benefits/Employees Expense	12183	11129	10739
(g) Other Operating/direct/manufacturing Expenses	1786	5505	5115
(h) Rent, Royalty & Cess	69	24	21
(i) Loss on sale of Assets/Investments	0	6	42
(j) Other Expenses	5338	3273	4436
Total Expenditure (IV (a to j)	49569	56351	74878
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	6853	15937	27861
(VI) Depreciation, Depletion & Amortisation	1817	1628	851
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	5036	14309	27010
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	2424	1706	531
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	2424	1706	531
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2612	12603	26479
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2612	12603	26479
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2612	12603	26479
(XV) TAX PROVISIONS	1062	4327	8866
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1550	8276	17613
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1550	8276	17613
Financial Ratios			
(i) Sales : Capital Employed	77.33	105.99	170.61
(ii) Cost of Sales : Sales	101.01	85.05	76.37
(iii) Salary/Wages : Sales	23.95	16.33	10.84
(iv) Net Profit : Net Worth	2.42	13.1	30.95
(v) Debt : Equity	0.59	0.39	0.4
(vi) Current Ratio	1.3	1.24	1.26
(vii) Trade Recievables : Sales	29.12	20.13	14.98
(viii) Total Inventory : Sales	85.7	52.22	30.26

Handicrafts and Handlooms Exports Corporations of India Limited

JawaharVyaparBhawanAnnexe, 1, Tolstoy Marg New Delhi – 110 001
www.hhecworld.in

The Company

Handicrafts and Handlooms Exports Corporations of India Limited (HHEC) was incorporated on 11.4.1958 with the objective of export promotion and developing trade of handicrafts and handlooms products, and products of village industries. Since then the product range has spread from handicraft and handloom fabrics to hand-knitted carpets, fashion garments, gold and silver jewellery/ articles.

HHEC is a Schedule-'B' CPSE in Trading & Marketing sector under the administrative control of M/o Textiles with 100% shareholding by the Government of India.The company employed 133 regular employees (Executives 24, Non-executives109) as on 31.3.2013. Its Registered at New Delhi & and Corporate office is at NOIDA, UP

Vision / Mission

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

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

Industrial / Business Operations

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

Performance Highlights

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

Main Trading Segments	Unit	Performance during		
		2012-13	2011-12	2010-11
Manufactured Goods	in crore	27.87	31.33	28.45
Traded Goods	in crore	4129.62	12094.95	4978.18

The Company registered a fall of ₹ 7965.96 crore in total income during 2012-13 which went down to ₹ 4169.68 crore in 2012-13 from ₹ 12135.64 crore during 2011-12 due to decrease in Bullion imports. The net profit of the company increased to ₹ 2.49 crore, an increase of ₹ 0.33 crore over the previous year's profit of ₹ 2.16 crore due to decrease in Bullion turnover and increase in competition from private parties and neighbouring countries and global recession..

The current ratio of company is at 1.02:1 during 2012-13 as against 1:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

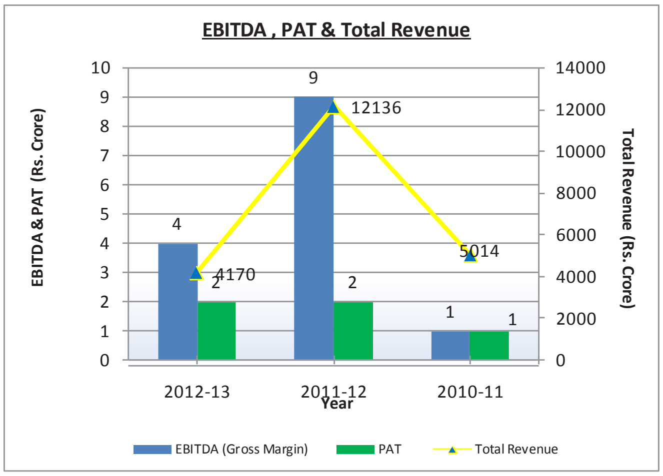


Fig. 1

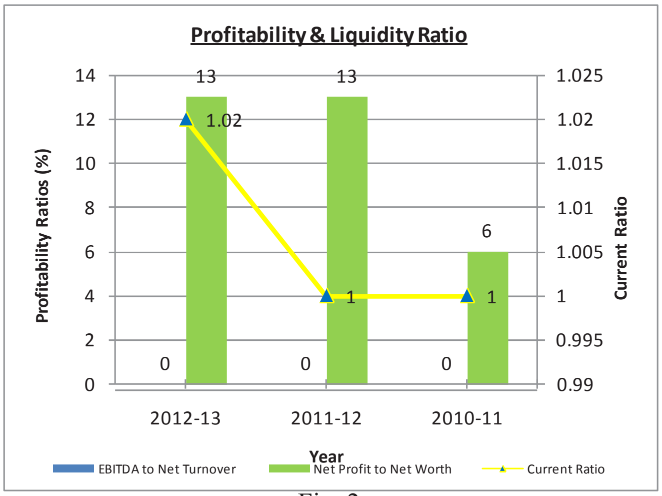


Fig. 2

Strategic issue

The corporation has cluster based new ecofriendly products developed and supplied for market testing.

HANDICRAFTS & HANDLOOM EXPORTS CORP. OF INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	2000	2000	2000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	1382	1382	1382
(ii) Others	0	0	0
(b) Reserves & Surplus	450	212	-4
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	1832	1594	1378
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	129	0
(c) Other Long-term liabilities	357	448	535
(d) Long-term provisions	1763	610	583
Total Non-Current Liabilities 3(a) to 3(d)	2120	1187	1118
(4) Current Liabilities			
(a) Short Term Borrowings	8	167	86
(b) Trade Payables	2866	8255	12401
(c) Other current liabilities	78910	362272	251374
(d) Short-term provisions	37	1176	9
Total Current Liabilities 4(a) to 4(d)	81821	371870	263870
TOTAL EQUITY & LIABILITIES (1+2+3+4)	85773	374651	266366
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1700	1617	1593
(ai) Accumulated Depreciation, Depletion & Amortisation	732	670	629
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	968	947	964
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	503	691	0
(g) Long Term Loans and Advances	643	576	550
(h) Other Non-Current Assets	608	501	320
Total Non-Current Assets (b+c+d+e+f+g+h)	2722	2715	1834
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	2051	9958	3535
(c) Trade Recievables	4984	3229	1987
(d) Cash & Bank Balance	2720	5759	6103
(e) Short-term Loans & Advances	498	452	341
(f) Other Current Assets	72798	352538	252566
Total Current Assets (a+b+c+d+e+f)	83051	371936	264532
TOTAL ASSETS (1+2)	85773	374651	266366
Important Indicators			
(i) Investment	1382	1382	1382
(ii) Capital Employed	1832	1594	1378
(iii) Net Worth	1832	1594	1378
(iv) Net Current Assets	1230	66	662
(v) Cost of Sales	416597	1212714	501355
(vi) Net Value Added (at market price)	22920	28530	12234
(vii) Total Regular Employees (Nos.)	133	134	146
(viii) Avg. Monthly Emoluments per Employee(₹)	63346	44838	36872

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	416147	1212821	500819
Less : Excise Duty	9	4	0
Revenue from Operations (Net)	416138	1212817	500819
(II) Other Income	830	747	611
(III) Total Revenue (I+II)	416968	1213564	501430
(IV) Expenditure on:			
(a) Cost of materials consumed	2043	2435	2351
(b) Purchase of stock-in-trade	404373	1214911	498472
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	7909	-6423	-1137
(d) Stores & Spares	0	0	0
(e) Power & Fuel	75	51	48
(f) Salary, Wages & Benefits/Employees Expense	1011	721	646
(g) Other Operating/direct/manufacturing Expenses	214	182	179
(h) Rent, Royalty & Cess	112	0	0
(i) Loss on sale of Assets/Investments	1	1	1
(j) Other Expenses	793	784	746
Total Expenditure (IV (a to j)	416531	1212662	501306
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	437	902	124
(VI) Depreciation, Depletion & Amortisation	67	53	50
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	370	849	74
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	83	2	7
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	83	2	7
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	287	847	67
(XI) Exceptional Items	0	1157	-38
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	287	-310	105
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	287	-310	105
(XV) TAX PROVISIONS	38	-526	13
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	249	216	92
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	249	216	92
Financial Ratios			
(i) Sales : Capital Employed	22714.96	76086.39	36343.9
(ii) Cost of Sales : Sales	100.11	99.99	100.11
(iii) Salary/Wages : Sales	0.24	0.06	0.13
(iv) Net Profit : Net Worth	13.59	13.55	6.68
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.02	1	1
(vii) Trade Recievables : Sales	1.2	0.27	0.4
(viii) Total Inventory : Sales	0.49	0.82	0.71

Heavy Engineering Corporation Ltd.

Plant Plaza Road, Dhurwa, Ranchi, Jharkhand-834 004
www.hecltd.com

The Company

Heavy Engineering Corporation Ltd. (HEC) was incorporated on 13.12.1958 with an objective to achieve self-reliance and self-sufficiency in the field of designing and manufacturing of equipment and machinery for Iron and Steel Industry and other core sector industries.

HEC is a Schedule-'A' / BIFR / BRPSE referred CPSE in Heavy Engineering sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with 100% shareholding by the Government of India. The company employed 2389 regular employees (Executives 1014, Non-executives 1375) as on 31.3.2013. Its Registered and Corporate offices are at Ranchi, Jharkhand.

Vision / Mission

The Vision of the Company is to be a major Heavy Engineering Company in India providing quality products and services to Steel, Mining, , Railways and other Strategic Sectors.

The Mission of the Company is to acquire and maintain leading position as suppliers of quality equipment, spares, systems & services for the Steel, Mining,, Railways and other Strategic Sectors and to make the Revival Plan sustainable and expand business into allied areas and other priority sectors of the economy.

Industrial / Business Operations

HEC is engaged in Manufacturing and supply of Iron & Steel castings, Non-ferrous castings, steel plant equipment, mining equipment and structural like Coke Oven, Rolling Mills, Sintering Plants, Blast Furnaces, Converters, EOT Cranes, Excavators, Draglines, OB Drills and Crushers, Conventional and CNC Machine Tools, Medium / Heavy Castings / Forgings, Railway Crankshafts from its 3 operating units.All the Plants are located at Ranchi, Jharkhand.

The company also undertakes consultancy and Turnkey projects in areas of Low temperature Carbonisation Plants, Coal handling Plants, Coal Washeries, Sintering Plants, Continuous Casting Plants and Raw Material handling system etc. The company has entered into collaboration with M/s Hegenscheidt of Germany for manufacture of new generation railway machine tools.

Performance Highlights

The company has provided provisional figures. The average capacity utilization for all the products / services of the company was 20.15% during 2012-13. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
EOT Cranes	in Tons	3335	3982	3399
Medium & Heavy Steel Castings	in Tons	3301	3374	4379
Forging & Forged Rolls	in Tons	2912	2193	2211
5 Cum Rope Shovel	in Tons	2107	1242	1593
24/96 Dragline	In Tons	1650	774	1650
Machine Tools & Accessories	in Tons	350	561	415
Mining Spares	in Tons	307	376	283
Steel Plant Spares	in Tons	662	1082	748
Steel Plant Replacement items	in Tons	720	141	445

Total Revenue of the company registered an increase of ₹ 23.96 crore during 2012-13, which went up to ₹ 739.65 crore in 2012-13 from ₹ 715.69 crore in 2011-12. The profit of the company has also gone up by ₹ 11.80 crore to ₹ 20.38 crore in 2012-13, from ₹ 8.58 crore in previous due to reduction in material cost and employee cost & increase in operating income and other incomes.

The current ratio of company is at 1.37:1 during 2012-13 as against 1.67:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issue

HEC was referred to BRPSE and revival plan was approved by Government in 2005. HEC is one of the Turnaround CPSE as per the guidelines issued by the Government of India for declaring a sick CPSE as "Turnaround CPSE". It has made a profit before tax in each of three preceding years after implementation of revival package.

Company has initiated steps for upgrading its foundry, forging, machining and fabrication facilities which will help in improving the quality and reducing delivery time. This will help in having business of heavy castings/forging essentially required for nuclear and power plants and regaining lost business of steel plant equipment. Company is also trying to enter into business of material handling projects in thermal power plants. In addition, company is in the process of adding products of batch/small batch production.

HEAVY ENGINEERING CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	100000	100000	100000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	60608	60608	60608
(ii) Others	0	0	0
(b) Reserves & Surplus	-76063	-77634	-78025
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-15455	-17026	-17417
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	46489	60900	57339
(d) Long-term provisions	16900	13883	12322
Total Non-Current Liabilities 3(a) to 3(d)	63389	74783	69661
(4) Current Liabilities			
(a) Short Term Borrowings	4503	9441	8966
(b) Trade Payables	20184	11265	12703
(c) Other current liabilities	19393	10239	8704
(d) Short-term provisions	4429	5983	5204
Total Current Liabilities 4(a) to 4(d)	48509	36928	35577
TOTAL EQUITY & LIABILITIES (1+2+3+4)	96443	94685	87821
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	38011	34537	34233
(ai) Accumulated Depreciation, Depletion & Amortisation	27683	26865	26865
(aii) Accumulated Impairment	1665	1559	1516
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	8663	6113	5852
(c) Capital work in progress	200	2629	2537
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	528	1429	1065
(h) Other Non-Current Assets	20600	22829	29212
Total Non-Current Assets (b+c+d+e+f+g+h)	29991	33000	38666
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	25386	27375	23455
(c) Trade Recievables	37574	28725	20971
(d) Cash & Bank Balance	629	3136	2448
(e) Short-term Loans & Advances	2850	2118	2043
(f) Other Current Assets	13	331	238
Total Current Assets (a+b+c+d+e+f)	66452	61685	49155
TOTAL ASSETS (1+2)	96443	94685	87821
Important Indicators			
(i) Investment	60608	60608	60608
(ii) Capital Employed	-15455	-17026	-17417
(iii) Net Worth	-15455	-17026	-17417
(iv) Net Current Assets	17943	24757	13578
(v) Cost of Sales	70846	70166	63959
(vi) Net Value Added (at market price)	21768	23794	23834
(vii) Total Regular Employees (Nos.)	2389	2405	2770
(viii) Avg. Monthly Emoluments per Employee(₹)	51877	63313	46071

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	74970	73599	68969
Less : Excise Duty	5763	4362	4030
Revenue from Operations (Net)	69207	69237	64939
(II) Other Income	4758	2332	2874
(III) Total Revenue (I+II)	73965	71569	67813
(IV) Expenditure on:			
(a) Cost of materials consumed	18837	14039	14825
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	1531	464	-5117
(d) Stores & Spares	12606	22393	21498
(e) Power & Fuel	2525	2231	2374
(f) Salary, Wages & Benefits/Employees Expense	14872	18272	15314
(g) Other Operating/direct/manufacturing Expenses	13143	6539	7954
(h) Rent, Royalty & Cess	22	19	14
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	6716	4950	5546
Total Expenditure (IV (a to j)	70252	68907	62408
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	3713	2662	5405
(VI) Depreciation, Depletion & Amortisation	589	1257	1489
(VII) Impairment	5	2	62
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	3119	1403	3854
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	1101	515	92
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	1101	515	92
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2018	888	3762
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2018	888	3762
(XIII) Extra-Ordinary Items	-20	30	-52
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2038	858	3814
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2038	858	3814
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2038	858	3814
Financial Ratios			
(i) Sales : Capital Employed	-447.8	-406.65	-372.85
(ii) Cost of Sales : Sales	102.37	101.34	98.49
(iii) Salary/Wages : Sales	21.49	26.39	23.58
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.37	1.67	1.38
(vii) Trade Recievables : Sales	54.29	41.49	32.29
(viii) Total Inventory : Sales	36.68	39.54	36.12

2012-13 PROVISIONAL

Hindustan Aeronautics Limited

15/1, Cubbon Road, Bangalore, Karnataka - 560 001
www.hal-india.com

The Company

Hindustan aeronautics Limited was incorporated on 1.10.1964 with the objective to manufacture, assemble, integrate, repair, overhaul of aeroplanes, airships, seaplanes, balloon helicopters, gliders, parachutes and aircraft and aero engine of every description required for civil, commercial or military defence purpose and requirements.

It is a Schedule-'A' Navratna CPSE in Transportation Equipment sector under the administrative control of M/o of Defence with 100% shareholding by the Government of India. The company employed 32644 regular employees (Executives 9919 & Non-Executives 22725) as on 31.3.2013. Its registered and corporate office is at Bangalore, Karnataka.

Vision / Mission

The Vision of the company is to become a global player in the aerospace industry. The Mission of the company is to achieve self reliance in design, development, manufacture, up-gradation and maintenance of aerospace equipment, diversifying into related areas and managing the business in a climate of growing professional competence to achieve world class performance standards for global competitiveness and growth in exports.

Industrial / Business Operations

The main activities of HAL includes design and development of Fixed Wing Aircraft, Rotary Wing and their systems / accessories / avionics and manufacturing of Aircraft (Fighter, Trainers & Transport), Helicopters and associated Aero engines, Accessories & Avionics for both military and civil applications. Company is also in the business of production and overhaul of Marine & Industrial Gas turbines engines, manufacturing of integrated assemblies and structures for aerospace Launch Vehicles / satellites and Cryogenic engines, Airport Maintenance Service.

The Company has 29 division in all located at Bangalore Complex (8), Design Complex (3), Helicopter Complex (5), MIG Complex (6) and Accessories Complex (7) at Bangalore (Karnataka), Barrackpor (West Bengal), Nasik (Maharashtra), Koraput (Orissa), Kanpur, Korwa & Lucknow (Uttar Pradesh) and Hyderabad (Andhra Pradesh). The company is a partner in 11 joint ventures.

The Company has been granted exemption from adherence to the provision of Accounting Standards 17, regarding segment reporting due to its nature of business and sensitive nature of disclosure.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Production in terms of				
SMH	Lakh SMH	328.70	333.10	323.28
Capacity utilization	%	116	118	112

Total Revenue of the company registered an increase of ₹ 933.66 crore during 2012-13, which went up to ₹ 17655.18 crore in 2012-13 from ₹ 16721.52 crore in 2011-12. The profit of the company has also gone up by ₹ 457.48 crore to ₹ 2996.91 crore in 2012-13, from ₹ 2539.43 crore in previous year due increase in total revenue and other income.

The current ratio of company is at 1.21:1 during 2012-13 as against 1.5:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

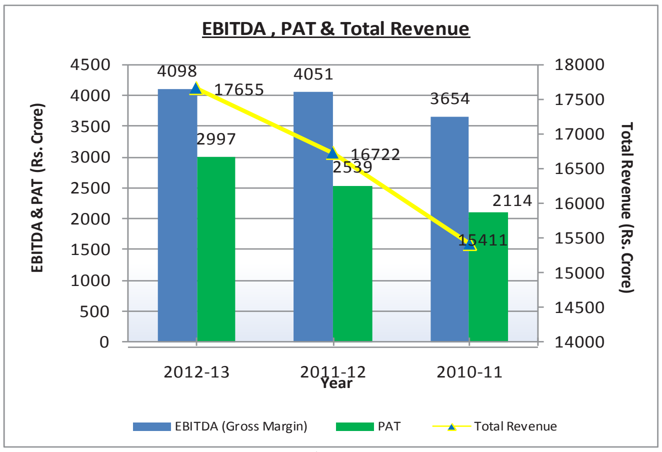


Fig. 1

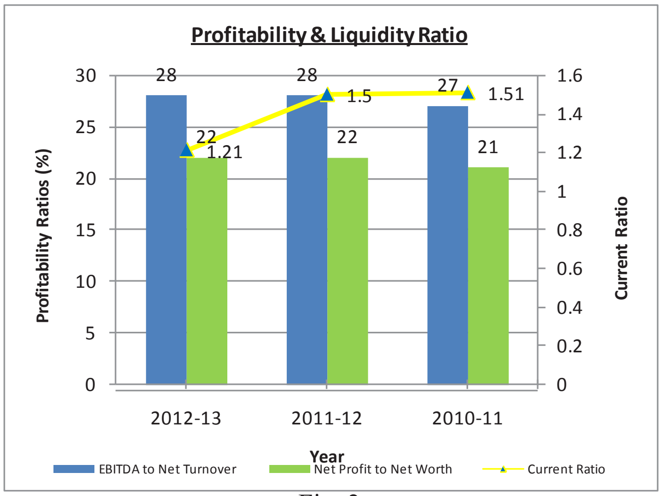


Fig. 2

Strategic issues

The Defence industry in India is in its expansion cycle driven by the modernisation plans and India's growing attractiveness as defence sourcing hub. The opening up of the Defence production for the private sector and Foreign Direct Investment has attracted many large industrial houses and global aerospace companies to invest in the Defence sector. This will augment the policy of Government to indigenize the Defence production. The company is geared up to meet the challenges in the emerging business scenario.

HINDUSTAN AERONAUTICS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	16000	16000	16000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	12050	12050	12050
(ii) Others	0	0	0
(b) Reserves & Surplus	1325769	1121810	962472
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	1337819	1133860	974522
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	479	505	530
(b) Deferred tax liabilities (Net)	156632	147698	148555
(c) Other Long-term liabilities	686585	1046778	1118635
(d) Long-term provisions	50065	89075	77982
Total Non-Current Liabilities 3(a) to 3(d)	893761	1284056	1345702
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	211973	135105	125413
(c) Other current liabilities	3077891	2756855	2629415
(d) Short-term provisions	230790	220637	160778
Total Current Liabilities 4(a) to 4(d)	3520654	3112597	2915606
TOTAL EQUITY & LIABILITIES (1+2+3+4)	5752234	5530513	5235830
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	427423	398815	368436
(ai) Accumulated Depreciation, Depletion & Amortisation	226576	204987	182431
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	200847	193828	186005
(c) Capital work in progress	10266	6998	11842
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	70735	52745	39751
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	67886	70161	76772
(h) Other Non-Current Assets	1140058	538937	517779
Total Non-Current Assets (b+c+d+e+f+g+h)	1489792	862669	832149
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	1786271	1608583	1737578
(c) Trade Recievables	548851	387249	230663
(d) Cash & Bank Balance	1337797	2193252	2009929
(e) Short-term Loans & Advances	457111	310359	222797
(f) Other Current Assets	132412	168401	202714
Total Current Assets (a+b+c+d+e+f)	4262442	4667844	4403681
TOTAL ASSETS (1+2)	5752234	5530513	5235830
Important Indicators			
(i) Investment	12529	12555	12580
(ii) Capital Employed	1338298	1134365	975052
(iii) Net Worth	1337819	1133860	974522
(iv) Net Current Assets	741788	1555247	1488075
(v) Cost of Sales	1415821	1339300	1257152
(vi) Net Value Added (at market price)	626812	644065	529423
(vii) Total Regular Employees (Nos.)	32644	32659	33681
(viii) Avg. Monthly Emoluments per Employee(₹)	62450	70470	55577

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	1432929	1421230	1312516
Less : Excise Duty	150	124	143
Revenue from Operations (Net)	1432779	1421106	1312373
(II) Other Income	332739	251046	228731
(III) Total Revenue (I+II)	1765518	1672152	1541104
(IV) Expenditure on:			
(a) Cost of materials consumed	687830	561131	1139059
(b) Purchase of stock-in-trade	113014	14996	38183
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	12053	150910	-333390
(d) Stores & Spares	9518	9893	8758
(e) Power & Fuel	16055	14441	13019
(f) Salary, Wages & Benefits/Employees Expense	244633	276179	224628
(g) Other Operating/direct/manufacturing Expenses	23219	25560	22633
(h) Rent, Royalty & Cess	98	1528	1872
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	248380	212431	60910
Total Expenditure (IV (a to j)	1355688	1267069	1175672
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	409830	405083	365432
(VI) Depreciation, Depletion & Amortisation	60133	72231	81480
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	349697	332852	283952
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	349697	332852	283952
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	349697	332852	283952
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	349697	332852	283952
(XV) TAX PROVISIONS	50006	78909	72526
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	299691	253943	211426
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	299691	253943	211426
Financial Ratios			
(i) Sales : Capital Employed	107.06	125.28	134.6
(ii) Cost of Sales : Sales	98.82	94.24	95.79
(iii) Salary/Wages : Sales	17.07	19.43	17.12
(iv) Net Profit : Net Worth	22.4	22.4	21.7
(v) Debt : Equity	0.04	0.04	0.04
(vi) Current Ratio	1.21	1.5	1.51
(vii) Trade Recievables : Sales	38.31	27.25	17.58
(viii) Total Inventory : Sales	124.67	113.19	132.4

Hindustan Antibiotics Ltd.

Pimpri, Pune-411018
www.hindantibiotics.gov.in

The Company

Hindustan Antibiotics Ltd. (HAL) was incorporated in 1954 with the objective of manufacturing and marketing of life saving bulk drugs at affordable prices through network of Government Hospitals. The Company has diversified into production of agriculture & veterinary products.

HAL is a Schedule-'C' / BIFR / BRPSE referred CPSE in Chemicals & Pharmaceuticals sector under the administrative control of M/o Chemicals and Fertilizers, D/o Pharmaceuticals with 100% shareholding by the Government of India. The company employed 1147 regular employees (Executives 271 & Non-Executives 876) as on 31.3.2012.Its Registered and Corporate offices are at Pune, Maharashtra.

Vision / Mission

The Vision of the Company is to focus on selected range of products after revamping the product mix as per the market requirements and introduce newer products in the market as a part of the short term, medium term and long term planning, taking into consideration the company's strength.

The Mission of the Company is to make life saving drugs available to the common people of the country at affordable prices.

Industrial / Business Operations

HAL is engaged in manufacturing and marketing of life saving drugs through its single operating unit at Pune, Maharashtra. The total number of products manufactured by the company is 70. These are distributed in three segments namely Bulk, Formulation and others.

The company had two sick subsidiaries i.e. Maharashtra Antibiotics & Pharmaceuticals Ltd (MAPL) and Manipur State Drugs & Pharmaceuticals Ltd., which are currently under liquidation. The company is a partner in one joint venture with Hindustan Max-G.B. Ltd. with 50% equity participation.

Performance Highlights

The company has provided provisional information. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Vials	No.in Lakhs	N. A.	76.80	79.16
Tablets	No. in Lakhs	N. A.	977.67	1158.71
Capsules	No. in Lakhs	N. A.	249.04	202.55
I.V. Fluids	No. in Lakhs	N. A.	83.27	84.18

NA : Not Available

Total Revenue of the company registered a reduction of ₹ 13.86 crore during 2012-13, which went down to ₹ 62.21 crore in 2012-13 from ₹ 76.07 crore in 2011-12. However, the loss of the company has gone down by ₹ 2.90 crore to ₹ 69.37 crore in 2012-13, from ₹ 72.27 crore in previous mainly due to increase in the operating expenses & Financial Cost and decrease in the sales turnover.

The current ratio of company is at 0.54:1 during 2012-13 as against 0.62:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

Despite three capital restructuring schemes in 1983, 1988 and 1994, the company became sick in 1997. Government of India approved the 4th Rehabilitation Scheme on the basis of the recommendations of BRPSE on 9.3.2006 with a cash assistance of ₹ 137.59 crore and non-cash assistance of ₹ 267.57 crore. The company started implementation of the Rehabilitation Scheme sanctioned by BIFR vide its order dated 05.06.2007 in right earnest. The projects included in the Rehabilitation scheme have been forwarded to administrative Ministry. Between 2007-08 and 2010-11 company has received ₹ 37.17 crore for new projects. HAL as a strategy, focused on increasing Trade sale and adopted Business Associate / Pharma Sales Executive (BAPSE) model to enhance the trade sale.

HINDUSTAN ANTIBIOTICS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	10000	10000	10000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	7172	7172	4441
(ii) Others	0	0	0
(b) Reserves & Surplus	-35043	-28106	-20878
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-27871	-20934	-16437
(2) Share application money pending allotment	0	0	2731
(3) Non-current Liabilities			
(a) Long Term Borrowings	20216	17111	16260
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	3192	2740	2286
Total Non-Current Liabilities 3(a) to 3(d)	23408	19851	18546
(4) Current Liabilities			
(a) Short Term Borrowings	13733	13354	13090
(b) Trade Payables	3622	5995	6290
(c) Other current liabilities	4897	1256	1940
(d) Short-term provisions	2311	2096	1529
Total Current Liabilities 4(a) to 4(d)	24563	22701	22849
TOTAL EQUITY & LIABILITIES (1+2+3+4)	20100	21618	27689
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	21709	21400	21797
(ai) Accumulated Depreciation, Depletion & Amortisation	15267	15804	15725
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	6442	5596	6072
(c) Capital work in progress	459	1842	1423
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	6901	7438	7495
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	1143	1645	3050
(c) Trade Recievables	1093	1580	3045
(d) Cash & Bank Balance	540	1181	3985
(e) Short-term Loans & Advances	9460	9505	9737
(f) Other Current Assets	963	269	377
Total Current Assets (a+b+c+d+e+f)	13199	14180	20194
TOTAL ASSETS (1+2)	20100	21618	27689
Important Indicators			
(i) Investment	27388	24283	23432
(ii) Capital Employed	-7655	-3823	2554
(iii) Net Worth	-27871	-20934	-13706
(iv) Net Current Assets	-11364	-8521	-2655
(v) Cost of Sales	10197	12438	13012
(vi) Net Value Added (at market price)	757	-378	1173
(vii) Total Regular Employees (Nos.)	1147	1147	1174
(viii) Avg. Monthly Emoluments per Employee(₹)	30224	29192	27747

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	5208	7202	8904
Less : Excise Duty	469	398	366
Revenue from Operations (Net)	4739	6804	8538
(II) Other Income	1482	803	1343
(III) Total Revenue (I+II)	6221	7607	9881
(IV) Expenditure on:			
(a) Cost of materials consumed	2474	2968	4060
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	353	1218	951
(d) Stores & Spares	108	90	109
(e) Power & Fuel	1128	1025	933
(f) Salary, Wages & Benefits/Employees Expense	4160	4018	3909
(g) Other Operating/direct/manufacturing Expenses	617	2523	2397
(h) Rent, Royalty & Cess	9	16	13
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	860	122	91
Total Expenditure (IV (a to j)	9709	11980	12463
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-3488	-4373	-2582
(VI) Depreciation, Depletion & Amortisation	488	458	549
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-3976	-4831	-3131
(IX) Finance Cost			
(a) On Central Government Loans	463	290	344
(b) On Foreign Loans	0	0	0
(c) Others	2556	2106	1543
(d) Less Finance Cost Capitalised	58	0	0
(e) Charged to P & L Account (a+b+c+d)	2961	2396	1887
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-6937	-7227	-5018
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-6937	-7227	-5018
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-6937	-7227	-5018
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-6937	-7227	-5018
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-6937	-7227	-5018
Financial Ratios			
(i) Sales : Capital Employed	-61.91	-177.98	334.3
(ii) Cost of Sales : Sales	215.17	182.8	152.4
(iii) Salary/Wages : Sales	87.78	59.05	45.78
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	2.82	2.39	2.27
(vi) Current Ratio	0.54	0.62	0.88
(vii) Trade Recievables : Sales	23.06	23.22	35.66
(viii) Total Inventory : Sales	24.12	24.18	35.72

2012-13 PROVISIONAL

Hindustan Cables Ltd.

9 Elgin Road, Kolkata, West Bengal - 700 020
www.hindcables.com

The Company

Hindustan Cables Ltd. (HCL) was incorporated on 04.08.1952 with the objective of making the country self reliant in the manufacturing and supply of various types of telecommunication wires and cables.

HCL is a Schedule-'B' / BIFR / BRPSE referred CPSE in Medium and Light Engineering Sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with 99.60% shareholding by the Government of India. HCL is a listed company but its shares are not traded. The company employed 1832 regular employees (Executives 249, Non-executives 1583) as on 31.3.2013. Its Registered and Corporate Officers are at Kolkata, West Bengal.

Industrial / Business Operations

HCL is engaged in manufacturing and supply of telecommunication jelly filled cables, optic fiber cables and telecom turnkey services through its 5 operational units, at Burdwan and Narendrapur in West Bengal, Allahabad in U.P. and Hyderabad in Andhra Pradesh. It also has one R&D centre in Hyderabad. The product range of the company comprises of two segments namely Telecom Cables and Turnkey Projects.

Performance Highlights

In the absence of orders at remunerative price and advance, the operations in all the units of the Company have been totally stopped. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Turnkey activity (sales)	Cr	0.20	Nil	0.20
Jelly filled cables	LCKM	Nil	Nil	Nil

Total Revenue of the company registered an increase of ₹ 0.80 crore during 2012-13, which went up to ₹ 3.23 crore in 2012-13 from ₹ 2.43 crore in 2011-12 due to increase in other income. However, the loss of the company has also gone up by ₹ 236.77 crore to ₹ (-) 885.04 crore in 2012-13, from ₹ (-) 648.27 crore in previous year due to increase in finance charges.

The current ratio of company is at 0.1:1 during 2012-13 as against 0.09:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issue

Due to introduction of various wireless services, there has been a drastic reduction in laying of Jelly Filled & Optical Fibre Cables in external plant network of BSNL/ MTNL. Thus, the chances of getting purchase orders from BSNL / MTNL at remunerative price along with advance is very remote. Various project like FRLS cables and instrumentation and control cables, high count optical fibre cables, power cables using XLPE technology, HDPE tarpaulin and HDPE pipe may be considered for product diversification if external fund support is provided to the Company.

The last revival plan was sanctioned on 27.01.99 with a total financial involvement of Rs.309.89 crores including infusion of cash infusion of Rs. 143 crores. On the basis of recommendation of BRPSE, the company has invited many CPSEs to form a Joint Venture with HCL. The negotiation in this regards are going on. In search of joint venture partner for revival of HCL, the Ordinance Factory Board (OFB) has shown keen interest to take over all the units of HCL. The OFB has already submitted its proposal to Department of Defence Production, Ministry of Defence. In the BIFR meeting held on 13.02.13, DDP had informed BIFR that had obtained "in principle" approval of takeover of HCL and the letter in this regards had been received by DHI. Consequently, all necessary procedural formalities of taking over have been progressing.

HINDUSTAN CABLES LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	45000	45000	45000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	41769	41769	41769
(ii) Others	167	167	167
(b) Reserves & Surplus	-573196	-484691	-419864
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-531260	-442755	-377928
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	445977	381162	323168
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	4039	4035	4789
(d) Long-term provisions	21441	15883	12038
Total Non-Current Liabilities 3(a) to 3(d)	471457	401080	339995
(4) Current Liabilities			
(a) Short Term Borrowings	0	23310	22995
(b) Trade Payables	14180	0	0
(c) Other current liabilities	81630	51132	48766
(d) Short-term provisions	3846	4931	4992
Total Current Liabilities 4(a) to 4(d)	99656	79373	76753
TOTAL EQUITY & LIABILITIES (1+2+3+4)	39853	37698	38820
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	52549	52546	52545
(ai) Accumulated Depreciation, Depletion & Amortisation	47654	46956	45903
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	4895	5590	6642
(c) Capital work in progress	5338	5338	5339
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	1702	1618	1722
(h) Other Non-Current Assets	17658	17653	17662
Total Non-Current Assets (b+c+d+e+f+g+h)	29593	30199	31365
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	4252	4249	4257
(c) Trade Recievables	9	10	9
(d) Cash & Bank Balance	4161	1623	1617
(e) Short-term Loans & Advances	1838	1617	1572
(f) Other Current Assets	0	0	0
Total Current Assets (a+b+c+d+e+f)	10260	7499	7455
TOTAL ASSETS (1+2)	39853	37698	38820
Important Indicators			
(i) Investment	487913	423098	365104
(ii) Capital Employed	-85283	-61593	-54760
(iii) Net Worth	-531260	-442755	-377928
(iv) Net Current Assets	-89396	-71874	-69298
(v) Cost of Sales	31776	16001	18848
(vi) Net Value Added (at market price)	-21220	-3996	-6591
(vii) Total Regular Employees (Nos.)	1832	1958	2141
(viii) Avg. Monthly Emoluments per Employee(₹)	45965	49021	46030

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	7	0	20
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	7	0	20
(II) Other Income	316	243	219
(III) Total Revenue (I+II)	323	243	239
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-5	6	-5
(d) Stores & Spares	1	0	1
(e) Power & Fuel	50	52	52
(f) Salary, Wages & Benefits/Employees Expense	10105	11518	11826
(g) Other Operating/direct/manufacturing Expenses	0	259	256
(h) Rent, Royalty & Cess	0	45	58
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	20907	3068	5461
Total Expenditure (IV (a to j)	31058	14948	17649
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-30735	-14705	-17410
(VI) Depreciation, Depletion & Amortisation	718	1053	1199
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-31453	-15758	-18609
(IX) Finance Cost			
(a) On Central Government Loans	21308	18858	16592
(b) On Foreign Loans	0	0	0
(c) Others	35741	30208	25531
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	57049	49066	42123
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-88502	-64824	-60732
(XI) Exceptional Items	3	3	7
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-88505	-64827	-60739
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-88505	-64827	-60739
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-88505	-64827	-60739
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-88505	-64827	-60739
Financial Ratios			
(i) Sales : Capital Employed	-0.01	0	-0.04
(ii) Cost of Sales : Sales	453942.86	0	94240
(iii) Salary/Wages : Sales	144357.14	0	59130
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	10.63	9.09	7.71
(vi) Current Ratio	0.1	0.09	0.1
(vii) Trade Recievables : Sales	128.57	0	45
(viii) Total Inventory : Sales	60742.86	0	21285

2012-13 PROVISIONAL

Hindustan Copper Ltd.

Tamra Bhavan 1,Ashutosh Chowdhury Avenue, Kolkata 700019
www.hindustancopper.com

The Company

Hindustan Copper Ltd. (HCL) was incorporated on 9.11.1967 with the objective of taking over the assets and liabilities of Copper Projects at Khetri, Dariba, Rakha and Agnifundala from National Mineral Development Corp. Ltd. (NMDC). Indian Copper Complex Ltd. at Ghatsila, Jharkhand was acquired by HCL in March, 1972.

HCL is a schedule-'A' listed BRPSE registered Miniratna CPSE in other Minerals & Metals Sector under the administrative control of M/o Mines with 99.59% shareholding by the Government of India. The company employed 4498 regular employees (Executives 630, Non-executives 3868) as on 31.3.2013. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision/Mission

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

Industrial / Business Operations

The major activities of the company are exploration, mining, beneficiation, smelting, refining and production of cathodes and CCR as saleable products. Apart from this, it also recovers various by-products associated with copper ore. The entire marketing operation of all its products is carried out by the company directly.

HCL has 4 operating units namely Indian Copper Complex (ICC) at Ghatsila district Singhbhum(E) in Jharkhand, Khetri Copper Complex (KCC) at Khetrinagar, district Jhunjhunu in Rajasthan, Maanjkhand Copper Project (MCP) at Malanjkhand district Balaghat in Madhya Pradesh and Taloja Copper Project (TCP) at Taloja district Raigad in Maharashtra. The company has Branch offices at Delhi, Mumbai, Bangalore and Indore.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Ore	'000 Tonnes	3657	3479	3603
Metal-in-concentrate	Tonnes	29285	31377	31683
CC Wire Rod	Tonnes	20368	25097	20846
Cathodes	Tonnes	24210	28358	24001

The Company registered an increase of one crore in total revenue during 2012-13 which went up to ₹ 1573 crore in 2012-13 from ₹ 1572 crore during 2011-12 due to restricted achievement of higher ore production as a result of breakdowns at underground mines of KCC. The net profit of the company however increased to ₹ 356 crore in 2012-13, an increase of ₹ 33.00 crore over the previous year's profit of ₹ 323 crore due to deferred tax liability amounting to ₹ 57.23 crore written back. The profit before tax shows a reduction of ₹ 69 crore due to lower production.

The current ratio of company is at 3.3:1during 2012-13 as against 2.88:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

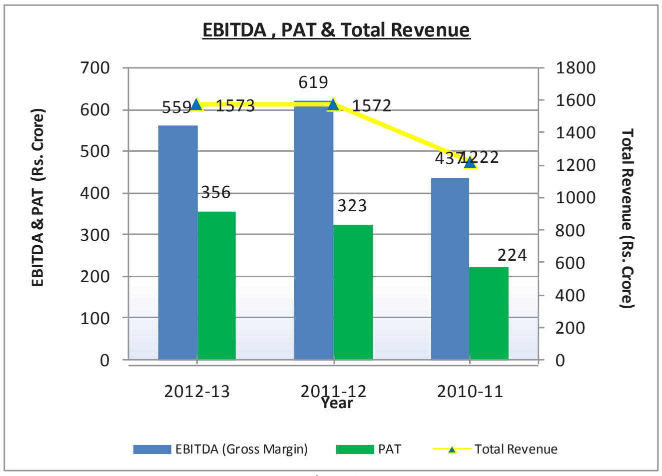


Fig. 1

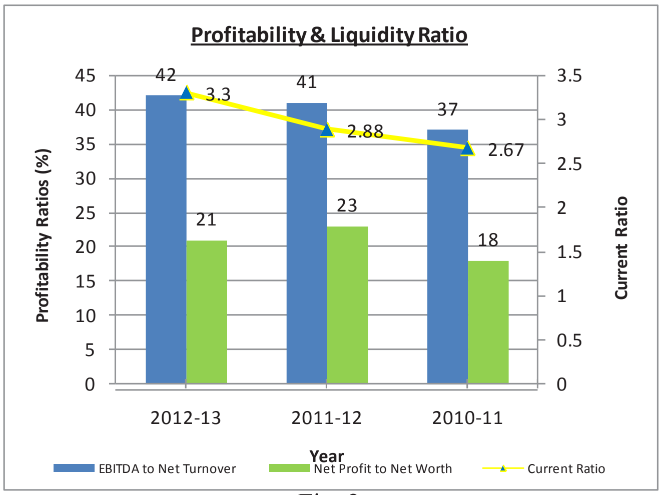


Fig. 2

Strategic Issues

The Corporate Plan 2020 of the company vigorously pursue the capacity enhancement of its mines and to develop new copper mines The company has rolled out the mine expansion plan to increase mine production to 12.4 million tone by FY 2017-18. The company has applied for Prospecting License (PL), Mining License (ML) and Reconnaissance Permit (RP) in the State of Rajasthan, Jharkhand, MP and Haryana.

Hindustan Copper Ltd. (HCL) was referred to BRPSE and revival plan was approved by Government in 2007 and implemented successfully.

HINDUSTAN COPPER LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	110000	110000	110000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	43491	46071	46071
(ii) Others	2770	190	190
(b) Reserves & Surplus	118242	93503	71913
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	164503	139764	118174
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	340
(c) Other Long-term liabilities	685	1881	1975
(d) Long-term provisions	6838	6598	5692
Total Non-Current Liabilities 3(a) to 3(d)	7523	8479	8007
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	8575	6844	8568
(c) Other current liabilities	12422	10412	12620
(d) Short-term provisions	15085	19323	10342
Total Current Liabilities 4(a) to 4(d)	36082	36579	31530
TOTAL EQUITY & LIABILITIES (1+2+3+4)	208108	184822	157711
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	80754	78815	77001
(ai) Accumulated Depreciation, Depletion & Amortisation	60121	57897	55684
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	20633	20918	21317
(c) Capital work in progress	5632	99	17
(d) Intangible assets under developmet	53081	47864	45894
(e) Non-Current Investments	200	5650	4620
(f) Deferred Tax Assets (Net)	3755	582	0
(g) Long Term Loans and Advances	5726	4544	1674
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	89027	79657	73522
(2) Current Assets			
(a) Current Investments	8658	9213	1826
(b) Inventories	37828	32065	32267
(c) Trade Recievables	18451	12174	6522
(d) Cash & Bank Balance	43845	44920	36428
(e) Short-term Loans & Advances	6057	4096	4376
(f) Other Current Assets	4242	2697	2770
Total Current Assets (a+b+c+d+e+f)	119081	105165	84189
TOTAL ASSETS (1+2)	208108	184822	157711
Important Indicators			
(i) Investment	46261	46261	46261
(ii) Capital Employed	164503	139764	118174
(iii) Net Worth	164503	139764	118174
(iv) Net Current Assets	82999	68586	52659
(v) Cost of Sales	116495	109403	88038
(vi) Net Value Added (at market price)	106567	116075	97184
(vii) Total Regular Employees (Nos.)	4498	4810	5100
(viii) Avg. Monthly Emoluments per Employee(₹)	65818	58818	48696

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	147342	163087	127658
Less : Excise Duty	15028	14657	11028
Revenue from Operations (Net)	132314	148430	116630
(II) Other Income	24970	8815	5566
(III) Total Revenue (I+II)	157284	157245	122196
(IV) Expenditure on:			
(a) Cost of materials consumed	5522	7154	4990
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-4472	2215	-7252
(d) Stores & Spares	10628	8410	7600
(e) Power & Fuel	25114	15953	12097
(f) Salary, Wages & Benefits/Employees Expense	35526	33950	29802
(g) Other Operating/direct/manufacturing Expenses	18409	16200	16337
(h) Rent, Royalty & Cess	6723	6148	6176
(i) Loss on sale of Assets/Investments	0	397	219
(j) Other Expenses	3434	4967	8561
Total Expenditure (IV (a to j)	101397	95394	78530
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	55887	61851	43666
(VI) Depreciation, Depletion & Amortisation	15098	14406	9727
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	40789	47445	33939
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	428	153	418
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	428	153	418
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	40361	47292	33521
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	40361	47292	33521
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	40361	47292	33521
(XV) TAX PROVISIONS	4797	14948	11111
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	35564	32344	22410
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	35564	32344	22410
Financial Ratios			
(i) Sales : Capital Employed	80.43	106.2	98.69
(ii) Cost of Sales : Sales	88.04	73.71	75.48
(iii) Salary/Wages : Sales	26.85	22.87	25.55
(iv) Net Profit : Net Worth	21.62	23.14	18.96
(v) Debt : Equity	0	0	0
(vi) Current Ratio	3.3	2.88	2.67
(vii) Trade Recievables : Sales	13.94	8.2	5.59
(viii) Total Inventory : Sales	28.59	21.6	27.67

Fertilizers and Chemicals Travancore Limited

Eloor, Udyogamandal, Ernakulam Kochi, Kerala - 683501
www.fact.co.in

The Company

Fertilizers and Chemicals Travancore Limited (FACT) incorporated in the year 1943 was the first large scale Fertilizer Plant in India located at Udyogamandal, Kerala and started its production in 1947. Initially in the Private Sector promoted by M/s.Seshasayee Brothers, FACT became a Public Sector company in 1960 and the Government of India became the major shareholder in 1962.

FACT is a schedule-'A' listed / BRPSE referred CPSE in the Fertilizer Sector under the administrative control of M/o Chemicals and Fertilizers, D/o Fertilizers with 97.38% shareholding by the Government of India. The company employed 2992 regular employees (Executives 1399 & Non-Executives 1593) as on 31.3.2013. Its Registered and Corporate offices are at Kochi, Kerala.

Vision / Mission

The Vision / Mission of the Company is to be a leader in fertilizers/petrochemicals and significant player in all its other businesses including engineering/technology services.

Industrial / Business Operations

FACT is a multi-product enterprise, engaged in production and marketing of fertilizers and caprolactum, providing engineering and consultancy services and fabrication and erection of equipments through its 3 production units at Udyogamandal, Kochi and Ambalamedu and 2 Consultancy / Engineering / Fabrication units at Udyogamandal and Kochi in Kerala.

The company has also formed a 50:50 Joint Venture namely FACT-RCF Building Products Ltd. with M/s Rashtriya Chemicals and Fertilizers Limited (RCF), a CPSE.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
AMMONIUM SULPHATE	MT	126286	163468	200311
FACTAMFOS 20:20	MT	537081	622256	644454
CAPROLACTAM	MT	15544	37854	44345

Total Revenue of the company registered a reduction of ₹ 578.75 crore during 2012-13, which went down to ₹ 2334 crore in 2012-13 from ₹ 2912.75 crore in 2011-12. The profit of the company has gone down by ₹ 373.76 crore to a loss of ₹ (-) 353.96 crore in 2012-13, from a profit of ₹ 19.80 crore in previous year due to increase in the operating expenses like Other Operating/direct/manufacturing Expenses, Rent, Royalty & Cess, Stores & Spares, depreciation etc. & Financial cost and decrease in the production and sales turnover.

The current ratio of company is at 0.92:1 during 2012-13 as against 1.17:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

The key focus area in growth and expansion of the company is implementation of various projects utilizing the existing resources available such as land. FACT has identified certain projects for its diversification and expansion. The total investment required for these projects will be above Rs.5000 crore. FACT intends partnering with Public or private sector companies for executing these projects on the joint venture concept. In this regard FACT has signed a MoU with Container Corporation of India (CONCOR) and Central Warehousing Corporation (CWC) for setting up Container Freight Station as a joint venture on revenue sharing model. The business model and JV agreement have been approved and final clearance from Govt. of Kerala for leasing out of the land for JV purpose is awaited.

FACT has prepared a Financial Restructuring proposal for submission to the Department of Fertilizers, Government of India for sustainable growth of the company in the long run.

FERTILIZERS & CHEMICALS (TRAVANCORE) LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	100000	100000	100000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	63777	63777	63777
(ii) Others	930	930	930
(b) Reserves & Surplus	-83882	-48482	-50459
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-19175	16225	14248
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	21803	21803	22023
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	522
(d) Long-term provisions	18735	17740	16378
Total Non-Current Liabilities 3(a) to 3(d)	40538	39543	38923
(4) Current Liabilities			
(a) Short Term Borrowings	70862	43858	65218
(b) Trade Payables	32174	53537	31680
(c) Other current liabilities	39870	32666	23327
(d) Short-term provisions	5681	4779	3934
Total Current Liabilities 4(a) to 4(d)	148587	134840	124159
TOTAL EQUITY & LIABILITIES (1+2+3+4)	169950	190608	177330
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	138127	137034	136633
(ai) Accumulated Depreciation, Depletion & Amortisation	113258	108662	104296
(aii) Accumulated Impairment	533	618	745
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	24336	27754	31592
(c) Capital work in progress	5313	2303	870
(d) Intangible assets under developmet	0	0	11
(e) Non-Current Investments	2135	1823	1554
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	622	212	76
(h) Other Non-Current Assets	1231	555	505
Total Non-Current Assets (b+c+d+e+f+g+h)	33637	32647	34608
(2) Current Assets			
(a) Current Investments	0	0	12286
(b) Inventories	67445	75963	61375
(c) Trade Recievables	826	1125	4846
(d) Cash & Bank Balance	3237	7017	5523
(e) Short-term Loans & Advances	15403	18436	17721
(f) Other Current Assets	49402	55420	40971
Total Current Assets (a+b+c+d+e+f)	136313	157961	142722
TOTAL ASSETS (1+2)	169950	190608	177330
Important Indicators			
(i) Investment	86510	86510	86730
(ii) Capital Employed	2628	38028	36271
(iii) Net Worth	-19175	16225	14248
(iv) Net Current Assets	-12274	23121	18563
(v) Cost of Sales	253297	275618	239726
(vi) Net Value Added (at market price)	-75931	-77858	-69574
(vii) Total Regular Employees (Nos.)	2992	2823	2966
(viii) Avg. Monthly Emoluments per Employee(₹)	66051	66490	75312

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	236383	296054	251211
Less : Excise Duty	4806	8449	5137
Revenue from Operations (Net)	231577	287605	246074
(II) Other Income	1823	3670	3059
(III) Total Revenue (I+II)	233400	291275	249133
(IV) Expenditure on:			
(a) Cost of materials consumed	142464	174918	142879
(b) Purchase of stock-in-trade	8722	13485	9258
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	11044	-4859	-179
(d) Stores & Spares	5086	3913	3078
(e) Power & Fuel	33382	40312	35496
(f) Salary, Wages & Benefits/Employees Expense	23715	22524	26805
(g) Other Operating/direct/manufacturing Expenses	21430	12511	10702
(h) Rent, Royalty & Cess	601	426	388
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	2130	8130	7037
Total Expenditure (IV (a to j)	248574	271360	235464
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-15174	19915	13669
(VI) Depreciation, Depletion & Amortisation	4639	4386	4390
(VII) Impairment	84	-128	-128
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-19897	15657	9407
(IX) Finance Cost			
(a) On Central Government Loans	4739	3958	3020
(b) On Foreign Loans	0	0	0
(c) Others	10799	9719	11320
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	15538	13677	14340
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-35435	1980	-4933
(XI) Exceptional Items	-39	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-35396	1980	-4933
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-35396	1980	-4933
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-35396	1980	-4933
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-35396	1980	-4933
Financial Ratios			
(i) Sales : Capital Employed	8811.91	756.3	678.43
(ii) Cost of Sales : Sales	109.38	95.83	97.42
(iii) Salary/Wages : Sales	10.24	7.83	10.89
(iv) Net Profit : Net Worth	-	12.2	-34.62
(v) Debt : Equity	0.34	0.34	0.34
(vi) Current Ratio	0.92	1.17	1.15
(vii) Trade Recievables : Sales	0.36	0.39	1.97
(viii) Total Inventory : Sales	29.12	26.41	24.94

2012-13 PROVISIONAL

Hindustan Fluorocarbons Ltd.

1402, Babukhan Estate Bashirbagh, Hyderabad Andhra Pradesh - 500 001
www.hocl.gov.in

The Company

Hindustan Fluorocarbons Ltd. (HFCL) was incorporated on 14.07.1983 (commencement of business in 1987) with the objective to manufacture various grades of Poly Tetra Fluor Ethylene (PTFE) as import substitute and to save foreign exchange. The company is a subsidiary of Hindustan Organic Chemicals Ltd. (HOCL), which holds 56.6% equity of HFCL. The other joint venture partner is the Government of Andhra Pradesh through Andhra Pradesh Industrial Development Corp. (APIDC).

HFCL is a Schedule-'D '/ listed BIFR / BRPSE referred CPSE in Chemicals & Pharmaceuticals sector under the administrative control of M/o Chemicals and Fertilizers, D/o Chemicals and Petrochemicals. The company employed 157 regular employees (Executives 85 and Non-executives 72) as on 31.3.2013. HFCL's Registered and Corporate offices are at Hyderabad, Andhra Pradesh.

Industrial / Business Operations

HFCL is engaged in production and marketing of Poly Tetra Fluoro Ethylene (PTFE) and CFM-22 through its single operating unit at Medak, Andhra Pradesh.

Performance Highlights

Company has achieved 100% capacity utilization of CFM-22 plant during last two years. The average capacity utilization for all the products / services of the company was 85% during 2011-12. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
PTFE	MT	155	144	125
CFM-22	MT	245	292	-

Total Revenue of the company registered decrease of ₹ 19.60 crore during 2012-13, which went down to ₹ 44.56 crore in 2012-13 from ₹ 64.16 crore in 2011-12 due to fall in the turnover. The profit of the company has gone down by ₹ 1.57 crore to ₹ 0.95 crore in 2012-13, from ₹ 2.52 crore in previous year due to fall in operating income.

The current ratio of company is at 0.36:1 during 2012-13 as against 0.44:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issue

The company is registered with BIFR. BRPSE recommended for revival as a PSE on 13.6.2008 and the fresh funds required for revival of the company were to be arranged by HOCL (holding company) from its own resources and / or through banks / financial institutions. HOCL has submitted a rehabilitation plan for HFL to BIFR. The company's shares are listed at stock exchanges of Hyderabad (HSE) and Mumbai (BSE).

PTFE industry is dominated by large integrated players consisting of both Indian and multi nationals. Compared to global scenario, the capacity is very small and operating with old technology. Hence, the traditional product mix is not competitive. In view of this it is difficult to make any sustainable business only on PTFE. To overcome this, company is focusing on the niche area of Fluoro Speciality Chemicals. Continuous efforts are being made for development of these chemicals. Accordingly, one such product namely TFE-ETHER is already commercialized. The company is the only manufacturer of this product in India.

HINDUSTAN FLUOROCARBONS LIMITED

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	2100	2100	2100
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	1961	1962	1972
(b) Reserves & Surplus	-4330	-4425	-4677
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	2369	-2463	-2705
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	1328	1871	2414
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	451	875
(d) Long-term provisions	200	246	398
Total Non-Current Liabilities 3(a) to 3(d)	1528	2568	3687
(4) Current Liabilities			
(a) Short Term Borrowings	297	28	886
(b) Trade Payables	418	380	539
(c) Other current liabilities	3502	2694	1976
(d) Short-term provisions	215	113	32
Total Current Liabilities 4(a) to 4(d)	4432	3215	3433
TOTAL EQUITY & LIABILITIES (1+2+3+4)	3591	3320	4415
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	7158	6799	6672
(ai) Accumulated Depreciation, Depletion & Amortisation	5263	5156	5062
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1895	1643	1610
(c) Capital work in progress	0	120	0
(d) Intangible assets under developmet	0	62	123
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	99	0	0
(h) Other Non-Current Assets	0	68	51
Total Non-Current Assets (b+c+d+e+f+g+h)	1994	1893	1784
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	1058	614	2080
(c) Trade Recievables	383	628	284
(d) Cash & Bank Balance	1	35	6
(e) Short-term Loans & Advances	155	150	222
(f) Other Current Assets	0	0	39
Total Current Assets (a+b+c+d+e+f)	1597	1427	2631
TOTAL ASSETS (1+2)	3591	3320	4415
Important Indicators			
(i) Investment	3289	3833	4386
(ii) Capital Employed	-1041	-592	-291
(iii) Net Worth	-2369	-2463	-2705
(iv) Net Current Assets	-2835	-1788	-802
(v) Cost of Sales	4255	6036	3091
(vi) Net Value Added (at market price)	2386	1511	1300
(vii) Total Regular Employees (Nos.)	157	146	154
(viii) Avg. Monthly Emoluments per Employee(₹)	92834	62614	39719

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	4448	6758	3818
Less : Excise Duty	367	475	313
Revenue from Operations (Net)	4081	6283	3505
(II) Other Income	375	133	88
(III) Total Revenue (I+II)	4456	6416	3593
(IV) Expenditure on:			
(a) Cost of materials consumed	1384	1947	1473
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-428	1520	-180
(d) Stores & Spares	75	92	69
(e) Power & Fuel	759	600	503
(f) Salary, Wages & Benefits/Employees Expense	1749	1097	734
(g) Other Operating/direct/manufacturing Expenses	339	279	91
(h) Rent, Royalty & Cess	8	5	5
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	199	341	241
Total Expenditure (IV (a to j)	4087	5881	2936
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	369	535	657
(VI) Depreciation, Depletion & Amortisation	168	155	155
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	201	380	502
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	106	128	279
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	106	128	279
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	95	252	223
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	95	252	223
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	95	252	223
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	95	252	223
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	95	252	223
Financial Ratios			
(i) Sales : Capital Employed	-392.03	-1061.32	-1204.47
(ii) Cost of Sales : Sales	104.26	96.07	88.19
(iii) Salary/Wages : Sales	42.86	17.46	20.94
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0.68	0.95	1.22
(vi) Current Ratio	0.36	0.44	0.77
(vii) Trade Recievables : Sales	9.38	10	8.1
(viii) Total Inventory : Sales	25.93	9.77	59.34

Hindustan Insecticides Limited

Scope Complex, Core-6, 2nd Floor, 7 Lodi Road, New Delhi-110003
www.hil.gov.in

The Company

Hindustan Insecticides Limited (HIL) was incorporated in 1954 with the objective to manufacture DDT and its formulations for meeting the demand of National Anti Malaria Programme. The current objective of the Company is to provide quality insecticides and pesticides at reasonable prices for public health and agricultural purposes and earn reasonable return.

HIL is a Schedule-'C' / BIFR / BRPSE referred CPSE in chemical & pharmaceuticals sector under the administrative control of M/o Chemicals and Fertilizers, D/o Chemicals and Petrochemicals with 100% shareholding by the Government of India. The company employed 1192 regular employees (Executives 281, Non-executives 911) as on 31.3.2013. Its Registered and Corporate offices are in New Delhi.

Vision / Mission

The Vision of the Company is to be a leading player in the field of public health & crop care.

The Mission of the Company is to provide quality products a reasonable price to the farming community for crop protection and manufacturing public health insecticides primarily for disease vector control.

Industrial / Business Operations

The product / service range comprises of technical products such as Endosulfan, Dicofol, MalathionButachlor, DDVP etc. and 44 agro formulations at its plants at Udyogamandal (near Cochin, Kerela), Rasayani (Maharashtra) and Bhatinda (Punjab). The company also has a well equipped central R&D complex at UdyogVihar, Gurgaon, Haryana along with an experimental farm.

HIL marketing network is spread all over the country with six Regional Sales offices situated in Delhi, Hyderabad, Kolkata Akola, Coimbatore and Ahmedabad. The Company has a well equipped Central R&D Complex at Udyogvihar, Gurgaon along with experimental farm.

Performance Highlights

HIL today is the largest producer of DDT in the world and the only other producer is in China. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
DDT Technical	MT	NA	3637	3192
DDT Formuation	MT	NA	6427	5875
Mancozeb	MT	NA	716	691
Malathion Technical	MT	NA	644	536
Malathion Formulation	MT	NA	670	569

NA : Not Available

Total Revenue of the company registered an increase of ₹ 16.03 crore during 2012-13, which went upto ₹ 279.97 crore in 2012-13from ₹ 263.94 crore in 2011-12. The profit of the company has gone up by ₹ 1.32 crore to ₹ 2.92 crore in 2012-13, from ₹ 1.60 crore in previous year, which is mainly due to increase in sales.

The current ratio of company is at 1.78:1 during 2012-13 as against 2.99:1 in the previous year (Fig.2). Balance Sheet and Profit&Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

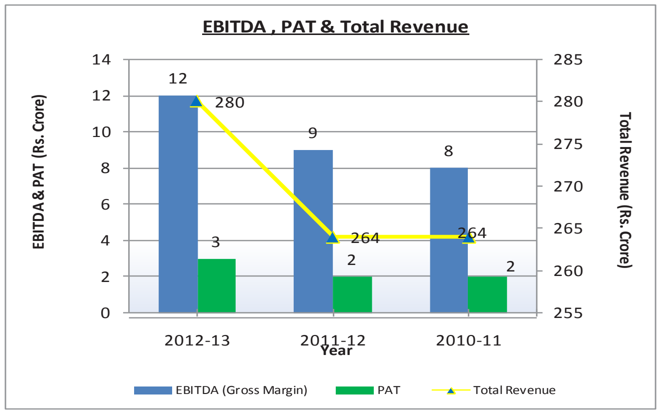


Fig. 1

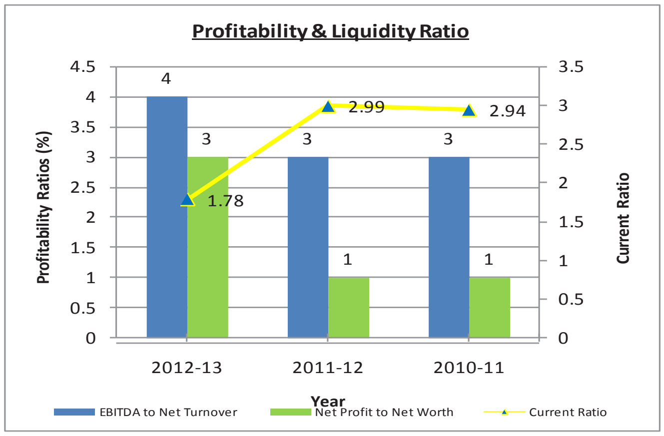


Fig. 2

Strategic issue

The company has setup the manufacturing facility for Buprofezin, which is a new generation insecticide used for the control of major pest brown plant hopper on paddy crop.Apart from this, it is also used in other crops like Potatoes, cotrus, cotton and vegetables. The total present demand of Buprofezin technical is approx. 750 MT in the country and is further growing faster.

The company is in final stage of commissioning the Multi-Product facility plant at Rasayani unit and the production is expected to be started from March 2014.The organization is in process for enhancing the capacity to double for the product – Mancozeb which is a fungicide and comes under Greenfield project.

HIL, in line with the Govt. initiative of organic farming is planning to include Eco-friendly pesticides like Neem formulation in its product profile. To nullify the uncertainties of the agro chemicals market, getting into basic chemicals / specialty chemical manufactures is another area the company is exploring.

HINDUSTAN INSECTICIDES LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	10000	10000	10000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	9133	9133	9133
(ii) Others	0	0	0
(b) Reserves & Surplus	-138	-431	-591
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	8995	8702	8542
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	2358	2174	2174
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	637	4651	4636
(d) Long-term provisions	3972	2981	3468
Total Non-Current Liabilities 3(a) to 3(d)	6967	9806	10278
(4) Current Liabilities			
(a) Short Term Borrowings	3687	1493	922
(b) Trade Payables	5037	0	0
(c) Other current liabilities	4148	3535	4602
(d) Short-term provisions	562	1869	1478
Total Current Liabilities 4(a) to 4(d)	13434	6897	7002
TOTAL EQUITY & LIABILITIES (1+2+3+4)	29396	25405	25822
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	12360	12301	11978
(ai) Accumulated Depreciation, Depletion & Amortisation	9687	9406	8996
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	2673	2895	2982
(c) Capital work in progress	1758	878	432
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	5	5	5
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	699	682	1646
(h) Other Non-Current Assets	362	290	153
Total Non-Current Assets (b+c+d+e+f+g+h)	5497	4750	5218
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	7869	7256	6184
(c) Trade Recievables	14624	12331	12977
(d) Cash & Bank Balance	460	348	544
(e) Short-term Loans & Advances	265	682	677
(f) Other Current Assets	681	38	222
Total Current Assets (a+b+c+d+e+f)	23899	20655	20604
TOTAL ASSETS (1+2)	29396	25405	25822
Important Indicators			
(i) Investment	11491	11307	11307
(ii) Capital Employed	11353	10876	10716
(iii) Net Worth	8995	8702	8542
(iv) Net Current Assets	10465	13758	13602
(v) Cost of Sales	27146	25904	25967
(vi) Net Value Added (at market price)	12230	12168	12805
(vii) Total Regular Employees (Nos.)	1192	1284	1371
(viii) Avg. Monthly Emoluments per Employee(₹)	66303	64810	58765

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	30111	27982	27504
Less : Excise Duty	2663	2260	2544
Revenue from Operations (Net)	27448	25722	24960
(II) Other Income	549	672	1449
(III) Total Revenue (I+II)	27997	26394	26409
(IV) Expenditure on:			
(a) Cost of materials consumed	11554	9745	10249
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-723	-665	-153
(d) Stores & Spares	57	40	25
(e) Power & Fuel	2820	2820	2076
(f) Salary, Wages & Benefits/Employees Expense	9484	9986	9668
(g) Other Operating/direct/manufacturing Expenses	1430	1886	1889
(h) Rent, Royalty & Cess	47	0	0
(i) Loss on sale of Assets/Investments	1	0	0
(j) Other Expenses	2094	1683	1853
Total Expenditure (IV (a to j)	26780	25495	25607
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1217	899	802
(VI) Depreciation, Depletion & Amortisation	367	409	360
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	850	490	442
(IX) Finance Cost			
(a) On Central Government Loans	216	0	0
(b) On Foreign Loans	0	0	243
(c) Others	545	209	109
(d) Less Finance Cost Capitalised	216	0	243
(e) Charged to P & L Account (a+b+c+d)	545	209	109
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	305	281	333
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	305	281	333
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	305	281	333
(XV) TAX PROVISIONS	13	121	175
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	292	160	158
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	292	160	158
Financial Ratios			
(i) Sales : Capital Employed	241.77	236.5	232.92
(ii) Cost of Sales : Sales	98.9	100.71	104.03
(iii) Salary/Wages : Sales	34.55	38.82	38.73
(iv) Net Profit : Net Worth	3.25	1.84	1.85
(v) Debt : Equity	0.26	0.24	0.24
(vi) Current Ratio	1.78	2.99	2.94
(vii) Trade Recievables : Sales	53.28	47.94	51.99
(viii) Total Inventory : Sales	28.67	28.21	24.78

Hindustan Newsprint Ltd.

Newsprint Nagar PO, Kottayam, Kerala 68661
www.hnlonline.com

The Company

Hindustan Newsprint Ltd. (HNL) was incorporated as a wholly owned subsidiary of Hindustan Paper Corporation Ltd. (HPC) on June 7, 1983 with the main objective of taking over the business of Kerala Newsprint Project, a unit of Hindustan Paper Corporation Ltd.

HNL is a Schedule-' B 'Miniratna' CPSE in Consumer Goods Sector under the administrative control of Ministry of Heavy Industries & Public Enterprises, Department of Heavy Industry. The company employed 731 Regular employees (Executives 141 & Non-Executives 590) as on 31.3.2013. Its Registered and Corporate offices are at Kottayam, Kerala.

Vision / Mission

The Vision of the company is to be the preferred manufacturer of quality newsprint in India.

The Mission of the company is to install, enhance and operate large capacity newsprint on sound commercial basis, to continuously upgrade and upscale production output to enhance market share.

Industrial / Business Operations

HNL is engaged in production of Newsprint using forest raw materials, waste paper (both imported and indigenous) from its single operating unit at Kottayam, Kerala. HNL meets a major portion of its requirement of fibrous raw materials from State Government forest sources. The Company also maintains Captive Plantations in about 3625 ha. of forest land obtained under lease from Government of Kerala, however the effective area of plantations with HNL at present is 2669.67 ha

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Newsprint	MT	103282	102450	104911
Capacity Utilization	%	103.28	102.45	105
Domestic Market Share	%	15.89	15.76	16.14

Total Revenue of the company registered a reduction of ₹ 11.98 crore during 2012-13, which went down to ₹ 327.95 crore in 2012-13 from ₹ 339.93 crore in 2011-12. The losses of the company has also gone up by ₹ 24.98 crore to a loss of ₹ (-) 18.09 crore in 2012-13, from a profit of ₹ 6.89 crore in previous year due to increase in operating expenses.

The current ratio of company is at 1.48:1 during 2012-13 as against 2.2:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

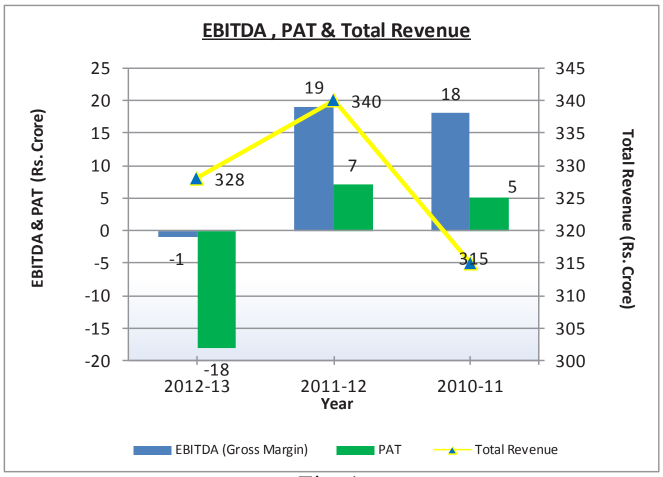


Fig. 1

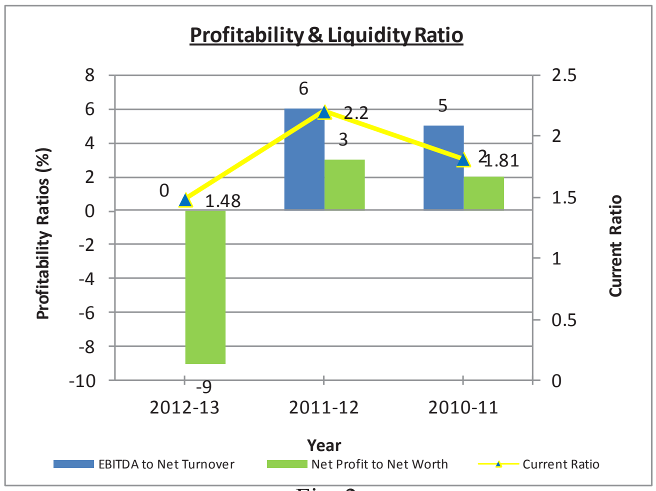


Fig. 2

Strategic issues

The company has been facing severe encroachment problems in the Captive Plantation areas located in Munnar Division. The programme for extraction of material from Captive Planation areas was disrupted due to encroachment. Earlier proposal for Expansion-cum-Diversification Project (EDP) could not be implemented due to steep increase in project cost. However, it is planned to move ahead with EDP in a phased manner.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	10000	10000	10000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	10000	10000	10000
(b) Reserves & Surplus	8093	9903	9214
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	18093	19903	19214
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	2656	2664	3017
(c) Other Long-term liabilities	1486	1172	1099
(d) Long-term provisions	77	55	81
Total Non-Current Liabilities 3(a) to 3(d)	4219	3891	4197
(4) Current Liabilities			
(a) Short Term Borrowings	7454	3835	1367
(b) Trade Payables	4549	2405	2187
(c) Other current liabilities	693	483	3602
(d) Short-term provisions	85	308	1389
Total Current Liabilities 4(a) to 4(d)	12781	7031	8545
TOTAL EQUITY & LIABILITIES (1+2+3+4)	35093	30825	31956
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	43611	41916	41960
(ai) Accumulated Depreciation, Depletion & Amortisation	29278	28209	27273
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	14333	13707	14687
(c) Capital work in progress	36	39	42
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	1754	1624	1736
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1612315370	16465	
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	9276	7204	6909
(c) Trade Recievables	2657	2747	2868
(d) Cash & Bank Balance	494	406	3504
(e) Short-term Loans & Advances	3577	2692	1514
(f) Other Current Assets	2966	2406	696
Total Current Assets (a+b+c+d+e+f)	18970	15455	15491
TOTAL ASSETS (1+2)	35093	30825	31956
Important Indicators			
(i) Investment	10000	10000	10000
(ii) Capital Employed	18093	19903	19214
(iii) Net Worth	18093	19903	19214
(iv) Net Current Assets	6189	8424	6946
(v) Cost of Sales	33907	33221	30915
(vi) Net Value Added (at market price)	5011	7220	6978
(vii) Total Regular Employees (Nos.)	731	809	909
(viii) Avg. Monthly Emoluments per Employee(₹)	62095	61032	53759

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	32364	31509	30174
Less : Excise Duty	5	5	8
Revenue from Operations (Net)	32359	31504	30166
(II) Other Income	436	2489	1352
(III) Total Revenue (I+II)	32795	33993	31518
(IV) Expenditure on:			
(a) Cost of materials consumed	10253	10281	9360
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	34	-57	-17
(d) Stores & Spares	4416	4491	3885
(e) Power & Fuel	10947	8953	8528
(f) Salary, Wages & Benefits/Employees Expense	5447	5925	5864
(g) Other Operating/direct/manufacturing Expenses	1365	1850	1274
(h) Rent, Royalty & Cess	6	6	7
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	416	617	838
Total Expenditure (IV (a to j)	32885	32066	29739
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-90	1927	1779
(VI) Depreciation, Depletion & Amortisation	1022	1155	1176
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-1112	772	603
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	705	368	62
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	705	368	62
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-1817	404	541
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1817	404	541
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1817	404	541
(XV) TAX PROVISIONS	-8	-285	37
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1809	689	504
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-1809	689	504
Financial Ratios			
(i) Sales : Capital Employed	178.85	158.29	157
(ii) Cost of Sales : Sales	104.78	105.45	102.48
(iii) Salary/Wages : Sales	16.83	18.81	19.44
(iv) Net Profit : Net Worth	-10	3.46	2.62
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.48	2.2	1.81
(vii) Trade Recievables : Sales	8.21	8.72	9.51
(viii) Total Inventory : Sales	28.67	22.87	22.9

Hindustan Organic Chemicals Ltd.

PO: Rasayani, Maharashtra – 410 207
www.hocl.gov.in

The Company

Hindustan Organic Chemicals Ltd. (HOCL) was incorporated on 12.12.1960 with the objective of attaining self-reliance in basic organic chemicals needs.

HOCL is a Schedule-'B' BIFR / BRPSE referred listed CPSE in Chemicals & Pharmaceuticals sector under the administrative control of M/o Chemicals and Fertilizers, D/o Chemicals and Petrochemicals with 80% shareholding by the Government of India.The company employed 1232 regular employees (Executives 448, Non-executives 784) as on 31.3.2013. Its registered office is at Rasayani, Raigad District and Corporate office is at Mumbai, Maharashtra.

Vision / Mission

The VisionoftheCompanyistoproduce and market basic chemicals efficiently and economically in an environment friendly manner.

The Mission of the Company is to maintain optimum level of efficiency and productivity in the use of resource and secure optimum return on investment.

Industrial / Business Operations

HOCL is involved in production of chemicals & intermediariesand having a product range of 14 main products and 5 by products. It is operating through its two units at Rasayani, Raigad District in Maharashtra and at Ambalamugul, Kochi in Kerala. The Company also has one subsidiary i.e. M/s Hindustan Fluorocarbons Limited with a share holding of 60%.The company also has one Joint Venture namely HOC-Chematur Ltd.

Performance Highlights

The average capacity utilization for all the products / services of the company was 42% during 2011-12.The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Total Products	MT	150979	178792	234684
Kochi Unit	MT	100003	126076	166886
Rasayani Unit	MT	50976	52716	66798

Total Revenue of the company registered an increase of ₹ 7.64 crore during 2012-13, which went up to ₹ 564.58 crore in 2012-13 from ₹ 556.94 crore in 2011-12 due to increase in the turnover & other income. However, the Loss of the company has gone up by ₹ 59.92 crore to ₹ (-) 137.99 crore in 2012-13, from ₹ (-) 78.07 crore in previous year due to increase in the cost of material consumed.

The current ratio of company is at 0.4:1 during 2012-13 as against 0.62:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issue

The net worth of the company has completed eroded as on 31.3.2013. Company is taking necessary steps for making a reference to BIFR under SICA Act, 1985. The company is also registered with BRPSE.

The main reason for the loss suffered was due to withdrawal of Anti-dumping duty on the Phenol and Acetone, resulting in large scale import / dumping and forcing the company to reduce the prices to match the imported prices of these products. The company has decided to operate only those plants which are giving contribution.

HINDUSTAN ORGANIC CHEMICALS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	37000	37000	37000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	30948	30948	30948
(ii) Others	2779	2779	2779
(b) Reserves & Surplus	-45218	-32327	-24700
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-11491	1400	9027
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	2065	1787	12388
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	7382	6455	5110
Total Non-Current Liabilities 3(a) to 3(d)	9447	8242	17498
(4) Current Liabilities			
(a) Short Term Borrowings	17580	6715	3059
(b) Trade Payables	9473	5639	6120
(c) Other current liabilities	14006	22567	11517
(d) Short-term provisions	1698	2109	2107
Total Current Liabilities 4(a) to 4(d)	42757	37030	22803
TOTAL EQUITY & LIABILITIES (1+2+3+4)	40713	46672	49328
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	73921	72074	71500
(ai) Accumulated Depreciation, Depletion & Amortisation	58089	56022	53816
(aii) Accumulated Impairment	169	87	16
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	15663	15965	17668
(c) Capital work in progress	3875	3602	3299
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	1111	1115	1113
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	2863	2990	2987
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	23512	23672	25067
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	5924	10729	11017
(c) Trade Recievables	2932	4147	5141
(d) Cash & Bank Balance	2502	3452	3099
(e) Short-term Loans & Advances	5474	4210	4456
(f) Other Current Assets	369	462	548
Total Current Assets (a+b+c+d+e+f)	17201	23000	24261
TOTAL ASSETS (1+2)	40713	46672	49328
Important Indicators			
(i) Investment	35792	35514	46115
(ii) Capital Employed	-9426	3187	21415
(iii) Net Worth	-11491	1400	9027
(iv) Net Current Assets	-25556	-14030	1458
(v) Cost of Sales	67299	60902	63024
(vi) Net Value Added (at market price)	745	7387	18769
(vii) Total Regular Employees (Nos.)	1232	1277	1338
(viii) Avg. Monthly Emoluments per Employee(₹)	78788	77069	74757

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	62487	60670	73901
Less : Excise Duty	6985	5842	7068
Revenue from Operations (Net)	55502	54828	66833
(II) Other Income	956	866	913
(III) Total Revenue (I+II)	56458	55694	67746
(IV) Expenditure on:			
(a) Cost of materials consumed	36563	33910	37955
(b) Purchase of stock-in-trade	137	156	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	3832	-252	-3042
(d) Stores & Spares	960	1186	1258
(e) Power & Fuel	8743	9059	8635
(f) Salary, Wages & Benefits/Employees Expense	11648	11810	12003
(g) Other Operating/direct/manufacturing Expenses	1101	888	827
(h) Rent, Royalty & Cess	72	77	81
(i) Loss on sale of Assets/Investments	4	3	11
(j) Other Expenses	2011	1732	2732
Total Expenditure (IV (a to j)	65071	58569	60460
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-8613	-2875	7286
(VI) Depreciation, Depletion & Amortisation	2192	2305	2518
(VII) Impairment	40	31	57
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-10845	-5211	4711
(IX) Finance Cost			
(a) On Central Government Loans	854	790	0
(b) On Foreign Loans	0	0	0
(c) Others	1970	1584	2139
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	2824	2374	2139
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-13669	-7585	2572
(XI) Exceptional Items	130	222	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-13799	-7807	2572
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-13799	-7807	2572
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-13799	-7807	2572
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-13799	-7807	2572
Financial Ratios			
(i) Sales : Capital Employed	-588.82	1720.36	312.08
(ii) Cost of Sales : Sales	121.26	111.08	94.3
(iii) Salary/Wages : Sales	20.99	21.54	17.96
(iv) Net Profit : Net Worth	-	-557.64	28.49
(v) Debt : Equity	0.06	0.05	0.37
(vi) Current Ratio	0.4	0.62	1.06
(vii) Trade Recievables : Sales	5.28	7.56	7.69
(viii) Total Inventory : Sales	10.67	19.57	16.48

Hindustan Paper Corporation Ltd

4th floor South Tower Laxmi Nagar District Centre Delhi 110092
www.hindpaper.in

The Company

Hindustan Paper Corporation Ltd (HPC) was incorporated on 29.05.1970 with the objective of establishing pulp and paper / newsprint mills in the Country to make paper available for mass communication.

HPC is a schedule 'A' Miniratna CPSE in 'Consumer Goods' sector under the administrative control of M/o Heavy Industry and Public Enterprises, D/o Heavy Industry with 100 % share holding by the Government of India. The company employed 2270 regular employees (Executives 403 & Non-Executives 1867) as on 31.3.2013. Its Registered Office is at Delhi and corporate office is at Kolkata.

Vision / Mission

The Vision of the Company is to continue to be a dominant player in the mass consumption varieties of Writing and Printing Paper and a significant producer of value added variety of paper.

The Mission of the Company is to install, enhance and operate large capacity Newsprint/Paper Mills on sound commercial principles; to continuously upgrade and upscale production output and enhance market share.

Industrial / Business Operations

HPC is engaged in manufacturing of Writing and Printing Paper and marketing the same throughout the country. It has two units in Assam namely (i) Nagaon Paper Mill (NPM) in District: Morigaon and (ii) Cachar Paper Mill (CPM) in District: Hailakandi each having an installed production capacity of 1,00,000 tonnes per annum (tpa).

It has three subsidiary companies namely (i) Hindustan Newsprint Limited (HNL), with Registered Office at Newsprint Nagar in District Kottayam, Kerala, (ii) Nagaland Pulp and Paper Co. Ltd (NPPC) with registered Office at Tuli in District Mokokchung , Nagaland and (iii) Jagdishpur Paper Mills Ltd (JPML), with the Registered Office at Lucknow, Uttar Pradesh, incorporated for implementation of a mega green field paper mill. The product range of the company comprises of Writing and Printing Paper, Caustic and Chlorine.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Writing and Printing Paper	MT	138962	180262	154783
Capacity Utilization	%	69.48%	90.13	77.39

Total Revenue of the company registered a reduction of ₹ 86.54 crore during 2012-13, which went down to ₹ 649.23 crore in 2012-13 from ₹ 735.77 crore in 2011-12 due to fall in production. The losses of the company has also gone up by ₹ 56.67 crore to ₹ (-) 151.87 crore in 2012-13, from ₹ (-) 95.20 crore in previous year due to fall in operating income and increase in cost of production.

The current ratio of company is at 0.79:1during 2012-13 as against 1.17:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

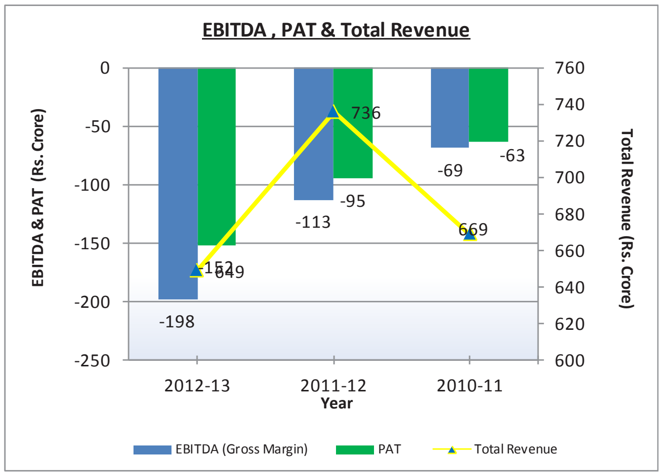


Fig. 1

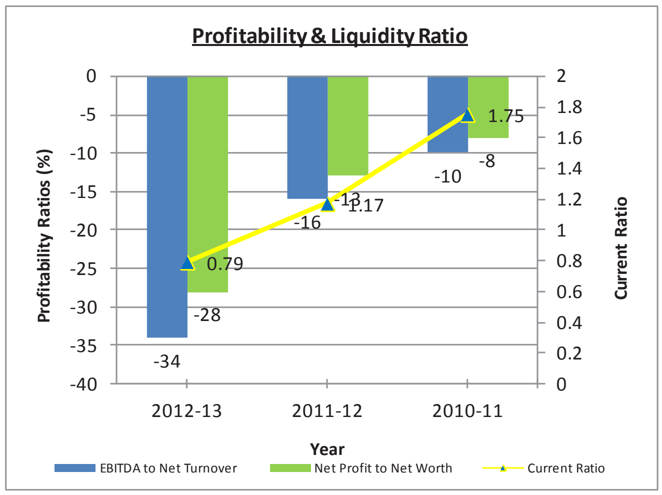


Fig. 2

Strategic issues

The landlocked positioning of Cachar Paper Mill (CPM) in the highly infrastructure-deficient region makes it unviable to procure fibre raw material from alternative sources.

Major issues confronting India's pulp and paper industry are high cost of production caused by inadequate availability and high cost of raw materials, Energy cost, non-availability of good-quality fibre, uneconomical plant size, technological obsolescence and environmental challenges. While issues related to technology, capacity and environment come directly under the purview of companies; raw material shortage is a disadvantage affecting all.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	113668	113668	113668
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	66270	66270	66270
(ii) Others	0	0	0
(b) Reserves & Surplus	-18696	-3510	6011
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	47574	62760	72281
(2) Share application money pending allotment	5460	5460	5460
(3) Non-current Liabilities			
(a) Long Term Borrowings	17487	16879	15876
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	48	0
(d) Long-term provisions	3266	1928	932
Total Non-Current Liabilities 3(a) to 3(d)	20753	18855	16808
(4) Current Liabilities			
(a) Short Term Borrowings	25693	7523	0
(b) Trade Payables	23985	19293	12965
(c) Other current liabilities	10510	6574	6537
(d) Short-term provisions	221	127	63
Total Current Liabilities 4(a) to 4(d)	60409	33517	19565
TOTAL EQUITY & LIABILITIES (1+2+3+4)	134196	120592	114114
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	97733	97684	95071
(ai) Accumulated Depreciation, Depletion & Amortisation	73890	71890	69913
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	23843	25794	25158
(c) Capital work in progress	1033	1051	3494
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	21397	21397	21397
(f) Deferred Tax Assets (Net)	13894	7330	2960
(g) Long Term Loans and Advances	26463	25798	26770
(h) Other Non-Current Assets	102	48	0
Total Non-Current Assets (b+c+d+e+f+g+h)	86732	81418	79779
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	23917	21824	11771
(c) Trade Recievables	5107	8499	13013
(d) Cash & Bank Balance	6493	4281	6739
(e) Short-term Loans & Advances	11626	4339	2719
(f) Other Current Assets	321	231	93
Total Current Assets (a+b+c+d+e+f)	47464	39174	34335
TOTAL ASSETS (1+2)	134196	120592	114114
Important Indicators			
(i) Investment	89217	88609	87606
(ii) Capital Employed	70521	85099	93617
(iii) Net Worth	53034	68220	77741
(iv) Net Current Assets	-12945	5657	14770
(v) Cost of Sales	86689	86857	75972
(vi) Net Value Added (at market price)	-2332	3800	7278
(vii) Total Regular Employees (Nos.)	2270	2417	2563
(viii) Avg. Monthly Emoluments per Employee(₹)	64703	57806	51857

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	59545	72634	66179
Less : Excise Duty	2829	2605	1497
Revenue from Operations (Net)	56716	70029	64682
(II) Other Income	8207	3548	2218
(III) Total Revenue (I+II)	64923	73577	66900
(IV) Expenditure on:			
(a) Cost of materials consumed	31217	35860	23861
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	419	-942	4687
(d) Stores & Spares	404	909	507
(e) Power & Fuel	22881	20117	16515
(f) Salary, Wages & Benefits/Employees Expense	17625	16766	15949
(g) Other Operating/direct/manufacturing Expenses	2484	2168	3251
(h) Rent, Royalty & Cess	0	258	363
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	9529	9711	8656
Total Expenditure (IV (a to j)	84688	84847	73789
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-19765	-11270	-6889
(VI) Depreciation, Depletion & Amortisation	2001	2010	2183
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-21766	-13280	-9072
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	1794	610	97
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	1794	610	97
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-23560	-13890	-9169
(XI) Exceptional Items	-1809	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-21751	-13890	-9169
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-21751	-13890	-9169
(XV) TAX PROVISIONS	-6564	-4370	-2835
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-15187	-9520	-6334
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-15187	-9520	-6334
Financial Ratios			
(i) Sales : Capital Employed	80.42	82.29	69.09
(ii) Cost of Sales : Sales	152.85	124.03	117.45
(iii) Salary/Wages : Sales	31.08	23.94	24.66
(iv) Net Profit : Net Worth	-28.64	-13.95	-8.15
(v) Debt : Equity	0.24	0.24	0.22
(vi) Current Ratio	0.79	1.17	1.75
(vii) Trade Recievables : Sales	9	12.14	20.12
(viii) Total Inventory : Sales	42.17	31.16	18.2

Hindustan Petroleum Corporation Limited

17, Jamshedji Tata Road, Bombay 400020 Maharahashtra
www.hpcl.co.in

The Company

Hindustan Petroleum Corporation Limited (HPCL) a fortune 500 company was incorporated on 5.7.1952 under the company Act, 1913 as Standard Vacuum Refinery Co. (Stan Vac) of India Ltd. It was renamed as ESSO Standard Refining Co. of India Ltd. (ESRC) in the year 1962 under Companies Act 1956. The amalgamation of the Lube India and ESSO Standard Refinery Co of India Ltd. Vide Amalgamation order, 1974, changed its name to Hindustan Petroleum Corporation Limited and after nationalization, ESSO undertaking were also vested in it. In the year 1976, Caltex and in the year 1979, Kosangas Co. Ltd. was also merged with HPCL.

It is a Schedule 'A' listed CPSE with Navratna status in Petroleum (Refinery & Marketing) sector under the administrative control of Ministry of Petroleum and Natural Gas. Government of India holds 51.05% of its shareholding. The company employed 11027 (Executives 5175 & regular Non-Executives 5852) employees as on 31.3.2013. The company has its Registered and Corporate offices at Mumbai.

Vision/Mission

The vision of the company is to be a World Class Energy Company known for caring and delighting the customers with high quality products and innovative services across domestic and international markets with aggressive growth and delivering superior financial performance.

The mission of the company is to be fully integrated in the hydrocarbon sector of exploration and production, refining and marketing.

Industrial / Business Operations

HPCL is engaged in crude oil refining and marketing of petroleum products. It has two refineries one each at Mumbai in Maharashtra and Visakhapatnam in Andhra Pradesh with a design capacity of 6.5 MMTPA & 8.3 MMTPA respectively. In addition, the company has a Lube refinery with a capacity of 335000 MTs, 7 Lube Blending Plants, 33 Terminals/TOPs, 68 Inland Relay Depots, 34 ASFs, 45 LPG Bottling Plants and 10,253 Retail outlets. HPCL owns three multi-products cross country pipelines viz., Mumbai-Pune-Solapur pipeline; Visakh-Vijaywada-Secunderabad pipeline and Mundra-Delhi pipeline.

The company has 8 joint ventures and 3 subsidiaries namely CREDA HPCL Biofuel ltd., HPCL Biofuel Ltd. and Prize Petroleum Company Ltd. in the field of Exploration & Production, refining and marketing with a shareholding ranging from 16% to 100%.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Crude Processed	MMT	15.78	16.19	14.75

Total Revenue of the company registered an increase of 28472.21 crore during 2012-13, which went up to ₹ 207833.62 crore in 2012-13 from ₹ 179361.41 crore in 2011-12 due to increase in the sales volume. However, the profit of the company has gone down by ₹ 6.72 crore to ₹ 904.71 crore in 2012-13, from ₹ 911.43 crore in previous year due to manpower cost, Depreciation and higher tax provisions.

The current ratio of company is at 0.88:1 during 2012-13 as against 0.86:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

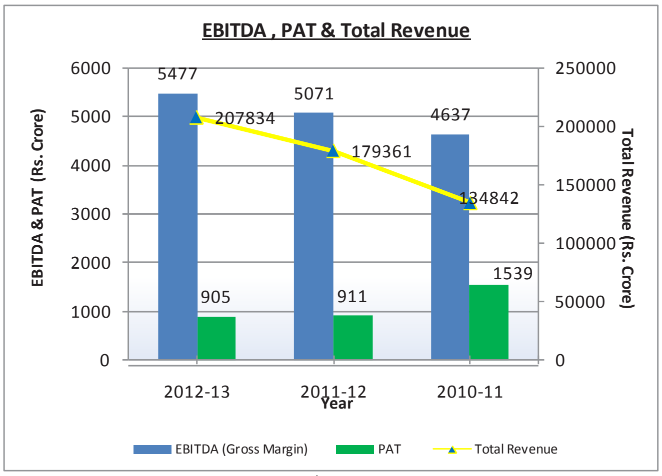


Fig. 1

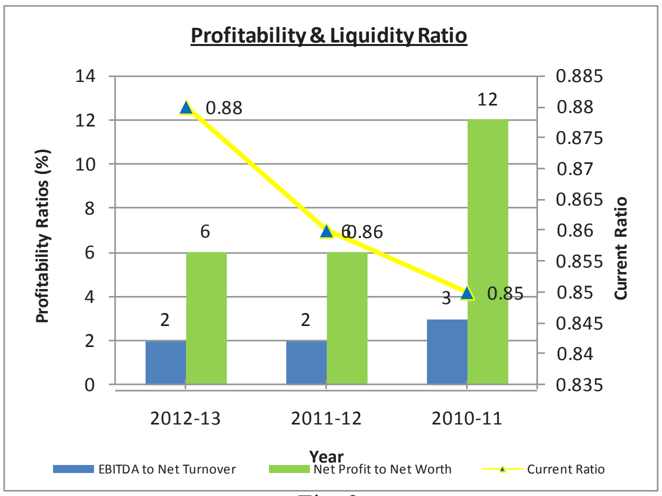


Fig. 2

Strategic Issues

HPCL is executing the project of laying two crores country multi product petroleum pipelines namely, Rewari-Kanpur Pipeline & Awa-Salawas Pipeline and two LPG pipelines namely, Manglore Hassan Solur Mysore LPG Pipleine & Urben Chakan/Shilrapur LPG Pipeline (50% cost sharing with BPCL).

HPCL plans to set up a new grass root refinery-cum- petrochemical complex with an installed capacity of 9 MMTPA at Barmer District, Rajasthan. Beside, Company plans to set up a 5 MMTPA LNG Regasification Terminal on West Coast, in the State of Gujarat, under JV.

HINDUSTAN PETROLEUM CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	35000	35000	35000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	17308	17308	17308
(ii) Others	16593	16593	16593
(b) Reserves & Surplus	1338739	1278351	1220679
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	1372640	1312252	1254580
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	894718	629137	541805
(b) Deferred tax liabilities (Net)	359835	308528	319564
(c) Other Long-term liabilities	621119	547127	461357
(d) Long-term provisions	49896	43655	27321
Total Non-Current Liabilities 3(a) to 3(d)	1925568	1528447	1350047
(4) Current Liabilities			
(a) Short Term Borrowings	2351109	2118788	1821104
(b) Trade Payables	1103694	1256112	902940
(c) Other current liabilities	691408	740652	584884
(d) Short-term provisions	180054	154704	162554
Total Current Liabilities 4(a) to 4(d)	4326265	4270256	3471482
TOTAL EQUITY & LIABILITIES (1+2+3+4)	7624473	7110955	6076109
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	3700621	3345899	2964839
(ai) Accumulated Depreciation, Depletion & Amortisation	1445751	1260935	1100386
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	2254870	2084964	1864453
(c) Capital work in progress	517287	444447	369600
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	826607	746743	732433
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	193047	149928	127546
(h) Other Non-Current Assets	9598	8347	22756
Total Non-Current Assets (b+c+d+e+f+g+h)	3801409	3434429	3116788
(2) Current Assets			
(a) Current Investments	236086	288707	401069
(b) Inventories	1643870	1945453	1662228
(c) Trade Recievables	493504	356516	307686
(d) Cash & Bank Balance	14713	22638	7902
(e) Short-term Loans & Advances	1407036	1015131	555179
(f) Other Current Assets	27855	48081	25257
Total Current Assets (a+b+c+d+e+f)	3823064	3676526	2959321
TOTAL ASSETS (1+2)	7624473	7110955	6076109
Important Indicators			
(i) Investment	928619	663038	575706
(ii) Capital Employed	2267358	1941389	1796385
(iii) Net Worth	1372640	1312252	1254580
(iv) Net Current Assets	-503201	-593730	-512161
(v) Cost of Sales	20429183	17589682	13136311
(vi) Net Value Added (at market price)	3763158	3513604	3274815
(vii) Total Regular Employees (Nos.)	11027	11226	11248
(viii) Avg. Monthly Emoluments per Employee(₹)	190862	117517	146829

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	21587741	18832754	14256937
Less : Excise Duty	914615	999172	889755
Revenue from Operations (Net)	20673126	17833582	13367182
(II) Other Income	110236	102559	117066
(III) Total Revenue (I+II)	20783362	17936141	13484248
(IV) Expenditure on:			
(a) Cost of materials consumed	6318261	5694323	4036201
(b) Purchase of stock-in-trade	12817860	10937073	8539686
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	80945	-122397	-343878
(d) Stores & Spares	15639	12141	11666
(e) Power & Fuel	63469	51891	33956
(f) Salary, Wages & Benefits/Employees Expense	252556	158310	198184
(g) Other Operating/direct/manufacturing Expenses	476346	437202	411980
(h) Rent, Royalty & Cess	17883	15790	14191
(i) Loss on sale of Assets/Investments	4792	10611	24958
(j) Other Expenses	185694	234056	93630
Total Expenditure (IV (a to j)	20235623	17429000	13020574
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	547739	507141	463674
(VI) Depreciation, Depletion & Amortisation	198352	171293	140695
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	349387	335848	322979
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	124807	122841	20409
(c) Others	93807	114768	73586
(d) Less Finance Cost Capitalised	16681	23685	4789
(e) Charged to P & L Account (a+b+c+d)	201933	213924	89206
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	147454	121924	233773
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	147454	121924	233773
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	147454	121924	233773
(XV) TAX PROVISIONS	56983	30781	79872
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	90471	91143	153901
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	90471	91143	153901
Financial Ratios			
(i) Sales : Capital Employed	911.77	918.6	744.12
(ii) Cost of Sales : Sales	98.82	98.63	98.27
(iii) Salary/Wages : Sales	1.22	0.89	1.48
(iv) Net Profit : Net Worth	6.59	6.95	12.27
(v) Debt : Equity	26.39	18.56	15.98
(vi) Current Ratio	0.88	0.86	0.85
(vii) Trade Recievables : Sales	2.39	2	2.3
(viii) Total Inventory : Sales	7.95	10.91	12.44

Hindustan Photofilm Mfg Co. Ltd.

26 Raja Santosh Road , Alipore Kolkatta, West Bengal-700027
www.bbunl.com

The Company

Hindustan Photofilm Mfg Co. Ltd (HPF) was incorporated on 30-11-1960 with an objective to make optimum use of available resources and generate maximum possible contribution and compete in the market and secure a share in the domestic and international market.

HPF is a Schedule - 'C' BIFR / BRPSE/ listed CPSE under the administrative control of Ministry of Heavy Industries & Public Enterprises, Department of Heavy Industry (DHI) with 51% shareholding by the Government of India. The company employed 687 Regular employees (Executives 71 & Non-Executives 616) as on 31.3.2013. Its registered office at Indunagar, Udhagamandalam.

Vision / Mission

The Vision of the Company is to have integrated manufacturing facilities of the photosensitized products, expecting greater domestic market share for its products, to develop digital technology and enter that market, improve R & D efforts for production needs and toward conversion of techniques into technology of the latest products i.e., Digital Imaging Film, Medical Imaging Film, Laser Printing Film, Inkjet paper etc., improve productivity thereby reducing cost and adopting import substitution methods for the purchase of raw materials from abroad.

The Mission of the Company is to meet the Country's Medical X-ray needs at competitive price and at the same time ensuring good quality, to restrict multinationals players from price domination and high profits, to help the Country in its Defence infrastructure needs by supplying Aerial film and Industrial X-ray and avoiding the Country's Dependence on foreign suppliers and risk in time of sanctions etc., and to provide employment directly and indirectly to the native people of Nilgiris District, the backward hilly District of Tamilnadu.

Industrial / Business Operations

HPF is engaged in manufacturing of X-Ray films, Polyester based X-ray (Medical and Industrial) and Graphic Arts Films, Magnetic Auto Tapes, Cine Colour Positive Films and Chemicals for X-Ray films through its 4 operating units (three units at Udhagamandalam and one at Chennai) in Tamil Nadu.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Cine Films	M.Sq.m	0.00	0.00	0.00
X-ray Films	M.Sq.m	0.023	0.14	1.153
Graphics Arts	M.Sq.m	0.00	0.001	0.446
Paper Products	M.Sq.m	0.00	0.00	0.00
Processing Chemicals	Tonnes	15.29	62.00	48.61
Others (including job order production)	M.Sq.m	0.00	0.031	0.345

Total Revenue of the company registered a reduction of ₹ 6.71 crore during 2012-13, which went down to ₹ 7.50 crore in 2012-13 from ₹ 14.21 crore in 2011-12. The loss of the company has gone up by ₹ 208.27 crore to a loos of ₹ (-) 1560.59 crore in 2012-13, from ₹ (-) 1352.32 crore in previous year due to decrease in the sale turnover and increase in the financial cost.

The current ratio of company is at 0.01:1 during 2012-13 & 2011-12. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

HPF was registered with BIFR in 1995. It was recommended for winding up by the BIFR in January, 2003. The company has obtained an interim stay from the Madras High Court against winding up order of BIFR/AAIFR. The company was also referred to BRPSE and the Board has approved the revival proposal on 5.3.2010. The revival proposal envisages waiver of Government loans and interest and fund infusion to the tunes of ₹ 302 crores. Based on the recommendations of BRPSE and COS, a revival proposal was considered by Government on 23.08.2012. The directions of the Government are awaited.

The shares of HPF though listed on the BSE are neither being traded nor being quoted on the stock exchange.

HINDUSTAN PHOTO FILMS MANUFACTURING CO. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	21000	21000	21000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	18668	18668	18568
(ii) Others	1919	1919	1919
(b) Reserves & Surplus	-1110391	-954325	-819093
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-1089804	-933738	-798606
(2) Share application money pending allotment	100	100	100
(3) Non-current Liabilities			
(a) Long Term Borrowings	354268	305864	264115
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	354268	305864	264115
(4) Current Liabilities			
(a) Short Term Borrowings	745428	643249	555315
(b) Trade Payables	1950	1913	1850
(c) Other current liabilities	8223	7158	6501
(d) Short-term provisions	720	715	597
Total Current Liabilities 4(a) to 4(d)	756321	653035	564263
TOTAL EQUITY & LIABILITIES (1+2+3+4)	20885	25261	29872
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	71597	71585	71566
(ai) Accumulated Depreciation, Depletion & Amortisation	54739	51591	48444
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	16858	19994	23122
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	127	130	117
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	16985	20124	23239
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	887	942	1541
(c) Trade Recievables	596	835	1943
(d) Cash & Bank Balance	162	1576	2332
(e) Short-term Loans & Advances	2243	1772	811
(f) Other Current Assets	12	12	6
Total Current Assets (a+b+c+d+e+f)	3900	5137	6633
TOTAL ASSETS (1+2)	20885	25261	29872
Important Indicators			
(i) Investment	374955	326551	284702
(ii) Capital Employed	735436	-627774	-534391
(iii) Net Worth	-1089704	-933638	-798506
(iv) Net Current Assets	-752421	-647898	-557630
(v) Cost of Sales	5521	6190	8014
(vi) Net Value Added (at market price)	-3219	-3095	-2880
(vii) Total Regular Employees (Nos.)	687	714	731
(viii) Avg. Monthly Emoluments per Employee(₹)	17952	18301	15812

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	374	1256	3718
Less : Excise Duty	34	71	360
Revenue from Operations (Net)	340	1185	3358
(II) Other Income	410	236	223
(III) Total Revenue (I+II)	750	1421	3581
(IV) Expenditure on:			
(a) Cost of materials consumed	283	170	2900
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	11	495	-274
(d) Stores & Spares	5	34	40
(e) Power & Fuel	265	261	425
(f) Salary, Wages & Benefits/Employees Expense	1480	1568	1387
(g) Other Operating/direct/manufacturing Expenses	168	223	161
(h) Rent, Royalty & Cess	30	34	38
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	131	258	171
Total Expenditure (IV (a to j)	2373	3043	4848
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-1623	-1622	-1267
(VI) Depreciation, Depletion & Amortisation	3148	3147	3166
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-4771	-4769	-4433
(IX) Finance Cost			
(a) On Central Government Loans	9936	9749	9054
(b) On Foreign Loans	0	0	0
(c) Others	141314	120557	101734
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	151250	130306	110788
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-156021	-135075	-115221
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-156021	-135075	-115221
(XIII) Extra-Ordinary Items	38	157	445
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-156059	-135232	-115666
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-156059	-135232	-115666
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-156059	-135232	-115666
Financial Ratios			
(i) Sales : Capital Employed	-0.05	-0.19	-0.63
(ii) Cost of Sales : Sales	1623.82	522.36	238.65
(iii) Salary/Wages : Sales	435.29	132.32	41.3
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	17.13	14.79	12.83
(vi) Current Ratio	0.01	0.01	0.01
(vii) Trade Recievables : Sales	175.29	70.46	57.86
(viii) Total Inventory : Sales	260.88	79.49	45.89

2012-13 PROVISIONAL

Hindustan Prefab Ltd.

Jangpura, New Delhi 110 014
www.hindprefab.com

The Company

Hindustan Prefab Limited (HPL) was incorporated on 27.1.1953 and commenced its business on 16.8.1955. It was earlier founded as Hindustan Housing Factory Ltd. (in 1950), 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. Its name was changed as HPL w.e.f. 09.03.1978. 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'BRPSE referred CPSE in Contract & Construction Services sector under the administrative control of M/o Urban Development with 100% shareholding by the Government of India. The company employed 273 regular employees (Executives 14 & Non-executives 259) as on 31.3.2013. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

TheVisionoftheCompanyistobe 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 engaged in execution of projects on turnkey basis i.e. from concept to completion on Project Management basis in areas of mass housing & infrastructure works for slum dwellers and urban poor, Institutional buildings and residential complexes, hospital buildings, sewerage treatment plant etcall over the Country.

It has also undertaken projects under JnNURM, for M/o Housing & Urban Poverty Alleviation for execution of its projects in State of Bihar, Meghalaya, Arunachal Pradesh, Chhattisgarh, Mizoram etc. & Kerala Govt. (NRHM) and is executing a large number of projects for paramilitary forces, National Law University, Food Corporation of India, ESIC etc.

Performance Highlights

The company has provided provisional information. The physical performances of the company for last three years are given below:

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Project Management Services	₹ in crore	N. A.	229.12	203.07

Total Revenue of the company registered a reduction of ₹ 61.56 crore during 2012-13, which went down to ₹ 174.05 crore in 2012-13 from ₹ 235.61 crore in 2011-12. The losses of the company has also gone up by ₹ 6.17 crore to loss of ₹ (-) 3.70 crore in 2012-13, from a profit of ₹ 2.47 crore in previous year due to decrease in the sales turnover.

The current ratio of company is at 1.06:1 during 2012-13 as against 1.03:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

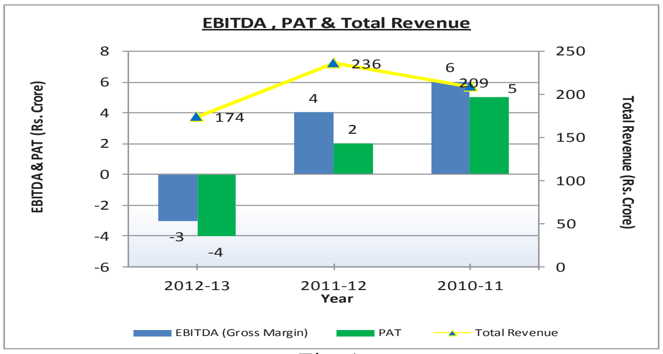


Fig. 1

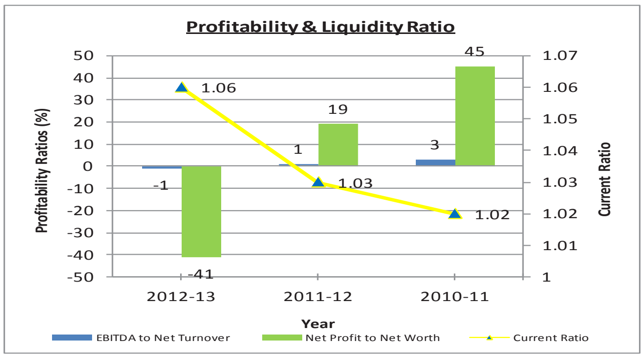


Fig. 2

Strategic Issues

Hindustan Prefab Limited (HPL) was referred to BRPSE and Government had approved the financial restructuring of HPL as per there commendations of BRPSE on 16.09.2009.

The core business of HPL i.e. prefabrication operation have become un-economical due to obsolete Plant & Machinery necessitating the company to take up project Management Services for its survival. After financial restructuring, HPL desires to revamp its core business of prefab and to focus more on execution of turnkey contracts which allow use of prefab construction method. Accordingly HPL has undertaken modernization of its Prefab Plant in Delhi and has setup two new plants at Vishakhapatam in Andhra Pradesh and Pinjore in Haryana.

HINDUSTAN PREFAB LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	13800	13800	13800
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	13477	13477	13477
(ii) Others	0	0	0
(b) Reserves & Surplus	-12585	-12216	-12463
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	892	1261	1014
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	1067	0	0
Total Non-Current Liabilities 3(a) to 3(d)	1067	0	0
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	7006	10583	9892
(c) Other current liabilities	14714	12013	8860
(d) Short-term provisions	272	1081	874
Total Current Liabilities 4(a) to 4(d)	21992	23677	19626
TOTAL EQUITY & LIABILITIES (1+2+3+4)	23951	24938	20640
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	857	819	790
(ai) Accumulated Depreciation, Depletion & Amortisation	486	469	453
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	371	350	337
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	179	184	250
Total Non-Current Assets (b+c+d+e+f+g+h)	550	534	587
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	21	21	34
(c) Trade Recievables	3959	9888	7184
(d) Cash & Bank Balance	14910	11945	9978
(e) Short-term Loans & Advances	4511	2550	2857
(f) Other Current Assets	0	0	0
Total Current Assets (a+b+c+d+e+f)	23401	24404	20053
TOTAL ASSETS (1+2)	23951	24938	20640
Important Indicators			
(i) Investment	13477	13477	13477
(ii) Capital Employed	892	1261	1014
(iii) Net Worth	892	1261	1014
(iv) Net Current Assets	1409	727	427
(v) Cost of Sales	17740	23220	20273
(vi) Net Value Added (at market price)	1865	2178	2041
(vii) Total Regular Employees (Nos.)	273	286	289
(viii) Avg. Monthly Emoluments per Employee(₹)	54579	41317	35784

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	16494	22912	20307
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	16494	22912	20307
(II) Other Income	911	649	583
(III) Total Revenue (I+II)	17405	23561	20890
(IV) Expenditure on:			
(a) Cost of materials consumed	0	14	54
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	40	0	0
(f) Salary, Wages & Benefits/Employees Expense	1788	1418	1241
(g) Other Operating/direct/manufacturing Expenses	15563	21356	18641
(h) Rent, Royalty & Cess	16	8	4
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	315	408	319
Total Expenditure (IV (a to j)	17722	23204	20259
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-317	357	631
(VI) Depreciation, Depletion & Amortisation	18	16	14
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-335	341	617
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	35	26	29
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	35	26	29
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-370	315	588
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-370	315	588
(XIII) Extra-Ordinary Items	0	7	12
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-370	308	576
(XV) TAX PROVISIONS	0	61	115
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-370	247	461
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-370	247	461
Financial Ratios			
(i) Sales : Capital Employed	1849.1	1816.97	2002.66
(ii) Cost of Sales : Sales	107.55	101.34	99.83
(iii) Salary/Wages : Sales	10.84	6.19	6.11
(iv) Net Profit : Net Worth	-41.48	19.59	45.46
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.06	1.03	1.02
(vii) Trade Recievables : Sales	24	43.16	35.38
(viii) Total Inventory : Sales	0.13	0.09	0.17

Hindustan Salts Limited

B-427, PradhanMarg, Malviya Nagar, Jaipur, Rajasthan - 302 017
www.indiansalt.com

The Company

Hindustan Salts Limited (HSL) was incorporated in the year 1958 under the Companies Act, 1956 with an objective to take over and manage the departmentally managed salt works at Kharaghoda (Gujarat), Sambhar Lake (Rajasthan) and Mandi (Himachal Pradesh). Subsequently to manage Sambhar Salt source, a separate Company, Sambhar Salt Ltd. as a subsidiary of HSL was formed on 30. 09.1964.

HSL is a Schedule-'C' CPSE in Consumer Goods Sector under the administrative control of M/o Heavy Industries and Public Enterprises, Department of Heavy Industry (DHI) with 100% shareholding by the Government of India. The company employed 102 regular employees (Executives 14 & Non-Executives 88) as on 31.3.2013. Its registered and corporate offices are at Jaipur, Rajasthan.

Vision / Mission

The Vision of the Company is to be an efficient producer of Salt, Bromine, and Bittern based high value products.

The Mission of the company is to produce / supply good quality of value added products and to accelerate the process of modernization / mechanization of manufacture of salt and distribution system. The company further seeks to optimally mobilize the resources in order to increase the Market Share.

Industrial / Business Operations

HSL is involved in production and distribution of good quality industrial and edible salt and liquid Bromine at a reasonable price through its 2 operating units at Kharaghoda in Gujarat, Mandi in Himachal Pradesh. The production of Rock Salt is nil and production of Bromine was increased by 38.82%. Sale of Common Salt was decreased by 58.49%. The Company has one subsidiary namely Sambhar Salts Ltd. to manage Sambhar Salt source.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Bromine	MT	280	319	152
Rock Salt	MT	1881	1836	1233

Total Revenue of the company registered a reduction of ₹ 1.80 crore during 2012-13, which went up to ₹ 12.18 crore in 2012-13 from ₹ 13.98 crore in 2011-12 due to reduction in the average selling price of Bromine and non taking of processed salt by Gujarat State Civil Supply Corporation w.e.f 31.05.2012. However, the profit of the company has gone up by ₹ 0.52 crore to ₹ 0.74 crore in 2012-13, from ₹ 0.22 crore in previous year due to adjustments made relating to prior period.

The current ratio of company is at 1.64:1 during 2012-13 as against 1.58:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

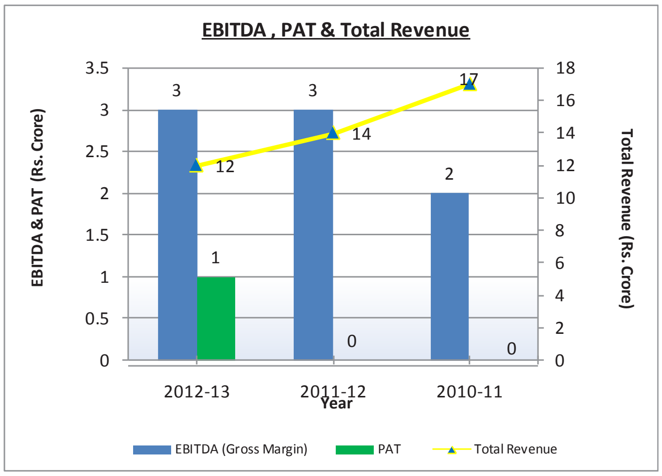
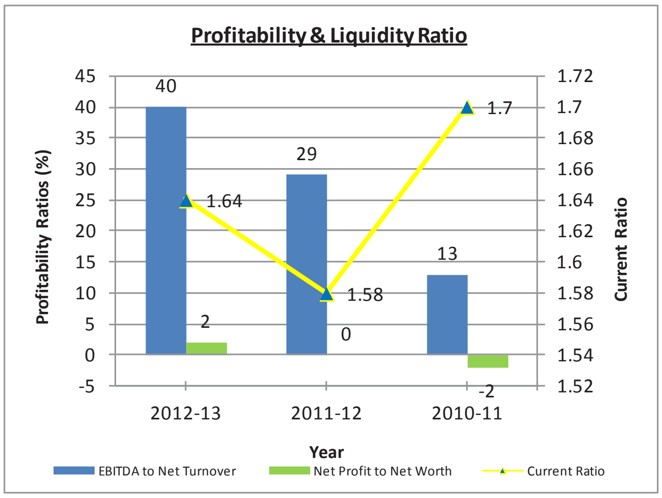


Fig. 1



Strategic issues

Company plans to diversify its activities in Wind Energy, Solar Energy Project with MNRE, also project for production, supply/ marketing of packaged drinking water from Sambhar lake Area and production of vacuum Salt at Sambhar and Mandi, Sulphate of Potash (K2SO4) at Kharaghoda Unit.

Some of the projects may initially, be implemented on trial basis and if successful may be undertaken at large scale on PPP mode or on Joint Venture basis. Steps have been taken to restart Rock Salt mining and implementation of Solution Mining Project at Mandi. With condensate for production of 300000 MTPA of Salt Finished Product- Vacuum salt (Mix of Industrial and edible salt).

HINDUSTAN SALTS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	3000	3000	2500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	2556	2556	2256
(ii) Others	0	0	0
(b) Reserves & Surplus	-54	-127	-149
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	2502	2429	2107
(2) Share application money pending allotment	0	0	300
(3) Non-current Liabilities			
(a) Long Term Borrowings	60	2221	2001
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	143	140
(d) Long-term provisions	225	217	195
Total Non-Current Liabilities 3(a) to 3(d)	285	2581	2336
(4) Current Liabilities			
(a) Short Term Borrowings	507	390	415
(b) Trade Payables	157	326	214
(c) Other current liabilities	2604	310	128
(d) Short-term provisions	0	0	0
Total Current Liabilities 4(a) to 4(d)	3268	1026	757
TOTAL EQUITY & LIABILITIES (1+2+3+4)	6055	6036	5500
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1038	1017	988
(ai) Accumulated Depreciation, Depletion & Amortisation	669	621	568
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	369	396	420
(c) Capital work in progress	68	30	22
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	60	60	60
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	28	3750	3502
(h) Other Non-Current Assets	172	182	212
Total Non-Current Assets (b+c+d+e+f+g+h)	697	4418	4216
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	127	63	70
(c) Trade Recievables	27	84	56
(d) Cash & Bank Balance	1295	1357	1073
(e) Short-term Loans & Advances	3860	17	40
(f) Other Current Assets	49	97	45
Total Current Assets (a+b+c+d+e+f)	5358	1618	1284
TOTAL ASSETS (1+2)	6055	6036	5500
Important Indicators			
(i) Investment	2616	4777	4557
(ii) Capital Employed	2562	4650	4408
(iii) Net Worth	2502	2429	2407
(iv) Net Current Assets	2090	592	527
(v) Cost of Sales	936	1181	1561
(vi) Net Value Added (at market price)	1009	635	467
(vii) Total Regular Employees (Nos.)	102	110	107
(viii) Avg. Monthly Emoluments per Employee(₹)	33660	25758	23442

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	873	962	1325
Less : Excise Duty	50	45	20
Revenue from Operations (Net)	823	917	1305
(II) Other Income	395	481	376
(III) Total Revenue (I+II)	1218	1398	1681
(IV) Expenditure on:			
(a) Cost of materials consumed	311	186	71
(b) Purchase of stock-in-trade	381	451	994
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-38	19	-19
(d) Stores & Spares	15	0	0
(e) Power & Fuel	144	36	65
(f) Salary, Wages & Benefits/Employees Expense	412	340	301
(g) Other Operating/direct/manufacturing Expenses	12	16	15
(h) Rent, Royalty & Cess	8	8	5
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	-359	74	73
Total Expenditure (IV (a to j)	886	1130	1505
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	332	268	176
(VI) Depreciation, Depletion & Amortisation	50	51	56
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	282	217	120
(IX) Finance Cost			
(a) On Central Government Loans	154	147	145
(b) On Foreign Loans	0	0	0
(c) Others	54	48	25
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	208	195	170
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	74	22	-50
(XI) Exceptional Items	0	0	-1
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	74	22	-49
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	74	22	-49
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	74	22	-49
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	74	22	-49
Financial Ratios			
(i) Sales : Capital Employed	32.12	19.72	29.61
(ii) Cost of Sales : Sales	113.73	128.79	119.62
(iii) Salary/Wages : Sales	50.06	37.08	23.07
(iv) Net Profit : Net Worth	2.96	0.91	-2.04
(v) Debt : Equity	0.02	0.87	0.78
(vi) Current Ratio	1.64	1.58	1.7
(vii) Trade Recievables : Sales	3.28	9.16	4.29
(viii) Total Inventory : Sales	15.43	6.87	5.36

Hindustan Shipyard Ltd.

Gandhigram (PO), VIsakhapatnam–530 005, India
www.hsl.nic.in

The Company

Hindustan Shipyard Ltd. was incorporated on 21.01.1952 with the objective to operate strong and efficient shipbuilding, ship repair and retrofitting of submarines to meet the growing requirements of Mercantile, Marine, Oil and Defence sectors with good management and improved efficiency to improve the financial performance and profitability.

The company is a Schedule-'B', taken over, BRPSE referred CPSE in Transportation Equipment sector under the administrative control of M/o Defence with 100% share holding by the Government of India. The company employed 2159 regular employees (Executives 376 & Non-Executives 1783) as on 31.3.2013. Its registered office is at Delhi and Corporate office at Gandhigram, Visakhapatnam, Andhra Pradesh.

Vision / Mission

The Vision of the Company is to make Hindustan Shipyard Ltd a 'World Class Shipyard' with modernization and upgradation of infrastructural facilities to construct hi-tech defence vessels for Indian Navy & Coast Guard.

The Mission of the Company is to operate a strong and efficient shipbuilding, ship repair and retrofitting of submarines yard to meet the growing requirements of Defence (Indian Navy and Coast Guard), Mercantile Marine, Oil & Port Sectors with good management and improved efficiency.

Industrial / Business Operations

The main activities of HSL include shipbuilding, ship repair, submarine retrofit, offshore platform construction and structural fabrication. The company has its operating yards at Visakhapatnam, Andhra Pradesh.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Ship-building	DWT	49458	56437	61920

Total Revenue of the company registered a reduction of ₹ 12.98 crore during 2012-13, which went down to ₹ 561.70 crore in 2012-13 from ₹ 574.68 crore in 2011-12. However, the loss of the company has also gone down by ₹ 30.81 crore to ₹ (-) 55.17 crore in 2012-13, from ₹ (-) 85.98 crore in previous year due to negative contribution in some shipbuilding orders, lean order book position, fall in contribution from Ship repair and retrofit activity and provision for LD and 3 nos. Tugs for Indian Navy and 2 Nos. for Kandla Port Trust & provision for future losses on 8 nos. IPVs and 3 Nos. 25T Tugs for Indian Navy.

The current ratio of company is at 0.68:1 during 2012-13 as against 0.75:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

HSL is a major shipyard on the East Coast of India. HSL was a profit making company till 1980. Subsequent to its modernization commencing 1981–85 and expansion, the yard started making losses. The company was referred to BRPSE. The yard has been brought under the administrative control of Ministry of Defence in Feb 2010 as per the revival plan. Accordingly, the yard needs to realign its business strategy towards warship and submarine building for the Indian Navy and Indian Coast Guard. The Ministry of Defence has nominated the yard for construction of Landing Platform Dock (LPDs) and construction of strategic vessels are also planned in near future. Both, Indian Navy and Indian Coast Guard have embarked upon massive acquisition plans and accordingly the future of the yard depends upon orders from Indian Navy.

HINDUSTAN SHIPYARD LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	30400	30400	30400
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	30199	30199	30199
(ii) Others	0	0	0
(b) Reserves & Surplus	-107116	-101599	-93000
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-76917	-71400	-62801
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	37221	37221	62767
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	1191	982	1199
(d) Long-term provisions	12430	17910	15762
Total Non-Current Liabilities 3(a) to 3(d)	50842	56113	79728
(4) Current Liabilities			
(a) Short Term Borrowings	10360	10482	9320
(b) Trade Payables	19277	16685	16906
(c) Other current liabilities	89060	97861	67972
(d) Short-term provisions	19097	18230	12320
Total Current Liabilities 4(a) to 4(d)	137794	143258	106518
TOTAL EQUITY & LIABILITIES (1+2+3+4)	111719	127971	123445
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	23982	22967	22777
(ai) Accumulated Depreciation, Depletion & Amortisation	16386	15429	14813
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	7596	7538	7964
(c) Capital work in progress	1156	1444	1240
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	696	11267	317
(h) Other Non-Current Assets	7907	0	10434
Total Non-Current Assets (b+c+d+e+f+g+h)	17355	20249	19955
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	13569	25319	33165
(c) Trade Recievables	23015	12878	13961
(d) Cash & Bank Balance	47184	51959	30586
(e) Short-term Loans & Advances	4669	7605	14728
(f) Other Current Assets	5927	9961	11050
Total Current Assets (a+b+c+d+e+f)	94364	107722	103490
TOTAL ASSETS (1+2)	111719	127971	123445
Important Indicators			
(i) Investment	67420	67420	92966
(ii) Capital Employed	-39696	-34179	-34
(iii) Net Worth	-76917	-71400	-62801
(iv) Net Current Assets	-43430	-35536	-3028
(v) Cost of Sales	59151	64881	93482
(vi) Net Value Added (at market price)	16155	14576	42621
(vii) Total Regular Employees (Nos.)	2159	2446	2728
(viii) Avg. Monthly Emoluments per Employee(₹)	70496	68104	78653

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	48384	56404	65900
Less : Excise Duty	80	2966	2450
Revenue from Operations (Net)	48304	53438	63450
(II) Other Income	7866	4030	2718
(III) Total Revenue (I+II)	56170	57468	66168
(IV) Expenditure on:			
(a) Cost of materials consumed	22607	23784	48211
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	1009	1801	770
(e) Power & Fuel	652	645	592
(f) Salary, Wages & Benefits/Employees Expense	18264	19990	25748
(g) Other Operating/direct/manufacturing Expenses	7691	10983	9038
(h) Rent, Royalty & Cess	153	147	100
(i) Loss on sale of Assets/Investments	0	3	0
(j) Other Expenses	7986	6734	8255
Total Expenditure (IV (a to j)	58362	64087	92714
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-2192	-6619	-26546
(VI) Depreciation, Depletion & Amortisation	789	797	768
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-2981	-7416	-27314
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	1777	1182	1435
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	1777	1182	1435
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-4758	-8598	-28749
(XI) Exceptional Items	759	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-5517	-8598	-28749
(XIII) Extra-Ordinary Items	0	0	-45268
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-5517	-8598	16519
(XV) TAX PROVISIONS	0	0	11019
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-5517	-8598	5500
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-5517	-8598	5500
Financial Ratios			
(i) Sales : Capital Employed	-121.68	-156.35	-186617.65
(ii) Cost of Sales : Sales	122.46	121.41	147.33
(iii) Salary/Wages : Sales	37.81	37.41	40.58
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	1.23	1.23	2.08
(vi) Current Ratio	0.68	0.75	0.97
(vii) Trade Recievables : Sales	47.65	24.1	22
(viii) Total Inventory : Sales	28.09	47.38	52.27

2012-13 PROVISIONAL

Hindustan Steel Works Corporation

P-34-A, Gariahat Road (South) Kolkata, West Bengal -700031
www.hscl.co.in

The Company

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

HSCL is a Schedule-'B' BRPSE referred CPSE in Contract & Construction Services sector under the administrative control of M/o Steel with 100% shareholding by the Government of India. The company employed 310 regular employees (Executives 96 & Non-Executives 214) as on 31.3.2013. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

The Vision of the Company is to establish HSCL as a leader in diverse areas of construction & project management and with competent, motivated & willing workforce & consciousness to social responsibilities.

The Mission of the Company is to promote productivity & professionalism both at individual as well as organizational level and generate urge always to do better tomorrow than we do today so that there is better satisfaction to the customer, better profitability to the organization & better sense od achievement to the employee.

Industrial / Business Operations

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

It has one Joint Venture (project specific) namely HSCL-Sricon Infrastructure Private Limited for construction of Nagpur-Hyderabad Section of NH 7.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Project Construction	₹ in Cr.	1278.84	1208.16	996.30

Total Revenue of the company registered an increase of ₹ 56.42 crore during 2012-13, which went up to ₹ 1286.21 crore in 2012-13 from ₹ 1229.79 crore in 2011-12. The losses of the company has gone down by ₹ 8.30 crore to ₹ (-) 19.81 crore in 2012-13, from ₹ (-) 28.11 crore in previous year due to increase in turnover which has somehow been offset by increase in operating cost.

The current ratio of company is at 0.46:1 during 2012-13 as against 0.47:1in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

The company has been facing acute financial difficulty since long. The accumulated losses were at Rs.1383 crores in 1999. Despite a capital restructuring undertaken in 1999, it is still in loss. The revival package was essentially an exercise in capital restructuring. The proposal for Organizational, Business and Financial Restructuring of the Company on the basis of the viability study conducted has been recommended by BRPSE in its 58th meting held on 13.05.2008. The proposal is under consideration of the Govt. of India (GoI). During last 19 years there has been no recruitment in the company. During the next 1-2 years, all the senior and Middle Management level executives will retire.

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HINDUSTAN STEELWORKS COSTN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	15000	15000	15000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	11710	11710	11710
(ii) Others	0	0	0
(b) Reserves & Surplus	-150888	-148907	-146099
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-139178	-137197	-134389
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	4418	8489	33338
(b) Deferred tax liabilities (Net)	11	11	14
(c) Other Long-term liabilities	26178	20780	17289
(d) Long-term provisions	792	1412	2384
Total Non-Current Liabilities 3(a) to 3(d)	31399	30692	53025
(4) Current Liabilities			
(a) Short Term Borrowings	107179	102285	76531
(b) Trade Payables	45651	50868	41861
(c) Other current liabilities	92323	86212	76156
(d) Short-term provisions	102	30	0
Total Current Liabilities 4(a) to 4(d)	245255	239395	194548
TOTAL EQUITY & LIABILITIES (1+2+3+4)	137476	132890	113184
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	9063	9232	9055
(ai) Accumulated Depreciation, Depletion & Amortisation	5378	5114	5379
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	3685	4118	3676
(c) Capital work in progress	0	0	110
(d) Intangible assets under developmet	0	1	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	19798	15609	14620
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	23483	19728	18406
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	220	193	295
(c) Trade Recievables	49227	52493	41100
(d) Cash & Bank Balance	42968	33331	29185
(e) Short-term Loans & Advances	9152	15284	12831
(f) Other Current Assets	12426	11861	11367
Total Current Assets (a+b+c+d+e+f)	113993	113162	94778
TOTAL ASSETS (1+2)	137476	132890	113184
Important Indicators			
(i) Investment	16128	20199	45048
(ii) Capital Employed	-134760	-128708	-101051
(iii) Net Worth	-139178	-137197	-134389
(iv) Net Current Assets	-131262	-126233	-99770
(v) Cost of Sales	119788	115138	94248
(vi) Net Value Added (at market price)	10068	8926	9092
(vii) Total Regular Employees (Nos.)	310	517	517
(viii) Avg. Monthly Emoluments per Employee(₹)	46774	38233	44036

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	123853	117142	97491
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	123853	117142	97491
(II) Other Income	4768	5837	3082
(III) Total Revenue (I+II)	128621	122979	100573
(IV) Expenditure on:			
(a) Cost of materials consumed	414	171	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	58	67	295
(e) Power & Fuel	347	296	389
(f) Salary, Wages & Benefits/Employees Expense	1740	2372	2732
(g) Other Operating/direct/manufacturing Expenses	113959	107072	87984
(h) Rent, Royalty & Cess	40	38	35
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	2869	4785	2542
Total Expenditure (IV (a to j)	119427	114801	93977
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	9194	8178	6596
(VI) Depreciation, Depletion & Amortisation	361	337	271
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	8833	7841	6325
(IX) Finance Cost			
(a) On Central Government Loans	10211	10100	10047
(b) On Foreign Loans	0	0	0
(c) Others	185	143	117
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	10396	10243	10164
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-1563	-2402	-3839
(XI) Exceptional Items	0	409	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1563	-2811	-3839
(XIII) Extra-Ordinary Items	418	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1981	-2811	-3839
(XV) TAX PROVISIONS	0	-3	-30
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1981	-2808	-3809
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-1981	-2808	-3809
Financial Ratios			
(i) Sales : Capital Employed	-91.91	-91.01	-96.48
(ii) Cost of Sales : Sales	96.72	98.29	96.67
(iii) Salary/Wages : Sales	1.4	2.02	2.8
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0.38	0.72	2.85
(vi) Current Ratio	0.46	0.47	0.49
(vii) Trade Recievables : Sales	39.75	44.81	42.16
(viii) Total Inventory : Sales	0.18	0.16	0.3

Hindustan Vegetable Oils Corp. Ltd.

Satguru Ram Singh Marg, Kirti Nagar Indl. Area,Najafgarh Road, New Delhi –110 015

The Company

Hindustan Vegetable Oils Corp. Ltd. (HVOCL) was incorporated in 1984 with the objective of merger of two nationalized companies namely M/s Ganesh Floors Mills and M/s Amritsar Oil Works for promoting edible oil supply to the consumers at competitive price.

It is a Schedule-'B' / sick BIFR / BRPSE referred CPSE in consumer goods sector under the administrative control of M/o Consumer Affairs, Food and Public Distribution, D/o Food and Public Distribution with 100% shareholding by the Government of India. The company employed 111 regular employees (Executives 8 & Non-Executives 103) as on 31.3.2013. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision/ Mission of the Company was to carry on the business of extraction of oil from oil seed, refining and hydrogenation/ manufacture of edible oil and manufacture of breakfast cereal. Since the company is now under liquidation, the mission/ vision of the company have become irrelevant.

Industrial / Business Operations

HVOC was involved in production of ready to eat extruded food through its single unit at Delhi. The other units of the company producing edible oil are closed since 2001. The breakfast foods unit at Delhi was producing wheat / corn flakes.

The working capital of the unit got eroded. Most of the Plant & Machineries of the Unit are old and outlived. With the entry of new entrants, the market of Breakfast Cereal has become very competitive. The Unit reached a point where it was not possible to recover the incremental cost from the meagre sales. Therefore, the production activities were discontinued w.e.f. June 2011.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Breakfast foods	MT	N. A.	12	94

The company has discontinued its production activities. Total Revenue of the company registered an increase of ₹ 8.00 crore during 2012-13, which went up to ₹ 13.86 crore in 2012-13 from ₹ 5.86 crore in 2011-12 due to increase in other income from sale of assets (Kanpur). The losses of the company has gone down by ₹ 12.32 crore to a loss of ₹ (-) 11.46 crore in 2012-13, from ₹ (-) 23.78 crore in previous year.

The current ratio of company is at 0.06:1 during 2012-13 as against 0.07:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

In the year 2001, BIFR recommended for winding up of the company. The company is under liquidation now. The Government has granted an unsecured non-plan loan for a total amount of ₹ 95.62 crore till 31.3.2012 for implementing the Voluntary Separation Scheme and to clear the outstanding salary dues and subsequently to meet the administrative expenses of the closed units and corporate office with a clause that the Government shall have right to convert the loan into equity.

The liquidator appointed by the Government with the permission of the Hon'ble Delhi High Court is presently engaged in disposal of the moveable assets of the closed units and settlement of private liabilities. As regards the land assets owned by the company, the Government has submitted to the Delhi High Court that the same will be transferred to the Government for use by other Departments/ Ministry. During the year 2011-12, the liquidator disposed off the moveable assets of Amritsar and Bangalore units. The disposable of Kanpur unit is presently in progress. As regards, Breakfast unit, the Government is seized of the matter and a decision is expected to be taken shortly.

HINDUSTAN VEGETABLE OILS CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1000	1000	1000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	771	771	771
(ii) Others	0	0	0
(b) Reserves & Surplus	-35052	-33906	-31528
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-34281	-33135	-30757
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	0	0	0
(4) Current Liabilities			
(a) Short Term Borrowings	9562	9562	9562
(b) Trade Payables	488	540	548
(c) Other current liabilities	26402	25749	23053
(d) Short-term provisions	453	405	385
Total Current Liabilities 4(a) to 4(d)	36905	36256	33548
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2624	3121	2791
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	708	1282	1794
(ai) Accumulated Depreciation, Depletion & Amortisation	460	921	1301
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	248	361	493
(c) Capital work in progress	11	38	52
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	76	63	89
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	335	462	634
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	32	85	153
(c) Trade Recievables	5	0	0
(d) Cash & Bank Balance	2159	2433	1477
(e) Short-term Loans & Advances	89	138	527
(f) Other Current Assets	4	3	0
Total Current Assets (a+b+c+d+e+f)	2289	2659	2157
TOTAL ASSETS (1+2)	2624	3121	2791
Important Indicators			
(i) Investment	771	771	771
(ii) Capital Employed	-34281	-33135	-30757
(iii) Net Worth	-34281	-33135	-30757
(iv) Net Current Assets	-34616	-33597	-31391
(v) Cost of Sales	517	935	489
(vi) Net Value Added (at market price)	1212	-26	27
(vii) Total Regular Employees (Nos.)	111	112	119
(viii) Avg. Monthly Emoluments per Employee(₹)	25751	24033	21078

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	1	15	72
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	1	15	72
(II) Other Income	1385	571	143
(III) Total Revenue (I+II)	1386	586	215
(IV) Expenditure on:			
(a) Cost of materials consumed	0	2	36
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	1	11	10
(d) Stores & Spares	0	0	0
(e) Power & Fuel	2	6	18
(f) Salary, Wages & Benefits/Employees Expense	343	323	301
(g) Other Operating/direct/manufacturing Expenses	0	5	11
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	170	586	111
Total Expenditure (IV (a to j)	516	933	487
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	870	-347	-272
(VI) Depreciation, Depletion & Amortisation	1	2	2
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	869	-349	-274
(IX) Finance Cost			
(a) On Central Government Loans	2015	2029	1995
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	2015	2029	1995
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-1146	-2378	-2269
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1146	-2378	-2269
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1146	-2378	-2269
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1146	-2378	-2269
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-1146	-2378	-2269
Financial Ratios			
(i) Sales : Capital Employed	0	-0.05	-0.23
(ii) Cost of Sales : Sales	51700	6233.33	679.17
(iii) Salary/Wages : Sales	34300	2153.33	418.06
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0.06	0.07	0.06
(vii) Trade Recievables : Sales	500	0	0
(viii) Total Inventory : Sales	3200	566.67	212.5

HLL Lifecare Limited

HLL Bhawan, Poojappura, Thiruvananthapuram, Kerala-695012
www.lifecarehll.com

The Company

HLL Lifecare Ltd. (formerly Hindustan Latex Ltd.), [HLL] was incorporated on 1st March1966 under the Companies Act, 1956 and set up in the rubber rich state of Kerala in 1969, with the objective of providing quality Male condoms for Government of India's National Family Welfare Programme .

HLL is a Schedule 'B' Miniratna CPSE in the Consumer Goods sector under the administrative control of the M/o Health and Family Welfare, D/o Family Welfare with 100% shareholding by the Government of India. The company employed 1879 regular employees (Executives 522 & Non-Executives 1357) as on 31.3.2013. Its Registered and Corporate office is at Thiruvananthapuram in Kerala.

Vision / Mission

The Vision of the Company is to be a globally respected organization, focusing on inclusiveness by providing affordable and quality healthcare solutions through continuous innovation.

The Mission of the Company is to be a world class health care company with the focus on five key areas i.e. business, Customer, Innovation, Employees and Social Sector Initiatives.

Industrial / Business Operations

HLL has engaged in manufacturing and supply of contraceptives and healthcare products like Condoms, Intra-uterine devices (IUD), Blood Bags, Surgical Sutures, OCP's etc. through its seven production units - two at Thiruvananthapuram & one each at Kochi in Kerala , Belgaum, Indore , Hyderabad and Manesar. The range of services includes Infrastructure Development, Procurement Consultancy and Facility Management. The business of HLL Lifecare Ltd. is organized under three strategic Business units namely Contraceptives & Pharmaceuticals, Hospital Products and Services.

The company has one subsidiary namely HLL Biotech Ltd. with 100% shareholding. The company also has one 50:50 joint venture namely Life Spring Hospitals Private Limited in association with Acumen Fund Inc., USA. The JV is established as a cluster model with 12 hospitals functioning in and around Hyderabad.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Condoms	M. Pcs.	1644.74	1349.01	1327.85
Steroidal Oral Contraceptive Pills	M. Cycles	42.86	55.38	58.68
Pregnancy Test Kits	M.pcs.	19.15	18.66	23.58
Blood Bags	M. Pcs.	7.63	4.36	6.42
Copper T	M. Pcs.	3.75	4.06	4.51
Sutures	M. Pcs.	109009	107735	81964

Total Revenue of the company registered an increase of ₹ 221.07 crore during 2012-13, which went up to ₹ 840 crore in 2012-13 from ₹ 618.93 crore in 2011-12. The profit of the company has also gone up by ₹ 9.54 crore to ₹ 30.08 crore in 2012-13, from ₹ 20.54 crore in previous year due to increase in higher productivity & higher turnover per employee and consequently higher profit.

The current ratio of company is at 1.20:1 during 2012-13 as against 1.15:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

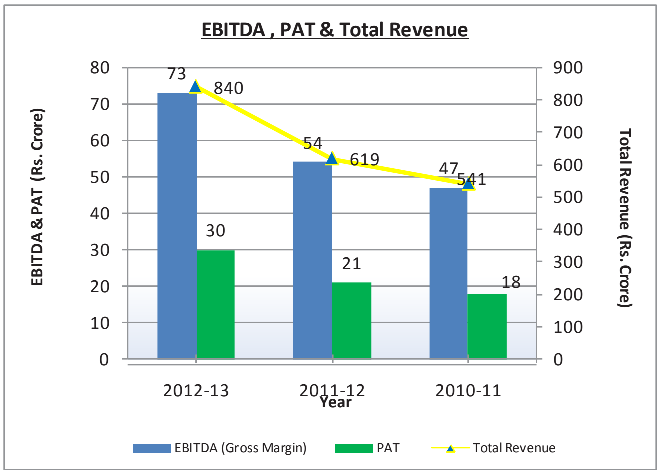

Fig. 1

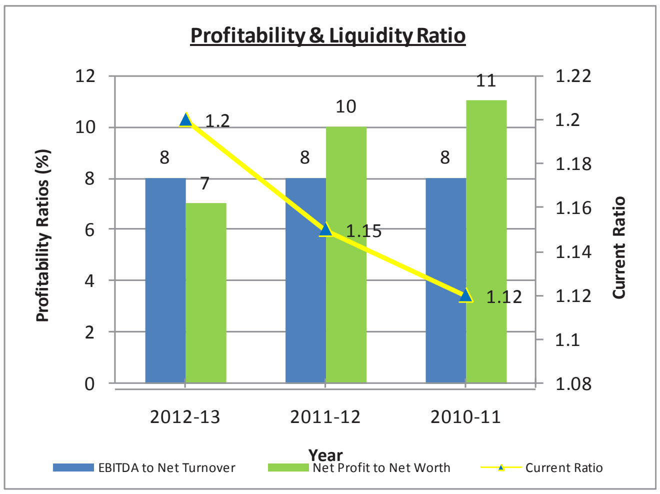

Fig. 2

Strategic issues

HLL has installed plant & machinery necessary for manufacture of Natural Rubber based Female Condoms at its Peroorkada factory in Thiruvananthapuram in May 2013 and commercial production commenced in July 2013.

HLL has acquired a Condom manufacturing facility situated at Irapuram near Perumbavoor in Ernakulam district of Kerala. The new facility named Irapuram Factory Cochin (IFC) is expected to start commercial production by December 2013. IFC would be developed into a moulding hub with a capacity of 300 M. Pcs. Per annum to support manufacture of Male condom by 2014.

HLL LIFECARE LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	30000	2000	2000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	19353	1553	1553
(ii) Others	0	0	0
(b) Reserves & Surplus	18468	15912	14043
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	37821	17465	15596
(2) Share application money pending allotment	0	2800	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	5265	1847	2250
(b) Deferred tax liabilities (Net)	969	354	351
(c) Other Long-term liabilities	50486	41588	30073
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	56720	43789	32674
(4) Current Liabilities			
(a) Short Term Borrowings	23460	13270	13512
(b) Trade Payables	9277	7911	8295
(c) Other current liabilities	25830	13195	11462
(d) Short-term provisions	2288	1972	1981
Total Current Liabilities 4(a) to 4(d)	60855	36348	35250
TOTAL EQUITY & LIABILITIES (1+2+3+4)	155396	100402	83520
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	32291	25999	23013
(ai) Accumulated Depreciation, Depletion & Amortisation	14827	12809	11338
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	17464	13190	11675
(c) Capital work in progress	4495	3062	1581
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	18586	786	785
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	41587	41588	30073
Total Non-Current Assets (b+c+d+e+f+g+h)	82132	58626	44114
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	10493	7435	5740
(c) Trade Recievables	41482	24422	22699
(d) Cash & Bank Balance	1173	1424	5092
(e) Short-term Loans & Advances	8550	6446	4365
(f) Other Current Assets	11566	2049	1510
Total Current Assets (a+b+c+d+e+f)	73264	41776	39406
TOTAL ASSETS (1+2)	155396	100402	83520
Important Indicators			
(i) Investment	24618	6200	3803
(ii) Capital Employed	43086	22112	17846
(iii) Net Worth	37821	20265	15596
(iv) Net Current Assets	12409	5428	4156
(v) Cost of Sales	78815	58046	50824
(vi) Net Value Added (at market price)	19125	16656	13548
(vii) Total Regular Employees (Nos.)	1879	1917	1939
(viii) Avg. Monthly Emoluments per Employee(₹)	55331	47101	42350

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	83566	61008	53438
Less : Excise Duty	272	152	127
Revenue from Operations (Net)	83294	60856	53311
(II) Other Income	706	1037	809
(III) Total Revenue (I+II)	84000	61893	54120
(IV) Expenditure on:			
(a) Cost of materials consumed	19037	12270	12128
(b) Purchase of stock-in-trade	18366	8663	8093
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-2769	-937	8
(d) Stores & Spares	2449	1680	1655
(e) Power & Fuel	3528	2680	2206
(f) Salary, Wages & Benefits/Employees Expense	12476	10835	9854
(g) Other Operating/direct/manufacturing Expenses	13503	10042	5159
(h) Rent, Royalty & Cess	374	198	186
(i) Loss on sale of Assets/Investments	2	16	23
(j) Other Expenses	9699	11034	10096
Total Expenditure (IV (a to j)	76732	56481	49408
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	7268	5412	4712
(VI) Depreciation, Depletion & Amortisation	2085	1581	1439
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	5183	3831	3273
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	1574	860	526
(d) Less Finance Cost Capitalised	171	85	2
(e) Charged to P & L Account (a+b+c+d)	1403	775	524
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3780	3056	2749
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3780	3056	2749
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3780	3056	2749
(XV) TAX PROVISIONS	773	1002	906
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	3007	2054	1843
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	3007	2054	1843
Financial Ratios			
(i) Sales : Capital Employed	193.32	275.22	298.73
(ii) Cost of Sales : Sales	94.62	95.38	95.33
(iii) Salary/Wages : Sales	14.98	17.8	18.48
(iv) Net Profit : Net Worth	7.95	10.14	11.82
(v) Debt : Equity	0.27	0.42	1.45
(vi) Current Ratio	1.2	1.15	1.12
(vii) Trade Recievables : Sales	49.8	40.13	42.58
(viii) Total Inventory : Sales	12.6	12.22	10.77

HMT (International) Ltd.

HMT Bhawan 59, Bellary Road, Bangalore 560032
www.hmti.com

The Company

HMT (International) Ltd. (HMT (I)) was incorporated in 1975 with the objective to carry on business in India and abroad. It is a wholly owned subsidiary of HMT Limited and is a Schedule-'B' / Mini-ratna CPSE in Trading and Marketing Services sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry. The company employed 59 regular employees (Executives 55 & Non-Executives 4) as on 31.3.2013. Its Registered and Corporate offices are at Bangalore, Karnataka.

Vision / Mission

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

Industrial / Business Operations

HMT(I) is involved in the export of HMT products, associate products as well as setting up projects abroad for group companies for machines / watches.

Performance Highlights

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

Main Product / Services	Unit	Performance during		
		2012-13	2011-12	2010-11
HMT Products & Technical Services	₹in cr.	5.73	3.41	8.52
Agency & Others	₹in cr.	1.03	1.18	1.03
Projects & Services	₹in cr.	22.54	23.71	15.04
Sale of Imports	₹in cr.	4.79	4.10	3.24

Total Revenue of the company registered an increase of ₹ 4.73 crore during 2012-13, which went up to ₹ 44.45 crore in 2012-13 from ₹ 39.72 crore in 2011-12. The profit of the company has also gone up by ₹ 3.12 crore to ₹ 4.47 crore in 2012-13, from ₹ 1.35 crore in previous year due to increase in the operating income and other income.

The current ratio of company is at 2.36:1 during 2012-13 as against 1.93:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

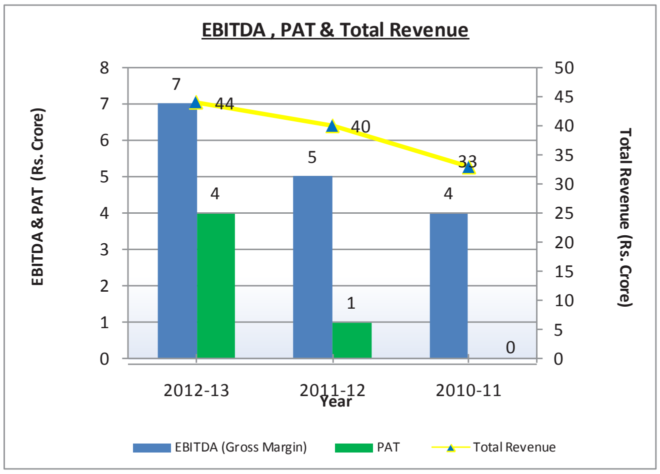

Fig. 1

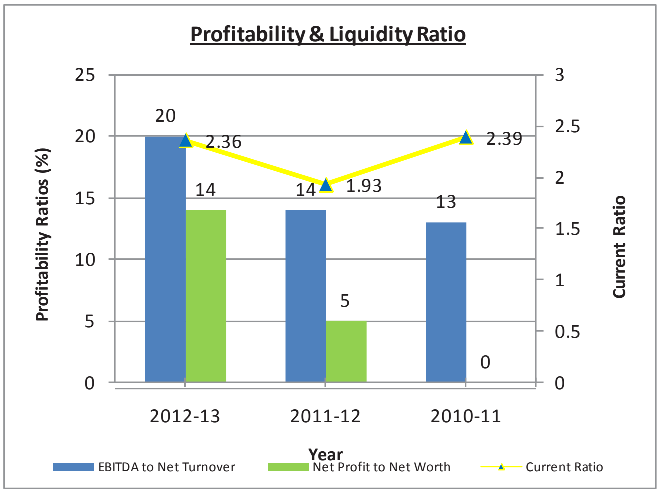

Fig. 2

Strategic issues

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

HMT (INTERNATIONAL) LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	800	800	800
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	72	72	72
(b) Reserves & Surplus	3030	2598	2481
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	3102	2670	2553
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	117	115	114
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	41	49	53
Total Non-Current Liabilities 3(a) to 3(d)	158	164	167
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	496	703	196
(c) Other current liabilities	659	1156	751
(d) Short-term provisions	822	679	649
Total Current Liabilities 4(a) to 4(d)	1977	2538	1596
TOTAL EQUITY & LIABILITIES (1+2+3+4)	5237	5372	4316
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	835	739	735
(ai) Accumulated Depreciation, Depletion & Amortisation	269	255	238
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	566	484	497
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	566	484	497
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	2	41	0
(c) Trade Recievables	1156	1641	514
(d) Cash & Bank Balance	2455	2097	2298
(e) Short-term Loans & Advances	1058	1109	1007
(f) Other Current Assets	0	0	0
Total Current Assets (a+b+c+d+e+f)	4671	4888	3819
TOTAL ASSETS (1+2)	5237	5372	4316
Important Indicators			
(i) Investment	72	72	72
(ii) Capital Employed	3102	2670	2553
(iii) Net Worth	3102	2670	2553
(iv) Net Current Assets	2694	2350	2223
(v) Cost of Sales	3760	3513	2934
(vi) Net Value Added (at market price)	1165	684	400
(vii) Total Regular Employees (Nos.)	59	60	59
(viii) Avg. Monthly Emoluments per Employee(₹)	64407	67639	49718

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	3409	3241	2789
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	3409	3241	2789
(II) Other Income	1036	731	508
(III) Total Revenue (I+II)	4445	3972	3297
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	2359	2096	1757
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	40	-24	52
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	456	487	352
(g) Other Operating/direct/manufacturing Expenses	667	773	592
(h) Rent, Royalty & Cess	24	21	16
(i) Loss on sale of Assets/Investments	0	0	2
(j) Other Expenses	195	141	147
Total Expenditure (IV (a to j)	3741	3494	2918
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	704	478	379
(VI) Depreciation, Depletion & Amortisation	19	19	18
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	685	459	361
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	2	1
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	2	1
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	685	457	360
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	685	457	360
(XIII) Extra-Ordinary Items	0	283	329
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	685	174	31
(XV) TAX PROVISIONS	237	39	10
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	448	135	21
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	448	135	21
Financial Ratios			
(i) Sales : Capital Employed	109.9	121.39	109.24
(ii) Cost of Sales : Sales	110.3	108.39	105.2
(iii) Salary/Wages : Sales	13.38	15.03	12.62
(iv) Net Profit : Net Worth	14.44	5.06	0.82
(v) Debt : Equity	0	0	0
(vi) Current Ratio	2.36	1.93	2.39
(vii) Trade Recievables : Sales	33.91	50.63	18.43
(viii) Total Inventory : Sales	0.06	1.27	0

HMT Bearings Ltd.

HMT' Bhavan, 59, Bellary Road, Banglore, Karnatka-560032
www.hmtindia.com

The Company

HMT Bearings Ltd. (HMTB) was incorporated on 24.10.1964 under the Factories Act 1948 as Indo Nippon Precision Bearings Ltd. The project however, could not take off till Andhra Pradesh Industrial Development Corporation (APIDC) intervened and implemented it in the year 1970 in collaboration with M/s Koyo Seiko Co Ltd, Japan. The commercial production began in 1971. Production started with three lines one each for Ball Bearing, Taper Roller Bearing and Cylindrical Roller Bearing. The initial installed capacity was 11 Lac nos. per annum. The company was taken over by HMT Ltd. in the year 1981.

It is a Schedule-'C' sick BIFR / BRPSE referred CPSE in Medium & Light Engineering sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry. The company employed 65 regular employees (Executives 28 & Non-Executives 37) as on 31.3.2013. Its registered office is at Hyderabad and Corporate office at Karnatka. It is a subsidiary of HMT Limited which is holding its 97% equity shares.

Vision / Mission

The Vision of the company is to be a leading Engineering Enterprise of International repute, providing innovative products & best value for its stake holders.

The Mission of the company is to establish itself as one of the preferred domestic source of supply of bearings and other Engineering Products, to achieve sustained growth in capacity utilization and unit value addition on behalf of Stakeholders and to be a good employer and be transparent in dealing with all stakeholders.

Industrial / Business Operations

HBL is engaged in manufacturing and selling of Ball and Taper Roller bearings & Cylindrical Roller Bearings through its single operating unit and Marketing Head Quarter at Hyderabad and Regional Sales Offices at Chennai, Kolkata, Delhi and Pune. Bearing is an essential intermediate engineering product.

Performance Highlights

The company has provided provisional figures. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Bearings	Lakh Nos.	6.30	8.03	5.61

Total Revenue of the company registered a reduction of ₹ 4.04 crore during 2012-13, which went down to ₹ 14.73 crore in 2012-13 from ₹ 18.77 crore in 2011-12. The losses of the company has also gone down by ₹ 8.05 crore to ₹ (-) 2.07 crore in 2012-13, from ₹ (-) 10.12 crore in previous year due to decrease in the operational expenses.

The current ratio of company is at 0.6:1 during 2012-13 as against 0.3:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

The Company is registered with BIFR since 2007-08. Company had sought time from BIFR for disinvestment through JV route on approval by the Government of India and BIFR kept in abeyance its order based on the submission by DHI / Company to revive the Company through IMG route. During July 2010, based on the statement of DHI that a resolution is being brought in the parliament for privatisation of the Company, BIFR decided to wait for decision of parliament before taking any view on the matter. During February 2011, DHI sought fresh formulation of Business plans by an experienced consultant with focus on growth. M/s PWC were appointed as consultants during March 2011. PWC submitted the Business Plans during August 2011. Revised proposal was submitted to DHI on 1.12.2011for consideration of BRPSE.

The company is continuing its efforts for scouting a Strategic/ Technology Partner from among the major players in the Industry and a proposal in this regard is with the Government. The Company is hopeful that upon cementing a long term relationship with a potential and renowned partner, the market position of the Company is bound to improve leaps and bounds.

The company has also initiated parallel action for Bulk order procurement along with supply of material, which will turnaround the company and benefit to pay the salaries on its own, including revision and has also initiated parallel action for getting work security and order preference from Defence Units, State RTUs, Steel Plants, Coal Fields, Railways and BHEL. These efforts are likely to fructify during the current year and would contribute to the turnaround of the Company in this Year.

HMT BEARINGS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	4500	4500	4500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	3771	3771	3771
(b) Reserves & Surplus	-11463	-11256	-10245
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-7692	-7485	-6474
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	6269	3567	2717
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	51	67	62
Total Non-Current Liabilities 3(a) to 3(d)	6320	3634	2779
(4) Current Liabilities			
(a) Short Term Borrowings	0	2956	2629
(b) Trade Payables	266	562	1070
(c) Other current liabilities	4018	2509	1769
(d) Short-term provisions	30	47	101
Total Current Liabilities 4(a) to 4(d)	4314	6074	5569
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2942	2223	1874
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	3023	3023	3023
(ai) Accumulated Depreciation, Depletion & Amortisation	2891	2861	2813
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	132	162	210
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	201	201	201
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	28	32	32
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	361	395	443
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	659	372	324
(c) Trade Recievables	693	507	440
(d) Cash & Bank Balance	939	767	405
(e) Short-term Loans & Advances	258	182	262
(f) Other Current Assets	32	0	0
Total Current Assets (a+b+c+d+e+f)	2581	1828	1431
TOTAL ASSETS (1+2)	2942	2223	1874
Important Indicators			
(i) Investment	10040	7338	6488
(ii) Capital Employed	-1423	-3918	-3757
(iii) Net Worth	-7692	-7485	-6474
(iv) Net Current Assets	-1733	-4246	-4138
(v) Cost of Sales	1241	1723	1569
(vi) Net Value Added (at market price)	1245	780	-621
(vii) Total Regular Employees (Nos.)	65	74	89
(viii) Avg. Monthly Emoluments per Employee(₹)	47949	47860	52341

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	1255	1612	1170
Less : Excise Duty	165	169	128
Revenue from Operations (Net)	1090	1443	1042
(II) Other Income	383	434	263
(III) Total Revenue (I+II)	1473	1877	1305
(IV) Expenditure on:			
(a) Cost of materials consumed	796	1011	715
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-215	-54	-61
(d) Stores & Spares	59	92	71
(e) Power & Fuel	50	62	63
(f) Salary, Wages & Benefits/Employees Expense	374	425	559
(g) Other Operating/direct/manufacturing Expenses	99	38	28
(h) Rent, Royalty & Cess	1	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	48	101	146
Total Expenditure (IV (a to j)	1212	1675	1521
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	261	202	-216
(VI) Depreciation, Depletion & Amortisation	29	48	48
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	232	154	-264
(IX) Finance Cost			
(a) On Central Government Loans	1026	632	382
(b) On Foreign Loans	0	0	0
(c) Others	51	534	421
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	1077	1166	803
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-845	-1012	-1067
(XI) Exceptional Items	-638	0	1065
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-207	-1012	-2132
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-207	-1012	-2132
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-207	-1012	-2132
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-207	-1012	-2132
Financial Ratios			
(i) Sales : Capital Employed	-76.6	-36.83	-27.73
(ii) Cost of Sales : Sales	113.85	119.4	150.58
(iii) Salary/Wages : Sales	34.31	29.45	53.65
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	1.66	0.95	0.72
(vi) Current Ratio	0.6	0.3	0.26
(vii) Trade Recievables : Sales	63.58	35.14	42.23
(viii) Total Inventory : Sales	60.46	25.78	31.09

2012-13 PROVISIONAL

HMT Chinar Watches Ltd.

Zainakot Srinagar Jammu & Kashmir 190012
www.hmtindia.com

The Company

HMT Chinar Watches Ltd. (HCWL) was incorporated in the year 1999 with the objective to de-merge the units engaged in the watch business from the HMT Ltd. (as per the restructuring plan of HMT Ltd.) and to boost industrial activity in the state of J&K.

HCWL is a Schedule-'C' sick BRPSE referred CPSE in Medium & Light Engineering sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/O Heavy Industry (DHI). It is a 100% subsidiary of HMT Ltd. The company employed 54 regular employees (Executives 3 & Non-Executives 51) as on 31.3.2013. Its registered office is at Bari Brahmani, Jammu (J&K) and Corporate office at Bangalore, Karnataka.

Industrial / Business Operations

HCWL is engaged in manufacturing of hand wound mechanical and quartz watches at their two watch factories located at Zainakot (Srinagar) and watch assembly unit at Bari Brahmani (Jammu).

Performance Highlights

The company has provided provisional figures. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Watches	Nos	Nil	Nil	1201

Total Revenue of the company registered an increase of ₹ 3.56 crore during 2012-13 which went up to ₹ 3.93 crore in 2012-13 from ₹ 0.37 crore during 2011-12 due to increase in other income. However the losses of the company has also gone up by ₹ 7.12 crore to ₹ (-) 51.16 crore in 2012-13, from ₹ (-) 44.04 crore in previous year due to reduction in operating income & financial cost and increase in domestic competition.

The current ratio of company is at 0.05:1 during 2012-13 as against 0.06:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

The BRPSE in its recommendations submitted to DHI have proposed handing over of the subsidiary to the Govt. of Jammu & Kashmir as one of its first option. The DHI has accordingly submitted the proposal to the State Government for take over of the company. The proposal is under their consideration.

HMT CHINAR WATCHES LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	200	200	200
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	166	166	166
(b) Reserves & Surplus	-48396	-43280	-38876
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-48230	-43114	-38710
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	24646	22872	21450
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	1856	2161	2152
(d) Long-term provisions	293	611	570
Total Non-Current Liabilities 3(a) to 3(d)	26795	25644	24172
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	22636	18652	15733
(d) Short-term provisions	79	74	67
Total Current Liabilities 4(a) to 4(d)	22715	18726	15800
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1280	1256	1262
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1216	1216	1216
(ai) Accumulated Depreciation, Depletion & Amortisation	1042	1030	1019
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	174	186	197
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	174	186	197
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	881	733	680
(c) Trade Recievables	47	32	35
(d) Cash & Bank Balance	115	230	277
(e) Short-term Loans & Advances	63	75	73
(f) Other Current Assets	0	0	0
Total Current Assets (a+b+c+d+e+f)	1106	1070	1065
TOTAL ASSETS (1+2)	1280	1256	1262
Important Indicators			
(i) Investment	24812	23038	21616
(ii) Capital Employed	-23584	-20242	-17260
(iii) Net Worth	-48230	-43114	-38710
(iv) Net Current Assets	-21609	-17656	-14735
(v) Cost of Sales	208	434	861
(vi) Net Value Added (at market price)	-506	34	-339
(vii) Total Regular Employees (Nos.)	54	111	112
(viii) Avg. Monthly Emoluments per Employee(₹)	47068	32357	35342

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	36	8	11
Less : Excise Duty	4	1	1
Revenue from Operations (Net)	32	7	10
(II) Other Income	361	30	37
(III) Total Revenue (I+II)	393	37	47
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-148	-53	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	1	2
(f) Salary, Wages & Benefits/Employees Expense	305	431	475
(g) Other Operating/direct/manufacturing Expenses	37	0	0
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	3	43	372
Total Expenditure (IV (a to j)	197	422	849
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	196	-385	-802
(VI) Depreciation, Depletion & Amortisation	11	12	12
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	185	-397	-814
(IX) Finance Cost			
(a) On Central Government Loans	3925	3648	3347
(b) On Foreign Loans	0	0	0
(c) Others	360	359	379
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	4285	4007	3726
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-4100	-4404	-4540
(XI) Exceptional Items	1016	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-5116	-4404	-4540
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-5116	-4404	-4540
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-5116	-4404	-4540
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-5116	-4404	-4540
Financial Ratios			
(i) Sales : Capital Employed	-0.14	-0.03	-0.06
(ii) Cost of Sales : Sales	650	6200	8610
(iii) Salary/Wages : Sales	953.12	6157.14	4750
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	148.47	137.78	129.22
(vi) Current Ratio	0.05	0.06	0.07
(vii) Trade Recievables : Sales	146.88	457.14	350
(viii) Total Inventory : Sales	2753.12	10471.43	6800

2012-13 PROVISIONAL

HMT Limited

59. Bellary Road, Bangalore- 560032
www.hmtindia.com

The Company

HMT Limited (HMT) was incorporated on 07.02.1953 with the objective to manufacture and sell Tractors and Food Processing Machines.

The Company is a Schedule-'A' BRPSE referred listed CPSE under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with 98.88% shareholding by the Government of India. The company employed 1442 Regular employees (Executives 209 & Non-Executives 1235) as on 31.3.2013. Its Registered and Corporate offices are at Bangalore.

Vision / Mission

The Vision of the Company is to be a leading Engineering Enterprises of international repute, providing innovative products & best value for its stake holders.

The Mission of the Company is to be a significant contributor to the country's agriculture and farming sectors by providing appropriate products, admired Indian Tractor Manufacturing company, to achieve sustained growth and profitability and to be an organization that people enjoy working for & doing business with.

Industrial / Business Operations

HMT is engaged in manufacturing and selling of Tractors and Food Processing Machines (FPM) from its 4 units (two manufacturing units and two service divisions) at Pinjore, Mohali, Hyderabad and Aurangabad and 15 Area Offices of Tractor Division.

It has five subsidiaries namely HMT Bearings Limited, HMT Chinar Watches Limited, HMT (International) Limited, HMT Machine Tools Limited and HMT Watches Limited.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Tractors	Nos.	1309	4453	4812
Food Processing Machineries	Nos.	180	186	247

Total Revenue of the company registered a reduction of ₹ 59.16 crore during 2012-13 which went down to ₹ 146.98 crore in 2012-13 from ₹ 206.14 crore during 2011-12. The losses of the company has also gone up by ₹ 63.18 crore to ₹ (-) 145.38 crore in 2012-13, from ₹ (-) 82.20 crore in previous year due to reduction in operating income & financial cost and increase in domestic competition.

The current ratio of company is at 1.17:1 during 2012-13 as against 1.34:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

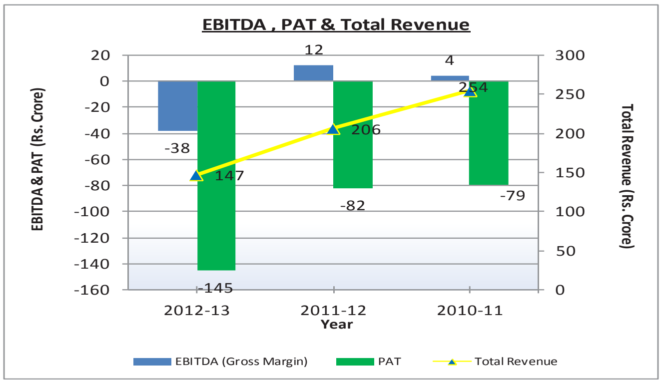

Fig. 1

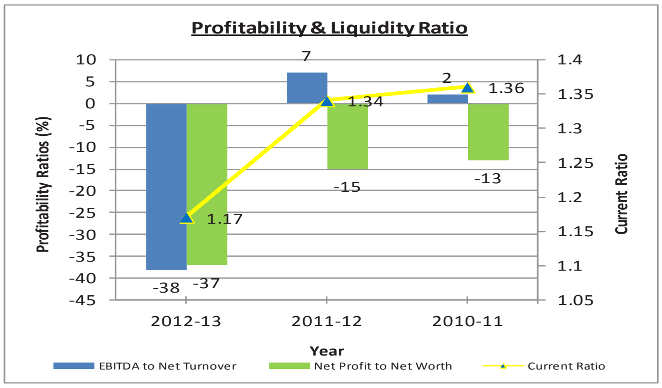

Fig. 2

Strategic issues

The Revival Plan proposal as recommended by BRPSE has been under consideration of GoI. The total cash and non-cash assistance sought under financial restructuring is 980.21 crore. The company is exploring possibilities for future expansion, development through Joint Venture arrangements etc. Under the revival plan proposal plan modernisation of plant to improve the manufacturing facilities and assembly line for tractor is proposed with Capex plan of ₹ 200 Cr. Tractor assembly line is also proposed for modernisation to meet the competitive product range and productivity levels.

HMT LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	145000	145000	145000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	75185	75185	75185
(ii) Others	850	850	850
(b) Reserves & Surplus	-81292	-66755	-58535
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-5257	9280	17500
(2) Share application money pending allotment	44300	44300	44300
(3) Non-current Liabilities			
(a) Long Term Borrowings	47462	40235	31976
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	3406	4054	3827
Total Non-Current Liabilities 3(a) to 3(d)	50868	44289	35803
(4) Current Liabilities			
(a) Short Term Borrowings	5757	5321	6479
(b) Trade Payables	3933	4855	4415
(c) Other current liabilities	45620	39371	33756
(d) Short-term provisions	3099	3266	3728
Total Current Liabilities 4(a) to 4(d)	58409	52813	48378
TOTAL EQUITY & LIABILITIES (1+2+3+4)	148320	150682	145981
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	13937	13978	13648
(ai) Accumulated Depreciation, Depletion & Amortisation	10778	10471	10040
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	3159	3507	3608
(c) Capital work in progress	0	0	260
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	76556	76556	76556
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	92	92	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	79807	80155	80424
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	3299	5614	2836
(c) Trade Recievables	3530	6454	6936
(d) Cash & Bank Balance	453	362	383
(e) Short-term Loans & Advances	60110	57429	55002
(f) Other Current Assets	1121	668	400
Total Current Assets (a+b+c+d+e+f)	68513	70527	65557
TOTAL ASSETS (1+2)	148320	150682	145981
Important Indicators			
(i) Investment	167797	160570	152311
(ii) Capital Employed	86505	93815	93776
(iii) Net Worth	39043	53580	61800
(iv) Net Current Assets	10104	17714	17179
(v) Cost of Sales	18832	19879	25421
(vi) Net Value Added (at market price)	3546	8853	8742
(vii) Total Regular Employees (Nos.)	1442	1699	1904
(viii) Avg. Monthly Emoluments per Employee(₹)	40858	36781	36638

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	10095	16112	20086
Less : Excise Duty	153	156	156
Revenue from Operations (Net)	9942	15956	19930
(II) Other Income	4756	4658	5475
(III) Total Revenue (I+II)	14698	20614	25405
(IV) Expenditure on:			
(a) Cost of materials consumed	4491	11007	12521
(b) Purchase of stock-in-trade	467	581	582
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	2226	-2795	79
(d) Stores & Spares	407	530	643
(e) Power & Fuel	440	474	444
(f) Salary, Wages & Benefits/Employees Expense	7070	7499	8371
(g) Other Operating/direct/manufacturing Expenses	261	361	449
(h) Rent, Royalty & Cess	30	40	26
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	3085	1742	1919
Total Expenditure (IV (a to j)	18477	19439	25034
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-3779	1175	371
(VI) Depreciation, Depletion & Amortisation	355	440	387
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-4134	735	-16
(IX) Finance Cost			
(a) On Central Government Loans	8554	7125	5010
(b) On Foreign Loans	0	0	0
(c) Others	1849	1830	2898
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	10403	8955	7908
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-14537	-8220	-7924
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-14537	-8220	-7924
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-14537	-8220	-7924
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-14537	-8220	-7924
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-14537	-8220	-7924
Financial Ratios			
(i) Sales : Capital Employed	11.49	17.01	21.25
(ii) Cost of Sales : Sales	189.42	124.59	127.55
(iii) Salary/Wages : Sales	71.11	47	42
(iv) Net Profit : Net Worth	-37.23	-15.34	-12.82
(v) Debt : Equity	0.39	0.33	0.27
(vi) Current Ratio	1.17	1.34	1.36
(vii) Trade Recievables : Sales	35.51	40.45	34.8
(viii) Total Inventory : Sales	33.18	35.18	14.23

2012-13 PROVISIONAL

HMT Machine Tools Ltd.

'HMT' Bhaan, 59, Bellary Road, Banglore, Karnataka -560032
www.hmtindia.com

The Company

HMT Machine Tools Ltd. (HMTL) was incorporated on 09.08.1999 with the objective of providing manufacturing solutions and manufacturing/marketing of machine tools, as 100% subsidiary of HMT Ltd. under the Companies Act, 1956 as a part of restructuring plan of HMT.

It is a Schedule-'C' / sick BIFR / BRPSE referred CPSE in Medium & Light Engineering sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry. The company employed 3983 regular employees (Executives 280, Non-executives 3703) as on 31.3.2013. Its Registered and Corporate offices are at Bangalore, Karnataka.

Vision/Mission

The Vision of the company is to be an engineering company of international repute, providing best of products & services with contemporary technologies to its customer needs.

The Mission of the company is to be established as world's premier company in the engineering field having strong international competiveness, achieve market leadership and to achieve sustained growth in the earnings of the group.

Industrial / Business Operations

HMTL (including praga Tools Division) is engaged in manufacturing of wide range of products catering to the requirement of advanced manufacturing like machine tools, Industrial machinery, peripherals etc. as well as providing services in reconditioning and refurbishing of machines, project consultancy etc. through its 7 operating units at Bangalore in Karnataka, Pinjore in Haryana, Kalamassery in Kerala, Hyderabad in Andhra Pradesh and Ajmer in Rajasthan and Marketing Division in Bangalore.

Performance Highlights

The average capacity utilization for all the products / services of the company was 55.23% during 2011-12. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Machine Tools	No.	N. A.	579	503

The Company registered a reduction of ₹ 7.09 crore in total revenue during 2012-13 which went down to ₹ 232.13 crore in 2012-13 from ₹ 239.22 crore during 2011-12. The net loss of the company however reduced to ₹ 43.65 crore, a reduction of ₹ 2.49 crore from the previous year loss of 46.14 due to reduction in operating expenses.

The current ratio of company is at 0.56:1 during 2012-13 as against 0.58:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic Issues

The company is registered with BIFR and has approached the institutions / companies and banks for the reliefs and concession, as sanctioned by BIFR.

About 1/3rd of country's Machine Tools consumption is addressed by domestic Machine Tools manufactures' and the rest is from imports. It is estimated that during 12th Five year Plan, the Machine Tools industry will show a compound annual growth rate (CAGR) of 15%. Major sector like defence, power and railways have projected substantial investment in the year 2013-14.

HMT MACHINE TOOLS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	80000	80000	80000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	27660
(ii) Others	71960	71960	44300
(b) Reserves & Surplus	-92126	-87761	-83147
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-20166	-15801	-11187
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	3554	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	7230	8197	8252
Total Non-Current Liabilities 3(a) to 3(d)	10784	8197	8252
(4) Current Liabilities			
(a) Short Term Borrowings	6788	5322	6102
(b) Trade Payables	5211	4006	4174
(c) Other current liabilities	23867	24181	17859
(d) Short-term provisions	5831	5553	5858
Total Current Liabilities 4(a) to 4(d)	41697	39062	33993
TOTAL EQUITY & LIABILITIES (1+2+3+4)	32315	31458	31058
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	33142	33157	32900
(ai) Accumulated Depreciation, Depletion & Amortisation	25597	24718	23857
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	7545	8439	9043
(c) Capital work in progress	1295	49	343
(d) Intangible assets under developmet	84	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	323	229
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	8924	8811	9615
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	10469	8522	7816
(c) Trade Recievables	7081	5689	5046
(d) Cash & Bank Balance	1065	3935	3906
(e) Short-term Loans & Advances	4432	4180	4405
(f) Other Current Assets	344	321	270
Total Current Assets (a+b+c+d+e+f)	23391	22647	21443
TOTAL ASSETS (1+2)	32315	31458	31058
Important Indicators			
(i) Investment	75514	71960	71960
(ii) Capital Employed	-16612	-15801	-11187
(iii) Net Worth	-20166	-15801	-11187
(iv) Net Current Assets	-18306	-16415	-12550
(v) Cost of Sales	25375	27196	28673
(vi) Net Value Added (at market price)	14134	13378	9448
(vii) Total Regular Employees (Nos.)	3983	3278	3652
(viii) Avg. Monthly Emoluments per Employee(₹)	28149	35245	34794

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	23944	24047	21068
Less : Excise Duty	2322	2196	1812
Revenue from Operations (Net)	21622	21851	19256
(II) Other Income	1591	2071	1372
(III) Total Revenue (I+II)	23213	23922	20628
(IV) Expenditure on:			
(a) Cost of materials consumed	6006	5722	4331
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-2394	-556	1606
(d) Stores & Spares	4190	4261	2777
(e) Power & Fuel	929	966	790
(f) Salary, Wages & Benefits/Employees Expense	13454	13864	15248
(g) Other Operating/direct/manufacturing Expenses	1352	314	393
(h) Rent, Royalty & Cess	49	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	843	1647	2543
Total Expenditure (IV (a to j)	24429	26218	27688
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-1216	-2296	-7060
(VI) Depreciation, Depletion & Amortisation	946	978	985
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-2162	-3274	-8045
(IX) Finance Cost			
(a) On Central Government Loans	854	446	429
(b) On Foreign Loans	0	0	0
(c) Others	1349	1153	832
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	2203	1599	1261
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-4365	-4873	-9306
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-4365	-4873	-9306
(XIII) Extra-Ordinary Items	0	-259	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-4365	-4614	-9306
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-4365	-4614	-9306
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-4365	-4614	-9306
Financial Ratios			
(i) Sales : Capital Employed	-130.16	-138.29	-172.13
(ii) Cost of Sales : Sales	117.36	124.46	148.9
(iii) Salary/Wages : Sales	62.22	63.45	79.19
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0.05	0	0
(vi) Current Ratio	0.56	0.58	0.63
(vii) Trade Recievables : Sales	32.75	26.04	26.2
(viii) Total Inventory : Sales	48.42	39	40.59

HMT Watches Ltd.

HMT Bhavan, 59, Bellary Road, Banglore, Karnataka-560032
www.hmtwatches.in

The Company

HMT Watches Ltd. (HWL) was incorporated on 09.08.1999 with the objective of acquiring all the assets, properties and liabilities of watch business of HMT Ltd, as a part of Restructuring Plan of the Holding Company.

HWL is a Schedule-'C' CPSE in Medium & Light Engineering sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry. It is a 100% subsidiary of HMT Ltd. The company employed 1105 Regular employees (Executives 181 & Non-Executives 924) as on 31.3.2013. Its Registered and Corporate offices are at Bangalore, Karnataka.

Vision / Mission

The Vision of the company is to be a leading Engineering Enterprise of International repute, providing innovation products & best value for its stake holders

The Mission of the company is to introduce a broad range of Watches & Clocks to satisfy all segments of society and to strengthen HMT Brand and create lasting impression on the Customer.

Industrial / Business Operations

HWL is engaged in manufacturing and marketing of Wrist Watches through its 4 operating units at Bangalore and Tumkur in Karnataka and Ranibagh (Nanital) in Uttarakhand.

Performance Highlights

The company has provided provisional figure. The average capacity utilization for all the products / services of the company was 2.25% during 2011-12 as against 1.85% during previous year. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Watches	Nos.	174035	153088	128000

Total Revenue of the company registered a decrease of ₹ 2.40 crore during 2012-13, which went down to ₹ 11.60 crore in 2012-13 from ₹ 14 crore in 2011-12. The loss of the company has gone up by ₹ 18.44 crore to ₹ (-) 242.48 crore in 2012-13, from ₹ (-) 224.04 crore in previous year due to increase in the operational expenditure & finance charges and decrease in the operational revenue.

The current ratio of company is at 0.04:1 during 2012-13 and 20011-12. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

The company has drawn various strategies and action plans to improve the performance of the company. In this direction, the Company submitted Revival / Restructuring proposal to Government of India, revalidated by a consultant as per the direction from DHI after incorporating the recommendations from them on the strategy to be adopted for improvement.

HMT WATCHES LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	700	700	700
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	649	649	649
(b) Reserves & Surplus	-201915	-177666	-155262
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-201266	-177017	-154613
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	65123	60990	42659
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	5647	5405	4655
Total Non-Current Liabilities 3(a) to 3(d)	70770	66395	47314
(4) Current Liabilities			
(a) Short Term Borrowings	46907	44373	41839
(b) Trade Payables	124	328	350
(c) Other current liabilities	87672	72261	71415
(d) Short-term provisions	2289	0	0
Total Current Liabilities 4(a) to 4(d)	136992	116962	113604
TOTAL EQUITY & LIABILITIES (1+2+3+4)	6496	6340	6305
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	18895	18908	18910
(ai) Accumulated Depreciation, Depletion & Amortisation	18009	17969	17889
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	886	939	1021
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	225	123	122
(h) Other Non-Current Assets	0	244	160
Total Non-Current Assets (b+c+d+e+f+g+h)	1111	1306	1303
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	3436	3441	3274
(c) Trade Recievables	267	0	0
(d) Cash & Bank Balance	496	315	377
(e) Short-term Loans & Advances	1167	1258	1331
(f) Other Current Assets	19	20	20
Total Current Assets (a+b+c+d+e+f)	5385	5034	5002
TOTAL ASSETS (1+2)	6496	6340	6305
Important Indicators			
(i) Investment	65772	61639	43308
(ii) Capital Employed	-136143	-116027	-111954
(iii) Net Worth	-201266	-177017	-154613
(iv) Net Current Assets	-131607	-111928	-108602
(v) Cost of Sales	6497	5980	7769
(vi) Net Value Added (at market price)	-1378	-1832	-6056
(vii) Total Regular Employees (Nos.)	1105	1219	1417
(viii) Avg. Monthly Emoluments per Employee(₹)	36169	32663	35903

2012-13 PROVISIONAL

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	1106	1506	2006
Less : Excise Duty	126	106	76
Revenue from Operations (Net)	980	1400	1930
(II) Other Income	180	0	0
(III) Total Revenue (I+II)	1160	1400	1930
(IV) Expenditure on:			
(a) Cost of materials consumed	428	490	255
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-228	-137	17
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	4796	4778	6105
(g) Other Operating/direct/manufacturing Expenses	642	0	0
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	805	766	1300
Total Expenditure (IV (a to j)	6443	5897	7677
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-5283	-4497	-5747
(VI) Depreciation, Depletion & Amortisation	54	0	0
(VII) Impairment	0	83	92
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-5337	-4580	-5839
(IX) Finance Cost			
(a) On Central Government Loans	15090	15688	0
(b) On Foreign Loans	0	0	13136
(c) Others	2733	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	17823	15688	13136
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-23160	-20268	-18975
(XI) Exceptional Items	1088	2628	6398
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-24248	-22896	-25373
(XIII) Extra-Ordinary Items	0	-492	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-24248	-22404	-25373
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-24248	-22404	-25373
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-24248	-22404	-25373
Financial Ratios			
(i) Sales : Capital Employed	-0.72	-1.21	-1.72
(ii) Cost of Sales : Sales	662.96	427.14	402.54
(iii) Salary/Wages : Sales	489.39	341.29	316.32
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	100.34	93.98	65.73
(vi) Current Ratio	0.04	0.04	0.04
(vii) Trade Recievables : Sales	27.24	0	0
(viii) Total Inventory : Sales	350.61	245.79	169.64

Hooghly Dock & Port Engineers Ltd.

Martin Burn House, 2nd Floor, 1, R.N.Mukherjee Road Kolkata, West Bengal – 700 001
http://hooghlydock.gov.in

The Company

Hooghly Dock & Port Engineers Ltd.(HDPEL) was incorporated in the year 1984 with the objective of acquiring the business of the Hooghly Docking and Engineering Co. Ltd., one of the oldest shipyards established in private sector in India, under the Hooghly Docking and Engineering Co. Ltd. (Acquisition and Transfer of Undertakings) Act, 1984.

HDPEL is a Schedule-'C' sick BRPSE referred CPSE in Transportation Equipment sector under the administrative control of M/o Shipping, Road Transport & Highways, D/o Shipping with 100% shareholding by the Government of India. The company employed 420 regular employees (Executives 40,Non-Executives 380)as on 31.3.2013.Its Registered and Corporate offices are at Kolkatta, West Bengal.

Industrial / Business Operations

HDPEL is engaged in shipbuilding and ship repairing through its 2 operating units at Salkia and Nazirgunge in Howrah, West Bengal. Both the units have the potential for construction of various types of ships, tugs, crafts, dredgers, floating dry docks, fire flot, mooring launches, fishing trawlers, pontoons and sophisticated vessels like offshore platform, supply-cum-support vessels, multipurpose harbour vessels, grab hopper dredger, lighthouse tender vessels, oil pollution control vessels etc.

The yard has the capacity to build vessels of about 400-500 passenger cum cargo carrying capacity and also 300 ton capacity Cargo Vessels. The Company also undertakes repair of vessels at KOPT Dry Docks from an outfit adjacent to Kidderpore Dock complex of Kolkata Port Trust.

Performance Highlights

The company has not provided any information on its physical parameters during last three years. Total Revenue of the company registered a reduction of ₹ 582.35 crore during 2012-13, which went down to ₹ 28.26 crore in 2012-13 from ₹ 633.68 crore in 2011-12 due to fall in other income.The company has shown a loss of ₹ (-) 39.84 crore in 2012-13 as against a profit of ₹ 421.14 crore in previous yeardue to increase in operating expenses.

The current ratio of company is at 0.34:1 during 2012-13 as against 0.38:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issue

BRPSE recommended for revival of the company as a Public Sector Enterprises on 22.6.2007.Government approved the revival plan on October 13, 2011. Cash assistance includes non plan support, non cash assistance include waiver of loans, waiver of interest, waiver of penal interest and budgetary support for VRS etc.

HOOGHLY DOCK AND PORT ENGINEERS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	3000	3000	3000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	2861	2861	2861
(ii) Others	0	0	0
(b) Reserves & Surplus	-26776	-22791	-64905
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-23915	-19930	-62044
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	1597	891	3408
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	961	768	705
Total Non-Current Liabilities 3(a) to 3(d)	2558	1659	4113
(4) Current Liabilities			
(a) Short Term Borrowings	281	321	365
(b) Trade Payables	878	1730	2140
(c) Other current liabilities	15773	12236	72097
(d) Short-term provisions	16988	19228	23
Total Current Liabilities 4(a) to 4(d)	33920	33515	74625
TOTAL EQUITY & LIABILITIES (1+2+3+4)	12563	15244	16694
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	2054	2063	2063
(ai) Accumulated Depreciation, Depletion & Amortisation	1660	1624	1651
(aii) Accumulated Impairment	67	67	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	327	372	412
(c) Capital work in progress	75	102	124
(d) Intangible assets under developmet	12	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	325	1421	1830
(h) Other Non-Current Assets	334	718	902
Total Non-Current Assets (b+c+d+e+f+g+h)	1073	2613	3268
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	10628	11105	11796
(c) Trade Recievables	182	298	342
(d) Cash & Bank Balance	676	1222	1283
(e) Short-term Loans & Advances	3	6	2
(f) Other Current Assets	1	0	3
Total Current Assets (a+b+c+d+e+f)	11490	12631	13426
TOTAL ASSETS (1+2)	12563	15244	16694
Important Indicators			
(i) Investment	4458	3752	6269
(ii) Capital Employed	-22318	-19039	-58636
(iii) Net Worth	-23915	-19930	-62044
(iv) Net Current Assets	-22430	-20884	-61199
(v) Cost of Sales	6569	4196	1895
(vi) Net Value Added (at market price)	-2700	60116	-219
(vii) Total Regular Employees (Nos.)	420	478	482
(viii) Avg. Monthly Emoluments per Employee(₹)	24464	19892	20367

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	513	120	344
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	513	120	344
(II) Other Income	2313	63248	151
(III) Total Revenue (I+II)	2826	63368	495
(IV) Expenditure on:			
(a) Cost of materials consumed	571	258	168
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	15	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	44	45	47
(f) Salary, Wages & Benefits/Employees Expense	1233	1141	1178
(g) Other Operating/direct/manufacturing Expenses	52	96	190
(h) Rent, Royalty & Cess	4	3	3
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	4630	2598	263
Total Expenditure (IV (a to j)	6534	4156	1849
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-3708	59212	-1354
(VI) Depreciation, Depletion & Amortisation	35	40	46
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-3743	59172	-1400
(IX) Finance Cost			
(a) On Central Government Loans	208	61	4793
(b) On Foreign Loans	0	0	0
(c) Others	33	34	32
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	241	95	4825
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-3984	59077	-6225
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-3984	59077	-6225
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-3984	59077	-6225
(XV) TAX PROVISIONS	0	16963	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-3984	42114	-6225
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-3984	42114	-6225
Financial Ratios			
(i) Sales : Capital Employed	-2.3	-0.63	-0.59
(ii) Cost of Sales : Sales	1280.51	3496.67	550.87
(iii) Salary/Wages : Sales	240.35	950.83	342.44
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0.56	0.31	1.19
(vi) Current Ratio	0.34	0.38	0.18
(vii) Trade Recievables : Sales	35.48	248.33	99.42
(viii) Total Inventory : Sales	2071.73	9254.17	3429.07

Hooghly Printing Co. Ltd.

"Yule House" 8, Dr Rajendra Prasad Sarani Kolkata- 700001
www.hooghlyprinting.com

The Company

Hooghly Printing was incorporated on 03.01.1922 with the objective to cater to the printing and stationery requirements of Andrew Yule Group of Companies.

Hooghly Printing is a schedule 'B' CPSE in the Consumer Goods sector under the administrative control of Ministry of Heavy Industry & Public Enterprises, Department of Heavy Industry. The Company employed 53 regular employees (Executives 7, Non-executives 46) as on 31.03.2013. Its Registered and Corporate Offices are at Kolkata, West Bengal. Hooghly Printing is a 100% Subsidiary of Andrew Yule & Co. Ltd.

Vision / Mission

The Vision/ Mission of the company is to make the company a category 'A' printer in the eastern region.

Industrial / Business Operations

Hooghly Printing is a taken over subsidiary enterprise engaged in multi color offset printing on paper / paper board in its Press at Kolkata. The Company also prints material for its customers, customized as per their requirement. The company has been registered under the Micro, Small and Medium Enterprises Act. 2006. The company has ISO 9001:2008 certification.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Printed articles	No. of Jobs completed	345	256	271

Total Revenue from of the company registered a reduction of ₹ 6.29 crore during 2012-13, which went down to ₹ 9.53 crore in 2012-13 from ₹ 15.82 crore in 2011-12. The profit of the company has also gone down by ₹ 0.39 crore to ₹ 0.08 crore in 2012-13, from ₹ 0.47 crore in previous year due to the fact that major portion of the orders executed consisted of jobs where paper was supplied by the customers.

The current ratio of company is at 1:1 during 2012-13 as against 0.99:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

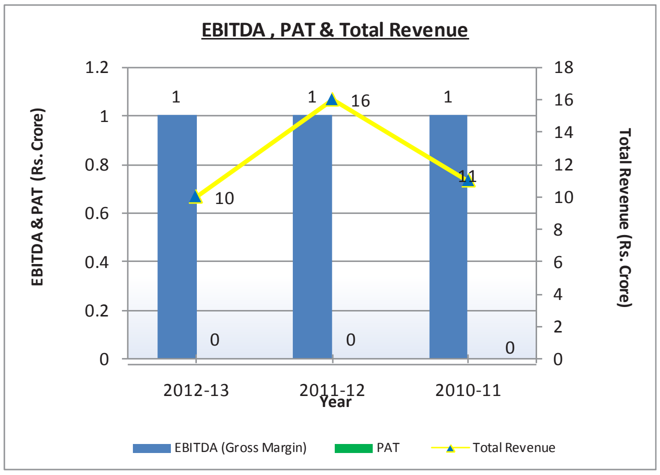

Fig. 1

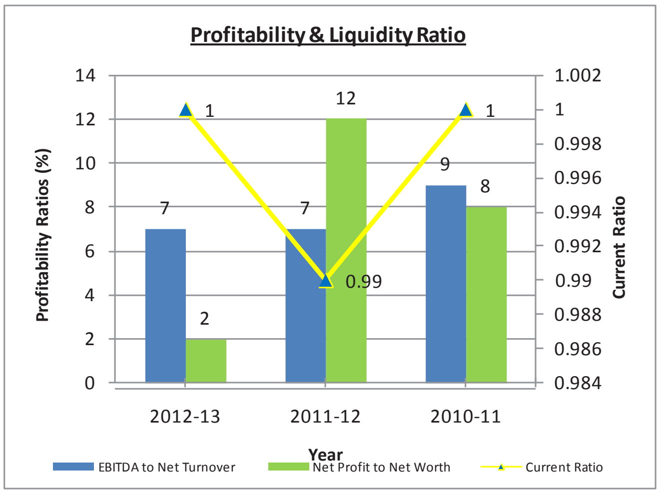

Fig. 2

Strategic issue

The Company was incorporated mainly for the purpose of catering to the printing and stationery requirements of the Companies under the "Andrew Yule Group". Such captive requirements were drastically reduced with the nationalization of the company. Thereafter the Company had to look for the outside jobs for its survival.

HOOGHLY PRINTING COMPANY LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	105	105	105
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	103	103	103
(b) Reserves & Surplus	270	263	222
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	373	366	325
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	78	102	125
(b) Deferred tax liabilities (Net)	12	15	18
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	64	81	57
Total Non-Current Liabilities 3(a) to 3(d)	154	198	200
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	73
(b) Trade Payables	161	105	113
(c) Other current liabilities	225	208	248
(d) Short-term provisions	0	6	0
Total Current Liabilities 4(a) to 4(d)	386	319	434
TOTAL EQUITY & LIABILITIES (1+2+3+4)	913	883	959
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	638	638	637
(ai) Accumulated Depreciation, Depletion & Amortisation	307	274	236
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	331	364	401
(c) Capital work in progress	4	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	193	202	122
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	528	566	523
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	5	8	19
(c) Trade Recievables	345	231	412
(d) Cash & Bank Balance	29	77	5
(e) Short-term Loans & Advances	6	0	0
(f) Other Current Assets	0	1	0
Total Current Assets (a+b+c+d+e+f)	385	317	436
TOTAL ASSETS (1+2)	913	883	959
Important Indicators			
(i) Investment	181	205	228
(ii) Capital Employed	451	468	450
(iii) Net Worth	373	366	325
(iv) Net Current Assets	-1	-2	2
(v) Cost of Sales	918	1495	1059
(vi) Net Value Added (at market price)	281	366	295
(vii) Total Regular Employees (Nos.)	53	56	55
(viii) Avg. Monthly Emoluments per Employee(₹)	36792	39881	32576

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	950	1579	1126
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	950	1579	1126
(II) Other Income	3	3	2
(III) Total Revenue (I+II)	953	1582	1128
(IV) Expenditure on:			
(a) Cost of materials consumed	319	792	510
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	4	0
(d) Stores & Spares	2	1	3
(e) Power & Fuel	10	8	7
(f) Salary, Wages & Benefits/Employees Expense	234	268	215
(g) Other Operating/direct/manufacturing Expenses	207	248	184
(h) Rent, Royalty & Cess	11	10	10
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	102	126	88
Total Expenditure (IV (a to j)	885	1457	1017
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	68	125	111
(VI) Depreciation, Depletion & Amortisation	33	38	42
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	35	87	69
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	24	33	38
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	24	33	38
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	11	54	31
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	11	54	31
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	11	54	31
(XV) TAX PROVISIONS	3	7	3
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	8	47	28
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	8	47	28
Financial Ratios			
(i) Sales : Capital Employed	210.64	337.39	250.22
(ii) Cost of Sales : Sales	96.63	94.68	94.05
(iii) Salary/Wages : Sales	24.63	16.97	19.09
(iv) Net Profit : Net Worth	2.14	12.84	8.62
(v) Debt : Equity	0.76	0.99	1.21
(vi) Current Ratio	1	0.99	1
(vii) Trade Recievables : Sales	36.32	14.63	36.59
(viii) Total Inventory : Sales	0.53	0.51	1.69

Hotel Corporation of India Ltd.

1st Floor, Transport Annex Building, Air India Complex, Kalina, Santacruz (East), Mumbai- 400029
www.centaurhotels.com

The Company

Hotel Corporation of India Ltd. (HCI) was incorporated on 08.07.1971 with the objective to carry on the business of Hotels and Flight Catering Services. The company was incorporated as a wholly owned subsidiary of Air India Ltd.

HCI is a Schedule-'C' CPSE in Tourist Services sector under the administrative control of M/o Civil Aviation. The company employed 1405 regular employees (Executives 81 & Non-Executives 1324) as on 31.3.2013. Its registered office is at Mumbai, Maharashtra and corporate office is at IGI Airport, New Delhi.

Industrial / Business Operations

HCI is engaged in providing services in the field of hotel and On Board air catering through its 2 Hotels at Delhi (Centaur) and Srinagar (Centaur Lake view). The company is also running two flight catering units at Delhi and Mumbai by the name of Chef-air.

Performance Highlights

The company has provided provisional figures. The physical performances of the company for last three years are given below:

Main Product / Services	Unit	Performance during		
		2012-13	2011-12	2010-11
Room Sales	in Crore	45.28	54.91	53.58
Capacity Utilization	In %	47%	55%	51%

Total Revenue of the company registered a reduction of ₹ 11.37 crore during 2012-13, which went down to ₹ 46.37 crore in 2012-13 from ₹ 57.74 crore in 2011-12. The loss of the company has gone up by ₹ 14.33 crore to ₹ (-) 35.62 crore in 2012-13, from ₹ (-) 21.29 crore in previous year due to decrease in the turnover and increase in operational expenses.

The current ratio of company is at 0.42:1 during 2012-13 as against 0.67:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

As per the "in principle" sanction received from the M/o Civil Aviation, the company is in the process of handing over the running of its two Units i.e. Centaur Lake View Hotel, Srinagar and Chefair Flight Catering, Mumbai to professionals on Management Contract.

HOTEL CORPN. OF INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	4100	4100	4100
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	4060	4060	4060
(b) Reserves & Surplus	-10117	-6555	-4426
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-6057	-2495	-366
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	2777	4036	3022
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	3014	42	414
(d) Long-term provisions	4854	4607	4465
Total Non-Current Liabilities 3(a) to 3(d)	10645	8685	7901
(4) Current Liabilities			
(a) Short Term Borrowings	268	17	1637
(b) Trade Payables	609	933	567
(c) Other current liabilities	2540	1387	959
(d) Short-term provisions	1230	1021	432
Total Current Liabilities 4(a) to 4(d)	4647	3358	3595
TOTAL EQUITY & LIABILITIES (1+2+3+4)	9235	9548	11130
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	8084	3393	3550
(ai) Accumulated Depreciation, Depletion & Amortisation	4858	0	0
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	3226	3393	3550
(c) Capital work in progress	10	10	21
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	3354	3158
(h) Other Non-Current Assets	4056	545	281
Total Non-Current Assets (b+c+d+e+f+g+h)	7292	7302	7010
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	226	222	216
(c) Trade Recievables	646	721	625
(d) Cash & Bank Balance	129	324	2237
(e) Short-term Loans & Advances	942	979	1042
(f) Other Current Assets	0	0	0
Total Current Assets (a+b+c+d+e+f)	1943	2246	4120
TOTAL ASSETS (1+2)	9235	9548	11130
Important Indicators			
(i) Investment	6837	8096	7082
(ii) Capital Employed	-3280	1541	2656
(iii) Net Worth	-6057	-2495	-366
(iv) Net Current Assets	-2704	-1112	525
(v) Cost of Sales	8197	7859	7985
(vi) Net Value Added (at market price)	2260	3004	2681
(vii) Total Regular Employees (Nos.)	1405	1279	1325
(viii) Avg. Monthly Emoluments per Employee(₹)	31643	33157	33390

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	4528	5492	5117
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	4528	5492	5117
(II) Other Income	109	282	240
(III) Total Revenue (I+II)	4637	5774	5357
(IV) Expenditure on:			
(a) Cost of materials consumed	811	904	788
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	45	0	0
(e) Power & Fuel	937	858	780
(f) Salary, Wages & Benefits/Employees Expense	5335	5089	5309
(g) Other Operating/direct/manufacturing Expenses	483	204	187
(h) Rent, Royalty & Cess	247	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	163	607	724
Total Expenditure (IV (a to j)	8021	7662	7788
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-3384	-1888	-2431
(VI) Depreciation, Depletion & Amortisation	176	197	197
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-3560	-2085	-2628
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	2	44	43
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	2	44	43
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-3562	-2129	-2671
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-3562	-2129	-2671
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-3562	-2129	-2671
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-3562	-2129	-2671
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-3562	-2129	-2671
Financial Ratios			
(i) Sales : Capital Employed	-138.05	356.39	192.66
(ii) Cost of Sales : Sales	181.03	143.1	156.05
(iii) Salary/Wages : Sales	117.82	92.66	103.75
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0.68	0.99	0.74
(vi) Current Ratio	0.42	0.67	1.15
(vii) Trade Recievables : Sales	14.27	13.13	12.21
(viii) Total Inventory : Sales	4.99	4.04	4.22

2012-13 PROVISIONAL

Housing & Urban Development Corporation Ltd.

HUDCO Bhawan, India Habitat Centre, Lodhi Road, New Delhi-110 003

www.hudco.org

The Company

Housing & Urban Development Corporation Ltd. (HUDCO)was incorporated on 25.4.1970 with the objective of providing long-term finance for construction of houses for residential purposes or financing or undertaking housing and urban development programs in the country; setting up of new or satellite towns and industrial enterprises of building material, to subscribe to debentures and bonds to be issued by the State Housing (and/or Urban Development) Boards, Improvement Trusts, Development Authorities etc. specially for the purpose of housing and urban development programmes and to promote, establish, assist, collaborate and provide consultancy services for the projects of designing and planning of works relating to housing and development programmes in India and abroad.

It is a Schedule-'A' Mini-Ratna CPSE in financial services sector under the administrative control of M/o Housing and Urban Poverty Alleviation with 100% shareholding by the Government of India. The company employed 948 regular employees (Executives – 684 & Non-Executives – 264) as on 31.3.2013. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company is to promote sustainable habitat development to enhance quality of life.

The Mission of the Company is To be among the world's leading knowledge hubs and financial facilitating organisations for habitat development.

Industrial / Business Operations

The main activity of the company is to provide Housing finance and Urban infrastructure finance. HUDCO also provide consultancy services in the field of urban and regional planning, design and development, environmental engineering, social development, government programmes and others. HUDCO's business is supported by capacity building activities through HSMI, and alternative building materials and cost-effective technology promotion.

HUDCO has a pan-India presence through its wide network of zonal, regional and development offices. Company has 20 operational units at all over India. The company has 4 joint ventures (JV) in infrastructure development sector with share holding ranging from 26% to 40%.

Performance Highlights

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

Particulars	Performance during		
	2012-13	2011-12	2010-11
No. of Schemes Sanctioned	140	130	134
Loan Sanctioned (₹ in crore)	23974	20511	19762
Amount Released (₹ in crore)	6083	6905	5105

Total Revenue of the company registered an increase of ₹ 144.61 crore during 2012-13, which went up to ₹ 2923.24 crore in 2012-13 from ₹ 2778.63 crore in 2011-12 due to increase in the portfolio. The profit of the company has gone up by ₹ 70.23 crore to ₹ 700.56 crore in 2012-13, from ₹ 630.33 crore in previous year due to increase in the operating income.

The current ratio of company is at 0.81:1 during 2012-13 as against 1.04:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

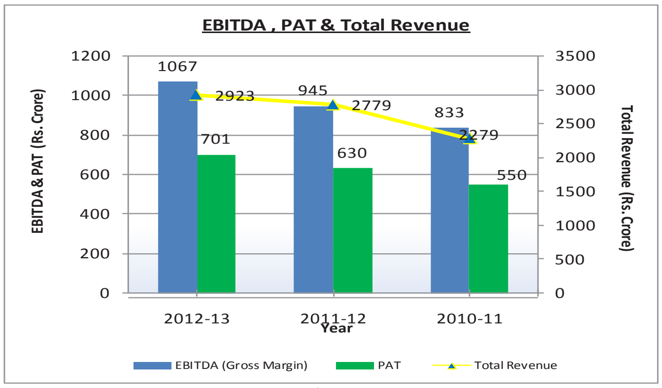

Fig. 1

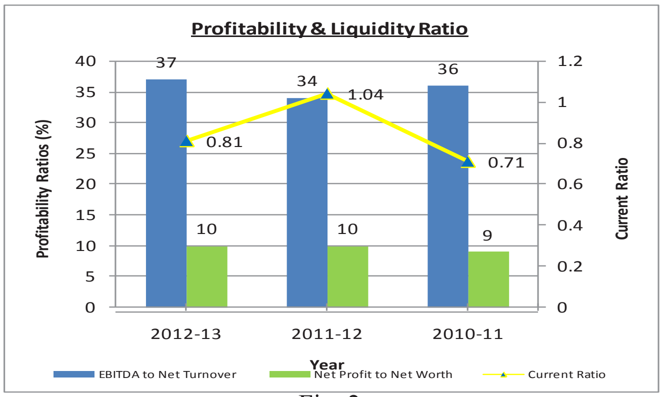

Fig. 2

Strategic Issues

HUDCO in its efforts to create a sustainable Habitat Development supported new and innovative initiatives. Few of them are as follows.

Micro Finance for Housing – HUDCO to take an equity investment of Rs. 1 crore in the new Housing Finance Company - SEWA Grih Rin (SGR), would ensure financial inclusion of the women members of SEWA, who are unable to avail home loans through the formal lending mechanism.

Partnering Delhi-Mumbai Industrial Corridor – HUDCO has subscribed Rs.19.9 crore (19.90%) of the equity capital of DMIC Development Corporation Ltd. (DMICDC), towards availing business opportunities from the State Governments along the DMIC in financing of land acquisition, new township development and related infrastructure projects.

Venture Capital - HUDCO, with a subscription of Rs. 25 Crore in Class A units of India Inclusive Innovation Fund, will invest in the enterprises involved in the housing and urban development sector.

Infrastructure Debt Fund - HUDCO has approved Subscription of up to Rs 50 crore to the Units of Infrastructure Debt Fund (IDF) launched by IIFCL. HUDCO through IDF would further support the country's infrastructure needs through long term innovative financing.

HOUSING & URBAN DEV. CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	250000	250000	250000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	200190	200190	200190
(ii) Others	0	0	0
(b) Reserves & Surplus	451206	398699	351907
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	651396	598889	552097
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	1350440	1371359	953154
(b) Deferred tax liabilities (Net)	41639	35037	28185
(c) Other Long-term liabilities	10415	5174	11971
(d) Long-term provisions	21923	21183	16340
Total Non-Current Liabilities 3(a) to 3(d)	1424417	1432753	1009650
(4) Current Liabilities			
(a) Short Term Borrowings	4854	0	10000
(b) Trade Payables	1878	3110	1072
(c) Other current liabilities	589490	692891	686100
(d) Short-term provisions	22880	21705	14774
Total Current Liabilities 4(a) to 4(d)	619102	717706	711946
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2694915	2749348	2273693
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	15830	15979	15878
(ai) Accumulated Depreciation, Depletion & Amortisation	8724	8841	8457
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	7106	7138	7421
(c) Capital work in progress	1765	1387	1181
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	68398	81398	122398
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	2114178	1911164	1636671
(h) Other Non-Current Assets	0	0	640
Total Non-Current Assets (b+c+d+e+f+g+h)	2191447	2001087	1768311
(2) Current Assets			
(a) Current Investments	0	41000	7500
(b) Inventories	0	0	0
(c) Trade Recievables	1060	1252	1657
(d) Cash & Bank Balance	69677	277884	71620
(e) Short-term Loans & Advances	0	400499	402217
(f) Other Current Assets	432731	27626	22388
Total Current Assets (a+b+c+d+e+f)	503468	748261	505382
TOTAL ASSETS (1+2)	2694915	2749348	2273693
Important Indicators			
(i) Investment	1550630	1571549	1153344
(ii) Capital Employed	2001836	1970248	1505251
(iii) Net Worth	651396	598889	552097
(iv) Net Current Assets	-115634	30555	-206564
(v) Cost of Sales	86154	183866	145748
(vi) Net Value Added (at market price)	121293	107126	95722
(vii) Total Regular Employees (Nos.)	948	972	972
(viii) Avg. Monthly Emoluments per Employee(₹)	107507	94753	98122

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	286635	273836	226346
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	286635	273836	226346
(II) Other Income	5689	4027	1513
(III) Total Revenue (I+II)	292324	277863	227859
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	203	159	159
(f) Salary, Wages & Benefits/Employees Expense	12230	11052	11445
(g) Other Operating/direct/manufacturing Expenses	157942	163712	128056
(h) Rent, Royalty & Cess	31	53	70
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	14272	8430	4876
Total Expenditure (IV (a to j)	185658	183406	144606
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	106666	94457	83253
(VI) Depreciation, Depletion & Amortisation	496	460	1142
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	106170	93997	82111
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	106170	93997	82111
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	106170	93997	82111
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	106170	93997	82111
(XV) TAX PROVISIONS	36114	30964	27108
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	70056	63033	55003
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	70056	63033	55003
Financial Ratios			
(i) Sales : Capital Employed	14.32	13.9	15.04
(ii) Cost of Sales : Sales	64.94	67.14	64.39
(iii) Salary/Wages : Sales	4.27	4.04	5.06
(iv) Net Profit : Net Worth	10.75	10.52	9.96
(v) Debt : Equity	6.75	6.85	4.76
(vi) Current Ratio	0.81	1.04	0.71
(vii) Trade Recievables : Sales	0.37	0.46	0.73
(viii) Total Inventory : Sales	0	0	0

HPCL Biofuels Ltd.

House No.271, Road No.-3E, Post Box No.126 (Patna GPO),
New Patiputra Colony, Patna – 800 013

The Company

HPCL Biofuels Ltd. (HBL) was incorporated on 16-10-2009 as a wholly owned subsidiary of Hindustan Petroleum Corporation Limited (HPCL) to set up integrated sugar, ethanol & co-gen power plants at Sugauli in East Champaran district and Lauriya in West Champaran district.

HBL is an un-categorized CPSE in Agro-Based Industries Sector under the administrative control of Ministry of Petroleum & Natural Gas. The company employed 183 regular employees (Executives 53 & Non-Executives 130) as on 31.3.2013. Its Registered and Corporate offices are at Patna, Bihar.

Vision / Mission

The Vision of the Company is to follow the best practices to manufacture ethanol by setting up of Integrated Sugar, Ethanol and Co-gen Plant with zero effluent discharge and under clean development mechanism through renewable energy thereby contributing to protection of environment and for economic growth of the community at large.

The Mission of the Company is to become a leader and pioneers in the sugar industry by producing Ethanol directly from Sugarcane juice. The ethanol produced will be sold to Oil Marketing Companies for blending in petrol thereby, helping the nation in substantial savings in foreign exchange.

Industrial / Business Operations

HBL engaged in production of Sugar, Ethanol and Power Generation. The Co-gen power plants at Sugauli in East Champaran district and Lauriya in West Champaran have crushing capacity of 3500 TCPD, Distillery capacity 60 KLPD and Co-gen capacity of 20 MW. 50% juice will be converted to Sugar and 50% juice will be converted to Ethanol.

Performance Highlights

Commercial production has commenced during 2011-12. The physical performance of the company for the year is given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Sugar	Lakh Qtls	2.43	1.55	-
Ethanol	KL	6947	4558	-
Co-gen	MW	50697	25498	-

Total Revenue of the company registered an increase of ₹ 85.51 crore during 2012-13, which went up to ₹ 92.05 crore in 2012-13 from ₹ 6.54 crore in 2011-12 due to higher crushing was achieved during the year. However, the loss of the company has gone up by ₹ 103.62 crore to ₹ (-) 147.22 crore in 2012-13, from ₹ (-) 43.60 crore in previous year due to higher incidence of interest and depreciation.

The current ratio of company is at 0.61:1 during 2012-13 as against 0.37:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

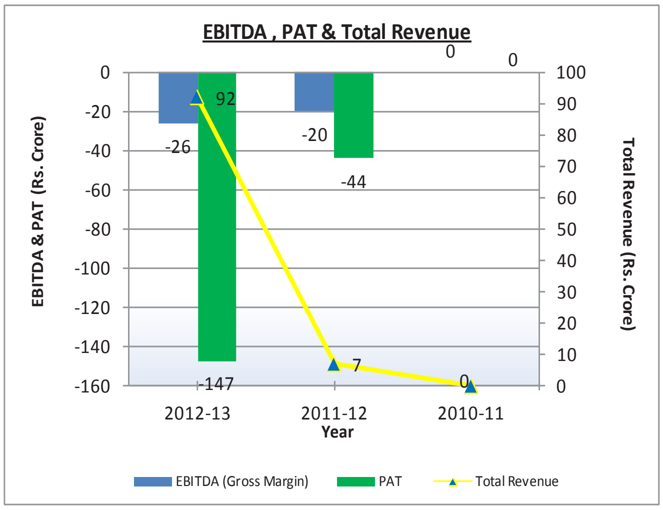

Fig. 1

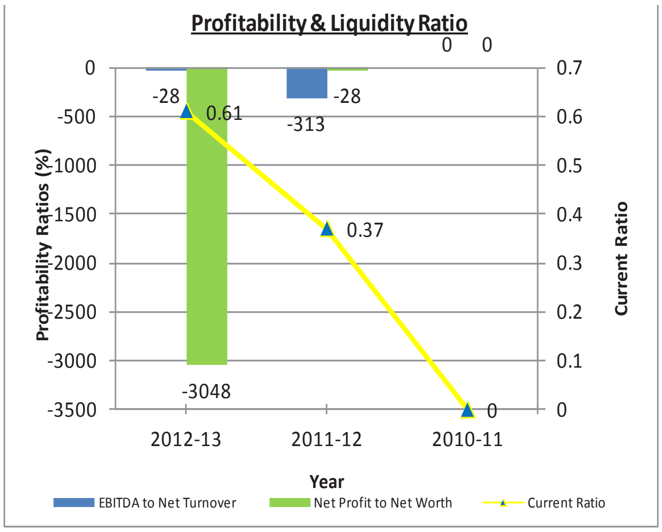

Fig. 2

Strategic issues

Currently, Oil Industry is blending 5% Ethanol with MS (Motor Spirit) and marketing in 20 notified States and 4 Union Territories. Government of India is planning to introduce 10% blended MS in the country in near future and Pilot Project is being implemented at two locations namely Aonla (Bareily in UP) and Desur (in Karnataka).

The Co-gen power plan will operate on biomass fuels, the exportable power qualifies for emission trade under Clean Development Mechanism (CDM) of the Kyoto Protocol. The carbon credits thus generated will be sold in the international market and the revenue generated will enhance the commercial viability of the proposed integrated project to a sizeable extent.

HPCL BIOFUELS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	25000	25000	25000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	20552	20552	20552
(b) Reserves & Surplus	-20069	-5347	-987
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	483	15205	19565
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	61426	43400	28992
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	35	8	0
Total Non-Current Liabilities 3(a) to 3(d)	61461	43408	28992
(4) Current Liabilities			
(a) Short Term Borrowings	136	14173	10746
(b) Trade Payables	2291	1269	938
(c) Other current liabilities	17900	9255	7703
(d) Short-term provisions	2	0	0
Total Current Liabilities 4(a) to 4(d)	20329	24697	19387
TOTAL EQUITY & LIABILITIES (1+2+3+4)	82273	83310	67944
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	70447	71521	9313
(ai) Accumulated Depreciation, Depletion & Amortisation	6352	1811	230
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	64095	69710	9083
(c) Capital work in progress	1562	0	49324
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	4196	4515	1736
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	69853	74225	60143
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	10437	6878	248
(c) Trade Recievables	622	311	0
(d) Cash & Bank Balance	705	941	3268
(e) Short-term Loans & Advances	542	841	4285
(f) Other Current Assets	114	114	0
Total Current Assets (a+b+c+d+e+f)	12420	9085	7801
TOTAL ASSETS (1+2)	82273	83310	67944
Important Indicators			
(i) Investment	81978	63952	49544
(ii) Capital Employed	61909	58605	48557
(iii) Net Worth	483	15205	19565
(iv) Net Current Assets	-7909	-15612	-11586
(v) Cost of Sales	16323	4037	0
(vi) Net Value Added (at market price)	-5523	-1883	0
(vii) Total Regular Employees (Nos.)	183	183	141
(viii) Avg. Monthly Emoluments per Employee(₹)	51412	15437	0

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	9549	660	0
Less : Excise Duty	400	7	0
Revenue from Operations (Net)	9149	653	0
(II) Other Income	56	1	0
(III) Total Revenue (I+II)	9205	654	0
(IV) Expenditure on:			
(a) Cost of materials consumed	11076	7132	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-3405	-6695	0
(d) Stores & Spares	133	0	0
(e) Power & Fuel	998	0	0
(f) Salary, Wages & Benefits/Employees Expense	1129	339	0
(g) Other Operating/direct/manufacturing Expenses	765	1756	0
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	1086	167	0
Total Expenditure (IV (a to j)	11782	2699	0
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-2577	-2045	0
(VI) Depreciation, Depletion & Amortisation	4541	1338	0
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-7118	-3383	0
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	7604	5895	0
(d) Less Finance Cost Capitalised	0	4137	0
(e) Charged to P & L Account (a+b+c+d)	7604	1758	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-14722	-5141	0
(XI) Exceptional Items	0	-781	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-14722	-4360	0
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-14722	-4360	0
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-14722	-4360	0
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-14722	-4360	0
Financial Ratios			
(i) Sales : Capital Employed	14.78	1.11	0
(ii) Cost of Sales : Sales	178.41	618.22	0
(iii) Salary/Wages : Sales	12.34	51.91	0
(iv) Net Profit : Net Worth	-3048.03	-28.67	0
(v) Debt : Equity	2.99	2.11	1.41
(vi) Current Ratio	0.61	0.37	0.4
(vii) Trade Recievables : Sales	6.8	47.63	0
(viii) Total Inventory : Sales	114.08	1053.29	0

HSCC (INDIA) LIMITED

205, Eastend Plaza, Plot No. 4, D.D.A.-L.S.C., Centre-2, Vasundhara Enclave, Delhi-110096
www.hsccltd.com

The Company

HSCC was incorporated on 30th March 1983 under the Companies Act, 1956 with an objective to be a market leader in providing innovative, high quality knowledge based services in the health and social sectors by seeking opportunities in special market niches and to develop as a consultancy organization with contemporary professional standards in the field of healthcare.

HSCC is Knowledge based, Schedule 'C,' Miniratna CPSE in Infrastructural Development and Technical Consultancy Services Sector under the administrative control of Ministry of Health & Family welfare, D/O Health with 100% shareholding by the Central Government. The company employed 123 regular employees (Executives 89, Non-executives 34) as on 31.3.2013. Its registered Office is at Delhi and Corporate Office at Noida.

Vision/Mission

The Vision of the company is to be a leading consulting company providing value-added, innovative and integrated services for enhancing healthcare in India and overseas, leveraging its core competence in other infrastructure projects and providing an invigorating and enabling work environment to its professional employees.

The Mission of the company is to provide comprehensive concept to commissioning, project planning, architectural, engineering, project management, procurement and related consulting services for development of buildings and infrastructure for healthcare and other purposes in India and overseas.

Industrial / Business Operations

HSCC is engaged in rendering comprehensive consultancy services in the field of Hospital planning, design, detail engineering, quality control, project management and monitoring as well as procurement, supply, installation and commissioning of medical equipments for the projects assigned to it Ministry of Health & Family Welfare, Ministry of External Affairs, Private & Public Sector Organizations as well as various State Governments.

The company has adopted an integrated approach to projects, drawing on its pool of expertise to provide the best combination to evolve client specific, cost effective and innovative solutions. HSCC has successfully completed major healthcare projects comprising hospital, medical colleges, laboratories etc. not only in India but in may countries. The company has also diversified in the areas of hospital waste management, hospital computerization, health related management studies and training & recruitment.

Performance Highlights

The performance details of the company during the last three year are as follows :

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Consultancy Services	₹ in Lakhs	3380	2928	2311

Total Revenue of the company registered an increase of ₹ 13.77 crore during 2012-13, which went up to ₹ 58.35 crore in 2012-13 from ₹ 44.58 crore in 2011-12. The profit of the company has also gone up by ₹ 7.85 crore to ₹ 22.57 crore in 2012-13, from ₹ 14.72 crore in previous year. Profit has been increased manly due to increase in the Turnover and other income.

The current ratio of company is at 1.16:1 during 2012-13 as against 2.69:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

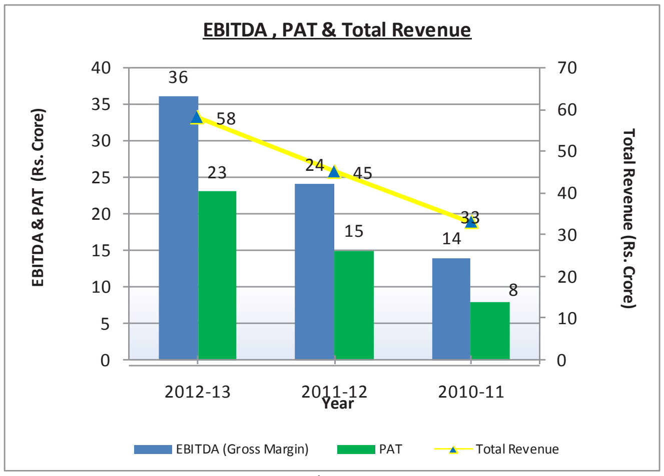

Fig. 1

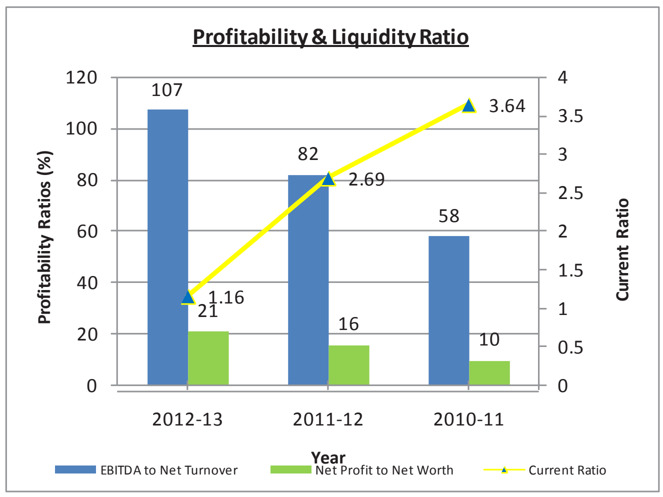

Fig. 2

Strategic Issues

The company aims to be known as the most preferred consulting partner to the clients in the Healthcare and Social Sector by offering customized innovative solutions through harnessing knowledge pools and team work. The Company has been making vigorous efforts to expand the area of operations of the company and has secured orders worth Rs. 185 crores from MOH&FW & Rs. 65 crores from other organizations. The human resource management policies are being reviewed from time to time. Knowledge Management System, E-tendering, E-procurement, Internal cum Concurrent Audit, etc are being strengthened.

HSCC (INDIA) LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	500	500	500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	240	240	240
(ii) Others	0	0	0
(b) Reserves & Surplus	10451	8755	7632
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	10691	8995	7872
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	25784	23537
(d) Long-term provisions	383	325	331
Total Non-Current Liabilities 3(a) to 3(d)	383	26109	23868
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	42	8	23
(c) Other current liabilities	62130	19364	11467
(d) Short-term provisions	568	338	41
Total Current Liabilities 4(a) to 4(d)	62740	19710	11531
TOTAL EQUITY & LIABILITIES (1+2+3+4)	73814	54814	43271
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1224	1148	1114
(ai) Accumulated Depreciation, Depletion & Amortisation	538	547	498
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	686	601	616
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	166	140	140
(g) Long Term Loans and Advances	24	966	503
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	876	1707	1259
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	1779	1355	1955
(d) Cash & Bank Balance	52869	47016	33921
(e) Short-term Loans & Advances	14034	2085	4147
(f) Other Current Assets	4256	2651	1989
Total Current Assets (a+b+c+d+e+f)	72938	53107	42012
TOTAL ASSETS (1+2)	73814	54814	43271
Important Indicators			
(i) Investment	240	240	240
(ii) Capital Employed	10691	8995	7872
(iii) Net Worth	10691	8995	7872
(iv) Net Current Assets	10198	33397	30481
(v) Cost of Sales	2232	2105	2025
(vi) Net Value Added (at market price)	5516	4200	2840
(vii) Total Regular Employees (Nos.)	123	124	164
(viii) Avg. Monthly Emoluments per Employee(₹)	106843	97110	69207

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	3379	2929	2311
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	3379	2929	2311
(II) Other Income	2456	1529	1034
(III) Total Revenue (I+II)	5835	4458	3345
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	21	33	29
(f) Salary, Wages & Benefits/Employees Expense	1577	1445	1362
(g) Other Operating/direct/manufacturing Expenses	143	151	196
(h) Rent, Royalty & Cess	5	18	22
(i) Loss on sale of Assets/Investments	2	1	0
(j) Other Expenses	453	400	380
Total Expenditure (IV (a to j)	2201	2048	1989
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	3634	2410	1356
(VI) Depreciation, Depletion & Amortisation	33	58	36
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	3601	2352	1320
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3601	2352	1320
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3601	2352	1320
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3601	2352	1320
(XV) TAX PROVISIONS	1344	880	487
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2257	1472	833
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2257	1472	833
Financial Ratios			
(i) Sales : Capital Employed	31.61	32.56	29.36
(ii) Cost of Sales : Sales	66.06	71.87	87.62
(iii) Salary/Wages : Sales	46.67	49.33	58.94
(iv) Net Profit : Net Worth	21.11	16.36	10.58
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.16	2.69	3.64
(vii) Trade Recievables : Sales	52.65	46.26	84.6
(viii) Total Inventory : Sales	0	0	0

ITI Limited

ITI Bhawan, Doorvaninagar, Banglore-560 016
www.itiltd-india.com

The Company

ITI was incorporated on 25.01.1950 under the Mysore Companies Act XVIII of 1938 and was the first Public sector undertaking set up by the Government of India with the objective to assist the Government in sensitive and strategic Telecommunication fields as also to tap the opportunities of convergence of Communications, Internet and entertainment business.

The company is a Schedule "A" listed / BIFR / BRPSE referred CPSE in Medium and Light Engineering Sector under the administrative control of Ministry of Telecommunication and Information Technology, D/o Telecommunication with 92.87% share holding by the Government of India. . The company employed 8516 regular employees (Executives 4108 & Non-Executives 4408) as on 31.3.2013. Its registered and Corporate Office are at Bangalore, Karnataka.

Vision / Mission

The Mission of the Company is to attain leadership in manufacturing and supply of telecom products based on state-of -the-art technology and also to retain status of top turnkey solution provider.

Industrial / Business Operations

ITI is involved in manufacturing and supply of Telecom equipments covering whole spectrum of switching Equipments, Transmission products like GSM (BTS), C-DoT equipment's, SMPS, STM, Telephones etc. through its 6 operating Units at Bangalore (Karnataka), Mankapur (UP), Naini(UP), Rae Bareli (UP), Palakkad (Kerala) and Srinagar (J&K).

As per ITI diversification and sustainable Business Plan, it is also working on the projects related to National Population Register (NPR), Solar Panel, LED based products, Broad Band to rural Panchayats, Network for Spectrum (NFS) for defence, Banking Products etc. ITI also has one Joint Venture namely, India Satcom Ltd. with 49% share holding with M/s Chris Tech Systems Pvt.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
ROs/ CCO/IT	₹ crore	198.23	197.89	125.28
GSM-WZ	₹ crore	55.11	32.70	909.09
G-PoN	₹ crore	16.29	24.24	119.98
GSM-SZ	₹ crore	1.75	13.64	593.08
DWDM	₹ crore	-	9.21	56.96
ADSL – CPE	₹ crore	2.89	5.13	37.47
Diversified Products	₹ crore	10.61	4.15	32.84
Optic Fiber Equipment's	₹ crore	-	-	45.67

Total Revenue of the company registered a reduction of ₹ 72.31 crore during 2012-13, which went down to ₹ 876.68 crore in 2012-13 from ₹ 948.99 crore in 2011-12 due to reduction in market share of telecom PSUs and major orders could not be finalized. However, the loss of the company has also gone down by ₹ 187.74 crore to ₹ (-) 182.06 crore in 2012-13, from ₹ (-) 369.80 crore in previous year due to reduction in operating expenses.

The current ratio of company is at 0.39:1during 2012-13 as against 0.79:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

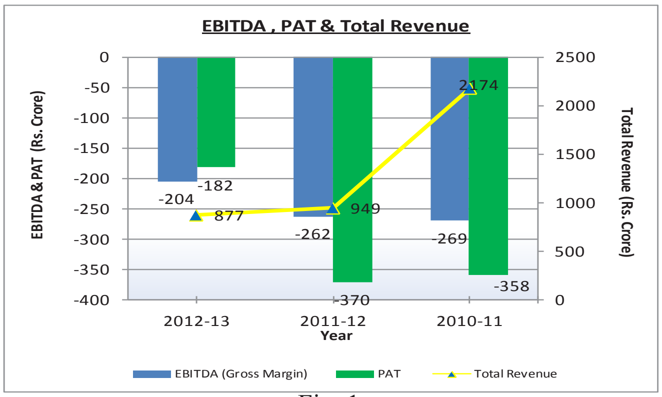

Fig. 1

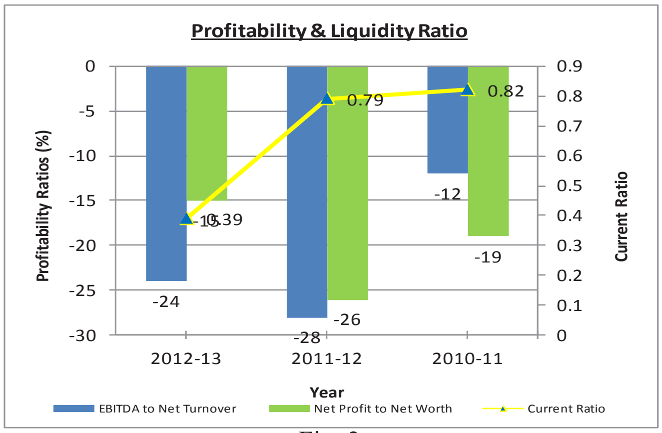

Fig. 2

Strategic issues

All along ITI has been predominantly dependent on BSNL and MTNL and concentrated in telecom business only. Due to fast change of technologies and very week in-house R&D of ITI there is hardly any product of its own in the global market. Accordingly, ITI is putting thrust on diversified businesses including defence products. The company is focusing on the National Population Register (NPR) project and is also expecting a good business in the Unique Identification (UID) project. ITI is pursuing potential in the areas trends like Nest Generation Network (NGN), Long term Evaluation (LTE), Carrier Ethernet, Software Defined Radio (SDR), National ID Card Manufacturing, G-PoN (Gigabit Passive Optical Network) with C-DoT Technology for National Optical Fiber Network (NOFN), Network for Spectrum (NFS) and others, ASCON phase IV for Indian Army, LED lighting products.

The company was declared sick by BIFR with effect from 31.3.2004 and Draft Rehabilitation Scheme (DRS) was prepared by ITI Ltd., which is under active consideration of the Government.

I T I LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	7000	70000	70000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	26747	26747	26747
(ii) Others	32053	32053	32053
(b) Reserves & Surplus	58441	82521	121861
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	117241	141321	180661
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	97628	133543	122546
(d) Long-term provisions	12653	12669	12723
Total Non-Current Liabilities 3(a) to 3(d)	110281	146212	135269
(4) Current Liabilities			
(a) Short Term Borrowings	60582	48300	34104
(b) Trade Payables	202429	187757	261718
(c) Other current liabilities	177356	170794	169094
(d) Short-term provisions	32873	28894	25273
Total Current Liabilities 4(a) to 4(d)	473240	435745	490189
TOTAL EQUITY & LIABILITIES (1+2+3+4)	700762	723278	806119
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	369537	369138	368390
(ai) Accumulated Depreciation, Depletion & Amortisation	120972	117464	113623
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	248565	251674	254767
(c) Capital work in progress	132	178	683
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	41	41	41
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	192	16	16
(h) Other Non-Current Assets	268384	127041	150170
Total Non-Current Assets (b+c+d+e+f+g+h)	517314	378950	405677
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	10491	11262	11789
(c) Trade Recievables	138348	299783	347713
(d) Cash & Bank Balance	1687	2126	9369
(e) Short-term Loans & Advances	32874	31033	31525
(f) Other Current Assets	48	124	46
Total Current Assets (a+b+c+d+e+f)	183448	344328	400442
TOTAL ASSETS (1+2)	700762	723278	806119
Important Indicators			
(i) Investment	58800	58800	58800
(ii) Capital Employed	117241	141321	180661
(iii) Net Worth	117241	141321	180661
(iv) Net Current Assets	-289792	-91417	-89747
(v) Cost of Sales	109949	123241	246530
(vi) Net Value Added (at market price)	34887	17768	23711
(vii) Total Regular Employees (Nos.)	8516	9512	10616
(viii) Avg. Monthly Emoluments per Employee(₹)	38431	35170	30516

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	92200	92301	213954
Less : Excise Duty	7874	705	3987
Revenue from Operations (Net)	84326	91596	209967
(II) Other Income	3342	3303	7391
(III) Total Revenue (I+II)	87668	94899	217358
(IV) Expenditure on:			
(a) Cost of materials consumed	15379	57695	57043
(b) Purchase of stock-in-trade	8110	16041	128179
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	1089	-284	8675
(d) Stores & Spares	330	334	324
(e) Power & Fuel	2062	1670	2185
(f) Salary, Wages & Benefits/Employees Expense	39273	40145	38875
(g) Other Operating/direct/manufacturing Expenses	1750	1854	3672
(h) Rent, Royalty & Cess	283	314	341
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	39577	3342	5009
Total Expenditure (IV (a to j)	108117	121111	244303
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-20449	-26212	-26945
(VI) Depreciation, Depletion & Amortisation	1832	2130	2227
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-22281	-28342	-29172
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	8925	8525	6603
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	8925	8525	6603
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-31206	-36867	-35775
(XI) Exceptional Items	0	113	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-31206	-36980	-35775
(XIII) Extra-Ordinary Items	-13000	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-18206	-36980	-35775
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-18206	-36980	-35775
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-18206	-36980	-35775
Financial Ratios			
(i) Sales : Capital Employed	71.93	64.81	116.22
(ii) Cost of Sales : Sales	130.39	134.55	117.41
(iii) Salary/Wages : Sales	46.57	43.83	18.51
(iv) Net Profit : Net Worth	-15.53	-26.17	-19.8
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0.39	0.79	0.82
(vii) Trade Recievables : Sales	164.06	327.29	165.6
(viii) Total Inventory : Sales	12.44	12.3	5.61

IDPL (Tamilnadu) Ltd.

IDPL (Tamil Nadu) Ltd., Nandambakkam, Guindy Chennai, Tamil Nadu -600089

The Company

IDPL (Tamilnadu) Ltd. (IDPL-TN) was incorporated in 1994 with the objective of manufacturing surgical Instruments, Drugs, hospital Equipments and aids and appliances for handicapped persons. It was established as a wholly owned subsidiary of the Indian Drugs & Pharmaceuticals Ltd. (IDPL).

IDPL (Tamilnadu) Ltd. is an uncategorised CPSE in Medium & Light Engineering sector under the administrative control of M/o Chemicals and Fertilizers, Department of Pharmaceuticals. The company employed 111regular employees (Executives 9and Non-executives 102) as on 31.3.2013. Its Registered and Corporate offices are at Chennai, Tamilnadu.

Vision / Mission

The objectives of the company is to produce Medicines for Millions – at affordable prices.

Industrial / Business Operations

The company is involved in production of Tablets and Capsules. Originally it was an Engineering unit for producing Surgical Instruments. Later on it diversified into other activities like manufacturing of Hospital Equipment Tricycles, Wheel Chair and Aids & Appliances for the differently abled persons. However due to various reasons the Surgical Instruments Division was shut down in 2001. Now only Human Formulations are produced.

Performance Highlights

The company has provided provisional information. At present the entire production is against the purchase orders procured from its parent company i.e. IDPL and sold through its distribution channels. The orders received are only from Government Institutions / Agencies.The physical performance of Company for the last three years is given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Tablets	10*10	3040 (98)	1970 (64)	1603 (52)
Capsules	10*10	300 (32)	248 (32)	308 (32)

The Company registered an increase of ₹ 6.00 crore in total revenue during 2012-13 which went up to ₹ 13.44 crore in 2012-13 from ₹ 7.44 crore during 2011-12. The net loss of the company however increased to ₹ (-) 3.41 crore, an increase of ₹ 3.05 crore from previous year's loss of ₹ (-) 0.36 crore due to increase in operating expenses but supplies being made at rates fixed in 2006 and stiff competition.

The current ratio of company is at 0.12:1 during 2012-13 as against 0.18:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issue

The restructuring proposal for merger of IDPL-TN with holding company IDPL is before the Group of Ministers, GoI for approval.

Due to shortage of technical staff no new molecules have been introduced over the years which would have offered better margins to the company.

IDPL (TAMILNADU) LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	400	4000	4000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	400	2127	2127
(b) Reserves & Surplus	-4030	-3690	-3609
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-3630	-1563	-1482
(2) Share application money pending allotment	1727	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	4466	4466	4255
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	150	0	0
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	4616	4466	4255
(4) Current Liabilities			
(a) Short Term Borrowings	2888	0	0
(b) Trade Payables	446	0	0
(c) Other current liabilities	56	3911	3640
(d) Short-term provisions	100	117	68
Total Current Liabilities 4(a) to 4(d)	3490	4028	3708
TOTAL EQUITY & LIABILITIES (1+2+3+4)	6203	6931	6481
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	6173	6073	6721
(ai) Accumulated Depreciation, Depletion & Amortisation	480	36	649
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	5693	6037	6072
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	150	86
(h) Other Non-Current Assets	98	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	5791	6187	6158
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	124	344	115
(c) Trade Recievables	254	263	169
(d) Cash & Bank Balance	17	137	39
(e) Short-term Loans & Advances	17	0	0
(f) Other Current Assets	0	0	0
Total Current Assets (a+b+c+d+e+f)	412	744	323
TOTAL ASSETS (1+2)	6203	6931	6481
Important Indicators			
(i) Investment	6593	6593	6382
(ii) Capital Employed	2563	2903	2773
(iii) Net Worth	-1903	-1563	-1482
(iv) Net Current Assets	-3078	-3284	-3385
(v) Cost of Sales	1685	780	907
(vi) Net Value Added (at market price)	-198	113	-9
(vii) Total Regular Employees (Nos.)	111	56	56
(viii) Avg. Monthly Emoluments per Employee(₹)	10736	22173	22768

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	1344	738	745
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	1344	738	745
(II) Other Income	0	6	0
(III) Total Revenue (I+II)	1344	744	745
(IV) Expenditure on:			
(a) Cost of materials consumed	825	527	351
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-219	-228	84
(d) Stores & Spares	201	0	1
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	143	149	153
(g) Other Operating/direct/manufacturing Expenses	265	92	85
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	438	204	193
Total Expenditure (IV (a to j)	1653	744	867
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-309	0	-122
(VI) Depreciation, Depletion & Amortisation	32	36	40
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-341	-36	-162
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-341	-36	-162
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-341	-36	-162
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-341	-36	-162
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-341	-36	-162
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-341	-36	-162
Financial Ratios			
(i) Sales : Capital Employed	52.44	25.42	26.87
(ii) Cost of Sales : Sales	125.37	105.69	121.74
(iii) Salary/Wages : Sales	10.64	20.19	20.54
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	2.1	2.1	2
(vi) Current Ratio	0.12	0.18	0.09
(vii) Trade Recievables : Sales	18.9	35.64	22.68
(viii) Total Inventory : Sales	9.23	46.61	15.44

2012-13 PROVISIONAL

India Infrastructure Finance Company Limited

18 & 20, Kasturba Gandhi Marg, New Delhi-110 001
www.iifcl.org

The Company

India Infrastructure Finance Company Limited (IIFCL) was incorporated on 5.1.2006 as a Special Purpose Vehicle (SPV) with the objective of providing financial assistance and acting as a financial intermediary for the purpose of development and establishment of infrastructure projects in India.

The company is an un-categorised CPSE in Financial Services sector under the administrative control of M/o Finance, D/o Financial Services with 100% shareholding by the Government of India. The company employed 52 regular employees (Executives 51 & Non-Executives 1) as on 31.3.2012. Its Registered and Corporate offices are at New Delhi and two regional offices at Mumbai and Hyderabad.

Vision / Mission

The Vision of the Company is to provide innovative financing solutions to promote and develop world class infrastructure in India.

The Mission of the Company is to adopt best practices in financing infrastructure and develop core competencies in facilitating infrastructure development; 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. Only an infrastructure project implemented by a Public Sector Company or Private sector company under Public Private Partnership (PPP) through a Project Company set up on a 'non resource' basis shall be eligible for financing by IIFCL.

The company has two wholly owned subsidiaries namely IFCL Projects Ltd. and IFCL Asset Management Company Ltd. The company also has one off-shore wholly owned subsidiary, namely IIFC (UK) Ltd. in London.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Cumulative Projects Sanctioned As on 31.3.2013	Nos.	299	185	37
Loan Sanctioned	₹ crore	51887	32048	7402
Loans Disbursed	₹ crore	38841	15465	5349

Total Revenue of the company registered an increase of ₹ 742.84 crore during 2012-13, which went up to ₹ 3287.44 crore in 2012-13 from ₹ 2544.60 crore in 2011-12. The profit of the company has also gone up by ₹ 461.16 crore to ₹ 1046.99 crore in 2012-13, from ₹ 585.83 crore in previous year. Profit has been increased manly due to increase in the Turnover and Other income & curtail in Salary & Wages and Other Operating/direct/manufacturing Expenses.

The current ratio of company is at 1.29:1 during 2012-13 as against 2.89:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

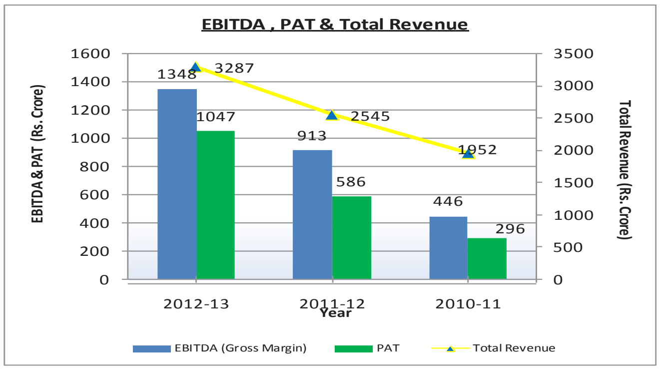

Fig. 1

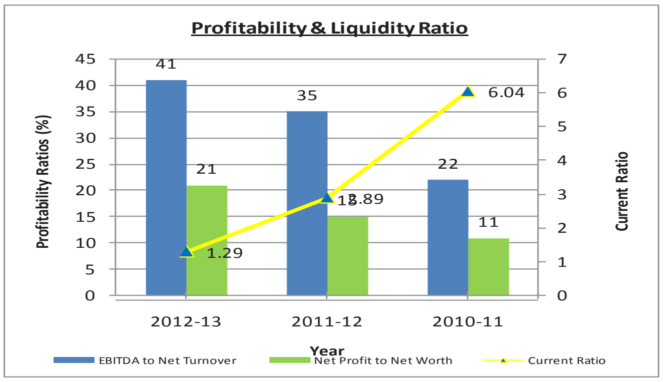

Fig. 2

Strategic issues

The company initiated the task of developing schemes such as Takeout Finance, Credit Enhancement, Infrastructure Debt Fund and Direct lending Consortium aimed at providing an alternative source of funding to the infrastructure sector which simultaneously will help banks to manage their constraints related to Asset liability Mismatch and Exposure Norms.

In order to give thrust to conceptualization and setting up of innovative, optimum and commercially viable projects for bridging the gap in need of infrastructure, IFCL has set-up 3 wholly-owned subsidiaries in India and abroad.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	500000	500000	200000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	290000	250000	200000
(ii) Others	0	0	0
(b) Reserves & Surplus	195817	116808	58225
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	485817	366808	258225
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	1783860	2084196	1987204
(b) Deferred tax liabilities (Net)	13028	6199	2570
(c) Other Long-term liabilities	112	132	53
(d) Long-term provisions	14350	11372	5222
Total Non-Current Liabilities 3(a) to 3(d)	1811350	2101899	1995049
(4) Current Liabilities			
(a) Short Term Borrowings	148386	274369	118208
(b) Trade Payables	181	114	299
(c) Other current liabilities	1073818	49322	38195
(d) Short-term provisions	1119	200	747
Total Current Liabilities 4(a) to 4(d)	1223504	324005	157449
TOTAL EQUITY & LIABILITIES (1+2+3+4)	3520671	2792712	2410723
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	231	188	113
(ai) Accumulated Depreciation, Depletion & Amortisation	111	79	51
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	120	109	62
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	54579	52772	44800
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	1892761	1803715	1414098
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1947460	1856596	1458960
(2) Current Assets			
(a) Current Investments	0	1483	182237
(b) Inventories	0	0	0
(c) Trade Recievables	367	0	0
(d) Cash & Bank Balance	977895	817908	703808
(e) Short-term Loans & Advances	523983	53844	29169
(f) Other Current Assets	70966	62881	36549
Total Current Assets (a+b+c+d+e+f)	1573211	936116	951763
TOTAL ASSETS (1+2)	3520671	2792712	2410723
Important Indicators			
(i) Investment	2073860	2334196	2187204
(ii) Capital Employed	2269677	2451004	2245429
(iii) Net Worth	485817	366808	258225
(iv) Net Current Assets	349707	612111	794314
(v) Cost of Sales	193941	163194	150620
(vi) Net Value Added (at market price)	153031	88386	45786
(vii) Total Regular Employees (Nos.)	52	55	46
(viii) Avg. Monthly Emoluments per Employee(₹)	131250	136667	80072

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	327902	254043	194575
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	327902	254043	194575
(II) Other Income	842	417	613
(III) Total Revenue (I+II)	328744	254460	195188
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	8	7	11
(f) Salary, Wages & Benefits/Employees Expense	819	902	442
(g) Other Operating/direct/manufacturing Expenses	187901	158305	146855
(h) Rent, Royalty & Cess	720	840	652
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	4352	3104	2635
Total Expenditure (IV (a to j)	193905	163158	150595
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	134839	91302	44593
(VI) Depreciation, Depletion & Amortisation	36	36	25
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	134803	91266	44568
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	134803	91266	44568
(XI) Exceptional Items	-16627	4667	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	151430	86599	44568
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	151430	86599	44568
(XV) TAX PROVISIONS	46731	28016	14988
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	104699	58583	29580
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	104699	58583	29580
Financial Ratios			
(i) Sales : Capital Employed	14.45	10.36	8.67
(ii) Cost of Sales : Sales	59.15	64.24	77.41
(iii) Salary/Wages : Sales	0.25	0.36	0.23
(iv) Net Profit : Net Worth	21.55	15.97	11.46
(v) Debt : Equity	6.15	8.34	9.94
(vi) Current Ratio	1.29	2.89	6.04
(vii) Trade Recievables : Sales	0.11	0	0
(viii) Total Inventory : Sales	0	0	0

India Tourism Development Corporation Ltd.

7, Scope Complex Lodi Road New Delhi 110003 Delhi
www.theashokgroup.com

The Company

India Tourism Development Corporation Ltd. (ITDC) was incorporated on 1st October, 1966 with the objective of developing and expanding tourism infrastructure in the country and thereby promoting India as a tourist destination.

ITDC is a Schedule – 'B' listed Mini-ratna CPSE in Tourist Services sector, under the administrative control of Ministry of Tourism with 92.11% shareholding by the Government of India. The company employed 1874 regular employees (Executives 344 & Non-Executives 1530) as on 31.3.2013. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company is to make every division and unit comparable to excellence with the best in the country and the world. To continue the tradition of pioneering tourism development in the country, strive for excellence in all commercial activities and create extraordinary value for our stakeholders.

The 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, catering units, transport, duty free shopping, entertainment, production of tourist publicity literature, consultancy and execution of tourism and engineering projects, training consultancy in hospitality sector, event management and execution of Son-et-Lumeire (SEL) Shows etc.

The present network of ITDC consists of 8 Ashok Group of Hotels, 6 Joint Venture Hotels, 1 Restaurant, 11 Transport Units, 1 Tourist Service Station, 7 Duty Free Shops at airports / seaports, 2 Sound & Light Shows and 3 Catering Outlets. Besides, ITDC is also managing a Hotel at Bharatpur on behalf of Ministry of Tourism.

It has seven subsidiaries namely Assam Ashok Hotel Corporation Ltd., Madhya Pradesh Ashok Hotel Corporation Ltd., Ranchi Ashok Bihar Hotel Corporation Ltd., Donyi Polo Ashok Hotel Corporation Ltd., Pondicherry Ashok Hotel Corporation Ltd., Utkal Ashok Hotel Corporation Ltd. and Punjab Ashok Hotel Company Ltd. (the Company is yet to commence business) with shareholding of 51% in each of them except in Utkal Ashok where shareholding is 98%. The other one joint venture is ITDC Aldeasa India Private Ltd.

Performance Highlights

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

Main Segments Revenue	Performance during		
	2012-13	2011-12	2010-11
Hotel / Restaurants	250.85	257.92	-
Duty Free Shops	11.35	9.18	-
Travels & Tour	118.13	103.31	-

Total Revenue of the company registered an increase of ₹ 17.58 crore during 2012-13, which went up to ₹ 440.64 crore in 2012-13 from ₹ 423.06 crore in 2011-12 due to increase in Tourism segment revenue. The profit of the company however gone down by ₹ 5.54 crore to ₹ 3.00 crore in 2012-13, from ₹ 8.54 crore in previous year due to increase in operating expenses.

The current ratio of company is at 2.34:1 during 2012-13 as against 2.11:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

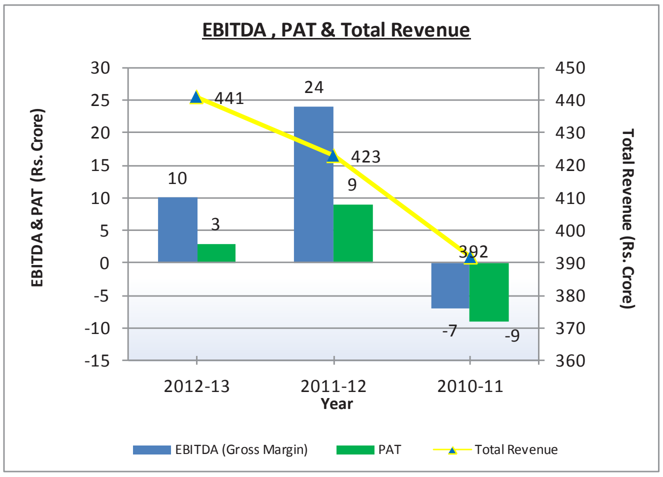

Fig. 1

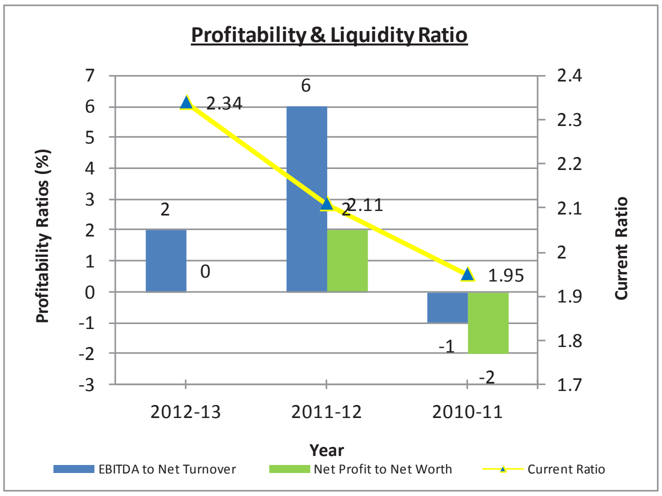

Fig. 2

Strategic Issues

While functioning on commercial lines, ITDC also promotes role by way of opening of new areas / destinations including remote and backward regions where private sector was initially shy to enter. Company also evolves JV schemes for undertaking tourism projects by forming new companies in collaboration with State Government / Corporation in each state with equity participation.

INDIA TOURISM DEV. CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	15000	15000	15000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	7900	7900	7900
(ii) Others	677	677	677
(b) Reserves & Surplus	22599	22309	21954
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	31176	30886	30531
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	5	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	881	451	548
(d) Long-term provisions	4560	4367	3391
Total Non-Current Liabilities 3(a) to 3(d)	5446	4818	3939
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	5198	6095	6476
(c) Other current liabilities	14249	14436	16360
(d) Short-term provisions	711	2464	1076
Total Current Liabilities 4(a) to 4(d)	20158	22995	23912
TOTAL EQUITY & LIABILITIES (1+2+3+4)	56780	58699	58382
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	14512	14376	12822
(ai) Accumulated Depreciation, Depletion & Amortisation	8716	8237	7725
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	5796	6139	5097
(c) Capital work in progress	134	312	2190
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	811	814	814
(f) Deferred Tax Assets (Net)	2511	2571	3319
(g) Long Term Loans and Advances	333	299	303
(h) Other Non-Current Assets	41	39	0
Total Non-Current Assets (b+c+d+e+f+g+h)	9626	10174	11723
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	1033	1125	1151
(c) Trade Recievables	10250	11472	9488
(d) Cash & Bank Balance	25180	25819	26984
(e) Short-term Loans & Advances	8928	8238	6778
(f) Other Current Assets	1763	1871	2258
Total Current Assets (a+b+c+d+e+f)	47154	48525	46659
TOTAL ASSETS (1+2)	56780	58699	58382
Important Indicators			
(i) Investment	8582	8577	8577
(ii) Capital Employed	31181	30886	30531
(iii) Net Worth	31176	30886	30531
(iv) Net Current Assets	26996	25530	22747
(v) Cost of Sales	43700	40426	40499
(vi) Net Value Added (at market price)	20637	20370	16575
(vii) Total Regular Employees (Nos.)	1874	2032	2178
(viii) Avg. Monthly Emoluments per Employee(₹)	64430	56603	54327

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	41003	39763	37031
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	41003	39763	37031
(II) Other Income	3061	2543	2205
(III) Total Revenue (I+II)	44064	42306	39236
(IV) Expenditure on:			
(a) Cost of materials consumed	4182	4063	4010
(b) Purchase of stock-in-trade	1565	1528	1327
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	54	-25	61
(d) Stores & Spares	0	0	0
(e) Power & Fuel	2907	2570	2123
(f) Salary, Wages & Benefits/Employees Expense	14489	13802	14199
(g) Other Operating/direct/manufacturing Expenses	14790	14389	14574
(h) Rent, Royalty & Cess	2286	1476	970
(i) Loss on sale of Assets/Investments	0	5	2
(j) Other Expenses	2838	2070	2675
Total Expenditure (IV (a to j)	43111	39878	39941
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	953	2428	-705
(VI) Depreciation, Depletion & Amortisation	589	553	560
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	364	1875	-1265
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	2	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	2	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	364	1873	-1265
(XI) Exceptional Items	-184	-329	-92
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	548	2202	-1173
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	548	2202	-1173
(XV) TAX PROVISIONS	248	1348	-314
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	300	854	-859
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	300	854	-859
Financial Ratios			
(i) Sales : Capital Employed	131.5	128.74	121.29
(ii) Cost of Sales : Sales	106.58	101.67	109.37
(iii) Salary/Wages : Sales	35.34	34.71	38.34
(iv) Net Profit : Net Worth	0.96	2.77	-2.81
(v) Debt : Equity	0	0	0
(vi) Current Ratio	2.34	2.11	1.95
(vii) Trade Recievables : Sales	25	28.85	25.62
(viii) Total Inventory : Sales	2.52	2.83	3.11

India Trade Promotion Organisation

Pragati Bhawan, Pragati Maidan, New Delhi 110001
www. indiatradefair.com

The Company

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

ITPO is a Schedule-'B' Miniratna CPSE in Trading & marketing sector under the administrative control of M/o Commerce and Industry, D/o Commerce with 100% shareholding by the Government of India. The company employed 1005 regular employees (Executives 173, Non-executives 832) as on 31.3.2013. Its Registered and Corporate offices are at New Delhi. The four Regional Offices of ITPO are located in Mumbai, Kolkata, Chennai and Bangalore.

Vision/Mission

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

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

Industrial / Business Operations

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

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

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

Performance Highlights

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

Main Services	Unit	Performance during		
		2012-13	2011-12	2010-11
Leasing / providing Halls for fairs & events in Pragati Maidan	Sq. Mtr.	5244286	6154319	4738224
	Days AC	(46.6)	(54.69)	(42.11)
	Sq. Mtr.	927185	1469615	453361
	Days Non-AC	(27.65)	(43.82)	(13.51)

Total Revenue of the company registered a reduction of ₹ 36.05 crore during 2012-13, which went down to ₹ 333.64 crore in 2012-13 from ₹ 369.69 crore in 2011-12. The profit of the company has also gone down by ₹ 30.74 crore to ₹ 152.29 crore in 2012-13, from ₹ 183.03 crore in previous year due to fall in operating income.

The current ratio of company is at 10.68:1 during 2012-13 as against 10.11:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

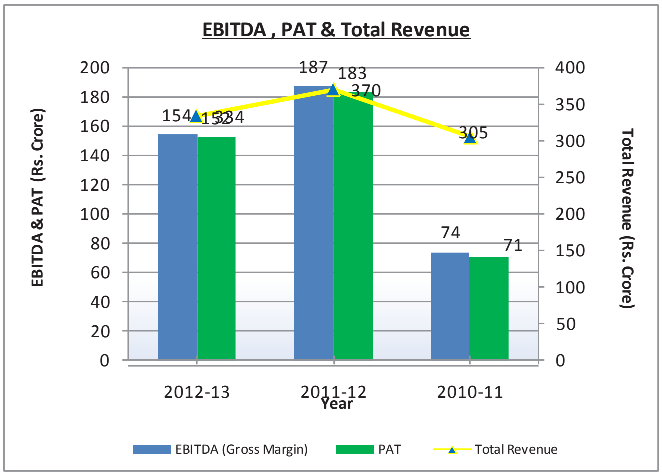

Fig. 1

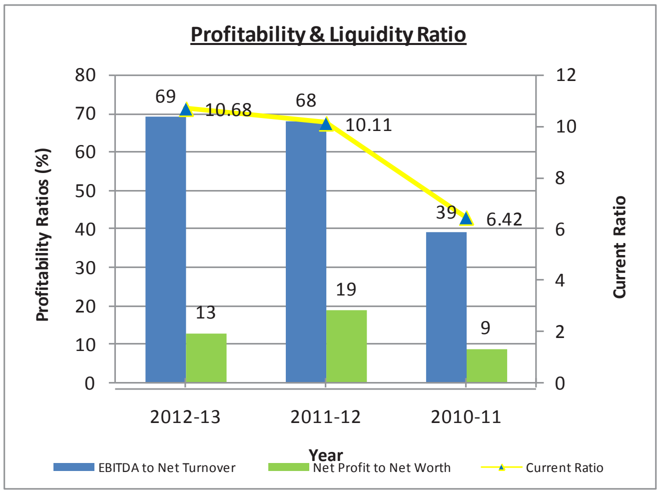

Fig. 2

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.

INDIA TRADE PROMOTION ORGANISATION

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	50	50	50
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	25	25	25
(ii) Others	0	0	0
(b) Reserves & Surplus	111267	96037	77734
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	111292	96062	77759
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	355	501	155
(d) Long-term provisions	5196	4821	4206
Total Non-Current Liabilities 3(a) to 3(d)	5551	5322	4361
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	1303	1555	5489
(c) Other current liabilities	6685	5843	5787
(d) Short-term provisions	3137	2715	2152
Total Current Liabilities 4(a) to 4(d)	11125	10113	13428
TOTAL EQUITY & LIABILITIES (1+2+3+4)	127968	111497	95548
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	10696	10695	10635
(ai) Accumulated Depreciation, Depletion & Amortisation	5214	4895	4472
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	5482	5800	6163
(c) Capital work in progress	542	84	156
(d) Intangible assets under developmet	62	0	0
(e) Non-Current Investments	1221	1220	1220
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	1455	1697	1383
(h) Other Non-Current Assets	375	406	392
Total Non-Current Assets (b+c+d+e+f+g+h)	9137	9207	9314
(2) Current Assets			
(a) Current Investments	24	22	21
(b) Inventories	0	0	0
(c) Trade Recievables	912	1106	1020
(d) Cash & Bank Balance	97218	83000	73401
(e) Short-term Loans & Advances	16124	13610	7172
(f) Other Current Assets	4553	4552	4620
Total Current Assets (a+b+c+d+e+f)	118831	102290	86234
TOTAL ASSETS (1+2)	127968	111497	95548
Important Indicators			
(i) Investment	25	25	25
(ii) Capital Employed	111292	96062	77759
(iii) Net Worth	111292	96062	77759
(iv) Net Current Assets	107706	92177	72806
(v) Cost of Sales	18419	18666	23424
(vi) Net Value Added (at market price)	24356	27692	11163
(vii) Total Regular Employees (Nos.)	1005	1054	1104
(viii) Avg. Monthly Emoluments per Employee(₹)	81973	79491	71905

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	22255	27318	18796
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	22255	27318	18796
(II) Other Income	11109	9651	11715
(III) Total Revenue (I+II)	33364	36969	30511
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	1786	1982	1955
(f) Salary, Wages & Benefits/Employees Expense	9886	10054	9526
(g) Other Operating/direct/manufacturing Expenses	1058	2007	5732
(h) Rent, Royalty & Cess	14	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	5169	4185	5863
Total Expenditure (IV (a to j)	17947	18228	23076
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	15417	18741	7435
(VI) Depreciation, Depletion & Amortisation	472	438	348
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	14945	18303	7087
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	14945	18303	7087
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	14945	18303	7087
(XIII) Extra-Ordinary Items	-284	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	15229	18303	7087
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	15229	18303	7087
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	15229	18303	7087
Financial Ratios			
(i) Sales : Capital Employed	0	28.44	24.17
(ii) Cost of Sales : Sales	82.76	68.33	124.62
(iii) Salary/Wages : Sales	44.42	36.8	50.68
(iv) Net Profit : Net Worth	13.68	19.05	9.11
(v) Debt : Equity	0	0	0
(vi) Current Ratio	10.68	10.11	6.42
(vii) Trade Recievables : Sales	4.1	4.05	5.43
(viii) Total Inventory : Sales	0	0	0

Indian Drugs and Pharmaceuticals Ltd.

IDPL Complex, Delhi-Gurgaon Road, Dundahera, Gurgaon, Haryana - 122 016
www.idpl.gov.in

The Company

Indian Drugs and Pharmaceuticals Ltd. (IDPL) was incorporated on 5.4.1961 with the objective to create self-sufficiency in respect of essential lifesaving medicines in order to free the country from dependence on imports and to provide medicines at affordable prices.

IDPL is a Schedule-'B' / BIFR / BRPSE referred CPSE in Chemicals & Pharmaceuticals sector under the administrative control of M/o Chemicals and Fertilizers, D/o Pharmaceuticals with 100% shareholding by the Government of India. The company employed 212 regular employees (Executives 90 and Non-executives 122) as on 31.3.2013. Its Registered and Corporate offices are at Gurgaon, Haryana.

Mission/Vision/Objectives

The objective of the company is to produce medicines for millions at affordable prices. It has been in the forefront meeting the requirements of the health needs of the country. It has also risen to the emergency requirements during Natural Disasters like flood/cyclones/outbreak of epidemics etc.

Industrial / Business Operations

IDPL is involved in the production and marketing of drugs / formulations through its 3 units at Rishikesh in Uttarakhand, Hyderabad in Andhra Pradesh and Gurgaon in Haryana.

The company has currently two operating subsidiaries in the states of Tamil Nadu and Orissa in collaboration with the respective State Government Industrial Development Corporations namely IDPL (TN) Ltd. and Orissa Drugs & Chemicals Ltd.

Rajasthan Drugs & Pharmaceuticals Ltd.was a subsidiary of IDPL. However as per revival plan of RDPL,51% equity shares held by IDPL in the share capital of the RDPL was transferred to President of India on 17.08.10. Further allotments of equity shares worth 200 lakhs and 192 lakhs were made to the President of India and Rajasthan Industrial Development and Investment Corporations (RIICO Ltd.). 51% of equity is now held by GOI and 49% by RIICO Ltd, respectively and RDPL is no longer a subsidiary of IDPL.The Bihar Drugs & Organic Chemicals Ltd. (BDOCL), also a subsidiary of IDPL, is under liquidation.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Tablet	10X10's	3040	1970	1603
Capsules	10X10's	300	248	308

The company has provided provisional figures. Total Revenue of the company registered an increase of ₹ 11.64 crore during 2012-13, which went up to ₹ 76.09 crore in 2012-13 from ₹ 64.45 crore in 2011-12 due to increase in sales turnover. The loss of the company has gone downby ₹ 250.30crore to ₹ (-) 239.58 crore in 2012-13, from ₹ (-) 489.88crore in previous year due reduction in finance cost.

The losses are mainly due to increase in the operating expenses, stiff competition from various manufacturers, ever increasing input cost but supplies being made at rates fixed in August 2006, consequently shortage of technical staff no new molecules have been introduces over the years which would have offered better margins.

Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issue

The company is referred to BIFR and BRPSE. The first revival package had failed and the 2nd revival package is yet to be approved. BRPSE recommended for revival as a CPSE on 9.3.2007, inter alia, with revival package of ₹ 3222.76 crores (cash assistance of 361 crores and non-cash assistance of ₹ 2861.76 crores) from Government of India and also merger of its subsidiaries viz. IDPL (Tamil Nadu) Ltd., Chennai & Bihar Drugs & Organic Chemicals Ltd., Muzaffarpur, Bihar into IDPL. Based on recommendations of BRPSE, revival proposal was submitted to Cabinet. It was decided to refer the proposal to GoM. Based on the suggestion of GoM, a Consultant was appointed for preparation of revival plan. Based on the report of the Consultant, a revival plan sent by the Company is under consideration of the Ministry.

INDIAN DRUGS & PHARMACEUTICALS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	12000	12000	12000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	11688	11688	11688
(ii) Others	0	0	0
(b) Reserves & Surplus	-743177	-719218	-670230
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-731489	-707530	-658542
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities	711892	680042	636537
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	728	49600	46000
(c) Other Long-term liabilities	1614	2000	1300
(d) Long-term provisions	714234	731642	683837
Total Non-Current Liabilities 3(a) to 3(d)	9116	0	0
(4) Current Liabilities			
(a) Short Term Borrowings	28308	0	0
(b) Trade Payables	2043	0	0
(c) Other current liabilities	464	0	0
(d) Short-term provisions	39931	0	0
Total Current Liabilities 4(a) to 4(d)	22676	24112	25295
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2047	13702	13702
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	111	11776	11668
(ai) Accumulated Depreciation, Depletion & Amortisation	0	0	0
(aii) Accumulated Impairment	1936	1926	2034
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	0	650	650
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	2911	2911
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	88	0	0
(g) Long Term Loans and Advances	87	0	0
(h) Other Non-Current Assets	2111	5487	5595
Total Non-Current Assets (b+c+d+e+f+g+h)	0	0	0
(2) Current Assets			
(a) Current Investments	1022	1500	1600
(b) Inventories	3022	2025	2250
(c) Trade Recievables	2436	1300	1850
(d) Cash & Bank Balance	14029	12000	12000
(e) Short-term Loans & Advances	56	1800	2000
(f) Other Current Assets	20565	18625	19700
Total Current Assets (a+b+c+d+e+f)	22676	24112	25295
TOTAL ASSETS (1+2)			
Important Indicators			
(i) Investment	723580	691730	648225
(ii) Capital Employed	-19597	-27488	-22005
(iii) Net Worth	-731489	-707530	-658542
(iv) Net Current Assets	-19366	18625	19700
(v) Cost of Sales	7367	7833	9075
(vi) Net Value Added (at market price)	1208	-388	-300
(vii) Total Regular Employees (Nos.)	212	212	215
(viii) Avg. Monthly Emoluments per Employee(₹)	37146	39308	61047

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	6071	5245	6000
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	6071	5245	6000
(II) Other Income	1538	1200	1200
(III) Total Revenue (I+II)	7609	6445	7200
(IV) Expenditure on:			
(a) Cost of materials consumed	0	1500	1583
(b) Purchase of stock-in-trade	3400	2500	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	500	0	0
(d) Stores & Spares	0	125	0
(e) Power & Fuel	410	0	2000
(f) Salary, Wages & Benefits/Employees Expense	945	1000	1575
(g) Other Operating/direct/manufacturing Expenses	185	2130	3472
(h) Rent, Royalty & Cess	2	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	1813	470	337
Total Expenditure (IV (a to j)	7256	7725	8967
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	353	-1280	-1767
(VI) Depreciation, Depletion & Amortisation	111	108	108
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	242	-1388	-1875
(IX) Finance Cost			
(a) On Central Government Loans	24200	24200	24190
(b) On Foreign Loans	0	0	0
(c) Others	0	23400	40779
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	24200	47600	64969
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-23958	-48988	-66844
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-23958	-48988	-66844
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-23958	-48988	-66844
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-23958	-48988	-66844
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-23958	-48988	-66844
Financial Ratios			
(i) Sales : Capital Employed	-30.98	-19.08	-27.27
(ii) Cost of Sales : Sales	121.35	149.34	151.25
(iii) Salary/Wages : Sales	15.57	19.07	26.25
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	60.91	58.18	54.46
(vi) Current Ratio	0.52	0	0
(vii) Trade Recievables : Sales	49.78	38.61	37.5
(viii) Total Inventory : Sales	16.83	28.6	26.67

2012-13 PROVISIONAL

Indian Medicines Pharmaceutical Corp. Ltd.

Mohan, (Via) RamnagarDistt.Almora Uttarakhand - 244 715
www.impclmohan.nic.in

The Company

Indian Medicines Pharmaceutical Corp. Ltd. (IMPCL) was incorporated on 12.7.1978 with the objective to manufacture Ayurvedic, Unani and Siddha Medicines on the basis of classical principles and approved formulae both in domestic and international Market.

IMPCL is a Schedule-'D' Miniratna CPSE in Chemicals & Pharmaceuticals sector under the administrative control of the M/o Health and Family Welfare, D/o AYUSH with 97.61% shareholding by the Government of India. The remaining equity holding is with state Government of Uttarakhand. The company employed 144 regular employees (Executives 08 & Non-Executives 136) as on 31.3.2013. Its Registered and Corporate offices are at Mohan (Almora) in Uttarakhand.

Vision / Mission

The Vision of the company is to become the best Ayurvedic and Unani Medicines manufacturing company in India and contribute to health care through excellence in performance, total customer satisfaction and improved technologies.

The Mission of the company is to make available authentic, classical Ayurvedic and Unani medicines and enhance capacity portfolio covering neutraceuticals, health supplements and cosmetics based on herbals.

Industrial / Business Operations

IMPCL is involved in production of Ayurvedic and Unani Medicines through its single operating unit at Mohan (Almora), Uttarakhand. The installed capacity of the plant is 179 nos. of Ayurvedic and 79 nos of Unani Medicines. Total products (around) Ayurvedic - 185 and Unani – 100.

The company has one sale counter at Janakpuri, New Delhi. The Company also has one financial Joint Venture with K.M.V.N. Ltd. (a Uttarakhand State Public Sector Undertaking).

Performance Highlights

The company has provided provisional figures. The average capacity utilization for all the products / services of the company was 80.15% during 2012-13. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Ayurvedic & Unani Medicines	Kg./Ltr.	653629	642387	661392

Total Revenue of the company registered an increase of ₹ 5.95 crore during 2012-13, which went up to ₹ 32.25 crore in 2012-13 from ₹ 26.30 crore in 2011-12. The profit of the company has gone up by 2.94 crore to ₹ 4.46 crore in 2012-13, from ₹ 1.52 crore in previous due to increase in operating income and other incomes.

The current ratio of company is at 2.87:1 during 2012-13 as against 2.74:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

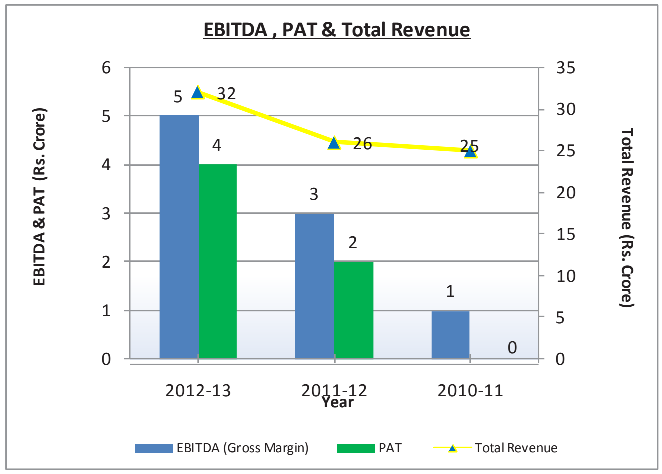

Fig. 1

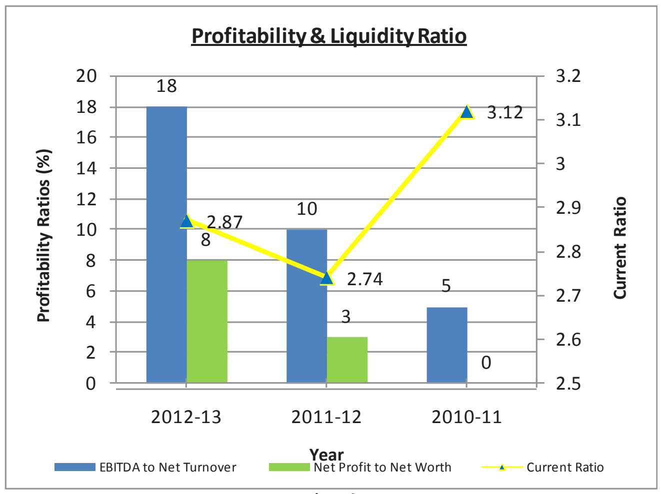

Fig. 2

Strategic issues

The drug licence of the company from licensing authority (G.M.P. Certificate renewed upto 09.06.2015) (Drug licence renewed upto 31.12.2015) is up to 2015.

In view of difficulties faced in procuring standard Ayurvedic and Unani medicines by C.G.H.S. etc., and related Govt. Deptt., the Government of India earlier felt need of having a manufacturing unit under its own control, and Company was set up with the objectives to supply medicines to the Central Government Hospitals and Central Government Research Units all over India (C.C.R.A.S., C.C.R.U.M. etc.) besides sales in the open Market. The Company had appointed certain Stockists /agents in different States in India.

INDIAN MEDICINES & PHARMACEUTICAL CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	7500	5000	5000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	4002	4002	0
(ii) Others	98	98	1700
(b) Reserves & Surplus	951	527	375
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	5051	4627	2075
(2) Share application money pending allotment	0	0	900
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	16	66
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	6	8	1
(d) Long-term provisions	213	0	324
Total Non-Current Liabilities 3(a) to 3(d)	219	24	391
(4) Current Liabilities			
(a) Short Term Borrowings	297	270	297
(b) Trade Payables	1642	1621	504
(c) Other current liabilities	214	139	108
(d) Short-term provisions	37	113	126
Total Current Liabilities 4(a) to 4(d)	2190	2143	1035
TOTAL EQUITY & LIABILITIES (1+2+3+4)	7460	6794	4401
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1243	1096	1082
(ai) Accumulated Depreciation, Depletion & Amortisation	678	603	522
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	565	493	560
(c) Capital work in progress	314	210	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	69	54	68
(g) Long Term Loans and Advances	224	132	537
(h) Other Non-Current Assets	0	32	10
Total Non-Current Assets (b+c+d+e+f+g+h)	1172	921	1175
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	1102	932	779
(c) Trade Recievables	2055	1595	1280
(d) Cash & Bank Balance	2930	3297	1150
(e) Short-term Loans & Advances	9	13	16
(f) Other Current Assets	192	36	1
Total Current Assets (a+b+c+d+e+f)	6288	5873	3226
TOTAL ASSETS (1+2)	7460	6794	4401
Important Indicators			
(i) Investment	4100	4116	2666
(ii) Capital Employed	5051	4643	3041
(iii) Net Worth	5051	4627	2975
(iv) Net Current Assets	4098	3730	2191
(v) Cost of Sales	2761	2442	2412
(vi) Net Value Added (at market price)	1424	936	810
(vii) Total Regular Employees (Nos.)	144	129	126
(viii) Avg. Monthly Emoluments per Employee(₹)	47569	39922	41270

2012-13 PROVISIONAL

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	2967	2490	2441
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	2967	2490	2441
(II) Other Income	258	140	10
(III) Total Revenue (I+II)	3225	2630	2451
(IV) Expenditure on:			
(a) Cost of materials consumed	1635	1355	1234
(b) Purchase of stock-in-trade	0	93	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-167	-157	-6
(d) Stores & Spares	0	2	2
(e) Power & Fuel	136	133	139
(f) Salary, Wages & Benefits/Employees Expense	822	618	624
(g) Other Operating/direct/manufacturing Expenses	157	317	314
(h) Rent, Royalty & Cess	2	2	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	100	0	0
Total Expenditure (IV (a to j)	2685	2363	2307
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	540	267	144
(VI) Depreciation, Depletion & Amortisation	76	79	105
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	464	188	39
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	33	36	27
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	33	36	27
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	431	152	12
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	431	152	12
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	431	152	12
(XV) TAX PROVISIONS	-15	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	446	152	12
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	446	152	12
Financial Ratios			
(i) Sales : Capital Employed	58.74	53.63	80.27
(ii) Cost of Sales : Sales	93.06	98.07	98.81
(iii) Salary/Wages : Sales	27.7	24.82	25.56
(iv) Net Profit : Net Worth	8.83	3.29	0.4
(v) Debt : Equity	0	0	0.03
(vi) Current Ratio	2.87	2.74	3.12
(vii) Trade Recievables : Sales	69.26	64.06	52.44
(viii) Total Inventory : Sales	37.14	37.43	31.91

Indian Oil Corporation Ltd.

G-9, Ali Yavar Jung Marg, Bandra (East) Mumbai, Maharashtra – 400 051
www.iocl.com

The Company

Indian oil Corporation Ltd. (IOC) was incorporated on 01.09.1964 by the merger of Indian Refineries Ltd. (established in 1958) and Indian Oil Company (established in 1959). In 1981 Assam Oil Company Ltd. was also merged with IOC. The objective was to serve the national interest in Oil and related sectors in accordance with Government Policies, to ensure continuous and smooth supplies of petroleum products and to enhance country's self sufficiency in oil refining.

IOC is a schedule 'A'/ Maharatna listed CPSE in petroleum (Refining and marketing) sector under the administrative control of M/o Petroleum and Natural Gas with 78.92% shareholding of Central Government. Its registered office is at Mumbai, corporate office and Refineries Head Office are in New Delhi. The company employed 34084 regular employees (executives 14981, Non Executives 19103) as on 31.03.2013.

Vision/ Mission

The Vision / Mission of the Company has been designed with two dimensions, in view, namely, Indian Oil to be the Energy of India and to be a Globally Admired Company. The aspiration of the company to become a globally admired Company is facilitated by initiating action on the six vision elements of Ethics, People, Innovation, Environment, Technology and Customers.

Industrial / Business Operations

IOC is a major player in the field of petroleum refining, pipeline transportation of crude and petroleum products, marketing of petroleum products, research & development, blending and production of Lubricants. In pursuit of creating a diversified business profile, IOC is steadily integrating its business downward into petrochemicals and upward into E&P. Besides this, it has entered in other energy fields such as biofuels, gas, wind power, solar and nuclear.

IOC has eight refineries at Guwahati, Bongaigaon & Digboi (Assam), Barauni (Bihar), Gujarat (Koyali, Vadodara), Haldia (West Bengal), Mathura (UP) and Panipat (Haryana) with a combined capacity of 54.2 MMTPA (31.03.2013). Its marketing network is spread across the length and breadth of the country. IOC has a pipeline network of over 11200 KM. The company has 7 subsidiary companies of which 5 are outside the country and has 19 JVs in the field of Petroleum and Petrochemicals. The two Indian subsidiaries are Chennai Petroleum Corporation Ltd. and Indian oil Creda Biofuels Ltd. with a shareholding of 51.89% and 74% respectively.

Performance Highlights

Indian oil refineries achieved overall capacity utilization of more than 100% during FY 2012-13. The physical performance of the Company for last three years is given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Refinery Crude Throughput	MMT	54.65	55.62	52.96
Pipeline Throughput	MMT	75.50	75.55	68.52
Sale of Products	MMT	76.24	75.66	72.92

Total Revenue of the company registered an increase of ₹ 48935.52 crore during 2012-13, which went up to ₹ 450611.20 crore in 2012-13 from ₹ 401675.68 crore in 2011-12. The profit of the company has also gone up by ₹ 1050.55 crore to ₹ 5005.17 crore in 2012-13, from ₹ 3954.62 crore in previous year due to increase in the turnover and other incomes.

The Government sanctioned budgetary support of Rs.53278.07 crore to meet out the losses due to under-recoveries of HSD, SKO(PDS) & LPG(DOM) and Rs.1782.24 crore towards subsidy schemes on LPG(Dom) and SKO(PDS) and freight subsidy for far flung areas. In addition to budgetary support, the corporation received Discount from upstream companies of Rs.31966.84 crore against the under-recoveries on sale of HSD, SKO (PDS) & LPG (DOM).

The current ratio of company is at 1.03:1 during 2012-13 as against 0.94:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

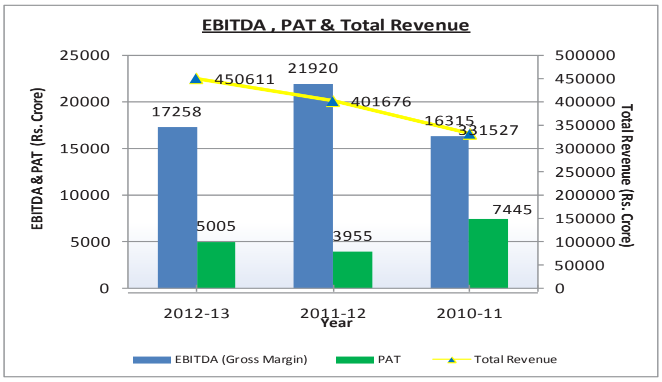

Fig. 1

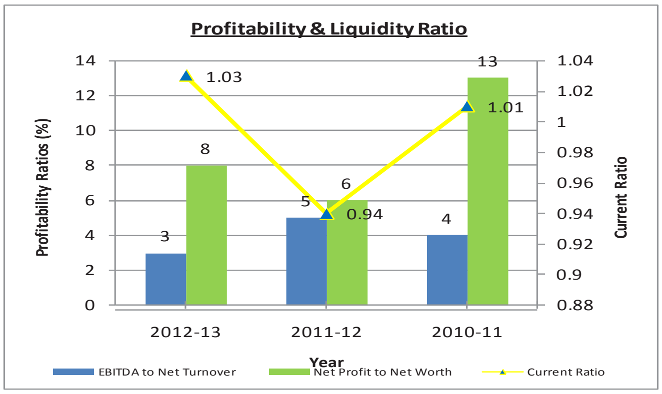

Fig. 2

Strategic Issues

Indian Oil is augmenting its refining capacity by setting up a 15 MMTPA refinery at Paradip Odisha. The unit will be highly complex and configured to process 100% HS including 40% Heavy Crude for better Profitability.

In recent years, the rapid growth in Indian Economy has increased its appetite for petrochemicals, but per capita consumption still continues to be way below the world average. IOC has been making investments to garner growth opportunities in this space and move up the petrochemicals value chain. The Corporation is currently implementing its first 5 MMTPA LNG import and re-gasification terminal at Ennore near Chennai, which will be the gateway for entry of natural gas into the Southern Indian market.

INDIAN OIL CORPORATION LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	600000	600000	600000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	191616	191616	191616
(ii) Others	51179	51179	51179
(b) Reserves & Surplus	5869636	5544875	5290437
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	6112431	5787670	5533232
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	2141420	1682676	1624320
(b) Deferred tax liabilities (Net)	551266	524188	633659
(c) Other Long-term liabilities	1143518	33281	36480
(d) Long-term provisions	37525	25818	17927
Total Non-Current Liabilities 3(a) to 3(d)	3873729	2265963	2312386
(4) Current Liabilities			
(a) Short Term Borrowings	5691100	5349717	3406576
(b) Trade Payables		3323545	2966176
(c) Other current liabilities	1985208	2770044	2491179
(d) Short-term provisions	1764068	1489036	658419
Total Current Liabilities 4(a) to 4(d)	12413367	12932342	9522350
TOTAL EQUITY & LIABILITIES (1+2+3+4)	22399527	20985975	17367968
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	10483948	9918293	9313760
(ai) Accumulated Depreciation, Depletion & Amortisation	4420675	3930016	3491423
(aii) Accumulated Impairment	0 3597	3597	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	6063273	5984680	5818740
(c) Capital work in progress	1798713	1343477	896655
(d) Intangible assets under developmet	28599	27253	31405
(e) Non-Current Investments	503262	491801	470349
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	1174437	964380	493635
(h) Other Non-Current Assets	1386	1701	399
Total Non-Current Assets (b+c+d+e+f+g+h)	9569670	8813292	7711183
(2) Current Assets			
(a) Current Investments	1363860	1376045	1484127
(b) Inventories	5931439	5682920	4928452
(c) Trade Recievables	1125478	1550287	886369
(d) Cash & Bank Balance	50329	30701	129442
(e) Short-term Loans & Advances	3682449	3326995	2106080
(f) Other Current Assets	676302	205735	122315
Total Current Assets (a+b+c+d+e+f)	12829857	12172683	9656785
TOTAL ASSETS (1+2)	22399527	20985975	17367968
Important Indicators			
(i) Investment	2384215	1925471	1867115
(ii) Capital Employed	8253851	7470346	7157552
(iii) Net Worth	6112431	5787670	5533232
(iv) Net Current Assets	416490	-759659	134435
(v) Cost of Sales	43853281	38460197	31971086
(vi) Net Value Added (at market price)	4226839	4601145	6512388
(vii) Total Regular Employees (Nos.)	34084	34233	34105
(viii) Avg. Monthly Emoluments per Employee(₹)	177778	121154	157248

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	47065059	42293222	35388221
Less : Excise Duty	2355418	2445559	2578991
Revenue from Operations (Net)	44709641	39847663	32809230
(II) Other Income	351479	319905	343457
(III) Total Revenue (I+II)	45061120	40167568	33152687
(IV) Expenditure on:			
(a) Cost of materials consumed	21974405	20228049	14291634
(b) Purchase of stock-in-trade	18818220	15479350	15571085
(c) Changes in inventories of finished goods, work-in-progess and stock in trade	-522003	-285213	-427293
(d) Stores & Spares	149201	127801	115855
(e) Power & Fuel	532693	380174	188024
(f) Salary, Wages & Benefits/Employees Expense	727127	497696	643555
(g) Other Operating/direct/manufacturing Expenses	1100969	954652	876849
(h) Rent, Royalty & Cess	33111	36045	27480
(i) Loss on sale of Assets/Investments	2144	2104	4763
(j) Other Expenses	511562	554864	229230
Total Expenditure (IV (a to j)	43335326	37975522	31521182
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1725794	2192046	1631505
(VI) Depreciation, Depletion & Amortisation	520099	486779	454667
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	1205695	1705267	1176838
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	34887	42893	49806
(c) Others	606028	516161	217446
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	640915	559054	267252
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	564780	1146213	909586
(XI) Exceptional Items	0	770782	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	564780	375431	909586
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	564780	375431	909586
(XV) TAX PROVISIONS	64263	-20031	165038
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	500517	395462	744548
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	500517	395462	744548
Financial Ratios			
(i) Sales : Capital Employed	541.68	533.41	458.39
(ii) Cost of Sales : Sales	98.08	96.52	97.45
(iii) Salary/Wages : Sales	1.63	1.25	1.96
(iv) Net Profit : Net Worth	8.19	6.83	13.46
(v) Debt : Equity	8.82	6.93	6.69
(vi) Current Ratio	1.03	0.94	1.01
(vii) Trade Recievables : Sales	2.52	3.89	2.7
(viii) Total Inventory : Sales	13.27	14.26	15.02

Indian Oil Corporation Ltd.

G-9, Ali Yavar Jung Marg, Bandra (East) Mumbai, Maharashtra – 400 051
www.iocl.com

The Company

Indian oil Corporation Ltd. (IOC) was incorporated on 01.09.1964 by the merger of Indian Refineries Ltd. (established in 1958) and Indian Oil Company (established in 1959). In 1981 Assam Oil Company Ltd. was also merged with IOC. The objective was to serve the national interest in Oil and related sectors in accordance with Government Policies, to ensure continuous and smooth supplies of petroleum products and to enhance country's self sufficiency in oil refining.

IOC is a schedule 'A'/ Maharatna listed CPSE in petroleum (Refining and marketing) sector under the administrative control of M/o Petroleum and Natural Gas with 78.92% shareholding of Central Government. Its registered office is at Mumbai, corporate office and Refineries Head Office are in New Delhi. The company employed 34084 regular employees (executives 14981, Non Executives 19103) as on 31.03.2013.

Vision/ Mission

The Vision / Mission of the Company has been designed with two dimensions, in view, namely, Indian Oil to be the Energy of India and to be a Globally Admired Company. The aspiration of the company to become a globally admired Company is facilitated by initiating action on the six vision elements of Ethics, People, Innovation, Environment, Technology and Customers.

Industrial / Business Operations

IOC is a major player in the field of petroleum refining, pipeline transportation of crude and petroleum products, marketing of petroleum products, research & development, blending and production of Lubricants. In pursuit of creating a diversified business profile, IOC is steadily integrating its business downward into petrochemicals and upward into E&P. Besides this, it has entered in other energy fields such as biofuels, gas, wind power, solar and nuclear.

IOC has eight refineries at Guwahati, Bongaigaon & Digboi (Assam), Barauni (Bihar), Gujarat (Koyali, Vadodara), Haldia (West Bengal), Mathura (UP) and Panipat (Haryana) with a combined capacity of 54.2 MMTPA (31.03.2013). Its marketing network is spread across the length and breadth of the country. IOC has a pipeline network of over 11200 KM. The company has 7 subsidiary companies of which 5 are outside the country and has 19 JVs in the field of Petroleum and Petrochemicals. The two Indian subsidiaries are Chennai Petroleum Corporation Ltd. and Indian oil Creda Biofuels Ltd. with a shareholding of 51.89% and 74% respectively.

Performance Highlights

Indian oil refineries achieved overall capacity utilization of more than 100% during FY 2012-13. The physical performance of the Company for last three years is given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Refinery Crude Throughput	MMT	54.65	55.62	52.96
Pipeline Throughput	MMT	75.50	75.55	68.52
Sale of Products	MMT	76.24	75.66	72.92

Total Revenue of the company registered an increase of ₹ 48935.52 crore during 2012-13, which went up to ₹ 450611.20 crore in 2012-13 from ₹ 401675.68 crore in 2011-12. The profit of the company has also gone up by ₹ 1050.55 crore to ₹ 5005.17 crore in 2012-13, from ₹ 3954.62 crore in previous year due to increase in the turnover and other incomes.

The Government sanctioned budgetary support of Rs.53278.07 crore to meet out the losses due to under-recoveries of HSD, SKO(PDS) & LPG(DOM) and Rs.1782.24 crore towards subsidy schemes on LPG(Dom) and SKO(PDS) and freight subsidy for far flung areas. In addition to budgetary support, the corporation received Discount from upstream companies of Rs.31966.84 crore against the under-recoveries on sale of HSD, SKO (PDS) & LPG (DOM).

The current ratio of company is at 1.03:1 during 2012-13 as against 0.94:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

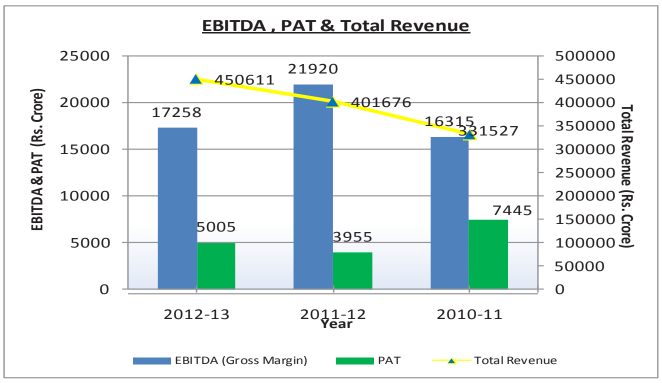

Fig. 1

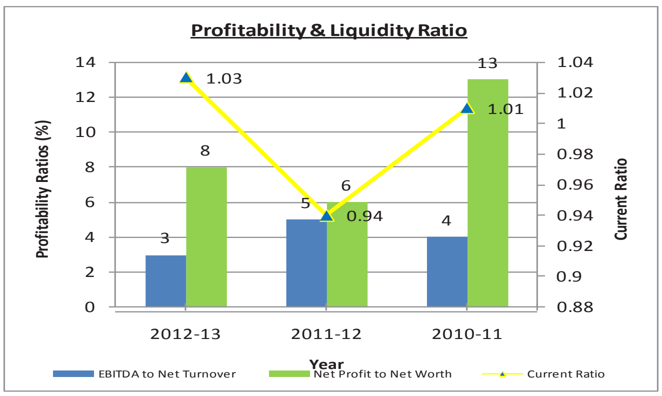

Fig. 2

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Indian Oil is augmenting its refining capacity by setting up a 15 MMTPA refinery at Paradip Odisha. The unit will be highly complex and configured to process 100% HS including 40% Heavy Crude for better Profitability.

In recent years, the rapid growth in Indian Economy has increased its appetite for petrochemicals, but per capita consumption still continues to be way below the world average. IOC has been making investments to garner growth opportunities in this space and move up the petrochemicals value chain. The Corporation is currently implementing its first 5 MMTPA LNG import and re-gasification terminal at Ennore near Chennai, which will be the gateway for entry of natural gas into the Southern Indian market.

INDIAN OIL CORPORATION LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	600000	600000	600000
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(3) Non-current Liabilities			
(a) Long Term Borrowings	2141420	1682676	1624320
(b) Deferred tax liabilities (Net)	551266	524188	633659
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(e) Non-Current Investments	503262	491801	470349
(f) Deferred Tax Assets (Net)	0	0	0
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(h) Other Non-Current Assets	1386	1701	399
Total Non-Current Assets (b+c+d+e+f+g+h)	9569670	8813292	7711183
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(a) Current Investments	1363860	1376045	1484127
(b) Inventories	5931439	5682920	4928452
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(d) Cash & Bank Balance	50329	30701	129442
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(f) Other Current Assets	676302	205735	122315
Total Current Assets (a+b+c+d+e+f)	12829857	12172683	9656785
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(vii) Total Regular Employees (Nos.)	34084	34233	34105
(viii) Avg. Monthly Emoluments per Employee(₹)	177778	121154	157248

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	47065059	42293222	35388221
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(III) Total Revenue (I+II)	45061120	40167568	33152687
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(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-522003	-285213	-427293
(d) Stores & Spares	149201	127801	115855
(e) Power & Fuel	532693	380174	188024
(f) Salary, Wages & Benefits/Employees Expense	727127	497696	643555
(g) Other Operating/direct/manufacturing Expenses	1100969	954652	876849
(h) Rent, Royalty & Cess	33111	36045	27480
(i) Loss on sale of Assets/Investments	2144	2104	4763
(j) Other Expenses	511562	554864	229230
Total Expenditure (IV (a to j)	43335326	37975522	31521182
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1725794	2192046	1631505
(VI) Depreciation, Depletion & Amortisation	520099	486779	454667
(VII) Impairment	0	0	0
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(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	34887	42893	49806
(c) Others	606028	516161	217446
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	640915	559054	267252
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	564780	1146213	909586
(XI) Exceptional Items	0	770782	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	564780	375431	909586
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	564780	375431	909586
(XV) TAX PROVISIONS	64263	-20031	165038
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	500517	395462	744548
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	500517	395462	744548
Financial Ratios			
(i) Sales : Capital Employed	541.68	533.41	458.39
(ii) Cost of Sales : Sales	98.08	96.52	97.45
(iii) Salary/Wages : Sales	1.63	1.25	1.96
(iv) Net Profit : Net Worth	8.19	6.83	13.46
(v) Debt : Equity	8.82	6.93	6.69
(vi) Current Ratio	1.03	0.94	1.01
(vii) Trade Recievables : Sales	2.52	3.89	2.7
(viii) Total Inventory : Sales	13.27	14.26	15.02

Indian Railway Catering & Tourism Corporation Ltd.

9th Floor, banl of Baroda Building, Parliament Street, New Delhi 110001
www.irctc.com

The Company

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"/ CPSE in the tourism service sector under the administrative control of Ministry of Railways with 100 % shareholding of Government of India. The company employed 1718 regular employees (Executives - 967 & Non-Executives - 751) as on 31.3.2013. It's registered and Corporate Office is at New Delhi.

Vision / Mission

The Vision of the Company is to be the leading provider of 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 and production of packaged drinking water. The Company operates through its three Rail Neer bottling plants at Nangloi (Delhi), Danapur (Patna) and Palur (Chennai), One central Kitchen at Noida, five Zonal Offices, ten Regional Offices and one Internet Ticketing Office (New Delhi).

Performance Highlights

The average capacity utilization for all the products of the company was 89.45 % during 2012-13 as against 89.33 % during previous year. As on 31.3.2013 there was only one running project. The physical performances of the company for last three years are given below:

Products / Services	Unit	Performance during		
		2012-13	2011-12	2010-11
Rail Neer (Packaged Drinking water)	Bottle of 1000 ml	102153	83502	64030
Departmental Catering	₹in crores	241.15	197.64	198.58
Licensee Catering Services	₹in crores	21.44	30.38	316.26
Internet Ticketing	₹in crores	187.94	160.64	142.92
Package Tours	₹in crores	188.71	98.95	67.04

Total Revenue of the company registered an increase of ₹ 172.91 crore during 2012-13, which went up to ₹ 715.95 crore in 2012-13 from ₹ 543.04 crore in 2011-12 mainly due to operation of new Rail Neer Plant for complete year at Palur. The profit of the company has gone up by ₹ 10.30 crore to ₹ 58.84 crore in 2012-13, from ₹ 48.54 crore in previous year due to increase in the operating income.

The current ratio of company is at 1.20:1 during 2012-13 as against 1.52:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

The main initiative taken during the year are setting up of Central Kitchen (food factory) with capacity of about 10000 meals per day in first phase which can be increased upto 25000 meals per day; setting up of Food convenience Kiosk at Delhi Metro Stations under Non Railway Segment; first Executive Lounge at New Delhi Station was

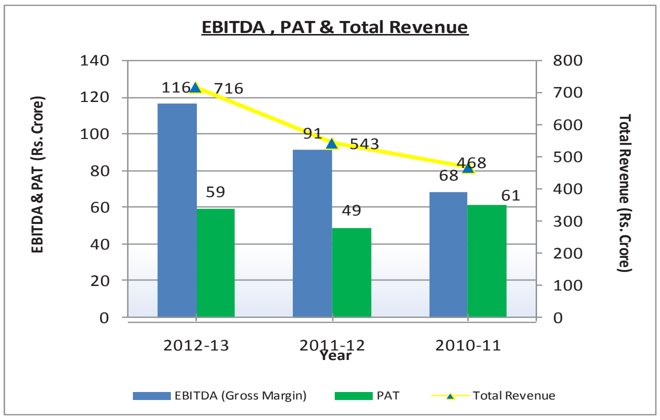

Fig. 1

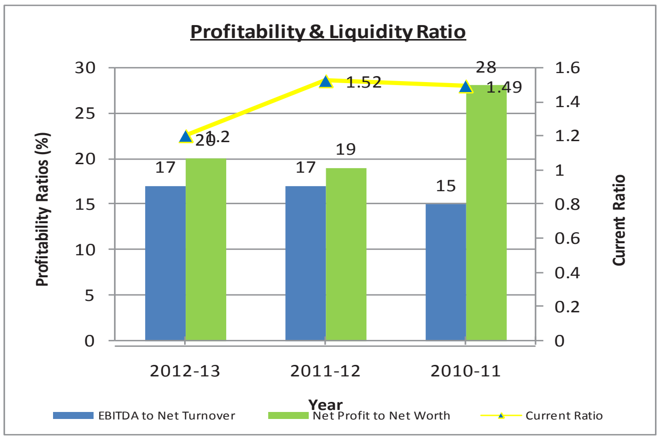

Fig. 2

commissioned to provide pre-departure and post-arrival facilities; serve food warm in Duronto trains, insulated cambro boxes were introduced in NZM-ERS Duronto train; tie up for providing hotel content on the tourism portal; Air Travel ticket booking from IRCTC portal; State Tirth Tourist Trains operated for the senior citizens under MoU with State Govts of Madhya Pradesh and Chhattisgarh; Commenced operation of Outbound Air Packages from IRCTC West Zone for various destinations like Thailand and Dubai; Two full tariff rate trains / FTRs for Delhi University under the name "Gyan Uday Education Trains" with all inclusive services; Corporate Travel Business services includes Air Ticketing, VISA, Insurance etc. have taken off.

In addition FIT Business was launched. Person of Indian Origin (PIO) packages was launched at Tourism portal of IRCTC. International Heavy Haul Association (IHHA) Conference 2012 has been operated inclusive of providing Day packages of Delhi and Agra; and Golden Triangle tour for VIP delegates and participants. One inaugural trip of Buddhist Circuit tourist train was operated on the request of Odisha state, which covered Ratnagiri, Daulagiri, Bhubaneshwar etc. New manufacturing line for 500ml bottle installed. Construction of new Rail Neer Plant at Ambernath (near Mumbai) started. Tender process initiated for setting up new Rail Neer plants on PPP model at six locations viz Amethi, Ambala, Mal, Farakka, Nasik & Parasalla (Trivandrum).

INDIAN RAILWAY CATERING AND TOURISM CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	5000	5000	5000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	2000	2000	2000
(ii) Others	0	0	0
(b) Reserves & Surplus	27177	22670	19141
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	29177	24670	21141
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	7884	8546	8104
(d) Long-term provisions	2022	1705	1505
Total Non-Current Liabilities 3(a) to 3(d)	9906	10251	9609
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	5442	8191	9188
(c) Other current liabilities	40833	33415	29428
(d) Short-term provisions	1428	1180	1413
Total Current Liabilities 4(a) to 4(d)	47703	42786	40029
TOTAL EQUITY & LIABILITIES (1+2+3+4)	86786	77707	70779
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	20312	17876	13518
(ai) Accumulated Depreciation, Depletion & Amortisation	8912	7369	5954
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	11400	10507	7564
(c) Capital work in progress	440	201	1636
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	1308	1849	1717
(h) Other Non-Current Assets	16269	185	24
Total Non-Current Assets (b+c+d+e+f+g+h)	29417	12742	10941
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	908	545	622
(c) Trade Recievables	11247	27996	26164
(d) Cash & Bank Balance	31773	23819	24586
(e) Short-term Loans & Advances	12088	11487	7625
(f) Other Current Assets	1353	1118	841
Total Current Assets (a+b+c+d+e+f)	57369	64965	59838
TOTAL ASSETS (1+2)	86786	77707	70779
Important Indicators			
(i) Investment	2000	2000	2000
(ii) Capital Employed	29177	24670	21141
(iii) Net Worth	29177	24670	21141
(iv) Net Current Assets	9666	22179	19809
(v) Cost of Sales	61627	46612	41226
(vi) Net Value Added (at market price)	27440	21983	19403
(vii) Total Regular Employees (Nos.)	1718	1762	1934
(viii) Avg. Monthly Emoluments per Employee(₹)	60492	50497	46807

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	68077	51499	44959
Less : Excise Duty	898	355	327
Revenue from Operations (Net)	67179	51144	44632
(II) Other Income	4416	3160	2193
(III) Total Revenue (I+II)	71595	54304	46825
(IV) Expenditure on:			
(a) Cost of materials consumed	9145	7130	7339
(b) Purchase of stock-in-trade	12484	10280	7748
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-292	53	166
(d) Stores & Spares	0	0	0
(e) Power & Fuel	991	149	152
(f) Salary, Wages & Benefits/Employees Expense	12471	10677	10863
(g) Other Operating/direct/manufacturing Expenses	19673	13135	11156
(h) Rent, Royalty & Cess	781	795	636
(i) Loss on sale of Assets/Investments	13	11	5
(j) Other Expenses	4619	2938	1937
Total Expenditure (IV (a to j)	60038	45168	40002
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	11557	9136	6823
(VI) Depreciation, Depletion & Amortisation	1602	1455	1229
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	9955	7681	5594
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	13	5	33
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	13	5	33
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	9942	7676	5561
(XI) Exceptional Items	300	164	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	9642	7512	5561
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	9642	7512	5561
(XV) TAX PROVISIONS	3487	2754	4436
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	6155	4758	1125
(XVII) Profit/Loss from discontinuing operations	-401	142	7416
(XVIII) Tax expenses of discontinuing operations	-130	46	2462
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	-271	96	4954
(XX) Profit/Loss for the period (XVI+XIX)	5884	4854	6079
Financial Ratios			
(i) Sales : Capital Employed	230.25	207.31	211.12
(ii) Cost of Sales : Sales	91.74	91.14	92.37
(iii) Salary/Wages : Sales	18.56	20.88	24.34
(iv) Net Profit : Net Worth	20.17	19.68	28.75
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.2	1.52	1.49
(vii) Trade Recievables : Sales	16.74	54.74	58.62
(viii) Total Inventory : Sales	1.35	1.07	1.39

Indian Railway Finance Corporation Ltd.

UG Floor, East Tower, NBCC Place, Bhisham Pitamah Marg, Pragati Vihar, Lodhi Road New Delhi -110003
www.irfc.in

The Company

Indian Railway Finance Corporation Ltd. (IRFC) was incorporated on 12th December, 1986 as a Public Financial Institution notified under Section 4A of the Companies Act, 1956. It is NDFC-ND-Infrastructure Finance Company notified under section 45-1A of the Reserve Bank of India Act, 1934.

IRFC is a Schedule 'B' CPSE in the financial service sector under the administrative control of Ministry of Railways with 100% shareholding of Government of India. The company employed 19 regular employees (executives 8, non-executives 11) as on 31.3.2013. It's registered and Corporate Office is at New Delhi.

Vision / Mission

The Vision of the Company is to establish IRFC as a premier Financial Services Company, create synergies with the Ministry of Railways, select CPSEs & other entities for sustained growth in creation of Rail infrastructure and enhance shareholders value through optimization of profitability, retaining a risk profile consistent with its symbiotic relationship with the Ministry.

The Mission of the Company is to make IRFC 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 97,482 Crore for Indian Railways.

Performance Highlights

Total Revenue of the company registered an increase of ₹ 908.43 crore during 2012-13, which went up to ₹ 5551.54 crore in 2012-13 from ₹ 4643.11 crore in 2011-12. The profit of the company has also gone up by ₹ 40.79 crore to ₹ 521.57 crore in 2012-13, from ₹ 480.78 crore in previous year due to increase in the Turnover and other income. The growth in profit is attributed to effective fund management.

The current ratio of company is at 0.62:1 during 2012-13 as against 1.15:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

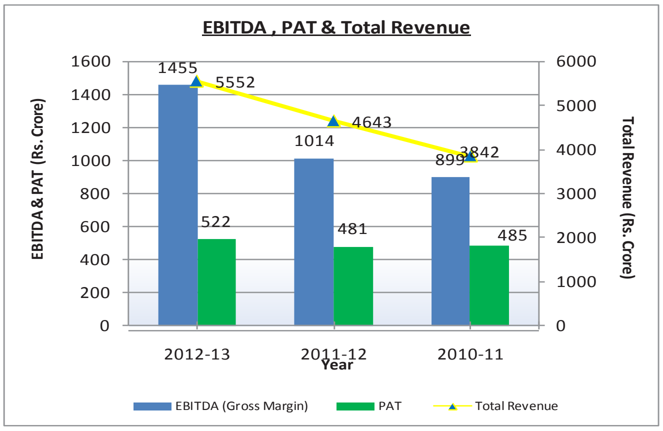

Fig. 1

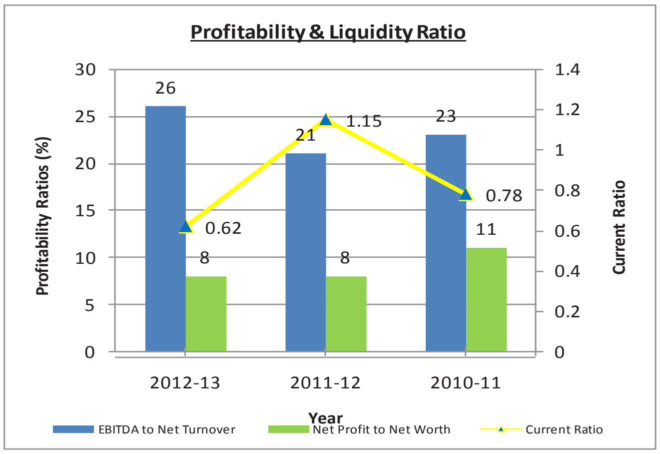

Fig. 2

Strategic issue

For the year 2012-13, IRFC was given a borrowing target of ₹ 14900 crore. The company was able to meet the target at the rate of 8.12% p.a. Authorization for issue of tax frr bonds worth ₹ 60,000 crore was given to Government agencies including IRFC whose share was ₹ 10,000 crore. IRFC was able to mobilise the highest amount of ₹ 6916.04 crore which constitutes 39% of the total amount mobilized by al the issuers. IRFC make constant endeavour to reduce its cost of borrowing through financial restructuring / re-engineering.

INDIAN RAILWAY FINANCE CORPORATION LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	500000	500000	200000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	235200	210200	160200
(ii) Others	0	0	0
(b) Reserves & Surplus	344228	304852	268396
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	579428	515052	428596
(2) Share application money pending allotment	60000	25000	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	5229163	4695025	3453649
(b) Deferred tax liabilities (Net)	367075	303041	270143
(c) Other Long-term liabilities	479	727	21011
(d) Long-term provisions	14	4	1
Total Non-Current Liabilities 3(a) to 3(d)	5596731	4998797	3744804
(4) Current Liabilities			
(a) Short Term Borrowings	102600	40565	2325
(b) Trade Payables	0	0	0
(c) Other current liabilities	728065	427253	463765
(d) Short-term provisions	8680	52261	31547
Total Current Liabilities 4(a) to 4(d)	839345	520079	497637
TOTAL EQUITY & LIABILITIES (1+2+3+4)	7075504	6058928	4671037
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1723	1708	1701
(ai) Accumulated Depreciation, Depletion & Amortisation	430	399	364
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1293	1309	1337
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	1267	1458	1668
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	6511531	5413365	4238413
(h) Other Non-Current Assets	44878	44152	40518
Total Non-Current Assets (b+c+d+e+f+g+h)	6558969	5460284	4281936
(2) Current Assets			
(a) Current Investments	191	210	230
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	40477	154596	49400
(e) Short-term Loans & Advances	1792	66551	36336
(f) Other Current Assets	474075	377287	303135
Total Current Assets (a+b+c+d+e+f)	516535	598644	389101
TOTAL ASSETS (1+2)	7075504	6058928	4671037
Important Indicators			
(i) Investment	5524363	4930225	3613849
(ii) Capital Employed	5868591	5235077	3882245
(iii) Net Worth	639428	540052	428596
(iv) Net Current Assets	-322810	78565	-108536
(v) Cost of Sales	409736	362991	294325
(vi) Net Value Added (at market price)	145716	101508	90038
(vii) Total Regular Employees (Nos.)	19	19	19
(viii) Avg. Monthly Emoluments per Employee(₹)	130702	82456	89035

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	554959	464194	383944
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	554959	464194	383944
(II) Other Income	195	117	216
(III) Total Revenue (I+II)	555154	464311	384160
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	16	0	0
(e) Power & Fuel	0	11	8
(f) Salary, Wages & Benefits/Employees Expense	298	188	203
(g) Other Operating/direct/manufacturing Expenses	407940	362039	293674
(h) Rent, Royalty & Cess	1	1	1
(i) Loss on sale of Assets/Investments	1	1	1
(j) Other Expenses	482	717	404
Total Expenditure (IV (a to j)	409700	362957	294291
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	145454	101354	89869
(VI) Depreciation, Depletion & Amortisation	37	35	35
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	145417	101319	89834
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	145417	101319	89834
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	145417	101319	89834
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	145417	101319	89834
(XV) TAX PROVISIONS	93260	53241	41314
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	52157	48078	48520
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	52157	48078	48520
Financial Ratios			
(i) Sales : Capital Employed	9.46	8.87	9.89
(ii) Cost of Sales : Sales	73.83	78.2	76.66
(iii) Salary/Wages : Sales	0.05	0.04	0.05
(iv) Net Profit : Net Worth	8.16	8.9	11.32
(v) Debt : Equity	17.71	19.96	21.56
(vi) Current Ratio	0.62	1.15	0.78
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

Indian Rare Earths Ltd.

Plot no. 1207, veer Savarkar Marg, Near Siddhi Vinayak Temple, Prabhadevi, Mumbai- 400028.
www.irel.gov.in

The Company

Indian Rare Earths Ltd. (IREL) was incorporated on 18.08.1950 under the Companies Act, 1913 as a joint venture (JV) between the Government of India and the then Government of Travancore, Cochin. It became a wholly owned Central Government enterprise in 1963 under the Department of Atomic Energy.

IREL is a Schedule 'B' Miniratna CPSE in other Minerals & Metals sector under the administrative control of D/o Atomic Energy with 100% Government shareholding. The company employed 2137 regular employees (Executives 501 & Non-Executives 1636) as on 31.3.2013. Its Registered and Corporate office is at Mumbai, Maharashtra.

Vision / Mission

The vision of the company to be a significant contributor of strategic materials to Department of Atomic Energy; to become a leading supplier of heavy minerals.

The mission of the company is to sustainable contribution to nuclear power and energy security of the country through rare earth products and other strategic materials; develop value added products of heavy minerals in an environmentally and socially and socially reasonable manner.

Industrial / Business Operations

The main activity of the Company is to separate beach sand deposits to produce ilmenite, monazite, rutile, zircon, garnet and Sillimanite. The stock of Thorium Concentrate pile to produced Uranium is over in Rare Earths Division, Aluva. Apart from the main activity, company is also engaged in recovering strategic product viz Uranium from secondary sources from its operating unit at Rare Earths Division, Aluva in Kerala.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Ilmenite	MT	241139	266060	323681
Zircon	MT	10915	14583	17042
Rutile	MT	9775	12177	13227

IREL also has been a significant earner of valuable foreign exchange for the nation and has been exporting its products to various countries like China, Japan, Germany, UAE and Malaysia. Total Revenue of the company registered a reduction of ₹ 86.82 crore during 2012-13, which went down to ₹ 593.83 crore in 2012-13 from ₹ 680.65 crore in 2011-12. The profit of the company has also gone down by ₹ 13.86 crore to ₹ 156.59 crore in 2012-13, from ₹ 170.45 crore in previous year due to fall in the operating income.

The current ratio of company is at 2.79:1 during 2012-13 as against 3:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

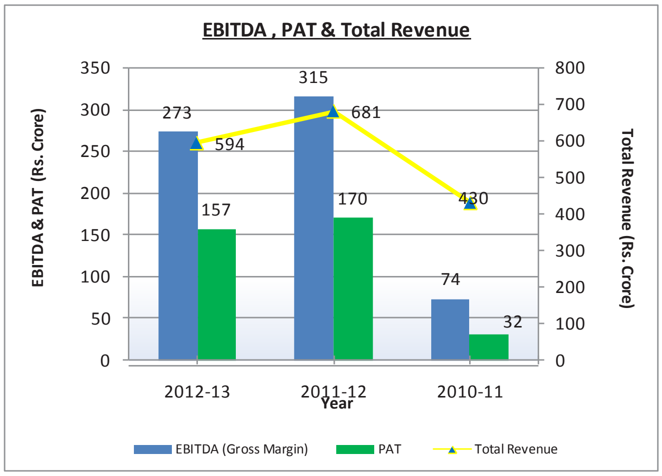

Fig. 1

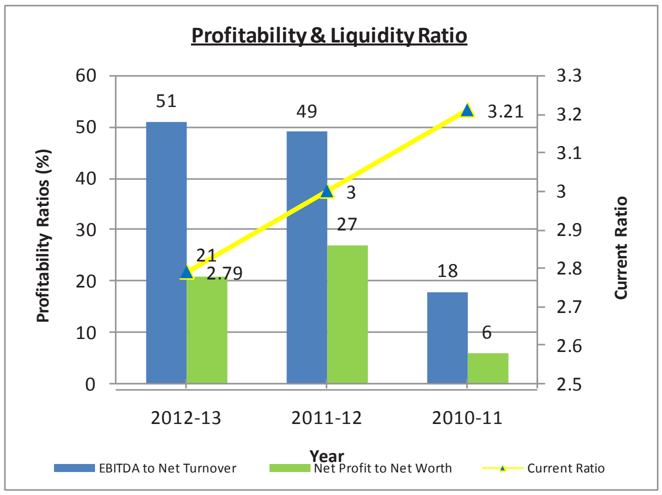

Fig. 2

Strategic issues

The Company has set objectives to become nationally and globally competitive player in beach sand minerals; to improve productivity, capacity utilization and cost effectiveness; to maximize share holders' value; to align towards strategic activities of interest to Department of Atomic Energy (DAE) and become a substantial supplier of uranium from secondary sources; to strive for optimum value addition by developing technology; to evolve and implement eco-friendly policies, programmes and projects within the AERB regulations ; to strengthen R&D for achieving the above mentioned objectives.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	10000	10000	10000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	8637	8637	8637
(ii) Others	0	0	0
(b) Reserves & Surplus	65054	53139	40104
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	73691	61776	48741
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	5414	5515	5398
(d) Long-term provisions	4617	3935	2451
Total Non-Current Liabilities 3(a) to 3(d)	10031	9450	7849
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	1123	1032	1011
(c) Other current liabilities	10108	7041	6852
(d) Short-term provisions	14552	12570	4514
Total Current Liabilities 4(a) to 4(d)	25783	20643	12377
TOTAL EQUITY & LIABILITIES (1+2+3+4)	109505	91869	68967
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	48234	47784	46840
(ai) Accumulated Depreciation, Depletion & Amortisation	31875	29975	27673
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	16359	17809	19167
(c) Capital work in progress	9797	2625	1355
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	1	1	1
(f) Deferred Tax Assets (Net)	5488	4002	1301
(g) Long Term Loans and Advances	4227	5035	4413
(h) Other Non-Current Assets	1827	512	3021
Total Non-Current Assets (b+c+d+e+f+g+h)	37699	29984	29258
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	13141	6822	4573
(c) Trade Recievables	192	238	180
(d) Cash & Bank Balance	52781	50848	31342
(e) Short-term Loans & Advances	3662	1723	1523
(f) Other Current Assets	2030	2254	2091
Total Current Assets (a+b+c+d+e+f)	71806	61885	39709
TOTAL ASSETS (1+2)	109505	91869	68967
Important Indicators			
(i) Investment	8637	8637	8637
(ii) Capital Employed	73691	61776	48741
(iii) Net Worth	73691	61776	48741
(iv) Net Current Assets	46023	41242	27332
(v) Cost of Sales	33971	38616	37559
(vi) Net Value Added (at market price)	50096	47828	24573
(vii) Total Regular Employees (Nos.)	2137	2257	2353
(viii) Avg. Monthly Emoluments per Employee(₹)	77507	73549	62151

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	55692	63176	39992
Less : Excise Duty	2926	8	16
Revenue from Operations (Net)	52766	63168	39976
(II) Other Income	6617	4897	3031
(III) Total Revenue (I+II)	59383	68065	43007
(IV) Expenditure on:			
(a) Cost of materials consumed	2890	3613	3767
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-6087	-1805	1776
(d) Stores & Spares	1900	1680	1641
(e) Power & Fuel	5509	5567	4899
(f) Salary, Wages & Benefits/Employees Expense	19876	19920	17549
(g) Other Operating/direct/manufacturing Expenses	3713	2468	3009
(h) Rent, Royalty & Cess	1226	1304	615
(i) Loss on sale of Assets/Investments	1	13	53
(j) Other Expenses	3036	3806	2278
Total Expenditure (IV (a to j)	32064	36566	35587
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	27319	31499	7420
(VI) Depreciation, Depletion & Amortisation	1908	2063	2025
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	25411	29436	5395
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	801	141	151
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	801	141	151
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	24610	29295	5244
(XI) Exceptional Items	866	4311	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	23744	24984	5244
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	23744	24984	5244
(XV) TAX PROVISIONS	8085	7939	2055
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	15659	17045	3189
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	15659	17045	3189
Financial Ratios			
(i) Sales : Capital Employed	71.6	102.25	82.02
(ii) Cost of Sales : Sales	64.38	61.13	93.95
(iii) Salary/Wages : Sales	37.67	31.53	43.9
(iv) Net Profit : Net Worth	21.25	27.59	6.54
(v) Debt : Equity	0	0	0
(vi) Current Ratio	2.79	3	3.21
(vii) Trade Recievables : Sales	0.36	0.38	0.45
(viii) Total Inventory : Sales	24.9	10.8	11.44

Indian Renewable Energy Development Agency Limited

India Habitat Centre, Core-4 'A' East Court, 1st Floor,Lodhi Road, New Delhi-110003
www.ireda.gov.in

The Company

Indian Renewable Energy Development Agency Limited (IREDA) was incorporated on 11.03.1987 with an objective to finance and promote investment in renewable energy sources.

IREDA is a Schedule-'B' CPSE in Financial Services sector under the administrative control of Ministry of New and Renewable Energy with 100% shareholding by the Government of India. The company employed 129 regular employees (Executives 94, Non executives 35) as on 31.3.2013. Its Registered and Corporate offices are in New Delhi.

Vision/Mission

The vision of IREDA is to maintain its position as a leading organization to provide efficient and effective financing in Renewable Energy, Energy Efficiency/ Conservation sector in the country.

The Mission of the company is to be a pioneering, participant friendly and competitive institution for financing and promoting self - sustaining investment in energy generation from Renewable Sources, energy efficiency and environment technologies for sustainable development.

Industrial / Business Operations

IREDA is engaged in providing financial services and promoting self sustaining investment in energy generation from renewable sources. The Company has one joint venture (JV) namely MP Wind Farms Ltd. with an investment of Rs. 12 lakhs in equity.

Performance Highlights

As on 31.3.2012, the cumulative loan sanctioned stood at Rs.18711.87 crore for 2019 projects and disbursed an amount of Rs.9723.29 crore. The physical performance of company for the last two years are given below:

Main Product / Services	Unit	Performance during		
		2012-13	2011-12	2010-11
Loan sanctioned	₹ crore	3747.36	3405.96	3126.42
Disbursements	₹ crore	2125.50	1855.04	1224.17
Repayment by borrowers	₹ crore	436.80	336.71	816.93
Outstanding Loans (IREDA only)	₹ crore	6674.90	4972.13	3449.25

Total Revenue of the company registered an increase of ₹ 194.74 crore during 2012-13, which went up to ₹ 729.56 crore in 2012-13 from ₹ 534.82 crore in 2011-12. The profit of the company has also gone up by ₹ 29.52 crore to ₹ 202.65 crore in 2012-13, from ₹ 173.13 crore in previous year due to increase in revenue from operations.

The current ratio of company is at 2.33:1 during 2012-13 as against 2.09:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

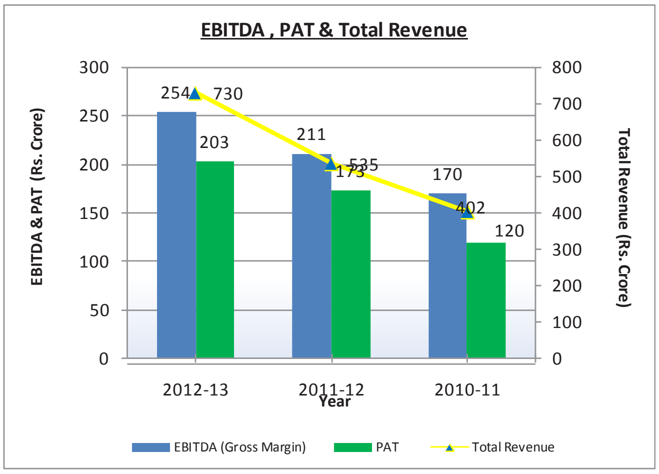

Fig. 1

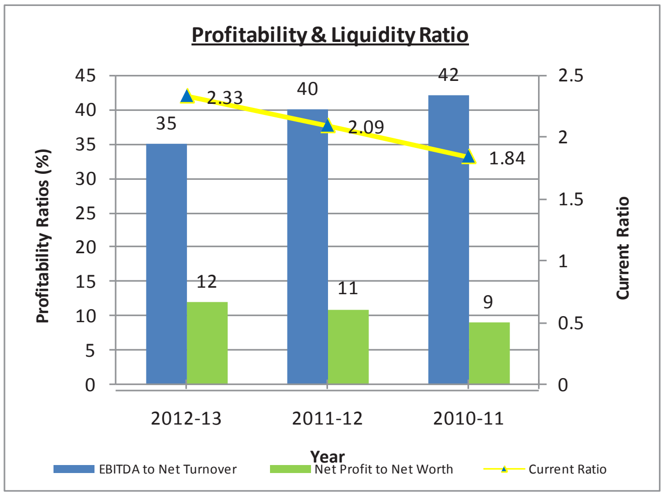

Fig. 2

Strategic Issues

The company's operations are confined to a single sector, viz. Renewable Energy only, increasing its sectoral concentration risk. The viability of the RE sector is substantially policy dependent. Sustainability of the sector requires continuation of favorable policies. Prompt and effective response to any changed circumstances is also essential for the sector's growth. The weak financial position of the state utilities poses a major risk for the overall power sector, including the RE sector. IREDA's profitability and growth in the face of increased competition on account of entry of a number of other lenders into the sector will depend on its ability to compete effectively by being able to lend on competitive terms. The relatively limited net worth of IREDA constrains its ability to take up individual and group exposures commensurate with the demands of the sector. Saturation of exposure limits also leads to exposure to customers with lower ratings.

INDIAN RENEWABLE ENERGY DEVT.AGENCY LTD.

BALANCE SHEET		₹ in Lakhs	
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	100000	100000	100000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	69960	63960	58960
(ii) Others	0	0	0
(b) Reserves & Surplus	98875	81839	67453
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	168835	145799	126413
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	491663	395916	239806
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	4	53	169
(d) Long-term provisions	2921	3215	2855
Total Non-Current Liabilities 3(a) to 3(d)	494588	399184	242830
(4) Current Liabilities			
(a) Short Term Borrowings	0	2	0
(b) Trade Payables	1256	446	291
(c) Other current liabilities	29239	27686	14251
(d) Short-term provisions	25392	35738	29381
Total Current Liabilities 4(a) to 4(d)	55887	63872	43923
TOTAL EQUITY & LIABILITIES (1+2+3+4)	719310	608855	413166
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	5980	5941	5495
(ai) Accumulated Depreciation, Depletion & Amortisation	1965	1629	1458
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	4015	4312	4037
(c) Capital work in progress	0	0	19
(d) Intangible assets under developmet	15	9	24
(e) Non-Current Investments	12	12	12
(f) Deferred Tax Assets (Net)	7766	5835	5839
(g) Long Term Loans and Advances	565383	452415	304102
(h) Other Non-Current Assets	11939	12970	18141
Total Non-Current Assets (b+c+d+e+f+g+h)	589130	475553	332174
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	6	125	78
(d) Cash & Bank Balance	11483	61388	20455
(e) Short-term Loans & Advances	117660	71694	60290
(f) Other Current Assets	1031	95	169
Total Current Assets (a+b+c+d+e+f)	130180	133302	80992
TOTAL ASSETS (1+2)	719310	608855	413166
Important Indicators			
(i) Investment	561623	459876	298766
(ii) Capital Employed	660498	541715	366219
(iii) Net Worth	168835	145799	126413
(iv) Net Current Assets	74293	69430	37069
(v) Cost of Sales	47895	32658	23554
(vi) Net Value Added (at market price)	26805	22752	18319
(vii) Total Regular Employees (Nos.)	129	130	130
(viii) Avg. Monthly Emoluments per Employee(₹)	118088	102821	89615

PROFIT & LOSS ACCOUNT		₹ in Lakhs	
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	71907	51965	40096
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	71907	51965	40096
(II) Other Income	1049	1517	150
(III) Total Revenue (I+II)	72956	53482	40246
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	58	39	41
(f) Salary, Wages & Benefits/Employees Expense	1828	1604	1398
(g) Other Operating/direct/manufacturing Expenses	38195	25486	19002
(h) Rent, Royalty & Cess	22	20	19
(i) Loss on sale of Assets/Investments	3	12	22
(j) Other Expenses	7061	5185	2791
Total Expenditure (IV (a to j)	47513	32346	23273
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	25443	21136	16973
(VI) Depreciation, Depletion & Amortisation	385	324	303
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	25058	20812	16670
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	25058	20812	16670
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	25058	20812	16670
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	25058	20812	16670
(XV) TAX PROVISIONS	4793	3499	4624
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	20265	17313	12046
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	20265	17313	12046
Financial Ratios			
(i) Sales : Capital Employed	10.89	9.59	10.95
(ii) Cost of Sales : Sales	66.61	62.85	58.74
(iii) Salary/Wages : Sales	2.54	3.09	3.49
(iv) Net Profit : Net Worth	12	11.87	9.53
(v) Debt : Equity	7.03	6.19	4.07
(vi) Current Ratio	2.33	2.09	1.84
(vii) Trade Recievables : Sales	0.01	0.24	0.19
(viii) Total Inventory : Sales	0	0	0

Indian Vaccine Corporation Ltd

Manesar, Gurgaon, Haryana.

The Company

The Indian Vaccines Corporation Limited (IVCOL) was incorporated as a joint venture company promoted by PasteuMerieuxSerium& Vaccines (PMSV), France, Indian Petrochemicals Corporation Ltd (IPCL) and Department of Biotechnology (Govt of India) in March 1989.

The main objective of the company was to manufacture Injectable Polio Vaccines (IPV) to be incorporated in the mass immunizations programme of Govt. of India. However, IPV was not approved by W.H.O. As a result, the project was put on "HOLD" in February 1992. The Govt. of Haryana acquired 108.18 acres of land in Manesar for D.B.T., which was later transferred to IVCOL (after its incorporation). The construction activities started at the site thereafter. M/s PMSV subsequently got disinterested in the project and expressed its desire to exit the joint venture. Efforts were made to rope in 'Strategic partner' as part of the restructuring exercise. The disinvestment of IVCOL, moreover, could not be materialized. Hence, the promoters decided to lease the balance 69.4 acres of land to Reliance Life Sciences Pvt Ltd (a group co. of M/s RIL) for setting up a Super Specialty Hospital and Life Science and Research and Development Centre (and other related facilities) at this site. The lease agreement in this regard was signed on 31.10.2008.

IVOCL is an UncategorizedCPSE in Financial Services sector under the administrative control of Ministry of Science & Technology with 67% shareholding by Central Government.The Company employed 3 regular executive employees as on 31.3.2013. The registered office of the company is at Gurgaon, Haryana and corporate office is in New Delhi.

Industrial / Business Operations

The company was to undertake research and development and manufacture of viral vaccines. Due to problems arising out of change in product mix and technology transfer to the company is on hold since February, 1992. Now the entire infrastructure of the company is given on a 30 years lease to M/s Reliance Life Sciences Pvt, Ltd, for the establishment of a life science research and development Centre at the project site.

Performance Highlights

The company has no operational income. The Total Revenue of the company registered an increase of ₹ 0.18 crore during 2012-13, which went up to ₹ 2.41 crore in 2012-13 from ₹ 2.23 crore in 2011-12 due to increase in other income. The profit of the company has gone up by ₹ 0.22 crore to ₹ 0.65 crore in 2012-13, from ₹ 0.43 crore in previous year due to reduction in operating expenses.

The current ratio of company is at 4.11:1 during 2012-13 as against 3.6:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

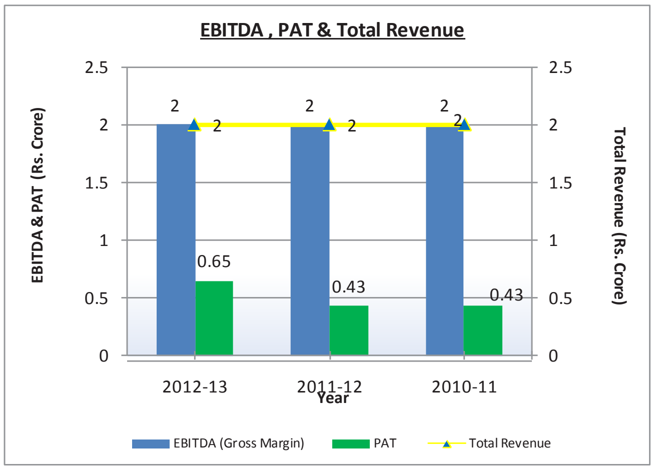

Fig. 1

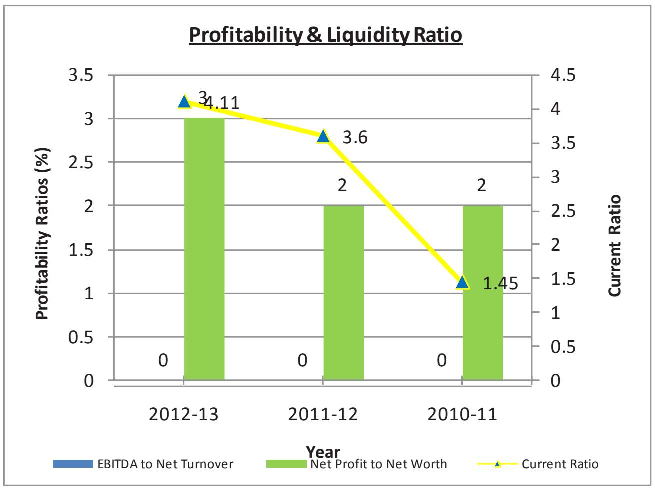

Fig. 2

INDIAN VACCINE CORP. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	5000	5000	5000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	1253	1253	1253
(ii) Others	626	626	626
(b) Reserves & Surplus	-247	-312	-355
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	1632	1567	1524
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	101
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	14	101	9
Total Non-Current Liabilities 3(a) to 3(d)	14	101	110
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	43	44	41
(d) Short-term provisions	36	24	43
Total Current Liabilities 4(a) to 4(d)	79	68	84
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1725	1736	1718
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1760	1759	1759
(ai) Accumulated Depreciation, Depletion & Amortisation	658	537	400
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1102	1222	1359
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	106	80	58
(g) Long Term Loans and Advances	192	189	179
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1400	1491	1596
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	93	114	36
(e) Short-term Loans & Advances	0	92	0
(f) Other Current Assets	232	39	86
Total Current Assets (a+b+c+d+e+f)	325	245	122
TOTAL ASSETS (1+2)	1725	1736	1718
Important Indicators			
(i) Investment	1879	1879	1980
(ii) Capital Employed	1632	1567	1625
(iii) Net Worth	1632	1567	1524
(iv) Net Current Assets	246	177	38
(v) Cost of Sales	164	202	197
(vi) Net Value Added (at market price)	106	67	65
(vii) Total Regular Employees (Nos.)	3	4	5
(viii) Avg. Monthly Emoluments per Employee(₹)	63889	43750	40000

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	0	0	0
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	0	0	0
(II) Other Income	241	223	217
(III) Total Revenue (I+II)	241	223	217
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	1	2	2
(f) Salary, Wages & Benefits/Employees Expense	23	21	24
(g) Other Operating/direct/manufacturing Expenses	0	0	0
(h) Rent, Royalty & Cess	6	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	13	42	16
Total Expenditure (IV (a to j)	43	65	42
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	198	158	175
(VI) Depreciation, Depletion & Amortisation	121	137	155
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	77	21	20
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	77	21	20
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	77	21	20
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	77	21	20
(XV) TAX PROVISIONS	12	-22	-23
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	65	43	43
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	65	43	43
Financial Ratios			
(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	3.98	2.74	2.82
(v) Debt : Equity	0	0	0.05
(vi) Current Ratio	4.11	3.6	1.45
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

Instrumentation Limited

Jhalawar Road, Kota, Rajasthan -324 005

The Company

Instrumentation Limited (IL) was incorporated on 21.3.1964 with the objective to attain self-reliance in control & instrumentation for core sector process industries of economy such as thermal power, steel, fertilizer, refineries & other process industries, nuclear application and Defence. Subsequently, the Company diversified in a major way into the manufacturing of Telecom Exchanges (based on C-DOT technology), Railway Signaling systems, special products for Defence, Power Electronics (UPS etc.,), service sectors of specialized offshore projects of Oil & Natural Gas and Photo Identity jobs of Election Commissions.

IL is a Schedule-'B' / BIFR / BRPSE referred CPSE in Medium & Light Engineering sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with 100% shareholding by the Government of India. The company employed 1257 regular employees (Executives 232, Non-executives 1025) as on 31.3.2013. Its Registered and Corporate offices are at Kota, Rajasthan.

Vision / Mission

The Vision / Mission of the Company is to make the nation self-sufficient in the field of Process Control Industry.

Industrial / Business Operations

The company has two ISO 9002 accredited units at Kota in Rajasthan and Palakkad in Kerala. The Kota unit encompasses modern manufacturing infrastructure of Telecom equipment, Instruments and Automation products, Panels / Cabinets, Gas analyzers, Defence products, Railway signaling relays and systems, Power electronics etc. in addition to a few special application products. The Kota Complex also has the complete infrastructure of System Design, Detailed engineering, System integration, Software development and Project management, as needed for large turnkey projects. The infrastructure requirement related to Customer training, after sales service and repair are also handled from Kota Complex.

The Palakkad unit in Kerala, manufactures Control elements like Control valves, Butterfly valves, Safety Relief Valves, Bellow Sealed Valves, Pneumatic / Electric Actuators etc., and related products, Customer-built special products like Valve stand etc.

The company also has one subsidiary namely Rajasthan Electronics and Instruments Ltd. (REIL), Jaipur (Rajasthan) established as 51:49 joint venture with RIICO.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Electronic range of Instruments	Nos.	527	302	146
Control Panels & Control Desks	Nos.	252	283	707
Gas Analysers	Nos.	9	7	5
Telecom Products	Lines	3309	741	3156
Process Control Valves	Nos.	3870	3101	3469
Miscellaneous items and Accessories	Nos.	5261	6416	4279

Total Revenue of the company registered a reduction of ₹ 22.04 crore during 2012-13, which went down to ₹ 168.24 crore in 2012-13 from ₹ 190.28 crore in 2011-12. However, the losses of the company has gone down by ₹ 13.60 crore to ₹ (-) 54.09 crore in 2012-13, from ₹ (-) 67.69 crore in previous year due to fall in operating expenditure.

The current ratio of company is at 0.86:1during 2012-13 as against 0.95:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic Issues

Govt. of India had approved revival package of the Company on 11.02.2009 as per the recommendations of BRPSE (Board for Reconstruction of Public Sector Enterprises). BIFR in its meeting held on 25.02.2010 has approved the Modified Revival Scheme (MRS) of the Company. The implementation of MRS is under way which is crucial for achieving continued sustained profitable operations apart from consolidation of business strengths to make the Company attractive enough for any kind of growth oriented alternatives like expansion, market alliances, consortium, new ventures etc.

The MRS envisaged interest free mobilization advance of Rs. 30 crores from BHEL to IL to be liquidated by IL in 5 years in equal installments through supplies to be made to BHEL against their orders. The advance would be utilized by IL for its technological up-gradation and diversification programmes.

INSTRUMENTATION LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	2500	2500	2500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	2405	2405	2405
(ii) Others	0	0	0
(b) Reserves & Surplus	-23446	-18464	-12271
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-21041	-16059	-9866
(2) Share application money pending allotment	12201	12201	12201
(3) Non-current Liabilities			
(a) Long Term Borrowings	8648	7323	6957
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	1	1	3
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	8649	7324	6960
(4) Current Liabilities			
(a) Short Term Borrowings	8654	7991	8009
(b) Trade Payables	7786	6839	9592
(c) Other current liabilities	18561	15546	10796
(d) Short-term provisions	666	680	642
Total Current Liabilities 4(a) to 4(d)	35667	31056	29039
TOTAL EQUITY & LIABILITIES (1+2+3+4)	35476	34522	38334
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	7776	7474	7075
(ai) Accumulated Depreciation, Depletion & Amortisation	6207	6102	6004
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1569	1372	1071
(c) Capital work in progress	20	9	67
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	1	1	1
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	3209	3684	3660
(h) Other Non-Current Assets	23	18	17
Total Non-Current Assets (b+c+d+e+f+g+h)	4822	5084	4816
(2) Current Assets			
(a) Current Investments	625	625	625
(b) Inventories	6881	6877	6118
(c) Trade Recievables	19866	18568	23084
(d) Cash & Bank Balance	833	1000	1593
(e) Short-term Loans & Advances	2072	1870	1716
(f) Other Current Assets	377	498	382
Total Current Assets (a+b+c+d+e+f)	30654	29438	33518
TOTAL ASSETS (1+2)	35476	34522	38334
Important Indicators			
(i) Investment	23254	21929	21563
(ii) Capital Employed	-192	3465	9292
(iii) Net Worth	-8840	-3858	2335
(iv) Net Current Assets	-5013	-1618	4479
(v) Cost of Sales	19999	24128	27299
(vi) Net Value Added (at market price)	5160	2846	5781
(vii) Total Regular Employees (Nos.)	1257	1333	1357
(viii) Avg. Monthly Emoluments per Employee(₹)	46844	43092	39966

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	17206	19265	25015
Less : Excise Duty	1197	915	863
Revenue from Operations (Net)	16009	18350	24152
(II) Other Income	815	678	741
(III) Total Revenue (I+II)	16824	19028	24893
(IV) Expenditure on:			
(a) Cost of materials consumed	8932	10264	9973
(b) Purchase of stock-in-trade	1422	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-208	-668	10
(d) Stores & Spares	225	194	235
(e) Power & Fuel	264	235	233
(f) Salary, Wages & Benefits/Employees Expense	7066	6893	6508
(g) Other Operating/direct/manufacturing Expenses	1663	4560	7905
(h) Rent, Royalty & Cess	33	35	43
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	40	1932	1707
Total Expenditure (IV (a to j)	19437	23445	26614
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-2613	-4417	-1721
(VI) Depreciation, Depletion & Amortisation	562	683	685
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-3175	-5100	-2406
(IX) Finance Cost			
(a) On Central Government Loans	364	325	283
(b) On Foreign Loans	0	0	0
(c) Others	1831	1344	967
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	2195	1669	1250
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-5370	-6769	-3656
(XI) Exceptional Items	-51	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-5319	-6769	-3656
(XIII) Extra-Ordinary Items	90	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	5409	-6769	-3656
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-5409	-6769	-3656
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-5409	-6769	-3656
Financial Ratios			
(i) Sales : Capital Employed	-8338.02	529.58	259.92
(ii) Cost of Sales : Sales	124.92	131.49	113.03
(iii) Salary/Wages : Sales	44.14	37.56	26.95
(iv) Net Profit : Net Worth	-	-	-156.57
(v) Debt : Equity	0.59	0.5	0.48
(vi) Current Ratio	0.86	0.95	1.15
(vii) Trade Recievables : Sales	124.09	101.19	95.58
(viii) Total Inventory : Sales	42.98	37.48	25.33

IRCON Infrastructure & Services Limited

C-4, District Centre, Saket, NewDelhi-110017
www.irconisl.com

The Company

IRCON Infrastructure & Services Limited (IRCONISL) incorporated on 30.09.2009 is a wholly-owned subsidiary of IRCON international Limited with an objective to undertake infrastructure projects including planning, designing, development, construction, improvement, commissioning, operation, maintenance and financing of projects. The objectives clause (III A) of the company was modified on 12.03.2012. The new objectives of the company are to carry on the business of hire purchase, leasing of all kinds of movable and immovable properties, to provide consultancy for all kind of engineering projects.

IRCONISL is an Uncategorized CPSE in Contract and Construction Services sector under the administrative control of M/o Railway with 100% shareholding by its holding company IRCON international Limited. The company employed 119 regular employees (Executives 6 & Non-executives 113) as on 31.3.2013. Its Registered and Corporate office is at New Delhi.

Vision / Mission

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

Industrial / Business Operations

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

The physical work of construction was taken up on 23 stations and has been completed as on 21 stations and is in advance stages of completion on 2 other stations. These 21 MFCs are ready for leasing to 3rd parties for operation and maintenance. The construction work on balance 2 MFCs is expected to be completed in the year 2013-14.

Performance Highlights

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

Main Product / Services	Unit	Performance during		
		2012-13	2011-12	2010-11
Consultancy	₹ in Crore	2.57	5.43	
Supply of Manpower	₹ in Crore	3.48	-	
Others	₹ in Crore	6.53	0.64	

Total Revenue of the company registered an increase of ₹ 6.68 crore during 2012-13, which went up to ₹ 12.82 crore in 2012-13 from ₹ 6.14 crore in 2011-12. However, the profit of the company has gone down by ₹ 0.64 crore to ₹ 1.92 crore in 2012-13, from ₹ 2.56 crore in previous year due to increase in operating expenses.

The current ratio of company is at 0.51:1 during 2012-13 as against 0.39:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

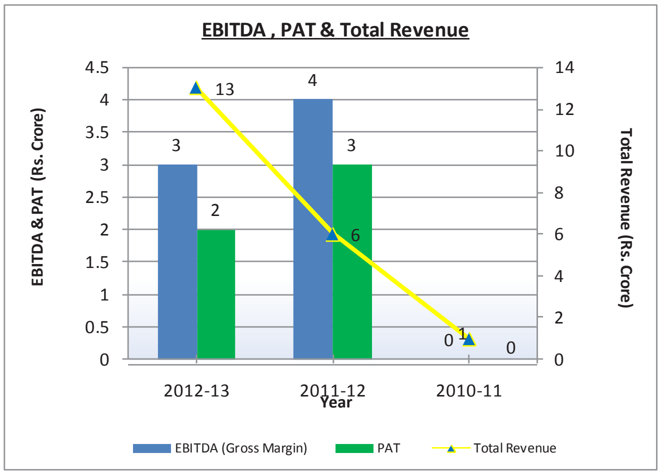

Fig. 1

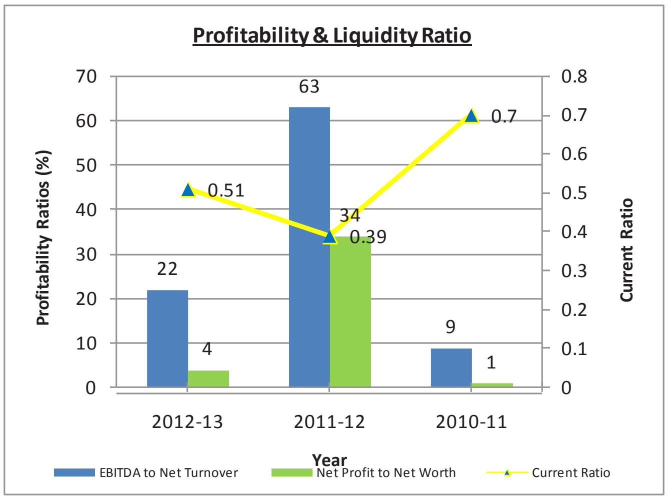

Fig. 2

Strategic issues

Foreign projects contributed 27.64% to total income and domestic projects contributed 72.36% to total income during the year 2012-13.

The current activities of the company relate to infrastructure projects and consultancy in the related areas. In order to enlarge the scope of operations of the company, the Board of the company, has altered the objects clause of the company. IRCON-ISL has secured a contract in Myanmar. The company is also undertaking implementation of identified works of Corporate Social Responsibility (CSR) of the holding company.

IRCON INFRASTRUCTURE & SERVICES LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	4000	1000	1000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	4000	490	490
(b) Reserves & Surplus	453	261	5
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	4453	751	495
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	3401	5092	2320
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	9
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	3401	5092	2329
(4) Current Liabilities			
(a) Short Term Borrowings	85	0	0
(b) Trade Payables	865	697	519
(c) Other current liabilities	1087	557	235
(d) Short-term provisions	96	124	10
Total Current Liabilities 4(a) to 4(d)	2133	1378	764
TOTAL EQUITY & LIABILITIES (1+2+3+4)	9987	7221	3588
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1	0	0
(ai) Accumulated Depreciation, Depletion & Amortisation	0	0	0
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1	0	0
(c) Capital work in progress	8885	6686	3051
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	1	1	3
(g) Long Term Loans and Advances	2	1	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	8889	6688	3054
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	312	84	252
(d) Cash & Bank Balance	554	210	10
(e) Short-term Loans & Advances	231	239	272
(f) Other Current Assets	1	0	0
Total Current Assets (a+b+c+d+e+f)	1098	533	534
TOTAL ASSETS (1+2)	9987	7221	3588
Important Indicators			
(i) Investment	7401	5582	2810
(ii) Capital Employed	7854	5843	2815
(iii) Net Worth	4453	751	495
(iv) Net Current Assets	-1035	-845	-230
(v) Cost of Sales	1003	232	101
(vi) Net Value Added (at market price)	530	532	14
(vii) Total Regular Employees (Nos.)	119	8	7
(viii) Avg. Monthly Emoluments per Employee(₹)	12535	12500	5952

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	1258	606	110
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	1258	606	110
(II) Other Income	24	8	0
(III) Total Revenue (I+II)	1282	614	110
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	179	12	5
(g) Other Operating/direct/manufacturing Expenses	15	219	83
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	9	1	12
Total Expenditure (IV (a to j)	1003	232	100
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	279	382	10
(VI) Depreciation, Depletion & Amortisation	0	0	1
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	279	382	9
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	279	382	9
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	279	382	9
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	279	382	9
(XV) TAX PROVISIONS	87	126	2
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	192	256	7
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	192	256	7
Financial Ratios			
(i) Sales : Capital Employed	16.02	10.37	3.91
(ii) Cost of Sales : Sales	79.73	38.28	91.82
(iii) Salary/Wages : Sales	14.23	1.98	4.55
(iv) Net Profit : Net Worth	4.31	34.09	1.41
(v) Debt : Equity	0.85	10.39	4.73
(vi) Current Ratio	0.51	0.39	0.7
(vii) Trade Recievables : Sales	24.8	13.86	229.09
(viii) Total Inventory : Sales	0	0	0

IRCON International Limited

C-4, District Centre, Saket, New Delhi 110017
www.ircon.org

The Company

Ircon International Limited (Ircon) was incorporated in April 1976 under the name 'Indian Railway Construction Company Limited' mainly for the purpose of construction of Railway Projects in India and abroad on commercially prudent lines with the help of expertise from Railways. The name of the Company was changed to "Ircon International Limited" w.e.f 17th October 1995 in tune with the international image and scope of operations of the Company.

Ircon is a Schedule-A and a Miniratna Government Company in the construction sector under the administrative control of Ministry of Railways with 99.729% shareholding by the Government of India. It is also an ISO certified Company for Quality Management System (since 1996), Environment Management System (since 2011), and Occupational Health and Safety Management System (certified during 2012-13). The Company has 1470 regular employees (754 Executives and 716 Non-Executives) as on 31st March 2013. Its Registered Office / 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

The Company started its operations in 1977-78 exclusively in the railway sector and in 1985 diversified its activities to other areas of construction. The core competence of Ircon is in Railways, Highways Bridges & Flyovers, electrical, signaling & telecommunication and mechanical. The Company has executed projects operated in the areas of Railway construction including ballastless track, electrification, tunnelling, signal & telecommunication as well as leasing of locos, construction of roads, highways, commercial, industrial & residential buildings and complexes, airport runway and hangars, metro and mass rapid transit system, etc.

Ircon has so far completed about 296 major infrastructure projects of National importance in India and 100 projects across the globe in more than 20 countries. Presently, Ircon is executing 10 projects abroad in Afghanistan, Malaysia, Sri Lanka and Algeria. In India the Company is executing 42 projects as on 31.3.2013 in the State of Delhi, Goa, Karnataka, Kerala, Rajasthan, Bihar, U.P, J&K and West Bengal.

The company has two subsidiaries; one wholly owned subsidiary company 'Ircon Infrastructure & Services Limited' and other is Indian Railway Stations Development Corporation Limited with a 51% shareholding. The Company also has four joint venture companies with shareholding ranging from 50% to 25%.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Railways	₹ Crore	3906	2907	2033
Highways	₹ Crore	225	489	935

Total Revenue of the company registered an increase of ₹ 699.30 crore during 2012-13, which went up to ₹ 4481.22 crore in 2012-13 from ₹ 3781.92 crore in 2011-12. The profit of the company has also gone up by ₹ 260.07 crore to ₹ 729.99 crore in 2012-13, from ₹ 469.92 crore in previous year due to increase in operating income specially from foreign projects and increase in margins.

The current ratio of company is at 1.61:1 during 2012-13 as against 1.47:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

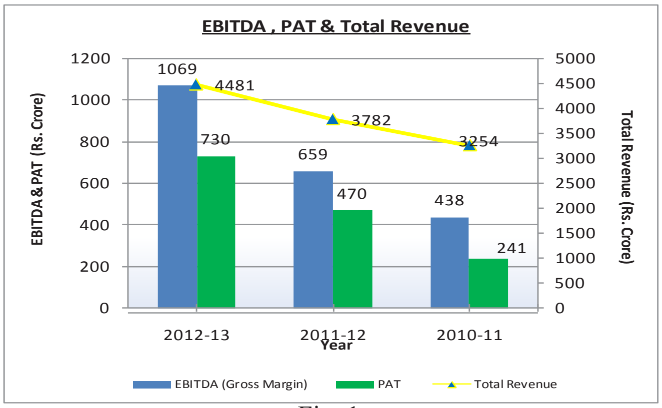

Fig. 1

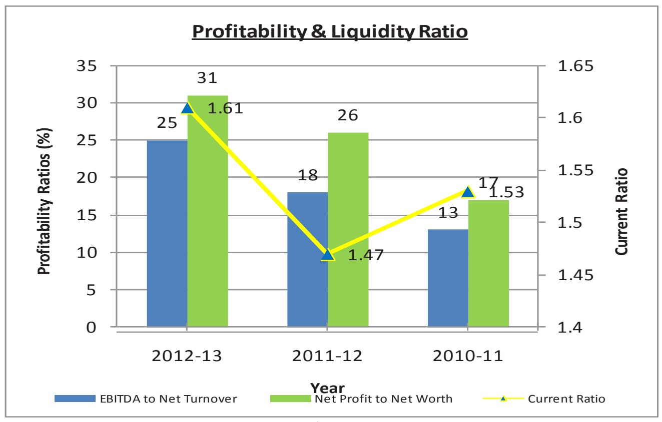

Fig. 2

Strategic issues

The other objectives of the company are to enhance the size and value of business activities of the company so as to achieve a turnover of Rs. 5500 crore by the year 2016-17 and to achieve optimal returns on the capital employed.

IRCON INTERNATIONAL LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	2500	2500	2500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	1974	987	987
(ii) Others	6	3	3
(b) Reserves & Surplus	228057	173304	137241
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	230037	174294	138231
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	39732	27146	70068
(d) Long-term provisions	42010	41574	32478
Total Non-Current Liabilities 3(a) to 3(d)	81742	68720	102546
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	63340	54407	45185
(c) Other current liabilities	189725	186780	144381
(d) Short-term provisions	69222	68662	67621
Total Current Liabilities 4(a) to 4(d)	322287	309849	257187
TOTAL EQUITY & LIABILITIES (1+2+3+4)	634066	552863	497964
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	49744	49898	51973
(ai) Accumulated Depreciation, Depletion & Amortisation	31949	30552	27750
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	17795	19346	24223
(c) Capital work in progress	88	240	177
(d) Intangible assets under developmet	80	25	0
(e) Non-Current Investments	23034	19579	18537
(f) Deferred Tax Assets (Net)	26898	18938	13106
(g) Long Term Loans and Advances	39306	31734	38993
(h) Other Non-Current Assets	8216	8156	8414
Total Non-Current Assets (b+c+d+e+f+g+h)	115417	98018	103450
(2) Current Assets			
(a) Current Investments	6495	1251	0
(b) Inventories	12456	13451	16492
(c) Trade Recievables	109878	84660	87621
(d) Cash & Bank Balance	310323	260119	200781
(e) Short-term Loans & Advances	52712	66619	69210
(f) Other Current Assets	26785	28745	20410
Total Current Assets (a+b+c+d+e+f)	518649	454845	394514
TOTAL ASSETS (1+2)	634066	552863	497964
Important Indicators			
(i) Investment	1980	990	990
(ii) Capital Employed	230037	174294	138231
(iii) Net Worth	230037	174294	138231
(iv) Net Current Assets	196362	144996	137327
(v) Cost of Sales	345522	317972	285276
(vi) Net Value Added (at market price)	137848	81430	60340
(vii) Total Regular Employees (Nos.)	1470	1703	1678
(viii) Avg. Monthly Emoluments per Employee(₹)	112024	77466	82539

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	423178	360141	318185
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	423178	360141	318185
(II) Other Income	24944	18051	7230
(III) Total Revenue (I+II)	448122	378192	325415
(IV) Expenditure on:			
(a) Cost of materials consumed	42186	45019	52221
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-1937	2192	-767
(d) Stores & Spares	0	0	0
(e) Power & Fuel	526	461	452
(f) Salary, Wages & Benefits/Employees Expense	19761	15831	16620
(g) Other Operating/direct/manufacturing Expenses	277065	207666	183170
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	40	6	14
(j) Other Expenses	2641	41119	29889
Total Expenditure (IV (a to j)	341266	312294	281599
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	106856	65898	43816
(VI) Depreciation, Depletion & Amortisation	4296	5684	3691
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	102560	60214	40125
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	1087	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	1087	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	101473	60214	40125
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	101473	60214	40125
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	101473	60214	40125
(XV) TAX PROVISIONS	28474	13222	16074
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	72999	46992	24051
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	72999	46992	24051
Financial Ratios			
(i) Sales : Capital Employed	183.96	206.63	230.18
(ii) Cost of Sales : Sales	81.65	88.29	89.66
(iii) Salary/Wages : Sales	4.67	4.4	5.22
(iv) Net Profit : Net Worth	31.73	26.96	17.4
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.61	1.47	1.53
(vii) Trade Recievables : Sales	25.96	23.51	27.54
(viii) Total Inventory : Sales	2.94	3.73	5.18

IRCON International Limited

C-4, District Centre, Saket, New Delhi 110017
www.ircon.org

The Company

Ircon International Limited (Ircon) was incorporated in April 1976 under the name 'Indian Railway Construction Company Limited' mainly for the purpose of construction of Railway Projects in India and abroad on commercially prudent lines with the help of expertise from Railways. The name of the Company was changed to "Ircon International Limited" w.e.f 17th October 1995 in tune with the international image and scope of operations of the Company.

Ircon is a Schedule-A and a Miniratna Government Company in the construction sector under the administrative control of Ministry of Railways with 99.729% shareholding by the Government of India. It is also an ISO certified Company for Quality Management System (since 1996), Environment Management System (since 2011), and Occupational Health and Safety Management System (certified during 2012-13). The Company has 1470 regular employees (754 Executives and 716 Non-Executives) as on 31st March 2013. Its Registered Office / 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

The Company started its operations in 1977-78 exclusively in the railway sector and in 1985 diversified its activities to other areas of construction. The core competence of Ircon is in Railways, Highways Bridges & Flyovers, electrical, signaling & telecommunication and mechanical. The Company has executed projects operated in the areas of Railway construction including ballastless track, electrification, tunnelling, signal & telecommunication as well as leasing of locos, construction of roads, highways, commercial, industrial & residential buildings and complexes, airport runway and hangars, metro and mass rapid transit system, etc.

Ircon has so far completed about 296 major infrastructure projects of National importance in India and 100 projects across the globe in more than 20 countries. Presently, Ircon is executing 10 projects abroad in Afghanistan, Malaysia, Sri Lanka and Algeria. In India the Company is executing 42 projects as on 31.3.2013 in the State of Delhi, Goa, Karnataka, Kerala, Rajasthan, Bihar, U.P, J&K and West Bengal.

The company has two subsidiaries; one wholly owned subsidiary company 'Ircon Infrastructure & Services Limited' and other is Indian Railway Stations Development Corporation Limited with a 51% shareholding. The Company also has four joint venture companies with shareholding ranging from 50% to 25%.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Railways	₹ Crore	3906	2907	2033
Highways	₹ Crore	225	489	935

Total Revenue of the company registered an increase of ₹ 699.30 crore during 2012-13, which went up to ₹ 4481.22 crore in 2012-13 from ₹ 3781.92 crore in 2011-12. The profit of the company has also gone up by ₹ 260.07 crore to ₹ 729.99 crore in 2012-13, from ₹ 469.92 crore in previous year due to increase in operating income specially from foreign projects and increase in margins.

The current ratio of company is at 1.61:1 during 2012-13 as against 1.47:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

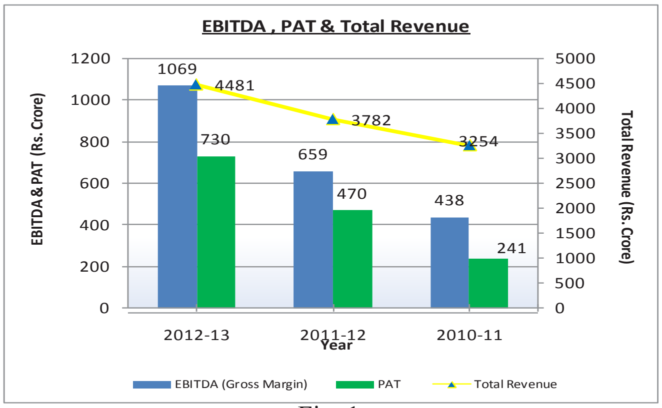

Fig. 1

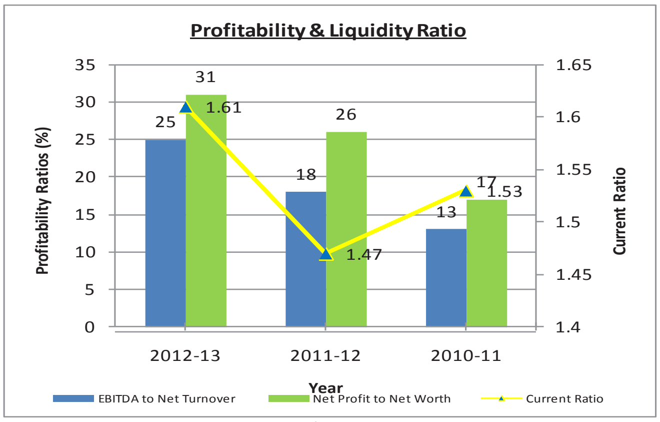

Fig. 2

Strategic issues

The other objectives of the company are to enhance the size and value of business activities of the company so as to achieve a turnover of Rs. 5500 crore by the year 2016-17 and to achieve optimal returns on the capital employed.

IRCON INTERNATIONAL LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	2500	2500	2500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	1974	987	987
(ii) Others	6	3	3
(b) Reserves & Surplus	228057	173304	137241
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	230037	174294	138231
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	39732	27146	70068
(d) Long-term provisions	42010	41574	32478
Total Non-Current Liabilities 3(a) to 3(d)	81742	68720	102546
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	63340	54407	45185
(c) Other current liabilities	189725	186780	144381
(d) Short-term provisions	69222	68662	67621
Total Current Liabilities 4(a) to 4(d)	322287	309849	257187
TOTAL EQUITY & LIABILITIES (1+2+3+4)	634066	552863	497964
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	49744	49898	51973
(ai) Accumulated Depreciation, Depletion & Amortisation	31949	30552	27750
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	17795	19346	24223
(c) Capital work in progress	88	240	177
(d) Intangible assets under developmet	80	25	0
(e) Non-Current Investments	23034	19579	18537
(f) Deferred Tax Assets (Net)	26898	18938	13106
(g) Long Term Loans and Advances	39306	31734	38993
(h) Other Non-Current Assets	8216	8156	8414
Total Non-Current Assets (b+c+d+e+f+g+h)	115417	98018	103450
(2) Current Assets			
(a) Current Investments	6495	1251	0
(b) Inventories	12456	13451	16492
(c) Trade Recievables	109878	84660	87621
(d) Cash & Bank Balance	310323	260119	200781
(e) Short-term Loans & Advances	52712	66619	69210
(f) Other Current Assets	26785	28745	20410
Total Current Assets (a+b+c+d+e+f)	518649	454845	394514
TOTAL ASSETS (1+2)	634066	552863	497964
Important Indicators			
(i) Investment	1980	990	990
(ii) Capital Employed	230037	174294	138231
(iii) Net Worth	230037	174294	138231
(iv) Net Current Assets	196362	144996	137327
(v) Cost of Sales	345522	317972	285276
(vi) Net Value Added (at market price)	137848	81430	60340
(vii) Total Regular Employees (Nos.)	1470	1703	1678
(viii) Avg. Monthly Emoluments per Employee(₹)	112024	77466	82539

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	423178	360141	318185
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	423178	360141	318185
(II) Other Income	24944	18051	7230
(III) Total Revenue (I+II)	448122	378192	325415
(IV) Expenditure on:			
(a) Cost of materials consumed	42186	45019	52221
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-1937	2192	-767
(d) Stores & Spares	0	0	0
(e) Power & Fuel	526	461	452
(f) Salary, Wages & Benefits/Employees Expense	19761	15831	16620
(g) Other Operating/direct/manufacturing Expenses	277065	207666	183170
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	40	6	14
(j) Other Expenses	2641	41119	29889
Total Expenditure (IV (a to j)	341266	312294	281599
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	106856	65898	43816
(VI) Depreciation, Depletion & Amortisation	4296	5684	3691
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	102560	60214	40125
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	1087	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	1087	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	101473	60214	40125
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	101473	60214	40125
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	101473	60214	40125
(XV) TAX PROVISIONS	28474	13222	16074
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	72999	46992	24051
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	72999	46992	24051
Financial Ratios			
(i) Sales : Capital Employed	183.96	206.63	230.18
(ii) Cost of Sales : Sales	81.65	88.29	89.66
(iii) Salary/Wages : Sales	4.67	4.4	5.22
(iv) Net Profit : Net Worth	31.73	26.96	17.4
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.61	1.47	1.53
(vii) Trade Recievables : Sales	25.96	23.51	27.54
(viii) Total Inventory : Sales	2.94	3.73	5.18

Irrigation and Water Resources Finance Corporation Limited

8th Floor, Hindustan Times Building, 18 & 20, Kasturba Gandhi Marg, New Delhi-110 001

The Company

Irrigation and Water Resources Finance Corporation Limited (IWRFC) has been set up as a Company under the Companies Act, 1956 on March 29, 2008 with an objective of financing of irrigation & water projects. The company is established with an initial paid up capital of ₹ 100 crore contributed by Central Govt. The State Governments and other financial institutions have been invited to contribute to the equity.

IWRFC is aun-categorized CPSE in Financial Services sector under the administrative control of M/o Finance, with 100% shareholding by the Government of India.The company employed 4 regular executivesemployeesas on 31.3.2013.Its Registered and Corporate offices are at New Delhi.

Industrial / Business Operations

Irrigation and Water Resources Finance Corporation Limited has been established as a project development and funding company focusing on few sub-sectors as indicated as - Wastewater management and reuse including sanitation and waste management, Micro-irrigation and contract farming, Investment in water companies.

Performance Highlights

The company has started its business operation in the FY 2012-13. The company registered a Total Revenue of ₹ 15.12 crore and a profit of ₹ 8.85 crore during 2012-13.

The current ratio of company is at 28.69 during 2012-13 as against 15.17:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

IRRIGATION & WATER RESOURCES FINANCE CORPORATION LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	100000	100000	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	10232	10232	0
(ii) Others	0	0	0
(b) Reserves & Surplus	2826	1928	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c)	13058	12160	0
(2) Share application money pending allotment	0	0	
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	
(c) Other Long-term liabilities	0	0	
(d) Long-term provisions	8	0	
Total Non-Current Liabilities 3(a) to 3(d)	8	0	
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	
(c) Other current liabilities	1	2	
(d) Short-term provisions	403	855	
Total Current Liabilities 4(a) to 4(d)	404	857	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	13470	13017	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	5	0	
(ai) Accumulated Depreciation, Depletion & Amortisation	1	0	
(aii) Accumulated Impairment	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	4	0	
(c) Capital work in progress	0	0	
(d) Intangible assets under developmet	0	0	
(e) Non-Current Investments	0	0	
(f) Deferred Tax Assets (Net)	0	17	
(g) Long Term Loans and Advances	1875	0	
(h) Other Non-Current Assets	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	1879	17	
(2) Current Assets			
(a) Current Investments	0	0	
(b) Inventories	0	0	
(c) Trade Recievables	0	0	
(d) Cash & Bank Balance	11096	12071	
(e) Short-term Loans & Advances	0	890	
(f) Other Current Assets	495	39	
Total Current Assets (a+b+c+d+e+f)	11591	13000	
TOTAL ASSETS (1+2)	13470	13017	
Important Indicators			
(i) Investment	10232	10232	0
(ii) Capital Employed	13058	12160	0
(iii) Net Worth	13058	12160	0
(iv) Net Current Assets	11187	12143	0
(v) Cost of Sales	208	0	0
(vi) Net Value Added (at market price)	1339	0	0
(vii) Total Regular Employees (Nos.)	4	3	
(viii) Avg. Monthly Emoluments per Employee(₹)	68750	0	0

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	148	0	
Less : Excise Duty	0	0	
Revenue from Operations (Net)	148	0	
(II) Other Income	1364	0	
(III) Total Revenue (I+II)	1512	0	
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	
(b) Purchase of stock-in-trade	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	
(d) Stores & Spares	0	0	
(e) Power & Fuel	0	0	
(f) Salary, Wages & Benefits/Employees Expense	33	0	
(g) Other Operating/direct/manufacturing Expenses	119	0	
(h) Rent, Royalty & Cess	0	0	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	54	0	
Total Expenditure (IV (a to j)	207	0	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1305	0	
(VI) Depreciation, Depletion & Amortisation	1	0	
(VII) Impairment	0	0	
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	1304	0	
(IX) Finance Cost			
(a) On Central Government Loans	0	0	
(b) On Foreign Loans	0	0	
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	
(e) Charged to P & L Account (a+b+c+d)	0	0	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1304	0	
(XI) Exceptional Items	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1304	0	
(XIII) Extra-Ordinary Items	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1304	0	
(XV) TAX PROVISIONS	419	0	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	885	0	
(XVII) Profit/Loss from discontinuing operations	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	885	0	
Financial Ratios			
(i) Sales : Capital Employed	1.13	0	0
(ii) Cost of Sales : Sales	140.54	0	0
(iii) Salary/Wages : Sales	22.3	0	0
(iv) Net Profit : Net Worth	6.78	0	0
(v) Debt : Equity	0	0	0
(vi) Current Ratio	28.69	15.17	0
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

2012-13 PROVISIONAL

J&K Mineral Development Corporation Limited

33-B/B, IInd Extension, Gandhi Nagar, Jammu- 180004
www.nmdc.co.in

The Company

J&K Mineral Development Corporation Limited (J&KMDC Limited) was set up in 1989 with the objective to undertake exploration, prospecting, mining and processing of Magnesite, Sapphire, Marble, Limestone, Iron ore, Coal, Phosphate, Manganese ore & other mineral deposits and for trading & dealing in minerals of all nature.

J&KMDC Ltd is an uncategorized CPSE under the administrative control of Ministry Of Steel. It is a subsidiary of NMDC which hold 74% equity shares. The company employed 5 regular Non-Executives employees as on 31.3.2013. Its Registered and Corporate office at Jammu in J&K

Vision / Mission

The Vision / Mission of the company is to be undertaking exploration, prospecting, mining & processing of Magnesite, sapphire, marble, limestone, iron ore, coal, phosphate, manganese ore & other mineral deposits and otherwise trading & dealing in minerals of all nature.

Industrial / Business Operations

J&KMDC was involved in the mining of Raw Magnesite Ore at Panthal, J&K. The Company has not produced any raw magnesite ore during last three years. The Company was under closure & in process of winding up. However, Board has now approved for revival of the Company.

Performance Highlights

The company has no income during last two years. The loss of the company has gone up by ₹ 0.32 crore to ₹ 0.96 crore in 2012-13, from ₹ 0.64 crore in previous year due to increase in the other expenses etc.

Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

The Company Board has decided to revive the project considering the development of Dead Burnt Magnesite (DBM) market and change in Chinese export policies. China has restricted its export of DBM due to increase in its domestic demand and price of DBM in export market has also gone up to USD 400 /- for 90% DBM which is expected to increase further.

A 30000 TPA DBM Plant is being developed at Panthal Magnesite Project, Jammu. The mining lease (ML) in the name of NMDC has been renewed by State Govt. for 10 years, which is valid up to 10.01.2019. The ML has been transferred to Joint Venture Company. MOEF has issued Environment Clearance with a specific condition of obtaining NOC from National Board for Wild Life (NBWL). State Board for Wild Life (SBWL), Govt of J&K, has issued NOC (Wild Life angle) to JKMDC on 13.03.2012. Soil investigation work has been completed.

Latter for Award of Contract (LAC) was issued for construction of building on 21.11.11. The consent for establishment of the DBM Plant has been issued by J&K State Pollution Control Board. Work at the site is in progress.

J & K MINERAL DEVELOPMENT CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	7000	7000	7000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	474	474	474
(b) Reserves & Surplus	-1250	-1154	-1090
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-776	-680	-616
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	3	3	2
Total Non-Current Liabilities 3(a) to 3(d)	3	3	2
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	1	1	1
(c) Other current liabilities	2078	1101	999
(d) Short-term provisions	3	4	2
Total Current Liabilities 4(a) to 4(d)	2082	1106	1002
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1309	429	388
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	731	731	731
(ai) Accumulated Depreciation, Depletion & Amortisation	239	215	191
(aii) Accumulated Impairment	286	286	286
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	206	230	254
(c) Capital work in progress	1095	151	101
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	9	2
(h) Other Non-Current Assets	0	30	30
Total Non-Current Assets (b+c+d+e+f+g+h)	1301	420	387
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	8	9	1
(e) Short-term Loans & Advances	0	0	0
(f) Other Current Assets	0	0	0
Total Current Assets (a+b+c+d+e+f)	8	9	1
TOTAL ASSETS (1+2)	1309	429	388
Important Indicators			
(i) Investment	474	474	474
(ii) Capital Employed	-776	-680	-616
(iii) Net Worth	-776	-680	-616
(iv) Net Current Assets	-2074	-1097	-1001
(v) Cost of Sales	96	64	56
(vi) Net Value Added (at market price)	-76	-43	-39
(vii) Total Regular Employees (Nos.)	5	4	4
(viii) Avg. Monthly Emoluments per Employee(₹)	16667	22917	12500

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	0	0	0
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	0	0	0
(II) Other Income	0	0	0
(III) Total Revenue (I+II)	0	0	0
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	10	11	6
(g) Other Operating/direct/manufacturing Expenses	1	1	1
(h) Rent, Royalty & Cess	10	10	10
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	51	18	15
Total Expenditure (IV (a to j)	72	40	32
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-72	-40	-32
(VI) Depreciation, Depletion & Amortisation	24	24	24
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-96	-64	-56
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-96	-64	-56
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-96	-64	-56
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-96	-64	-56
(XV) TAX PROVISIONS	0	0	-8
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-96	-64	-48
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-96	-64	-48
Financial Ratios			
(i) Sales : Capital Employed	0	0	0
(ii) Cost of Sales : Sales	0	0	0
(iii) Salary/Wages : Sales	0	0	0
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0	0.01	0
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

2012-13 PROVISIONAL

Jute Corporation of India Ltd.

15N, Nellie Sengupta Sarani, 7th Floor, Kolkata, West Bengal – 700 087
www.jutecorp.com

The Company

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. The company employed 769 regular employees (Executives 55 & Non-Executives 714) as on 31.3.2013. 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 7 jute growing states namely West Bengal, Bihar, Assam, Tripura, Orissa and Andhra Pradesh undertook Raw Jute procurement activities for the benefit of the jute farmers.

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.

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

Performance Highlights

Total Revenue of the company registered an increase of ₹ 42.69 crore during 2012-13, which went up to ₹ 174.61 crore in 2012-13 from ₹ 131.92 crore in 2011-12. The profit of the company has also gone up by ₹ 3.15 crore to ₹ 13.37 crore in 2012-13, from ₹ 10.22 crore in previous year. Profit has been increased manly due to increase in the Turnover.

The current ratio of company is at 3.16:1 during 2012-13 as against 2.77:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

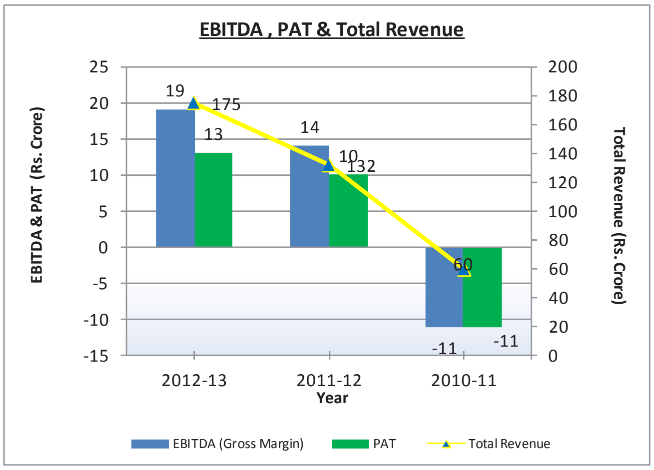

Fig. 1

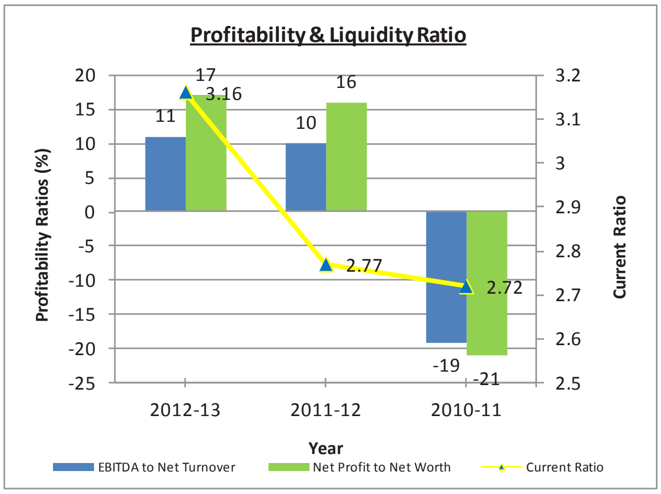

Fig. 2

Strategic Issues

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

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

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

JUTE CORPN. OF INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	500	500	500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	500	500	500
(ii) Others	0	0	0
(b) Reserves & Surplus	7150	5813	4791
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	7650	6313	5291
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	3337	2957	3535
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	3337	2957	3535
(4) Current Liabilities			
(a) Short Term Borrowings	-151	0	0
(b) Trade Payables	4580	4217	4066
(c) Other current liabilities	435	582	797
(d) Short-term provisions	103	292	120
Total Current Liabilities 4(a) to 4(d)	4967	5091	4983
TOTAL EQUITY & LIABILITIES (1+2+3+4)	15954	14361	13809
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	376	371	370
(ai) Accumulated Depreciation, Depletion & Amortisation	132	123	117
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	244	248	253
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	15	15	6
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	259	263	259
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	7099	1553	1872
(c) Trade Recievables	1178	547	10
(d) Cash & Bank Balance	7096	9356	11253
(e) Short-term Loans & Advances	170	2474	144
(f) Other Current Assets	152	168	271
Total Current Assets (a+b+c+d+e+f)	15695	14098	13550
TOTAL ASSETS (1+2)	15954	14361	13809
Important Indicators			
(i) Investment	500	500	500
(ii) Capital Employed	7650	6313	5291
(iii) Net Worth	7650	6313	5291
(iv) Net Current Assets	10728	9007	8567
(v) Cost of Sales	15543	11777	7154
(vi) Net Value Added (at market price)	1976	6589	4211
(vii) Total Regular Employees (Nos.)	769	848	922
(viii) Avg. Monthly Emoluments per Employee(₹)	59471	50737	48427

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	17461	13192	6017
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	17461	13192	6017
(II) Other Income	0	0	0
(III) Total Revenue (I+II)	17461	13192	6017
(IV) Expenditure on:			
(a) Cost of materials consumed	14823	5863	3245
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-5546	318	-1791
(d) Stores & Spares	0	0	0
(e) Power & Fuel	17	0	0
(f) Salary, Wages & Benefits/Employees Expense	5488	5163	5358
(g) Other Operating/direct/manufacturing Expenses	498	0	0
(h) Rent, Royalty & Cess	42	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	205	426	349
Total Expenditure (IV (a to j)	15537	11770	7161
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1924	1422	-1144
(VI) Depreciation, Depletion & Amortisation	6	7	-7
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	1918	1415	-1137
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	18	4	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	18	4	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1900	1411	-1137
(XI) Exceptional Items	2	-11	10
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1898	1422	-1147
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1898	1422	-1147
(XV) TAX PROVISIONS	561	400	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1337	1022	-1147
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1337	1022	-1147
Financial Ratios			
(i) Sales : Capital Employed	228.25	208.97	113.72
(ii) Cost of Sales : Sales	89.02	89.27	118.9
(iii) Salary/Wages : Sales	31.43	39.14	89.05
(iv) Net Profit : Net Worth	17.48	16.19	-21.68
(v) Debt : Equity	0	0	0
(vi) Current Ratio	3.16	2.77	2.72
(vii) Trade Recievables : Sales	6.75	4.15	0.17
(viii) Total Inventory : Sales	40.66	11.77	31.11

Kanti Bijlee Utpadan Nigam Ltd.

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

The Company

KantiBijleeUtpadan Nigam Ltd. (KBUNL) was incorporated as a wholly owned subsidiary of NTPC Ltd. on 28.09.2006. The company was initially incorporated to take over Muzaffarpur Thermal Power Station (2*110MW) by creating a subsidiary company named 'Vaishali Power Generating Company Limited (VPGCL)' with NTPC contributing 51% of equity and balance equity was contributed by Bihar State Electricity Board (BSEB).

The company was rechristened as 'KantiBijleeUtpadan Nigam Limited' on April 10, 2008. Present equity holding is NTPC 64.57% & BSEB 35.43% making it a subsidiary of NTPC Ltd. under M/o Power. The company is UncategorizedCPSE in Power Generation sector under the administrative control of Ministry of Power. The company employed 168 regular employees (Executives 131 & Non-Executives 37) as on 31.3.2013.Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The vision of the company is to become a world class &ecofriendly power generating company, contributing for the development of the State & Nation.

The Mission of the company is to play a significant role in growth of Indian Power Sector, maintaining a high standard of social responsibility, ensuring best monitoring & maintenance practices, to develop &operate power plants in cost effective manner, nurturing an exciting & challenging work environment. It further seeks to uphold the principles of trust, corporate governance and transparency in all aspects of business.

Industrial / Business Operations

Company is in the business of electricity generation. The company is doing renovation and modernization (R&M) of existing units of Muzaffarpur Thermal Power Plant (MTPP). The R&M of unit#1 of stage 1 has been completed and Unit#2 of stage 1 is expected to be completed by March 2014. Other activities regarding unit#3 and unit#4 are in progress.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Electricity	M KWH	N. A.	319.57	207.39

Total Revenue of the company registered a reduction of ₹ 117.83 crore during 2012-13, which went down to ₹ 9.93 crore in 2012-13 from ₹ 127.76 crore in 2011-12. The profit of the company has also gone down by ₹ 18.26 crore to a loss of ₹ (-) 12.91 crore in 2012-13, from a profit of ₹ 5.35 crore in previous year due to decrease in the turnover and increase in the financial cost.

The current ratio of company is at 0.33:1 during 2012-13 as against 0.85:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

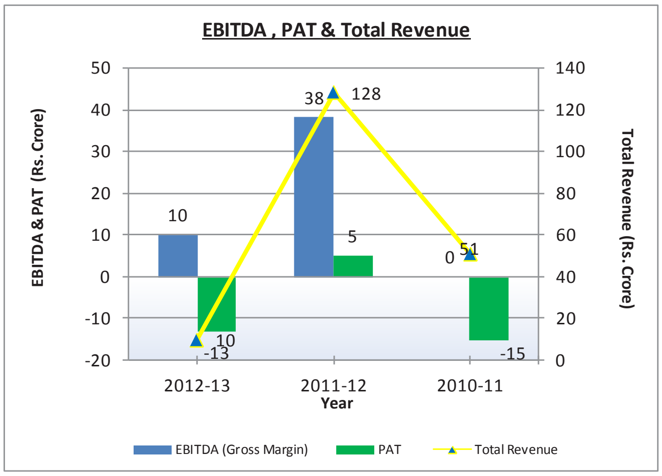

Fig. 1

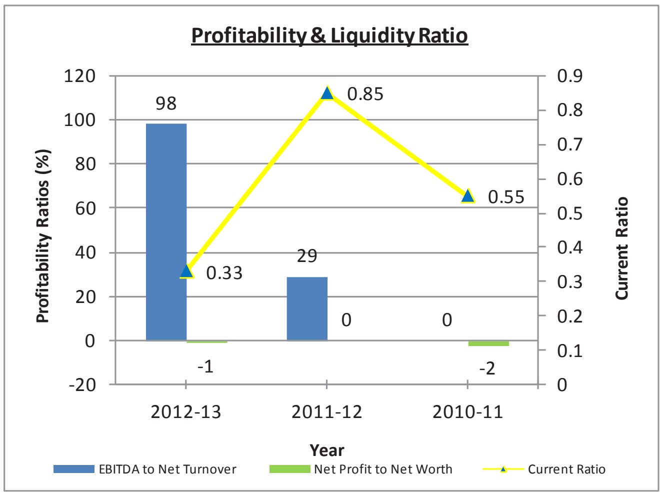

Fig. 2

Strategic issue

The company is renovating and modernizing the existing unit and establishing new plant.The Renovation &Modernisation (R&M) work of Boiler, Turbine, Generator& Auxiliaries for 2*110 MW units is under execution funded by GOI Grant.

KANTI BIJLEE UTPADAN NIGAM LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	100000	100000	100000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	54946	52787	8851
(b) Reserves & Surplus	36489	35361	28339
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	91435	88148	37190
(2) Share application money pending allotment	8861	3900	25615
(3) Non-current Liabilities			
(a) Long Term Borrowings	110997	46392	1800
(b) Deferred tax liabilities (Net)	12	136	0
(c) Other Long-term liabilities	9087	3309	2223
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	120096	49837	4023
(4) Current Liabilities			
(a) Short Term Borrowings	3505	4023	3939
(b) Trade Payables	4191	3694	1593
(c) Other current liabilities	13938	9126	8294
(d) Short-term provisions	2334	1669	301
Total Current Liabilities 4(a) to 4(d)	23968	18512	14127
TOTAL EQUITY & LIABILITIES (1+2+3+4)	244360	160397	80955
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	29526	25312	17741
(ai) Accumulated Depreciation, Depletion & Amortisation	6417	3950	1737
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	23109	21362	16004
(c) Capital work in progress	195853	100743	23978
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	17460	22576	33164
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	236422	144681	73146
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	2300	1875	242
(c) Trade Recievables	4332	5575	4309
(d) Cash & Bank Balance	1085	6727	2242
(e) Short-term Loans & Advances	194	158	967
(f) Other Current Assets	27	1381	49
Total Current Assets (a+b+c+d+e+f)	7938	15716	7809
TOTAL ASSETS (1+2)	244360	160397	80955
Important Indicators			
(i) Investment	74804	103079	36266
(ii) Capital Employed	211293	138440	64605
(iii) Net Worth	100296	92048	62805
(iv) Net Current Assets	-16030	-2796	-6318
(v) Cost of Sales	2306	11166	6195
(vi) Net Value Added (at market price)	-4163	-4369	-10974
(vii) Total Regular Employees (Nos.)	168	152	152
(viii) Avg. Monthly Emoluments per Employee(₹)	19544	44408	57072

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	988	12753	4858
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	988	12753	4858
(II) Other Income	5	23	248
(III) Total Revenue (I+II)	993	12776	5106
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	94	195	117
(e) Power & Fuel	0	7515	3533
(f) Salary, Wages & Benefits/Employees Expense	394	810	1041
(g) Other Operating/direct/manufacturing Expenses	67	451	406
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	-531	0	0
Total Expenditure (IV (a to j)	24	8971	5097
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	969	3805	9
(VI) Depreciation, Depletion & Amortisation	2282	2195	1098
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-1313	1610	-1089
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	8412	3287	652
(d) Less Finance Cost Capitalised	8310	2450	283
(e) Charged to P & L Account (a+b+c+d)	102	837	369
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-1415	773	-1458
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1415	773	-1458
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1415	773	-1458
(XV) TAX PROVISIONS	-124	238	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1291	535	-1458
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-1291	535	-1458
Financial Ratios			
(i) Sales : Capital Employed	0.47	9.21	7.52
(ii) Cost of Sales : Sales	233.4	87.56	127.52
(iii) Salary/Wages : Sales	39.88	6.35	21.43
(iv) Net Profit : Net Worth	-1.29	0.58	-2.32
(v) Debt : Equity	1.74	0.82	0.05
(vi) Current Ratio	0.33	0.85	0.55
(vii) Trade Recievables : Sales	438.46	43.72	88.7
(viii) Total Inventory : Sales	232.79	14.7	4.98

Karnataka Antibiotics and Pharmaceuticals Ltd.

Nirman Bhavan, Dr. Rajkumar Road, 1st Block, Rajaji Nagar Bangalore, Karnataka - 560 010
www.kaplindia.com

The Company

Karnataka Antibiotics and Pharmaceuticals Ltd.,(KAPL)was incorporated on 13.3.1981 as a joint venture company between Hindustan Antibiotics Ltd., and the Government of Karnataka through Karnataka State Industrial Investment and Development Corporation Ltd. (KSIIDC), under the Companies Act, 1956 with an objective to achieve corporate excellence in the field of quality drugs and health care at globally competitive prices. Presently the 59.16% shares of KAPL are held by Government of India and 40.84% by KSIIDC.

KAPL is a Schedule-'C' Miniratna CPSE in Chemical & Pharmaceuticals sector under the administrative control of M/o Chemicals and Fertilizers D/o Pharmaceuticals having its Registered and Corporate Office at Bangalore, Karnataka. The Company employed 714 regular employees (Executives 239 & Non-Executives 475) as on 31.03.2013.

Vision / Mission

The Vision of the Company is to achieve excellence in the field of manufacture and marketing of quality drugs and health care products at affordable prices for all.

The Mission of the Company is to have manufacturing facilities complying with international standards, to strengthen the marketing efforts to achieve 10% growth in exports and private trade market every year, to continuously improve the quality of products and services to enhance Customer Satisfaction, to develop highly motivated multi skilled human resources to increase productivity.

Industrial / Business Operations

KAPL is engaged in manufacturing and marketing of Allopathic Formulations through its operating unit at Bangalore, Karnataka. The company manufactures products like injections, capsules, tablets, syrups and suspensions. The product range of the company comprises of 93 products.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Tablets	No.in Lacs	7627	7307	6405
Capsules	No.in Lacs	1345	1638	924
Dry Powder Vials	No.in Lacs	503	587	615
Liquid Parentarls	No.in Lacs	682	577	574
Dry Syrup & Suspension	No.in Lacs	43	43	42

Total Revenue of the company registered a redeuction of ₹ 7.89 crore during 2012-13, which went down to ₹ 220.43 crore in 2012-13 from ₹ 228.32 crore in 2011-12. The profit of the company has gone down by ₹ 4.73 crore to ₹ 11.29 crore in 2012-13, from ₹ 16.02 crore in previous year due to reduction in operating revenue and margins as a result of increase in the material & overheads cost.

The current ratio of company is at 1.65:1 during 2012-13 as against 1.59:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

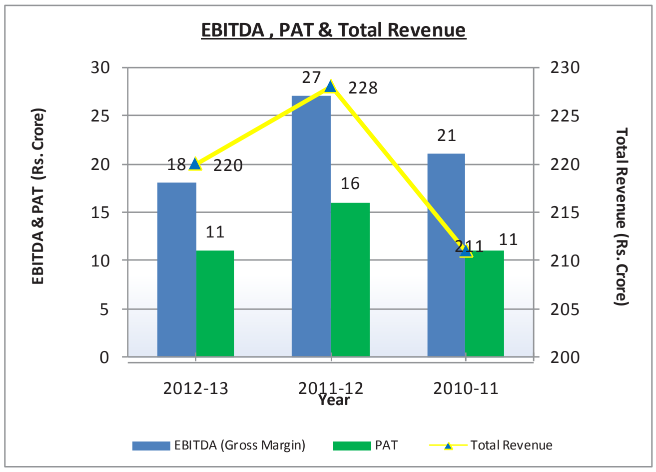

Fig. 1

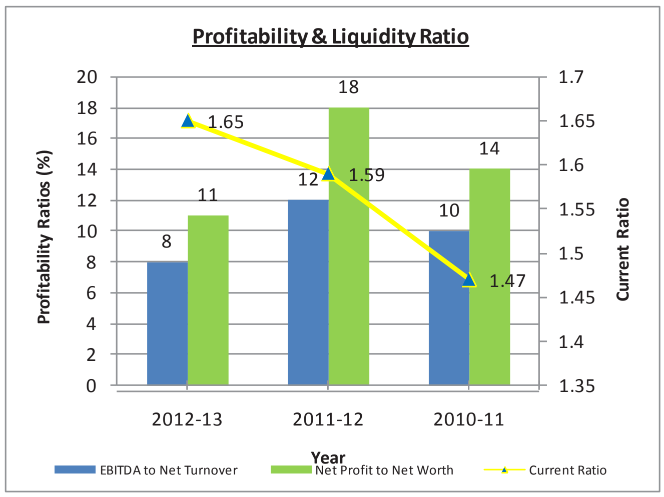

Fig. 2

Strategic Issues

The company has objective to expand market coverage in retail trade by 10% over current level, register increase in exports by at least 10% and expand coverage to two more countries, introduce 5 new products.

The company is constructing a Cephalosporin Manufacturing facility at a project cost of Rs. 2223 Lakhs which is funded by war of Rs. 12100 lakhs towards equity from promoters, Rs. 800 lakhs by way of term loan & balance way of internal accruals.

KARNATAKA ANTIBIOTICS & PHARMACEUTICALS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1500	1500	1500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	798	443	443
(ii) Others	551	306	306
(b) Reserves & Surplus	8321	7319	5847
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	9670	8068	6596
(2) Share application money pending allotment	0	600	600
(3) Non-current Liabilities			
(a) Long Term Borrowings	311	369	294
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	1277	1009	921
Total Non-Current Liabilities 3(a) to 3(d)	1588	1378	1215
(4) Current Liabilities			
(a) Short Term Borrowings	438	784	271
(b) Trade Payables	7249	7105	7750
(c) Other current liabilities	1874	1502	1340
(d) Short-term provisions	318	1137	1167
Total Current Liabilities 4(a) to 4(d)	9879	10528	10528
TOTAL EQUITY & LIABILITIES (1+2+3+4)	21137	20574	18939
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	3774	3700	3635
(ai) Accumulated Depreciation, Depletion & Amortisation	1727	1536	1358
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	2047	2164	2277
(c) Capital work in progress	1632	1004	789
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	81	226	197
(g) Long Term Loans and Advances	674	386	236
(h) Other Non-Current Assets	402	5	0
Total Non-Current Assets (b+c+d+e+f+g+h)	4836	3785	3499
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	3278	2903	2717
(c) Trade Recievables	7288	9184	7611
(d) Cash & Bank Balance	4986	4209	4569
(e) Short-term Loans & Advances	668	419	490
(f) Other Current Assets	81	74	53
Total Current Assets (a+b+c+d+e+f)	16301	16789	15440
TOTAL ASSETS (1+2)	21137	20574	18939
Important Indicators			
(i) Investment	1660	1718	1643
(ii) Capital Employed	9981	9037	7490
(iii) Net Worth	9670	8668	7196
(iv) Net Current Assets	6422	6261	4912
(v) Cost of Sales	20453	20309	19128
(vi) Net Value Added (at market price)	8120	8690	7159
(vii) Total Regular Employees (Nos.)	714	714	715
(viii) Avg. Monthly Emoluments per Employee(₹)	51762	48728	43240

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	22720	23355	21320
Less : Excise Duty	1094	909	579
Revenue from Operations (Net)	21626	22446	20741
(II) Other Income	417	386	338
(III) Total Revenue (I+II)	22043	22832	21079
(IV) Expenditure on:			
(a) Cost of materials consumed	8353	8236	6709
(b) Purchase of stock-in-trade	2914	3424	5026
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-132	-42	-268
(d) Stores & Spares	40	50	39
(e) Power & Fuel	304	268	248
(f) Salary, Wages & Benefits/Employees Expense	4435	4175	3710
(g) Other Operating/direct/manufacturing Expenses	2494	2261	2036
(h) Rent, Royalty & Cess	50	49	44
(i) Loss on sale of Assets/Investments	0	1	3
(j) Other Expenses	1790	1699	1390
Total Expenditure (IV (a to j)	20260	20121	18937
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1783	2711	2142
(VI) Depreciation, Depletion & Amortisation	193	189	194
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	1590	2522	1948
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	71	112	110
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	71	112	110
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1519	2410	1838
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1519	2410	1838
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1519	2410	1838
(XV) TAX PROVISIONS	390	808	782
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1129	1602	1056
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1129	1602	1056
Financial Ratios			
(i) Sales : Capital Employed	216.67	248.38	276.92
(ii) Cost of Sales : Sales	94.58	90.48	92.22
(iii) Salary/Wages : Sales	20.51	18.6	17.89
(iv) Net Profit : Net Worth	11.68	18.48	14.67
(v) Debt : Equity	0.23	0.27	0.22
(vi) Current Ratio	1.65	1.59	1.47
(vii) Trade Recievables : Sales	33.7	40.92	36.7
(viii) Total Inventory : Sales	15.16	12.93	13.1

Karnataka Trade Promotion Organisation

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

The Company

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

KTPO is an uncategorized CPSE in Trading & Marketing sector under the administrative control of M/o Commerce and Industry, D/o Commerce. The company employed 2 regular employees as on 31.3.2013. Its Registered and Corporate offices are at Bangalore. KTPO is a subsidiary of ITPO which holds 51% of its equity.

Vision / Mission

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

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

Industrial / Business Operations

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

The service range of the company comprises of letting out the exhibition halls and convention centre to organize Industrial Exhibitions, Trade fairs etc.

Performance Highlights

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

Main Services	Unit	Performance during		
		2012-13	2011-12	2010-11
Renting Out Exhibition Complex	in crores	N.A.	4.66	2.61
Events / Exhibitions	Nos.	N.A.	32	30

Total Revenue of the company registered an increase of ₹ 1.62 crore during 2012-13, which went up to ₹ 8.69 crore in 2012-13 from ₹ 7.07 crore in 2011-12. However, the profit of the company has also gone up by ₹ 2.90 crore to ₹ 5.74 crore in 2012-13, from ₹ 2.84 crore in previous year due to increase in the sales turnover and other income & also decrease in the operational expenditure.

The current ratio of company is at 9.67:1 during 2012-13 as against 8.37:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page

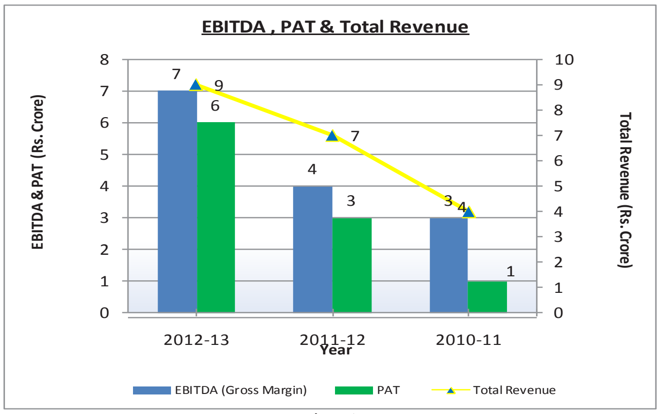

Fig. 1

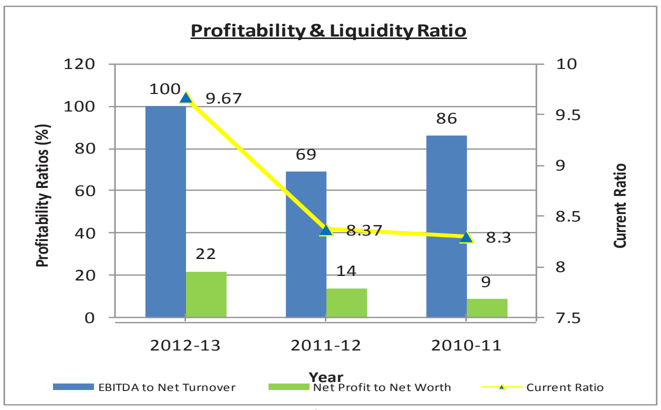

Fig. 2

Strategic issue

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

KARNATAKA TRADE PROMOTION ORGANISATION

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	2000	2000	2000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	50	50	50
(b) Reserves & Surplus	1458	884	600
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	1508	934	650
(2) Share application money pending allotment	995	995	995
(3) Non-current Liabilities			
(a) Long Term Borrowings	774	774	747
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	774	774	747
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	277	237	186
(d) Short-term provisions	3	1	1
Total Current Liabilities 4(a) to 4(d)	280	238	187
TOTAL EQUITY & LIABILITIES (1+2+3+4)	3557	2941	2579
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1910	1910	1878
(ai) Accumulated Depreciation, Depletion & Amortisation	1060	961	851
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	850	949	1027
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	850	949	1027
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	2360	1790	1315
(e) Short-term Loans & Advances	239	113	191
(f) Other Current Assets	108	89	46
Total Current Assets (a+b+c+d+e+f)	2707	1992	1552
TOTAL ASSETS (1+2)	3557	2941	2579
Important Indicators			
(i) Investment	1819	1819	1792
(ii) Capital Employed	3277	2703	2392
(iii) Net Worth	2503	1929	1645
(iv) Net Current Assets	2427	1754	1365
(v) Cost of Sales	295	423	250
(vi) Net Value Added (at market price)	597	299	159
(vii) Total Regular Employees (Nos.)	2		2
(viii) Avg. Monthly Emoluments per Employee(₹)	95833	0	41667

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	669	564	309
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	669	564	309
(II) Other Income	200	143	90
(III) Total Revenue (I+II)	869	707	399
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	57	49	29
(f) Salary, Wages & Benefits/Employees Expense	23	15	10
(g) Other Operating/direct/manufacturing Expenses	51	51	27
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	66	198	66
Total Expenditure (IV (a to j)	197	313	132
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	672	394	267
(VI) Depreciation, Depletion & Amortisation	98	110	118
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	574	284	149
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	574	284	149
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	574	284	149
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	574	284	149
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	574	284	149
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	574	284	149
Financial Ratios			
(i) Sales : Capital Employed	20.42	20.87	12.92
(ii) Cost of Sales : Sales	44.1	75	80.91
(iii) Salary/Wages : Sales	3.44	2.66	3.24
(iv) Net Profit : Net Worth	22.93	14.72	9.06
(v) Debt : Equity	0.74	0.74	0.71
(vi) Current Ratio	9.67	8.37	8.3
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

2012-13 PROVISIONAL

KIOCL LIMITED

II Block, Koramangala, Bangalore 560034
www.kudremukhore.com

The Company

KIOCL Limited was incorporated in the year 1976 under the Companies Act, 1956 with an objective to meet the long term requirement of Iron Ore for the steel mills of Iran. However due to political developments in Iran, Company diversified into production and sale of Pellets.

KIOCL Limited is a schedule –'A' MiniRatna CPSE in Mineral and Metal sector under the administrative control of Ministry of Steel with its Registered and Corporate office at Bangalore, Karnataka. Government of India holds 98.99% of its equity. The company employed 1251 regular employees (Executives 386 & Non-Executives 865) as on 31.3.2013. It's Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

The Vision of the company is to be a leader in the Pellestisation industry in India and establish a global credence. The Mission of the company is to

- Lasting relations with customers and Vendors to ensure smooth supply chain based on trust and mutual benefits.
- Business with Ethics and Integrity.
- Be a contributory enterprise to societal building and environment sustenance.
- Continuous learning.
- Adaptability to Technology and changing global scenario.

Industrial / Business Operations

KIOCL is engaged in the business of manufacture and export of high quality Iron Oxide Pellets and supply of Pig Iron for domestic market from its Pelletisation and Pig Iron Complex located in Mangalore. KIOCL is an ISO-9001:2008, ISO-14001:2004 certified company also complied with OHSAS:1800:2007 certification for Occupational Health and Safety Management System.

Performance Highlights

During the financial year 2012-13 the Pellet Plant has produced 1.265 Million tonnes representing 36% of capacity utilization of installed capacity. The shortfall is on account of unprecedented decline in demand and price for pellets coupled with non-availability of adequate quantity of iron ore fines after blanket ban on mining in the State of Karnataka imposed by Hon'ble Supreme Court. The market share in domestic market stood at 2.44% of National Pellet production. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Iron Oxide Pellets	Million Tonnes	1.265	1.710	2.124
Pig Iron*	Million Tonnes	-	-	-

*Due to uneconomical reasons the operation of Blast Furnace Unit producing pig iron is stopped with effect from 05.08.2009.

Total Revenue from of the company registered a reduction of ₹ 379.15 crore during 2012-13, which went down from ₹ 1560.62 crore in 2011-12 to ₹ 1181.47 crore in 2012-13 on account of decline in sales volume in comparison to last year. Accordingly the profit of the company has also gone down by ₹ 63.25 crore in 2012-13 to ₹ 31.05 crore, from ₹ 94.30 crore in previous year due to decline in demand and lower price for Pellets coupled with non-availability of adequate quantity of iron ore due to ban on mining.

The current ratio of company is at 13.03:1 during 2012-13 as against 11.19:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

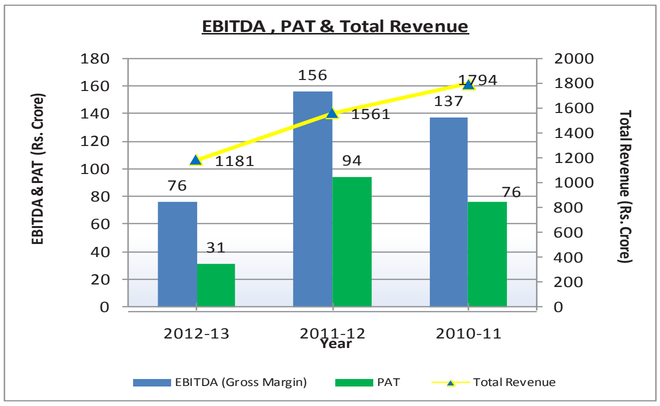

Fig. 1

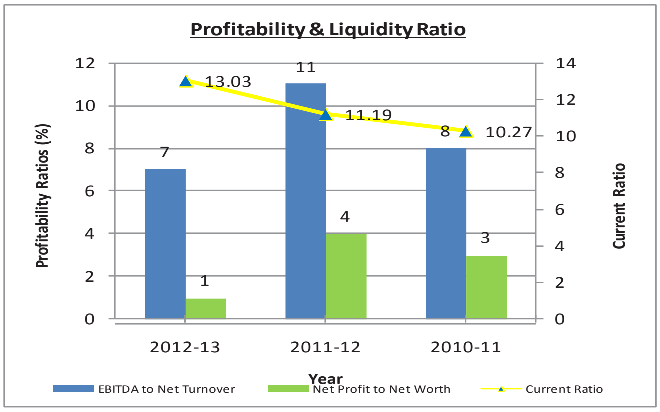

Fig. 2

Strategic issues

KIOCL is pioneer in mining, beneficiation of low grade Magnetite iron ore & pelletisation and has developed several technical expertises over the years. KIOCL has been look-out for market opportunities which should be in tune with its competencies. In this direction KIOCL has taken several strategic/new initiatives in the core area as well as diversified field for the growth and long term sustainability of the Company.

KIOCL LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	67500	67500	67500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	62814	62814	62814
(ii) Others	637	637	637
(b) Reserves & Surplus	145973	143611	136400
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	209424	207062	199851
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	78	74	71
(d) Long-term provisions	14611	11776	10950
Total Non-Current Liabilities 3(a) to 3(d)	14689	11850	11021
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	2483	12714	15302
(c) Other current liabilities	11312	1668	1163
(d) Short-term provisions	1711	3091	1991
Total Current Liabilities 4(a) to 4(d)	15506	17473	18456
TOTAL EQUITY & LIABILITIES (1+2+3+4)	239619	236385	229328
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	164117	162503	153810
(ai) Accumulated Depreciation, Depletion & Amortisation	130828	126655	122332
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	33289	35848	31478
(c) Capital work in progress	657	2402	6103
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	2582	1632	1451
(g) Long Term Loans and Advances	1105	1012	838
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	37633	40894	39870
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	33299	22046	23585
(c) Trade Recievables	16688	8521	7924
(d) Cash & Bank Balance	141577	146454	144383
(e) Short-term Loans & Advances	4269	13226	7518
(f) Other Current Assets	6153	5244	6048
Total Current Assets (a+b+c+d+e+f)	201986	195491	189458
TOTAL ASSETS (1+2)	239619	236385	229328
Important Indicators			
(i) Investment	63451	63451	63451
(ii) Capital Employed	209424	207062	199851
(iii) Net Worth	209424	207062	199851
(iv) Net Current Assets	186480	178018	171002
(v) Cost of Sales	114913	144523	169440
(vi) Net Value Added (at market price)	39753	37842	36245
(vii) Total Regular Employees (Nos.)	1251	1319	1347
(viii) Avg. Monthly Emoluments per Employee(₹)	103211	90005	78972

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	115912	152108	180316
Less : Excise Duty	18283	13179	12660
Revenue from Operations (Net)	97629	138929	167656
(II) Other Income	20518	17133	11779
(III) Total Revenue (I+II)	118147	156062	179435
(IV) Expenditure on:			
(a) Cost of materials consumed	76624	92775	106053
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-8884	215	950
(d) Stores & Spares	1936	7727	7667
(e) Power & Fuel	15540	18552	18400
(f) Salary, Wages & Benefits/Employees Expense	15494	14246	12765
(g) Other Operating/direct/manufacturing Expenses	4255	3474	15478
(h) Rent, Royalty & Cess	1066	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	4277	3444	4420
Total Expenditure (IV (a to j)	110591	140433	165733
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	7556	15629	13702
(VI) Depreciation, Depletion & Amortisation	4322	4090	3707
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	3234	11539	9995
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3234	11539	9995
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3234	11539	9995
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3234	11539	9995
(XV) TAX PROVISIONS	129	2109	2368
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	3105	9430	7627
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	3105	9430	7627
Financial Ratios			
(i) Sales : Capital Employed	46.62	67.1	83.89
(ii) Cost of Sales : Sales	117.7	104.03	101.06
(iii) Salary/Wages : Sales	15.87	10.25	7.61
(iv) Net Profit : Net Worth	1.48	4.55	3.82
(v) Debt : Equity	0	0	0
(vi) Current Ratio	13.03	11.19	10.27
(vii) Trade Recievables : Sales	17.09	6.13	4.73
(viii) Total Inventory : Sales	34.11	15.87	14.07

Konkan Railway Corp. Ltd.

Room No.101, Rail Bhavan, Rail Road, New Delhi-110001
www.konkanrailway.com

The Company

Konkan Railway Corp. Ltd. (KRCL) was incorporated on 19.07.1990 with the objective to construct a new broad gauge rail line between Rohu and Mangalore by raising the finance from Non-Government sources. 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 52.12% shareholding by the Government of India (GOI) (the remaining holding is with the Governments of Maharashtra, Karnataka and Goa). The company employed 4785 regular employees (Executives 183& Non-Executives 4602) as on 31.3.2013. Its registered office is at Delhi and Corporate office at Navi Mumbai, Maharashtra.

Vision / Mission

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

The Mission of the Company is to develop economical, safe, eco-friendly and cost effective railway transport infrastructure for growth and prosperity of the Nation in general and Konkan Region in particular; to promote and encourage best practices in the construction and maintenance thereof to achieve " total customer satisfaction" while delivering innovative, cost effective and value added services keeping in view the safety aspects; to ensure growth and professional excellence by building intellectual capital and distinctive core competencies; nurture innovative technologies like Sky Bus, ACD etc. and other railway related technologies to improve revenues and to enhance safety for Railways.

Industrial / Business Operations

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

In addition to the railway transportation, the corporation has undertaken construction of Katra–Dharam section of railway project in J&K and construction of road over bridges in Jharkhand, implementation of ACD network in North East Frontier Railway and other allied works.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Traffic Earnings	crores	728.98	671.98	600.08
Project Revenue	crores	356.71	274.19	288.09

Total Revenue of the company registered an increase of ₹ 135.31 crore during 2012-13, which went upto ₹ 1136.23crore in 2012-13 from ₹ 1000.92 crore in 2011-12. However, the profit of the company hasgone down by ₹ 254.15 crore to a loss of ₹ (-) 235.41 crore in 2012-13, from a profit of ₹ 18.74 crore in previous year which is mainly on account of increase in the total expenses and the adjustment of exceptional items accounted for comprising of revision of pension liability and impairment of fixed assets.

The current ratio of company is at 0.72:1 during 2012-13 as against 1.22:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

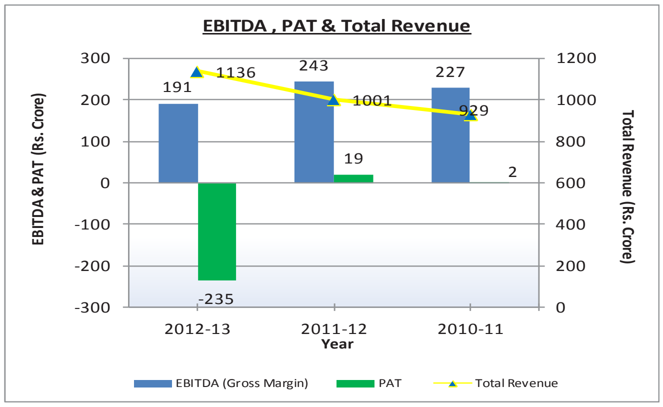

Fig. 1

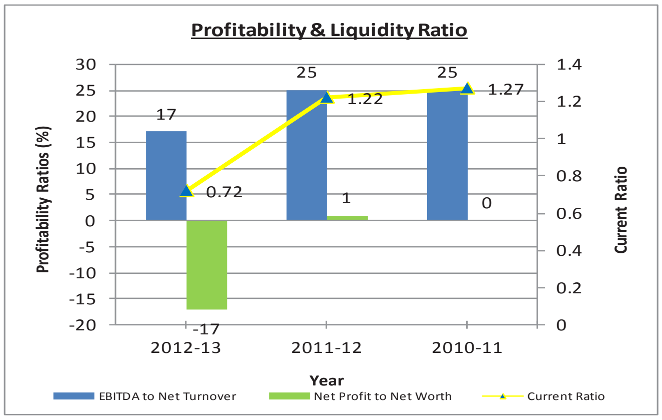

Fig. 2

Strategic issues

Originating traffic is low. Passenger traffic on this line is very buoyant but the goods traffic is mainly cross traffic loaded from Indian Railways. In order to improve the originated traffic the Corporation proposes to increase the ROLL-ON-ROLL-OFF (RO-RO) services and undertake port connectivity projects.

The Corporation has paid Rs.73.30 Crore towards redemption of Bonds and Rs.133 Crore towards interest on Bonds during the year 2012-13 from its Operating Surplus. Thus the Corporation was able to meet its debt obligations from its internal resources during the year. The Corporation is having debt liabilities of `1666 Crore as on 31st March, 2013. In the current financial year the Corporation may not be able to meet the redemption and interest liabilities over Rs.500/- crore on Bonds from the internal resources. Hence it has been proposed to issue or reissue the bonds to the extent of Rs.400 crores during the year2013-14.

The Ministry of Railways handed over 30 km stretch of USBRL Project to IRCON which was earlier entrusted to Konkan Railway Corporation.

KONKAN RAILWAY CORPORATION LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	488598	488598	488598
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	449080	449080	449080
(ii) Others	39517	39517	39517
(b) Reserves & Surplus	-354577	-331036	-332910
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	134020	157561	155687
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	126620	166670	174000
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	7320	5473	4071
Total Non-Current Liabilities 3(a) to 3(d)	133940	172143	178071
(4) Current Liabilities			
(a) Short Term Borrowings	40050	7330	5800
(b) Trade Payables	43991	36523	28142
(c) Other current liabilities	32476	36986	53785
(d) Short-term provisions	20201	4570	4097
Total Current Liabilities 4(a) to 4(d)	136718	85409	91824
TOTAL EQUITY & LIABILITIES (1+2+3+4)	404678	415113	425582
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	408657	403912	392939
(ai) Accumulated Depreciation, Depletion & Amortisation	112367	103484	94510
(aii) Accumulated Impairment	2629	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	293661	300428	298429
(c) Capital work in progress	6685	4051	6860
(d) Intangible assets under developmet	0	391	31
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	5493	5753	3329
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	305839	310623	308649
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	2729	1948	2420
(c) Trade Recievables	39600	38658	29993
(d) Cash & Bank Balance	42441	47818	69414
(e) Short-term Loans & Advances	11868	13892	14496
(f) Other Current Assets	2201	2174	610
Total Current Assets (a+b+c+d+e+f)	98839	104490	116933
TOTAL ASSETS (1+2)	404678	415113	425582
Important Indicators			
(i) Investment	615217	655267	662597
(ii) Capital Employed	260640	324231	329687
(iii) Net Worth	134020	157561	155687
(iv) Net Current Assets	-37879	19081	25109
(v) Cost of Sales	106680	84801	78593
(vi) Net Value Added (at market price)	11581	34325	29594
(vii) Total Regular Employees (Nos.)	4785	4703	4652
(viii) Avg. Monthly Emoluments per Employee(₹)	37076	32708	27554

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	108569	94617	88811
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	108569	94617	88811
(II) Other Income	5054	5475	4054
(III) Total Revenue (I+II)	113623	100092	92865
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	28663	6644	539
(f) Salary, Wages & Benefits/Employees Expense	21289	18459	15382
(g) Other Operating/direct/manufacturing Expenses	37401	48271	51968
(h) Rent, Royalty & Cess	241	48	38
(i) Loss on sale of Assets/Investments	11	2	0
(j) Other Expenses	6964	2346	2191
Total Expenditure (IV (a to j)	94569	75770	70118
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	19054	24322	22747
(VI) Depreciation, Depletion & Amortisation	8906	9033	8475
(VII) Impairment	3216	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	6932	15289	14272
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	13265	13363	13991
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	13265	13363	13991
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-6333	1926	281
(XI) Exceptional Items	17208	52	98
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-23541	1874	183
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-23541	1874	183
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-23541	1874	183
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-23541	1874	183
Financial Ratios			
(i) Sales : Capital Employed	41.65	29.18	26.94
(ii) Cost of Sales : Sales	98.26	89.63	88.49
(iii) Salary/Wages : Sales	19.61	19.51	17.32
(iv) Net Profit : Net Worth	-17.57	1.19	0.12
(v) Debt : Equity	0.26	0.34	0.36
(vi) Current Ratio	0.72	1.22	1.27
(vii) Trade Recievables : Sales	36.47	40.86	33.77
(viii) Total Inventory : Sales	2.51	2.06	2.72

Kumarakruppa Frontier Hotel Pvt. Ltd.

5th Floor, Core 8, SCOPE Complex, 7, Lodhi Road, New Delhi - 110 003

The Company

Kumarakruppa Frontier Hotel Pvt. Ltd. (KFH) was incorporated on 23.08.2001 with the objective of receiving the land, building and other assets and liabilities of the hotel properties given on lease-cum-management contract, administering the lease-cum-management contract and receiving the lease payments from time to time in pursuance to the Government decision for disinvestment of ITDC Hotels.

KFH is an un-categorized CPSE in Financial Services sector under the administrative control of M/o Tourism with 91% GoIshareholding. The company employed 3regular employees (Executives 2 & Non-Executives 1) as on 31.3.2013. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision / Mission of the Company is to administer the lease-cum-management contracts and receive lease payments from time to time.

Industrial / Business Operations

The company has no business other than receiving lease payments. The only activity of the company is to receive lease rent from Bharat Hotels for the leased property namely Hotel Ashok, Bangalore.

Performance Highlights

Total Revenue of the company registered a reduction of ₹ 0.80 crore during 2012-13, which went down to ₹ 8.84 crore in 2012-13 from ₹ 9.64 crore in 2011-12. The profit of the company has also down by ₹ 0.1crore to ₹ 5.33 crore in 2012-13, from ₹ 5.43 crore in previous year due to increase in the expenses like Financial Cost and Exceptional Items etc.

The current ratio of company is at 2.69:1 during 2012-13 as against 1.87:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

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.

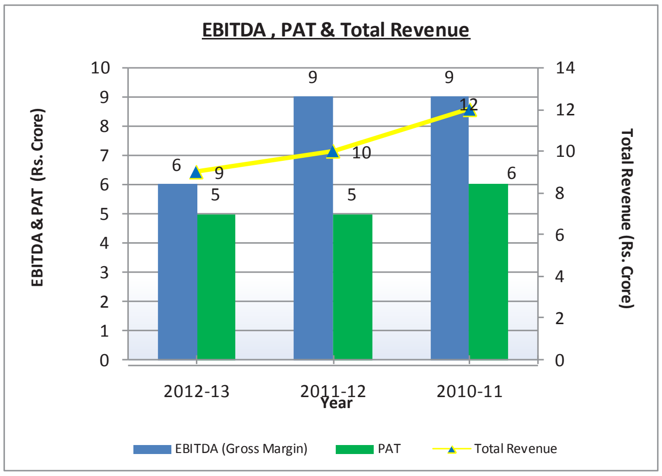

Fig. 1

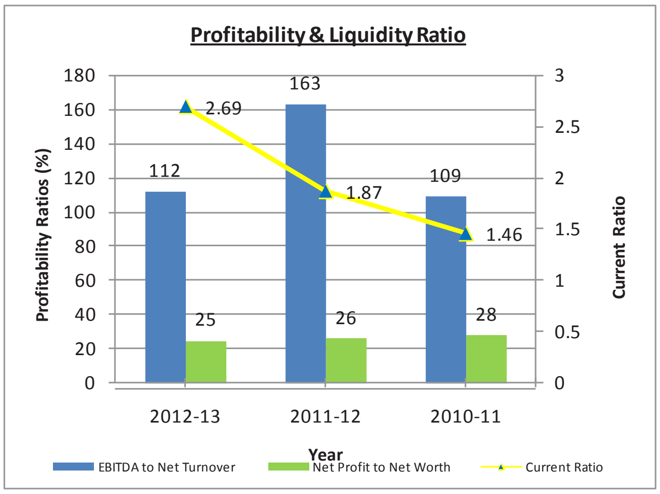

Fig. 2

As per the terms of agreement, the lessee has to pay 50% of the MGAP for 30 years, which is discounted as upfront amount. The remaining 50% of MGAP/TBAP, after adjusting the amount paid, is payable by the lessee in each financial year.

After expiration of lease agreement the land and building and other assets and liabilities of the hotel properties is to be given on lease-cum-management contract.

KUMARAKRUPPA FRONTIER HOTELS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	100	100	100
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	88	88	88
(ii) Others	9	9	9
(b) Reserves & Surplus	1992	1915	1832
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	2089	2012	1929
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	2334	2159	2033
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	2334	2159	2033
(4) Current Liabilities			
(a) Short Term Borrowings	0	544	325
(b) Trade Payables	0	0	0
(c) Other current liabilities	156	114	87
(d) Short-term provisions	723	740	1656
Total Current Liabilities 4(a) to 4(d)	879	1398	2068
TOTAL EQUITY & LIABILITIES (1+2+3+4)	5302	5569	6030
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	680	709	709
(ai) Accumulated Depreciation, Depletion & Amortisation	576	583	576
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	104	126	133
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	2640	2645	2724
(f) Deferred Tax Assets (Net)	190	188	161
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	2934	2959	3018
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	208	263	508
(d) Cash & Bank Balance	1520	1676	1839
(e) Short-term Loans & Advances	486	493	504
(f) Other Current Assets	154	178	161
Total Current Assets (a+b+c+d+e+f)	2368	2610	3012
TOTAL ASSETS (1+2)	5302	5569	6030
Important Indicators			
(i) Investment	97	97	97
(ii) Capital Employed	2089	2012	1929
(iii) Net Worth	2089	2012	1929
(iv) Net Current Assets	1489	1212	944
(v) Cost of Sales	327	59	292
(vi) Net Value Added (at market price)	585	872	877
(vii) Total Regular Employees (Nos.)	3	3	3
(viii) Avg. Monthly Emoluments per Employee(₹)	86111	77778	66667

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	501	559	840
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	501	559	840
(II) Other Income	383	405	365
(III) Total Revenue (I+II)	884	964	1205
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	31	28	24
(g) Other Operating/direct/manufacturing Expenses	5	1	0
(h) Rent, Royalty & Cess	18	17	17
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	267	6	241
Total Expenditure (IV (a to j)	321	52	282
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	563	912	923
(VI) Depreciation, Depletion & Amortisation	6	7	10
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	557	905	913
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	24	2
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	24	2
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	557	881	911
(XI) Exceptional Items	21	78	77
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	536	803	834
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	536	803	834
(XV) TAX PROVISIONS	3	260	277
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	533	543	557
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	533	543	557
Financial Ratios			
(i) Sales : Capital Employed	23.98	27.78	43.55
(ii) Cost of Sales : Sales	65.27	10.55	34.76
(iii) Salary/Wages : Sales	6.19	5.01	2.86
(iv) Net Profit : Net Worth	25.51	26.99	28.88
(v) Debt : Equity	0	0	0
(vi) Current Ratio	2.69	1.87	1.46
(vii) Trade Recievables : Sales	41.52	47.05	60.48
(viii) Total Inventory : Sales	0	0	0

2012-13 PROVISIONAL

MMTC LIMITED

7, Scope Complex Lodi Road New Delhi 110003
www.mmtclimited.co.in

The company

MMTC Limited was incorporated on 26.09.1963 with an objective to regulate the International trade of Minerals and Metals. MMTC Limited 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% shareholding by the Government of India. The company employed 1598 regular employees (598 Executives & Non-Executives 1000) as on 31.3.2013. Its Registered and Corporate offices are at New Delhi.

Vision/Mission

The Vision and mission is to be the largest trading company of India and a major trading company of Asia. 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 house. The company is one of India's largest exporter of Minerals, leading exporters/importer of Agri commodities, major importer / supplier of Metals including Gold & Silver and a major player in the Coal and hydrocarbons imports by the country. Company has 1 operational manufacturing unit at Jhandewalan Jewellery Complex, F8 to 11,Flatted Factory complex, Rani Jhansi road, New Delhi.

MMTC has promoted a wholly owned foreign subsidiary namely MMTC Transnational Pte. Ltd., Singapore (MTPL). The company has participated in promotion of number of joint ventures following the PPP route, which include 10 JV's with a shareholding ranging from 18 to 26% in these JVs.

Performance Highlights

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

(Rs in Crore)

Main Products / Services	Unit	Performance during		
		2012-13	2011-12	2010-11
PRECIOUS METAL	KG	13,67,5.16	51,14,2.76	50,68,5.29
METALS	MT	1,48,4.01	2,32,2.26	2,06,0.12
MINERALS & ORES	MT	1,56,5.26	1,07,9.22	3,01,8.77
HYDROCARBON	MT	5,63,6.83	3,56,7.10	9,50,9.89
AGRO PRODUCTS	MT	4,12,9.66	2,03,1.08	1,62,3.57
FERTILIZERS	MT	1,91,4.78	5,74,4.58	1,93,9.37

Total Revenue of the company registered a reduction of ₹ 38135.63 crore during 2012-13, which went down to ₹ 28916.27 crore in 2012-13 from ₹ 67051.90 crore in 2011-12 due to sluggish demand in domestic and international market, reduction in iron ore export due to ban on iron ore mining and export, non-availability of Chrome ore for exports, higher export duty in chrome etc. For precious metals, decrease in turnover was due to sharp hike in customs duty by Government of India on gold by 4 times and silver by 2 times. Also, jewelers strike on all India basis due to rise in customs duty had resulted in decrease in bullion turnover.

The profit of the company has also gone down by ₹ 141.34 crore to a loss of ₹ (-) 70.62 crore in 2012-13, from a profit of ₹ 70.72 crore in previous year due to lower margin in Precious Metals & provisions made in respect of extraordinary items relating to bullion transactions at Regional Offices Hyderabad and Chennai.

The current ratio of company is at 1.14:1 during 2012-13 as against 1.07:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

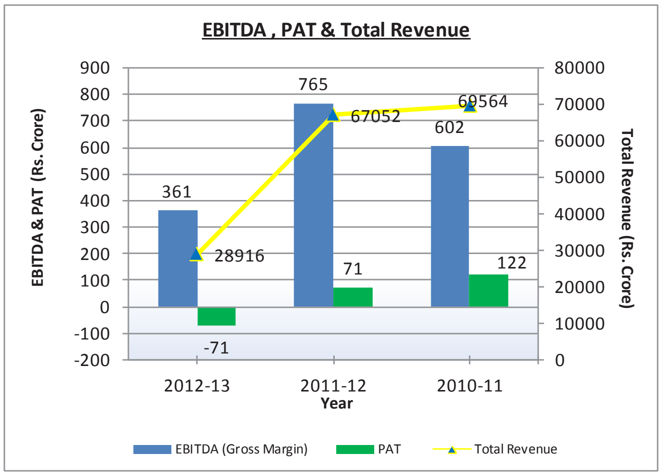

Fig. 1

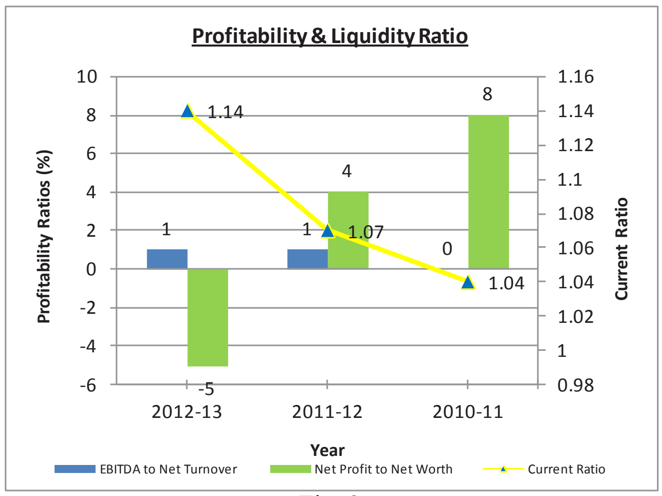

Fig. 2

M M T C LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	10000	10000	10000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	9933	9933	9933
(ii) Others	67	67	67
(b) Reserves & Surplus	124078	132140	127973
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	134078	142140	137973
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	1912	448	439
(d) Long-term provisions	17019	13737	12524
Total Non-Current Liabilities 3(a) to 3(d)	18931	14185	12963
(4) Current Liabilities			
(a) Short Term Borrowings	147829	342987	608347
(b) Trade Payables	267041	329961	349027
(c) Other current liabilities	89942	423766	807167
(d) Short-term provisions	11987	21235	27475
Total Current Liabilities 4(a) to 4(d)	516799	1117949	1792016
TOTAL EQUITY & LIABILITIES (1+2+3+4)	669807	1274274	1942952
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	20249	20241	20245
(ai) Accumulated Depreciation, Depletion & Amortisation	11585	10514	9524
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	8664	9727	10721
(c) Capital work in progress	549	0	51
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	46974	46729	48528
(f) Deferred Tax Assets (Net)	14542	7150	3355
(g) Long Term Loans and Advances	11298	10951	9649
(h) Other Non-Current Assets	174	229	282
Total Non-Current Assets (b+c+d+e+f+g+h)	82201	74786	72586
(2) Current Assets			
(a) Current Investments	1500	0	0
(b) Inventories	88882	92438	64798
(c) Trade Recievables	222410	277061	253692
(d) Cash & Bank Balance	146005	285312	674824
(e) Short-term Loans & Advances	111416	441919	653957
(f) Other Current Assets	17393	102758	223095
Total Current Assets (a+b+c+d+e+f)	587606	1199488	1870366
TOTAL ASSETS (1+2)	669807	1274274	1942952
Important Indicators			
(i) Investment	10000	10000	10000
(ii) Capital Employed	134078	142140	137973
(iii) Net Worth	134078	142140	137973
(iv) Net Current Assets	70807	81539	78350
(v) Cost of Sales	2856756	6629938	6897427
(vi) Net Value Added (at market price)	123808	230799	357289
(vii) Total Regular Employees (Nos.)	1598	1673	1762
(viii) Avg. Monthly Emoluments per Employee(₹)	105820	91831	86909

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	2859941	6632520	6905600
Less : Excise Duty	105	31	0
Revenue from Operations (Net)	2859836	6632489	6905600
(II) Other Income	1791	72701	50775
(III) Total Revenue (I+II)	2891627	6705190	6956375
(IV) Expenditure on:			
(a) Cost of materials consumed	26776	0	0
(b) Purchase of stock-in-trade	2650893	6516557	6458702
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	878	-27764	147307
(d) Stores & Spares	0	0	0
(e) Power & Fuel	231	0	0
(f) Salary, Wages & Benefits/Employees Expense	20292	18436	18376
(g) Other Operating/direct/manufacturing Expenses	149092	25082	142583
(h) Rent, Royalty & Cess	275	224	414
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	6940	96203	128810
Total Expenditure (IV (a to j)	2855559	6628738	6896192
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	36068	76452	60183
(VI) Depreciation, Depletion & Amortisation	1197	1200	1235
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	34871	75252	58948
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	21947	57643	39285
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	21947	57643	39285
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	12924	17609	19663
(XI) Exceptional Items	1272	-13	673
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	11652	17622	18990
(XIII) Extra-Ordinary Items	24436	10021	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-12784	7601	18990
(XV) TAX PROVISIONS	-5722	529	6826
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-7062	7072	12164
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-7062	7072	12164
Financial Ratios			
(i) Sales : Capital Employed	2132.96	4666.17	5005.04
(ii) Cost of Sales : Sales	99.89	99.96	99.88
(iii) Salary/Wages : Sales	0.71	0.28	0.27
(iv) Net Profit : Net Worth	-5.27	4.98	8.82
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.14	1.07	1.04
(vii) Trade Recievables : Sales	7.78	4.18	3.67
(viii) Total Inventory : Sales	3.11	1.39	0.94

M S T C Ltd.

225-C A.J.C. Bose Road, Kolkata, West Bengal 700 020
www.mstcindia.co.in

The Company

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

MSTC is a Schedule-'B' Mini-ratna CPSE in Trading & Marketing sector under the administrative control of M/o Steel with 90% shareholding by the Government of India and balance 10% by the members of Steel Furnace Association of India and Ispat Industries Limited. The company employed 319 regular employees (Executives 168 & Non-Executives 151) as on 31.3.2013. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

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

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

Industrial / Business Operations

MSTC undertakes disposal of ferrous / non-ferrous scrap and other secondary arising from integrated steel plants under SAIL, RINL etc. and for disposal of scrap and obsolete / surplus stores from other PSUs and Government Department including M/o Defence. It is also involved in import of steel melting scrap for the use of secondary steel industry and finished iron and steel items like HR Coils, Billets, Pig Iron, DR Pellets, Coke, Coal and other inputs and Petroleum products like Naphtha, Super Kerosene Oil, Furnace Oil etc.

The company functions through its 4 Regional Offices at Delhi, Mumbai, Kolkata and Chennai and 3 Branch Offices at Bangalore, Vishakhapatnam and Vadodara. It has one subsidiary namely Ferro Scrap Nigam Ltd. (FSNL). The main segment of the company services are classified as Selling Agency, E-auction tender, marketing and E-Procurement.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
1. E-Commerce	₹ in Crores	15482.47	16005.03	8167.75
2. Trading	₹ in Crores	10050.54	5756.15	5933.02
Total	**₹ in Crores**	**25533.01**	**21751.18**	**14100.77**

Total Revenue of the company registered an increase of ₹ 3759.33 crore during 2012-13, which went up to ₹ 6455.25 crore in 2012-13 from ₹ 2695.92 crore in 2011-12. The profit of the company has also gone up by ₹ 12.34 crore to ₹ 130.73 crore in 2012-13, from ₹ 118.39 crore in previous year due to increase in the sales turnover and other income.

The current ratio of company is at 1.12:1 during 2012-13 as against 1.15:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

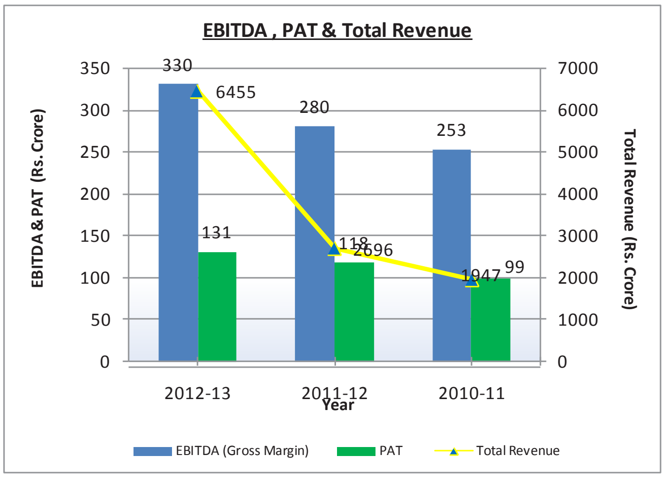

Fig. 1

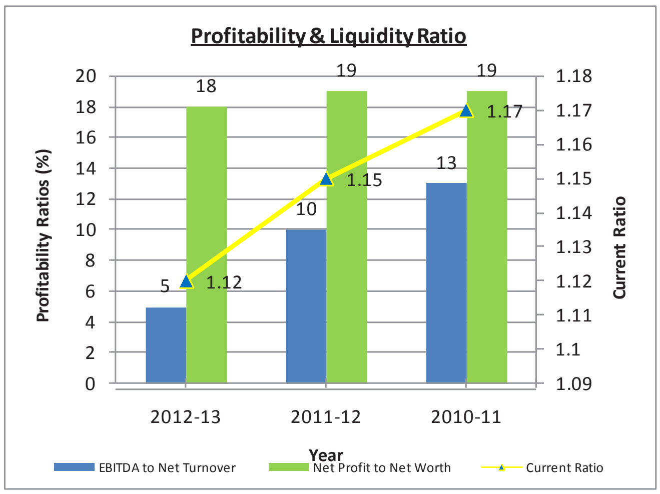

Fig. 2

Strategic issue

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

M S T C LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	5000	500	500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	790	198	198
(ii) Others	90	22	22
(b) Reserves & Surplus	68716	59386	50301
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	69596	59606	50521
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	953	921	871
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	953	921	871
(4) Current Liabilities			
(a) Short Term Borrowings	101763	73260	116369
(b) Trade Payables	361452	221941	116116
(c) Other current liabilities	54845	51480	36004
(d) Short-term provisions	4624	1138	623
Total Current Liabilities 4(a) to 4(d)	522684	347819	269112
TOTAL EQUITY & LIABILITIES (1+2+3+4)	593233	408346	320504
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	3003	2978	3152
(ai) Accumulated Depreciation, Depletion & Amortisation	1307	1062	1414
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1696	1916	1738
(c) Capital work in progress	34	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	1581	1581	1581
(f) Deferred Tax Assets (Net)	2341	1301	1065
(g) Long Term Loans and Advances	1096	2048	2323
(h) Other Non-Current Assets	15	23	34
Total Non-Current Assets (b+c+d+e+f+g+h)	6763	6869	6741
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	7375	0	1618
(c) Trade Recievables	450180	307664	221559
(d) Cash & Bank Balance	127457	91428	88447
(e) Short-term Loans & Advances	434	1495	430
(f) Other Current Assets	1024	890	1709
Total Current Assets (a+b+c+d+e+f)	586470	401477	313763
TOTAL ASSETS (1+2)	593233	408346	320504
Important Indicators			
(i) Investment	880	220	220
(ii) Capital Employed	69596	59606	50521
(iii) Net Worth	69596	59606	50521
(iv) Net Current Assets	63786	53658	44651
(v) Cost of Sales	612723	241812	169585
(vi) Net Value Added (at market price)	43410	37913	33963
(vii) Total Regular Employees (Nos.)	319	308	316
(viii) Avg. Monthly Emoluments per Employee(₹)	117294	111715	91060

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	636603	262531	188028
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	636603	262531	188028
(II) Other Income	8922	7061	6705
(III) Total Revenue (I+II)	645525	269592	194733
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	611460	232667	165836
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-7375	1618	-1618
(d) Stores & Spares	0	0	0
(e) Power & Fuel	100	83	73
(f) Salary, Wages & Benefits/Employees Expense	4490	4129	3453
(g) Other Operating/direct/manufacturing Expenses	3364	482	419
(h) Rent, Royalty & Cess	270	253	270
(i) Loss on sale of Assets/Investments	0	10	2
(j) Other Expenses	0	2372	1022
Total Expenditure (IV (a to j)	612478	241614	169457
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	33047	27978	25276
(VI) Depreciation, Depletion & Amortisation	245	208	130
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	32802	27770	25146
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	13462	10155	10206
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	13462	10155	10206
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	19340	17615	14940
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	19340	17615	14940
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	19340	17615	14940
(XV) TAX PROVISIONS	6267	5776	5023
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	13073	11839	9917
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	13073	11839	9917
Financial Ratios			
(i) Sales : Capital Employed	914.71	440.44	372.18
(ii) Cost of Sales : Sales	96.25	92.11	90.19
(iii) Salary/Wages : Sales	0.71	1.57	1.84
(iv) Net Profit : Net Worth	18.78	19.86	19.63
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.12	1.15	1.17
(vii) Trade Recievables : Sales	70.72	117.19	117.83
(viii) Total Inventory : Sales	1.16	0	0.86

M.P. Ashok Hotel Corporation Ltd.

Paryatan Bhavan, Bhadhada Road, Bhopal M.P. – 462 003
www.lakeviewashok.com

The Company

M.P. Ashok Hotel Corporation Ltd. (MAHCL) was created in the year 1981 by India Tourism Development Corporation Ltd. in collaboration with the Madhya Pradesh State Tourism Development Corporation and the work for the Hotel Lake View Ashok commenced on August 12, 1981. The objective behind the creation of the corporation was in line with the objectives of both the ITDC as well as MPSTDC to develop and expand tourism infrastructure and to play a promotional role in tourism by opening new destinations & providing class services to the guests/tourists along with earning revenue for the share-holders.

MAHCL is an uncategorised CPSE in Tourist Services sector under the administrative control of the M/o Tourism. MAHCL is a subsidiary of ITDC Ltd. which holds 51% of its equity. The company employed 58 regular employees (Executive 01 & Non executive 57) as on 31.03.2013. Its Registered and Corporate office are at Bhopal, Madhya Pradesh.

Vision/Mission

The Vision of the Company is to play a prominent role in the promotion and development of tourism in Bhopal, to function up to the brand image of Ashok for the best customer satisfaction to maintain the niche market & to upgrade the hotel facilities with a contemporary outlook..

The Mission of the Company is to achieve the excellence as a business enterprise through the utmost professional approach towards guest satisfaction by providing customer oriented services in a contemporary ambience.

Industrial / Business Operations

The company owned single entity – Hotel Lake View Ashok, is operating with 43 Guest rooms including 39 standard deluxe rooms and 4 Deluxe suites along with three company owned restaurant & one bar as well as another specialty theme restaurant – Shan-e-Bhopal operating within the hotel. The hotel has also been utilizing its sprawling lawns for organizing various events as well as large banquets.

Performance Highlights

The capacity utilization for the Rooms of the company was 53% during 2012-13 as against 59% during previous year (2011-12). The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Sale of product	₹in lakh	270.00	225.00	193.00
Sale of services	₹in lakh	372.00	397.00	310.00

Total Revenue of the company registered an increase of ₹ 0.28 crore during 2012-13, which went up to ₹ 6.66 crore in 2012-13 from ₹ 6.38 crore in 2011-12 due to increase in the sales volume. The profit of the company has also gone up by ₹ 0.06 crore to ₹ 0.64 crore in 2012-13, from ₹ 0.58 crore in previous year.

The current ratio of company is at 0.7:1 during 2012-13 as against 0.68:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic Issues

The company plans to consolidate and strengthen its core activities and to play diversified role in providing various tourism-related services, opening newer avenues for the corporation to earn money and accretion. The corporate plan shall serve as a guiding document for developing strategic and operational plan.

The hotel construction started way back in the year 1981 and the operations commenced in the year 1989. Since the inception of the hotel no renovation was carried out till 2003-2004. Since 2004-05 the hotel has renovated its restaurants, revamped the guest rooms and face-lifted the public areas for providing better services to the guests. The renovation plans are still going on.

The highlights of the strategy for coming year will be Introduction of customer-specific services (tailor-made) – flexible special package deals for marriage parties, event-firms, film units, special student groups, flexible pricing etc.

MADHYA PRADESH ASHOK HOTEL CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	160	160	160
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	160	160	160
(b) Reserves & Surplus	-165	-228	-287
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-5	-68	-127
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	23	30	32
(c) Other Long-term liabilities	4	0	0
(d) Long-term provisions	66	89	76
Total Non-Current Liabilities 3(a) to 3(d)	93	119	108
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	14	7	10
(c) Other current liabilities	600	577	541
(d) Short-term provisions	43	78	41
Total Current Liabilities 4(a) to 4(d)	657	662	592
TOTAL EQUITY & LIABILITIES (1+2+3+4)	745	713	573
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	578	533	518
(ai) Accumulated Depreciation, Depletion & Amortisation	308	290	276
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	270	243	242
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	7	12	6
(h) Other Non-Current Assets	11	11	8
Total Non-Current Assets (b+c+d+e+f+g+h)	288	266	256
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	8	9	8
(c) Trade Recievables	63	60	69
(d) Cash & Bank Balance	308	238	167
(e) Short-term Loans & Advances	53	80	27
(f) Other Current Assets	25	60	46
Total Current Assets (a+b+c+d+e+f)	457	447	317
TOTAL ASSETS (1+2)	745	713	573
Important Indicators			
(i) Investment	160	160	160
(ii) Capital Employed	-5	-68	-127
(iii) Net Worth	-5	-68	-127
(iv) Net Current Assets	-200	-215	-275
(v) Cost of Sales	561	541	474
(vi) Net Value Added (at market price)	414	391	362
(vii) Total Regular Employees (Nos.)	58	58	57
(viii) Avg. Monthly Emoluments per Employee(₹)	43678	42385	32749

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	643	623	567
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	643	623	567
(II) Other Income	23	15	9
(III) Total Revenue (I+II)	666	638	576
(IV) Expenditure on:			
(a) Cost of materials consumed	66	63	51
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	53	50	54
(f) Salary, Wages & Benefits/Employees Expense	304	295	224
(g) Other Operating/direct/manufacturing Expenses	116	16	35
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	3	103	97
Total Expenditure (IV (a to j)	543	527	461
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	123	111	115
(VI) Depreciation, Depletion & Amortisation	18	14	13
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	105	97	102
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	7
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	7
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	105	97	95
(XI) Exceptional Items	0	2	-11
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	105	95	106
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	105	95	106
(XV) TAX PROVISIONS	41	37	74
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	64	58	32
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	64	58	32
Financial Ratios			
(i) Sales : Capital Employed	-12860	-916.18	-446.46
(ii) Cost of Sales : Sales	87.25	86.84	83.6
(iii) Salary/Wages : Sales	47.28	47.35	39.51
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0.7	0.68	0.54
(vii) Trade Recievables : Sales	9.8	9.63	12.17
(viii) Total Inventory : Sales	1.24	1.44	1.41

Hindustan Fertilizer Corporation Ltd.

SCOPE Complex, Core-3, 7, Institutional Area, Lodhi Road, New Delhi – 110 003

The Company

Hindustan Fertilizer Corporation Ltd. (HFC) was incorporated on 14.03.1978 after the re-organization of Fertilizer Corporation of India Ltd. (FCI) / NFL group of companies with an objective to manufacture and market quality chemical fertilizers and by products.

HFC is a schedule-'B' / sick BIFR / BRPSE referred CPSE in Fertilizer Sector under the administrative control of M/o Chemicals and Fertilizers, D/o Fertilizers with 100% shareholding by the Government of India. The company employed 11 regular employees (Executives 09 & Non-Executives 02) as on 31.3.2013. Its registered office is at New Delhi and Corporate office at NOIDA, U.P.

Vision / Mission

The Vision of the Company is to ensure steady growth in the business of the company to meet the future challenges.

The Mission of the Company is to manufacture and market quality chemicals fertilizers and by-products by optimum utilization of available resources of the company.

Industrial / Business Operations

HFC has three units at Durgapur and Haldia (East Midnapore) in West Bengal and Barauni (Begusarai) in Bihar. The company also has one Fertilizer Promotion & Agriculture Research Division. The Namrup units de-merged into a new company under the name of "Brahmaputra Valley Fertilizer Corporation Ltd. (BVFCL)" w.e.f. 1.2.2002,

As the operations of all these three units became techno-economically nonviable, the Government decided to close the company in 2002. However, the Government reconsidered the matter and decided on 24.4.2007, in principle, to revive HFCL and directed the concerned Ministry to examine the feasibility of revival, subject to confirmed availability of gas; and the need for a hard look at the prospects of revival in view of the factors that had led to the closure of the entities.

In view of the decision for closure of the Corporation, there was no production and marketing activity during the last nine years.

Performance Highlights

The company has no operational income due to shut-down of the plants. Total Revenue of the company registered an increase of ₹ 0.19 crore during 2012-13, which went up to ₹ 8.52 crore in 2012-13 from ₹ 8.33 crore in 2011-12. The loss of the company has gone down by ₹ 0.36 crore to ₹ (-) 380.53 crore in 2012-13, from ₹ (-) 380.89 crore in previous year.

The current ratio of company is at23.8:1 during 2012-13 as against 18.5:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

The company was referred to BIFR in the year 1992 and since then it is under BIFR. Further, the company submitted a detailed plan for revival to BRPSE also, which after examining, recommended the same. Based on the recommendations of the BRPSE, the Government approved 'in principle' the revival of the company. Government of India further constituted an Empowered Committee of Secretaries (ECOS) in October 2008 to examine various revival options. ECOS had given its final recommendations in 2011 and the same was approved by CCEA subsequently. The matter is currently under consideration of BIFR and Government of India.

HINDUSTAN FERTILIZER CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	120000	120000	120000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	68654	68654	68654
(ii) Others	0	0	0
(b) Reserves & Surplus	-923687	-885635	-847537
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-855033	-816981	-778883
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	849717	811457	773197
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	22712	22715	22781
(d) Long-term provisions	20	20	20
Total Non-Current Liabilities 3(a) to 3(d)	872449	834192	795998
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	24	5	6
(d) Short-term provisions	142	201	210
Total Current Liabilities 4(a) to 4(d)	166	206	216
TOTAL EQUITY & LIABILITIES (1+2+3+4)	17582	17417	17331
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	33774	33472	33803
(ai) Accumulated Depreciation, Depletion & Amortisation	30465	30147	30458
(aii) Accumulated Impairment	1231	1231	1231
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	2078	2094	2114
(c) Capital work in progress	938	942	943
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	1	1	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	10615	10570	10760
Total Non-Current Assets (b+c+d+e+f+g+h)	13632	13607	13817
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	3748	3624	3362
(e) Short-term Loans & Advances	18	25	34
(f) Other Current Assets	184	161	118
Total Current Assets (a+b+c+d+e+f)	3950	3810	3514
TOTAL ASSETS (1+2)	17582	17417	17331
Important Indicators			
(i) Investment	918371	880111	841851
(ii) Capital Employed	-5316	-5524	-5686
(iii) Net Worth	-855033	-816981	-778883
(iv) Net Current Assets	3784	3604	3298
(v) Cost of Sales	646	661	687
(vi) Net Value Added (at market price)	299	286	171
(vii) Total Regular Employees (Nos.)	11	14	14
(viii) Avg. Monthly Emoluments per Employee(₹)	61364	60714	73810

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	0	0	0
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	0	0	0
(II) Other Income	852	833	719
(III) Total Revenue (I+II)	852	833	719
(IV) Expenditure on:			
(a) Cost of materials consumed	1	1	1
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	106	140	133
(f) Salary, Wages & Benefits/Employees Expense	81	102	124
(g) Other Operating/direct/manufacturing Expenses	0	0	0
(h) Rent, Royalty & Cess	12	13	15
(i) Loss on sale of Assets/Investments	0	1	0
(j) Other Expenses	428	386	395
Total Expenditure (IV (a to j)	628	643	668
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	224	190	51
(VI) Depreciation, Depletion & Amortisation	18	19	19
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	206	171	32
(IX) Finance Cost			
(a) On Central Government Loans	37711	37711	37711
(b) On Foreign Loans	0	0	0
(c) Others	548	549	549
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	38259	38260	38260
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-38053	-38089	-38228
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-38053	-38089	-38228
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-38053	-38089	-38228
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-38053	-38089	-38228
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-38053	-38089	-38228
Financial Ratios			
(i) Sales : Capital Employed	0	0	0
(ii) Cost of Sales : Sales	0	0	0
(iii) Salary/Wages : Sales	0	0	0
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	12.38	11.82	11.26
(vi) Current Ratio	23.8	18.5	16.27
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

Mahanadi Coalfields Ltd.

PO JagrutiVihar, BurlaSambalpur Orissa - 768 020
www.mcl.gov.in

The Company

Mahanadi Coalfields Ltd.(MCL) was incorporated on 03.04.1992 with the objective to acquire and take over any of the business activities carried on by the Coal India Ltd. (CIL) and / or by its subsidiaries with all the associated assets, liabilities, obligations and current contracts especially in the Orissa region from South Eastern Coalfields Ltd. and to carry on in India or elsewhere the trade or business of coal mining including the management of coal mines either independently or for and on behalf of or under the direction of CIL, the Central Government or any State Government as custodian, receiver or in any similar capacity.

MCL is a wholly owned subsidiary of Coal India Limited (CIL). It is a schedule-'B' Miniratna CPSE under the administrative control of M/o Coal. The Company employed 22065 regular employees (Executives 1851& Non –Executives20214) as on 31.3.2013. Its Registered and Corporate offices are at Sambhalpur, Orissa.

Vision / Mission

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

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

Industrial / Business Operations

The company is engaged in production of coal. Company has sixteen open cast and seven underground operational units at Angul, Jharsuguda and Sundargarh districts of Odisha.

The Company has three subsidiaries companies namely "Mahanadi Basin Power Limited "with 100% shareholding and two Joint Venture Companies with majority shareholding namely MNH Shakti Limited where MCL has 70% share and MJSJ Coal Limited where MCL has 60% share. All subsidiaries and joint venture are in development stage.

Performance Highlights

The System Capacity Utilisation of the company was 72.60% during 2012-13 as against 69.90% during previous year .MCL contribute about 19.35% of the national coal production .As on 31.03.2013 there were 23 running projects . The physical performance of the company for last three years is given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Coal Production	Million Tonne	107.89	103.12	100.28
OB Removal	Million Cu.M	90.78	85.67	88.70
Offtake	Million Tonne	111.96	102.52	102.09

Total Revenue of the company registered an increase of ₹ 922.20 crore during 2012-13, which went up to ₹ 12093.21 crore in 2012-13 from ₹ 11171.01 crore in 2011-12. The profit of the company has also gone up by ₹ 502.93 crore to ₹ 4212.44 crore in 2012-13, from ₹ 3709.51 crore in previous year due to increase in coal production & offtake.

The current ratio of company is at 4.41:1 during 2012-13 as against 3.87:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

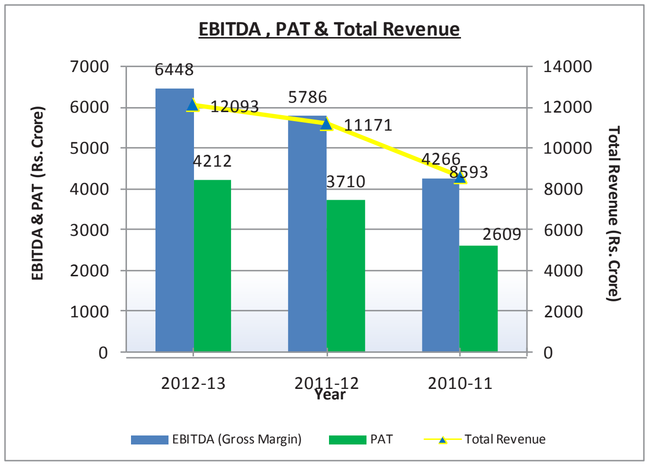

Fig. 1

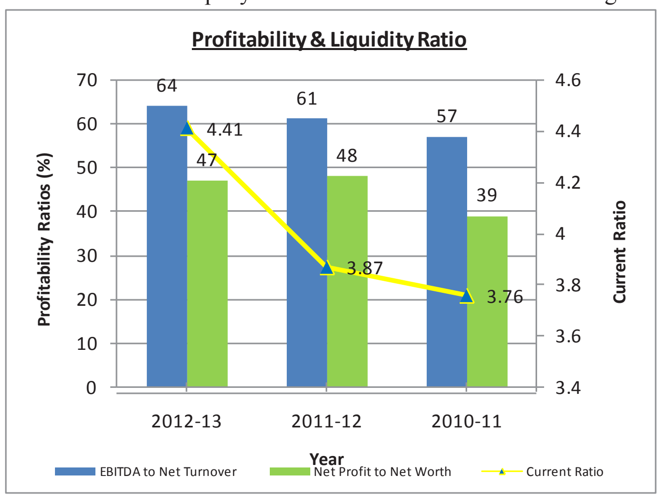

Fig. 2

Strategic issues

The company has taken steps for expansion and diversification. This includes formation of Mahanadi Basin Power Limited (MBPL) for power generation. The company has also form a new joint venture namely Neelanchal Power Transmission Company Pvt. Ltd. on 8.1.2013 with Orissa Power Transmission Corp. Ltd. with 74% shareholding.

The other initiatives for expansion includes opening of new mines/ projects and diversification in solar power generation, power transmission, mechanization of port, construction of washeries etc.

MAHANADI COALFIELDLS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	50000	50000	50000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	18640	18640	18640
(b) Reserves & Surplus	875272	748802	636174
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	893912	767442	654814
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	9660	11942	12413
(b) Deferred tax liabilities (Net)	6068	3536	10493
(c) Other Long-term liabilities	4149	3386	2534
(d) Long-term provisions	908560	750857	554028
Total Non-Current Liabilities 3(a) to 3(d)	928437	769721	579468
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	25742	21783	17259
(c) Other current liabilities	238670	241180	182456
(d) Short-term provisions	145871	160520	151452
Total Current Liabilities 4(a) to 4(d)	410283	423483	351167
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2232632	1960646	1585449
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	461399	427573	399349
(ai) Accumulated Depreciation, Depletion & Amortisation	237538	220193	194911
(aii) Accumulated Impairment	2609	2575	2519
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	221252	204805	201919
(c) Capital work in progress	29530	20254	9546
(d) Intangible assets under developmet	21825	19183	16097
(e) Non-Current Investments	112078	47853	13243
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	38093	28743	24949
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	422778	320838	265754
(2) Current Assets			
(a) Current Investments	5871	2271	2271
(b) Inventories	57153	64870	59107
(c) Trade Recievables	43091	22259	8092
(d) Cash & Bank Balance	1308300	1239019	988722
(e) Short-term Loans & Advances	312530	259099	229690
(f) Other Current Assets	82909	52290	31813
Total Current Assets (a+b+c+d+e+f)	1809854	1639808	1319695
TOTAL ASSETS (1+2)	2232632	1960646	1585449
Important Indicators			
(i) Investment	28300	30582	31053
(ii) Capital Employed	903572	779384	667227
(iii) Net Worth	893912	767442	654814
(iv) Net Current Assets	1399571	1216325	968528
(v) Cost of Sales	588576	570095	454733
(vi) Net Value Added (at market price)	1112047	954593	686094
(vii) Total Regular Employees (Nos.)	22065	22023	21425
(viii) Avg. Monthly Emoluments per Employee(₹)	64572	57031	42529

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	1078418	1006390	757630
Less : Excise Duty	76169	61639	14506
Revenue from Operations (Net)	1002249	944751	743124
(II) Other Income	207072	172350	116207
(III) Total Revenue (I+II)	1209321	1117101	859331
(IV) Expenditure on:			
(a) Cost of materials consumed	37116	34558	32444
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	9025	-3973	-12685
(d) Stores & Spares	18459	15709	16372
(e) Power & Fuel	11611	10824	8433
(f) Salary, Wages & Benefits/Employees Expense	170974	150720	109342
(g) Other Operating/direct/manufacturing Expenses	135351	111576	102573
(h) Rent, Royalty & Cess	34	30	21
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	179398	219052	176202
Total Expenditure (IV (a to j)	564524	538496	432702
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	644797	578605	426629
(VI) Depreciation, Depletion & Amortisation	24016	31543	22019
(VII) Impairment	36	56	12
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	620745	547006	404598
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	9	8	8
(c) Others	488	530	527
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	497	538	535
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	620248	546468	404063
(XI) Exceptional Items	0	99	133
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	620248	546369	403930
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	620248	546369	403930
(XV) TAX PROVISIONS	199004	175418	142998
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	421244	370951	260932
(XVII) Profit/Loss from discontinuing operations	0 0	0	
(XVIII) Tax expenses of discontinuing operations	0 0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0 0	0	
(XX) Profit/Loss for the period (XVI+XIX)	421244	370951	260932
Financial Ratios			
(i) Sales : Capital Employed	110.92	121.22	111.37
(ii) Cost of Sales : Sales	58.73	60.34	61.19
(iii) Salary/Wages : Sales	17.06	15.95	14.71
(iv) Net Profit : Net Worth	47.12	48.34	39.85
(v) Debt : Equity	0.52	0.64	0.67
(vi) Current Ratio	4.41	3.87	3.76
(vii) Trade Recievables : Sales	4.3	2.36	1.09
(viii) Total Inventory : Sales	5.7	6.87	7.95

Mahanagar Telephone Nigam Ltd.

JeevanBharti Building, Tower 1, 12th Floor, 124 Connaught Circus, New Delhi-110 001
www.mtnl.net.in

The Company

Mahanagar Telephone Nigam Ltd. (MTNL)was incorporated on 28.2.1986 with the objective of taking over the management, control and operation of Telecom Network at Mumbai and Delhi with a view to raise necessary financial resources for development needs for areas of operations and to up-grade the same.

MTNL is a Schedule 'A' / Navratna listed CPSE in Telecommunication Services sector under the administrative control of M/o Communication and Information Technology, D/o Telecommunications with 56.25% shareholding by the Government of India. The company employed 39264regular employees (Executives 5491, Non-executives 33773) as on 31.3.2013. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Visionof the Company is to become a total solution provider company and to provide world class telecom services at affordable prices; become a global telecom company and to find a place in the Fortune 500 companies; become the largest provider of private networks and leased lines; venture into other areas in India and abroad on the strength of our core competency.

The Mission of the Company is to remain market leader in providing world class Telecom and IT related services at affordable prices and to become a global player.

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.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Fixed Landline	No. of Subscribers	3460049	3457729	3463969
Broadband	No. of Subscribers	1118942	10,40,191	9,42,317

Total Revenue of the company registered an increase of ₹ 89.67 crore during 2012-13, which went upto ₹ 3714.08 crore in 2012-13 from ₹ 3624.41 crore in 2011-12. However, the losses of the company has gone up by ₹ 1211.34 crore to ₹ (-) 5321.12 crore in 2012-13, from ₹ (-) 4109.78 crore in previous year due to increase in the operating expenditure of the company.

The current ratio of company is at 0.02:1 during 2012-13 as against 0.31:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issue

The major risks faced by MTNL are market competition, policy and regulatory issues, technology and quality services issues and staff cost due to overstaffing. The telecommunication sector in India is one of the most competitive sectors. The high level of license fee is a big strain on the finances of the company. Earlier, only a limited number of operators could provide telecom services in a particular circle. Now, this restriction has been removed and unlimited operators have been allowed in the market. This has leads to more competition in the market leading to still lower tariffs. MTNL is confined to Delhi and Mumbai and is not able to operate in Tier-II and Tier-III cities where maximum growth is taking place. This restriction on service area also impacts MTNL in another way. MTNL has asked the DoT to refund the entire amount of 3G and BWA spectrum charges. MTNL's licenses to provide Basic Service and as an ISP are to come up for renewal in 2013-14 and GSM licenses in 2017-18. The costs associated with renewal and reframing of spectrum from 900 MHz band to 1800 MHz band will further add to the liabilities.

MAHANAGAR TELEPHONE NIGAM LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	80000	80000	80000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	35437	35437	35438
(ii) Others	27563	27563	27562
(b) Reserves & Surplus	341442	190671	601648
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-278442	253671	664648
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	693735	700000	255397
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	314149	293498	274203
(d) Long-term provisions	1077283	820478	723321
Total Non-Current Liabilities 3(a) to 3(d)	2085167	1813976	1252921
(4) Current Liabilities			
(a) Short Term Borrowings	460133	264749	490170
(b) Trade Payables	20550	25594	22398
(c) Other current liabilities	288932	252388	263481
(d) Short-term provisions	58711	80335	50813
Total Current Liabilities 4(a) to 4(d)	828326	623066	826862
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2635051	2690713	2744431
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	3067002	3011701	2937037
(ai) Accumulated Depreciation, Depletion & Amortisation	1577084	1435683	1304734
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1489918	1576018	1632303
(c) Capital work in progress	93224	89700	115382
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	20198	22198	49466
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	494011	493669	488849
(h) Other Non-Current Assets	370364	316953	265551
Total Non-Current Assets (b+c+d+e+f+g+h)	2467715	2498538	2551551
(2) Current Assets			
(a) Current Investments	2000	27000	0
(b) Inventories	8195	10056	12548
(c) Trade Recievables	38100	32883	33906
(d) Cash & Bank Balance	10989	8683	14014
(e) Short-term Loans & Advances	75976	80429	79959
(f) Other Current Assets	32076	33124	52453
Total Current Assets (a+b+c+d+e+f)	167336	192175	192880
TOTAL ASSETS (1+2)	2635051	2690713	2744431
Important Indicators			
(i) Investment	756735	763000	318397
(ii) Capital Employed	415293	953671	920045
(iii) Net Worth	-278442	253671	664648
(iv) Net Current Assets	-660990	-430891	-633982
(v) Cost of Sales	784989	676685	630380
(vi) Net Value Added (at market price)	112988	90390	134520
(vii) Total Regular Employees (Nos.)	39264	41591	43311
(viii) Avg. Monthly Emoluments per Employee(₹)	104026	74366	62481

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	342866	337325	367395
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	342866	337325	367395
(II) Other Income	28542	25116	31804
(III) Total Revenue (I+II)	371408	362441	399199
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	24471	21353	20223
(f) Salary, Wages & Benefits/Employees Expense	490137	371156	324732
(g) Other Operating/direct/manufacturing Expenses	24934	20339	22837
(h) Rent, Royalty & Cess	8459	8101	8425
(i) Loss on sale of Assets/Investments	505	1818	1009
(j) Other Expenses	89295	106114	113149
Total Expenditure (IV (a to j)	637801	528881	490375
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-266393	-166440	-91176
(VI) Depreciation, Depletion & Amortisation	147693	149622	141014
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-414086	-316062	-232190
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	118026	94916	45148
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	118026	94916	45148
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-532112	-410978	-277338
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-532112	-410978	-277338
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-532112	-410978	-277338
(XV) TAX PROVISIONS	0	0	2854
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-532112	-410978	-280192
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-532112	-410978	-280192
Financial Ratios			
(i) Sales : Capital Employed	82.56	35.37	39.93
(ii) Cost of Sales : Sales	228.95	200.6	171.58
(iii) Salary/Wages : Sales	142.95	110.03	88.39
(iv) Net Profit : Net Worth	-	-162.01	-42.16
(v) Debt : Equity	11.01	11.11	4.05
(vi) Current Ratio	0.2	0.31	0.23
(vii) Trade Recievables : Sales	11.11	9.75	9.23
(viii) Total Inventory : Sales	2.39	2.98	3.42

Mangalore Refinery and Petrochemical Limited

Kuthethoor Post, Via Katipalla, Mangalore, Karnataka 575030
www.mrpl.co.in

The Company

Mangalore Refinery and Petrochemical Limited (MRPL) was incorporated on 07.03.1988 with the objective of forming a joint venture between HPCL and Indian Rayon and Industries Limited (IRIL) for setting up a Refinery & Petrochemical project at Mangalore. The company was on the verge of becoming a sick unit due to accumulated losses. At this juncture, ONGC acquired 37.39% of share holding of IRIL and infused funds against allotment of equity at par for Rs 600 Crore in March 2003 bringing its equity holding to 51.25% and thereby MRPL became a subsidiary of ONGC effective 30.03.2003. The equity holding of ONGC was further increased to 71.62% in July 2003 when it acquired equity holding of Financial Institutions / Banks allotted to them under the scheme of debt reconstruction.

MRPL is currently a Schedule 'B' Miniratna listed CPSE in Petroleum sector under the administrative control of Ministry of Petroleum and Natural Gas. The Company employed 1627 regular employees (Executives 631 & Non-Executives 996) as on 31.03.2013. Its registered and corporate office is at Mangalore, Karanataka.

Vision / Mission

The Vision of the Company is to be a world-class refining and petrochemical Company, with a strong emphasis on productivity, customer satisfaction, safety, health & environment management, Corporate Social Responsibility (CSR) and care for employees.

The Mission of the Company is to sustain leadership in energy conservation, efficiency productivity and innovation, capitalise emerging opportunities in the domestic and international markets, strong commitment towards community welfare and sustain enhancement in shareholders value.

Industrial / Business Operations

MRPL is engaged in the business of refining of crude oil. The refining of crude oil results in various products like High Speed Diesel oil, Naphtha, Bitumin, CRNB, VGO Liquid Petroleum Gas, Aviation Turbine Fuel, Fuel Oil, MS, SKO, LSHS& Mixed Xylene. The company markets these products to Domestic Oil Marketing Companies, direct bulk consumers and export. There are two set of primary process units (Phase I and Phase II) at Mangalore, Karnataka, with an installed capacity of 9.69 MMTPA. The installed capacity has been re-fixed at 11.82 MMT effective from November 2009.

The company also has two joint ventures with a share holding of 45% in Mangalam Retail Services Ltd. and 50% share holding in Shell MRPL Aviation Fuel Services Private Ltd.

Performance Highlights

The product range of the company comprises of 12 products like Motor sprit, High Speed Diesel, Naphtha, LPG, Aviation Turbine fuel, Mixed Xylene, etc. The refinery is designed to maximize middle distillate Motor spirit and Gas Oil, It has capacity to meet the stringent Fuel quality norms of Euro III / Euro IV. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Crude Oil Processing	MMT	14.40	12.82	12.64

Total Revenue of the company registered an increase of ₹ 11689.89 crore during 2012-13, which went up to ₹ 65807.55 crore in 2012-13 from ₹ 54117.66 crore in 2011-12 due to increase in dispatches and prices. However, as against a profit of ₹ 908.58 crore in previous year, the profit of the company has gone down by ₹ 1665.49 crore to a loss of ₹ (-) 756.91 crore in 2012-13 due to increase in the expenditure like cost of material consumed, Power & Fuel, Stores & Spares and Salaries & Wages.

The current ratio of company is at 0.93:1 during 2012-13 as against 0.98:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

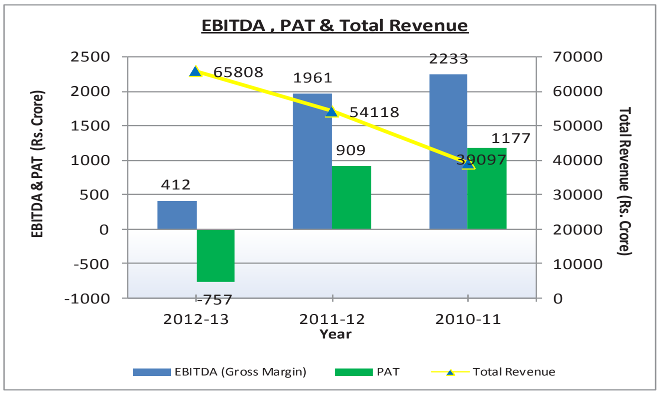

Fig. 1

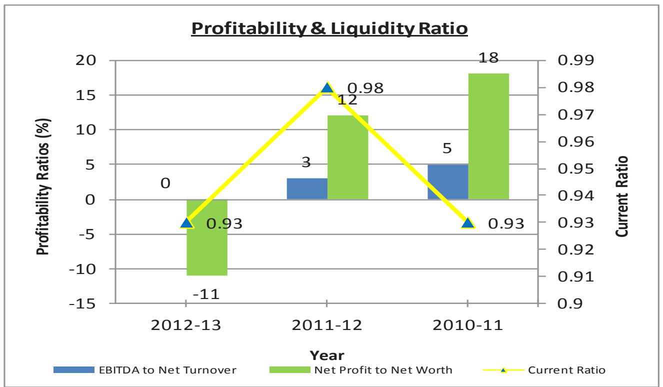

Fig. 2

Strategic issue

MRPL is undertaking Implementation of Phase –III Refinery Project to increase complexity and profitability by increasing the refining capacity to 15 MMTPA. Up-gradation of low value products to high value products, to process cheaper Crudes (Sour/ Heavy & High TAN Crudes), production of petrochemical feed stocks Viz. Propylene, maximize distillate yield, upgrading entire HSD into BS III/IV grade / Additional Pet Coke(1 MMTPA)

Units in the Phase III Project - Crude Distillation Unit/Vacuum Distillation Unit (CDU/VDU) , Petro Fluidized Catalytic Cracking , Propylene Recovery and Naphtha Splitter (PFCC), Delayed Coker Unit (DCU), Diesel Hydro treating Unit (DHDT), Coker Heavy Gas Oil Hydro treating Unit (CHT), Hydrogen Generation Unit (HGU), Sulphur Recovery Unit (SRU) & Captive Power Plant (CPP) to cater to the Power requirement of these units & their corresponding Offsite and Utility systems.

MANGALORE REFINERY & PETROCHEMICALS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	200000	200000	200000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	175266	175726	176185
(b) Reserves & Surplus	471503	547194	476705
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	646769	722920	652890
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	578079	389191	106567
(b) Deferred tax liabilities (Net)	73433	45314	34716
(c) Other Long-term liabilities	3	203	336
(d) Long-term provisions	4514	2887	2348
Total Non-Current Liabilities 3(a) to 3(d)	656029	437595	143967
(4) Current Liabilities			
(a) Short Term Borrowings	119900	185979	5990
(b) Trade Payables	1096076	1110466	889221
(c) Other current liabilities	141309	128194	110121
(d) Short-term provisions	10038	30456	47924
Total Current Liabilities 4(a) to 4(d)	1367323	1455095	1053256
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2670121	2615610	1850113
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1133846	902428	761975
(ai) Accumulated Depreciation, Depletion & Amortisation	555783	496443	453014
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	578063	405985	308961
(c) Capital work in progress	755448	708917	399534
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	1500	1500	1500
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	46992	75305	156131
(h) Other Non-Current Assets	9743	214	130
Total Non-Current Assets (b+c+d+e+f+g+h)	1391746	1191921	866256
(2) Current Assets			
(a) Current Investments	0	2728	2728
(b) Inventories	671526	781758	409738
(c) Trade Recievables	397270	345927	253008
(d) Cash & Bank Balance	160586	223471	246765
(e) Short-term Loans & Advances	47489	57612	65826
(f) Other Current Assets	1504	12193	5792
Total Current Assets (a+b+c+d+e+f)		1423689	983857
TOTAL ASSETS (1+2)	2670121	2615610	1850113
Important Indicators			
(i) Investment	753345	564917	282752
(ii) Capital Employed	1224848	1112111	759457
(iii) Net Worth	646769	722920	652890
(iv) Net Current Assets	-88948	-31406	-69399
(v) Cost of Sales	6599742	5258964	3725482
(vi) Net Value Added (at market price)	360323	537511	727596
(vii) Total Regular Employees (Nos.)	1627	1500	1294
(viii) Avg. Monthly Emoluments per Employee(₹)	94530	89244	118843

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	6883826	5721369	4373046
Less : Excise Duty	314204	344341	484357
Revenue from Operations (Net)	6569622	5377028	3888689
(II) Other Income	11133	34738	21039
(III) Total Revenue (I+II)	6580755	5411766	3909728
(IV) Expenditure on:			
(a) Cost of materials consumed	6540018	5123675	3721934
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-111615	-15020	-81527
(d) Stores & Spares	6853	5369	4471
(e) Power & Fuel	2667	1197	1202
(f) Salary, Wages & Benefits/Employees Expense	18456	16064	18454
(g) Other Operating/direct/manufacturing Expenses	11329	9990	8598
(h) Rent, Royalty & Cess	541	579	627
(i) Loss on sale of Assets/Investments	288	114	73
(j) Other Expenses	70587	73723	12581
Total Expenditure (IV (a to j)	6539589	5215691	3686413
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	41166	196075	223315
(VI) Depreciation, Depletion & Amortisation	60441	43387	39142
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-19275	152688	184173
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	2116	4045	0
(c) Others	30739	25519	10465
(d) Less Finance Cost Capitalised	0	8896	0
(e) Charged to P & L Account (a+b+c+d)	32855	20668	10465
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-52130	132020	173708
(XI) Exceptional Items	-4445	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-47685	132020	173708
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-47685	132020	173708
(XV) TAX PROVISIONS		41162	56045
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-75691	90858	117663
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-75691	90858	117663
Financial Ratios			
(i) Sales : Capital Employed	536.36	483.5	512.04
(ii) Cost of Sales : Sales	100.46	97.8	95.8
(iii) Salary/Wages : Sales	0.28	0.3	0.47
(iv) Net Profit : Net Worth	-11.7	12.57	18.02
(v) Debt : Equity	3.3	2.21	0.6
(vi) Current Ratio	0.93	0.98	0.93
(vii) Trade Recievables : Sales	6.05	6.43	6.51
(viii) Total Inventory : Sales	10.22	14.54	10.54

MOIL Limited

MOIL Bhawan, 1-A Katol Raod, Nagpur, Maharashtra – 440013
www.moil.nic.in

The Company

MOIL Ltd. formally known as Manganese Ore (India) Ltd. was originally set up in the year 1896 as Central Provinces Syndicate which was later taken over by the Central Provinces Manganese Ore Company Limited (CPMO) a British Company incorporated in the UK. In 1962, as a result of an agreement between the Government of India and the CPMO, the assets of CPMO were taken over by the Government and MOIL was formed with 51% capital held between the Govt. of India (GOI) and the State Governments of Maharashtra and Madhya Pradesh and the balance 49% shares still held by CPMO. It was in 1977, that the balance 49% shares too were acquired from CPMO and MOIL became a 100% Government Company.

MOIL is a schedule-'B' Miniratna listed CPSE in Mineral and Mining Sector under the administrative control of M/o Steel with 71.57% shareholding by the GOI and the remaining by the State Governments of Maharashtra and Madhya Pradesh and others. The company employed 6485 regular employees (Executives 344 & Non-Executives 6141) as on 31.3.2013.Its Registered and Corporate offices are at Nagpur, Maharashtra.

Vision / Mission

The Vision of the company is to become third best manganese mining company in the world, through utilization & up gradation of skills / talents available, to globally expand activities of company in all possible areas keeping in view the value addition, through joint ventures / technology transfer.

The Mission of the company is to enrich the lives of employees by developing skills through commitment and innovation and providing the best of services; identifying and adopting the state of the art mining technology through innovative solutions; to diversify onto status of market leader in manganese; to make our mining area clean, green and eco-friendly.

Industrial / Business Operations

MOIL is the largest indigenous producer of high grade Manganese Ore which is the raw material for manufacturing ferro alloys, an essential input for steel making and dioxide ore for manufacturing dry batteries. Presently the Company is engaged in the mining of manganese ore from 10 mines, 6 of them in Maharashtra and 4 in Madhya Pradesh.

The Company holds about 30% of proven reserves with around 73.5 MT of reserves and resources of manganese ore. The company is having two 50:50 Joint Ventures with RINL and SAIL.

Performance Highlights

MOIL is the largest manganese ore producer in India with market share of about 42%. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Manganese Ore	MT	1138895	1070717	1150742
Electrolytic Manganese Dioxide	MT	786	714	805
Ferro Manganese	MT	9210	8694	9081
Wind Power Generation	Kwh	37545155	33022835	31039998

Total Revenue of the company registered an increase of ₹ 99.49 crore during 2012-13, which went up to ₹ 1202.39 crore in 2012-13 from 1102.90 crore in 2011-12. The profit of the company has also gone up by ₹ 20.95 crore to ₹ 431.72 crore in 2012-13, from ₹ 410.77 crore in previous year due to increase in the operating income.

The current ratio of company is at 10.35:1 during 2012-13 as against 12.63:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

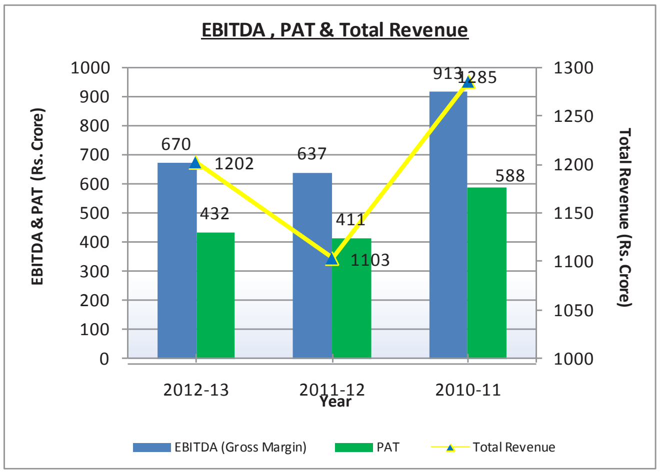

Fig. 1

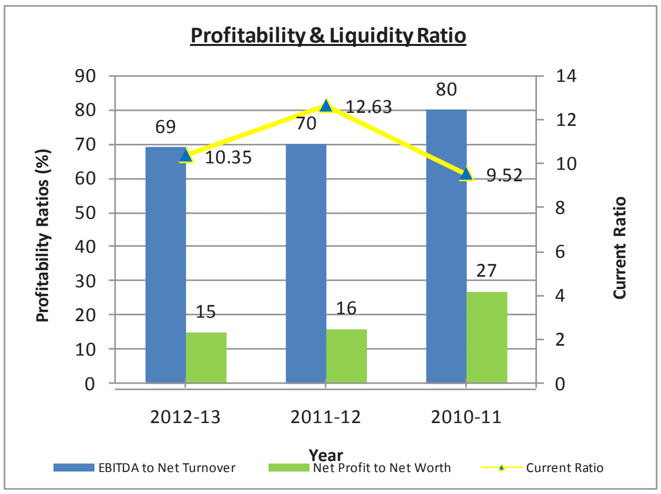

Fig. 2

Strategic issues

With MOIL's mines having been worked for so many years, mining operations are presently being undertaken at deeper horizons.

Manganese ore is one of the most crucial materials for the production of steel, and therefore the performance of manganese ore industry is inter-linked with the performance of steel industry. As per forecast of World Steel Association (WSA), India's steel consumption is expected to grow by 6.9% to reach 72.5 MT, which will in turn increase the demand of manganese ore as well. The company has planned a production target of 2.2 million tonnes by 2020.

MOIL LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	25000	25000	25000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	12023	12023	12023
(ii) Others	4777	4777	4777
(b) Reserves & Surplus	259764	227330	196029
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	276564	244130	212829
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	150
(c) Other Long-term liabilities	285	3397	2653
(d) Long-term provisions	9125	7173	5398
Total Non-Current Liabilities 3(a) to 3(d)	9410	10570	8201
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	2651	0	0
(c) Other current liabilities	16614	13583	12784
(d) Short-term provisions	8251	6042	10304
Total Current Liabilities 4(a) to 4(d)	27516	19625	23088
TOTAL EQUITY & LIABILITIES (1+2+3+4)	313490	274325	244118
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	47991	42258	39646
(ai) Accumulated Depreciation, Depletion & Amortisation	24639	21553	19048
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	23352	20705	20598
(c) Capital work in progress	2697	3904	2879
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	421	421	221
(f) Deferred Tax Assets (Net)	1543	665	0
(g) Long Term Loans and Advances	77	85	81
(h) Other Non-Current Assets	701	590	457
Total Non-Current Assets (b+c+d+e+f+g+h)	28791	26370	24236
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	5149	8129	9743
(c) Trade Recievables	28810	9933	6796
(d) Cash & Bank Balance	227678	208842	187965
(e) Short-term Loans & Advances	11315	9843	7775
(f) Other Current Assets	11747	11208	7603
Total Current Assets (a+b+c+d+e+f)	284699	247955	219882
TOTAL ASSETS (1+2)	313490	274325	244118
Important Indicators			
(i) Investment	16800	16800	16800
(ii) Capital Employed	276564	244130	212829
(iii) Net Worth	276564	244130	212829
(iv) Net Current Assets	257183	228330	196794
(v) Cost of Sales	56561	49627	40531
(vi) Net Value Added (at market price)	98602	91952	119180
(vii) Total Regular Employees (Nos.)	6485	6557	6667
(viii) Avg. Monthly Emoluments per Employee(₹)	33671	30005	26197

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	97503	90568	114531
Less : Excise Duty	791	610	534
Revenue from Operations (Net)	96712	89958	113997
(II) Other Income	23527	20332	14549
(III) Total Revenue (I+II)	120239	110290	128546
(IV) Expenditure on:			
(a) Cost of materials consumed	2433	1833	1792
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	2803	1924	-4963
(d) Stores & Spares	4331	3684	3359
(e) Power & Fuel	3973	3293	3883
(f) Salary, Wages & Benefits/Employees Expense	26203	23609	20959
(g) Other Operating/direct/manufacturing Expenses	5851	5519	4593
(h) Rent, Royalty & Cess	3641	3321	4377
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	2967	3453	3280
Total Expenditure (IV (a to j)	53258	46636	37280
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	66981	63654	91266
(VI) Depreciation, Depletion & Amortisation	3303	2991	3251
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	63678	60663	88015
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	63678	60663	88015
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	63678	60663	88015
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	63678	60663	88015
(XV) TAX PROVISIONS	20506	19586	29210
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	43172	41077	58805
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	43172	41077	58805
Financial Ratios			
(i) Sales : Capital Employed	34.97	36.85	53.56
(ii) Cost of Sales : Sales	58.48	55.17	35.55
(iii) Salary/Wages : Sales	27.09	26.24	18.39
(iv) Net Profit : Net Worth	15.61	16.83	27.63
(v) Debt : Equity	0	0	0
(vi) Current Ratio	10.35	12.63	9.52
(vii) Trade Recievables : Sales	29.79	11.04	5.96
(viii) Total Inventory : Sales	5.32	9.04	8.55

Mazagon Dock Ltd.

Mazdock House , Dockyard Road ,Mazagon , Mumbai, Maharashtra – 400010
www.mazagondock.gov.in

The Company

Mazagon Dock Ltd. (MDL) was incorporated on 26.2.1934 as a ship-repair yard and subsequently it was taken over by the Government of India in 1960 with the objective to cater to the needs of nation's strategic defence requirements.

MDL is a Schedule-'A' Miniratna CPSE in Transportation Equipment sector under the administrative control of M/o Defence, D/o Defence Production and Supplies with 100% shareholding by the Government of India. The company employed 12311 regular employees (Executives 1051, Non executives 11260) as on 31.3.2013. Its Registered and Corporate offices are at Mumbai, Maharashtra.

Vision / Mission

The Vision / Mission of the company is to deliver quality ships on time with the vision to be recongnized worldwide.

Industrial / Business Operations

MDL is engaged in ship construction, ship-repair, offshore fabrication work, construction and refitting of submarines through its 2 operating units at Mumbai and Nhava (Raigarh) in Maharashtra. The main divisions of the company are Shipbuilding, Submarine and Commercial Vessels. The company has built and delivered to the Indian Navy 6 Leander Class Frigates, 3 Godavari Class Grighters, 3 Destroyers and 2 submarines. In addition, 7 offshore Patrol Vessels has been constructed and delivered to Coast Guard. Besides, MDL had also fabricated Cargo Ships, Passenger Ships, Supply vessels, Multipurpose Support Vessel, water tankers, Tugs, Dredgers, fishing trawlers, Barges and border out ports for various customers in India as well as abroad.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Destroyers, Frigates, Submarine, Dredger, Submarine Refit	Tonnage	1291.25	274.66	552.65
	Value of production ₹ in crore	2810	2625	2611
Capacity Utilization	%	96.82	105.36	108.81

The decrease in value of production is mainly due to the accounting of Multi Support Vessels project as an inventory instead of turnover and non-receipt of equipment from Suppliers for on-going projects.

Total Revenue of the company registered a reduction of ₹ 218.62 crore during 2012-13, which went down to ₹ 2860.30 crore in 2012-13 from ₹ 3078.92 crore in 2011-12. The profit of the company has gone down by ₹ 81.59 crore to ₹ 412.72 crore in 2012-13, from ₹ 494.31 crore in previous year which is mainly due to increase in changes in inventories of finished goods, work-in-progress and stock in trade and other operating expenses.

The current ratio of company is at 1.06:1 during 2012-13 as against 1.06:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

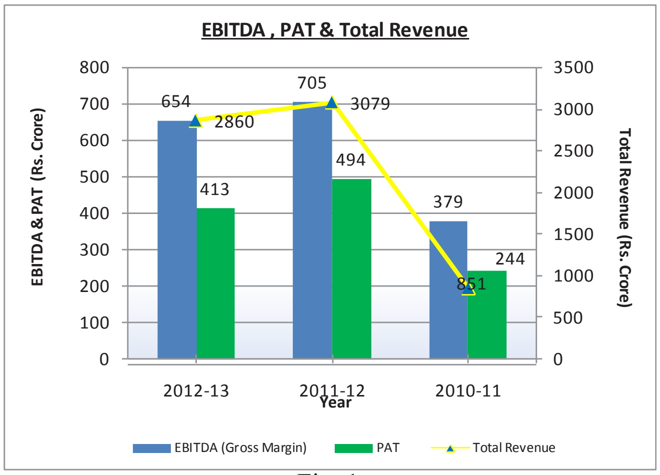

Fig. 1

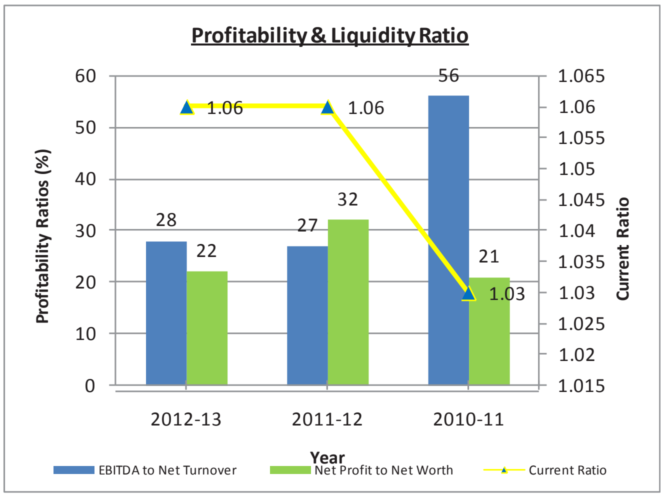

Fig. 2

Strategic issue

MDL is presently constructing 7 Missile Destroyers under different projects, 6 Submarines for the Indian Navy. MDL is already short listed by Govt. of India for building Four P-17 Class of Frigates of follow on of P17 Stealth Class of Ships and assume "Lead Yard" role to GRSE (a CPSE) to build three of the same class of ships there.

MDL also has embarked on a massive modernization project to upgrade and enhance its facilities leading to increased production capacity to take on new projects.

MAZAGON DOCK LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	32372	32372	32372
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	19920	19920	19920
(ii) Others	0	0	0
(b) Reserves & Surplus	161509	131937	94082
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	181429	151857	114002
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	8149	8171	7186
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	34410	0
(d) Long-term provisions	19086	13194	2791
Total Non-Current Liabilities 3(a) to 3(d)	27235	55775	9977
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	125573	189492	114631
(c) Other current liabilities	2202986	2020776	1954154
(d) Short-term provisions	17152	17280	8135
Total Current Liabilities 4(a) to 4(d)	2345711	2227548	2076920
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2554375	2435180	2200899
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	31279	31481	30187
(ai) Accumulated Depreciation, Depletion & Amortisation	18676	19145	18709
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	12603	12336	11478
(c) Capital work in progress	7821	3815	3847
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	600	600	600
(f) Deferred Tax Assets (Net)	7959	4473	650
(g) Long Term Loans and Advances	34234	34427	41754
(h) Other Non-Current Assets	14221	15710	7485
Total Non-Current Assets (b+c+d+e+f+g+h)	77438	71361	65814
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	1437079	1381927	1216629
(c) Trade Recievables	39446	29249	28941
(d) Cash & Bank Balance	600479	521605	461052
(e) Short-term Loans & Advances	388735	415990	420395
(f) Other Current Assets	11198	15048	8068
Total Current Assets (a+b+c+d+e+f)	2476937	2363819	2135085
TOTAL ASSETS (1+2)	2554375	2435180	2200899
Important Indicators			
(i) Investment	28069	28091	27106
(ii) Capital Employed	189578	160028	121188
(iii) Net Worth	181429	151857	114002
(iv) Net Current Assets	131226	136271	58165
(v) Cost of Sales	221470	238692	48403
(vi) Net Value Added (at market price)	141244	143767	110200
(vii) Total Regular Employees (Nos.)	12311	12230	11948
(viii) Avg. Monthly Emoluments per Employee(₹)	40981	40258	42648

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	233139	253840	66678
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	233139	253840	66678
(II) Other Income	52891	54052	18399
(III) Total Revenue (I+II)	286030	307892	85077
(IV) Expenditure on:			
(a) Cost of materials consumed	95747	122101	115063
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	2939	-10160	-197225
(d) Stores & Spares	1566	1461	1305
(e) Power & Fuel	1702	1127	1116
(f) Salary, Wages & Benefits/Employees Expense	60542	59082	61147
(g) Other Operating/direct/manufacturing Expenses	40942	43738	39241
(h) Rent, Royalty & Cess	2306	1922	4962
(i) Loss on sale of Assets/Investments	581	0	52
(j) Other Expenses	13999	18000	21538
Total Expenditure (IV (a to j)	220587	237378	47199
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	65443	70514	37878
(VI) Depreciation, Depletion & Amortisation	1464	1314	1256
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	63979	69200	36622
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	90	22	0
(d) Less Finance Cost Capitalised	0	0	-17
(e) Charged to P & L Account (a+b+c+d)	90	22	17
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	63889	69178	36605
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	63889	69178	36605
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	63889	69178	36605
(XV) TAX PROVISIONS	22617	19747	12253
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	41272	49431	24352
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	41272	49431	24352
Financial Ratios			
(i) Sales : Capital Employed	122.98	158.62	55.02
(ii) Cost of Sales : Sales	94.99	94.03	72.59
(iii) Salary/Wages : Sales	25.97	23.28	91.7
(iv) Net Profit : Net Worth	22.75	32.55	21.36
(v) Debt : Equity	0.41	0.41	0.36
(vi) Current Ratio	1.06	1.06	1.03
(vii) Trade Recievables : Sales	16.92	11.52	43.4
(viii) Total Inventory : Sales	616.4	544.41	1824.63

2012-13 PROVISIONAL

MECON Limited

Vivekananda Path, Doranda Ranchi, Jharkhand 834 002
www.meconlimited.co.in

The Company

MECON LIMITED (Formerly known as Metallurgical & Engineering Consultants (India) Limited) was incorporated on 31.03.1973 with an objective to operate pre-dominantly in the iron & steel sector, which was its core competence area at that time.

It is a Schedule "A" Miniratna / BRPSE referred CPSE in the Industrial Development and Technical Consultancy service sector under the administrative control of Ministry of Steel with 100% shareholding of Government of India. The company is a partner in a Joint Venture Company, M/s Metallurgical & Engineering Consultants (Nigeria) Limited with 50% shareholding. The company employed 1,704 regular employees (Executives 1,508 & Non-Executives 196) as on 31.3.2013. 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

The company is premier multi disciplinary organization engaged in design, engineering, consultancy and contracting in the field of iron & steel, chemicals, refineries & petrochemicals, power, roads & highways, railways, water management, ports & harbors, gas & oil, pipelines, non ferrous, mining, environmental engineering and other related/ diversified areas with extensive overseas experience.

MECON, an ISO 9001:2008 certified company, has numerous project specific alliances with leading technologists across the globe in various fields. MECON's scope of services includes the entire gamut of works relating to setting up of green-field as well as brown-field projects from concept to commissioning such as pre-investment investigations, market survey & product mix, Basic and Detailed Engineering,

Procurement & Contract Engineering, Construction & Project Management, Inspection & Expediting, Computerization & Industrial Automation, Health Studies, Asset Evaluation, Restructuring, Engineering for Plant Relocation, Design, Development and Supply of Equipment & System, Engineering Procurement, Construction & Commissioning (EPC) Services etc. With head office at Ranchi, Jharkhand; regional engineering offices at Bangalore and New Delhi and around 25 project site offices and liaison offices spread all over the country, MECON can take up very effectively, execution of projects in India and abroad.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Consultancy Service	₹ in crore	367.07	457.92	423.23
Construction Contracts	₹ in crore	144.58	185.91	218.14

Total Revenue of the company registered a reduction of ₹ 142.44 crore during 2012-13, which went down to ₹ 648.01 crore in 2012-13 from ₹ 790.45 crore in 2011-12. ₹ The profit of the company has also gone down by ₹ 35.34 crore to ₹ 101.02 crore in 2012-13, from ₹ 136.36 crore in previous year due to lack of substantial order during last year. Hence, turnover is decreased as compared to last year and as a result margin is also decreased.

The current ratio of company is at 2.25:1 during 2012-13 as against 2.07:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

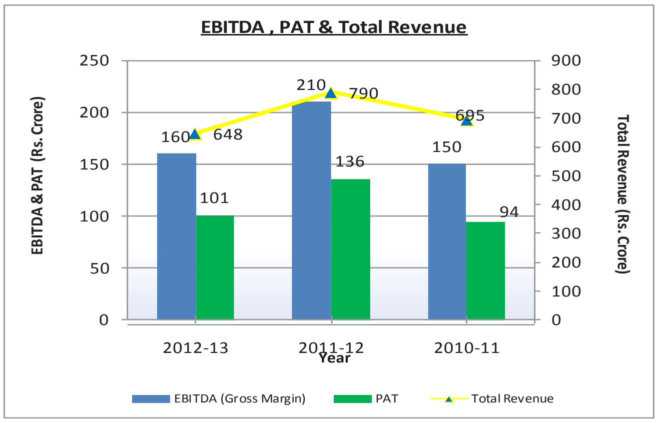

Fig. 1

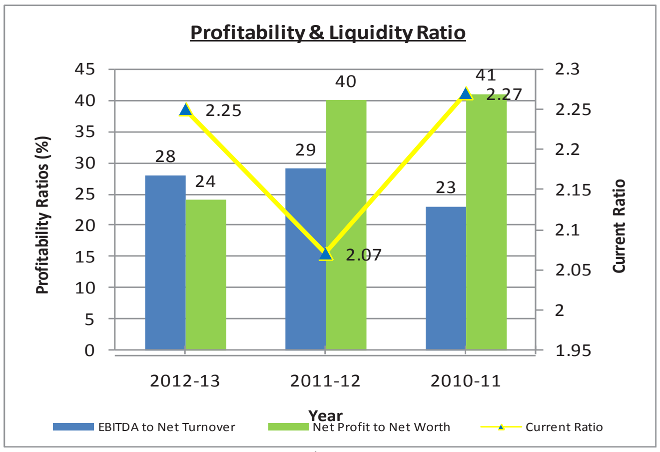

Fig. 2

Strategic issues

The company has taken steps for expansion and diversification of its business. In pursuit of the same, MECON has entered into MoU with esteemed National and International organisations like WAPCOS; NBCC; AUSENCO PSI, USA; Paul Wurth S.A., Italy; Vukhin, Russia; and others in the field of Power, Metals, slurry pipelines and Infrastructure, MECON also intends to provide its services in the field of ship-breaking which has considerable growth potential. Thrust has also been on the opportunities available in the Trans-national markets. MECON has been entrusted with assignments in countries like Indonesia and Nigeria in the area of Metals, Power and Infrastructure. The company intends to explore the opportunities in regions like ECOWAS which is one of the significant markets in West Africa.

MECON LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	10400	10400	10400
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	7794	9054	10314
(ii) Others	0	0	0
(b) Reserves & Surplus	33627	24761	12425
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	41421	33815	22739
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	2500	5000
(b) Deferred tax liabilities (Net)	0	0	647
(c) Other Long-term liabilities	9650	7618	15843
(d) Long-term provisions	24671	22548	19926
Total Non-Current Liabilities 3(a) to 3(d)	34321	32666	41416
(4) Current Liabilities			
(a) Short Term Borrowings	0	1	4
(b) Trade Payables	17395	16919	12515
(c) Other current liabilities	18064	18377	17540
(d) Short-term provisions	13840	14908	10310
Total Current Liabilities 4(a) to 4(d)	49299	50205	40369
TOTAL EQUITY & LIABILITIES (1+2+3+4)	125041	116686	104524
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	13075	12356	12128
(ai) Accumulated Depreciation, Depletion & Amortisation	5196	5203	4810
(aii) Accumulated Impairment	481	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	7398	7153	7318
(c) Capital work in progress	503	276	221
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	512	512	512
(f) Deferred Tax Assets (Net)	673	83	0
(g) Long Term Loans and Advances	2061	1606	1273
(h) Other Non-Current Assets	2989	3112	3729
Total Non-Current Assets (b+c+d+e+f+g+h)	14136	12742	13053
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	745	665	558
(c) Trade Recievables	12924	13063	17769
(d) Cash & Bank Balance	78632	72360	60217
(e) Short-term Loans & Advances	6291	5381	4403
(f) Other Current Assets	12313	12475	8524
Total Current Assets (a+b+c+d+e+f)	110905	103944	91471
TOTAL ASSETS (1+2)	125041	116686	104524
Important Indicators			
(i) Investment	7794	11554	15314
(ii) Capital Employed	41421	36315	27739
(iii) Net Worth	41421	33815	22739
(iv) Net Current Assets	61606	53739	51102
(v) Cost of Sales	49239	58412	54909
(vi) Net Value Added (at market price)	48341	52557	52689
(vii) Total Regular Employees (Nos.)	1704	1747	1823
(viii) Avg. Monthly Emoluments per Employee(₹)	131504	124246	135514

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	56483	72321	64437
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	56483	72321	64437
(II) Other Income	8318	6724	5041
(III) Total Revenue (I+II)	64801	79045	69478
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	13910	19806	13935
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-109	-71	511
(d) Stores & Spares	16	266	304
(e) Power & Fuel	493	536	478
(f) Salary, Wages & Benefits/Employees Expense	26890	26047	29645
(g) Other Operating/direct/manufacturing Expenses	5356	5740	6351
(h) Rent, Royalty & Cess	107	93	43
(i) Loss on sale of Assets/Investments	10	16	5
(j) Other Expenses	1786	5589	3234
Total Expenditure (IV (a to j)	48759	58022	54506
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	16042	21023	14972
(VI) Depreciation, Depletion & Amortisation	490	406	408
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	15552	20617	14564
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	480	464	471
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	480	464	471
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	15072	20153	14093
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	15072	20153	14093
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	15072	20153	14093
(XV) TAX PROVISIONS	4970	6517	4725
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	10102	13636	9368
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	10102	13636	9368
Financial Ratios			
(i) Sales : Capital Employed	136.36	199.15	232.3
(ii) Cost of Sales : Sales	87.17	80.77	85.21
(iii) Salary/Wages : Sales	47.61	36.02	46.01
(iv) Net Profit : Net Worth	24.39	40.33	41.2
(v) Debt : Equity	0	0.28	0.48
(vi) Current Ratio	2.25	2.07	2.27
(vii) Trade Recievables : Sales	22.88	18.06	27.58
(viii) Total Inventory : Sales	1.32	0.92	0.87

Millennium Telecom Limited

Telephone House, 15th Floor, V.S.Marg, Dadar (W), Mumbai, Maharashtra-400028
www.mtnl.net.in

The Company

Millennium Telecom Limited (MTL) was incorporated on 22.11.2000 with an objective to provide Internet / Intranet and Information Technology enabled services in India and abroad.

It is an un-categorized CPSE in Telecommunication Services sector under the administrative control of M/o Communication and Information Technology, D/o Tele-communications. Its Registered and Corporate offices are at Mumbai, Maharashtra. MTL iscurrentlya wholly owned subsidiary of Mahanagar Telephone Nigam Ltd (MTNL).

Vision / Mission

The Vision / Mission of the Company is to be the key enabler and leading services provider in the internet/intranet and IT.

Industrial / Business Operations

MTL was formed by MTNL as its wholly owned subsidiary company basically for providing internet and other value added services in the year 2000. During the year 2007-08 MTL had decided to undertake undersea cable laying project to have own undersea cable from India to Middle East with ultimate aim to extend upto USA. As per the directions of the DOT, BSNL was taken as 50% Joint Venture partner in the said project. However, during 2010-11, the Board had observed that, the cost of laying cable was very high while the bandwidth prices had gone down. Accordingly, the Board decided not to undertake the said project. Later in the year 2011, the Board decided to undertake new activities along with BSNL but in 2012, BSNL has withdrawn itself from the Joint Venture stating that since the Sub-marine cable project has been discontinued, there is no need to continue with the Joint Venture. Thus, as of now, MTL is a wholly owned subsidiary of MTNL.

Performance Highlights

The company has provided provisional information. Total Revenue of the company registered an increase of ₹ 0.02 crore during 2012-13, which went up to ₹ 0.20 crore in 2012-13 from ₹ 0.18 crore in 2011-12. The company has shown a loss of ₹ (-) 0.20 crore each of last two years. The company has no operating income during last two years.The income earned is via interest on Fixed Deposits.

The current ratio of company is at 6.72:1during 2012-13 as against 3.05:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

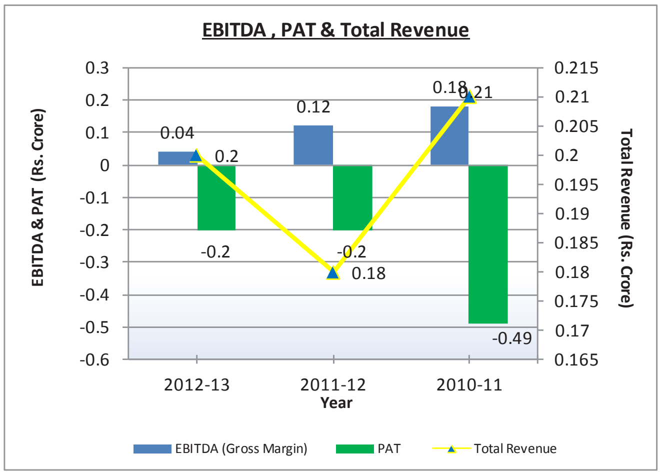

Fig. 1

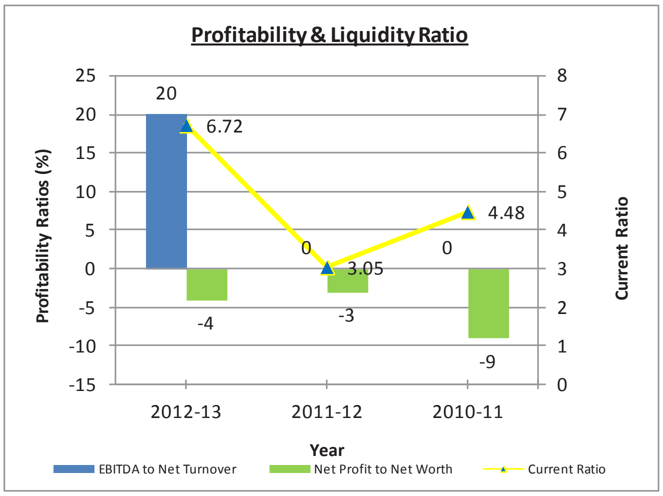

Fig. 2

Strategic issues

The Board of MTL has now decided to enter into new lines of business which could be telecom related as well as other areas. Some of the new lines of business could be Infrastructure sharing, Data Centre Outsourcing application including Web Hosting, Cloud Computing, and providing Turn Key Solution in response to various tenders in Central Government / State Governments / PSUs Banks / Private Corporates, etc. or directly on GFR basis, Marketing and Selling of digital signatures of MTNL taking franchisee / distributorship of MTNL Mobile Products and SIM Cards of other operators. The Management is working on the above line of business and is hopeful to generate revenue in the years to come.

MILLENNIUM TELECOM LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	10000	10000	10000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	288	288	288
(b) Reserves & Surplus	193	213	233
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	481	501	521
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	1	1
(c) Other Long-term liabilities	87	0	0
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	87	1	1
(4) Current Liabilities			
(a) Short Term Borrowings	57	53	18
(b) Trade Payables	0	27	27
(c) Other current liabilities	0	49	49
(d) Short-term provisions	0	0	0
Total Current Liabilities 4(a) to 4(d)	57	129	94
TOTAL EQUITY & LIABILITIES (1+2+3+4)	625	631	616
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	38	38	40
(ai) Accumulated Depreciation, Depletion & Amortisation	34	33	31
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	4	5	9
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	170	142	73
(h) Other Non-Current Assets	68	90	113
Total Non-Current Assets (b+c+d+e+f+g+h)	242	237	195
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	136	137	137
(d) Cash & Bank Balance	243	253	245
(e) Short-term Loans & Advances	1	2	2
(f) Other Current Assets	3	2	37
Total Current Assets (a+b+c+d+e+f)	383	394	421
TOTAL ASSETS (1+2)	625	631	616
Important Indicators			
(i) Investment	288	288	288
(ii) Capital Employed	481	501	521
(iii) Net Worth	481	501	521
(iv) Net Current Assets	326	265	327
(v) Cost of Sales	17	8	5
(vi) Net Value Added (at market price)	-20	-13	16
(vii) Total Regular Employees (Nos.)	0	0	0
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0	0

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	20	0	0
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	20	0	0
(II) Other Income	0	18	21
(III) Total Revenue (I+II)	20	18	21
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	0	0	0
(g) Other Operating/direct/manufacturing Expenses	0	0	0
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	16	6	3
Total Expenditure (IV (a to j)	16	6	3
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	4	12	18
(VI) Depreciation, Depletion & Amortisation	1	2	2
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	3	10	16
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3	10	16
(XI) Exceptional Items	23	23	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-20	-13	16
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-20	-13	16
(XV) TAX PROVISIONS	0	7	65
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-20	-20	-49
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-20	-20	-49
Financial Ratios			
(i) Sales : Capital Employed	4.16	0	0
(ii) Cost of Sales : Sales	85	0	0
(iii) Salary/Wages : Sales	0	0	0
(iv) Net Profit : Net Worth	-4.16	-3.99	-9.4
(v) Debt : Equity	0	0	0
(vi) Current Ratio	6.72	3.05	4.48
(vii) Trade Recievables : Sales	680	0	0
(viii) Total Inventory : Sales	0	0	0

2012-13 PROVISIONAL

Mineral Exploration Corp. Ltd.

MECL, Dr.BabasahebAmbedkarBhavan,SeminaryHills,Nagpur, Maharashtra - 440006
www.mecl.gov.in

The Company

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

MECL is a Schedule-'B' BRPSE referred CPSE in Contract & Construction services sector under the administrative control of M/o Mines, with 100% shareholding by the Government of India. The company employed 1639 regular employees (309 Executives and 1330 Non-Executives) as on 31.03.2013. 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 is a service organization. It offers its services in the field of geo-services and mineral exploration. It carries out mineral exploration activities under two major heads viz. Promotional Work for coal, Lignite & other mineral on behalf of & funded by Government of India & Contractual work for exploration of minerals, CBM, geothermal and geo-technical projects on behalf of Central/ State Government and other agencies including Public / Private Sector Companies.

For operating its services across the nation, it has three Zonal Offices located at Ranchi, Nagpur and Hyderabad as well as two Regional Maintenance Centres at Nagpur and Ranchi. The field activities are being carried out through temporary units i.e. projects located in different parts of the country. The Business Developments Centres of the company are located at New Delhi and Kolkata. Besides this, it has a well-equipped information technology centre, workshop and laboratories at Nagpur.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Drilling - Departmental	Mtrs.	282273	240516	237079
Drilling - Outsourcing	Mtrs.	14580	55785	30018
Total - Drilling	Mtrs.	2,96,853	2,96,301	267097
Dev. Mining	Mtrs.	9,087	8,605	8805

Total Revenue of the company registered an increase of ₹ 11.86 crore during 2012-13, which went up to ₹ 171.68 crore in 2012-13 from ₹ 159.82 crore in 2011-12. The profit of the company has also gone up by 3.34 crore to ₹ 20.66 crore in 2012-13, from ₹ 17.32 crore in previous year due to increase in the Turnover by updating mineral inventory of various minerals, manifold and setting up of a number of new mines and mineral based industries in India.

The current ratio of company is at 5.6:1 during 2012-13 as against 9.39:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

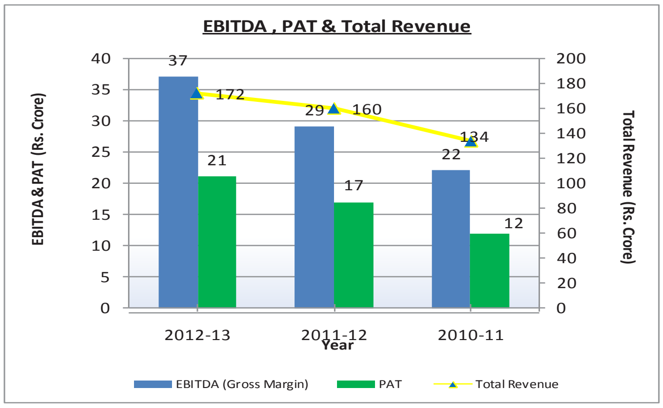

Fig. 1

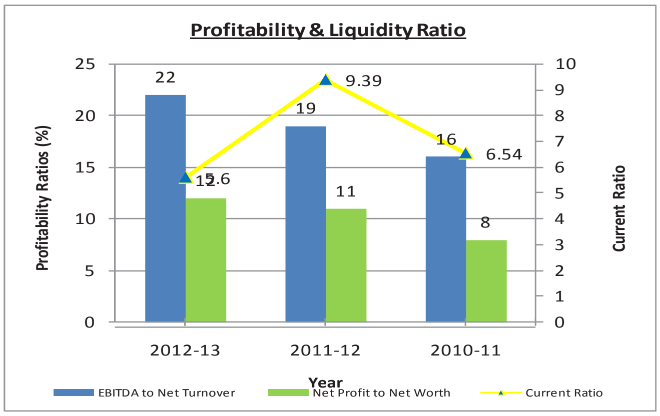

Fig. 2

Strategic issue

MECL has taken up technical up-gradation of Plants &Equipments together with modernisation of its laboratories to provide cost effective mineral exploration service to the industry and to increase sale / turnover as well as profitability. Further it plans to extend exploration services for production well drilling, geothermal and geotechnical investigation and commercial mining of bauxite. MECL has entered into MOUs with a number of leading mining companies in the country namely CMPDIL, SAIL, NTPC and RINL. In addition M/s. KIOCL has shown interest for entering into MOU with MECL for exploration work in their leasehold area.

MINERAL EXPLORATION CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	12500	12500	12500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	11955	11955	11955
(ii) Others	0	0	0
(b) Reserves & Surplus	5081	3561	1863
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	17036	15516	13818
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	22	147	14
(c) Other Long-term liabilities	236	291	375
(d) Long-term provisions	55	45	40
Total Non-Current Liabilities 3(a) to 3(d)	313	483	429
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	486	225	429
(c) Other current liabilities	612	871	1006
(d) Short-term provisions	1421	299	567
Total Current Liabilities 4(a) to 4(d)	2519	1395	2002
TOTAL EQUITY & LIABILITIES (1+2+3+4)	19868	17394	16249
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	13389	12997	11857
(ai) Accumulated Depreciation, Depletion & Amortisation	9726	9537	9418
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	3663	3460	2439
(c) Capital work in progress	98	88	147
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	1268	76	71
(h) Other Non-Current Assets	727	674	492
Total Non-Current Assets (b+c+d+e+f+g+h)	5756	4298	3149
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	657	654	675
(c) Trade Recievables	4884	4011	3270
(d) Cash & Bank Balance	4348	3920	5831
(e) Short-term Loans & Advances	2635	2847	1921
(f) Other Current Assets	1588	1664	1403
Total Current Assets (a+b+c+d+e+f)	14112	13096	13100
TOTAL ASSETS (1+2)	19868	17394	16249
Important Indicators			
(i) Investment	11955	11955	11955
(ii) Capital Employed	17036	15516	13818
(iii) Net Worth	17036	15516	13818
(iv) Net Current Assets	11593	11701	11098
(v) Cost of Sales	14035	13476	11682
(vi) Net Value Added (at market price)	15390	14100	12172
(vii) Total Regular Employees (Nos.)	1639	1723	1871
(viii) Avg. Monthly Emoluments per Employee(₹)	52542	47746	40259

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	16538	15237	12916
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	16538	15237	12916
(II) Other Income	630	745	491
(III) Total Revenue (I+II)	17168	15982	13407
(IV) Expenditure on:			
(a) Cost of materials consumed	0	13	54
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	-170	-323
(d) Stores & Spares	642	495	484
(e) Power & Fuel	812	646	583
(f) Salary, Wages & Benefits/Employees Expense	10334	9872	9039
(g) Other Operating/direct/manufacturing Expenses	456	1338	924
(h) Rent, Royalty & Cess	111	93	84
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	1106	788	389
Total Expenditure (IV (a to j)	13461	13075	11234
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	3707	2907	2173
(VI) Depreciation, Depletion & Amortisation	574	401	448
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	3133	2506	1725
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3133	2506	1725
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3133	2506	1725
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3133	2506	1725
(XV) TAX PROVISIONS	1067	774	529
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2066	1732	1196
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2066	1732	1196
Financial Ratios			
(i) Sales : Capital Employed	97.08	98.2	93.47
(ii) Cost of Sales : Sales	84.87	88.44	90.45
(iii) Salary/Wages : Sales	62.49	64.79	69.98
(iv) Net Profit : Net Worth	12.13	11.16	8.66
(v) Debt : Equity	0	0	0
(vi) Current Ratio	5.6	9.39	6.54
(vii) Trade Recievables : Sales	29.53	26.32	25.32
(viii) Total Inventory : Sales	3.97	4.29	5.23

Mishra Dhatu Nigam Limited

PO Kanchanbagh, Hyderabad, Andhra Pradesh – 500 058
www.midhani.com

The Company

Mishra Dhatu Nigam Ltd (MIDHANI) was established in November 1973 to achieve self-reliance in areas of special grade super alloys, steel, titanium and magnetic alloys. These alloys find applications in the strategic sectors such as Defence, Space, Aeronautics, Nuclear and various other commercial industries.

MIDHANI is a schedule- 'B' Mini Ratna CPSE in Steel sector under the administrative control of Ministry of Defence, Department of Defence Production with 100 % shareholding by the Government of India. The company employed 976 regular employees (Executives 267& Non-Executives 709) as on 31.3.2013. Its Registered and Corporate offices are located at Hyderabad, Andhra Pradesh

Vision / Mission

The Vision / Mission of the Company are to achieve self-reliance in the research, development, manufacture and supply of critical alloys and products of National Security and Strategic Importance.

Industrial / Business Operations

MIDHANI is engaged in the manufacture of some of the very complex alloys, like super alloys, merging steels, titanium & titanium alloys, special purpose steels, soft magnetic alloys, molybdenum products and welding electrodes, which only a few advanced countries in the world produce through its single operating unit at Hyderabad.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Super alloys, Special Stainless steel & Titanium Alloys, Production	MT	4687	3482	3014

S.No.	Alloy Group	Domestic Market Share in%		
		2012-13	2011-12	2010-11
1.	Merging steel (MDN250)	72	70	65
2.	Merging steel (MDN350)	100	100	100
3.	Titanium Alloys	66	64	65

Total Revenue of the company registered an increase of ₹ 55.21 crore during 2012-13, which went up to ₹ 573.75 crore in 2012-13 from ₹ 518.54 crore in 2011-12. The profit of the company has gone up by ₹ 14.07 crore to ₹ 82.52 crore in 2012-13, from ₹ 68.45 crore in previous mainly due to increase in the sales turnover.

The current ratio of company is at 1.9:1 during 2012-13 as against 1.77:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

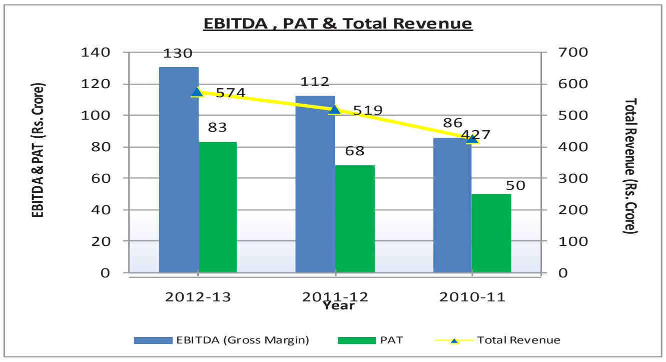

Fig. 2

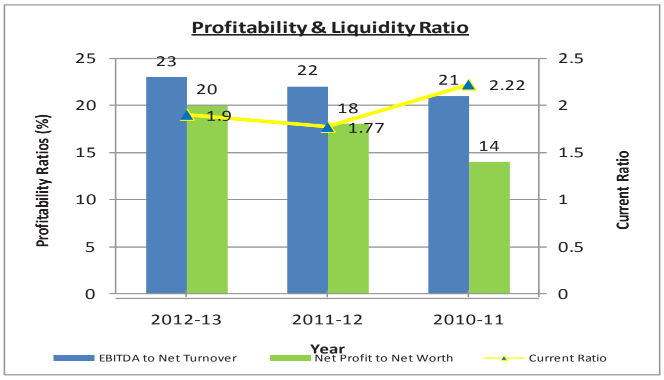

Fig. 1

Strategic issue

The company is adopting new technologies for improvement in production/design and production process.The Modernization & Up-gradation program is scheduled in different Phases, Phase –I have been completed and the same are yielding better results. The Phase –II – of expansion plan focused mainly on the conversion facilities foe saleable products commenced in 2009. The expansion is being supported by the internal resources and rs. 100 Crore equity and loan by the GOI. This phase imitates procurement of facilities such as Ring Rolling Mill, 6000T Forge Press and EAF/LRF/VD/VOD largely aligning to the Corporate Plan 2020. The Phase –III related to planning of major expansion by setting up of a Wide Plate Mill and an Electron Beam Melting furnace.

MISHRA DHATU NIGAM LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	20000	20000	20000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	18734	18334	18334
(ii) Others	0	0	0
(b) Reserves & Surplus	21942	18044	15461
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	40676	36378	33795
(2) Share application money pending allotment	0	400	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	1358	1980	2582
(b) Deferred tax liabilities (Net)	32	54	40
(c) Other Long-term liabilities	32938	8508	14497
(d) Long-term provisions	1492	1363	1240
Total Non-Current Liabilities 3(a) to 3(d)	35820	11905	18359
(4) Current Liabilities			
(a) Short Term Borrowings	5635	9864	1025
(b) Trade Payables	7428	4316	4390
(c) Other current liabilities	26719	18111	18291
(d) Short-term provisions	21996	19026	13176
Total Current Liabilities 4(a) to 4(d)	61778	51317	36882
TOTAL EQUITY & LIABILITIES (1+2+3+4)	138274	100000	89036
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	19975	18704	17694
(ai) Accumulated Depreciation, Depletion & Amortisation	13158	12636	12167
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	6817	6068	5527
(c) Capital work in progress	13502	1022	939
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	210	210	210
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	287	1904	481
(h) Other Non-Current Assets	8	107	1
Total Non-Current Assets (b+c+d+e+f+g+h)	20824	9311	7158
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	48293	44336	39226
(c) Trade Recievables	26738	13523	10406
(d) Cash & Bank Balance	17298	15036	18846
(e) Short-term Loans & Advances	22714	15786	12359
(f) Other Current Assets	2408	2008	1041
Total Current Assets (a+b+c+d+e+f)	117451	90689	81878
TOTAL ASSETS (1+2)	138274	100000	89036
Important Indicators			
(i) Investment	20092	20714	20916
(ii) Capital Employed	42034	38758	36377
(iii) Net Worth	40676	36778	33795
(iv) Net Current Assets	55673	39372	44996
(v) Cost of Sales	44912	41089	34487
(vi) Net Value Added (at market price)	27703	27403	22728
(vii) Total Regular Employees (Nos.)	976	1052	1121
(viii) Avg. Monthly Emoluments per Employee(₹)	82283	88815	74405

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	55859	50901	41787
Less : Excise Duty	470	1271	998
Revenue from Operations (Net)	55389	49630	40789
(II) Other Income	1986	2224	1909
(III) Total Revenue (I+II)	57375	51854	42698
(IV) Expenditure on:			
(a) Cost of materials consumed	17739	14462	19667
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	2122	1302	-6759
(d) Stores & Spares	2079	1624	1450
(e) Power & Fuel	3459	3466	3091
(f) Salary, Wages & Benefits/Employees Expense	9637	11212	10009
(g) Other Operating/direct/manufacturing Expenses	1412	1278	958
(h) Rent, Royalty & Cess	41	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	7793	7266	5682
Total Expenditure (IV (a to j)	44396	40610	34098
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	12979	11244	8600
(VI) Depreciation, Depletion & Amortisation	516	479	389
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	12463	10765	8211
(IX) Finance Cost			
(a) On Central Government Loans	343	402	508
(b) On Foreign Loans	0	0	0
(c) Others	637	513	171
(d) Less Finance Cost Capitalised	295	0	0
(e) Charged to P & L Account (a+b+c+d)	685	915	679
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1778	9850	7532
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	11778	9850	7532
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	11778	9850	7532
(XV) TAX PROVISIONS	3526	3005	2490
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	8252	6845	5042
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	8252	6845	5042
Financial Ratios			
(i) Sales : Capital Employed	131.77	128.05	112.13
(ii) Cost of Sales : Sales	81.08	82.79	84.55
(iii) Salary/Wages : Sales	17.4	22.59	24.54
(iv) Net Profit : Net Worth	20.29	18.61	14.92
(v) Debt : Equity	0.07	0.11	0.14
(vi) Current Ratio	1.9	1.77	2.22
(vii) Trade Recievables : Sales	48.27	27.25	25.51
(viii) Total Inventory : Sales	87.19	89.33	96.17

Mumbai Railway Vikas Corporation Ltd.

Second Floor, Churchgate Station Building, Mumbai 400020
www.mrvc.indianrail.gov.in

The Company

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

MRVC is a Schedule-'A' CPSE in Contract and Construction Services sector under the administrative control of M/o Railways with 51% shareholding by the Government of India and 49% by the Govt. of Maharashtra (GoM). The company employed 180 regular employees (Executives 62 & Non-Executives 118) as on 31.3.2013. Its Registered and Corporate offices are at Mumbai, Maharashtra.

Vision / Mission

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

Industrial / Business Operations

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

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

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

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Direction & General Charges	₹ in crore	11.66	11.79	9.47

Total Revenue of the company registered a reduction of ₹ 8.03 crore during 2012-13, which went down to ₹ 34.90 crore in 2012-13 from ₹ 42.93 crore in 2011-12. The profit of the company has also gone down by ₹ 10.47 crore to ₹ 12.24 crore in 2012-13, from ₹ 22.71 crore in previous year due to decrease in project expenditure as compare to last year and also due to decrease in other operating revenue like interest on short term fixed deposits from banks.

The current ratio of company is at 6.66:1 during 2012-13 as against 6.48:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

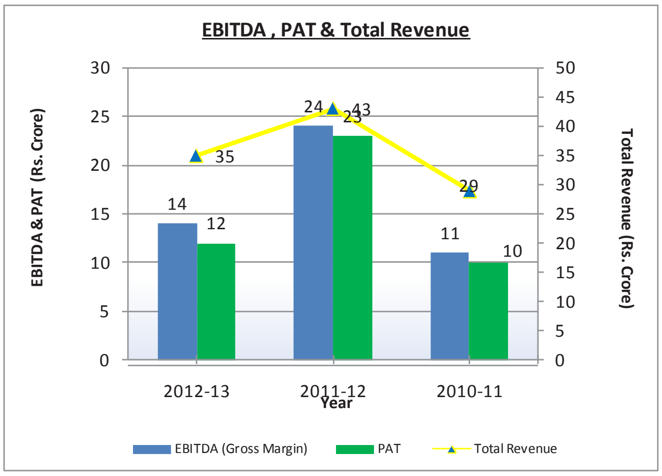

Fig. 1

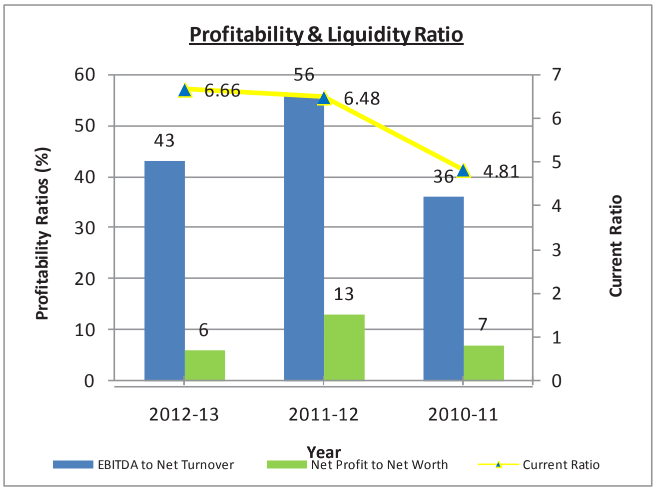

Fig. 2

Strategic issues

The company aims to integrate suburban rail capacity enhancement plans with urban development of Mumbai for which MRVC has prepared strategic plan for augmenting and strengthening Mumbai suburban rail network with a horizon of 2031.

MUMBAI RAILWAY VIKAS CORPORATION LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	2500	2500	2500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	1275	1275	1275
(ii) Others	1225	1225	1225
(b) Reserves & Surplus	15083	13926	11687
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	17583	16426	14187
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	13723	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	18685	18706
(d) Long-term provisions	22	14	11
Total Non-Current Liabilities 3(a) to 3(d)	13745	18699	18717
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	1874	2722	3083
(c) Other current liabilities	2684	2744	4466
(d) Short-term provisions	155	107	77
Total Current Liabilities 4(a) to 4(d)	4713	5573	7626
TOTAL EQUITY & LIABILITIES (1+2+3+4)	36041	40698	40530
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	5157	3495	420
(ai) Accumulated Depreciation, Depletion & Amortisation	510	310	177
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	4647	3185	243
(c) Capital work in progress	0	1400	3600
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	4647	4585	3843
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	14033	29145	28909
(e) Short-term Loans & Advances	14294	4157	5035
(f) Other Current Assets	3067	2811	2743
Total Current Assets (a+b+c+d+e+f)	31394	36113	36687
TOTAL ASSETS (1+2)	36041	40698	40530
Important Indicators			
(i) Investment	16223	2500	2500
(ii) Capital Employed	31306	16426	14187
(iii) Net Worth	17583	16426	14187
(iv) Net Current Assets	26681	30540	29061
(v) Cost of Sales	2266	2017	1872
(vi) Net Value Added (at market price)	2857	3934	2815
(vii) Total Regular Employees (Nos.)	180	172	173
(viii) Avg. Monthly Emoluments per Employee(₹)	63333	61725	58092

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	3312	4292	2908
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	3312	4292	2908
(II) Other Income	178	1	4
(III) Total Revenue (I+II)	3490	4293	2912
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	22	22	33
(f) Salary, Wages & Benefits/Employees Expense	1368	1274	1206
(g) Other Operating/direct/manufacturing Expenses	128	127	130
(h) Rent, Royalty & Cess	0	9	11
(i) Loss on sale of Assets/Investments	0	5	3
(j) Other Expenses	544	448	459
Total Expenditure (IV (a to j)	2062	1885	1842
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1428	2408	1070
(VI) Depreciation, Depletion & Amortisation	204	137	33
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	224	2271	1037
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1224	2271	1037
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1224	2271	1037
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1224	2271	1037
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1224	2271	1037
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1224	2271	1037
Financial Ratios			
(i) Sales : Capital Employed	10.58	26.13	20.5
(ii) Cost of Sales : Sales	68.42	46.99	64.37
(iii) Salary/Wages : Sales	41.3	29.68	41.47
(iv) Net Profit : Net Worth	6.96	13.83	7.31
(v) Debt : Equity	5.49	0	0
(vi) Current Ratio	6.66	6.48	4.81
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

Nagaland Pulp and Paper Co. Ltd.

Tuli, P.O. Papernagar, Distt. Mokokchung, Nagaland -798623
www.nppc.in

The Company

Nagaland Pulp and Paper Co. Ltd. (NPPC) was incorporated in 1971 with the objective to construct and manage a modern integrated pulp and paper mill at Tuli in Nagaland. The commercial production commenced in 1982. It was incorporated as a Joint Venture between Government of Nagaland and Hindustan Paper Corporation (HPC). NPPC is a joint venture subsidiary of HPC Ltd. where-in, HPC holds 94.78% equity and Govt. of Nagaland holds 5.22% equity.

NPPC is a Schedule-'C' / BIFR / BRPSE referred CPSE in Consumer Goods Sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry. The company employed 216 regular employees (Executives 4 & Non-Executives 212) as on 31.3.2013. It's registered office at Nagaland and Corporate office at Kolkata, West Bengal.

Vision / Mission

The Vision of the Company is to take a leading role in the industrial development of Nagaland.

The Mission of the Company is to operate large capacity Pulp & Paper mill in the remote industrially backward state of Nagaland.

Industrial / Business Operations

NPPC manufactures, sells pulp, paper, newspaper and plantations of various cellulosic raw material. The production in its mill has been suspended for the last 18 (eighteen) years due to escalation of project cost, non-performance of defectively designed coal-fired boilers, inadequate and erratic grid power, non-availability of feed, deficient infrastructure in transport / telecommunication, shortage of skilled man power etc.

Performance Highlights

Total Revenue of the company registered a reduction of ₹ 0.08 crore during 2012-13, which went down to ₹ 1.54 crore in 2012-13 from ₹ 1.62 crore in 2011-12. The losses of the company has gone up by ₹ 2.68 crore to a loss of ₹ (-) 14.58 crore in 2012-13, from ₹ (-) 11.90 crore in previous year due to increase in the financial cost.

The current ratio of company is at 0.02:1during 2012-13 as against 1.08:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

The company is registered with BIFR since 1992 which earlier recommended 'winding up' of the company. However, based on the initiatives taken by the Government, the revival plan is under consideration.

The first revival scheme was sanctioned in 1994. However, the production could not be carried out due to lack of captive power generation at NPPC and as such the company was again referred to BIFR in 1998. BIFR had recommended winding up of the company in 2002 but (against the winding up orders of BIFR) the Government of Nagaland and NPPC filed an appeal before AAIFR which set aside the impugned order and remanded back to BIFR on 20.4.2006. The company was also referred to BRPSE. However, BRPSE remitted the case to administrative ministry with a remark that PIB is to consider the case in the first instance. PIB recommended the case on 28.4.2006 and DHI has placed the matter before CCEA. CCEA in its meeting held on 23.11.2006 approved the revival package. A 30 year Tripartite agreement between Government of Nagaland (GON), HPC and NPPC was executed on May 25, 2006 to ensure availability of raw material (bamboo) within the State of Nagaland, handing over the bamboo growing 12676 hectares of GON, purchased land to NPPC for undertaking captive bamboo plantation and exemption on payment of royalty on raw material. The BIFR sanctioned a revival scheme in 2007. The implementation of the Rehabilitation Scheme as sanctioned by BIFR, embarked upon by the company has been hamstrung by the wide variation in the price quotes by various bidders against the cost estimates as per the scheme, necessitating de novo updating of the Scheme itself with revised cost estimates.

Since the rehabilitation plan of the BIFR could not take off within the stipulated time period, the management has approached the GoI with a revised rehabilitation proposal at the cost of 879 crore in 2 phases. This approval is currently pending.

NAGALAND PULP & PAPER COMPANY LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	15000	15000	15000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	1202	1202	1202
(b) Reserves & Surplus	-9836	-8378	-7189
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-8634	-7176	-5987
(2) Share application money pending allotment	5460	5460	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	2464	2229	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	598	587	597
(d) Long-term provisions	795	778	787
Total Non-Current Liabilities 3(a) to 3(d)	3857	3594	1384
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	97	18	43
(c) Other current liabilities	940	20	6448
(d) Short-term provisions	155	136	67
Total Current Liabilities 4(a) to 4(d)	1192	174	6558
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1875	2052	1955
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	6431	6429	6544
(ai) Accumulated Depreciation, Depletion & Amortisation	5869	5849	5970
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	562	580	574
(c) Capital work in progress	1282	1277	1266
(d) Intangible assets under developmet	0	3	24
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	1	1	1
(h) Other Non-Current Assets	3	3	3
Total Non-Current Assets (b+c+d+e+f+g+h)	1848	1864	1868
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	10	9	20
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	9	34	62
(e) Short-term Loans & Advances	8	11	5
(f) Other Current Assets	0	134	0
Total Current Assets (a+b+c+d+e+f)	27	188	87
TOTAL ASSETS (1+2)	1875	2052	1955
Important Indicators			
(i) Investment	9126	8891	1202
(ii) Capital Employed	-710	513	-5987
(iii) Net Worth	-3174	-1716	-5987
(iv) Net Current Assets	-1165	14	-6471
(v) Cost of Sales	1218	1259	1378
(vi) Net Value Added (at market price)	-80	-56	-360
(vii) Total Regular Employees (Nos.)	216	221	253
(viii) Avg. Monthly Emoluments per Employee(₹)	37461	39253	32411

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	124	124	0
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	124	124	0
(II) Other Income	30	38	34
(III) Total Revenue (I+II)	154	162	34
(IV) Expenditure on:			
(a) Cost of materials consumed	52	26	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	70	0	0
(f) Salary, Wages & Benefits/Employees Expense	971	1041	984
(g) Other Operating/direct/manufacturing Expenses	10	172	350
(h) Rent, Royalty & Cess	13	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	82	0	0
Total Expenditure (IV (a to j)	1198	1239	1334
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-1044	-1077	-1300
(VI) Depreciation, Depletion & Amortisation	20	20	44
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-1064	-1097	-1344
(IX) Finance Cost			
(a) On Central Government Loans	394	93	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	394	93	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-1458	-1190	-1344
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1458	-1190	-1344
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1458	-1190	-1344
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1458	-1190	-1344
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-1458	-1190	-1344
Financial Ratios			
(i) Sales : Capital Employed	-17.46	24.17	0
(ii) Cost of Sales : Sales	982.26	1015.32	0
(iii) Salary/Wages : Sales	783.06	839.52	0
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0.37	0.33	0
(vi) Current Ratio	0.02	1.08	0.01
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	8.06	7.26	0

NHDC Ltd.

NHDC Parisar, Shyamla Hills, Bhopal, Madhya Pradesh-462013
www.nhdcindia.com

The Company

Narmada Hydroelectric Development Corporation Ltd. (NHDC) was incorporated on 01.08.2000 under the Companies Act, 1956 with the objective to plan, promote, organize and integrate an efficient development of Power through all conventional, non-conventional / renewable energy sources in India. It is a joint venture of NHPC Ltd. and Government of M.P. and is a subsidiary of NHPC Ltd. The name of the company has changed to NHDC Ltd. w.e.f. 24.06.2009.

NHDC is an uncategorized CPSE in Power sector under the administrative control of Ministry of Power. 51% equity is held by its holding company namely NHPC Ltd. The balance 49% shareholding of the company is with State Govt. of Madhya Pradesh. The company employed 547 regular employees (Executives 239 & Non-Executives 308) as on 31.3.2013. Its Registered and Corporate Offices is at Bhopal, Madhya Pradesh.

Vision / Mission

The Vision of the Company is to become a premier organization for sustainable development of conventional & non-conventional power with strong environment conscience.

The Mission of the Company is to achieve excellence in all aspects of Power, to execute and operate projects in a cost effective, environment friendly and socio economically responsive manner and to maximize creation of wealth through generation of internal funds and effective management or resources.

Industrial / Business Operations

NHDC as a subsidiary of NHPC Ltd is engaged in development of power through all conventional, non-conventional / renewable energy sources. Currently company is having two hydroelectric power stations namely Indira Sagar Hydroelectric Project (8X125 MW) and Omkareshwar Hydroelectric Project (8X65 MW) in operation and located at Madhya Pradesh. The company's total installed capacity of two completed hydro projects is 1,520 MW.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Power (electricity)	MUs	4161	4664	3197

Total Revenue of the company registered a reduction of ₹ 112.32 crore during 2012-13, which went down to ₹ 1338.19 crore in 2012-13 from ₹ 1450.51 crore in 2011-12. The profit of the company has also gone down by ₹ 71.26 crore to ₹ 575.64 crore in 2012-13, from ₹ 646.90 crore in previous year due to fall in the turnover and increase in the operational expenses.

The current ratio of company is at 2.69:1 during 2012-13 as against 2.03:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

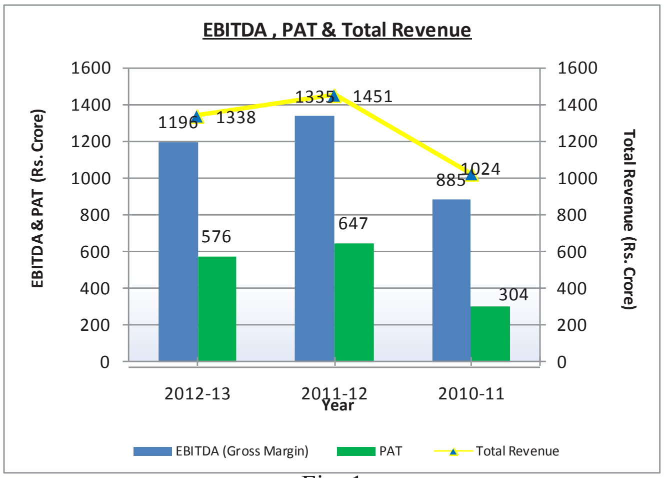

Fig. 1

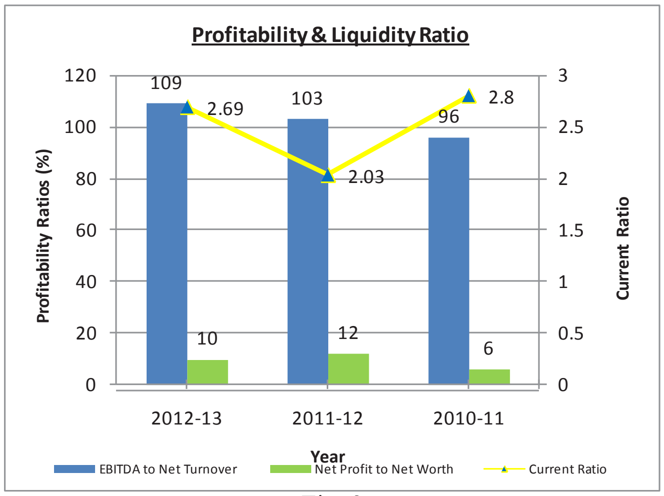

Fig. 2

Strategic issues

Owing to limited scope of Hydro power potential in the State of M.P., the company has recently ventured into development of power projects from all conventional / non-conventional sources of energy viz., thermal, wind etc. Presently the preparation of DPR for 2*660 MW capacity super critical technology based Reva Thermal Power Project (RTPP) in the periphery of Indira Sagar reservoir is under process, however the coal linkage from GoI for the proposed project is awaited. The Power Purchase Agreement (PPA) of RTPP has also been signed with MP Tradeco on 03.01.2011. NHDC will deploy its internal resources to meet the equity requirement of the project.

NHDC LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	300000	300000	300000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	196258	196258	196258
(b) Reserves & Surplus	376116	327607	266265
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	572374	523865	462523
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	138838	163982	192109
(b) Deferred tax liabilities (Net)	16340	14632	11604
(c) Other Long-term liabilities	12132	12110	10188
(d) Long-term provisions	805	1305	1224
Total Non-Current Liabilities 3(a) to 3(d)	168115	192029	215125
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	887	1686	846
(c) Other current liabilities	39355	32232	33890
(d) Short-term provisions	59670	74297	26932
Total Current Liabilities 4(a) to 4(d)	99912	108215	61668
TOTAL EQUITY & LIABILITIES (1+2+3+4)	840401	824109	739316
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	720809	723532	673806
(ai) Accumulated Depreciation, Depletion & Amortisation	171839	141740	110327
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	548970	581792	563479
(c) Capital work in progress	306	275	573
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	3232	2690	1637
(h) Other Non-Current Assets	18801	19914	895
Total Non-Current Assets (b+c+d+e+f+g+h)	571309	604671	566584
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	714	579	550
(c) Trade Recievables	19100	27416	29906
(d) Cash & Bank Balance	215352	170683	133009
(e) Short-term Loans & Advances	2461	1525	3482
(f) Other Current Assets	31465	19235	5785
Total Current Assets (a+b+c+d+e+f)	269092	219438	172732
TOTAL ASSETS (1+2)	840401	824109	739316
Important Indicators			
(i) Investment	335096	360240	388367
(ii) Capital Employed	711212	687847	654632
(iii) Net Worth	572374	523865	462523
(iv) Net Current Assets	169180	111223	111064
(v) Cost of Sales	38645	37257	38965
(vi) Net Value Added (at market price)	99249	106078	70829
(vii) Total Regular Employees (Nos.)	547	553	550
(viii) Avg. Monthly Emoluments per Employee(₹)	97425	89286	105818

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	109545	129131	91703
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	109545	129131	91703
(II) Other Income	24274	15920	10735
(III) Total Revenue (I+II)	133819	145051	102438
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	1903	-137
(d) Stores & Spares	187	300	256
(e) Power & Fuel	920	888	1078
(f) Salary, Wages & Benefits/Employees Expense	6395	5925	6984
(g) Other Operating/direct/manufacturing Expenses	2418	2033	2165
(h) Rent, Royalty & Cess	454	393	373
(i) Loss on sale of Assets/Investments	0	2	1
(j) Other Expenses	3416	59	3231
Total Expenditure (IV (a to j)	14227	11503	13951
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	119592	133548	88487
(VI) Depreciation, Depletion & Amortisation	24418	25756	25015
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	95174	107792	63472
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	21083	23063	24934
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	21083	23063	24934
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	74091	84729	38538
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	74091	84729	38538
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	74091	84729	38538
(XV) TAX PROVISIONS	16527	20039	8125
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	57564	64690	30413
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	57564	64690	30413
Financial Ratios			
(i) Sales : Capital Employed	15.4	18.77	14.01
(ii) Cost of Sales : Sales	35.28	28.85	42.49
(iii) Salary/Wages : Sales	5.84	4.59	7.62
(iv) Net Profit : Net Worth	10.06	12.35	6.58
(v) Debt : Equity	0.71	0.84	0.98
(vi) Current Ratio	2.69	2.03	2.8
(vii) Trade Recievables : Sales	17.44	21.23	32.61
(viii) Total Inventory : Sales	0.65	0.45	0.6

National Aluminium Co. Ltd.

NALCO Bhawan, P/1, Nayapalli, Bhubaneswar Orissa - 751061
www.nalcoindia.com

The Company

National Aluminium Co. Ltd. (NALCO) was incorporated on 07.01.1981 to exploit a part of the large bauxite deposits discovered in the East Coast, in technological collaboration with Aluminium Pechiney of France (now Rio Tinto - Alcan). Incorporation of NALCO is considered to be a turning point in the history of Indian Aluminium Industry. In a major leap forward, NALCO has not only addressed the need for self-sufficiency in aluminum but also given the country a technological edge in producing this strategic metal as per world standards.

NALCO is a Schedule - 'A' Navratna listed CPSE under the administrative control of Ministry of Mines with 87.15% shareholding by the Government of India. The company employed 7555 regular employees (Executives 1799 & Non-Executives 5756) as on 31.3.2013. Its Registered and Corporate offices are at Bhubaneswar, Odisha.

Vision / Mission

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

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

Industrial / Business Operations

The company is an integrated and diversified mining, metal and power producer. The primary operations are located in Odisha and the company enjoys major market presence in Alumina and Aluminium. It has bulk shipment facilities at Visakhapatnam port in Andhra Pradesh, besides utilizing the facility at Paradeep port in Odisha. Besides ISO 9002, ISO 14001 & OHSAS 18000 certification, the company has adopted SA 8000 International standard corporate social accountability. NALCO is the 1st Company in India in the aluminium sector to be registered with LME in May 1989.

NALCO has four operational units: Mines & Refinery in Koraput District, Smelter and Captive Power Plant in Angul District of Odisha and Port Facilities at Visakhapatnam in Andhra Pradesh. The product range of the company comprises of alumina hydrates, calcinated alumina, special grade alumina, special grade hydrate, zeolite, aluminium sows, standard, ingots, tee- ingots, wire rods, billets & rolled products.

The company is a partner in two joint ventures (JV) namely Angul Aluminium Park and NPCIL NALCO Power Company Ltd. with a shareholding of 49.5% and 26% respectively.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Aluminium	MT	403384	413089	443597
Alumina	MT	1802000	1687000	1556000
Bauxite	MT	5419391	5002626	4823908
Power	MW	6076	6200	6608MU
Wind Power	MW	15.35	-	-

Total Revenue of the company registered an increase of ₹ 274.29 crore during 2012-13, which went up to ₹ 7427.53 crore in 2012-13 from ₹ 7153.24 crore in 2011-12 due to increase in the sales volume. However, the profit of the company has gone down by ₹ 256.67 crore to ₹ 592.83 crore in 2012-13, from ₹ 849.50 crore in previous year due to higher input cost.

The current ratio of company is at 2.2:1 during 2012-13 as against 2.62:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

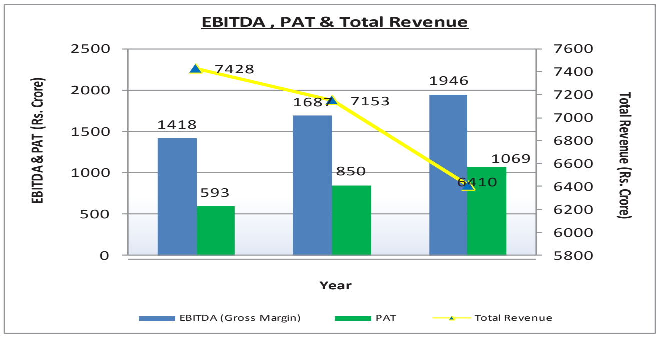

Fig. 1

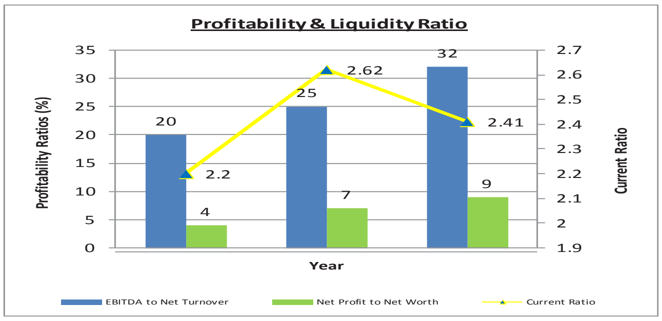

Fig. 2

Strategic issues

NALCO has extensive brown field and green field expansion projects worth Rs. 40,000 crores in India and abroad. Steps have been taken up for commissioning of allotted coal block (Utkal-E) at a cost of ₹ 338 crores.

To offset the vagaries of international market, NALCO is venturing into other metals and energy sectors. NALCO has set up a JV with NPCIL and is commissioning 2X 700 MW nuclear power plant in Kakrapara, Gujarat. The company is setting up a wind power project of 50.4 MW capacity at Gandikota in AP.

NALCO has set up project office in Ahmadabad for setting up a 1 mln tons capacity Alumina refinery at a cost of ₹ 4400 crore in Kutch, Gujarat. Negotiation with GMDC is in progress for finalization of project agreement, Baxite supply agreement, lignite supply agreement, lime supply agreement and power purchase and power purchase agreement.

NALCO has plans to set up Thermal power plants as IPP and UMPP and exploring for solar plants. The company is also developing bauxite mines (Gudem and K R Konda in AP and Pottangi in Odisha) and setting up forward and backward integration projects.

NATIONAL ALUMINIUM COMPANY LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	300000	300000	300000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	104452	112300	112300
(ii) Others	24410	16562	16562
(b) Reserves & Surplus	1064383	1042639	987599
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	1193245	1171501	1116461
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	90313	84911	69346
(c) Other Long-term liabilities	7082	4141	5681
(d) Long-term provisions	20862	23829	21279
Total Non-Current Liabilities 3(a) to 3(d)	118257	112881	96306
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	1488
(b) Trade Payables	50356	69398	67147
(c) Other current liabilities	254570	193793	196030
(d) Short-term provisions	16267	4505	17458
Total Current Liabilities 4(a) to 4(d)	321193	267696	282123
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1632695	1552078	1494890
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1417497	1365862	1207615
(ai) Accumulated Depreciation, Depletion & Amortisation	750232	699847	653078
(aii) Accumulated Impairment	4376	4780	5184
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	662889	661235	549353
(c) Capital work in progress	100192	68444	170682
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	16104	102	11602
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	142280	116515	79175
(h) Other Non-Current Assets	3649	3549	3570
Total Non-Current Assets (b+c+d+e+f+g+h)	925114	849845	814382
(2) Current Assets			
(a) Current Investments	132902	75324	121565
(b) Inventories	138064	121270	107100
(c) Trade Recievables	14299	13812	11166
(d) Cash & Bank Balance	350438	416835	379523
(e) Short-term Loans & Advances	52500	51534	43554
(f) Other Current Assets	19378	23458	17600
Total Current Assets (a+b+c+d+e+f)	707581	702233	680508
TOTAL ASSETS (1+2)	1632695	1552078	1494890
Important Indicators			
(i) Investment	128862	128862	128862
(ii) Capital Employed	1193245	1171501	1116461
(iii) Net Worth	1193245	1171501	1116461
(iv) Net Current Assets	386388	434537	398385
(v) Cost of Sales	651504	593249	488609
(vi) Net Value Added (at market price)	231768	290497	308897
(vii) Total Regular Employees (Nos.)	7555	7705	7714
(viii) Avg. Monthly Emoluments per Employee(₹)	127281	111891	103833

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	735420	703823	646747
Less : Excise Duty	43772	42666	41090
Revenue from Operations (Net)	691648	661157	605657
(II) Other Income	51105	54167	35340
(III) Total Revenue (I+II)	742753	715324	640997
(IV) Expenditure on:			
(a) Cost of materials consumed	116783	103078	76612
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-6425	-293	-6168
(d) Stores & Spares	38199	40449	38308
(e) Power & Fuel	243227	219668	176547
(f) Salary, Wages & Benefits/Employees Expense	115393	103454	96116
(g) Other Operating/direct/manufacturing Expenses	32043	29643	25349
(h) Rent, Royalty & Cess	6770	6692	6033
(i) Loss on sale of Assets/Investments	0	23	5
(j) Other Expenses	51872	43903	33640
Total Expenditure (IV (a to j)	600961	546617	446442
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	141792	168707	194555
(VI) Depreciation, Depletion & Amortisation	50543	46655	42172
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	91249	122052	152383
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	745	87	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	745	87	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	90504	121965	152383
(XI) Exceptional Items	0	2190	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	90504	119775	152383
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	90504	119775	152383
(XV) TAX PROVISIONS	31221	34825	45453
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	59283	84950	106930
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	59283	84950	106930
Financial Ratios			
(i) Sales : Capital Employed	57.96	56.44	54.25
(ii) Cost of Sales : Sales	94.2	89.73	80.67
(iii) Salary/Wages : Sales	16.68	15.65	15.87
(iv) Net Profit : Net Worth	4.97	7.25	9.58
(v) Debt : Equity	0	0	0
(vi) Current Ratio	2.2	2.62	2.41
(vii) Trade Recievables : Sales	2.07	2.09	1.84
(viii) Total Inventory : Sales	19.96	18.34	17.68

National Backward Classes Finance & Development Corporation

5th Floor, N.C.U.I. Building3, Siri Institutional Area, August Kranti Marg, Post Box No. 4617, New Delhi 110016
www.nbcfdc.org.in

The Company

National Backward Classes Finance and Development Corp. (NBCFDC) was incorporated on 13.01.1992 as a company not for profit under Section 25 of the Companies Act, 1956 with the objective to promote economic and developmental activities for the benefit of the members of backward classes living below double the poverty line income limit.

NBCFDC is a Schedule-'C' CPSE in Financial Services sector under the administrative control of M/o Social Justice and Empowerment with 100% shareholding by the Government of India. The Company employed 47 regular employees (Executives 10 & Non-Executives 37) as on 31.03.2013. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision of the company is to play a leading role in upliftment of economic status of the Backward Classes.

The Mission of the company is to provide concessional financial assistance to the eligible members of Backward Classes for self-employment ventures and skill development

Industrial / Business Operations

NBCFD is engaged in providing services in the field of disbursement of concessional loan to members of backward classes living below double the poverty line income limit under self employment generation schemes through State Channelizing Agencies (SCAs) and through State Backward Classes Finance & Development Corporations. The Corporation is implementing term loan, margin money loan and micro finance schemes. It is operating through four regional offices at Kolkata, Mumbai, Chennai and Kanpur.

The service range of the company comprises of income generating activities under 4 broad sectors namely Agriculture and Allied activities, Small Business / Artisan and Traditional Occupation, Service sector and Transport.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Loan Disbursement	Rs. Crore	225.20	215.65	175.33

Total Revenue of the company registered an increase of ₹ 1.22 crore during 2012-13, which went up to ₹ 34.76 crore in 2012-13 from ₹ 33.54 crore in 2011-12 due to use of surplus fund generated to enhance the level of disbursement. The profit of the company has also gone up by ₹ 1.58 crore to ₹ 25.69 crore in 2012-13, from ₹ 24.11 crore in previous year due to higher returns on bank deposit and loan to SCAs.

The current ratio of company is at 142.24:1 during 2012-13 as against 102.08:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

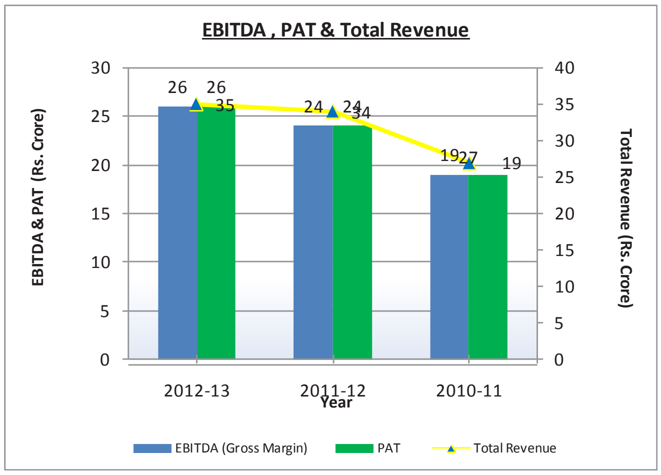

Fig. 1

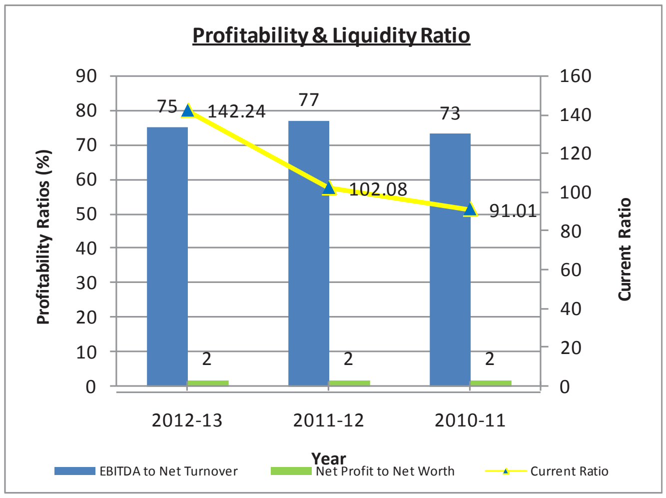

Fig. 2

Strategic Issues

Some of the new initiatives taken during the year are Enhancement in education loan limit; Enhancement in unit cost of micro finance scheme from 30,000 to 50,000; Establishing linkages for monitoring and evaluation, MDPs and training & upgradation of skill with institutes like NID, NIFT, NIRD, NIBM, IIM, ITPO, IGRMS; Monitoring & evaluation of implementation of schemes by SCAs.

NATIONAL BACKWARD CLASSES FINANCE & DEVP.CO.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	70000	70000	70000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	70000	67235	60042
(ii) Others	0	0	0
(b) Reserves & Surplus	32314	29745	27334
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	02314	96980	87376
(2) Share application money pending allotment	0	0	193
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	230	181	93
Total Non-Current Liabilities 3(a) to 3(d)	230	181	93
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	183	216	284
(d) Short-term provisions	140	211	150
Total Current Liabilities 4(a) to 4(d)	323	427	434
TOTAL EQUITY & LIABILITIES (1+2+3+4)	102867	97588	88096
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	281	275	271
(ai) Accumulated Depreciation, Depletion & Amortisation	213	203	194
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	68	72	77
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	56847	53928	48500
(h) Other Non-Current Assets	10	1	22
Total Non-Current Assets (b+c+d+e+f+g+h)	56925	54001	48599
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	9326	11688	7304
(e) Short-term Loans & Advances	32229	28420	29216
(f) Other Current Assets	4387	3479	2977
Total Current Assets (a+b+c+d+e+f)	45942	43587	39497
TOTAL ASSETS (1+2)	102867	97588	88096
Important Indicators			
(i) Investment	70000	67235	60235
(ii) Capital Employed	102314	96980	87569
(iii) Net Worth	102314	96980	87569
(iv) Net Current Assets	45619	43160	39063
(v) Cost of Sales	907	943	774
(vi) Net Value Added (at market price)	3139	2981	2330
(vii) Total Regular Employees (Nos.)	47	46	49
(viii) Avg. Monthly Emoluments per Employee(₹)	95567	97283	65136

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	3430	3117	2618
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	3430	3117	2618
(II) Other Income	46	237	76
(III) Total Revenue (I+II)	3476	3354	2694
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	10	7	8
(f) Salary, Wages & Benefits/Employees Expense	539	537	383
(g) Other Operating/direct/manufacturing Expenses	25	127	149
(h) Rent, Royalty & Cess	43	46	35
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	145	212	187
Total Expenditure (IV (a to j)	896	929	762
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	2580	2425	1932
(VI) Depreciation, Depletion & Amortisation	11	14	12
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	2569	2411	1920
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2569	2411	1920
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2569	2411	1920
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2569	2411	1920
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2569	2411	1920
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2569	2411	1920
Financial Ratios			
(i) Sales : Capital Employed	3.35	3.21	2.99
(ii) Cost of Sales : Sales	26.44	30.25	29.56
(iii) Salary/Wages : Sales	15.71	17.23	14.63
(iv) Net Profit : Net Worth	2.51	2.49	2.19
(v) Debt : Equity	0	0	0
(vi) Current Ratio	142.24	102.08	91.01
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

National Buildings Construction Corporation Limited

NBCC Bhaswan, Lodhi Road, New Delhi-110003
www.nbccindia.gov.in

The Company

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

NBCC is a Schedule "A" miniratna listed CPSE in Contract & Construction Services sector under the administrative control of Ministry of Urban Development with 90% shareholding by the Government of India. The company employed 2211 regular employees (executives 846 and non-executives 1365) as on 31.3.2013. Its Registered and Corporate Offices are at New Delhi.

Vision/Mission

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

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

Industrial / Business Operations

NBCC is engaged in execution of civil engineering projects, rendering project management consultancy and Real Estate. NBCC has entered in a big way in construction of solid waste management projects. A number of Central Government Ministries and various State Governments are utilizing the services of NBCC as their executing agency. Like construction of rural roads in Bihar, Jharkhand and Tripura under PMGSY (Jawaharlal Nehru Gramin Sadak Yojana) and establishing world class infrastructure in Haryana, Tripura, and Jammu & Kashmir under JNNURM (Jawaharlal Nehru Urban Renewal Mission)

The company has five Joint Ventures namely "Jamal – NBCC International (Proprietary) Ltd." Botswana, NBCC-MHG, NBCC-AMC, NBCC-R.K. Millen & Co., and NBCC-AB with a share holding of 49%, 50%, 76.98%, 50% & 50% each respectively.

Performance Highlights

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

Main Segments	Unit	Performance during		
		2012-13	2011-12	2010-11
Real Estate	₹ in Crore	526.85	185.13	144.23
Infrastructure	₹ in Crore	133.14	99.48	63.32
Civil construction and Project Management Consultancy	₹ in Crore	2526.82	3144.72	2919.23

Total Revenue of the company registered a reduction of ₹ 234.86 crore during 2012-13, which went down to ₹ 3347.45 crore in 2012-13 from ₹ 3582.31 crore in 2011-12. However, the profit of the company has gone up by ₹ 17.33 crore to ₹ 207.50 crore in 2012-13, from ₹ 190.17 crore in previous year due to reduction in the operating expenses.

The current ratio of company is at 1.35:1 during 2012-13 as against 1.23:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

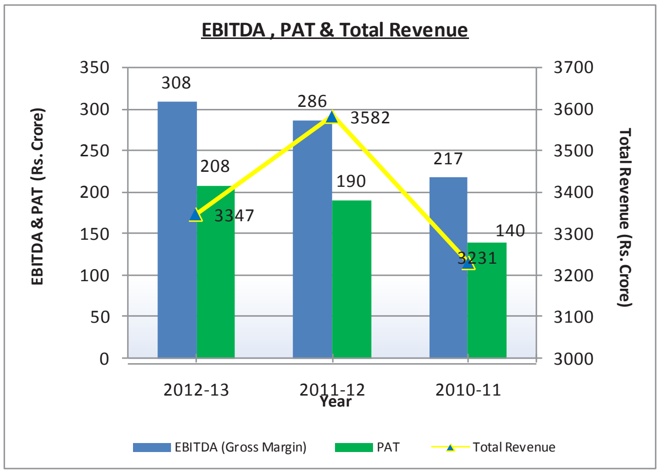

Fig. 1

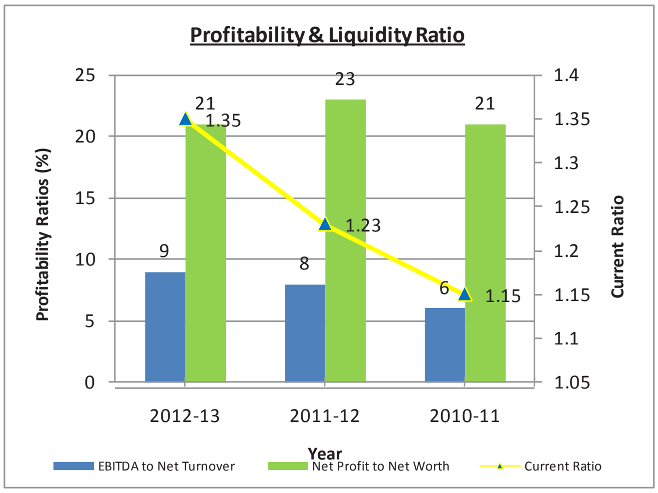

Fig. 2

Strategic Issues

NBCC has put in place a system of registering Consultants/ Architects for 'Architectural & Engineering planning and designing of residential and non-residential complexes from conceptualization to completion stage' in various categories depending on nature and amount of work on an annual basis. Enterprise Resource Planning (ERP) for preparation of accounts, online release of payments etc. The Integrity pact has successfully been implemented in the Corporation. The threshold value of projects to come in the ambit of Integrity Pact has been reduced from Rs. 50 crore fixed initially to Rs. 5 crore to cover 90-95% of the projects in monetary terms as per CVC guidelines.

NATIONAL BLDG. CONSTN. CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	12000	12000	12000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	10800	12000	9000
(ii) Others	1200	0	0
(b) Reserves & Surplus	83069	67550	56414
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	95069	79550	65414
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	21008	20475	22718
(d) Long-term provisions	5655	57	57
Total Non-Current Liabilities 3(a) to 3(d)	26663	20532	22775
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	82052	117734	96703
(c) Other current liabilities	160308	131909	133642
(d) Short-term provisions	8811	13998	8687
Total Current Liabilities 4(a) to 4(d)	251171	263641	239032
TOTAL EQUITY & LIABILITIES (1+2+3+4)	372903	363723	327221
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	3799	3615	3592
(ai) Accumulated Depreciation, Depletion & Amortisation	1341	1252	1168
(aii) Accumulated Impairment	25	31	69
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	2433	2332	2355
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	5732	5733	6414
(f) Deferred Tax Assets (Net)	946	841	522
(g) Long Term Loans and Advances	16634	13905	13950
(h) Other Non-Current Assets	8141	17194	30141
Total Non-Current Assets (b+c+d+e+f+g+h)	33886	40005	53382
(2) Current Assets			
(a) Current Investments	10477	16627	10845
(b) Inventories	63244	45006	40948
(c) Trade Recievables	83030	85224	56753
(d) Cash & Bank Balance	153776	132519	116979
(e) Short-term Loans & Advances	25594	41536	45983
(f) Other Current Assets	2896	2806	2331
Total Current Assets (a+b+c+d+e+f)	339017	323718	273839
TOTAL ASSETS (1+2)	372903	363723	327221
Important Indicators			
(i) Investment	12000	12000	9000
(ii) Capital Employed	95069	79550	65414
(iii) Net Worth	95069	79550	65414
(iv) Net Current Assets	87846	60077	34807
(v) Cost of Sales	304049	329861	301751
(vi) Net Value Added (at market price)	47829	45346	34671
(vii) Total Regular Employees (Nos.)	2211	2224	2332
(viii) Avg. Monthly Emoluments per Employee(₹)	64360	58907	46087

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	319848	344769	314605
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	319848	344769	314605
(II) Other Income	14897	13462	8541
(III) Total Revenue (I+II)	334745	358231	323146
(IV) Expenditure on:			
(a) Cost of materials consumed	23312	9227	13993
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	11881	4719	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	142	0	0
(f) Salary, Wages & Benefits/Employees Expense	17076	15721	12897
(g) Other Operating/direct/manufacturing Expenses	277526	295898	270022
(h) Rent, Royalty & Cess	39	134	243
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	-26451	3966	4275
Total Expenditure (IV (a to j)	303914	329665	301430
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	30831	28566	21716
(VI) Depreciation, Depletion & Amortisation	135	196	321
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	30696	28370	21395
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	30696	28370	21395
(XI) Exceptional Items	532	739	432
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	30164	27631	20963
(XIII) Extra-Ordinary Items	0	-1352	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	30164	28983	20963
(XV) TAX PROVISIONS	9414	9966	6929
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	20750	19017	14034
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	20750	19017	14034
Financial Ratios			
(i) Sales : Capital Employed	336.44	433.4	480.94
(ii) Cost of Sales : Sales	95.06	95.68	95.91
(iii) Salary/Wages : Sales	5.34	4.56	4.1
(iv) Net Profit : Net Worth	21.83	23.91	21.45
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.35	1.23	1.15
(vii) Trade Recievables : Sales	25.96	24.72	18.04
(viii) Total Inventory : Sales	19.77	13.05	13.02

National Fertilizers Limited

7, Scope Complex Lodi Road New Delhi
www.nationalfertilizers.com

The Company

NFL was incorporated on 23rd August, 1974 for implementation of two fertilizer plants, based on gasification technology of Feed Stock / LSHS at Bathinda in Punjab and Panipat in Haryana having an installed capacity of 5.11 lakh tones of Urea each. In April' 1978 the Nangal Group of Plants of Fertilizer Corporation of India (FCI) were transferred to NFL upon reorganization of NFL-FCI. Subsequently in 1984 the company executed the country's first inland gas based fertilizer project of 7.26 lakh tones Urea capacity in District Guna in Madhya Pradesh. The Vijaipur plant commenced commercial production w.e.f. 1.7.1988.

NFL is a Schedule 'A' listed MiniRatna CPSE under the administrative control of Ministry of Chemicals & fertilizers, Department of Fertilizers with a Govt. of India share of 97.64% and the remaining share i.e. 2.36% held by financial institutions and others. The company employed 4291 regular employees (Executives 1802 & Non-Executives 2489) as on 31.3.2013. Its Registered Office is at New Delhi & Corporate office at NOIDA (U.P).

Vision / Mission

NFL's Mission is to be a market leader in Fertilizers and a significant player in all its other business, reputed for customer satisfaction, reasonable reward to shareholders, ethics, professionalism and concern for ecology and the community

Industrial / Business Operations

NFL is engaged in manufacturing and marketing of Urea, Neem Coated Urea, Bio-Fertilizers (solid & liquid) and other allied Industrial products like Ammonia, Nitric Acid, Ammonium Nitrate, Sodium Nitrite, Sodium Nitrate etc.

It has five gas based Urea plants viz Nangal & Bathinda in Punjab, Panipat in Haryana and two at Vijaipur (Madhya Pradesh). The Company's Marketing Network comprises of Central Marketing Office at NOIDA, three Zonal Offices at Bhopal, Lucknow & Chandigarh, 13 State Offices and 39 Area Offices spread across the country.

Company also has a Joint Venture (33.33% share) "Urvarak Videsh Limited" with M/s. KRIBHCO and RCF as promoters.

Performance Highlights

Total annual Urea installed capacity of the Company is 35.68 LMT. The average capacity utilization for all the products / services of the company was 91.05% during 2012-13 against 104.89% during previous year 2011-12. The percentage share of NFL in Urea production in the country was 14.2% during 2012-13.

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
UREA	Lakh/MT	32.11	34.01	33.8
Sulphur	Lakh/MT	0.10	0.12	0.09
Bio-Fertilizers	MT	173	183	231
Argon Gas	Nm3	387305	695352	653676

Total Revenue of the company registered a reduction of ₹ 585.81 crore during 2012-13, which went down to ₹ 6756.85 crore in 2012-13 from ₹ 7342.66 crore in 2011-12 due to Lower production / sale because of shut-downs taken for commissioning of Urea Capacity Enhancement Projects at Vijaipur and changeover of feedstock from Fuel-oil to Natural Gas at Nangal, Bathinda and Panipat Units.

The profit of the company has also gone down by ₹ 297.46 crore to a loss of ₹ (-) 170.73 crore in 2012-13 as against a profit of ₹ 126.73 crore in previous year due to decrease in sale and contribution of industrial products due to non-availability of cheaper ammonia, non-availability of gases, Sulphur and Argon gas at three Fuel-oil based Units post commissioning. The other reasons for losses are Provision for Purchase Tax liability pertaining to previous years has been provided and higher interest expenditure mainly due to delay in receipt of subsidy.

The current ratio of company is at 1.13:1 during 2012-13 as against 1.11:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

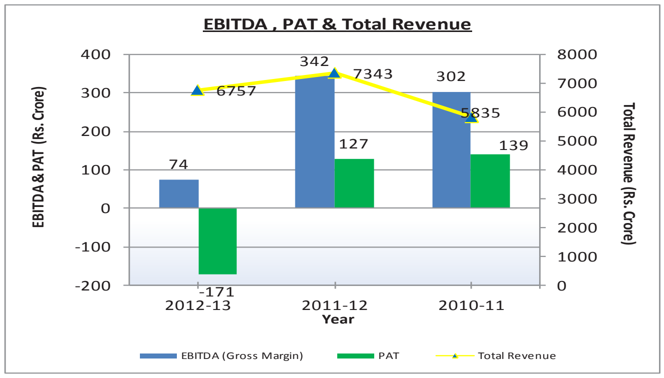

Fig. 1

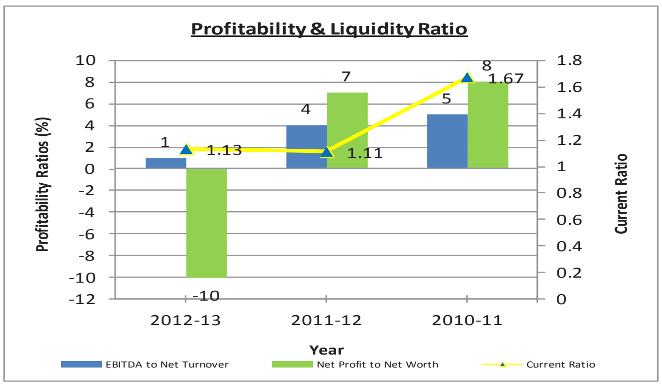

Fig. 2

Strategic issues

The NFL has expansion Plans regarding revival of FCI Plants of Ramagundam in Joint venture with M/s EIL with an estimated cost of ₹ 4700 crores. Expected to be completed by 2017-2018, Purge Gas Recovery plant & Process Air Compressor at Vijaipur for enhancing Urea production by 239 MTPD with an estimated cost of ₹ 80 crore, Single Super Phosphate (SSP) plant at Panipat with an annual capacity of 3.5 Lakh MT and estimated cost of ₹ 80 crore which is expected to be completed by 2015-16.

The company is also diversifying through Import & Trading of MoP (Murate of Potash), DAP and Complex Fertilizers (NPK and SSP) through imports, Trading of certified Seeds, Organic Manure, Agro, chemicals like Pesticides, Fungicides and Herbicides, BSNL Products, Bentonite Sulphur etc., Bio-Fertilizers (Solid & Liquid), Mycorrhiza etc., Action initiated for setting up of Heavy Water plant & solar power plant, Action for setting up of plant for manufacturing of water soluble fertilizers is under way.

NATIONAL FERTILIZERS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	100000	100000	100000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	47900	47900	47900
(ii) Others	1158	1158	1158
(b) Reserves & Surplus	109312	126385	118160
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	158370	175443	167218
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	309162	160081	19122
(b) Deferred tax liabilities (Net)	1117	7100	8528
(c) Other Long-term liabilities	248953	2293	1341
(d) Long-term provisions	17988	16934	15564
Total Non-Current Liabilities 3(a) to 3(d)	577220	186408	44555
(4) Current Liabilities			
(a) Short Term Borrowings	170329	138382	42184
(b) Trade Payables	33747	43784	43088
(c) Other current liabilities	164568	90294	33351
(d) Short-term provisions	4306	6655	6442
Total Current Liabilities 4(a) to 4(d)	372950	279115	125065
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1108540	640966	336838
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	571717	295821	292954
(ai) Accumulated Depreciation, Depletion & Amortisation	221665	240859	233053
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	350052	54962	59901
(c) Capital work in progress	135845	265338	52556
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	3	3	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	5594	11571	15209
(h) Other Non-Current Assets	194190	83	0
Total Non-Current Assets (b+c+d+e+f+g+h)	685684	331957	127666
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	41761	51682	36314
(c) Trade Recievables	314617	242772	160145
(d) Cash & Bank Balance	604	277	2944
(e) Short-term Loans & Advances	12702	14222	9769
(f) Other Current Assets	53172	56	0
Total Current Assets (a+b+c+d+e+f)	422856	309009	209172
TOTAL ASSETS (1+2)	1108540	640966	336838
Important Indicators			
(i) Investment	358220	209139	68180
(ii) Capital Employed	467532	335524	186340
(iii) Net Worth	158370	175443	167218
(iv) Net Current Assets	49906	29894	84107
(v) Cost of Sales	680031	709217	562102
(vi) Net Value Added (at market price)	-426675	-431739	-307038
(vii) Total Regular Employees (Nos.)	4291	4514	4596
(viii) Avg. Monthly Emoluments per Employee(₹)	81156	75290	70162

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	674673	734053	580403
Less : Excise Duty	2650	3524	1300
Revenue from Operations (Net)	672023	730529	579103
(II) Other Income	3662	3737	4422
(III) Total Revenue (I+II)	675685	734266	583525
(IV) Expenditure on:			
(a) Cost of materials consumed	425887	452629	340190
(b) Purchase of stock-in-trade	2836	2150	10742
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-10003	-5607	-4128
(d) Stores & Spares	8752	0	0
(e) Power & Fuel	146810	161873	124877
(f) Salary, Wages & Benefits/Employees Expense	41789	40783	38696
(g) Other Operating/direct/manufacturing Expenses	39900	37280	33584
(h) Rent, Royalty & Cess	342	379	408
(i) Loss on sale of Assets/Investments	2	5	116
(j) Other Expenses	11804	10608	8843
Total Expenditure (IV (a to j)	668266	700100	553328
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	7419	34166	30197
(VI) Depreciation, Depletion & Amortisation	11767	9122	8890
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-4348	25044	21307
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	873	644	0
(c) Others	39270	13489	1064
(d) Less Finance Cost Capitalised	27170	7509	149
(e) Charged to P & L Account (a+b+c+d)	12973	6624	915
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-17321	18420	20392
(XI) Exceptional Items	5741	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-23062	18420	20392
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-23062	18420	20392
(XV) TAX PROVISIONS	-5989	5747	6542
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-17073	12673	13850
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-17073	12673	13850
Financial Ratios			
(i) Sales : Capital Employed	143.74	217.73	310.78
(ii) Cost of Sales : Sales	101.19	97.08	97.06
(iii) Salary/Wages : Sales	6.22	5.58	6.68
(iv) Net Profit : Net Worth	-10.78	7.22	8.28
(v) Debt : Equity	6.3	3.26	0.39
(vi) Current Ratio	1.13	1.11	1.67
(vii) Trade Recievables : Sales	46.82	33.23	27.65
(viii) Total Inventory : Sales	6.21	7.07	6.27

National Film Development Corp. Ltd.

Discovery of India Building, 6th Floor , Nehru Centre, Dr. A. B. Raod, Worli, Mumbai Maharashtra - 400 018
www.nfdcindia.com

The Company

National Film Development Corp. Ltd. (NFDC) was incorporated on 11.05.1975 with the objective to plan, promote and organize an integrated and efficient development of the film industry in accordance with the national economic policy and objectives laid down by the Central Government from time to time. The company was restructured in 1980 by the merger of erstwhile Indian Motion Picture Export Corporation and Film Finance Corporation, thereby, the company emerged as a Central Agency to promote good cinema in the Country.

NFDC is a Schedule-'C' Mini-ratna / BRPSE referred CPSE in Financial Services sector under the administrative control of M/o Information and Broadcasting with 100% shareholding by the Government of India. Its Registered and Corporate offices are at Mumbai, Maharashtra. The Company employed 102 regular employees (Executives 27, Non-Executives 75) as on 31.03.2013.

Vision / Mission

The Vision of the Company is to create domestic and global appreciation and celebration of the independent Indian cinema.

The Mission of the Company is to fostering excellence in cinema and promoting the diversity of its culture by supporting and encouraging films made in various Indian languages.

Industrial / Business Operations

NFDC is engaged in providing services in the field of film production, distribution and provide related project services. The activities of the company can be bifurcated into development and commercial activities.

The company operates through three Regional offices in Chennai, Delhi and Kolkata and one Branch office at Trivandrum.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Media Campaign for Govt. Dept.	₹in Crore	174.42	197.21	162.32
Non Feature Film Production	₹in Crore	31.18	26.95	8.90
Service Project	₹in Crore	15.97	12.50	5.33
Feature Film Production	₹in Crore	11.35	8.74	6.86
Film Distribution	₹in Crore	5.73	3.03	4.00

Total Revenue of the company registered a reduction of ₹ 4.47 crore during 2012-13, which went down to ₹ 251.24 crore in 2012-13 from ₹ 255.71 crore in 2011-12. However, the profit of the company has gone up by ₹ 2.27 crore to ₹ 6.35 crore in 2012-13, from ₹ 4.08 crore in previous year due to fall in operating expenditure.

The current ratio of company is at 1.09:1 during 2012-13 as against 1.14:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

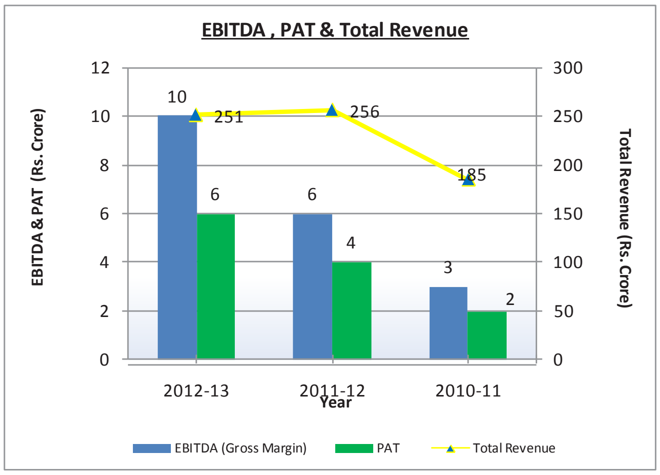

Fig. 1

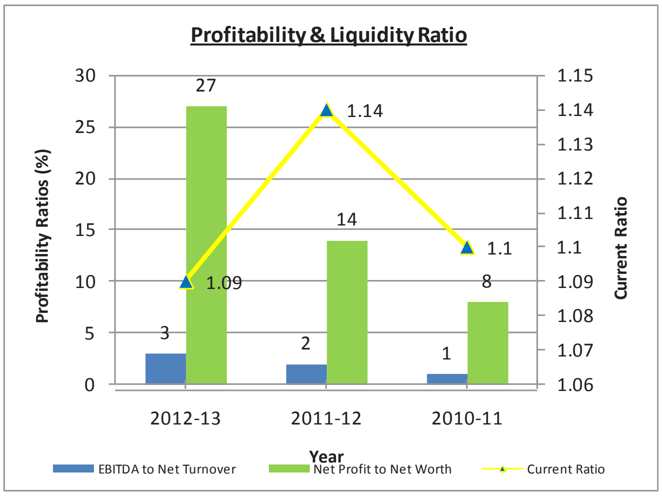

Fig. 2

Strategic issue

The company was referred to BRPSE and a revival plan for the company was approved by the Government in September, 2010. As per revival plan of the company, an additional equity was infused during 2010-11 and outstanding Government loan along with accumulated interest was converted into equity. The revival plan is under implementation. The conversion of loan into equity and interest outstanding thereon has rid the corporation of their heavy interest burden and liability to repay the loan. It has helped the corporation to clean up its balance sheet and start afresh. NFDC turned into a profit making company since 2009-10. A Media campaign agency for Government Department is critical for its future growth.

NATIONAL FILM DEV. CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	4540	4540	4540
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	4540	4540	4540
(ii) Others	0	0	0
(b) Reserves & Surplus	-2264	-1799	-2626
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	2276	2741	1914
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	33	50
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	2091	242	216
(d) Long-term provisions	506	370	319
Total Non-Current Liabilities 3(a) to 3(d)	2597	645	585
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	12137	12764	13551
(c) Other current liabilities	10202	5922	4333
(d) Short-term provisions	213	73	66
Total Current Liabilities 4(a) to 4(d)	22552	18759	17950
TOTAL EQUITY & LIABILITIES (1+2+3+4)	27425	22145	20449
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1550	2050	2778
(ai) Accumulated Depreciation, Depletion & Amortisation	1055	1473	2298
(aii) Accumulated Impairment	0	0	3
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	495	577	477
(c) Capital work in progress	1	5	29
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	102	98	98
(h) Other Non-Current Assets	2247	61	89
Total Non-Current Assets (b+c+d+e+f+g+h)	2845	741	693
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	6	2	47
(c) Trade Recievables	5419	7294	9155
(d) Cash & Bank Balance	14623	10903	8087
(e) Short-term Loans & Advances	4310	3123	2434
(f) Other Current Assets	222	82	33
Total Current Assets (a+b+c+d+e+f)	24580	21404	19756
TOTAL ASSETS (1+2)	27425	22145	20449
Important Indicators			
(i) Investment	4540	4573	4590
(ii) Capital Employed	2276	2774	1964
(iii) Net Worth	2276	2741	1914
(iv) Net Current Assets	2028	2645	1806
(v) Cost of Sales	24255	25141	18328
(vi) Net Value Added (at market price)	1912	63	-256
(vii) Total Regular Employees (Nos.)	102	102	104
(viii) Avg. Monthly Emoluments per Employee(₹)	78186	57843	33173

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	23865	24844	18125
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	23865	24844	18125
(II) Other Income	1259	727	375
(III) Total Revenue (I+II)	25124	25571	18500
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-4	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	26	28	29
(f) Salary, Wages & Benefits/Employees Expense	957	708	414
(g) Other Operating/direct/manufacturing Expenses	22719	23672	17067
(h) Rent, Royalty & Cess	98	92	88
(i) Loss on sale of Assets/Investments	24	16	0
(j) Other Expenses	351	451	649
Total Expenditure (IV (a to j)	24171	24967	18247
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	953	604	253
(VI) Depreciation, Depletion & Amortisation	108	190	81
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	45	414	172
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	14	6	3
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	14	6	3
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	831	408	169
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	831	408	169
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	831	408	169
(XV) TAX PROVISIONS	196	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	635	408	169
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	635	408	169
Financial Ratios			
(i) Sales : Capital Employed	1048.55	895.6	922.86
(ii) Cost of Sales : Sales	101.63	101.2	101.12
(iii) Salary/Wages : Sales	4.01	2.85	2.28
(iv) Net Profit : Net Worth	27.9	14.89	8.83
(v) Debt : Equity	0	0.01	0.01
(vi) Current Ratio	1.09	1.14	1.1
(vii) Trade Recievables : Sales	22.71	29.36	50.51
(viii) Total Inventory : Sales	0.03	0.01	0.26

National Handicapped Finance & Dev. Corp.

Red Cross Bhawan, Sector-12, Faridabad, Haryana 121 007
www.nhfdc.org

The Company

National Handicapped Finance & Dev. Corp. (NHFDC) was incorporated on 24.01.1997 as a company not for profit under Section 25 of the Companies Act, 1956 with the objective of serving as a catalyst in the economic & social development of persons with disability by helping them in setting up self-employment projects.

NHFDC is a Schedule-'C' CPSE in Financial Services sector under the administrative control of M/o Social Justice & Empowerment with 100% shareholding by the Government of India. The company employed 32 regular employees (Executives 13, Non-executives 19) as on 31.3.201.13. Its Registered and Corporate offices are at Faridabad, Haryana.

Vision / Mission

The Vision and mission of the Company is to empower the disabled persons to break away from the dependence on others and depressed economic and social conditions by engaging themselves in productive work and move up the social and economic ladder with dignity and pride.

Industrial / Business Operations

NHFDC is engaged in providing services in the field of financial assistance for self-employment of the disabled persons through State Channelising Agencies (SCAs. The NHFDC functions as an apex institution for channelizing funds to persons with disabilities through the SCAs nominated by the concerned State Government(s) and Union Territories or Regional Rural Banks (RRBs).

The assistance in the form of loan is provided for setting up small business in service / trading sector; purchase of vehicles for commercial hiring; setting up small industrial unit; agriculture activities; self-employment amongst persons with mental retardation, cerebral palsy and autism; professional / educational / training courses; financial assistance for skills and entrepreneurial development; Micro Credit Finance; and Parents' Association of mentally retarded persons.

The company strives to promote economic developmental activities &self-employment ventures for the persons with disabilities. It is assisting in up-gradation of entrepreneurial skill, vocational rehabilitation, self-employment and in marketing of their products.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Loan Disbursed	₹ Cr.	69.59	50.86	31.84
Beneficiaries	No.	13296	10625	6356

Total Revenue of the company registered an increase of ₹ 1.28 crore during 2012-13, which went upto ₹ 9.61 crore in 2012-13 from 8.33 crore in 2011-12.Theprofit of the company has also gone up by ₹ 0.92 crore to ₹ 4.64 crore in 2012-13, from ₹ 3.72 crore in previous year. Profit has been increased manly due to increase in the Turnover and other income.

The current ratio of company is at 60.09:1 during 2012-13 as against 17.84:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

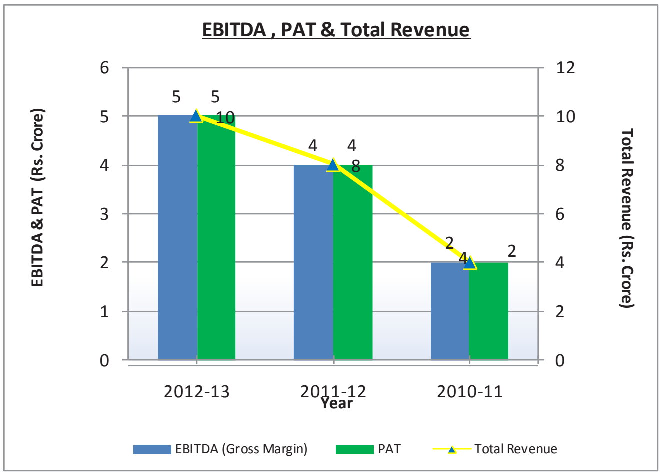

Fig. 1

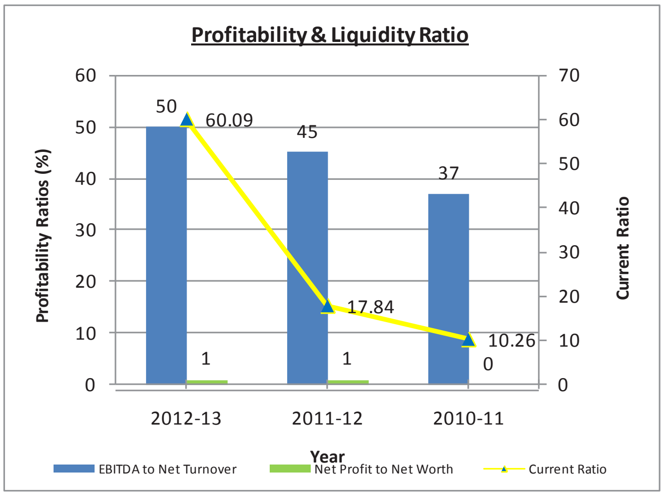

Fig. 2

Strategic issue

During the year NHFDC has taken new initiatives for extending the outreach to its target group e.g. training of persons with disabilities; MoU with 17 regional rural banks/ scheduled commercial banks; proposal for grant of subsidy, EDP training, interest free education loan, grant for reimbursement of one time guarantee; scheme for young professionals with disabilities, advance funding etc.

NATIONAL HANDICAPPED FINANCE & DEVPT. CORPN.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	40000	40000	40000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	21180	19180	16180
(ii) Others	0	0	0
(b) Reserves & Surplus	3594	3130	2758
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	24774	22310	18938
(2) Share application money pending allotment	0	0	500
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	142	81	52
Total Non-Current Liabilities 3(a) to 3(d)	142	81	52
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	165	322	594
(d) Short-term provisions	93	37	0
Total Current Liabilities 4(a) to 4(d)	258	359	594
TOTAL EQUITY & LIABILITIES (1+2+3+4)	25174	22750	20084
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	126	118	129
(ai) Accumulated Depreciation, Depletion & Amortisation	99	92	97
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	27	26	32
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	9645	16318	13955
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	9672	16344	13987
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	230	206	175
(d) Cash & Bank Balance	6244	5999	5806
(e) Short-term Loans & Advances	8809	26	33
(f) Other Current Assets	219	175	83
Total Current Assets (a+b+c+d+e+f)	15502	6406	6097
TOTAL ASSETS (1+2)	25174	22750	20084
Important Indicators			
(i) Investment	21180	19180	16680
(ii) Capital Employed	24774	22310	19438
(iii) Net Worth	24774	22310	19438
(iv) Net Current Assets	15244	6047	5503
(v) Cost of Sales	497	460	288
(vi) Net Value Added (at market price)	787	619	339
(vii) Total Regular Employees (Nos.)	32	30	32
(viii) Avg. Monthly Emoluments per Employee(₹)	82031	68611	47917

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	937	832	442
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	937	832	442
(II) Other Income	24	1	1
(III) Total Revenue (I+II)	961	833	443
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	7	2	3
(f) Salary, Wages & Benefits/Employees Expense	315	247	184
(g) Other Operating/direct/manufacturing Expenses	24	3	2
(h) Rent, Royalty & Cess	8	0	0
(i) Loss on sale of Assets/Investments	0	1	0
(j) Other Expenses	136	201	89
Total Expenditure (IV (a to j)	490	454	278
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	471	379	165
(VI) Depreciation, Depletion & Amortisation	7	7	10
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	464	372	155
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	464	372	155
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	464	372	155
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	464	372	155
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	464	372	155
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	464	372	155
Financial Ratios			
(i) Sales : Capital Employed	3.78	3.73	2.27
(ii) Cost of Sales : Sales	53.04	55.29	65.16
(iii) Salary/Wages : Sales	33.62	29.69	41.63
(iv) Net Profit : Net Worth	1.87	1.67	0.8
(v) Debt : Equity	0	0	0
(vi) Current Ratio	60.09	17.84	10.26
(vii) Trade Recievables : Sales	24.55	24.76	39.59
(viii) Total Inventory : Sales	0	0	0

National Handloom Development Corporation Ltd.

10-11th Floor Vikas Deep 22, Station Road Lucknow 226019 Uttar Pradesh
www.nhdcltd.com

The Company

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

NHDC is a Schedule-'B' CPSE in the Trading & Marketing sector under the administrative control of the M/o Textiles with 100% shareholding by the Government of India. The Company employed 199 regular employees (Executives 71 & Non-Executives 128) as on 31.03.2013. Its Registered and Corporate Office are at Lucknow (U.P.).

Vision/Mission

The Vision of the company is to be a leading player in the handloom trade market by providing higher quality satisfaction.

The Mission of the company is to serve as 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.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Yarn	Rs crores	1353.28	1081.12	1201.67
Dyes & chemical	Rs crores	20.90	18.33	24.62
Fabrics	Rs crores	1.28	1.62	0.46

Total Revenue of the company registered an increase of ₹ 322.58 crore during 2012-13, which went up to ₹ 1479.25 crore in 2012-13 from ₹ 1156.67 crore in 2011-12. The profit of the company has also gone up by ₹ 4.15 crore to ₹ 6.97 crore in 2012-13, from ₹ 2.82 crore in previous year due to increase in the Turnover and other income.

The current ratio of company is at 1.15:1 during 2012-13 as against 1.19:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

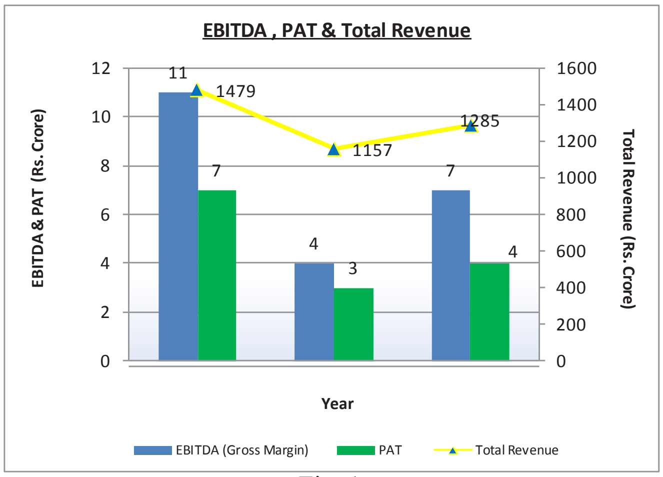

Fig. 1

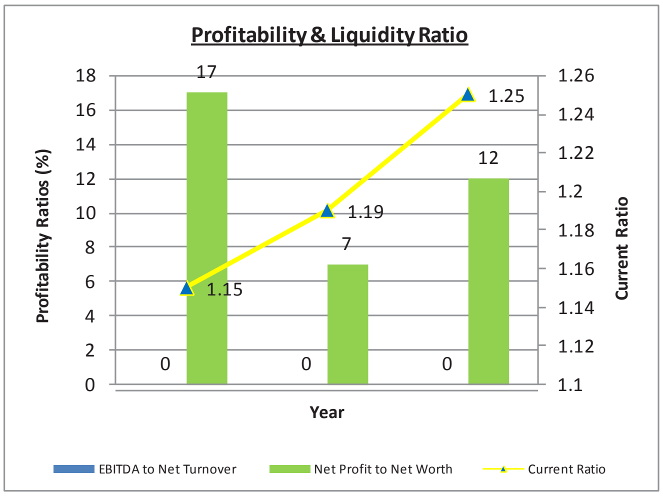

Fig. 2

Strategic Issues

The other main objectives of the company are 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.

NATIONAL HANDLOOM DEVELOPMENT CORPORATION LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	2000	2000	2000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	1900	1900	1900
(ii) Others	0	0	0
(b) Reserves & Surplus	164	1647	1446
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	4064	3547	3346
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	-112	0	0
(c) Other Long-term liabilities	2108	1905	1762
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	1996	1905	1762
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	14169	11920	8467
(c) Other current liabilities	7275	3326	2657
(d) Short-term provisions	1623	872	997
Total Current Liabilities 4(a) to 4(d)	23067	16118	12121
TOTAL EQUITY & LIABILITIES (1+2+3+4)	29127	21570	17229
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	494	476	456
(ai) Accumulated Depreciation, Depletion & Amortisation	233	219	208
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	261	257	248
(c) Capital work in progress	165	161	54
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	54	40
(g) Long Term Loans and Advances	3	3	2
(h) Other Non-Current Assets	2108	1905	1762
Total Non-Current Assets (b+c+d+e+f+g+h)	2537	2380	2106
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	81	175	177
(c) Trade Recievables	13081	11440	8043
(d) Cash & Bank Balance	10347	4559	4197
(e) Short-term Loans & Advances	2829	2911	2653
(f) Other Current Assets	252	105	53
Total Current Assets (a+b+c+d+e+f)	26590	19190	15123
TOTAL ASSETS (1+2)	29127	21570	17229
Important Indicators			
(i) Investment	1900	1900	1900
(ii) Capital Employed	4064	3547	3346
(iii) Net Worth	4064	3547	3346
(iv) Net Current Assets	3523	3072	3002
(v) Cost of Sales	146847	115239	127828
(vi) Net Value Added (at market price)	-9530	1810	1988
(vii) Total Regular Employees (Nos.)	199	203	201
(viii) Avg. Monthly Emoluments per Employee(₹)	75754	55008	53109

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	147072	115332	128255
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	147072	115332	128255
(II) Other Income	853	335	270
(III) Total Revenue (I+II)	147925	115667	128525
(IV) Expenditure on:			
(a) Cost of materials consumed	140239	0	122481
(b) Purchase of stock-in-trade	0	109962	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-12	7	11
(d) Stores & Spares	0	0	0
(e) Power & Fuel	15	13	13
(f) Salary, Wages & Benefits/Employees Expense	1809	1340	1281
(g) Other Operating/direct/manufacturing Expenses	4561	3654	3820
(h) Rent, Royalty & Cess	26	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	182	247	207
Total Expenditure (IV (a to j)	146830	115223	127813
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1095	444	712
(VI) Depreciation, Depletion & Amortisation	17	16	15
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	1078	428	697
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1078	428	697
(XI) Exceptional Items	46	16	56
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1032	412	641
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1032	412	641
(XV) TAX PROVISIONS	335	130	209
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	697	282	432
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	697	282	432
Financial Ratios			
(i) Sales : Capital Employed	3618.9	3251.54	3833.08
(ii) Cost of Sales : Sales	99.85	99.92	99.67
(iii) Salary/Wages : Sales	1.23	1.16	1
(iv) Net Profit : Net Worth	17.15	7.95	12.91
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.15	1.19	1.25
(vii) Trade Recievables : Sales	8.89	9.92	6.27
(viii) Total Inventory : Sales	0.06	0.15	0.14

National Informatics Centre Services Inc.

Hall No. 2&3, 6th Floor, NBCC Tower, 15, Bhikaji Cama Place, New Delhi-110066
www.nicsi.com

The Company

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. The company employed 46 regular employees (Executives 44 & Non-Executives 2) as on 31.3.2013. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision / Mission of NICSI is to be a dominant player in implementation of Information & Communication Technology (ICT) projects in the Government sector and to help in achieving accelerated socio-economic development of the country.

Industrial / Business Operations

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.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Sale of traded Goods	₹crore	199.11	209.68	155.30
Service Income	₹crore	178.62	128.70	102.29

Total Revenue of the company registered an increase of ₹ 48.80 crore during 2012-13, which went up to ₹ 456.22 crore in 2012-13 from ₹ 407.42 crore in 2011-12. However, the profit of the company has gone down by ₹ 24.46 crore to ₹ 27.04 crore in 2012-13, from ₹ 51.50 crore in previous year due to increase in operating expenses.

The current ratio of company is at 2.73:1 during 2012-13 as against 7.28:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

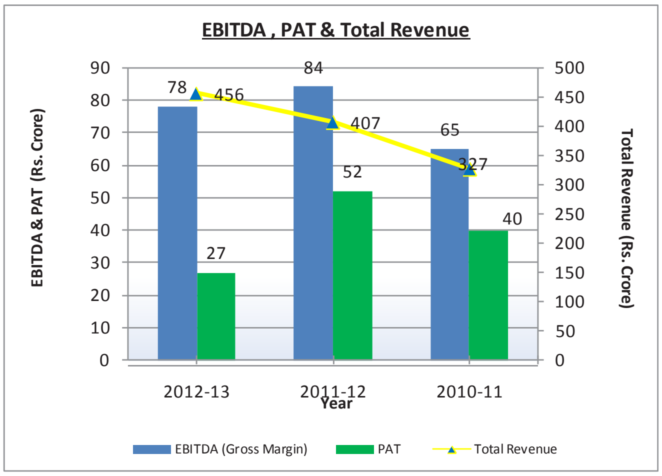

Fig. 1

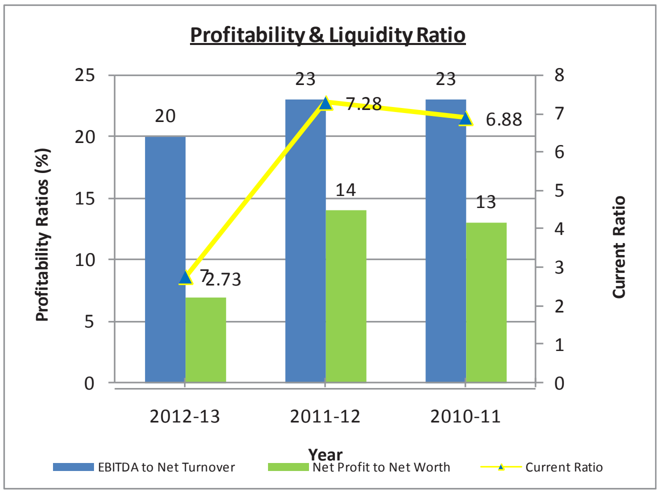

Fig. 2

Strategic issues

The other main objectives of the Company are to promote use of Information & Communication Technology (ICT) in Government, to support faster implementation of ICT projects, to procure hardware, software and support services for Government organizations at competitive rates through tendering and/or strategic alliance/ agreements with leading ICT and management organizations, to help in the promotion and adoption of new technology in the area of ICT-enabled change management, to support creation of expertise within Government in the frontier areas of ICT and ICT-enabled change management.

NATIONAL INFORMATICS CENTRE SERVICES INCORPORATED

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	200	200	200
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	200	200	200
(ii) Others	0	0	0
(b) Reserves & Surplus	37096	34392	29242
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	37296	34592	29442
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	59	245
(c) Other Long-term liabilities	87330	187191	60660
(d) Long-term provisions	1010	445	0
Total Non-Current Liabilities 3(a) to 3(d)	88340	187695	60905
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	58690	8683	9126
(c) Other current liabilities	1676	1352	2221
(d) Short-term provisions	5515	2988	2203
Total Current Liabilities 4(a) to 4(d)	65881	13023	13550
TOTAL EQUITY & LIABILITIES (1+2+3+4)	191517	235310	103897
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	7144	6049	5412
(ai) Accumulated Depreciation, Depletion & Amortisation	3733	3097	2502
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	3411	2952	2910
(c) Capital work in progress	182	501	264
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	110	0	0
(g) Long Term Loans and Advances	1267	131259	3444
(h) Other Non-Current Assets	6548	5744	4032
Total Non-Current Assets (b+c+d+e+f+g+h)	11518	140456	10650
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	107	221	292
(c) Trade Recievables	5570	6946	12070
(d) Cash & Bank Balance	80041	80325	78032
(e) Short-term Loans & Advances	94281	7362	2850
(f) Other Current Assets	0	0	3
Total Current Assets (a+b+c+d+e+f)	179999	94854	93247
TOTAL ASSETS (1+2)	191517	235310	103897
Important Indicators			
(i) Investment	200	200	200
(ii) Capital Employed	37296	34592	29442
(iii) Net Worth	37296	34592	29442
(iv) Net Current Assets	114118	81831	79697
(v) Cost of Sales	38456	32964	26828
(vi) Net Value Added (at market price)	9406	11785	8722
(vii) Total Regular Employees (Nos.)	46	45	52
(viii) Avg. Monthly Emoluments per Employee(₹)	129529	138333	116827

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	38924	35059	28244
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	38924	35059	28244
(II) Other Income	6698	5683	4478
(III) Total Revenue (I+II)	45622	40742	32722
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	17352	17608	13313
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	114	72	226
(d) Stores & Spares	58	53	37
(e) Power & Fuel	1086	132	406
(f) Salary, Wages & Benefits/Employees Expense	715	747	729
(g) Other Operating/direct/manufacturing Expenses	14015	10455	8570
(h) Rent, Royalty & Cess	1604	1103	437
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	2867	2200	2498
Total Expenditure (IV (a to j)	37811	32370	26216
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	7811	8372	6506
(VI) Depreciation, Depletion & Amortisation	645	594	612
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	7166	7778	5894
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	7166	7778	5894
(XI) Exceptional Items	1761	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	5405	7778	5894
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	5405	7778	5894
(XV) TAX PROVISIONS	2701	2628	1923
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2704	5150	3971
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2704	5150	3971
Financial Ratios			
(i) Sales : Capital Employed	104.37	101.35	95.93
(ii) Cost of Sales : Sales	98.8	94.02	94.99
(iii) Salary/Wages : Sales	1.84	2.13	2.58
(iv) Net Profit : Net Worth	7.25	14.89	13.49
(v) Debt : Equity	0	0	0
(vi) Current Ratio	2.73	7.28	6.88
(vii) Trade Recievables : Sales	14.31	19.81	42.73
(viii) Total Inventory : Sales	0.27	0.63	1.03

National Jute Manufactures Corporation Ltd.

Chartered Bank Building, 2nd Floor, 4, Netaji Subhas Road,
Kolkata, West Bengal – 700 001

The Company

National Jute Manufactures Corporation Ltd. (NJMC) was incorporated on 3.6.1980 with the objective to take over six jute mills, the management of which was earlier taken over by the Government of India under the Industries (Development and Regulation) Act, 1951.

NJMC is a Schedule 'B' / sick BIFR / BRPSE referred CPSE in Textile sector under the administrative control of M/o Textiles with 100% shareholding by the Government of India. The company employed 3000 Regular Executive employee as on 31.3.2013. As per decision of the Union Cabinet, VRS was offered to all the officers under Composite Package and all officers / Executives have been released w.e.f. 30.10.2011. The day to day affairs of NJMC are being looked after by a Board comprising 3 Directors (including Government Directors). Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

The Vision of the Company is to make the Company viable and sustainable by 2015-16.

The Mission of the Company is to modernize the 3 Revival Jute Mills of the Company as specified in the Revival Scheme and to implement the Revival Plan as approved from Union Cabinet / BIFR.

Industrial / Business Operations

NJMC is engaged in manufacturing of jute goods through its 3 operating units at North 24 Paraganas, Howrah and Kolkata in West Bengal and Katihar in Bihar. The company also has one subsidiary namely Bird Jute Export Ltd. with 59.87% share holding.

NJMC has been suffering cash loss since inception due to unfavorable market conditions, unfavorable product mix and absence of strategy, inadequate investment, obsolescence in machinery and technology, poor capacity utilization, very low machinery and labour productivity, very high idle manpower, high wastage generation and high manufacturing cost. Due to disconnection of power supply in all six units of NJMC, there was no production activity for more than eight years since 2003-04. Regular production of the company has started in 3 units during 2011-12 after approval of revival plan. The mills which are revived are; Khardah, Kinnison in West Bengal and RBHM in Bihar. The production is started by engagement of more than 2000 contract workers. As per revival plan the engagement of workforce under contract basis initially for two years to avoid fixed cost till modernization is complete.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Jute	MT	N. A.	4886	714

Total Revenue of the company registered a reduction of ₹ 1.48 crore during 2012-13, which went down to ₹ 30.70 crore in 2012-13 from ₹ 32.18 crore in 2011-12. However, the loss of the company has gone down by ₹ 22.21 crore to a loss of ₹ (-) 16 crore in 2012-13, from ₹ (-) 38.21 crore in previous year due to increase in the expenditure like Other Operating/direct/manufacturing Expenses and other expenses.

The current ratio of company is at 2.35:1 during 2012-13 as against 2.43:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

The company was referred to BIFR on 11-08-1992. The High Court of Calcutta passed the order for winding up of the company on 6.1.2005 and directed the official liquidator to take possession of the assets of the company. Subsequently, as per the advice of the Ministry of Textiles, Government of India, NJMC Management preferred to appeal before the Division Bench of the High Court, Calcutta against the above order. Further on the appeal of NJMC officer's Guilds, the Appellate Authority for Industrial & Financial Reconstruction (AAIFR) in 2008 has remanded the matter to BIFR with a direction to take further step for the revival of the company based on the proposal submitted by M/o Textile.

Board for Industrial and Financial Reconstruction (BIFR) on March 31, 2011 sanctioned the Revival Scheme of the company after prolonged hearing. The salient features of the Scheme are: (i) NJMC shall run 3 mills (Kinnison & Khardah in W.B. and RBHM in Bihar) by itself and close 3 mills (National, Alexandra & Union in W.B.) at a total cost of ₹ 1562.98 crores comprising repayment of liabilities of Rs. 1205.83 crores, startup & modernization ₹ 215.70 crores and cash loss for implementation period ₹ 141.45 crores. (ii) The NJMC will get fresh interest free loan of ₹ 483.60 crores from GOI, to be refunded through sale of assets of 3 (three) mills of NJMC (National, Union & Alexandra) and surplus assets of Kinnison & Khardah and RBHM the three revival mills. (iii) The installed capacity will be 305 MT/day after complete modernization at a cost of ₹ 215.70 crores. (iv) Net worth is expected to be positive in the 6th year i.e. 2015-16. (v) Settlement of Officers' VRS under composite package. (vi) Engagement of workforce under contract basis initially for two years to avoid additional fixed cost till modernisation is complete.

NATIONAL JUTE MANUFACTURES CORPORATION LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	6000	6000	6000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	5580	5580	5580
(ii) Others	0	0	0
(b) Reserves & Surplus	-29344	-27744	-23923
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-23764	-22164	-18343
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	38391	35897	30161
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	23	8	67
Total Non-Current Liabilities 3(a) to 3(d)	38414	35905	30228
(4) Current Liabilities			
(a) Short Term Borrowings	99	0	0
(b) Trade Payables	2723	2741	16614
(c) Other current liabilities	6447	5832	5613
(d) Short-term provisions	726	189	189
Total Current Liabilities 4(a) to 4(d)	9995	8762	22416
TOTAL EQUITY & LIABILITIES (1+2+3+4)	24645	22503	34301
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	5659	5624	5196
(ai) Accumulated Depreciation, Depletion & Amortisation	4501	4444	4415
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1158	1180	781
(c) Capital work in progress	45	0	14
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	1	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1204	1180	795
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	1741	2145	2080
(c) Trade Recievables	786	6	0
(d) Cash & Bank Balance	19045	17336	20606
(e) Short-term Loans & Advances	688	747	416
(f) Other Current Assets	1181	1089	10404
Total Current Assets (a+b+c+d+e+f)	23441	21323	33506
TOTAL ASSETS (1+2)	24645	22503	34301
Important Indicators			
(i) Investment	43971	41477	35741
(ii) Capital Employed	14627	13733	11818
(iii) Net Worth	-23764	-22164	-18343
(iv) Net Current Assets	13446	12561	11090
(v) Cost of Sales	4640	7009	14780
(vi) Net Value Added (at market price)	738	-45	-4629
(vii) Total Regular Employees (Nos.)	1	1	175
(viii) Avg. Monthly Emoluments per Employee(₹)	19150000	18900000	390524

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	1570	1576	0
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	1570	1576	0
(II) Other Income	1500	1642	1866
(III) Total Revenue (I+II)	3070	3218	1866
(IV) Expenditure on:			
(a) Cost of materials consumed	1400	1668	565
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-604	-800	-407
(d) Stores & Spares	170	188	43
(e) Power & Fuel	304	289	200
(f) Salary, Wages & Benefits/Employees Expense	2298	2268	8201
(g) Other Operating/direct/manufacturing Expenses	950	1952	1081
(h) Rent, Royalty & Cess	10	20	20
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	83	1395	5062
Total Expenditure (IV (a to j)	4611	6980	14765
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-1541	-3762	-12899
(VI) Depreciation, Depletion & Amortisation	29	29	15
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-1570	-3791	-12914
(IX) Finance Cost			
(a) On Central Government Loans	30	30	30
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	30	30	30
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-1600	-3821	-12944
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1600	-3821	-12944
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1600	-3821	-12944
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1600	-3821	-12944
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-1600	-3821	-12944
Financial Ratios			
(i) Sales : Capital Employed	10.73	11.48	0
(ii) Cost of Sales : Sales	295.54	444.73	0
(iii) Salary/Wages : Sales	146.37	143.91	0
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	6.88	6.43	5.41
(vi) Current Ratio	2.35	2.43	1.49
(vii) Trade Recievables : Sales	50.06	0.38	0
(viii) Total Inventory : Sales	.89	136.1	0

2012-13 PROVISIONAL

National Minorities Development Finance Corporation

2nd Floor, Core 2, Scope Minar, Laxmi Nagar, Delhi-110092
www.nmdfc.org

The Company

National Minorities Development Finance Corporation (NMDFC) NMDFC was incorporated on 0.09.1994 as a company not for profit under Section 25 of the Companies Act, 1956 with an objective to promote economic and developmental activities for the benefit of backward sections amongst minorities as defined under National Commission for Minorities Act 1992.

NMDFC is a Schedule – 'C' CPSE in Financial Services sector under the administrative control of Ministry of Minority Affairs with 65% shareholding by the Govt. of India, 26% by the State Govt. and 9% by the Groups & individuals having interest in Development of Minorities. The company employed 32 regular employees (Executives 15 and Non-executives 17) as on 31.3.2013. 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 37 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.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Disbursements of Loans	₹in crore	370.76	271.37	233.27

Total Revenue of the company registered an increase of ₹ 2.77 crore during 2012-13, which went up to ₹ 56.79 crore in 2012-13 from ₹ 54.02 crore in 2011-12. The profit of the company has also gone up by ₹ 3.72 crore to ₹ 43.61 crore in 2012-13, from ₹ 39.89 crore in previous year to increase in the turnover and curtain in the expenditure.

The current ratio of company is at 105.1:1 during 2012-13 as against 104.92:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

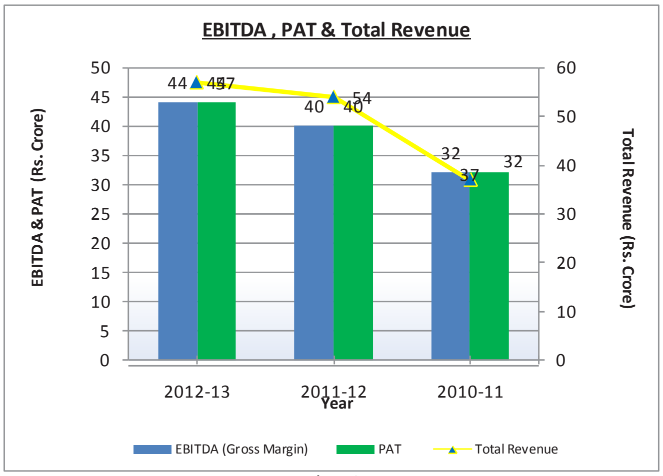

Fig. 1

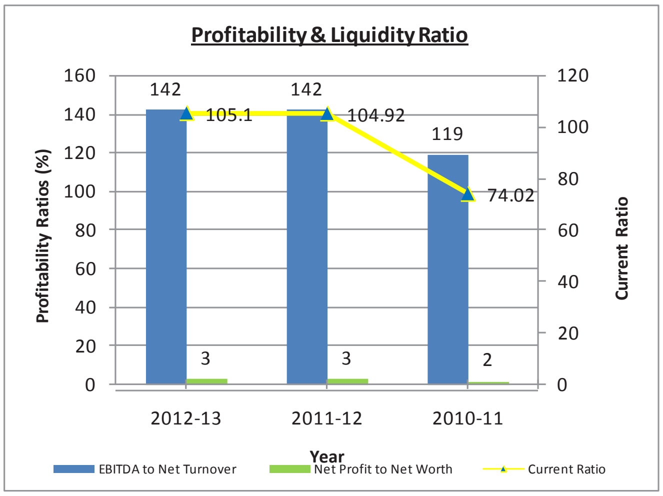

Fig. 2

Strategic Issues

Since NMDFC is a community welfare organisation, it receives funds from the Government of India and the State Governments for promoting economic and developmental activities amongst the minorities. During the year 2012-13 the company received a budgetary support of 125.02 crore as equity from Central Govt. and State Govt.

NATIONAL MINORITIES DEVP. & FINANCE CORPORATION

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	150000	150000	150000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	97500	87536	76036
(ii) Others	21998	19383	17281
(b) Reserves & Surplus	25141	20780	16791
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	144639	127699	110108
(2) Share application money pending allotment	224	300	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	80	77	6
(d) Long-term provisions	561	388	400
Total Non-Current Liabilities 3(a) to 3(d)	641	465	406
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	15	50
(c) Other current liabilities	328	332	319
(d) Short-term provisions	76	35	26
Total Current Liabilities 4(a) to 4(d)	404	382	395
TOTAL EQUITY & LIABILITIES (1+2+3+4)	145908	128846	110909
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	944	919	711
(ai) Accumulated Depreciation, Depletion & Amortisation	274	227	185
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	670	692	526
(c) Capital work in progress	2909	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	99654	85858	79093
(h) Other Non-Current Assets	214	2215	2054
Total Non-Current Assets (b+c+d+e+f+g+h)	103447	88765	81673
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	230	179	377
(d) Cash & Bank Balance	19101	20624	14788
(e) Short-term Loans & Advances	22901	17854	13577
(f) Other Current Assets	229	1424	494
Total Current Assets (a+b+c+d+e+f)	42461	40081	29236
TOTAL ASSETS (1+2)	145908	128846	110909
Important Indicators			
(i) Investment	119722	107219	93317
(ii) Capital Employed	144863	127999	110108
(iii) Net Worth	144863	127999	110108
(iv) Net Current Assets	42057	39699	28841
(v) Cost of Sales	1318	1413	579
(vi) Net Value Added (at market price)	4813	4400	3520
(vii) Total Regular Employees (Nos.)	32	33	33
(viii) Avg. Monthly Emoluments per Employee(₹)	117708	102273	81313

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	3089	2836	2665
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	3089	2836	2665
(II) Other Income	2590	2566	1075
(III) Total Revenue (I+II)	5679	5402	3740
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	3	3	2
(f) Salary, Wages & Benefits/Employees Expense	452	405	322
(g) Other Operating/direct/manufacturing Expenses	60	144	86
(h) Rent, Royalty & Cess	0	6	37
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	755	808	104
Total Expenditure (IV (a to j)	1270	1366	551
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	4409	4036	3189
(VI) Depreciation, Depletion & Amortisation	48	47	28
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	4361	3989	3161
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	4361	3989	3161
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	4361	3989	3161
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	4361	3989	3161
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	4361	3989	3161
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	4361	3989	3161
Financial Ratios			
(i) Sales : Capital Employed	2.13	2.22	2.42
(ii) Cost of Sales : Sales	42.67	49.82	21.73
(iii) Salary/Wages : Sales	14.63	14.28	12.08
(iv) Net Profit : Net Worth	3.01	3.12	2.87
(v) Debt : Equity	0	0	0
(vi) Current Ratio	105.1	104.92	74.02
(vii) Trade Recievables : Sales	7.45	6.31	14.15
(viii) Total Inventory : Sales	0	0	0

National Projects Construction Corp. Ltd.

Raja House, 30-31, Nehru Place, New Delhi 110 019
www.npcc.gov.in

The Company

National Projects Construction Corp. Ltd. (NPCC) was incorporated on 09.01.1957 with the objective of competing with the domestic and international construction organizations in the field of planning, design, consultancy / construction of large civil / allied projects in various sectors of economy and serve as a price deterrent to the private contractors.

It is a Schedule-'B' BRPSE referred CPSE in Contract & Construction Services Sector under the administrative control of M/o Water Resources with 99.00% shareholding by the Government of India. The company employed 1481 regular employees (Executives 336 & Non-Executives 1145) as on 31.3.2013. Its registered office is at New Delhi and corporate office at Faridabad,

Vision / Mission

The Vision of the Company is to become world-class engineering project implementing organization.

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 98 working units all over India as on 31.03.2013.

Performance Highlights

Total Revenue of the company registered a reduction of ₹ 3.43 crore during 2012-13, which went down to ₹ 1220.57 crore in 2012-13 from ₹ 1224 crore in 2011-12. However, the profit of the company has gone up by ₹ 8.79 crore to ₹ 50.97 crore in 2012-13, from ₹ 42.18 crore in previous year. Profit has been increased manly due to increase in the other income and curtail in other expenses.

The current ratio of company is at 1.04:1 during 2012-13 as against 1.02:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

The company is aggressively attempting to secure business in different locations to achieve optimum utilization of existing resources.

NATIONAL PROJECTS CONSTRUCTION CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	7000	70000	70000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	9348	9348	9348
(ii) Others	105	105	105
(b) Reserves & Surplus	-4739	-9836	-14054
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	4714	-383	-4601
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	7859	6373	5835
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	3553	3544	2694
Total Non-Current Liabilities 3(a) to 3(d)	11412	9917	8529
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	113148	22448	23634
(c) Other current liabilities	52879	148942	130129
(d) Short-term provisions	533	412	0
Total Current Liabilities 4(a) to 4(d)	166560	171802	153763
TOTAL EQUITY & LIABILITIES (1+2+3+4)	182686	181336	157691
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	4402	4360	4540
(ai) Accumulated Depreciation, Depletion & Amortisation	3438	3649	3819
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	964	711	721
(c) Capital work in progress	0	179	17
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	2841	3549	4673
(g) Long Term Loans and Advances	5648	955	0
(h) Other Non-Current Assets	0	0	1404
Total Non-Current Assets (b+c+d+e+f+g+h)	9453	5394	6815
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	201	253	118
(c) Trade Recievables	105662	89620	74109
(d) Cash & Bank Balance	55745	71289	60350
(e) Short-term Loans & Advances	9886	13871	15753
(f) Other Current Assets	1739	909	546
Total Current Assets (a+b+c+d+e+f)	173233	175942	150876
TOTAL ASSETS (1+2)	182686	181336	157691
Important Indicators			
(i) Investment	17312	15826	15288
(ii) Capital Employed	12573	5990	1234
(iii) Net Worth	4714	-383	-4601
(iv) Net Current Assets	6673	4140	-2887
(v) Cost of Sales	115762	116968	106134
(vi) Net Value Added (at market price)	12965	12852	9578
(vii) Total Regular Employees (Nos.)	1481	1641	1740
(viii) Avg. Monthly Emoluments per Employee(₹)	39185	37619	28860

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	115504	116692	106132
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	115504	116692	106132
(II) Other Income	6553	5662	3502
(III) Total Revenue (I+II)	122057	122354	109634
(IV) Expenditure on:			
(a) Cost of materials consumed	25	17	47
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	137	1	2
(f) Salary, Wages & Benefits/Employees Expense	6964	7408	6026
(g) Other Operating/direct/manufacturing Expenses	106143	99512	85765
(h) Rent, Royalty & Cess	61	58	52
(i) Loss on sale of Assets/Investments	3	0	0
(j) Other Expenses	2382	9924	14188
Total Expenditure (IV (a to j)	115715	116920	106080
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	6342	5434	3554
(VI) Depreciation, Depletion & Amortisation	50	48	54
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	6292	5386	3500
(IX) Finance Cost			
(a) On Central Government Loans	0	43	291
(b) On Foreign Loans	0	0	0
(c) Others	128	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	128	43	291
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	6164	5343	3209
(XI) Exceptional Items	352	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	5812	5343	3209
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	5812	5343	3209
(XV) TAX PROVISIONS	715	1125	-4065
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	5097	4218	7274
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	5097	4218	7274
Financial Ratios			
(i) Sales : Capital Employed	918.67	1948.11	8600.65
(ii) Cost of Sales : Sales	100.22	100.24	100
(iii) Salary/Wages : Sales	6.03	6.35	5.68
(iv) Net Profit : Net Worth	108.12	-	-
(v) Debt : Equity	0.83	0.67	0.62
(vi) Current Ratio	1.04	1.02	0.98
(vii) Trade Recievables : Sales	91.48	76.8	69.83
(viii) Total Inventory : Sales	0.17	0.22	0.11

National Research Development Corporation

NRDC, 20-22, Zanroordpur Community Centre, Kailash Colony Extension, New Delhi-110048
www.nrdcindia.com

The Company

National Research Development Corporation (NRDC) was incorporated on 31st December 1953 by the Government of India, under Section 25 of the Companies Act, 1956. The primary objective of the company is to act as a catalyst to promote, develop and commercialize the technologies / know how / inventions / patents / processes emanating from various national R&D Institutions.

NRDC is a Schedule 'C' CPSE under Industrial Development and Technical Consultancy Services group, under the administrative control of Ministry of Science & Technology, Department of Scientific & Industrial Research with 100% shareholding by the Government of India. The company employed 87 regular employees (Executives 37 & Non-Executives 50) as on 31.3.2013. The Corporation's Registered and Corporate Offices are at New Delhi.

Vision / Mission

The Vision of the Company is to promote, develop, nurture and commercialize innovative, reliable and competitive technologies from academia, research laboratories, industry and individuals, and be the topmost Technology Transfer Organization

The Mission of the Company is to provide world class business services in technology, to the wider market of creators and users of technology, through value addition and partnership and to mediate the marching of technologies that would be needed and sought by industry and other users of technology and, the Intellectual Properties (IP) developed by technology creators.

Industrial / Business Operations

National Research Development Corporation (NRDC) is engaged in technology promotion and transfer to promote, develop and commercialise technologies / know how / inventions / patents / processes emanating from various national R& D institutions.

The Corporation offers its services throughout the country in improving the manufacturing base in India with innovative technologies specially suitable for Indian entrepreneurs and acts as an effective catalyst in translating research into marketable industrial products. Beside technology licensing, the Corporation has also been providing services for the promotion of technologies by way of rendering technical and financial assistance for prototype development and protection of the inventions by filing patents in India and abroad, Pre-investment studies, Feasibility/Project reports, basic and detailed engineered turn-key project, training in operation of plants, Raw material and products testing.

Performance Highlights

NRDC is Technology Transfer organization. The company is also getting annual grants from Government of India for the activities of Invention Promotion Programme and Technology promotion Programme. Over the years since its inception in 1953, the corporation has transferred 2500 technologies and approximately 4800 license agreements executed / licensed technologies to over 4800 entrepreneurs. The physical performances of the company for last three years are given below:

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Premia received	in Cr.	0.94	0.98	1.20
Royalty Earned	in Cr.	4.82	4.69	6.63
Consultancy	in Cr.	0.02	2.47	0.26
Technologies Licensed	Nos.	66	33	49
Technologies assigned	Nos.	28	32	40

Total Revenue of the company registered a reduction of ₹ 3.63 crore during 2012-13, which went down to ₹ 7.10 crore in 2012-13 from ₹ 10.73 crore in 2011-12. The losses of the company has gone up by ₹ 1.14 crore to ₹ (-) 1.72 crore in 2012-13, from ₹ (-) 0.58 crore in previous year due to fall in operating income.

The current ratio of company is at 1.37:1 during 2012-13 as against 1.42:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

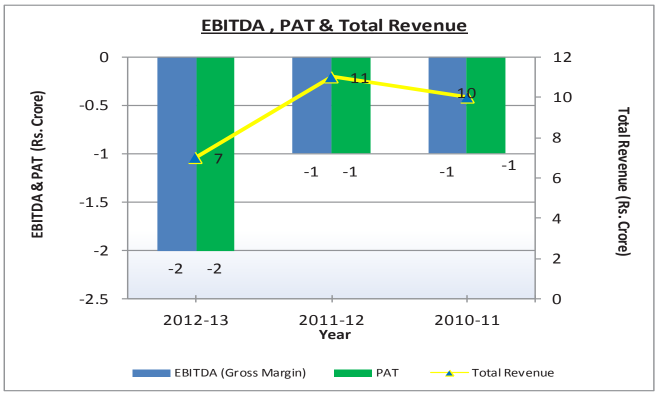

Fig. 1

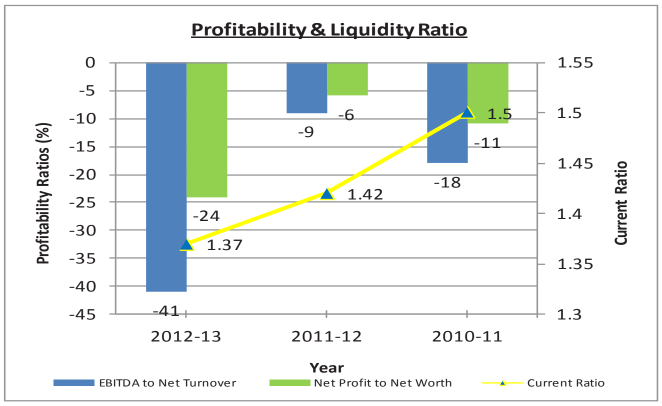

Fig. 2

Strategic issues

The Corporation has taken-up two new Programmes during the 12th Plan period namely Programme for Inspiring Inventors & Innovators (PIII) and Programme for Development of Technologies for Commercialisation (PDTC).

NATIONAL RESEARCH DEVELOPMENT CORPN.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1000	1000	1000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	442	442	442
(ii) Others	0	0	0
(b) Reserves & Surplus	262	434	493
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	704	876	935
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	67	76	76
(d) Long-term provisions	198	152	129
Total Non-Current Liabilities 3(a) to 3(d)	265	228	205
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	1662	1480	1430
(c) Other current liabilities	153	481	368
(d) Short-term provisions	40	151	32
Total Current Liabilities 4(a) to 4(d)	1855	2112	1830
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2824	3216	2970
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	232	226	227
(ai) Accumulated Depreciation, Depletion & Amortisation	159	150	141
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	73	76	86
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	160	84	58
(g) Long Term Loans and Advances	44	51	61
(h) Other Non-Current Assets	5	0	28
Total Non-Current Assets (b+c+d+e+f+g+h)	282	211	233
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	1
(c) Trade Recievables	877	1158	1036
(d) Cash & Bank Balance	1178	1602	1508
(e) Short-term Loans & Advances	462	139	180
(f) Other Current Assets	25	106	12
Total Current Assets (a+b+c+d+e+f)	2542	3005	2737
TOTAL ASSETS (1+2)	2824	3216	2970
Important Indicators			
(i) Investment	442	442	442
(ii) Capital Employed	704	876	935
(iii) Net Worth	704	876	935
(iv) Net Current Assets	687	893	907
(v) Cost of Sales	949	1157	1117
(vi) Net Value Added (at market price)	261	-254	-461
(vii) Total Regular Employees (Nos.)	87	89	94
(viii) Avg. Monthly Emoluments per Employee(₹)	43774	44663	31560

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	578	813	815
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	578	813	815
(II) Other Income	132	260	144
(III) Total Revenue (I+II)	710	1073	959
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	6
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	6	2	2
(f) Salary, Wages & Benefits/Employees Expense	457	477	356
(g) Other Operating/direct/manufacturing Expenses	475	424	605
(h) Rent, Royalty & Cess	2	3	4
(i) Loss on sale of Assets/Investments	7	0	0
(j) Other Expenses	0	241	133
Total Expenditure (IV (a to j)	947	1147	1106
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-237	-74	-147
(VI) Depreciation, Depletion & Amortisation	9	10	11
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-246	-84	-158
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	1	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	1	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-247	-84	-158
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-247	-84	-158
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-247	-84	-158
(XV) TAX PROVISIONS	-75	-26	-54
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-172	-58	-104
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-172	-58	-104
Financial Ratios			
(i) Sales : Capital Employed	82.1	92.81	87.17
(ii) Cost of Sales : Sales	164.19	142.31	137.06
(iii) Salary/Wages : Sales	79.07	58.67	43.68
(iv) Net Profit : Net Worth	-24.43	-6.62	-11.12
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.37	1.42	1.5
(vii) Trade Recievables : Sales	151.73	142.44	127.12
(viii) Total Inventory : Sales	0	0	0.12

National Safai Karamcharis Finance & Development Corp.

B-2, First Floor, G. K. Enclave – II, New Delhi - 110048
www.nskfdc.nic.in

The Company

National Safai Karamcharis Finance & Development Corp. (NSKFDC) was incorporated on 24.1.1997 as a company not for profit under Section 25 of the Companies Act, 1956 with the objective of socio-economic upliftment of Safai Karamcharis / Scavengers and their dependents by way of providing financial assistance at concessional rates of interest for any income generating activity throughout the country through the State Channelizing Agencies (SCAs) and to provide technical and professional training, quality control, technology up-gradation, and common facility centers for carrying out sanitation works.

NSKFDC is a Schedule-'C' CPSE 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. The company employed 22 regular employees (6 executives, 16 non executives) as on 31.3.2013.

Vision / Mission

The Mission of the Company is to empower the Safai Karamcharis, Scavengers and their dependents to break away from traditional occupation, depressed social condition, poverty and leverage them to work their own way up the social and economic ladder with dignity and pride.

Industrial / Business Operations

NSKFDC provides concessional financial assistance to income generating and viable projects to the Safai Karamcharis / Scavengers and their dependents whose income is below double the poverty line through 26 State Channelising Agencies (SCAs) nominated by State Governments / UTs. The financing schemes include Term Loan, Micro Credit Finance (MCF), Mahila Samridhi Yojana (MSY), Educational Loan etc.

Performance Highlights

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

Main Service Segments	Unit	Performance during		
		2012-13	2011-12	2010-11
Share Capital Received	₹in cr.	50.00	45.00	40.00
Disbursement during the year	₹in cr.	108.95	95.15	-

Total Revenue of the company registered an increase of ₹ 1.00 crore during 2012-13, which went up to ₹ 11.51 crore in 2012-13 from ₹ 10.51 crore in 2011-12. The profit of the company has also gone up by ₹ 1.17 crore to ₹ 5.76 crore in 2012-13, from ₹ 4.59 crore in previous year.

Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

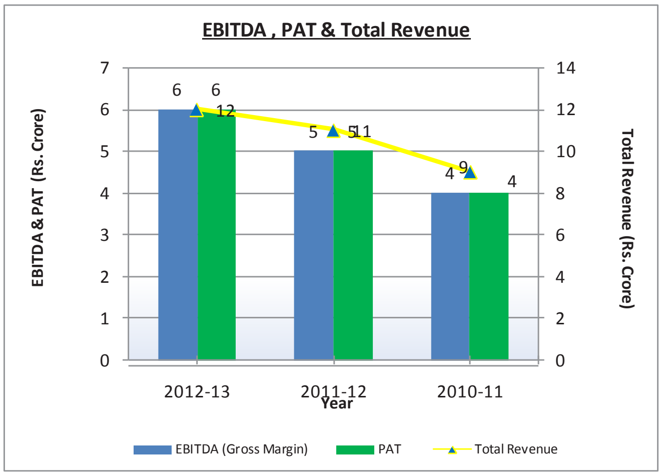

Fig. 1

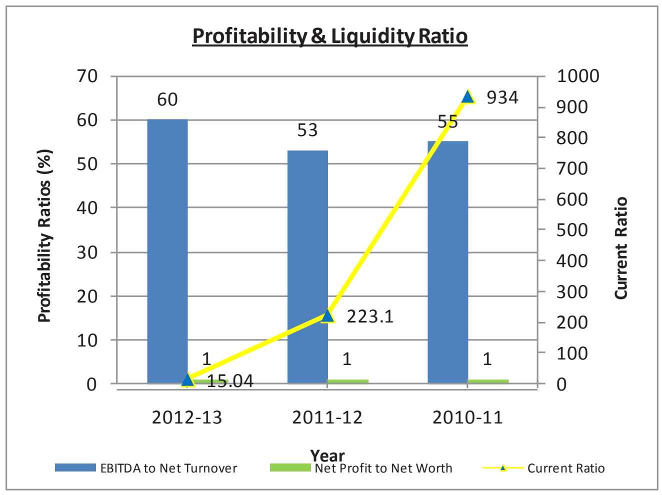

Fig. 2

Strategic Issues

NSKFDC has taken initiatives like rating & awards, increasing the payback period, proposals for abolishing charging non utilization charges, networking to achieve the mission of providing financial assistance for setting up self employment units and for education loan &skill development training programme etc , to strengthen the SCAs.

For maximum coverage of the beneficiaries under NSKFDC Schemes & Progammes, initiatives like reduction of interest rate, broadening the scope of education loan, providing second time loan, schemes to promote sanitary machines / equipments have been taken.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	60000	60000	30000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	39499	29999	29999
(ii) Others	0	0	0
(b) Reserves & Surplus	4307	3731	3241
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	43806	33730	33240
(2) Share application money pending allotment	0	4500	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	699	1440	5963
(d) Long-term provisions	44	64	71
Total Non-Current Liabilities 3(a) to 3(d)	743	1504	6034
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	2034	109	23
(d) Short-term provisions	0	0	0
Total Current Liabilities 4(a) to 4(d)	2034	109	23
TOTAL EQUITY & LIABILITIES (1+2+3+4)	46583	39843	39297
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	93	93	81
(ai) Accumulated Depreciation, Depletion & Amortisation	2	40	27
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	51	53	54
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	15801	13720	11439
(h) Other Non-Current Assets	142	1752	6322
Total Non-Current Assets (b+c+d+e+f+g+h)	15994	15525	17815
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	3487	2679	4017
(e) Short-term Loans & Advances	26515	21281	17276
(f) Other Current Assets	587	358	189
Total Current Assets (a+b+c+d+e+f)	30589	24318	21482
TOTAL ASSETS (1+2)	46583	39843	39297
Important Indicators			
(i) Investment	39499	34499	29999
(ii) Capital Employed	43806	38230	33240
(iii) Net Worth	43806	38230	33240
(iv) Net Current Assets	28555	24209	21459
(v) Cost of Sales	561	592	476
(vi) Net Value Added (at market price)	763	609	534
(vii) Total Regular Employees (Nos.)	22	22	23
(viii) Avg. Monthly Emoluments per Employee(₹)	63258	56818	43478

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	962	865	760
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	962	865	760
(II) Other Income	189	186	130
(III) Total Revenue (I+II)	1151	1051	890
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	2	1	1
(f) Salary, Wages & Benefits/Employees Expense	167	150	120
(g) Other Operating/direct/manufacturing Expenses	90	185	124
(h) Rent, Royalty & Cess	20	0	0
(i) Loss on sale of Assets/Investments	14	0	0
(j) Other Expenses	77	250	225
Total Expenditure (IV (a to j)	568	586	470
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	583	465	420
(VI) Depreciation, Depletion & Amortisation	7	6	6
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	576	459	414
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	576	459	414
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	576	459	414
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	576	459	414
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	576	459	414
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	576	459	414
Financial Ratios			
(i) Sales : Capital Employed	2.2	2.26	2.29
(ii) Cost of Sales : Sales	58.32	68.44	62.63
(iii) Salary/Wages : Sales	17.36	17.34	15.79
(iv) Net Profit : Net Worth	1.31	1.2	1.25
(v) Debt : Equity	0	0	0
(vi) Current Ratio	15.04	223.1	934
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

National Scheduled Castes Finance & Development Corporation

14th floor, scope minar, core-1 & 2, laxmi nagar district, Laxmi Nagar, Delhi-110092
www.nsfdc.nic.in

The Company

National Scheduled Castes Finance & Development Corporation (NSFDC) was incorporated on 8.2.1989 with the objective to exclusively work for the economic development activities of the people belonging to Scheduled Caste categories living below Double the Poverty Line. NSFDC was incorporated as a company not for profit under Section 25 of the Companies Act, 1956 as 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 in Financial Services sector under the administrative control of Ministry of Social Justice and Empowerment with 100% shareholding by the Government of India. Its Registered and Corporate offices are at New Delhi. The company employed 78 regular employees (Executives 35 & Non-Executives 43) as on 31.3.2013. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company is to Fight Poverty through Entrepreneurship.

The Mission of the company is to finance, facilitate and promote the economic development activities of persons belonging to Schedule Caste living below Double the Poverty Line limits.

Industrial / Business Operations

NSFDC is engaged in 'Community Services' by providing financial assistance at concessional interest rates under various credit schemes and extending supports under various non-credit schemes to help the Scheduled Caste (SC) beneficiaries through 37 State / UT Channelising Agencies (SCAs) and other recognized institutions nominated by the respective State / UT Government.

The Company has five Zonal Offices at Bengaluru, Mumbai, Kolkata, Lucknow and Guwahati. The company assists the target group (Double the Poverty Line (DPL) i.e. Rs. 40,000 in Rural Areas & Rs.55,000 in Urban Areas) by way of loans and advances, skill training, entrepreneurship development programmes and other know-how.

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. The SCAs are required to endeavor to achieve sectoral priorities in accordance with the following percentages (a) Agriculture and Allied 50% (b) Service 40% and (c) Industry 10%. Beneficiaries are required to pay 4% to 10% per annum interest depending upon the scheme and extent of loan.

Performance Highlights

Total Revenue of the company registered an increase of ₹ 9.10 crore during 2012-13, which went up to ₹ 43.26 crore in 2012-13 from ₹ 34.16 crore in 2011-12. The profit of the company has also gone up by ₹ 3.59 crore to ₹ 25.18 crore in 2012-13, from ₹ 21.59 crore in previous year due to increase in the operating income.

The current ratio of company is at 25.45:1 during 2012-13 as against 19.64:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page. The physical performances of the company for last three years are given below:

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Equity by Govt. of India	₹in Crore	100.85	80.00	75.00
Lending under Self Employment Schemes Disbursement Beneficiaries	₹in Crore (in Nos.)	198.60 49681	180.99 43551	179.40 47605
Lending under Educational loan Schemes Disbursement Beneficiaries	₹in Crore (in Nos.)	2.95 367	1.88 221	0.69 123
Lending under Training Programmes Schemes Disbursement Beneficiaries	₹in Crore (in Nos.)	8.35 10595	4.24 4515	3.36 3710

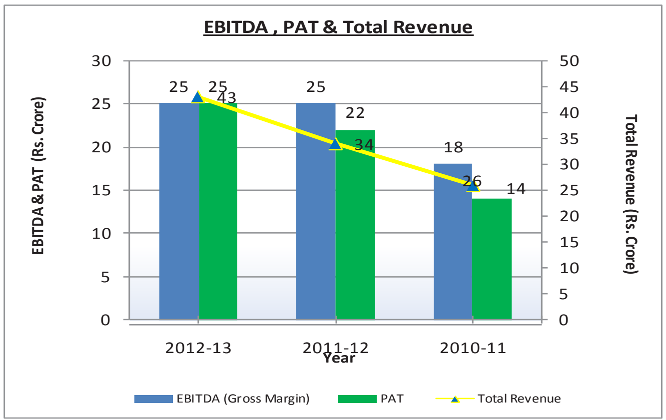

Fig. 1

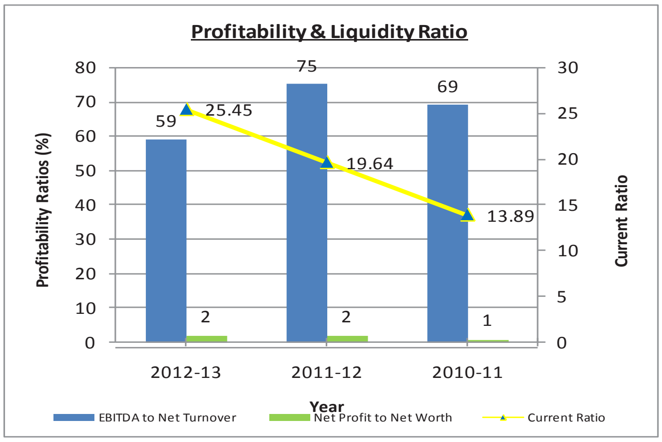

Fig. 2

Strategic issues

The company is re-orienting its strategies to expand its outreach and achieve coverage of more beneficiaries every year under lending schemes and skill development programmes.

NATIONAL SCHEDULED CASTES FINANCE & DEVP. CORPN.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	100000	100000	100000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	77980	67580	57180
(ii) Others	0	0	0
(b) Reserves & Surplus	26259	23672	21470
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	104239	91252	78650
(2) Share application money pending allotment	200	100	2500
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	228	3	7
(d) Long-term provisions	281	247	244
Total Non-Current Liabilities 3(a) to 3(d)	509	250	251
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	2767	3106	4060
(d) Short-term provisions	115	138	11
Total Current Liabilities 4(a) to 4(d)	882	3244	4071
TOTAL EQUITY & LIABILITIES (1+2+3+4)	107830	94846	85472
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	949	939	924
(ai) Accumulated Depreciation, Depletion & Amortisation	357	337	315
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	592	602	609
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	33635	30537	28336
(h) Other Non-Current Assets	259	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	34486	31139	28945
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	22451	12716	8454
(e) Short-term Loans & Advances	48225	47918	45079
(f) Other Current Assets	2668	3073	2994
Total Current Assets (a+b+c+d+e+f)	73344	63707	56527
TOTAL ASSETS (1+2)	107830	94846	85472
Important Indicators			
(i) Investment	78180	67680	59680
(ii) Capital Employed	104439	91352	81150
(iii) Net Worth	104439	91352	81150
(iv) Net Current Assets	70462	60463	52456
(v) Cost of Sales	1808	906	823
(vi) Net Value Added (at market price)	3319	2863	2068
(vii) Total Regular Employees (Nos.)	78	79	81
(viii) Avg. Monthly Emoluments per Employee(₹)	85363	74051	69033

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	4279	3370	2523
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	4279	3370	2523
(II) Other Income	47	46	41
(III) Total Revenue (I+II)	4326	3416	2564
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	4	3	3
(f) Salary, Wages & Benefits/Employees Expense	799	702	671
(g) Other Operating/direct/manufacturing Expenses	59	56	45
(h) Rent, Royalty & Cess	2	2	2
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	633	121	80
Total Expenditure (IV (a to j)	1784	884	801
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	2542	2532	1763
(VI) Depreciation, Depletion & Amortisation	24	22	22
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	2518	2510	1741
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2518	2510	1741
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2518	2510	1741
(XIII) Extra-Ordinary Items	0	351	346
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2518	2159	1395
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2518	2159	1395
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2518	2159	1395
Financial Ratios			
(i) Sales : Capital Employed	4.1	3.69	3.11
(ii) Cost of Sales : Sales	42.25	26.88	32.62
(iii) Salary/Wages : Sales	18.67	20.83	26.6
(iv) Net Profit : Net Worth	2.41	2.36	1.72
(v) Debt : Equity	0	0	0
(vi) Current Ratio	25.45	19.64	13.89
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

National Scheduled Tribes Finance and Development Corporation

Registered Office : NBCC Tower, 5th Floor, 15 BhikajiCama Place, New Delhi-110066
www.nstfdc.nic.in

The Company

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 in Financial Services sector under the administrative control of Ministry of Tribal Affairs (MoTA) and fully owned by the Government of India. The company employed 55 regular employees (Executives 24, Non-executives31) as on 31.3.2013. Its Registered and Corporate office is at New Delhi.

Vision / Mission

The Vision / Mission of the company are economic development of Scheduled Tribes on sustainable basis.

Industrial / Business Operations

NSTFDC provides financial assistance for viable income generating activities for economic development of Schedule Tribes. The financial assistance is extended at concessional interest rate of 4% to 8% chargeable from beneficiaries based on financial assistance given. The major schemes are Term Loan Scheme, Adivasi Mahila Sashaktikaran Yojana (AMSY), Micro Credit Scheme. During the year the corporation has introduced two new schemes namely Ädivasi Shiksha Rrinn Yojana (ASRY) and Scheme for Financial Assistance to Tribal Artisans empanelled with TRIFED.

Company is extending concessional finance through the Central/ State Channelising Agencies (SCAs) and other agencies. It also provides financial assistance to organizations/ Institutions engaged in procurement and Marketing of Minor Forest produces/ tribal products and other products etc. It provides financial assistance by way of grants through the SCAs for undertaking training programmes for the skill and entrepreneurial development of eligible scheduled tribes. The company is also involved in capacity building of SCAs and STs through Skill Development and entrepreneurship orientation.

Performance Highlights

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

Main Services / Income Generating Activities	Unit	Performance during		
		2012-13	2011-12	2010-11
Sanctions	₹in crores	203.43	192.77	158.17
Disbursement	₹in crores	132.78	113.07	95.18
Beneficiaries covered (Sanctions)	No.	-	112489	95632
Beneficiaries covered (Disbursement)	No.	49463	54485	53996
Recovery	₹in crores	80.51	79.49	63.69

The Company registered a growth of ₹ 2.47 crore in total income during 2012-13 which went up to ₹ 24.28 crore in 2012-13 from ₹ 21.81crore during 2011-12. The net profit of the company declined by ₹ 2.77 crore in F.Y. 2012-13 to a profit of ₹ 6.74 crore as against previous year profit of ₹ 9.51 crore due to increase in operating expenses.

The current ratio of company is at 102.59:1 during 2012-13 as against 71.64:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

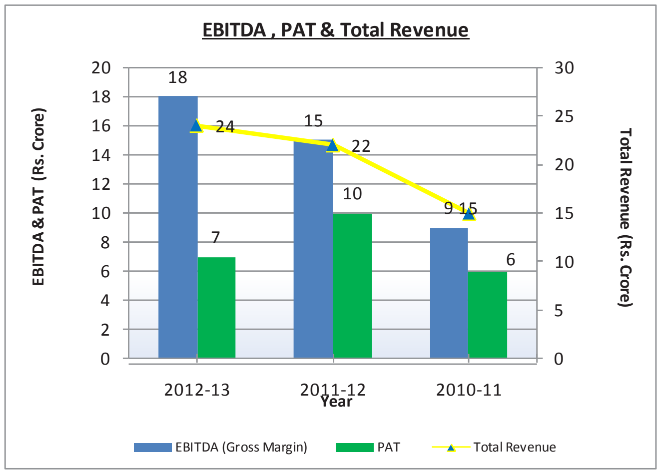

Fig. 1

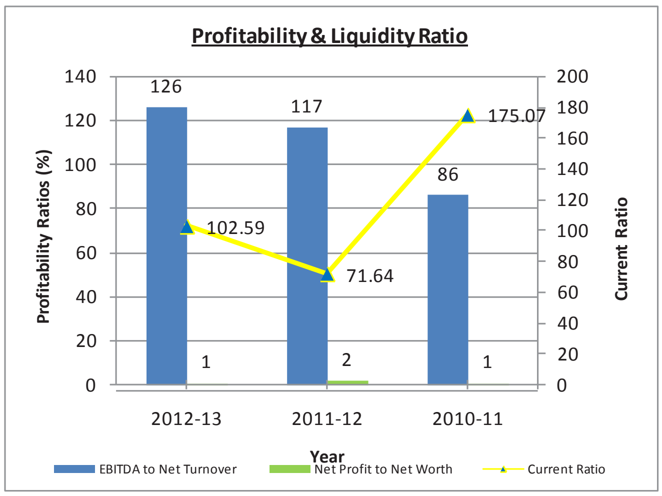

Fig. 2

Strategic issue

In order to scale up activities of NSTFDC and also to reach rural ST population, the corporation is making all endeavors to expand its operations.

NATIONAL SCHEDULED TRIBES FINANCE & DEVP. CORPN.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	50000	50000	50000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	37500	31233	23050
(ii) Others	0	0	0
(b) Reserves & Surplus	15162	14488	13537
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	52662	45721	36587
(2) Share application money pending allotment	0	0	4683
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	1	1
(d) Long-term provisions	196	172	141
Total Non-Current Liabilities 3(a) to 3(d)	196	173	142
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	59	34	41
(d) Short-term provisions	220	186	42
Total Current Liabilities 4(a) to 4(d)	279	220	83
TOTAL EQUITY & LIABILITIES (1+2+3+4)	53137	46114	41495
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	624	602	598
(ai) Accumulated Depreciation, Depletion & Amortisation	271	244	224
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	353	358	374
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	14	11
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	24159	29980	26577
(h) Other Non-Current Assets	2	2	2
Total Non-Current Assets (b+c+d+e+f+g+h)	24514	30354	26964
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	8740	7182	6834
(e) Short-term Loans & Advances	19765	8395	7687
(f) Other Current Assets	118	183	10
Total Current Assets (a+b+c+d+e+f)	28623	15760	14531
TOTAL ASSETS (1+2)	53137	46114	41495
Important Indicators			
(i) Investment	37500	31233	27733
(ii) Capital Employed	52662	45721	41270
(iii) Net Worth	52662	45721	41270
(iv) Net Current Assets	28344	15540	14448
(v) Cost of Sales	689	743	582
(vi) Net Value Added (at market price)	1217	1553	1002
(vii) Total Regular Employees (Nos.)	55	53	54
(viii) Avg. Monthly Emoluments per Employee(₹)	75606	94182	62346

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	1402	1246	1065
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	1402	1246	1065
(II) Other Income	1026	935	405
(III) Total Revenue (I+II)	2428	2181	1470
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	9	7	6
(f) Salary, Wages & Benefits/Employees Expense	499	599	404
(g) Other Operating/direct/manufacturing Expenses	51	37	50
(h) Rent, Royalty & Cess	5	3	2
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	94	72	92
Total Expenditure (IV (a to j)	661	718	554
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1767	1463	916
(VI) Depreciation, Depletion & Amortisation	28	25	28
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	1739	1438	888
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1739	1438	888
(XI) Exceptional Items	1065	487	292
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	674	951	596
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	674	951	596
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	674	951	596
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	674	951	596
Financial Ratios			
(i) Sales : Capital Employed	2.66	2.73	2.58
(ii) Cost of Sales : Sales	49.14	59.63	54.65
(iii) Salary/Wages : Sales	35.59	48.07	37.93
(iv) Net Profit : Net Worth	1.28	2.08	1.44
(v) Debt : Equity	0	0	0
(vi) Current Ratio	102.59	71.64	175.07
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

National Seeds Corporation Limited

Beej Bhawan, Pusa Complex, New Delhi-110012

The company

National Seeds Corporation Ltd. (NSC) was incorporated on 19.03.1963 with the objective to undertake production of foundation and certified Seeds.

NSC is a Schedule 'B", Mini Ratna CPSE in Agro-Based Industries Sector under the administrative control of Ministry of Agriculture, Department of Agriculture & Co-operation with 100% shareholding by the Government of India. The company employed 767 regular employees (Executives 210, Non-executives 557) as on 31.3.2013. Its registered and corporate office(s) is at New Delhi.

Vision / Mission

The Vision of the company is to contribute to the prosperity of farmers through supply of quality seeds and other agro inputs/services and to make available the research benefits of ICAR by introducing newer varieties and hybrids developed by ICAR to enhance productivity and economy of the farmers.

The Mission of the company is to lead the Indian Seed Industry, producing and marketing quality seeds of wide range of crop varieties and hybrids, and adding value through other agro related inputs services to the satisfaction of farmers.

Industrial / Business Operations

NSC undertakes production of certified seeds of nearly 600 varieties of 60 crops through its registered seed growers. The company operates from its 10 Regional Offices and 77 Area Offices spread all over India. There are about 8000 registered seed growers all over the country.

In the seed production, emphasis is given for production of oil seeds, pulses and hybrids including vegetables and Tissue Culture Plants like Banana.

Performance Highlights

The physical performance of company for the last three years is shown below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Seeds	Lakh Quintals	11.99	12.45	12.76

Total Revenue of the company registered an increase of ₹ 59.30 crore during 2012-13, which went up to ₹ 691.34 crore in 2012-13 from ₹ 632.04 crore in 2011-12. The profit of the company has also gone up by ₹ 13.34 crore to ₹ 44.30 crore in 2012-13, from ₹ 30.96 crore in previous year. Profit has been increased manly due to increase in the Turnover.

The current ratio of company is at 1.93:1 during 2012-13 as against 1.97:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

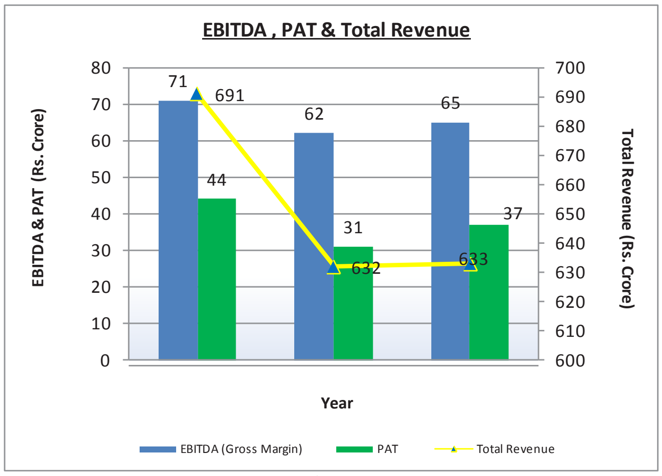

Fig. 1

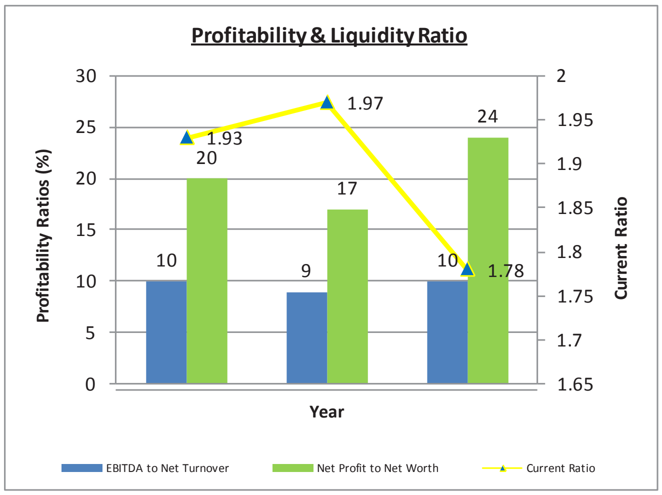

Fig. 2

Strategic Issues

NSC plays a key role in the implementation of various schemes of the Government of India like integrated scheme for 'Oil, Seeds, Pulses, Oil And Palm & Maize'(ISOPOM) , National Food Security Mission (NFSM) , and National Horticulture Mission (NHM). It also provides technical support to the seed producing agencies including State Seed Corporations by imparting training of personnel engaged in the production of seeds in that organization. NSC also maintains a Seed Bank with Grant-in-aid given by Government of India.

NATIONAL SEEDS CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	2100	2100	2100
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	2062	2062	2062
(ii) Others	0	0	0
(b) Reserves & Surplus	19731	15780	13164
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	21793	17842	15226
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	3246	3237	2714
(b) Deferred tax liabilities (Net)	0	246	147
(c) Other Long-term liabilities	1019	1935	1053
(d) Long-term provisions	1587	1390	1633
Total Non-Current Liabilities 3(a) to 3(d)	5852	6808	5547
(4) Current Liabilities			
(a) Short Term Borrowings	3126	2767	2954
(b) Trade Payables	10502	7972	6366
(c) Other current liabilities	4490	3548	4536
(d) Short-term provisions	6164	6473	8069
Total Current Liabilities 4(a) to 4(d)	24282	20760	21925
TOTAL EQUITY & LIABILITIES (1+2+3+4)	51927	45410	42698
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	5598	4569	3681
(ai) Accumulated Depreciation, Depletion & Amortisation	2492	2205	2000
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	3106	2364	1681
(c) Capital work in progress	176	406	101
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	887	887	887
(f) Deferred Tax Assets (Net)	777	623	768
(g) Long Term Loans and Advances	185	140	136
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	5131	4420	3573
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	7784	7882	6308
(c) Trade Recievables	6467	6031	4696
(d) Cash & Bank Balance	1394	2247	2189
(e) Short-term Loans & Advances	31069	24719	25839
(f) Other Current Assets	82	111	93
Total Current Assets (a+b+c+d+e+f)	46796	40990	39125
TOTAL ASSETS (1+2)	51927	45410	42698
Important Indicators			
(i) Investment	5308	5299	4776
(ii) Capital Employed	25039	21079	17940
(iii) Net Worth	21793	17842	15226
(iv) Net Current Assets	22514	20230	17200
(v) Cost of Sales	62413	57227	57020
(vi) Net Value Added (at market price)	6496	4155	4529
(vii) Total Regular Employees (Nos.)	767	901	926
(viii) Avg. Monthly Emoluments per Employee(₹)	57116	45875	44672

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	68478	62533	62849
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	68478	62533	62849
(II) Other Income	656	671	485
(III) Total Revenue (I+II)	69134	63204	63334
(IV) Expenditure on:			
(a) Cost of materials consumed	2443	1849	2982
(b) Purchase of stock-in-trade	49711	46044	44441
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-839	-981	-618
(d) Stores & Spares	18	18	13
(e) Power & Fuel	114	92	86
(f) Salary, Wages & Benefits/Employees Expense	5257	4960	4964
(g) Other Operating/direct/manufacturing Expenses	2742	2822	3078
(h) Rent, Royalty & Cess	484	574	367
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	2050	1596	1547
Total Expenditure (IV (a to j)	62084	56974	56860
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	7050	6230	6474
(VI) Depreciation, Depletion & Amortisation	329	253	160
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	6721	5977	6314
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	495	1009	1063
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	495	1009	1063
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	6226	4968	5251
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	6226	4968	5251
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	6226	4968	5251
(XV) TAX PROVISIONS	1796	1872	1513
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	4430	3096	3738
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	4430	3096	3738
Financial Ratios			
(i) Sales : Capital Employed	273.49	296.66	350.33
(ii) Cost of Sales : Sales	91.14	91.51	90.73
(iii) Salary/Wages : Sales	7.68	7.93	7.9
(iv) Net Profit : Net Worth	20.33	17.35	24.55
(v) Debt : Equity	1.57	1.57	1.32
(vi) Current Ratio	1.93	1.97	1.78
(vii) Trade Recievables : Sales	9.44	9.64	7.47
(viii) Total Inventory : Sales	11.37	12.6	10.04

National Small Industries Corporation Ltd.

Laghu Udyog Bhavan Okhla Industrial Estate New Delhi 110020

www. nsic.co.in

The Company

National small Industries Corporation Ltd. (NSIC) was incorporated in 1955 with the objective to aid, counsel, assist, finance, protect and promote the interests of small scale industries in the country.

NSIC is a Schedule-'B' CPSE in Industrial Development & Tech. Consultancy Services sector under the administrative control of M/o Micro, Small and Medium Enterprises with 100% shareholding by the Government of India. The Company employed 899 employees (Executives 451, Non-Executives 448) as on 31.03.2013. 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, Baddi, Bhiwandi, Chennai, Nagpur, Kolkatta, Pondicherry, Guwahati, Baroda and Silvasa to facilitate MSMEs vis-à-vis availability of raw materials. The corporation has 157 offices at various locations with view to increase its reach.

Performance Highlights

The physical performance of Company during the period 2010-11 to 2012-13 is shows below:-

Major Services	Rendering Services During		
	2012-13	2011-12	2010-11
Business Turnover	13901	11137	7979
Raw Material Assistance Portfolio	2069	1573	983
Volume of Distribution of Raw Material & Godown Operation	13262	10642	7710
Performance & Credit Rating Units	19676	13547	10327
Revenue from Technical Centers	34.84	23.99	18.16

Total Revenue of the company registered an increase of ₹ 234.25 crore during 2012-13, which went up from ₹ 1346.89 crore in 2011-12 to ₹ 1581.14 crore in 2011-12. The Net profit increased by Rs.21.14 and reached to ₹ 62.35 crores in 2012-13 from ₹ 41.21 crores in 2011-12. The growth can be attributed to increase in volume of operations due to increase in company's outreach by operating offices in various new areas and overall improvement in income from most of its schemes.

The current ratio of company is at 1.27:1 during 2012-13 as against 1.24:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

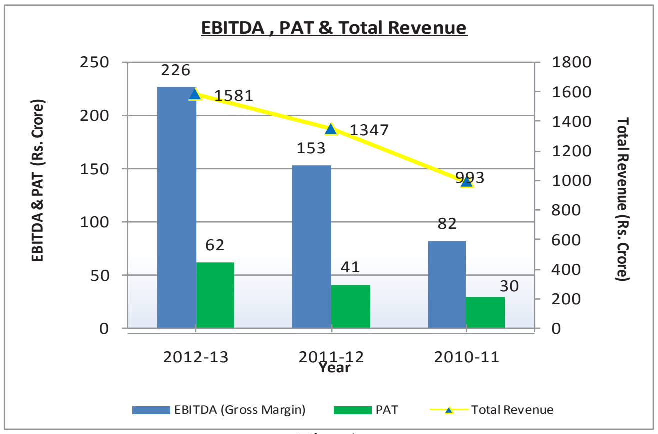

Fig. 1

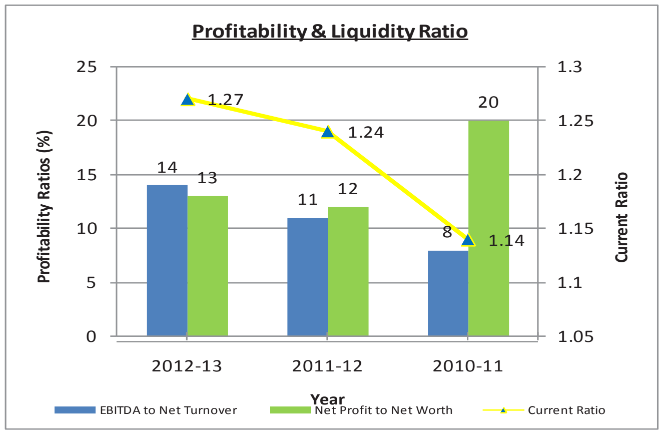

Fig. 2

Strategic Issues

NSIC facilitates sustainable international partnerships. The emphasis is on sustainable business relations. Since its inception, NSIC has contributed to strengthening enterprise-to-enterprise cooperation and sharing best practices and experiences with other developing countries, especially those in African, Asian and Pacific regions. In order to enhance the cooperation for institutional support with various countries, NSIC had signed Agreements / MoUs with three countries viz. Bulgarian Small & Medium Enterprises Promotion Agency (BSMEPA), Social Fund for Development, Egypt and Industrial & Infrastructure Development Finance Company Ltd. (IIDFC), Bangladesh.

NSIC has signed MOU with over 69 Industry Associations to provide service at doorsteps of the MSEs. The company has already made arrangements with bulk manufacturers like Steel Authority of India Limited, Rashtriya Ispat Nigam Limited, Nalco, Balco, VAL, HZL, Chennai Petroleum Corporation Limited, Coal India Limited, Indian Oil Corporation Limited and Sterlite Copper, HCL for procuring raw material like steel, aluminum, copper, POLYMER, Coal, zinc, lead etc. for SMEs.

NATIONAL SMALL INDUSTRIES CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	53500	53500	23500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	46299	38799	23299
(ii) Others	0	0	0
(b) Reserves & Surplus	-1086	-5828	-8920
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	45213	32971	14379
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	6769	5969	5720
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	375	336	385
(d) Long-term provisions	664	2516	2220
Total Non-Current Liabilities 3(a) to 3(d)	9808	8821	8325
(4) Current Liabilities			
(a) Short Term Borrowings	139652	111773	86668
(b) Trade Payables	4109	3687	1950
(c) Other current liabilities	12383	13175	7914
(d) Short-term provisions	10626	6557	4144
Total Current Liabilities 4(a) to 4(d)	166770	135192	100676
TOTAL EQUITY & LIABILITIES (1+2+3+4)	221791	176984	123380
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	9512	9199	9028
(ai) Accumulated Depreciation, Depletion & Amortisation	3593	3355	3316
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	5919	5844	5712
(c) Capital work in progress	3068	2017	428
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	8	8	8
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	1441	979	1842
(h) Other Non-Current Assets	160	230	192
Total Non-Current Assets (b+c+d+e+f+g+h)	10596	9078	8182
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	70	101	101
(c) Trade Recievables	4949	4480	2959
(d) Cash & Bank Balance	5705	14529	19371
(e) Short-term Loans & Advances	200064	148380	92307
(f) Other Current Assets	407	416	460
Total Current Assets (a+b+c+d+e+f)	211195	167906	115198
TOTAL ASSETS (1+2)	221791	176984	123380
Important Indicators			
(i) Investment	53068	44768	29019
(ii) Capital Employed	51982	38940	20099
(iii) Net Worth	45213	32971	14379
(iv) Net Current Assets	44425	32714	14522
(v) Cost of Sales	135753	119528	91300
(vi) Net Value Added (at market price)	23467	14064	8449
(vii) Total Regular Employees (Nos.)	899	896	895
(viii) Avg. Monthly Emoluments per Employee(₹)	70551	62965	52495

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	156750	133395	97180
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	156750	133395	97180
(II) Other Income	1364	1294	2131
(III) Total Revenue (I+II)	158114	134689	99311
(IV) Expenditure on:			
(a) Cost of materials consumed	17	7	2
(b) Purchase of stock-in-trade	115324	103367	77224
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	2	-6	15
(d) Stores & Spares	0	0	0
(e) Power & Fuel	544	519	467
(f) Salary, Wages & Benefits/Employees Expense	7611	6770	5638
(g) Other Operating/direct/manufacturing Expenses	1246	458	415
(h) Rent, Royalty & Cess	332	302	290
(i) Loss on sale of Assets/Investments	3	9	4
(j) Other Expenses	10339	7930	7091
Total Expenditure (IV (a to j)	135548	119356	91146
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	22566	15333	8165
(VI) Depreciation, Depletion & Amortisation	208	181	158
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	22358	15152	8007
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	646	587	522
(c) Others	12477	8544	3968
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	13123	9131	4490
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	9235	6021	3517
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	9235	6021	3517
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	9235	6021	3517
(XV) TAX PROVISIONS	3000	1900	539
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	6235	4121	2978
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	6235	4121	2978
Financial Ratios			
(i) Sales : Capital Employed	301.55	342.57	483.51
(ii) Cost of Sales : Sales	86.6	89.6	93.95
(iii) Salary/Wages : Sales	4.86	5.08	5.8
(iv) Net Profit : Net Worth	13.79	12.5	20.71
(v) Debt : Equity	0.15	0.15	0.25
(vi) Current Ratio	1.27	1.24	1.14
(vii) Trade Recievables : Sales	3.16	3.36	3.04
(viii) Total Inventory : Sales	0.04	0.08	0.1

National Textile Corporation Ltd.

Surya Kiran Building 19, K.G. Marg New Delhi 110001
www.ntcltd.co.in

The Company

National Textile Corporation Ltd. (NTC) was established in 1968 with the main objective of managing the affairs of 124 sick textile mills taken over by the Government of India in three series of Nationalization Acts viz., The Sick Textile Undertakings (Nationalization) Act, 1974, The Swadeshi Cotton Mills Company Limited (Acquisition and Transfer of Undertakings) Act, 1986 and The Textile Undertakings (Nationalization) Act, 1995.

NTC is a Schedule-'A' BIFR / BRPSE referred CPSE in Textile sector under the administrative control of Ministry of Textiles (MOT) with 100% shareholding by the Government of India. The company employed 8348 regular employees (Executives 975, Non-executives 7373) as on 31.3.2013. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company is to be a world class eco-friendly integrated textile company, catering primarily to the clothing needs of the nation.

The Mission of the company is to be a leading textile enterprise steadily improving capacity utilization, economy of operations, productivity, quality, brand image, market share & export.

Industrial / Business Operations

The main activities of the company are spinning, weaving and retail marketing yarn & cloth. Now, NTC has 23 working mills (as per BIFR / GOI approved strategy) in the State of Andhra Pradesh (1), Gujarat (1), Karnataka (1), Kerala (4), Madhya Pradesh (2), Maharashtra (5), Puducherry (1), Tamilnadu (7) and West Bengal (1) with good infrastructure for the production of a variety of yarns and woven fabrics. The Company has mills in cotton growing areas and cotton centers to market its products. ISO 9001-2008 certifications have been awarded to 21 textile mills and one Regional Office of NTC.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Yarn	Kg	427.98	350.20	346.03
Cloth	Lakh Meter	127.29	120.25	89.91

Total Revenue of the company registered an increase of ₹ 339.32 crore during 2012-13, which went up to ₹ 1232.69 crore in 2012-13 from ₹ 893.37 crore in 2011-12. The profit of the company has gone down by ₹ 45.02 crore to ₹ 85.12 crore in 2012-13, from ₹ 130.14 crore in previous year.

The total income increased due to increase in Sale rate of Yarn and Cloth coupled with increase in production quantity. The company is making operating losses since last two years. However these losses reduced during the year 2012-13 due to increase in productivity as a result of modernization. The net profit is due to Extra-Ordinary Items of 101.63 crore during 2012-13 as against 326 crore during previous year due to sale of assets for implementation of revival scheme.

The current ratio of company is at 1.46:1 during 2012-13 as against 1.67:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

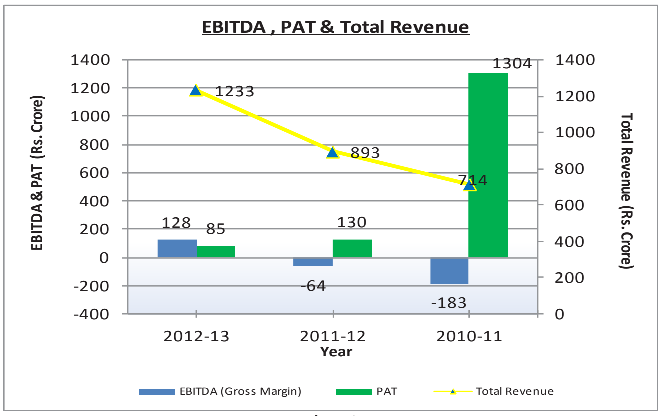

Fig. 1

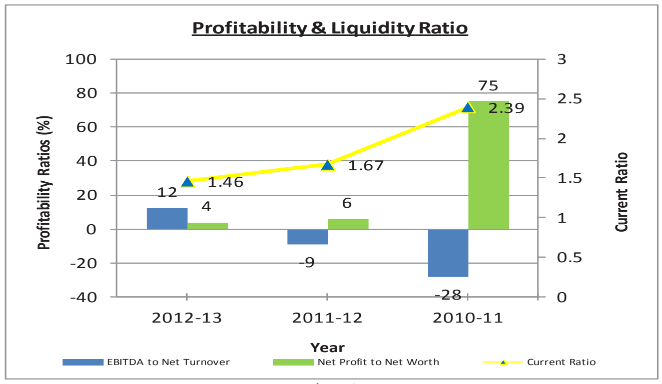

Fig. 2

Strategic Issues

On account of obsolete technology; excess manpower; poor productivity, etc. 8 of its 9 subsidiaries were referred to BIFR in the year 1992-93. The BIFR approved Revival Schemes for all the 9 subsidiaries – 8 of them in the year 2002-03 and 9th in the year 2005. The Company has been implementing the Revival Scheme since then. The entire funds required for the implementation of the Revival Scheme is generated through sale of assets of the closed mills and surplus assets of the viable mills. NTC has so far closed 97 mills and generated Rs. 6546.43 crores by sale of assets by an Asset Sale Committee, constituted by BIFR/MOT. The company has completed 18 mills modernization and implementing expansion in 5 modernized mills at an estimated cost of Rs. 385 Crores.

The company has taken steps for diversification in entering into marketing agreements with 3 partners of international repute in the area of marketing of technical textiles – geo textiles and protective textiles. For facilitating the above, Board of Directors has approved the proposals to make agreements with M/s Skaps for Geo-textiles and M/s Teijin & M/s Veritaz for Protective textiles. NTC is in the process of seeking approval from the Ministry of Textiles and thereafter will move a miscellaneous application to BIFR for final approval.

NATIONAL TEXTILE CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	500000	500000	500000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	305488	305488	305488
(ii) Others	728	728	728
(b) Reserves & Surplus	-111669	-120182	-133196
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	194547	186034	173020
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	4081	39699
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	1964	7211	8267
(d) Long-term provisions	13095	19022	19457
Total Non-Current Liabilities 3(a) to 3(d)	15059	30314	67423
(4) Current Liabilities			
(a) Short Term Borrowings	1365	688	752
(b) Trade Payables	16670	17900	20755
(c) Other current liabilities	86112	82806	45267
(d) Short-term provisions	34554	31491	29631
Total Current Liabilities 4(a) to 4(d)	138701	132885	96405
TOTAL EQUITY & LIABILITIES (1+2+3+4)	348307	349233	336848
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	138462	118741	106445
(ai) Accumulated Depreciation, Depletion & Amortisation	47733	38750	32153
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	90729	79991	74292
(c) Capital work in progress	40240	32058	26183
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	1812	1811	1811
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	9758	10341	890
(h) Other Non-Current Assets	3620	3519	3217
Total Non-Current Assets (b+c+d+e+f+g+h)	146159	127720	106393
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	25741	25622	24965
(c) Trade Recievables	6488	4143	2581
(d) Cash & Bank Balance	147830	167682	177415
(e) Short-term Loans & Advances	10771	11711	5765
(f) Other Current Assets	11318	12355	19729
Total Current Assets (a+b+c+d+e+f)	202148	221513	230455
TOTAL ASSETS (1+2)	348307	349233	336848
Important Indicators			
(i) Investment	306216	310297	345915
(ii) Capital Employed	194547	190115	212719
(iii) Net Worth	194547	186034	173020
(iv) Net Current Assets	63447	88628	134050
(v) Cost of Sales	119757	102945	80961
(vi) Net Value Added (at market price)	42153	44614	203299
(vii) Total Regular Employees (Nos.)	8348	8379	8478
(viii) Avg. Monthly Emoluments per Employee(₹)	26714	22762	25609

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	102597	69234	63666
Less : Excise Duty	9	11	12
Revenue from Operations (Net)	102588	69223	63654
(II) Other Income	20681	20114	7731
(III) Total Revenue (I+II)	123269	89337	71385
(IV) Expenditure on:			
(a) Cost of materials consumed	52432	45935	40895
(b) Purchase of stock-in-trade	8061	6155	1835
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-2781	-2622	-8591
(d) Stores & Spares	2258	2488	2200
(e) Power & Fuel	18430	12901	11238
(f) Salary, Wages & Benefits/Employees Expense	26761	22887	26054
(g) Other Operating/direct/manufacturing Expenses	1634	2789	2149
(h) Rent, Royalty & Cess	178	199	164
(i) Loss on sale of Assets/Investments	0	0	13751
(j) Other Expenses	3521	5020	0
Total Expenditure (IV (a to j)	110494	95752	89695
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	12775	-6415	-18310
(VI) Depreciation, Depletion & Amortisation	0	7193	5017
(VII) Impairment	9263	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	3512	-13608	-23327
(IX) Finance Cost			
(a) On Central Government Loans	4476	4335	4158
(b) On Foreign Loans	0	0	0
(c) Others	500	533	1241
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	4976	4868	5399
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-1464	-18476	-28726
(XI) Exceptional Items	74	204	526
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1538	-18680	-29252
(XIII) Extra-Ordinary Items	-10163	-32600	-198288
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	8625	13920	169036
(XV) TAX PROVISIONS	113	906	38613
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	8512	13014	130423
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	8512	13014	130423
Financial Ratios			
(i) Sales : Capital Employed	52.73	36.41	29.92
(ii) Cost of Sales : Sales	116.74	148.72	127.19
(iii) Salary/Wages : Sales	26.09	33.06	40.93
(iv) Net Profit : Net Worth	4.38	7	75.38
(v) Debt : Equity	0	0.01	0.13
(vi) Current Ratio	1.46	1.67	2.39
(vii) Trade Recievables : Sales	6.32	5.99	4.05
(viii) Total Inventory : Sales	25.09	37.01	39.22

NEPA Limited

Nepanagar, District Burhnapur, Madhya Pradesh 450221
www.nepamills.co.in

The Company

NEPA Limited (NEPA) was incorporated in the year 1947 as "National Newsprint and Paper Mills" in the private sector and subsequently taken over by the Central Province and Berar (now Madhya Pradesh) in October, 1949. The Central Government acquired controlling interest in 1959. The name of the company was changed to NEPA Limited in 1989.

It is a Schedule-'C' / BIFR / BRPSE referred CPSE in Consumer Goods sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with 97.78% shareholding by the Government of India. The company employed 1178 regularemployees (Executives 156, Non-executives 1022) as on 31.3.2013. Its Registered and Corporate offices are at Nepanagar, district Burhanpur, Madhya Pradesh.

Vision / Mission

The Vision of the Company is to make NEPA a viable and sustainable producer of newsprint & writing printing paper to enhance captive power generation capacity and make the company profitable unit.

The Mission of the Company is to stimulate, continue and accelerate efforts to maximize contribution for sustainable future development, growth and prosperity with innovation and technological excellence for its customers, employees and shareholders by producing cost, effective competitive and quality products. To spare head applied research for technological breakthrough in operational efficiency.

Industrial / Business Operations

NEPA Limited is engaging in production/manufacturing/ services of newsprint. The company has produced for the first time in India, 42 GSM newsprint meeting particularly all international parameters of strength, opacity, surface smoothness, brightness etc. Thus NEPA ia now able to meet the demand across all categories of Newsprint customers. NEPA has also recently imitated the manufacture of Economy newsprint by using old newspaper (ONP) and over issue newspaper (OINP), to cater to the requirement of the lowest segment of the market at minimal of cost, yet maintaining all other parameters of quality through in lower brightnesses.

The company has its operating unit at Nepanagar, Madhya Pradesh and 3 marketing offices at Delhi, Mumbai and Bhopal and a Plantation Unit at Hempur (Uttranchal) and has no subsidiary unit.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Newsprint	M.T.	50055	59205	47425
Capacity utilization	%	56.88	67.28	53.89

Total Revenue of the company registered a reduction of ₹ 14.58 crore during 2012-13, which went down to ₹ 150.62 crore in 2012-13 from ₹ 165.20 crore in 2011-12. The lossesof the company has also gone up by ₹ 11.18 crore to a loss of ₹ (-) 84.08 crore in 2012-13, from ₹ (-) 72.90 crore in previous year due to increase in power & fuel cost along with hike in raw material cost.

The current ratio of company is at 1.21:1 during 2012-13 as against 0.68:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issue

There are bottlenecks in operations because of old technology. BRPSE gave its recommendation on 28.09.2011. The revival plan was approved by the Government on 06.09.2012. The Revival & Mill Development Plan (RMDP) is proposed to be implemented in 24 months. The RMDP consists of installation of De-linking Plant (DIP) with capacity of 300 TDP, up-gradation of two paper machines, installation of new captive power plant and renovation of existing captive power plant. After completion of project, NEPA will enter into product diversification.

The Company receives a budgetary support of Rs.60 crore during 2012-13 towards exgratia payment for implementation of VRS.

Neyveli Lignite Corporation Limited

Neyveli House', 135 Periyar E.V.R Road, Kilpauk, Chennai 600010
www.nlcindia.com

The Company

Neyveli Lignite Corporation Limited (NLC) was incorporated on 14.11.1956 with the objective to carry out detailed exploration of lignite deposits in and around Neyveli region and also to assist / carry out similar exploration work in other parts of the country, with due attention to quality, economy and efficiency.

NLC is a Schedule –'A' Navratna listed CPSE in Power Generation sector under the administrative control of M/o Coal with 93.56% shareholding by the Government of India. The company employed 17364 regular employees (Executives 4405 & Non-Executives 12959) as on 31.3.2013. Its Registered and Corporate offices are at Chennai and Neyveli. Its Registered Office is at Chennai and the Corporate Office is at Neyveli, Tamil Nadu.

Vision / Mission

The Vision of the Company is to be The Vision is to emerge as an environment friendly and socially responsible Company and a leading Mining and Power Company striving for operational excellence in Mining and Exploration of Lignite and Power generation.

The Mission of the Company is to The mission of the Company strive towards greater cost competitiveness and work towards continued financial strength and to continually imbibe best practice from the best Indian and international organizations engaged in Power Generation and Mining.

Industrial / Business Operations

The company is engaged in production / manufacturing / services of exploration and mining of lignite and generation / sale of power through its three mines and three thermal power stations at Neyveli inCuddalore district of Tamilnadu and a Mine & Thermal power station at Rajasthan.

Company has 6 operational units at Neyveli in Cuddalore district of Tamilnadu and 2 operational units at Barsingsar of Rajasthan.

The company has one joint venture subsidiary namely NLC Tamilnadu Power Limited (NTPL) witha shareholding of 89% with TamilnaduElectricity board. The Company is also a partner in a joint venture with Mahanadi Coal Fields Ltd. namely 1MNH Shakti Limited with an equity holding of 15%,

Performance Highlights

The average capacity utilization for all the products / services of the company was 84.31% during 2012-13 as against 79.21% during previous year. The Neyveli Lignite Corporation Limited contributes about 53% of the national Lignite and about 2 % of Power generation. As on 31.3.2013 there were 8 running projects. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Lignite	M.T	26.22	24.59	23.14
Power	M.U	19902	18789	17881

Total Revenue of the company registered an increase of ₹ 557.81 crore during 2012-13, which went up to ₹ 6173.02 crore in 2012-13 from ₹ 5615.21 crore in 2011-12. The profit of the company has also gone up by ₹ 48.42 crore to ₹ 1459.75 crore in 2012-13, from ₹ 1411.33 crore in previous year. Profit has been increased manly due to higher lignite production, higher generation and export of power which had resulted in increased sales.

The current ratio of company is at 3.49:1 during 2012-13 as against 2.95:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

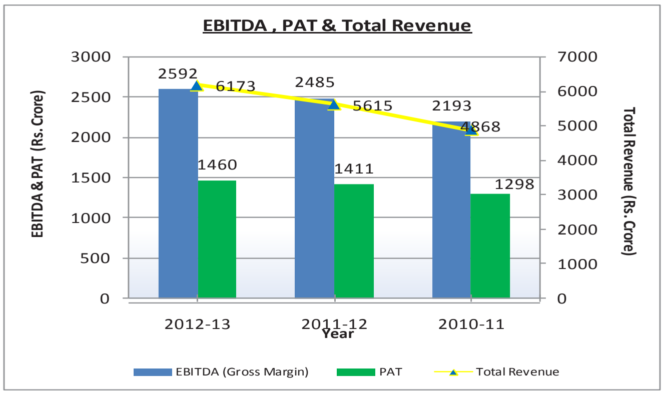

Fig. 1

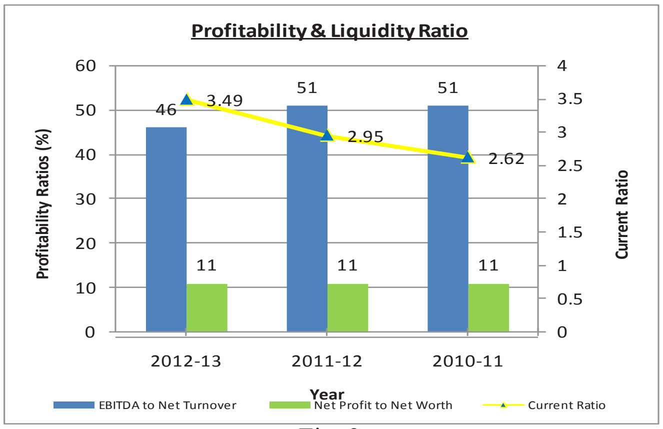

Fig. 2

Strategic issue

The company has taken steps for expansion and diversification. This include formation of Joint Venture Company Neyveli Uttar Pradesh Power Limited has been incorporated for 1980 MW (3X660 MW) coal based thermal power project in Ghatampur Tehsil, Kanpur. The other initiatives for expansion and diversification includes Government of India (GOI) has sanctioned the Neyveli New Thermal Power Project (1000 MW at a capacity Rs.5907.11 crore in June -2011 with a commssioning schedule of 48 months and 54 months for Unit-I and II respectively, from the date of sanction. The Company has proposed to enter into generation of green power by setting up a wind power project of capacity of 50 MW at an estimated cost of Rs.364.75 crore etc.

NEYVELI LIGNITE CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	200000	200000	200000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	156964	156964	156964
(ii) Others	10807	10807	10807
(b) Reserves & Surplus	1127362	1036218	949682
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	1295133	1203989	1117453
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	312661	342213	329235
(b) Deferred tax liabilities (Net)	85544	61415	57938
(c) Other Long-term liabilities	22145	19885	29483
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	420350	423513	416656
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	43113	131506	140038
(c) Other current liabilities	137052	64740	95059
(d) Short-term provisions	55579	79849	64994
Total Current Liabilities 4(a) to 4(d)	235744	276095	300091
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1951227	1903597	1834200
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1455405	1568440	1385643
(ai) Accumulated Depreciation, Depletion & Amortisation	791869	743065	706061
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	663536	825375	679582
(c) Capital work in progress	312031	135763	259386
(d) Intangible assets under developmet	2618	3650	1858
(e) Non-Current Investments	132920	109385	86155
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	16181	12185	15852
(h) Other Non-Current Assets	307	2383	4308
Total Non-Current Assets (b+c+d+e+f+g+h)	1128593	1088741	1047141
(2) Current Assets			
(a) Current Investments	0320	10320	10320
(b) Inventories	68372	50619	49171
(c) Trade Recievables	380027	364703	220239
(d) Cash & Bank Balance	286664	332910	442073
(e) Short-term Loans & Advances	61027	40680	47508
(f) Other Current Assets	16224	15624	17748
Total Current Assets (a+b+c+d+e+f)	822634	814856	787059
TOTAL ASSETS (1+2)	1951227	1903597	1834200
Important Indicators			
(i) Investment	480432	509984	497006
(ii) Capital Employed	1607794	1546202	1446688
(iii) Net Worth	1295133	1203989	1117453
(iv) Net Current Assets	586890	538761	486968
(v) Cost of Sales	409253	355790	308734
(vi) Net Value Added (at market price)	481780	432217	356644
(vii) Total Regular Employees (Nos.)	17364	17733	18041
(viii) Avg. Monthly Emoluments per Employee(₹)	93701	79804	64704

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	560043	487147	429643
Less : Excise Duty	1036	462	48
Revenue from Operations (Net)	559007	486685	429595
(II) Other Income	58295	74836	57169
(III) Total Revenue (I+II)	617302	561521	486764
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-7218	-288	-664
(d) Stores & Spares	54393	50204	44793
(e) Power & Fuel	7219	9615	8516
(f) Salary, Wages & Benefits/Employees Expense	195242	169820	140079
(g) Other Operating/direct/manufacturing Expenses	47102	38411	32736
(h) Rent, Royalty & Cess	35126	30028	24652
(i) Loss on sale of Assets/Investments	79	203	0
(j) Other Expenses	24732	14982	17335
Total Expenditure (IV (a to j)	358101	312975	267447
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	259201	248546	219317
(VI) Depreciation, Depletion & Amortisation	51231	43018	41287
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	207970	205528	178030
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	1111	2269	3631
(c) Others	31043	32919	28510
(d) Less Finance Cost Capitalised	12815	20234	20864
(e) Charged to P & L Account (a+b+c+d)	19339	14954	11277
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	188631	190574	166753
(XI) Exceptional Items	-16134	-7815	-1702
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	204765	198389	168455
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	204765	198389	168455
(XV) TAX PROVISIONS	58790	57256	38622
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	45975	141133	129833
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	145975	141133	129833
Financial Ratios			
(i) Sales : Capital Employed	4.77	31.48	29.7
(ii) Cost of Sales : Sales	73.21	73.1	71.87
(iii) Salary/Wages : Sales	34.93	34.89	32.61
(iv) Net Profit : Net Worth	11.27	11.72	11.62
(v) Debt : Equity	1.86	2.04	1.96
(vi) Current Ratio	3.49	2.95	2.62
(vii) Trade Recievables : Sales	67.98	74.94	51.27
(viii) Total Inventory : Sales	12.23	10.4	11.45

NHPC Ltd.

NHPC Office Complex, Sector-33, Faridabad-121003 Haryana
www. nhpcindia.com

The Company

NHPC Ltd. (formerly known as National Hydroelectric Power Corp. Ltd.) was incorporated on 07.11.1975 under the Companies Act, 1956.

It is a schedule-'A' listed mini-ratna CPSE in power sector under the administrative control of Ministry of Power with 86.36% shareholding by the Government of India. The company employed 10419 regular employees (Executives 3288, Non-Executives 7131) as on 31.3.2013. Its Registered and Corporate offices are at Faridabad, Haryana.

Vision/Mission

The Vision of the Company is to be a world class diversified and transnational organization for sustainable development of hydropower and water resources with strong environment conscience.

The Mission of the Company is to achieve international standards of excellence in all aspects of hydropower and diversified business, to execute and operate projects in a cost effective, environment friendly and socio economically responsive manner, to foster competent, trained and multi disciplinary human capital. To continually develop state of the art technologies through innovative R and D and adopt best practices. To adopt the best practices of corporate governance and institutionalize value based management for a strong corporate identity and to maximize creation of wealth through generation of internal funds and effective management of resources.

Industrial / Business Operations

NHPC is engaged in generation of hydroelectric power with its 57 units / offices including 16 operating power stations (including subsidiary company) at Baira Siul and Chamera Power Station-I, Chamera Power Station-II and Chamera Power Station-III in Himachal Pradesh, Loktak in Manipur, Salal, Uri, Dulhasti, SEWA-II & Chutak PS in Jammu & Kashmir, Tanakpur and Dhauliganga in Uttarakhand, Rangit & Teesta-V in Sikkim and Indra Sagar & Omkrashwar in Madhya Pradesh.

The company is having two subsidiaries companies namely Narmada Hydroelectric Development Corp. Ltd. (NHDC) and Loktak Hydroelectric Development Corporation Ltd. (LDHCL) with 51% and 74 % equity respectively. It also has one joint venture namely Chenab Valley Power Projects Pvt. Ltd. with an equity holding of 49%.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Generation of Electricity	MU	18923	18683	18604

Total Revenue of the company registered a reduction of ₹ 422.46 crore during 2012-13, which went down to ₹ 6299.42 crore in 2012-13 from ₹ 6721.88 crore in 2011-12. The profit of the company has also gone down by ₹ 423.55 crore to ₹ 2348.22 crore in 2012-13, from ₹ 2771.77 crore in previous year due to decrease in revenue as above, partially offset by increase in interest on Fixed Deposits and reversal of provision created in earlier years against recoverable from Delhi Transco Limited (erstwhile DESU) & recognizing of interest on the same.

The current ratio of company is at 1.91:1 during 2012-13 as against 1.76:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

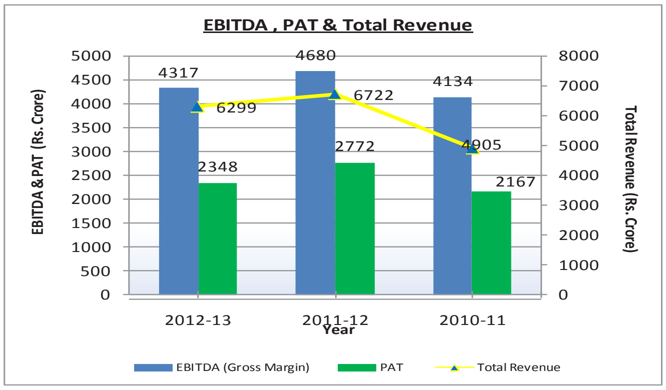

Fig. 1

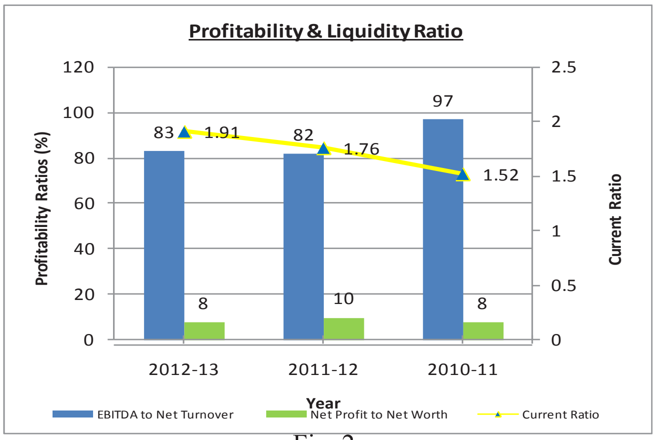

Fig. 2

Strategic Issues

In Chutak Project, non-availability of full load / Transmission system resulted in running of one unit at part load despite commissioning of all units by Jan, 13. In Nimoo Bazgo also, non-availability of full load / Transmission system resulted in running of its two units at part load despite synchronization by Jan,13. In Uri-II, Work at all fronts forcibly stopped w.e.f. 19.03.12 to 30.06.12 and again from 04.03.13 to 25.03.13 by local residents demanding employment in NHPC. Adverse weather conditions has also affected and delayed the Project. In Parbati-III, works of project were stopped w. e. f. 1st April, 13 to 13.05.2013 due to strike by locals / Project Affected persons for want of permanent employment with NHPC, resulting in demobilization of HV test Kit for units by BHEL, same has delayed the project severely. In Parbati-II, termination of contract of M/s HJV (Lot PB 2) in Mar'12 delayed the completion of project. In TLDP-IV project, HCC's financial crunch condition at site has resulted in delay in completion of project. In Kishanganga project, Work in river bed on dam site affected in view of interim order by International Court of Justice. Further Local interference to work and bandh / curfew has hampered the progress. In Subansiri Lower, the works of the project are standstill since 16/12/2011 due to agitation/ protests by various organization of Assam under apprehension of downstream impact of Dam.

NHPC LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1500000	1500000	1500000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	062337	1062337	1062337
(ii) Others	167737	167737	167737
(b) Reserves & Surplus	1553976	1405279	1227994
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	2784050	2635353	2458068
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	1741752	1627280	1370253
(b) Deferred tax liabilities (Net)	46069	20404	16133
(c) Other Long-term liabilities	170569	195180	193655
(d) Long-term provisions	72192	118745	105390
Total Non-Current Liabilities 3(a) to 3(d)	2030582	1961609	1685431
(4) Current Liabilities			
(a) Short Term Borrowings	0	18000	0
(b) Trade Payables	17941	21895	24189
(c) Other current liabilities	276660	280126	244448
(d) Short-term provisions	341267	358993	345883
Total Current Liabilities 4(a) to 4(d)	635868	679014	614520
TOTAL EQUITY & LIABILITIES (1+2+3+4)	5450500	5275976	4758019
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	2572004	2306093	2287493
(ai) Accumulated Depreciation, Depletion & Amortisation	768008	669261	577404
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1803996	1636832	1710089
(c) Capital work in progress	1970904	1934974	1596277
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	240061	249914	265996
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	123874	142862	162111
(h) Other Non-Current Assets	94437	118193	87082
Total Non-Current Assets (b+c+d+e+f+g+h)	4233272	4082775	3821555
(2) Current Assets			
(a) Current Investments	5074	25074	25359
(b) Inventories	5707	4381	3371
(c) Trade Recievables	204905	205218	30479
(d) Cash & Bank Balance	561601	600397	535008
(e) Short-term Loans & Advances	209956	190026	130334
(f) Other Current Assets	209985	168105	211913
Total Current Assets (a+b+c+d+e+f)	1217228	1193201	936464
TOTAL ASSETS (1+2)	5450500	5275976	4758019
Important Indicators			
(i) Investment	2971826	2857354	2600327
(ii) Capital Employed	4525802	4262633	3828321
(iii) Net Worth	2784050	2635353	2458068
(iv) Net Current Assets	581360	514187	321944
(v) Cost of Sales	295101	293482	168728
(vi) Net Value Added (at market price)	710453	616462	434542
(vii) Total Regular Employees (Nos.)	10419	11028	11344
(viii) Avg. Monthly Emoluments per Employee(₹)	70977	69200	51394

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	516540	565469	422525
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	516540	565469	422525
(II) Other Income	113402	106719	68023
(III) Total Revenue (I+II)	629942	672188	490548
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	2701	1014	394
(e) Power & Fuel	4717	3213	2683
(f) Salary, Wages & Benefits/Employees Expense	88741	91576	69962
(g) Other Operating/direct/manufacturing Expenses	15105	15787	16406
(h) Rent, Royalty & Cess	63031	59037	17201
(i) Loss on sale of Assets/Investments	91	78	82
(j) Other Expenses	22399	33469	-29592
Total Expenditure (IV (a to j)	198263	204174	77136
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	431679	468014	413412
(VI) Depreciation, Depletion & Amortisation	96929	89386	91674
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	334750	378628	321738
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	5422	5961	6061
(c) Others	126301	104317	97766
(d) Less Finance Cost Capitalised	93185	76468	67167
(e) Charged to P & L Account (a+b+c+d)	38538	33810	36660
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	296212	344818	285078
(XI) Exceptional Items	-24001	-6886	-2663
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	320213	351704	287741
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	320213	351704	287741
(XV) TAX PROVISIONS	85391	74527	71074
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	234822	277177	216667
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	234822	277177	216667
Financial Ratios			
(i) Sales : Capital Employed	1.41	13.27	11.04
(ii) Cost of Sales : Sales	57.13	51.9	39.93
(iii) Salary/Wages : Sales	17.18	16.19	16.56
(iv) Net Profit : Net Worth	8.43	10.52	8.81
(v) Debt : Equity	1.42	1.32	1.11
(vi) Current Ratio	1.91	1.76	1.52
(vii) Trade Recievables : Sales	39.67	36.29	7.21
(viii) Total Inventory : Sales	1.1	0.77	0.8

N M D C Limited

Khanij Bhavan, 10-3-311/a Castle Hills,Masab Tank, Hyderabad-500173
www.nmdc.co.in

The Company

NMDC Ltd. was incorporated on 15.11.1958 with the objective to achieve international standards in the area of mining and mineral processing. NMDC is a Schedule-'A', listed Navratna CPSE under the administrative control of Ministry of Steel with 90% share holding by the Government of India. The company employed 5777 regular employees (1151 Executives & 4626 Non-Executives) as on 31.3.2013. Its Registered and Corporate office are at Hyderabad.

Vision / Mission

The Vision of the Company is to achieve production of 40 MT iron ore by 2014–15. The Mission of NMDC is to emerge as a global mining organization with international standards of excellence, rendering optimum satisfaction to all its stakeholders.

Industrial / Business Operations

NMDC is currently engaged in the mining of iron ore, diamond and sponge Iron production. It is operating 3 iron ore production units, two in Chhattisgarh and one in Karnataka. It has one diamond mining project in Madhya Pradesh, one Wind Mill Project in Karnataka and one Sponge Iron Unit in Andhra Pradesh.

NMDC has three Indian subsidiaries namely J&K Mineral Development Corporation Limited, NMDC_CMDC Ltd, NMDC Power Ltd with 74%, 51% and 100% shareholding respectively. NMDC has two wholly owned subsidiaries abroad namely NMDC-SARL in the republic of Madagascar and NAM-India Mineral Development Corporation (pty) Ltd. in the Republic of Namibia. NMDC has acquired 50% equity in Legacy Iron Ore Ltd., Australia.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Iron Ore	LT	271.84	272.60	251.55
Diamond	Carats	31533	10866	10866
Sponge Iron	Tonnes	36289	37260	38962

Total Revenue of the company registered a reduction of ₹ 335.24 crore during 2012-13, which went down to ₹ 12943.14 crore in 2012-13 from ₹ 13278.38 crore in 2011-12. The profit of the company has also gone down by ₹ 923.02 crore to ₹ 6342.37 crore in 2012-13, from ₹ 7265.39 crore in previous year due to fall in operating revenue.

The current ratio of company is at 7.91:1 during 2012-13 as against 11.02:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

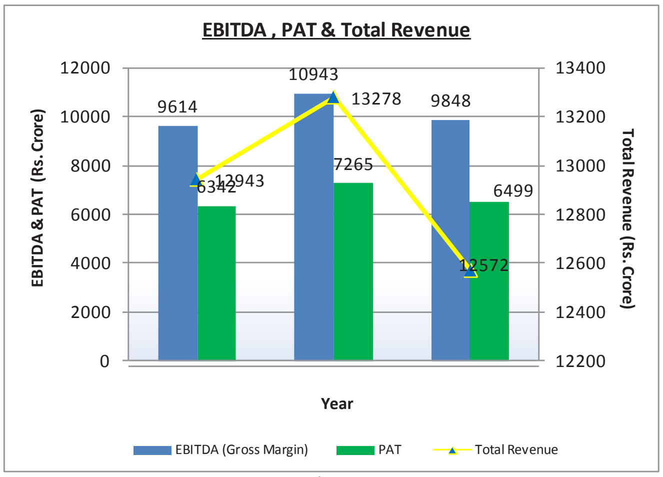

Fig. 1

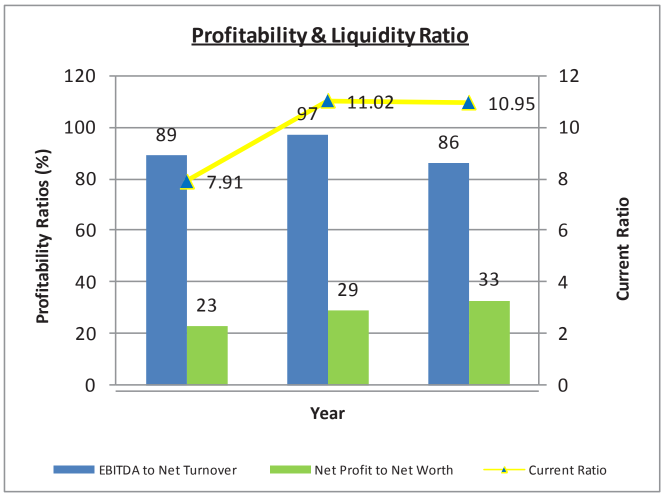

Fig. 2

Strategic issues

- Setting up of an integrated steel plant of 3 million ton per year capacity each in Chhattisgarh and Karnataka.
- Construction of a beneficiation plant in Karnataka to beneficiate BHJ material.
- Acquiring mining lease in the states of Andhra Pradesh, Orissa, Chattisgarh, Tamilnadu, Jharkhand and Uttar Pradesh.
- Plans to lay a pipeline to transport iron ore from its projects at Bailadila to Vizag.
- Company has also acquired 50% equity in Legacy Iron Limited Australia.

NMDC Ltd.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	40000	40000	40000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	31719	35684	35684
(ii) Others	7928	3963	3963
(b) Reserves & Surplus	2711449	2400989	1881805
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	2751096	2440636	1921452
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	10449	10009	10288
(c) Other Long-term liabilities	3078	2341	2208
(d) Long-term provisions	1238	1345	1492
Total Non-Current Liabilities 3(a) to 3(d)	14765	13695	13988
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	16076	16582	18756
(c) Other current liabilities		78115	56223
(d) Short-term provisions	186039	115816	99392
Total Current Liabilities 4(a) to 4(d)	323568	210513	174371
TOTAL EQUITY & LIABILITIES (1+2+3+4)	3089429	2664844	2109811
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	258195	238815	227282
(ai) Accumulated Depreciation, Depletion & Amortisation	123435	108220	110917
(aii) Accumulated Impairment	8294	11715	6439
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	126466	118880	109926
(c) Capital work in progress	323609	149416	56769
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	24967	24777	13568
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	54545	51243	19889
(h) Other Non-Current Assets	537	661	1098
Total Non-Current Assets (b+c+d+e+f+g+h)	530124	344977	201250
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	63746	45892	41543
(c) Trade Recievables	108221	73702	48540
(d) Cash & Bank Balance	2102575	2026458	1722806
(e) Short-term Loans & Advances	205810	104764	55719
(f) Other Current Assets	78953	69051	39953
Total Current Assets (a+b+c+d+e+f)	2559305	2319867	1908561
TOTAL ASSETS (1+2)	3089429	2664844	2109811
Important Indicators			
(i) Investment	39647	39647	39647
(ii) Capital Employed	2751096	2440636	1921452
(iii) Net Worth	2751096	2440636	1921452
(iv) Net Current Assets	2235737	2109354	1734190
(v) Cost of Sales	346757	251848	284458
(vi) Net Value Added (at market price)	1234100	1367811	1251378
(vii) Total Regular Employees (Nos.)	5777	5924	6128
(viii) Avg. Monthly Emoluments per Employee(₹)	83654	74429	66777

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	1071344	1126873	1137577
Less : Excise Duty	917	684	646
Revenue from Operations (Net)	1070427	1126189	1136931
(II) Other Income	223887	201649	120314
(III) Total Revenue (I+II)	1294314	1327838	1257245
(IV) Expenditure on:			
(a) Cost of materials consumed	3094	2401	2318
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-18433	-2272	-11317
(d) Stores & Spares	25799	23256	21198
(e) Power & Fuel	5760	5013	4569
(f) Salary, Wages & Benefits/Employees Expense	57992	52910	49105
(g) Other Operating/direct/manufacturing Expenses	15507	12977	8484
(h) Rent, Royalty & Cess	95243	102261	93176
(i) Loss on sale of Assets/Investments	2	18	8
(j) Other Expenses	140705	37009	104890
Total Expenditure (IV (a to j)	332907	233573	272431
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	961407	1094265	984814
(VI) Depreciation, Depletion & Amortisation	13852	13017	12035
(VII) Impairment	0	5276	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	947555	1075972	972779
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	1320	148	151
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	1320	148	151
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	946235	1075824	972628
(XI) Exceptional Items	0	-146	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	946235	1075970	972628
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	946235	1075970	972628
(XV) TAX PROVISIONS	312185	349415	322664
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	634050	726555	649964
(XVII) Profit/Loss from discontinuing operations	277	-23	-62
(XVIII) Tax expenses of discontinuing operations	90	-7	-20
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	187	-16	-42
(XX) Profit/Loss for the period (XVI+XIX)	634237	726539	649922
Financial Ratios			
(i) Sales : Capital Employed	38.91	46.14	59.17
(ii) Cost of Sales : Sales	32.39	22.36	25.02
(iii) Salary/Wages : Sales	5.42	4.7	4.32
(iv) Net Profit : Net Worth	23.05	29.77	33.82
(v) Debt : Equity	0	0	0
(vi) Current Ratio	7.91	11.02	10.95
(vii) Trade Recievables : Sales	10.11	6.54	4.27
(viii) Total Inventory : Sales	5.96	4.07	3.65

North Eastern Handicrafts and Handlooms Development Corporation Ltd.

C/o Purbashree Emporium, Police Bazar Shillong, Meghalaya - 793001
www.nehhde.com

The Company

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

NEHHDC is a Schedule 'C' CPSE in Trading and Marketing services sector under the administrative control of Ministry of Development of North Eastern Region (DONER), with 100% shareholding by the Government of India. The company employed 99 regular employees (Executives 7 & Non-Executives 92) as on 31.3.2013. Its Registered Office is at Shillong, Meghalaya.

Vision / Mission

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

Industrial / Business Operations

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

Performance Highlights

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

Main Services	Unit	Performance during		
		2012-13	2011-12	2010-11
	Purchases:			
Handicrafts	₹ in Crore	6.26	7.73	7.63
Handlooms	₹ in Crore	3.73	5.85	5.94
	Sales:			
Handicrafts	₹ in Crore	6.80	10.07	10.17
Handlooms	₹ in Crore	7.03	6.73	7.04

Total Revenue of the company registered a decrease of ₹ 3.69 crore during 2012-13, which went down to ₹ 13.23 crore in 2012-13 from ₹ 16.92 crore in 2011-12. The losses of the company also gone down by ₹ 0.01 crore to a loss of ₹ (-) 1.50 crore in 2012-13, from a loss of ₹ (-) 1.51 crore in previous year due to fall in the operating expenses.

The current ratio of company is at 6.6:1 during 2012-13 as against 5.89:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

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

NORTH EASTERN HANDICRAFTS & HANDLOOM DEV.CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	200	200	200
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	200	200	200
(ii) Others	0	0	0
(b) Reserves & Surplus	-3386	-3236	-3085
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-3186	-3036	-2885
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	3919	3696	3521
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	81	85	21
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	4000	3781	3542
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	30	38	34
(c) Other current liabilities	104	102	39
(d) Short-term provisions	0	0	0
Total Current Liabilities 4(a) to 4(d)	134	140	73
TOTAL EQUITY & LIABILITIES (1+2+3+4)	948	885	730
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	128	128	125
(ai) Accumulated Depreciation, Depletion & Amortisation	84	79	76
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	44	49	49
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	2	2	2
(h) Other Non-Current Assets	18	9	9
Total Non-Current Assets (b+c+d+e+f+g+h)	64	60	60
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	111	131	145
(c) Trade Recievables	11	35	0
(d) Cash & Bank Balance	228	32	43
(e) Short-term Loans & Advances	530	622	477
(f) Other Current Assets	4	5	5
Total Current Assets (a+b+c+d+e+f)	884	825	670
TOTAL ASSETS (1+2)	948	885	730
Important Indicators			
(i) Investment	4119	3896	3721
(ii) Capital Employed	733	660	636
(iii) Net Worth	-3186	-3036	-2885
(iv) Net Current Assets	750	685	597
(v) Cost of Sales	1469	1839	1903
(vi) Net Value Added (at market price)	198	167	140
(vii) Total Regular Employees (Nos.)	99	105	110
(viii) Avg. Monthly Emoluments per Employee(₹)	24327	21429	20379

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	1299	1682	1727
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	1299	1682	1727
(II) Other Income	24	10	8
(III) Total Revenue (I+II)	1323	1692	1735
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	999	1359	1362
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	12	-12
(d) Stores & Spares	0	0	0
(e) Power & Fuel	8	7	7
(f) Salary, Wages & Benefits/Employees Expense	289	270	269
(g) Other Operating/direct/manufacturing Expenses	36	25	156
(h) Rent, Royalty & Cess	55	44	39
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	76	115	77
Total Expenditure (IV (a to j)	1463	1832	1898
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-140	-140	-163
(VI) Depreciation, Depletion & Amortisation	6	7	5
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-146	-147	-168
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	4	4	6
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	4	4	6
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-150	-151	-174
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-150	-151	-174
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-150	-151	-174
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	150	-151	-174
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-150	-151	-174
Financial Ratios			
(i) Sales : Capital Employed	177.22	254.85	271.54
(ii) Cost of Sales : Sales	113.09	109.33	110.19
(iii) Salary/Wages : Sales	22.25	16.05	15.58
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	19.6	18.48	17.6
(vi) Current Ratio	6.6	5.89	9.18
(vii) Trade Recievables : Sales	0.85	2.08	0
(viii) Total Inventory : Sales	8.55	7.79	8.4

North Eastern Electric Power Corporation

Brookland Compound, Lower New Colony, Shillong, Meghalaya-793003
www.neepco.gov.in

The company

North Eastern Electric Power Corporation (NEEPCO) was set up on 02.04.1976 with the objective to plan, promote, investigate, survey, design, construct, generate, operate and maintain hydro and thermal / gas power stations and to explore and utilize the power potential of North Eastern Region

NEEPCO is a Schedule-'A' CPSE under the administrative control of Ministry of Power with 100% shareholding by the Government of India. The Company employed 2697 regular employees (Executive 904 & Non-executive 1793) as on 31.03.2013. Its Registered and Corporate offices are at Shillong, Meghalaya.

Vision / Mission

The Vision and Mission of the Company are to harness the vast hydro and thermal power potential to produce pollution free and inexhaustible power through planned and sustainable development of power generation projects. NEEPCO plays a significant role in the integrated and efficient development of hydroelectric and thermal power in the central sector covering all aspects such as investigation, planning, design, construction, operation and maintenance of hydroelectric and thermal projects.

Industrial / Business Operations

NEEPCO is engaged in construction of Hydro & Thermal power projects and consequent generation and sale of electricity from its 5 operating units at Umrangso (District Dima Hasao, Assam), and Bokuloni (District Dibrugarh) in Assam, Ramchandranagar (District West Tripura) in Tripura, Doyang (District Wokha) in Nagaland and Yazali (District Lowersubansiri) in Arunachal Pradesh.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Power /Electricity	MUs	4690.54	4825	5093

Total Revenue of the company registered an increase of ₹ 122.68 crore during 2012-13, which went up to ₹ 1392.40 crore in 2012-13 from ₹ 1269.72 crore in 2011-12. However, the profit of the company has also gone up by ₹ 23.18 crore to ₹ 242.30 crore in 2012-13, from 219.12 crore in previous year due to increase in operating income.

The current ratio of company is at 2.11:1 during 2012-13 as against 2.50:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issue

NEEPCO signed MOA with the Govt. of Mizoram on 26.03.2010 for carrying out survey, investigation and subsequent implementation of three projects in the state, subject to techno commercial viability, namely Lungreng HEP (815 MW), Chhimtuipui HEP(635 MW) and Mat HEP (76 MW) As per the Project Report prepared, Lungreng and Chhimtuipui Projects are proposed across River Tiau and

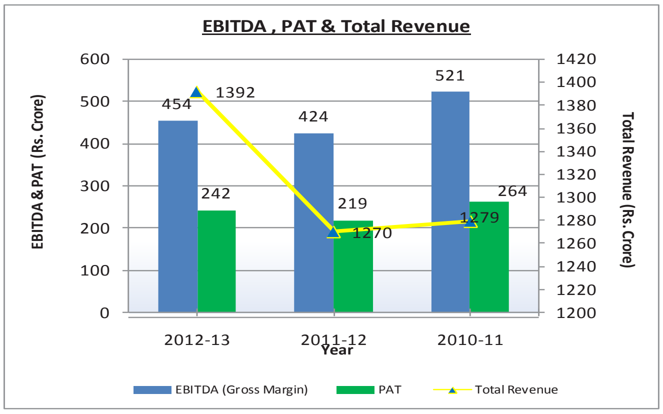

Fig. 1

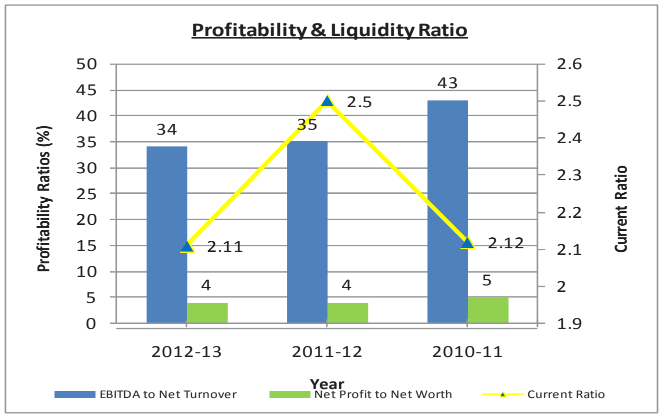

Fig. 2

Chhimtuipui, respectively forming the international boundary between India (Mizoram) and Myanmar. As these projects involve trans-border issues, applications seeking clearances of the Ministries of External Affairs, Defence and Home, GOI, have been initiated and are under process.

NEEPCO has taken up several R&D initiatives to address the challenges and opportunity in the increasingly competitive global market for strengthening technological compatibilities and growth. Some of the major R&D initiatives are study on corrosion and erosion of metal in the water path and underwater turbine parts and its remedial measures of Kopili HE Plant, investigation of deformation modulus of so tertiary rock at Pare HE Project, study of the Catchment of the Ranganadi HEP through remote sensing to assess the status of soil erosion and silt genera on etc. During the year 2012-13, the corpora on spent a total of ` 1.33 Crs under Research & development as against the minimum stipulated amount of Rs. 1.10 Cr.

NEEPCO has developed Specific Sustainable Development Plan in line with the Guidelines issued by Department of Public Enterprises. 14 numbers of projects were considered for Sustainable Development Plan for the year 2012-13 with a budget of ` 70.00 lakh. The corpora on spent a total of ` 64.91 lakhs under sustainable development as against the minimum stipulated amount of ` 61.91 lakhs

NORTH EASTERN ELECTRIC POWER CORPORATION LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	500000	500000	500000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	331464	329223	323193
(ii) Others	0	0	0
(b) Reserves & Surplus	168327	149011	134807
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	499791	478234	458000
(2) Share application money pending allotment	811	1	4583
(3) Non-current Liabilities			
(a) Long Term Borrowings	186375	122369	81312
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	248	269	289
(d) Long-term provisions	19127	17222	13528
Total Non-Current Liabilities 3(a) to 3(d)	205750	139860	95129
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	13773	13778	21655
(c) Other current liabilities	46173	32855	26540
(d) Short-term provisions	11819	10425	12919
Total Current Liabilities 4(a) to 4(d)	71765	57058	61114
TOTAL EQUITY & LIABILITIES (1+2+3+4)	778117	675153	618826
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	484725	479864	477144
(ai) Accumulated Depreciation, Depletion & Amortisation	259385	243970	227867
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	225340	235894	249277
(c) Capital work in progress	353058	236927	169916
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	19098	28647	38196
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	28564	29707	29474
(h) Other Non-Current Assets	740	1572	2620
Total Non-Current Assets (b+c+d+e+f+g+h)	626800	532747	489483
(2) Current Assets			
(a) Current Investments	9549	9549	9549
(b) Inventories	13416	12398	10334
(c) Trade Recievables	74494	70677	49022
(d) Cash & Bank Balance	40106	35776	29463
(e) Short-term Loans & Advances	2923	8259	24039
(f) Other Current Assets	10829	5747	6936
Total Current Assets (a+b+c+d+e+f)	151317	142406	129343
TOTAL ASSETS (1+2)	778117	675153	618826
Important Indicators			
(i) Investment	518650	451593	409088
(ii) Capital Employed	686977	600604	543895
(iii) Net Worth	500602	478235	462583
(iv) Net Current Assets	79552	85348	68229
(v) Cost of Sales	108997	99659	94751
(vi) Net Value Added (at market price)	50426	46839	45828
(vii) Total Regular Employees (Nos.)	2697	2848	2957
(viii) Avg. Monthly Emoluments per Employee(₹)	57252	56572	34988

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	132524	119767	119827
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	132524	119767	119827
(II) Other Income	6716	7205	8075
(III) Total Revenue (I+II)	139240	126972	127902
(IV) Expenditure on:			
(a) Cost of materials consumed	46738	43243	38685
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	26	87	23
(e) Power & Fuel	504	441	413
(f) Salary, Wages & Benefits/Employees Expense	18529	19334	12415
(g) Other Operating/direct/manufacturing Expenses	10068	12281	13524
(h) Rent, Royalty & Cess	2	12	33
(i) Loss on sale of Assets/Investments	5	0	0
(j) Other Expenses	17505	9154	10713
Total Expenditure (IV (a to j)	93813	84552	75806
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	45427	42420	52096
(VI) Depreciation, Depletion & Amortisation	15189	15107	18945
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	30238	27313	33151
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	694	885	1396
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	694	885	1396
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	29544	26428	31755
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	29544	26428	31755
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	29544	26428	31755
(XV) TAX PROVISIONS	5314	4516	5399
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	24230	21912	26356
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	24230	21912	26356
Financial Ratios			
(i) Sales : Capital Employed	9.29	19.94	22.03
(ii) Cost of Sales : Sales	82.25	83.21	79.07
(iii) Salary/Wages : Sales	13.98	16.14	10.36
(iv) Net Profit : Net Worth	4.84	4.58	5.7
(v) Debt : Equity	0.56	0.37	0.25
(vi) Current Ratio	2.11	2.50	2.12
(vii) Trade Recievables : Sales	56.21	59.01	40.91
(viii) Total Inventory : Sales	10.12	10.35	8.62

North-Eastern Regional Agricultural Marketing Corporation Limited

9, Rajbari Path, G.S. Road, Ganeshguri, Guwahti, Assam -781005
www.neramac.com

The Company

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

NERAMAC is a Schedule 'C'BIFR referred CPSE in Trading & Marketing sector under the administrative control of Ministry of Development of North Eastern Region with 100% shareholding by the Government of India. BIFR declared the company 'no longer sick' after its net worth become positive. The company employed 69 regular employees (Executives 8 & Non-Executives 61) as on 31.3.2013. Its Registered and Corporate Offices are at Guwahati, Assam.

Vision / Mission

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

Industrial / Business Operations

NERAMAC is mainly involved in trading and marketing of fresh agro-horticulture produce along with processing of pineapple and cashew and retail vending of processed food items through its 3 operating units at Nalkata, Agartala (Tripura) and Byrnihat (Meghalaya). Besides Registered / Head Office, it has 8 procurement & marketing Offices in Assam, Tripura, Meghalaya, Nagaland, Mizoram, Manipur, Arunachal Pradesh and Sikkim.

Performance Highlights

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

Main Product / Services	Unit	Performance during		
		2012-13	2011-12	2010-11
Cashew Nut	MT	N.A.	1.03	11.25
Fruit Juice Concentration	MT	N.A.	0.00	18.53
Ginger Oil	KG	N.A.	18.90	40.37
Ginger Powder	KG	N.A.	2413	305

Total Revenue of the company registered a reduction of ₹ 56.95 crore during 2012-13, which went down from ₹ 100.95 crore in 2011-12 to ₹ 44.00 crore in 2012-13. The profit of the company has also gone down by ₹ 3.82 crore to a loss of ₹ 2.82 crore in 2012-13, as against a profit of ₹ 1.00 crore in previous year due to increase in operating expenses.

The current ratio of company is at 2.39:1 during 2012-13 as against 1.68:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

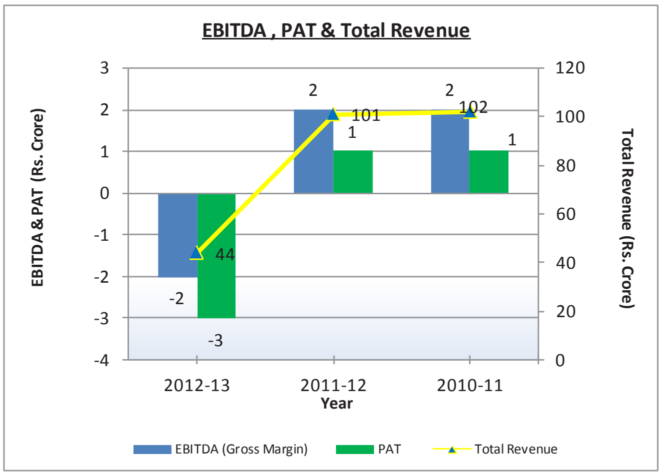

Fig. 1

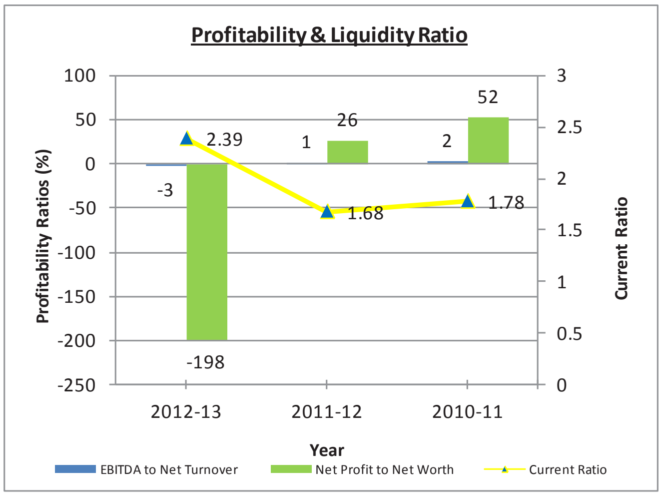

Fig. 2

Strategic issues

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

The company is putting its efforts to generate employment by way of appointing franchisees for marketing and sale of different products produced by tiny / small producers of North Eastern Region. NERAMAC aims to set up minimum 100 outlets in the next five years. To begin with, NERAMAC will put up minimum 10 retail outlets in important locations gradually increasing it to help farmers market their produce and make these items available to customers.

NORTH EASTERN REGIONAL AGRI. MARKETING CORP.LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	100000	1000	1000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	762	762	762
(ii) Others	0	0	0
(b) Reserves & Surplus	-620	-381	-481
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	142	381	281
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	1129	1513	1313
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	1340	306	504
(d) Long-term provisions	0	9	9
Total Non-Current Liabilities 3(a) to 3(d)	2469	1828	1826
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	1719	1658
(c) Other current liabilities	1580	930	588
(d) Short-term provisions	0	0	0
Total Current Liabilities 4(a) to 4(d)	1580	2649	2246
TOTAL EQUITY & LIABILITIES (1+2+3+4)	4191	4858	4353
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	712	704	677
(ai) Accumulated Depreciation, Depletion & Amortisation	537	516	500
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	175	188	177
(c) Capital work in progress	233	209	175
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	408	397	352
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	202	82	40
(c) Trade Recievables	1425	2009	1438
(d) Cash & Bank Balance	573	592	548
(e) Short-term Loans & Advances	1550	1743	1927
(f) Other Current Assets	33	35	48
Total Current Assets (a+b+c+d+e+f)	3783	4461	4001
TOTAL ASSETS (1+2)	4191	4858	4353
Important Indicators			
(i) Investment	1891	2275	2075
(ii) Capital Employed	1271	1894	1594
(iii) Net Worth	142	381	281
(iv) Net Current Assets	2203	1812	1755
(v) Cost of Sales	4583	9946	10036
(vi) Net Value Added (at market price)	75	388	427
(vii) Total Regular Employees (Nos.)	69	45	44
(viii) Avg. Monthly Emoluments per Employee(₹)	31159	40556	39394

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	4371	9604	10002
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	4371	9604	10002
(II) Other Income	29	491	241
(III) Total Revenue (I+II)	4400	10095	10243
(IV) Expenditure on:			
(a) Cost of materials consumed	4338	20	35
(b) Purchase of stock-in-trade	-120	9336	9641
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	-58	15
(d) Stores & Spares	0	1	8
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	258	219	208
(g) Other Operating/direct/manufacturing Expenses	0	54	73
(h) Rent, Royalty & Cess	0	20	12
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	86	338	23
Total Expenditure (IV (a to j)	4562	9930	10015
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-162	165	228
(VI) Depreciation, Depletion & Amortisation	21	16	21
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-183	149	207
(IX) Finance Cost			
(a) On Central Government Loans	99	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	99	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-282	149	207
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-282	149	207
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-282	149	207
(XV) TAX PROVISIONS	0	49	60
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-282	100	147
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-282	100	147
Financial Ratios			
(i) Sales : Capital Employed	343.9	507.07	627.48
(ii) Cost of Sales : Sales	104.85	103.56	100.34
(iii) Salary/Wages : Sales	5.9	2.28	2.08
(iv) Net Profit : Net Worth	-198.59	26.25	52.31
(v) Debt : Equity	1.48	1.99	1.72
(vi) Current Ratio	2.39	1.68	1.78
(vii) Trade Recievables : Sales	32.6	20.92	14.38
(viii) Total Inventory : Sales	4.62	0.85	0.4

Northern Coalfields Limited

Singrauli, Post Box-Singrauli, Madhya Pradesh Pin 486889
www.ncfl.com

The Company

Northern Coalfields Limited (NCL) was incorporated on 28.11.1985 under the Companies Act, 1956 with the objective to acquire and takeover specific coal mining activities carried out in Madhya Pradesh and Uttar Pradesh.

NCL is a Schedule-'B', Mini-ratna CPSE in Coal and Lignite sector under the administrative control of M/o Coal. NCL is a 100% subsidiary of Coal India Ltd. The company employed 16073 regular employees (1832 executives and 14241 non executives) as on 31.3.2013. Its Registered and Corporate offices are at Singrauli, Madhya Pradesh.

Vision / Mission

Vision of the Company is to be the leading energy supplier in the country, through best practices from mine to market. The Mission of the Company is to produce and market the planned quantity of coal and coal products efficiently and economically with due regard to safety, conservation and quality.

Industrial / Business Operations

NCL is engaged in Coal extraction from its 10 operating mining projects at Jhingurda, Block-B, Jayant, Amlohri, Nigahi in Madhya Pradesh and Bina, Krishnashila, Kakri, Dudhichua, Khadia in Uttar Pradesh.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Coal	Million Tonnes	70.021	66.401	66.253
Overburden removal	Million cu.m.	195.71	201.66	182.21
Composite production	Million cu.m.	240.50	246.38	224.80

Total Revenue of the company registered an increase of ₹ 853.97 crore during 2012-13, which went up to ₹ 9986.40 crore in 2012-13 from ₹ 9132.43 crore in 2011-12 due to increase in sales price and other income of the company. However, the profit of the company has gone down by ₹ 87.96 crore to ₹ 2682.13 crore in 2012-13, from ₹ 2770.09 crore in previous year mainly due to increase in operating expenses.

The current ratio of company is at 4.99:1 during 2012-13 as against 4.58:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

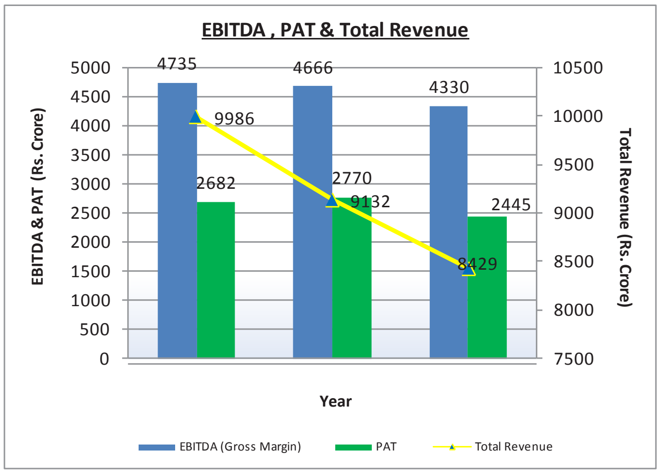

Fig. 1

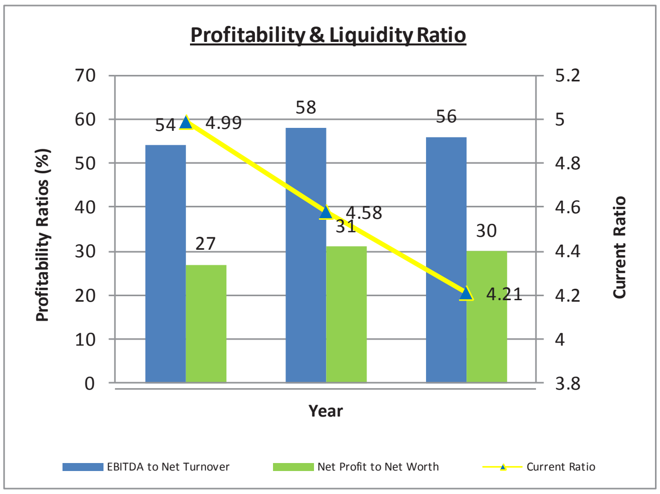

Fig. 2

Strategic issue

The estimated coal production of the company during the terminal year of XII Plan i.e. 2016-17 is expected to be 82 million tonnes. To achieve the above production level, three new open-cast projects (OCP) have been identified in NCL command area namely Khadia-Expansion OCP (4 to 10 mtpa), Dudhichua-Expansion OCP (10 to 15 mtpa), and Jayant-Expansion OCP (10 to 15 mtpa). At present five mining projects are under implementation.

NORTHERN COALFIELDS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	140000	140000	140000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	17767	17767	17767
(b) Reserves & Surplus	956840	875662	791822
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	974607	893429	809589
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	49313	61811	64099
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	14281	14517	12603
(d) Long-term provisions	405625	317930	298195
Total Non-Current Liabilities 3(a) to 3(d)	469219	394258	374897
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	11829	12303	9985
(c) Other current liabilities	166349	153647	129596
(d) Short-term provisions	106487	109113	148571
Total Current Liabilities 4(a) to 4(d)	284665	275063	288152
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1728491	1562750	1472638
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	686164	685038	697822
(ai) Accumulated Depreciation, Depletion & Amortisation	472658	465768	481409
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	213506	219270	216413
(c) Capital work in progress	72935	53437	17785
(d) Intangible assets under developmet	7968	8016	6308
(e) Non-Current Investments	2291	3436	4582
(f) Deferred Tax Assets (Net)	3757	11669	8165
(g) Long Term Loans and Advances	6921	7283	7570
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	307378	303111	260823
(2) Current Assets			
(a) Current Investments	1146	1146	1146
(b) Inventories	99839	72797	49397
(c) Trade Recievables	173821	42570	49258
(d) Cash & Bank Balance	843277	873830	862637
(e) Short-term Loans & Advances	6539	14210	4423
(f) Other Current Assets	296491	255086	244954
Total Current Assets (a+b+c+d+e+f)	1421113	1259639	1211815
TOTAL ASSETS (1+2)	1728491	1562750	1472638
Important Indicators			
(i) Investment	67080	79578	81866
(ii) Capital Employed	1023920	955240	873688
(iii) Net Worth	974607	893429	809589
(iv) Net Current Assets	1136448	984576	923663
(v) Cost of Sales	554556	484097	444810
(vi) Net Value Added (at market price)	879227	878233	641595
(vii) Total Regular Employees (Nos.)	16073	16329	16209
(viii) Avg. Monthly Emoluments per Employee(₹)	82948	71306	54003

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	935993	838175	769489
Less : Excise Duty	62822	46523	3955
Revenue from Operations (Net)	873171	791652	765534
(II) Other Income	125469	121591	77384
(III) Total Revenue (I+II)	998640	913243	842918
(IV) Expenditure on:			
(a) Cost of materials consumed	125203	73206	64688
(b) Purchase of stock-in-trade	0	39158	47351
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-23822	-19130	-11222
(d) Stores & Spares	12713	14682	12170
(e) Power & Fuel	23235	20655	19861
(f) Salary, Wages & Benefits/Employees Expense	159987	139723	105041
(g) Other Operating/direct/manufacturing Expenses	106953	90758	82181
(h) Rent, Royalty & Cess	808	6841	5726
(i) Loss on sale of Assets/Investments	0	366	96
(j) Other Expenses	118262	80395	84075
Total Expenditure (IV (a to j)	525103	446654	409967
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	473537	466589	432951
(VI) Depreciation, Depletion & Amortisation	29453	37809	34939
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	444084	428780	398012
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	2026	2213	2376
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	2026	2213	2376
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	442058	426567	395636
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	442058	426567	395636
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	442058	426567	395636
(XV) TAX PROVISIONS	173845	149558	151091
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	268213	277009	244545
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	268213	277009	244545
Financial Ratios			
(i) Sales : Capital Employed	85.28	82.87	87.62
(ii) Cost of Sales : Sales	63.51	61.15	58.1
(iii) Salary/Wages : Sales	18.32	17.65	13.72
(iv) Net Profit : Net Worth	27.52	31.01	30.21
(v) Debt : Equity	2.78	3.48	3.61
(vi) Current Ratio	4.99	4.58	4.21
(vii) Trade Recievables : Sales	19.91	5.38	6.43
(viii) Total Inventory : Sales	11.43	9.2	6.45

NTPC Electric Supply Company Limited

NTPC Bhawan, Core-7, SCOPE Complex 7, Institutional Area, Lodhi Road New Delhi-110003
www.www. ntpc.co.in

The Company

NTPC Electric Supply Company Ltd. (NESCL) was incorporated on 21.08.2002 with the objective to make a foray in the business of distribution and supply of electrical energy as a sequel to reforms initiated in the power sector. Presently, it is engaged in consultancy and retail distribution of power. It is a subsidiary company of NTPC Ltd.

NESCL, a wholly owned subsidiary of NTPC Limited, is an uncategorized CPSE in Transmission sector under the administrative control of the Ministry of Power.The company employed 122 regular employees (Executives 120 and Non-Executives 2) as on 31.3.2013. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company is to deliver quality power to the Nation by creating models of excellence and benchmarks in electricity distribution thereby achieving customer delight.”

The Mission of the Company is to create a role model in the electricity distribution business by setting new benchmarks, to provide transparent, ethical and prompt services for enhancing customer delight, to adopt creative and innovative techniques for demand-side management and financial viability of the distribution businesses, to speedily plan and implement distribution networks using state-of-the-art technologies, to provide reliable, uninterrupted and quality power at appropriate tariffs, to achieve effective energy accounting by ensuring accurate metering, timely billing and collection of revenues and to create competent and committed human resource by nurturing technological &commercial competence for organizational growth and excellence.

Industrial / Business Operations

NESCL is providing Consultancy in area like Implementation of turnkey projects under Rajiv Gandhi GrameenVidyutikaranYojana (RGGVY), provision of supply of electricity in 5 Km areas around NTPC power stations, turnkey execution of sub-stations for utilities, project management consultancy.

Under RGGVY, NESCL is carrying out the implementation in 29 districts in 5 states (Madhya Pradesh, Chhattisgarh, Orissa, Jharkhand and West Bengal). 22 Un-electrified / De-electrified (UE/DE) villages and2820 partially electrified (PE) villages were made ready and electricity connection were provided to 25204 nos. of BelpwPowerty Line (BPL) during the FY 2012-13. Cumulative progress till 31.03.2013 is 14719 UE/DE villages, 17679 PE villages and 26,08,646 BPL connections.

The company is also involved in providing supply of electricity in 5 KM area around NTPC power plants under a Government of India scheme. 8 nos. of projects have been awarded and work is in progress. The company has made a foray into the distribution sector by formation of a 50:50 JV company KINESCO Power & Utility Pvt. Ltd. with Kerala Industrial Infrastructure Development Corporation (KINFRA) to take up retail distribution of power in various Industrial Parks developed by KINFRA in Kerala and other SEZs and industrial areas. The new JV Company has taken over the operations from 1st Feb 2010.

Performance Highlights

Total Revenue of the company registered a reduction of ₹ 26.75 crore during 2012-13, which went down to ₹ 28.92 crore in 2012-13 from ₹ 55.67 crore in 2011-12 due to fall in the sales volume. The profit of the company has gone down by ₹ 32.25 crore to a loss of ₹ (-) 24.59 crore in 2012-13, from a profit of ₹ 7.66 crore in previous year due to reduction in expected cost of project completion &increase in expenses related to salary & wages.

The current ratio of company is at 1:1 during 2012-13 as against 1.06:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

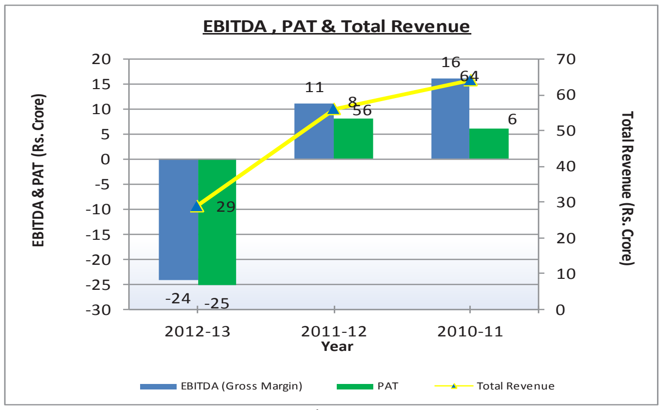

Fig. 1

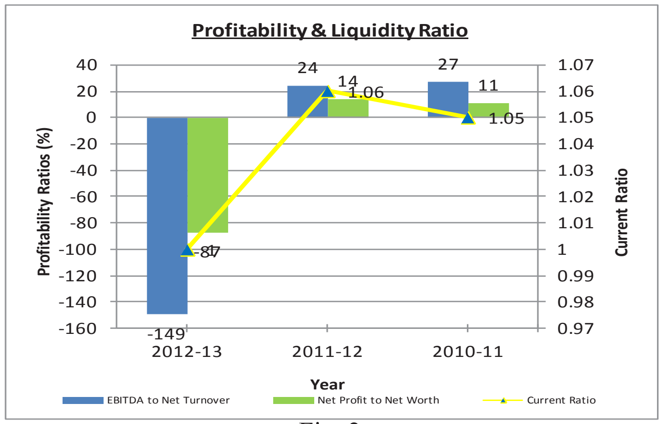

Fig. 2

Strategic Issues

NESCL is making continuous efforts to take up the new business activities in different areas including retail distribution of electricity to bulk industrial consumers in up-coming mega industrial areas. / SEZs.

Efforts are going-on for turnkey execution of 2X20 MVA, KV substation and augmentation of 66/11 KV substation with new 1X30 MVA power transformer for Union Territory of Chandigarh. Turnkey execution of work of power supply arrangement for all the coal mining projects of NTPC.

NESCL is also exploring the possibility to take up the retail distribution to bulk industrial consumers in upcoming mega industrial areas being developed by Punjab State Industrial Development Corporation (PSIDC), Punjab by arranging the supply of input power from NTPC plants.

NTPC ELECTRIC SUPPLY COMPANY LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1000	1000	1000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	8	8	8
(b) Reserves & Surplus	2792	5250	5065
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	2800	5258	5073
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	7	7
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	0	7	7
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	1031	712	317
(c) Other current liabilities	81568	89935	89497
(d) Short-term provisions	0	581	492
Total Current Liabilities 4(a) to 4(d)	82599	91228	90306
TOTAL EQUITY & LIABILITIES (1+2+3+4)	85399	96493	95386
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	219	212	198
(ai) Accumulated Depreciation, Depletion & Amortisation	128	111	91
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	91	101	107
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	31	31	31
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	3036	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	3158	132	138
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	1194	800	859
(d) Cash & Bank Balance	78807	92054	91901
(e) Short-term Loans & Advances	102	2266	1477
(f) Other Current Assets	2138	1241	1011
Total Current Assets (a+b+c+d+e+f)	82241	96361	95248
TOTAL ASSETS (1+2)	85399	96493	95386
Important Indicators			
(i) Investment	8	8	8
(ii) Capital Employed	2800	5258	5073
(iii) Net Worth	2800	5258	5073
(iv) Net Current Assets	-358	5133	4942
(v) Cost of Sales	5358	4454	4852
(vi) Net Value Added (at market price)	1799	4412	5190
(vii) Total Regular Employees (Nos.)	122	151	171
(viii) Avg. Monthly Emoluments per Employee(₹)	281899	162086	156774

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	1634	4610	5726
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	1634	4610	5726
(II) Other Income	1258	957	679
(III) Total Revenue (I+II)	2892	5567	6405
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	8	8	7
(f) Salary, Wages & Benefits/Employees Expense	4127	2937	3217
(g) Other Operating/direct/manufacturing Expenses	471	863	948
(h) Rent, Royalty & Cess	37	43	43
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	697	583	618
Total Expenditure (IV (a to j)	5340	4434	4833
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-2448	1133	1572
(VI) Depreciation, Depletion & Amortisation	18	20	19
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-2466	1113	1553
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	644
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	644
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-2466	1113	909
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-2466	1113	909
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-2466	1113	909
(XV) TAX PROVISIONS	-7	347	308
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-2459	766	601
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-2459	766	601
Financial Ratios			
(i) Sales : Capital Employed	8.36	87.68	112.87
(ii) Cost of Sales : Sales	327.91	96.62	84.74
(iii) Salary/Wages : Sales	252.57	63.71	56.18
(iv) Net Profit : Net Worth	-87.82	14.57	11.85
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1	1.06	1.05
(vii) Trade Recievables : Sales	73.07	17.35	15
(viii) Total Inventory : Sales	0	0	0

NTPC Vidyut Vyapar Nigam Ltd.

NTPC Bhawan, SCOPE Complex, 7, Institutional Area, Lodhi Road New Delhi-110003
www.ntpc.co.in

The Company

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

NVVN is an un-categarised CPSE in Trading & Marketing sector under the administrative control of M/o Power. The company employed 53 regular employees (Executives 52, Non-executives 1) as on 31.3.2013. Its Registered and Corporate offices are at New Delhi.

Vision/Mission

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

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

Industrial / Business Operations

NVVN is involved in the business of power trading and ash trading. NVVN is actively involved in facilitating the development of a wholesale electricity market in India.

Performance Highlights

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

Main Product / Services	Unit	Performance during		
		2012-13	2011-12	2010-11
Power Trading	MUs		8529	6933
Fly Ash	MT		3782470	2337115

The Company registered an increase of ₹ 3005.34 crore in total income during 2011-12 which went up to ₹ 69.98 crore in 2011-12 from ₹ 54.48 crore during 2010-11 due to overall increase in volume of energy traded. The net profit of the company however increased to ₹ 111.93 crore 2011-12, an increase of ₹ 81.87 crore over the previous year's profit of ₹ 30.06 crore mainly due to Exceptional Items on account of liquidated damages and encashment of bank guarantees aggregating to ₹ 107.18 crore.

The current ratio of company is at 1.55:1 during 2011-12 as against 1.87:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

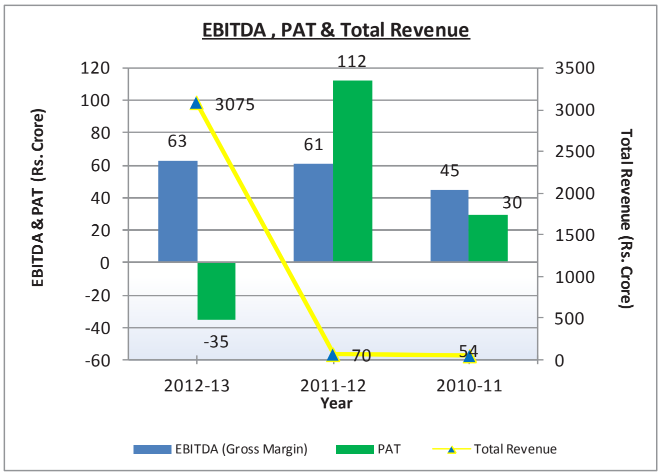

Fig. 1

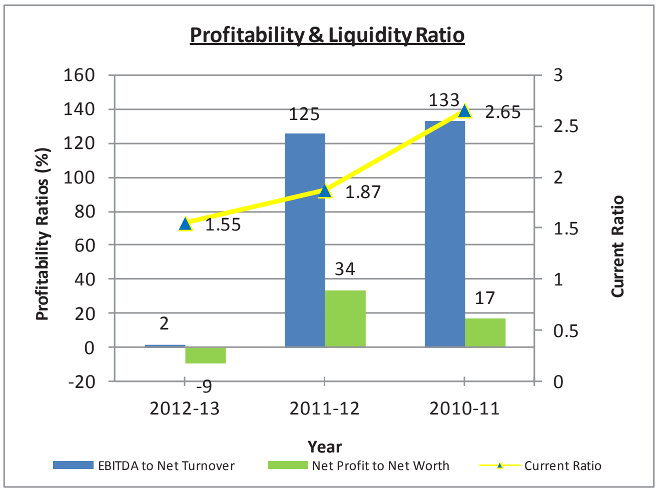

Fig. 2

Strategic Issues

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

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

NTPC VIDYUT VYAPAR NIGAM LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	2000	2000	2000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	2000	2000	2000
(b) Reserves & Surplus	35799	30457	14787
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	37799	32457	16787
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)		1	1
(c) Other Long-term liabilities	99	86	28
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	99	87	29
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	43838	32380	7377
(c) Other current liabilities	16556	1908	1052
(d) Short-term provisions	0	2959	1756
Total Current Liabilities 4(a) to 4(d)	60394	37247	10185
TOTAL EQUITY & LIABILITIES (1+2+3+4)	98292	69791	27001
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	83	65	66
(ai) Accumulated Depreciation, Depletion & Amortisation	41	40	37
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	42	25	29
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	1793	0	0
(g) Long Term Loans and Advances	2898	0	15
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	4733	25	44
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	1	2	2
(c) Trade Recievables	15835	16207	5650
(d) Cash & Bank Balance	52303	33955	14470
(e) Short-term Loans & Advances	292	0	178
(f) Other Current Assets	25128	19602	6657
Total Current Assets (a+b+c+d+e+f)	93559	69766	26957
TOTAL ASSETS (1+2)	98292	69791	27001
Important Indicators			
(i) Investment	2000	2000	2000
(ii) Capital Employed	37799	32457	16787
(iii) Net Worth	37799	32457	16787
(iv) Net Current Assets	33165	32519	16772
(v) Cost of Sales	301228	915	918
(vi) Net Value Added (at market price)	-4125	17803	5395
(vii) Total Regular Employees (Nos.)	53	53	53
(viii) Avg. Monthly Emoluments per Employee(₹)	125472	108648	90252

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	304296	4860	3396
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	304296	4860	3396
(II) Other Income	3236	2138	2052
(III) Total Revenue (I+II)	307532	6998	5448
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	296370	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-3640	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	12	15
(f) Salary, Wages & Benefits/Employees Expense	798	691	574
(g) Other Operating/direct/manufacturing Expenses	144	354	114
(h) Rent, Royalty & Cess	355	311	291
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	7183	-457	-82
Total Expenditure (IV (a to j)	301222	911	912
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	6310	6087	4536
(VI) Depreciation, Depletion & Amortisation	6	4	6
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	6304	6083	4530
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	157	17
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	157	17
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	6304	5926	4513
(XI) Exceptional Items	11582	-10718	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-5278	16644	4513
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-5278	16644	4513
(XV) TAX PROVISIONS	-1794	5451	1507
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-3484	11193	3006
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-3484	11193	3006
Financial Ratios			
(i) Sales : Capital Employed	805.04	14.97	20.23
(ii) Cost of Sales : Sales	98.99	18.83	27.03
(iii) Salary/Wages : Sales	0.26	14.22	16.9
(iv) Net Profit : Net Worth	-9.22	34.49	17.91
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.55	1.87	2.65
(vii) Trade Recievables : Sales	5.2	333.48	166.37
(viii) Total Inventory : Sales	0	0.04	0.06

Nuclear Power Corporation of India Limited

16th Floor, Centre-1, WTC, Cuffe Parade, Mumbai, Maharashtra-400005
www.npcil.nic.in

The Company

Nuclear Power Corporation of India Limited (NPCIL) was incorporated on 3.9.1987 under the Companies Act, 1956 and under the provision of Atomic Energy Act. 1962 with an objective to develop nuclear power technology and to produce nuclear power as a safe, environmentally benign and an economically viable source of electrical energy to meet the growing electricity needs of the country. NPCIL commenced business on 17.9.1987.

NPCIL is a Schedule-'A' CPSE in Power sector under the administrative control of Department of Atomic Energy (DAE). The company employed 11596 employees (Executives 4113 & Non Executives 7483) as on March 31, 2013. Its Registered and Corporate offices are at Mumbai, Maharashtra.

Vision / Mission

The Vision / Mission of the Company is to develop nuclear power technology and to produce Nuclear Power as a safe, environmentally begin and economically viable source of electrical energy to meet the increasing electricity needs of the country.

Industrial / Business Operations

NPCIL is engaged in design, construction, commissioning and operation of nuclear power plants in the country. NPCIL generates electricity using nuclear fuel through nineteen operating nuclear power reactors with installed capacity of 4680 MW. Out of these nineteen reactors, nine are under IAEA safeguards and use the imported fuel, which is available in required quantity. The other ten reactors are out of IAEA safeguards and use domestic fuels which are being operated at power levels matching fuel supply. The nuclear power reactors are located at 6 sites namely Tarapur-Thane (Maharashtra), Rawatbhata-Kota (Rajasthan), Kalpakkam-Chennai (Tamilnadu), Narora-Bulandshahar (U.P.), Kakrapar-Surat (Gujarat) and Kaiga-Karwar (Karnataka). In addition to nuclear power, NPCIL is also generating electricity from wind mill of installed capacity 10 MW at Kudankulam site. Presently there are three nuclear power projects of NPCIL under construction and commissioning.

Performance Highlights

The overall availability factor continued to be high at 90%. The capacity utilisation during the year 2012-13 was 80% as against 79% during 2011-12. The company contributed about 3.6% of the total electricity production in the country during the fiscal. The operational performance of the company during the last three year (2010-11 to 2012-13) is given below.

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Electricity	MUs	32863	32455	26473

Total Revenue of the company registered a reduction of ₹ 70.94 crore during 2012-13, which went down to ₹ 8637.97 crore in 2012-13 from ₹ 8708.91 crore in 2011-12 due to fall in other income. However, the profit of the company has gone up by ₹ 194.84 crore to ₹ 2100.99 crore in 2012-13, from ₹ 1906.15 crore in previous year due to higher capacity utilization resulting in increased generation of electricity and decrease in finance cost.

The current ratio of company is at 2.42:1 during 2012-13 as against 2.86:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

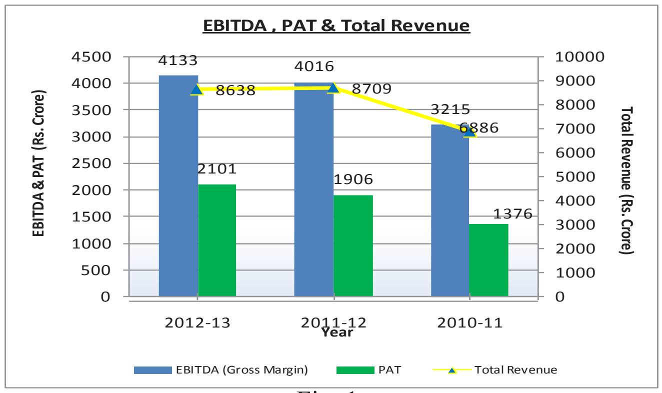

Fig. 1

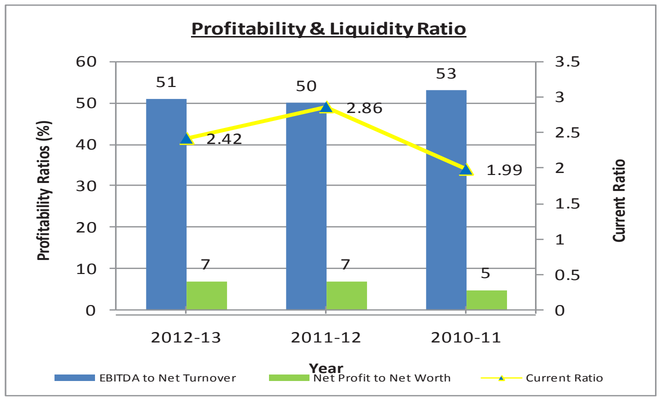

Fig. 2

Strategic issues

NPCIL has taken various new business initiatives for Public-public as well as public-private partnership to strengthen the Indian nuclear power capability and expanding power generation capacity. Towards this it has formed Joint Ventures (JVs) with NTPC Ltd., IOCL Ltd, NALCO Ltd. These are under the consideration of the Government for approval. In addition a joint venture of NPCIL (with 26% equity) and L&T (74% equity) to manufacturing large size heavy forgings and special steel is already operationlized.

The company is pursuing the mandate of expanding the nuclear power base in the country in accordance with the plans and schemes of the Government of India. XII Five Year Plan of the country has emphasized need to set-up low carbon emission technologies essentially to control carbon emissions. In this regard Planning Commission has projected increased share of nuclear power capacity. Current issues requiring focus include land acquisition, resettlement & rehabilitation, public acceptance of nuclear power post Fukushima, fuel supply constraints, statutory clearances in respect of green field sites and international agreements contingent to addressal of issues related to Civil Liability for Nuclear Damages Act 2010, to set up LWRs based on international cooperation, funding of expanding nuclear power program me in the country, etc.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1500000	1500000	1500000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	1017433	1017433	1014533
(ii) Others	0	0	0
(b) Reserves & Surplus	1675619	1525373	1383927
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	2693052	2542806	2398460
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	1516035	1445389	1384417
(b) Deferred tax liabilities (Net)	2447	1571	0
(c) Other Long-term liabilities	4376	1329	2315
(d) Long-term provisions	79491	58928	52036
Total Non-Current Liabilities 3(a) to 3(d)	1602349	1507217	1438768
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	142000
(b) Trade Payables	45427	37514	17473
(c) Other current liabilities	258613	236019	450417
(d) Short-term provisions	42845	39128	34758
Total Current Liabilities 4(a) to 4(d)	346885	312661	644648
TOTAL EQUITY & LIABILITIES (1+2+3+4)	4642286	4362684	4481876
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	2171472	2144740	2133661
(ai) Accumulated Depreciation, Depletion & Amortisation	964240	865657	767870
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1207232	1279083	1365791
(c) Capital work in progress	2123169	1759609	1490320
(d) Intangible assets under developmet	64	64	64
(e) Non-Current Investments	169067	199386	199419
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	253328	180903	103524
(h) Other Non-Current Assets	51682	50736	42539
Total Non-Current Assets (b+c+d+e+f+g+h)	3804542	3469781	3201657
(2) Current Assets			
(a) Current Investments	17281	39781	29542
(b) Inventories	48540	45222	39262
(c) Trade Recievables	197256	223524	114444
(d) Cash & Bank Balance	348846	516055	1006958
(e) Short-term Loans & Advances	21926	10795	21600
(f) Other Current Assets	203895	57526	68413
Total Current Assets (a+b+c+d+e+f)	837744	892903	1280219
TOTAL ASSETS (1+2)	4642286	4362684	4481876
Important Indicators			
(i) Investment	2533468	2462822	2398950
(ii) Capital Employed	4209087	3988195	3782877
(iii) Net Worth	2693052	2542806	2398460
(iv) Net Current Assets	490859	580242	635571
(v) Cost of Sales	546766	565424	453817
(vi) Net Value Added (at market price)	438441	414460	323742
(vii) Total Regular Employees (Nos.)	11596	11677	11849
(viii) Avg. Monthly Emoluments per Employee(₹)	71517	65334	53654

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	796151	791381	601253
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	796151	791381	601253
(II) Other Income	67646	79510	87393
(III) Total Revenue (I+II)	863797	870891	688646
(IV) Expenditure on:			
(a) Cost of materials consumed	263097	287886	229109
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	4978	3641	3480
(e) Power & Fuel	32714	27910	6790
(f) Salary, Wages & Benefits/Employees Expense	99518	91548	76289
(g) Other Operating/direct/manufacturing Expenses	24405	44100	41522
(h) Rent, Royalty & Cess	295	160	113
(i) Loss on sale of Assets/Investments	7	61	76
(j) Other Expenses	23896	14031	9749
Total Expenditure (IV (a to j)	450480	469337	367128
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	413317	401554	321518
(VI) Depreciation, Depletion & Amortisation	96293	96148	86765
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	317024	305406	234753
(IX) Finance Cost			
(a) On Central Government Loans	22733	23992	22752
(b) On Foreign Loans	4066	139	0
(c) Others	84811	131124	82844
(d) Less Finance Cost Capitalised	56044	88014	39450
(e) Charged to P & L Account (a+b+c+d)	55566	67241	66146
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	261458	238165	168607
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	261458	238165	168607
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	261458	238165	168607
(XV) TAX PROVISIONS	51359	47550	30974
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	210099	190615	137633
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	210099	190615	137633
Financial Ratios			
(i) Sales : Capital Employed	18.92	19.84	15.89
(ii) Cost of Sales : Sales	68.68	71.45	75.48
(iii) Salary/Wages : Sales	12.5	11.57	12.69
(iv) Net Profit : Net Worth	7.8	7.5	5.74
(v) Debt : Equity	1.49	1.42	1.36
(vi) Current Ratio	2.42	2.86	1.99
(vii) Trade Recievables : Sales	24.78	28.24	19.03
(viii) Total Inventory : Sales	6.1	5.71	6.53

Numaligarh Refinery Ltd

147, Udayan, R.G. Barua Road, Guwahati Assam – 781 005
www.nrl.co.in

The Company

Numaligarh Refinery Limited (NRL) was incorporated on 22nd April, 1993 with an objective of setting up a 3.0 MMTPA capacity petroleum refinery at Numaligarh in Golaghat district of Assam.

NRL is a Schedule – 'B' Category-I Miniratna CPSE in Petroleum and Natural Gas sector under the administrative control of Ministry of Petroleum and Natural Gas. NRL is a subsidiary of Bharat Petroleum Corporation Ltd. (BPCL), which holds 61.65% equity in the Company. The other shareholders are Oil India Ltd. (26.00%) and Government of Assam (12.35%). The company employed 852 regular employees (Executives 420 & Non-Executives 432) as on 31.3.2013. Its Registered and Corporate offices are at Guwahati.

Vision / Mission

The Vision of the Company is to be a vibrant, growth oriented energy company of national standing and global reputation having core competencies in refining and marketing of petroleum products committed to attain sustained excellence in performance, safety standards, customer care and environment management and to provide a fillip to the development of the region.

The Mission of the Company is to develop core competencies in refining and marketing of petroleum products with a focus on achieving international standards on safety, quality and cost. Maximize wealth creation for meeting expectations of stakeholders. Create a pool of knowledgeable and inspired employees and ensure their professional and personal growth. Contribute towards the development of the region.

Industrial / Business Operations

The Company is primarily engaged in production of petroleum products. The Company has a single location petroleum refinery at Numaligarh and two oil marketing terminals, one at Numaligarh and the other at Siliguri.

The Company is having equity participation in two joint ventures, namely Brahmaputra Cracker & Polymer Ltd. (10% shareholding) and Duliajan Numaligarh Pipeline Ltd. (26% shareholding).

Performance Highlights

The average capacity utilization for the company was 82.60% during 2012-13 as against 94.17% during previous year. As on 31.03.2013 there were two projects under execution. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Crude Throughput	MMT	2.478	2.825	2.250
Distillate Yield	%	91.11	91.52	84.70
Specific Energy Consumption	MBN	59.7	59.7	69.0
Capacity Utilisation	%	82.60	94.17	75.00

Total Revenue of the company registered a reduction of ₹ 5180.46 crores during 2012-13, which went down from ₹ 13449.73 crores in 2011-12 to ₹ 8269.27 crores in 2012-13 primarily due to routing of upstream crude oil discounts due to Bharat Petroleum Corporation Ltd (BPCL) through NRL from the crude suppliers, which in turn is passed on by NRL to BPCL through its sale of products to BPCL. The profit of the company has gone down by ₹ 40 crore to ₹ 144 crores from ₹ 184 crore in previous year mainly on account of lower margins due to valuation impact of upstream crude discount on closing stock held by the company as on 31.03.2013.

The current ratio of company is at 1.8:1 during 2012-13 as against 1.36:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

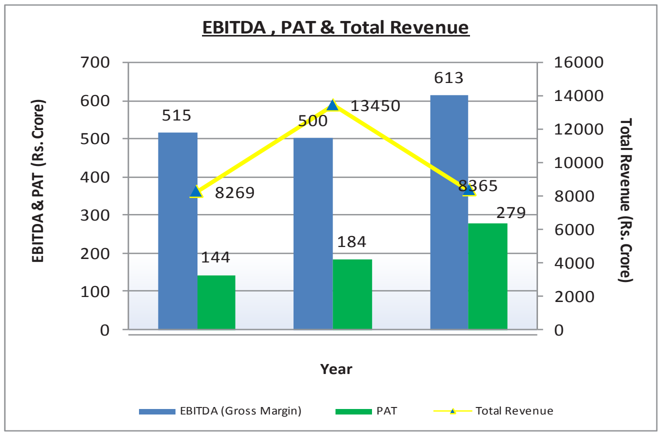

Fig. 1

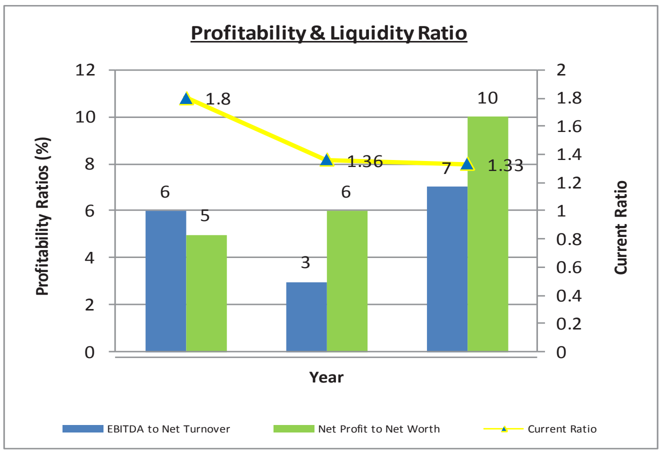

Fig. 2

Strategic Issues

In order to achieve economic scale of operation and for long term sustenance and growth, NRL has planned for augmenting its refining capacity from 3.0 to 8.0 / 9.0 MMTPA. NRL's refinery expansion is envisaged to be facilitated through processing of imported crude oil. A pipeline is envisaged to be constructed for transportation of imported crude oil from Dhamra Port in Odisha to Numaligarh. Currently, feasibility studies for the refinery expansion project and route survey for the pipeline is under progress.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	100000	100000	100000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	73563	73563	73563
(b) Reserves & Surplus	202182	196363	186542
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	275745	269926	260105
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	4048	6471	8894
(b) Deferred tax liabilities (Net)	21355	20387	23847
(c) Other Long-term liabilities	381	742	552
(d) Long-term provisions	16868	1917	775
Total Non-Current Liabilities 3(a) to 3(d)	42652	29517	34068
(4) Current Liabilities			
(a) Short Term Borrowings	35249	21868	12298
(b) Trade Payables	51604	134604	127958
(c) Other current liabilities	22071	44953	38840
(d) Short-term provisions	16531	18243	26878
Total Current Liabilities 4(a) to 4(d)	125455	219668	205974
TOTAL EQUITY & LIABILITIES (1+2+3+4)	443852	519111	500147
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	361103	365094	362895
(ai) Accumulated Depreciation, Depletion & Amortisation	192041	176044	158084
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	169062	189050	204811
(c) Capital work in progress	26726	12890	7167
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	14929	12124	6003
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	7598	6272	6979
(h) Other Non-Current Assets	0	490	490
Total Non-Current Assets (b+c+d+e+f+g+h)	218315	220826	225450
(2) Current Assets			
(a) Current Investments	2506	6384	6383
(b) Inventories	120755	201552	163219
(c) Trade Recievables	70670	80042	75560
(d) Cash & Bank Balance	263	12	20167
(e) Short-term Loans & Advances	26794	6462	9321
(f) Other Current Assets	4549	3833	47
Total Current Assets (a+b+c+d+e+f)	225537	298285	274697
TOTAL ASSETS (1+2)	443852	519111	500147
Important Indicators			
(i) Investment	77611	80034	82457
(ii) Capital Employed	279793	276397	268999
(iii) Net Worth	275745	269926	260105
(iv) Net Current Assets	100082	78617	68723
(v) Cost of Sales	792109	1311649	790442
(vi) Net Value Added (at market price)	129890	160307	154790
(vii) Total Regular Employees (Nos.)	852	841	817
(viii) Avg. Monthly Emoluments per Employee(₹)	127074	141974	140769

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	875701	1407558	899738
Less : Excise Duty	57108	64758	66616
Revenue from Operations (Net)	818593	1342800	833122
(II) Other Income	8334	2173	3423
(III) Total Revenue (I+II)	826927	1344973	836545
(IV) Expenditure on:			
(a) Cost of materials consumed	647671	1236043	697279
(b) Purchase of stock-in-trade	2368	7255	21681
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	56062	-30390	3507
(d) Stores & Spares	2297	1281	3676
(e) Power & Fuel	12319	12985	211
(f) Salary, Wages & Benefits/Employees Expense	12992	14328	13801
(g) Other Operating/direct/manufacturing Expenses	16853	24246	16550
(h) Rent, Royalty & Cess	367	451	452
(i) Loss on sale of Assets/Investments	1303	720	1774
(j) Other Expenses	22616	28053	16268
Total Expenditure (IV (a to j)	775399	1294972	775199
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	51528	50001	61346
(VI) Depreciation, Depletion & Amortisation	18013	17397	17017
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	33515	32604	44329
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	5940	3858	2916
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	5940	3858	2916
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	27575	28746	41413
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	27575	28746	41413
(XIII) Extra-Ordinary Items	1289	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	26286	28746	41413
(XV) TAX PROVISIONS	11860	10376	13487
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	14426	18370	27926
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	14426	18370	27926
Financial Ratios			
(i) Sales : Capital Employed	292.57	485.82	309.71
(ii) Cost of Sales : Sales	96.76	97.68	94.88
(iii) Salary/Wages : Sales	1.59	1.07	1.66
(iv) Net Profit : Net Worth	5.23	6.81	10.74
(v) Debt : Equity	0.06	0.09	0.12
(vi) Current Ratio	1.8	1.36	1.33
(vii) Trade Recievables : Sales	8.63	5.96	9.07
(viii) Total Inventory : Sales	.75	15.01	19.59

Oil and Natural Gas Corporation Ltd.

6th fl oor, Tower-II, Jeevan Bharati Building 124, Indira Chowk, New Delhi-110001
www.ongcindia.com

The Company

Oil and Natural Gas Corporation Ltd. (ONGC) was incorporated on 23.06.1993 with the objective to transforming the statutory commission namely Oil and Natural Gas Commission into a Public Sector Company, through an Act of Parliament, and to take over the business of the Commission w.e.f. 01.02.1994.

ONGC is a Schedule-'A', listed Maharatna CPSE in Crude Oil sector under the administrative control of M/o Petroleum and Natural Gas, which holds 69.23% of its shareholding. The company employed 32988 regular employees (Executive 24680, Non-executive 8308) as on 31.3.2013. The company is registered at Delhi and has its corporate office at Dehradun (Uttarakhand).

Vision / Mission

The Vision and Mission of the Company is "To be global leader in integrated energy business through sustainable growth, knowledge excellence and exemplary governance practices."

Industrial / Business Operations

ONGC is engaged in hydrocarbon exploration and development of petroleum resources and production of crude oil and natural gas in India and overseas. ONGC also produces value added products viz. C2, C3, LPG, Naphtha, SKO, HSD, ATF etc. from its plants at Hazira, Uran and Ankleshwar and Mini Refinery at Tatipaka.

ONGC carries out oil & gas production activities through business units called Assets; exploration activities are carried out through the business units called Basins. Presently ONGC have 12 assets and 7 basins. Offshore Assets include Mumbai High, Neelam-Heera and Bassein & Satellite. All these Assets are based at Mumbai Offshore in Maharashtra. Onshore Assets are located at Ankleshwar, Mehsana, Ahmedabad in Gujarat; Karaikal in Pondicherry; Rajahmundry in Andhra Pradesh; Agartala in Tripura; Nazira, in Assam. Basins are located at Mumbai, Vadodara (Gujarat), Chennai, Kolkata, Jorhat (Assam) and at Dehradun.

It has two principal Indian subsidiaries namely ONGC Videsh Ltd. (OVL) and Mangalore Refinery and Petrochemicals Ltd. (MRPL) with share holding of 100% & 71.62% respectively. It also has five foreign subsidiaries wholly owned through OVL. The company is a partner in nine incorporated joint ventures (JV). Further, there are unincorporated JVs operating on production sharing contracts.

Performance Highlights

ONGC contributes about 69% of the national production of crude oil and 62% of natural gas. As on 31.3.2013 there were 41 running projects costing ₹ 100 Crore and above. The physical performance of the company for last three years; in respect of two major products, are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Crude oil	MT	26,127,116	26,925,348	27,278,278
Natural Gas	000 M³	25,335,211	25,510,346	25,322,146

Total Revenue of the company registered an increase of ₹ 7474 crore during 2012-13, which went up to ₹ 88442.07 crore in 2012-13 from ₹ 80968.07 crore in 2011-12 due to increase in quantity of sales in crude oil and better realization of price of natural gas and VAP due to increase in exchange rate. Revenue from non-operation has also increased during the years. However, the profit of the company has gone down by ₹ 4197.22 crore to ₹ 20925.70 crore in 2012-13, from ₹ 25122.92 crore in previous year due to Increase in share of under-recoveries, cess expenditure, revision of OIDB cess rate' Exceptional income of Rs. 3,141 crore on account of payment received from Cairn India towards cost recovery of royalty for Rajasthan block during 2011-12.; OPEX has also increased mainly due to increase in staff expenditure on account of provision for PRBS, Mining allowance etc.

The current ratio of company is at 1.75:1 during 2012-13 as against 1.42:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

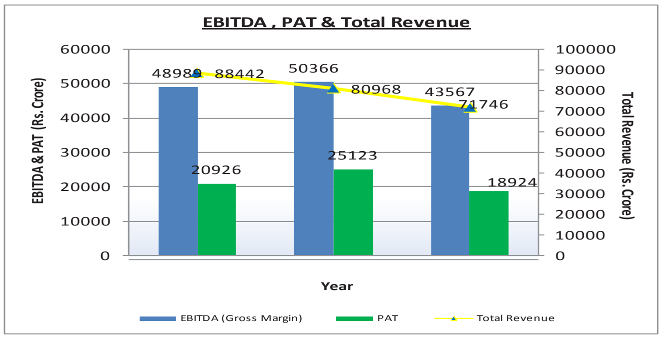

Fig. 1

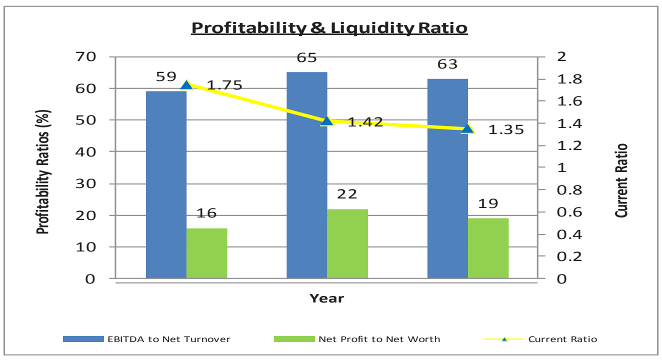

Fig. 2

Strategic Issues

The company has taken several new business initiatives for expansion / diversification and strategic partnerships with its consortium partners like Petronet LNG Limited (PLL), BPCL, Japanese conglomerate Mitsui, New Mangalore Port Trust (NMPT), GAIL, M/s INPEX CORPORATION (INPEX) etc.

Besides ongoing improved/Enhance oil recovery projects in 15 major fields & redevelopment program in existing brown fields; ONGC Board has approved two more projects in the year 2012-13.

OIL & NATURAL GAS CORPORATION LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1500000	1500000	1500000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	296148	296148	317148
(ii) Others	131628	131628	110628
(b) Reserves & Surplus	12017546	10867897	9322667
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	12445322	11295673	9750443
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	1288798	1119787	995039
(c) Other Long-term liabilities	112417	56199	58246
(d) Long-term provisions	2218745	2131306	2082351
Total Non-Current Liabilities 3(a) to 3(d)	3619960	3307292	3135636
(4) Current Liabilities			
(a) Short Term Borrowings	0	450000	0
(b) Trade Payables	534100	526124	522530
(c) Other current liabilities	1122266	1369412	1300553
(d) Short-term provisions	91019	224260	92579
Total Current Liabilities 4(a) to 4(d)	1747385	2569796	1915662
TOTAL EQUITY & LIABILITIES (1+2+3+4)	17812667	17172761	14801741
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	21167652	19240753	17399088
(ai) Accumulated Depreciation, Depletion & Amortisation	13121373	12391963	11134486
(aii) Accumulated Impairment	53860	43093	43082
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	7992419	6805697	6221520
(c) Capital work in progress	2489124	2687929	2172411
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	917306	436434	518275
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	2199842	2544981	2399385
(h) Other Non-Current Assets	1153847	1039278	897794
Total Non-Current Assets (b+c+d+e+f+g+h)	14752538	13514319	12209385
(2) Current Assets			
(a) Current Investments	0	85191	5
(b) Inventories	570439	516544	411898
(c) Trade Recievables	686372	619482	399468
(d) Cash & Bank Balance	1321859	2012457	1448109
(e) Short-term Loans & Advances	387655	312371	267339
(f) Other Current Assets	93804	112397	65537
Total Current Assets (a+b+c+d+e+f)	3060129	3658442	2592356
TOTAL ASSETS (1+2)	17812667	17172761	14801741
Important Indicators			
(i) Investment	427776	427776	427776
(ii) Capital Employed	12445322	11295673	9750443
(iii) Net Worth	12445322	11295673	9750443
(iv) Net Current Assets	1312744	1088646	676694
(v) Cost of Sales	5787010	4743122	4410429
(vi) Net Value Added (at market price)	5853687	5969490	4736175
(vii) Total Regular Employees (Nos.)	32988	32909	33273
(viii) Avg. Monthly Emoluments per Employee(₹)	49140	33159	32637

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	8330896	7688706	6864880
Less : Excise Duty	30363	37197	30988
Revenue from Operations (Net)	8300533	7651509	6833892
(II) Other Income	543674	445298	340685
(III) Total Revenue (I+II)	8844207	8096807	7174577
(IV) Expenditure on:			
(a) Cost of materials consumed	18784	28110	28056
(b) Purchase of stock-in-trade	310	248	1384
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-2302	-9134	-1291
(d) Stores & Spares	42195	37256	34091
(e) Power & Fuel	17055	15786	14257
(f) Salary, Wages & Benefits/Employees Expense	194522	130948	130313
(g) Other Operating/direct/manufacturing Expenses	712410	616515	632233
(h) Rent, Royalty & Cess	2080651	1663045	1391397
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	855506	577412	587423
Total Expenditure (IV (a to j)	3945344	3060186	2817863
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	4898863	5036621	4356714
(VI) Depreciation, Depletion & Amortisation	1819086	1681885	1579044
(VII) Impairment	22580	1051	13522
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	3057197	3353685	2764148
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	12
(c) Others	2764	3483	2499
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	2764	3483	2511
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3054433	3350202	2761637
(XI) Exceptional Items	0	-314055	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3054433	3664257	2761637
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3054433	3664257	2761637
(XV) TAX PROVISIONS	961863	1151965	869237
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2092570	2512292	1892400
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2092570	2512292	1892400
Financial Ratios			
(i) Sales : Capital Employed	66.7	67.74	70.09
(ii) Cost of Sales : Sales	69.72	61.99	64.54
(iii) Salary/Wages : Sales	2.34	1.71	1.91
(iv) Net Profit : Net Worth	16.81	22.24	19.41
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.75	1.42	1.35
(vii) Trade Recievables : Sales	8.27	8.1	5.85
(viii) Total Inventory : Sales	6.87	6.75	6.03

Oil India Ltd.

Oil India Limited, Duliajan, Assam - 786 602.
www. oil-india.com

The Company

Oil India Limited (OIL) was incorporated on 18.02.1959 with the objective to manage the oilfields of Naharkatiya in Assam. It was incorporated as a partnership venture between Government of India and Burmah Oil. The Company became a Central Public Sector Enterprise (CPSE) in 1981.

OIL is a Schedule 'A' listed Navratna CPSE in Crude Oil sector under the administrative control of Ministry of Petroleum & Natural Gas with 68.43% shareholding by the Government of India. The company has 8123 regular employees (Executives 1493 & Non-Executives 6630) as on 31.3.2013. Its Registered Office is at Duliajan, Assam and the Corporate Office is at NOIDA, U.P. The Company has its Pipeline Headquarter at Guwahati (Assam).

Vision/Mission

The Vision & Mission of the Company is to be a vibrant, responsive, knowledge based, competitive E&P company with a global presence, and a selective presence across the oil and gas value chain in India, maximizing shareholder value, respecting shareholders' value, respecting shareholders' aspirations and caring for the environment.

Industrial / Business Operations

OIL is engaged in exploration and production of Hydrocarbons; transportation of Crude Oil and Natural Gas; and extraction of LPG through its three operating units at Dibrugarh & Kamrup districts of Assam and Jaisalmer District of Rajasthan.

OIL has two foreign based subsidiaries namely Oil India Sweden AB and Oil India Cyprus Limited. The Company has 32 unincorporated joint ventures / Production Sharing Contracts (PSCs) with a participating interest ranging from 10% to 90% as on 31.3.2013.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Crude Oil	MT	3700590	3850698	3623543
LPG	MT	46010	52020	45010
Transportation of Crude Oil for NRL & ONGCL	MT	4837736	5005542	5084393
Transportation of Product Pipeline for NRL ONGCL	MT	1487364	1580025	1069408
Natural Gas	MMSCM	2639	2633	2352

Total Revenue of the company registered an increase of ₹ 147.72 crore during 2012-13, which went up to ₹ 11456.32 crore in 2012-13 from ₹ 11308.60 crore in 2011-12 due to increase in realization of Natural Gas, LPG and condensate, claims towards under recovery of Natural Gas and other Income. The profit of the company has also gone up by ₹ 142.42 crore to ₹ 3589.34 crore in 2012-13, from ₹ 3446.92 crore in previous mainly due to increase in interest income by ₹ 109.57 crore and increase of under recovery of gas price by ₹ 70.38 crore.

The current ratio of company is at 3.93:1 during 2012-13 as against 4.58:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

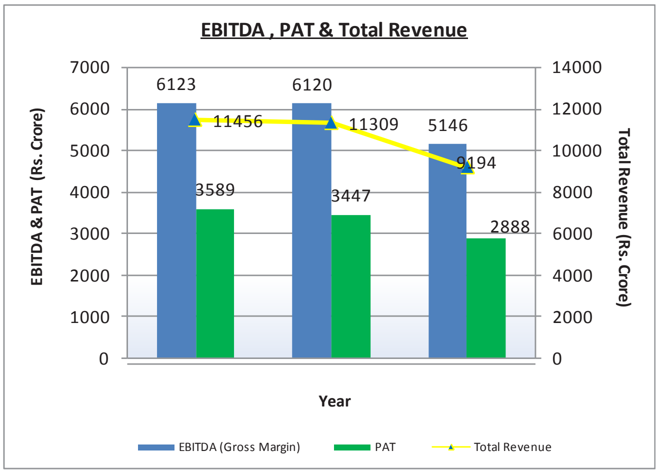

Fig. 1

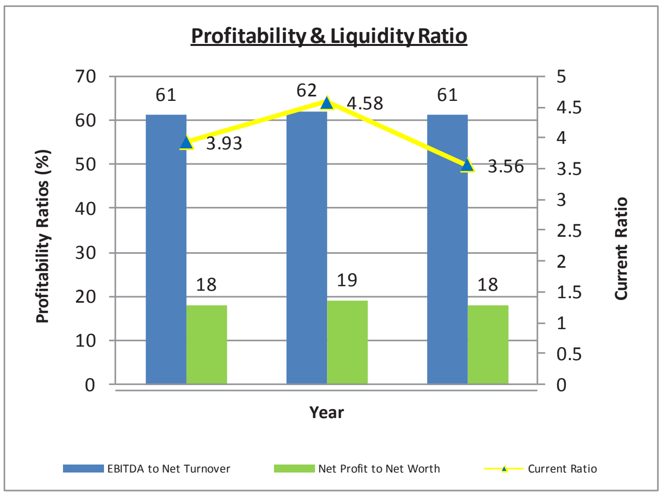

Fig. 2

Strategic Issues

During the year as per the disinvestment programme for the fiscal 2012-13, GoI disinvested 10% paid up capital in OIL through offer of shares by Promoters through the Stock Exchanges (OFS). The OFS was over scribed 2.57 times @ an indicative price of Rs.518. However, the final relaization was at an average price of Rs.523.15 per share.

OIL INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	200000	200000	50000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	41139	18860	18860
(ii) Others	18975	5185	5185
(b) Reserves & Surplus	1861034	1748089	1536142
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	1921148	1772134	1560187
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	875
(b) Deferred tax liabilities (Net)	121863	107673	114905
(c) Other Long-term liabilities	105	375	215
(d) Long-term provisions	44708	40001	32295
Total Non-Current Liabilities 3(a) to 3(d)	166676	148049	148290
(4) Current Liabilities			
(a) Short Term Borrowings	105781	1013	100554
(b) Trade Payables	29245	34688	34352
(c) Other current liabilities	141610	196817	180486
(d) Short-term provisions	153625	115426	99243
Total Current Liabilities 4(a) to 4(d)	430261	347944	414635
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2518085	2268127	2123112
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1119980	1014125	938766
(ai) Accumulated Depreciation, Depletion & Amortisation	620493	564772	513937
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	499487	449353	424829
(c) Capital work in progress	176901	113150	121824
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	85790	78309	63041
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	52686	31100	35945
(h) Other Non-Current Assets	10391	1365	1940
Total Non-Current Assets (b+c+d+e+f+g+h)	825255	673277	647579
(2) Current Assets			
(a) Current Investments	99917	183110	26000
(b) Inventories	64433	53332	50036
(c) Trade Recievables	90267	105181	93220
(d) Cash & Bank Balance	1213293	1093548	1176745
(e) Short-term Loans & Advances	135868	89486	82027
(f) Other Current Assets	89052	70193	47505
Total Current Assets (a+b+c+d+e+f)	1692830	1594850	1475533
TOTAL ASSETS (1+2)	2518085	2268127	2123112
Important Indicators			
(i) Investment	60114	24045	24920
(ii) Capital Employed	1921148	1772134	1561062
(iii) Net Worth	1921148	1772134	1560187
(iv) Net Current Assets	1262569	1246906	1060898
(v) Cost of Sales	617049	619737	486816
(vi) Net Value Added (at market price)	1292718	1197251	934435
(vii) Total Regular Employees (Nos.)	8123	8096	8256
(viii) Avg. Monthly Emoluments per Employee(₹)	133967	156203	121619

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	994757	986323	832060
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	994757	986323	832060
(II) Other Income	150875	144537	87389
(III) Total Revenue (I+II)	1145632	1130860	919449
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-2737	-882	-764
(d) Stores & Spares	11272	11005	11305
(e) Power & Fuel	2798	2810	2452
(f) Salary, Wages & Benefits/Employees Expense	130586	151754	120490
(g) Other Operating/direct/manufacturing Expenses	36000	42925	43137
(h) Rent, Royalty & Cess	268385	239483	208759
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	83043	71760	19470
Total Expenditure (IV (a to j)	533286	518855	404849
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	612346	612005	514600
(VI) Depreciation, Depletion & Amortisation	83763	100882	81967
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	528583	511123	432633
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	260	937	1313
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	260	937	1313
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	528323	510186	431320
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	528323	510186	431320
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	528323	510186	431320
(XV) TAX PROVISIONS	169389	165494	142547
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	358934	344692	288773
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	358934	344692	288773
Financial Ratios			
(i) Sales : Capital Employed	51.78	55.66	53.3
(ii) Cost of Sales : Sales	62.03	62.83	58.51
(iii) Salary/Wages : Sales	13.13	15.39	14.48
(iv) Net Profit : Net Worth	18.68	19.45	18.51
(v) Debt : Equity	0	0	0.04
(vi) Current Ratio	3.93	4.58	3.56
(vii) Trade Recievables : Sales	9.07	10.66	11.2
(viii) Total Inventory : Sales	6.48	5.41	6.01

2012-13 PROVISIONAL

ONGC Videsh Limited

601, "Kailash", 26, Kasturba Gandhi Marg, New Delhi – 110 001
www.ongcvidesh.com

The Company

ONGC Videsh Limited, a wholly owned subsidiary of Oil and Natural Gas Corporation Limited (ONGC), was incorporated on 5th March 1965 to perform international business of exploration and production of oil and gas of its parent Company.

It is a schedule "A" CPSE, in the crude oil sector under the administrative control of Ministry of Petroleum and Natural Gas (MoP&NG). The Company has been operating mainly with manpower provided by the Parent Company ONGC. The company employed 2193 regular employees (Executives 279 and Non-executives 1914) as on 31.3.2013. It's Registered and Corporate office are at Delhi.

Vision/Mission

The Vision of the Company is to be a world-class exploration and production company providing security oil to the country. The Mission of the Company is to contribute 60 MMTPA of equity oil and gas by 2030.

Industrial / Business Operations

ONGC Videsh is engaged in prospecting for and acquisition of oil and gas acreages outside India for exploration, development and production of oil and gas. As on 31st March, 2013, ONGC Videsh has participation either directly or through wholly owned subsidiaries/ joint venture companies in 32 E&P projects in 16 countries namely Vietnam (2 projects), Russia (2 projects), Sudan (2 projects), South Sudan (2 projects), Iran (1 project), Iraq (1 project), Libya (1 project), Myanmar (2 projects), Syria (2 projects), Cuba (1 project), Brazil (2 projects), Nigeria (1 project), Colombia (8 projects), Venezuela (2 projects), Kazakhstan (1 project) and Azerbaijan (2 projects) and has been actively pursuing more opportunities across the globe. Out of 32 projects, ONGC Videsh is Operator in 11 projects, Joint Operator in 8 projects and remaining 13 are non-operated projects. The Company adopts a balanced portfolio and maintains a combination of 11 producing, 5 discovered, 14 exploration assets and two pipeline assets.

As on 31st March, 2013, ONGC Videsh had 29 subsidiaries comprising 6 direct subsidiaries and 23 indirect subsidiaries, all incorporated outside India. In addition, there were 14 indirect joint venture companies/ their subsidiaries.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Crude Oil (Incl. Condensate)	MMT	4.343	6.214	6.756
Gas	BCM	2.917	2.539	2.692

The Company registered a reduction of ₹ 4608.11 crore in total revenue during 2012-13 which went down to ₹ 18029.31 crore in 2011-12 from ₹ 22637.42 crore during 2012-13 due to decrease in production from blocks in South Sudan, AFPC, Syria and BC-10 Brazil and lower crude oil price during the year which was partially offset due to positive Exchange Variance on account of rupee depreciation against US Dollar.

The net profit of the company however increased to ₹ 3929.14 crore in 2012-13, an increase of ₹ 1207.98 crore from previous year's profit of ₹ 2721.16 crore due to reduction in other expenses. The other expenses for the year have been reduced due to impairment provision in respect of investment in subsidiary Company – Imperial Energy Limited, Russia during the previous year.

The current ratio of company is at 1.17:1 during 2012-13 as against 1.63:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

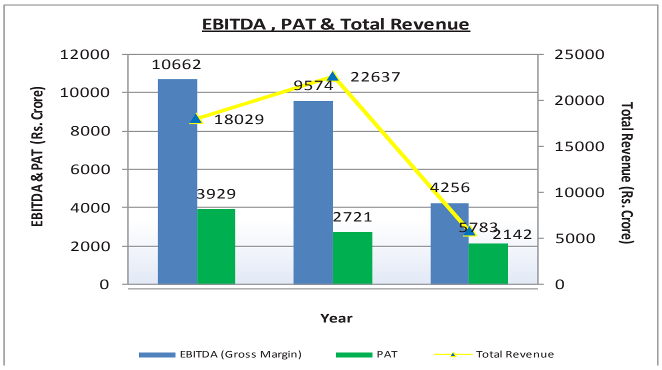

Fig. 1

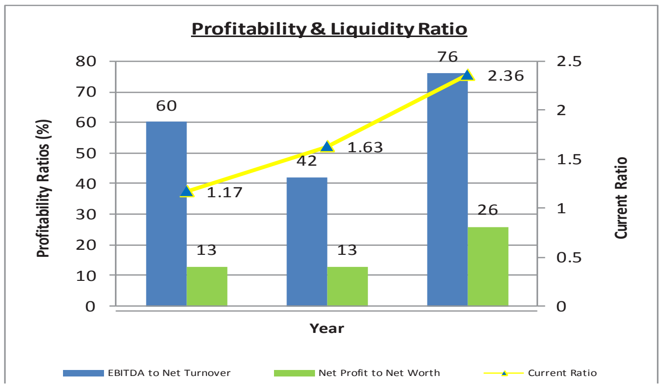

Fig. 2

Strategic Issues

ONGC Videsh has completed the acquisition of Hess Corporation's 2.7213% participating interest in the Azeri, Chirag and the Deep Water Portion of Guneshli Fields in the Azerbaijan sector of the Caspian Sea (ACG) and 2.36% interest in the Baku-Tbilisi-Ceyhan (BTC) Pipeline on 28th March 2013. The acquisition added about 9% additional proved reserves to OVL portfolio.

ONGC Videsh has solely acquired the exploration block GUAOFF-2, located in offshore Colombia, through bidding in the Colombia Bid Round-2012. E&P contract for the Block was signed on December 3, 2012. The block is contiguous to the OVL operated block RC-10 in Caribbean offshore.

ONGC Videsh and SINOPEC won the exploration block Llanos-69 (LLA-69) in the Colombia Bid Round 2012. The Production Sharing Contract (PSC) for the Block was signed on 29th November, 2012. Block LLA-69 is an onshore Block, in the prolific Llanos basin of Colombia. It has an area of 226 sq. Km.

ONGC VIDESH LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	500000	100000	100000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	500000	100000	100000
(b) Reserves & Surplus	2416659	1894113	706591
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	2916659	1994113	806591
(2) Share application money pending allotment	0 0	0	
(3) Non-current Liabilities			
(a) Long Term Borrowings	1467797	1961633	1967411
(b) Deferred tax liabilities (Net)	117145	102039	37830
(c) Other Long-term liabilities	1078	819	137996
(d) Long-term provisions	306258	280557	3622
Total Non-Current Liabilities 3(a) to 3(d)	1892278	2345048	2146859
(4) Current Liabilities			
(a) Short Term Borrowings	488635	5075	3312
(b) Trade Payables	258646	257823	89251
(c) Other current liabilities	382409	455071	70349
(d) Short-term provisions	2326	2937	159
Total Current Liabilities 4(a) to 4(d)	1132016	720906	163071
TOTAL EQUITY & LIABILITIES (1+2+3+4)	5940953	5060067	3116521
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	5594439	4626378	1733485
(ai) Accumulated Depreciation, Depletion & Amortisation	2393912	2076397	800120
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	3200527	2549981	933365
(c) Capital work in progress	1202300	1069960	390855
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	50180	29272	1380323
(f) Deferred Tax Assets (Net)	60717	52207	0
(g) Long Term Loans and Advances	1351	9169	851
(h) Other Non-Current Assets	106191	173477	26553
Total Non-Current Assets (b+c+d+e+f+g+h)	4621266	3884066	2731947
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	58757	57329	15790
(c) Trade Recievables	499878	296146	59409
(d) Cash & Bank Balance	445858	515283	60635
(e) Short-term Loans & Advances	55744	82269	102497
(f) Other Current Assets	259450	224974	146243
Total Current Assets (a+b+c+d+e+f)	1319687	1176001	384574
TOTAL ASSETS (1+2)	5940953	5060067	3116521
Important Indicators			
(i) Investment	1967797	2061633	2067411
(ii) Capital Employed	4384456	3955746	2774002
(iii) Net Worth	2916659	1994113	806591
(iv) Net Current Assets	187671	455095	221503
(v) Cost of Sales	1110533	1723121	298846
(vi) Net Value Added (at market price)	1027566	1146389	325322
(vii) Total Regular Employees (Nos.)	2193	270	233
(viii) Avg. Monthly Emoluments per Employee(₹)	121352	675031	240522

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	1755783	2234731	556826
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	1755783	2234731	556826
(II) Other Income	47148	29011	21491
(III) Total Revenue (I+II)	1802931	2263742	578317
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	1486	-6317	-20
(d) Stores & Spares	0	0	0
(e) Power & Fuel	3541	0	0
(f) Salary, Wages & Benefits/Employees Expense	31935	21871	6725
(g) Other Operating/direct/manufacturing Expenses	280195	282019	84868
(h) Rent, Royalty & Cess	301648	586034	38765
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	115807	420329	22360
Total Expenditure (IV (a to j)	736695	1306330	152698
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1066236	957412	425619
(VI) Depreciation, Depletion & Amortisation	373838	416791	146148
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	692398	540621	279471
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	24141	29698	22411
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	24141	29698	22411
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	668257	510923	257060
(XI) Exceptional Items	-1188	2534	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	669445508389 257060		
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	669445	508389	257060
(XV) TAX PROVISIONS	276531	236273	42814
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	392914	272116	214246
(XVII) Profit/Loss from discontinuing operations	0 0	0	
(XVIII) Tax expenses of discontinuing operations	0 0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0 0	0	
(XX) Profit/Loss for the period (XVI+XIX)	392914	272116	214246
Financial Ratios			
(i) Sales : Capital Employed	40.05	56.49	20.07
(ii) Cost of Sales : Sales	63.25	77.11	53.67
(iii) Salary/Wages : Sales	1.82	0.98	1.21
(iv) Net Profit : Net Worth	13.47	13.65	26.56
(v) Debt : Equity	2.94	19.62	19.67
(vi) Current Ratio	1.17	1.63	2.36
(vii) Trade Recievables : Sales	28.47	13.25	10.67
(viii) Total Inventory : Sales	3.35	2.57	2.84

Orissa Drugs & Chemicals Ltd.

1, Mancheswar Industrial Estate, Bhubaneshwar-751010

The Company

Orissa Drugs & Chemicals Ltd. (ODCL) was incorporated on 1.5.1979 as a joint venture of Indian Drugs & Pharmaceuticals Ltd. (IDPL) and Industrial Promotion and Investment Corporation of Orissa Limited (IPICOL) with the objective to manufacture and supply quality life saving drugs to the State Government of Orissa and adjoining States at reasonable price. The Company started its commercial production in September, 1983.

ODCL is a Schedule-'D' BIFR referred CPSE in Chemicals & Pharmaceuticals sector under the administrative control of M/o Chemicals and Fertilizers, D/o Pharmaceuticals. The company employed 69 Regular employees (Executives 10 & Non-Executives 59) as on 31.3.2013. Its Registered and Corporate offices are at Bhubaneswar, Orissa.

Industrial / Business Operations

ODCL is involved in manufacturing of 247 pharmaceutical formulations in the form of Tablets, Capsules, Injections, Powder and Liquid orals through its single operating unit at Bhubaneswar in Orissa.

Performance Highlights

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

In Lakhs

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Tablet	10X10	662	651	371
Capsules	10X10	393	125	152
Injection	No. Ml.	21	51	42
ORS	No.	8	5	9

The company has provided provisional figures. Total Revenue of the company registered an increase of ₹ 2.06 crore during 2012-13, which went up to ₹ 13.72 crore in 2012-13 from ₹ 11.66 crore in 2011-12 due to increase in sales turnover. The profit of the company has gone up by ₹ 0.05 crore to ₹ 0.90 crore in 2012-13, from ₹ 0.85 crore in previous year. As per P&L Account, Profit of the company has increased less as compare to the sales turnover increased due to increase in the operating expenses.

The current ratio of company is at 0.61:1 during 2012-13 as against 0.46:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

BIFR recommended winding up of the company and Orissa High court also ordered for liquidation of the company. However, the holding company IDPL has taken initiative for the revival of the unit and submitted a fresh Revival Project report for ODCL before the Hon'ble High Court of Orissa on 5.8.2010.

ORISSA DRUGS & CHEMICALS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	160	160	160
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	132	132	132
(b) Reserves & Surplus	-1513	-1596	-1681
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-1381	-1464	-1549
(2) Share application money pending allotment	17	17	17
(3) Non-current Liabilities			
(a) Long Term Borrowings	1021	994	994
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	1021	994	994
(4) Current Liabilities			
(a) Short Term Borrowings	230	230	230
(b) Trade Payables	430	115	121
(c) Other current liabilities	337	583	619
(d) Short-term provisions	0	0	0
Total Current Liabilities 4(a) to 4(d)	997	928	970
TOTAL EQUITY & LIABILITIES (1+2+3+4)	654	475	432
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	194	190	181
(ai) Accumulated Depreciation, Depletion & Amortisation	150	143	139
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	44	47	42
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	44	47	42
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	216	330	297
(c) Trade Recievables	107	77	77
(d) Cash & Bank Balance	19	21	16
(e) Short-term Loans & Advances	2	0	0
(f) Other Current Assets	266	0	0
Total Current Assets (a+b+c+d+e+f)	610	428	390
TOTAL ASSETS (1+2)	654	475	432
Important Indicators			
(i) Investment	1170	1143	1143
(ii) Capital Employed	-343	-453	-538
(iii) Net Worth	-1364	-1447	-1532
(iv) Net Current Assets	-387	-500	-580
(v) Cost of Sales	1230	1029	560
(vi) Net Value Added (at market price)	335	325	229
(vii) Total Regular Employees (Nos.)	69	68	71
(viii) Avg. Monthly Emoluments per Employee(₹)	20894	20711	17136

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	1372	1166	632
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	1372	1166	632
(II) Other Income	0	0	0
(III) Total Revenue (I+II)	1372	1166	632
(IV) Expenditure on:			
(a) Cost of materials consumed	685	653	269
(b) Purchase of stock-in-trade	0	0	41
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	2	7	6
(d) Stores & Spares	3	4	2
(e) Power & Fuel	18	19	12
(f) Salary, Wages & Benefits/Employees Expense	173	169	146
(g) Other Operating/direct/manufacturing Expenses	342	172	79
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	2	0	0
Total Expenditure (IV (a to j)	1225	1024	555
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	147	142	77
(VI) Depreciation, Depletion & Amortisation	5	5	5
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	142	137	72
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	52	52	52
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	52	52	52
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	90	85	20
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	90	85	20
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	90	85	20
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	90	85	20
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	90	85	20
Financial Ratios			
(i) Sales : Capital Employed	-400	-257.4	-117.47
(ii) Cost of Sales : Sales	89.65	88.25	88.61
(iii) Salary/Wages : Sales	12.61	14.49	23.1
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	6.85	6.67	6.67
(vi) Current Ratio	0.61	0.46	0.4
(vii) Trade Recievables : Sales	7.8	6.6	12.18
(viii) Total Inventory : Sales	15.74	28.3	46.99

2012-13 PROVISIONAL

Orissa Minerals Development Co. Ltd.

Sourav Abasan, 2nd Floor AG-104, Sector –II, Salt Lake City, Kolkata 7000091
www.birdgroup.gov.in

The Company

Orissa Minerals Development Co. Ltd. (OMDC) was a part of Bird Groups of companies (Government managed company) under Ministry of Steel and became a Central Public Sector Enterprises (CPSE) as per the restructuring scheme approved by Government of India on 19.3.2010.

The change of status from Government managed company to CPSE came as per reorganization of share holding pattern of the company without any alteration of its capital structure, wherein major share holder of the company i.e. Eastern Investment Ltd. (EIL) had acquired shares of President of India and OMDC became a subsidiary of EIL, which in turn also become a CPSE by allocating equivalent number of shares in the name of President of India as per the same restructuring proposal. However, during the year 2011-12 the BIRD Group of Companies (BGC) have formally been made subsidiary of Rashtriya Ispat Nigam Ltd. (RINL), with acquisition of 51% stake in EIL, the holding company of BGC.

OMDC is Schedule 'B' CPSE in Other Minerals & Metals sector under the administrative control of Ministry of Steel. The company employed 714 regular employees (Executives 110, Non-executives 604) as on 31.3.2013. It's registered Office is at Kolkata and Mines office at district Keonjhar, Orissa.

Industrial / Business Operations

The Company is involved in mining and sale of iron and manganese ore in the state of Orissa.

Performance Highlights

The mines remained inoperative during the year due to non-renewal of mining lease of the company. The physical performance of Company for last three years is given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Iron Ore	Lakh Tonnes	-	-	0.70
Manganese Ore	Lakh Tonnes	-	-	0.13
Sponge Iron	Lakh Tonnes	-	-	0.02

There is no revenue from the operations. Total Revenue of the company registered an increase of ₹ 18.80 crore during 2012-13, which went up to ₹ 79.98 crore in 2012-13 from ₹ 61.18 crore in 2011-12 due to increase in other income. The profit of the company has also gone up by ₹ 9.42 crore to ₹ 12.86 crore in 2012-13, from ₹ 3.44 crore in previous year due to increase in the other income.

The current ratio of company is at 9.98:1 during 2012-13 as against 10.62:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

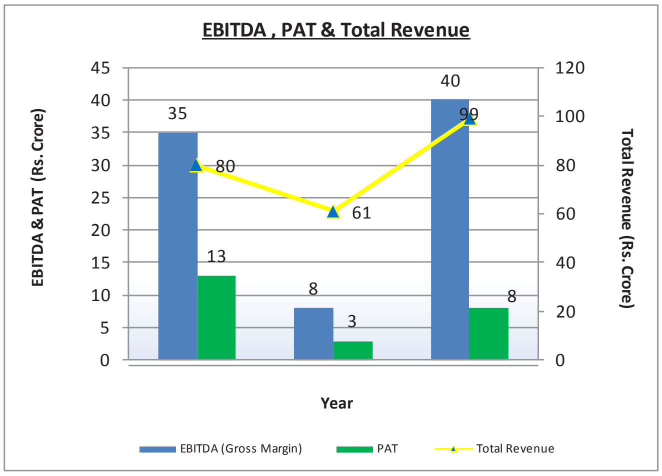

Fig. 1

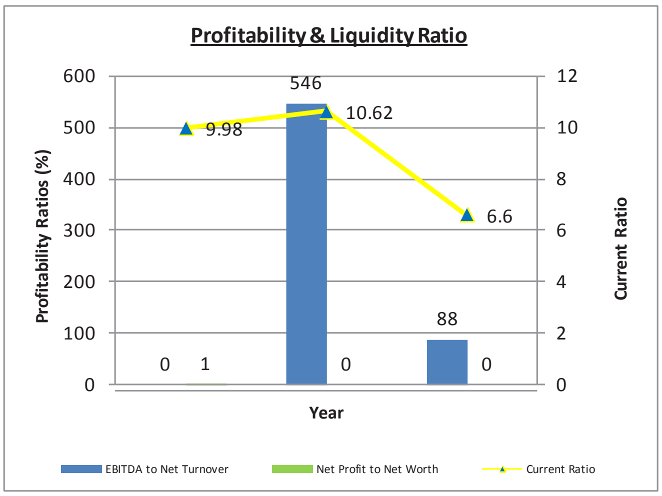

Fig. 2

Strategic Issues

The company's future plans could not take desired shape mainly because of uncertainties with the renewal of three resourceful mining lease of the company.

ORISSA MINERAL DEVELOPMENT COMPANY LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	60	60	60
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	60	60	60
(b) Reserves & Surplus	81236	80177	79893
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	81296	80237	79953
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	770	101	-383
(c) Other Long-term liabilities	959	870	0
(d) Long-term provisions	569	538	492
Total Non-Current Liabilities 3(a) to 3(d)	2298	1509	109
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	151	1833	3744
(c) Other current liabilities	5493	4546	3955
(d) Short-term provisions	2100	1119	4914
Total Current Liabilities 4(a) to 4(d)	7744	7498	12613
TOTAL EQUITY & LIABILITIES (1+2+3+4)	91338	89244	92675
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	15323	14236	14077
(ai) Accumulated Depreciation, Depletion & Amortisation	6347	4461	3147
(aii) Accumulated Impairment	0	1005	2455
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	8976	8770	8475
(c) Capital work in progress	140	285	67
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	388	388	688
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances		195	188
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	14021	9638	9418
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	2709	2664	2777
(c) Trade Recievables	44	192	163
(d) Cash & Bank Balance	67816	70119	70336
(e) Short-term Loans & Advances	3948	4237	7255
(f) Other Current Assets	2800	2394	2726
Total Current Assets (a+b+c+d+e+f)	77317	79606	83257
TOTAL ASSETS (1+2)	91338	89244	92675
Important Indicators			
(i) Investment	60	60	60
(ii) Capital Employed	81296	80237	79953
(iii) Net Worth	81296	80237	79953
(iv) Net Current Assets	69573	72108	70644
(v) Cost of Sales	5373	5281	8173
(vi) Net Value Added (at market price)	5456	3875	4889
(vii) Total Regular Employees (Nos.)	714	840	840
(viii) Avg. Monthly Emoluments per Employee(₹)	31396	26458	27331

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	0	168	4514
Less : Excise Duty	0	16	31
Revenue from Operations (Net)	0	152	4483
(II) Other Income	7998	5966	5410
(III) Total Revenue (I+II)	7998	6118	9893
(IV) Expenditure on:			
(a) Cost of materials consumed	0	1	96
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-51	104	-37
(d) Stores & Spares	33	39	101
(e) Power & Fuel	177	175	172
(f) Salary, Wages & Benefits/Employees Expense	2690	2667	2755
(g) Other Operating/direct/manufacturing Expenses	0	830	1285
(h) Rent, Royalty & Cess	87	126	530
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	1537	1346	1014
Total Expenditure (IV (a to j)	4491	5288	5916
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	3507	830	3977
(VI) Depreciation, Depletion & Amortisation	882	-136	2151
(VII) Impairment	0	129	106
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	2625	837	1720
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2625	837	1720
(XI) Exceptional Items	0	0	286
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2625	837	1434
(XIII) Extra-Ordinary Items	0	9	99
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2625	828	1335
(XV) TAX PROVISIONS	1339	484	563
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1286	344	772
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1286	344	772
Financial Ratios			
(i) Sales : Capital Employed	0	0.19	5.61
(ii) Cost of Sales : Sales	0	3474.34	182.31
(iii) Salary/Wages : Sales	0	1754.61	61.45
(iv) Net Profit : Net Worth	1.58	0.43	0.97
(v) Debt : Equity	0	0	0
(vi) Current Ratio	9.98	10.62	6.6
(vii) Trade Recievables : Sales	0	126.32	3.64
(viii) Total Inventory : Sales	0	1752.63	61.95

PEC Ltd.

Hansalaya, 15 Barakhamba Road, New Delhi
www.peclimited.com

The company

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

PEC is a Schedule – B / Miniratna CPSE in Trading and Marketing Services under Ministry of Commerce & Industry with 100% shareholding by the Government. The company employed 202 regular employees (Executives 175 & Non-Executives 27) as on 31.3.2013. The Registered Office of the Company is located at New Delhi.

Vision / Mission

The Vision of the company is to be highly focused company, engaged in international and domestic trade; lean & flexible; capable of responding to the changing environment and be conscious of its obligations of delivering value to stakeholders and capable of providing total service to the customers related to trade.

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

Industrial / Business Operations

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

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

Performance Highlights

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

Main Services	Unit	Performance during		
		2012-13	2011-12	2010-11
Export	₹ crore	3029.12	1036.92	1136.25
Import	₹ crore	6960.51	8204.90	7906.80
Domestic	₹ crore	1659.39	1798.32	926.89
Total	**₹ crore**	**11649.02**	**11040.14**	**9969.94**

The Company registered a growth of ₹ 526.45 crore in total income during 2012-13 which went up to ₹ 12208.67 crore in 2012-13 from ₹ 11682.22 crore during 2011-12. The net profit of the company increased to ₹ 96.96 crore during 2012-13, an increase of ₹ 17.41 crore over the previous year profit of ₹ 79.55 crore due to increase in export and import turnover and write off of bad debt.

The current ratio of company is at 1.07:1 during 2012-13 as against 1.05:1 in the previous year (Fig.2). Balance Sheet & Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

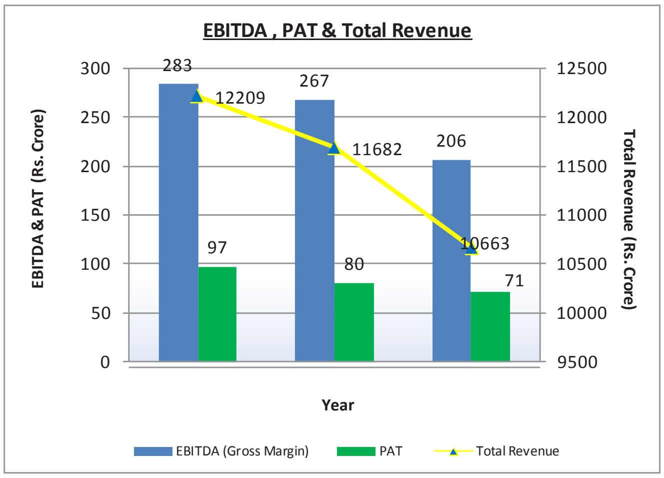

Fig. 1

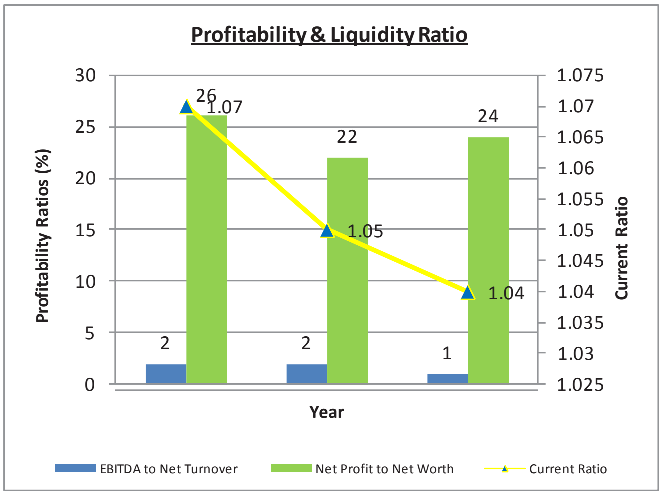

Fig. 2

Strategic issue

PEC continues to evolve its business with the changing times. It has also strengthened its core business in agro commodities, industrial raw material, bullion, engineering & manufactured goods. The major concerns remain falling industrial production and depreciation in rupee against US dollar. These two factors adversely affect imports which almost 60% of business turnover of PEC. Rupee depreciation makes import expensive but does not help export. The rising inflation further puts interest rates in vicious cycles.

P E C LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	6000	3000	3000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	6000	2000	2000
(ii) Others	0	0	0
(b) Reserves & Surplus	30204	32763	26551
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	36204	34763	28551
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	1028	0	0
Total Non-Current Liabilities 3(a) to 3(d)	1028	0	0
(4) Current Liabilities			
(a) Short Term Borrowings	22409	0	19400
(b) Trade Payables	423670	487624	482713
(c) Other current liabilities	50629	59988	60976
(d) Short-term provisions	2252	17191	13278
Total Current Liabilities 4(a) to 4(d)	498960	564803	576367
TOTAL EQUITY & LIABILITIES (1+2+3+4)	536192	599566	604918
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	626	604	596
(ai) Accumulated Depreciation, Depletion & Amortisation	552	522	511
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	74	82	85
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	40	40	40
(f) Deferred Tax Assets (Net)	1249	1151	1099
(g) Long Term Loans and Advances	237	123	112
(h) Other Non-Current Assets	9	3215	1293
Total Non-Current Assets (b+c+d+e+f+g+h)	1609	4611	2629
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	69220	80879	147429
(c) Trade Recievables	343556	381026	356851
(d) Cash & Bank Balance	34721	46567	31200
(e) Short-term Loans & Advances	85188	84505	64085
(f) Other Current Assets	1898	1978	2724
Total Current Assets (a+b+c+d+e+f)	534583	594955	602289
TOTAL ASSETS (1+2)	536192	599566	604918
Important Indicators			
(i) Investment	6000	2000	2000
(ii) Capital Employed	36204	34763	28551
(iii) Net Worth	36204	34763	28551
(iv) Net Current Assets	35623	30152	25922
(v) Cost of Sales	1192626	1141552	1045787
(vi) Net Value Added (at market price)	47083	42145	30641
(vii) Total Regular Employees (Nos.)	202	197	193
(viii) Avg. Monthly Emoluments per Employee(₹)	113284	120474	116451

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	1218283	1149832	1052469
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	1218283	1149832	1052469
(II) Other Income	2584	18390	13812
(III) Total Revenue (I+II)	1220867	1168222	1066281
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	1106973	1021421	1059868
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	11659	66550	-58692
(d) Stores & Spares	0	0	0
(e) Power & Fuel	35	29	29
(f) Salary, Wages & Benefits/Employees Expense	2746	2848	2697
(g) Other Operating/direct/manufacturing Expenses	16715	15726	4704
(h) Rent, Royalty & Cess	318	262	244
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	53677	34669	36881
Total Expenditure (IV (a to j)	1192582	1141505	1045731
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	28285	26717	20550
(VI) Depreciation, Depletion & Amortisation	44	47	56
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	28241	26670	20494
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	15260	14817	9838
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	15260	14817	9838
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	12981	11853	10656
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	12981	11853	10656
(XIII) Extra-Ordinary Items	1673	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	11308	11853	10656
(XV) TAX PROVISIONS	1612	3898	3564
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	9696	7955	7092
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	9696	7955	7092
Financial Ratios			
(i) Sales : Capital Employed	3365.05	3307.63	3686.28
(ii) Cost of Sales : Sales	97.89	99.28	99.37
(iii) Salary/Wages : Sales	0.23	0.25	0.26
(iv) Net Profit : Net Worth	26.78	22.88	24.84
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.07	1.05	1.04
(vii) Trade Recievables : Sales	28.2	33.14	33.91
(viii) Total Inventory : Sales	5.68	7.03	14.01

Pawan Hans Helicopters Limited

Safdarjung Airport, New Delhi-110003
www.pawanhans.co.in

The Company

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

PHHL is a Schedule-'B' CPSE in Transportation Services sector under the administrative control of M/o Civil Aviation with 51% shareholding by the Government of India and 49% is with ONGC Ltd., a Navratna CPSE. The company employed 924 regular employees (Executives 191 & Non-Executives 733) as on 31.3.2013. 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 47 helicopters consisting of Dauphin, Bell and Mi-172 etc. The company is also maintaining & operating helicopters owned by other customers such as Govt. of Bihar and Gujarat, BSF and ONGC.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Helicopter	Flying Hrs.	30310	29892	32175
Capacity Utiliation	%	83%	81%	83%

Total Revenue of the company registered an increase of ₹ 40.77 crore during 2012-13, which went up to ₹ 479.27 crore in 2012-13 from ₹ 438.50 crore in 2011-12. The profit of the company has increased by ₹ 38.71 crore to ₹ 28.36 crore in 2012-13, from a loss of ₹ (-) 10.35 crore in previous year. Profit has been increased manly due to increase in the Turnover and incurring less expenditure.

The current ratio of company is at 3.83:1 during 2012-13 as against 3.57:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

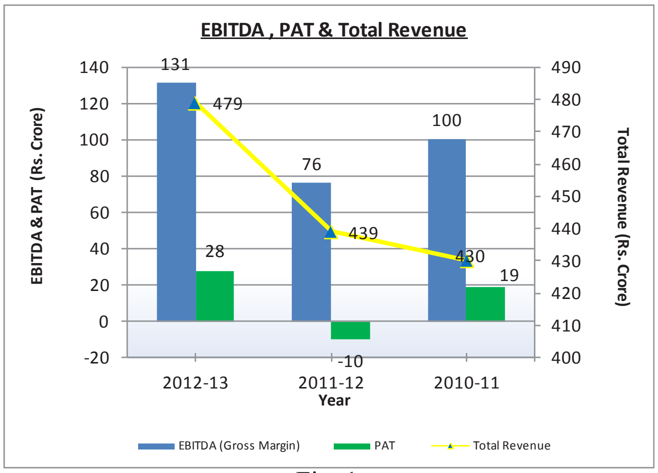

Fig. 1

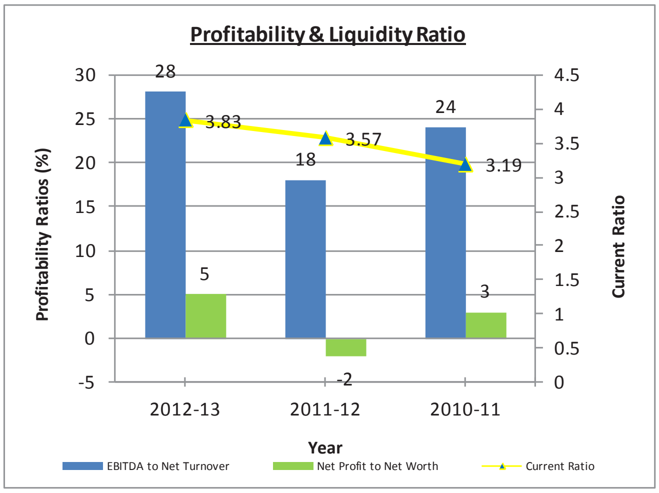

Fig. 2

Strategic issues

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

PHHL has signed an MOU with DGCA for development of Hadaspar Gliding Centre as a training institute and plans are underway to operationalize it shortly. PHHL has given order for 2 Mi-172 helicopters and delivery is in the process.

PAWAN HANS HELICOPTERS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	25000	25000	25000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	12527	12527	12527
(ii) Others	12035	12035	12035
(b) Reserves & Surplus	25831	22995	23976
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	50393	47557	48538
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	27469	23283	6410
(b) Deferred tax liabilities (Net)	12653	12653	9763
(c) Other Long-term liabilities	47070	47060	47069
(d) Long-term provisions	2683	2610	1962
Total Non-Current Liabilities 3(a) to 3(d)	89875	85606	65204
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	1771	3675	2391
(c) Other current liabilities	8418	8452	6807
(d) Short-term provisions	3485	2282	3451
Total Current Liabilities 4(a) to 4(d)	13674	14409	12649
TOTAL EQUITY & LIABILITIES (1+2+3+4)	153942	147572	126391
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	143369	134983	108470
(ai) Accumulated Depreciation, Depletion & Amortisation	4989	42833	38431
(aii) Accumulated Impairment	0	953	954
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	98380	91197	69085
(c) Capital work in progress	1807	2303	2935
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	289	289	289
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	816	1983	13262
(h) Other Non-Current Assets	279	318	408
Total Non-Current Assets (b+c+d+e+f+g+h)	101571	96090	85979
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	6728	7949	7037
(c) Trade Recievables	20885	16847	18432
(d) Cash & Bank Balance	12023	13600	11135
(e) Short-term Loans & Advances	10687	2597	2430
(f) Other Current Assets	2048	10489	1378
Total Current Assets (a+b+c+d+e+f)	52371	51482	40412
TOTAL ASSETS (1+2)	153942	147572	126391
Important Indicators			
(i) Investment	52031	47845	30972
(ii) Capital Employed	77862	70840	54948
(iii) Net Worth	50393	47557	48538
(iv) Net Current Assets	38697	37073	27763
(v) Cost of Sales	42249	42294	37668
(vi) Net Value Added (at market price)	27467	23236	21507
(vii) Total Regular Employees (Nos.)	924	967	989
(viii) Avg. Monthly Emoluments per Employee(₹)	133315	117072	102351

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	45818	41500	41303
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	45818	41500	41303
(II) Other Income	2109	2350	1744
(III) Total Revenue (I+II)	47927	43850	43047
(IV) Expenditure on:			
(a) Cost of materials consumed	9194	10857	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	151	181	0
(e) Power & Fuel	2900	2118	2340
(f) Salary, Wages & Benefits/Employees Expense	14782	13585	12147
(g) Other Operating/direct/manufacturing Expenses	6942	6271	13195
(h) Rent, Royalty & Cess	551	444	509
(i) Loss on sale of Assets/Investments	1	1	5
(j) Other Expenses	337	2807	4824
Total Expenditure (IV (a to j)	34858	36264	33020
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	13069	7586	10027
(VI) Depreciation, Depletion & Amortisation	7392	6031	4653
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	5677	1555	5374
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	2851	1523	617
(d) Less Finance Cost Capitalised	0	77	0
(e) Charged to P & L Account (a+b+c+d)	2851	1446	617
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2826	109	4757
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2826	109	4757
(XIII) Extra-Ordinary Items	-10	-2134	-185
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2836	2243	4942
(XV) TAX PROVISIONS	0	3278	3092
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2836	-1035	1850
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2836	-1035	1850
Financial Ratios			
(i) Sales : Capital Employed	58.85	58.58	75.17
(ii) Cost of Sales : Sales	92.21	101.91	91.2
(iii) Salary/Wages : Sales	32.26	32.73	29.41
(iv) Net Profit : Net Worth	5.63	-2.18	3.81
(v) Debt : Equity	1.12	0.95	0.26
(vi) Current Ratio	3.83	3.57	3.19
(vii) Trade Recievables : Sales	45.58	40.6	44.63
(viii) Total Inventory : Sales	14.68	19.15	17.04

2012-13 PROVISIONAL

PFC Capital Advisory Services Limited

1st Floor, Urjanidhi Building , 1- Barakhamba Lane, Cannaught Place, New Delhi
www.pfcindia.com

The Company

PFC Capital Advisory Services Limited (PECAP) was incorporated on July 18, 2011 as a wholly owned subsidiary of PFC Ltd with an objective to act as financial consultants, advisers, counselors in investment and capital market; to advise on takeover, mergers, amalgamations, acquisitions, diversifications, rehabilitation or restructuring; market research, feasibility studies, pre investment studies ; to act as lead manager; to advice on restructuring, evaluation etc. The certificate for commencement of business was obtained by the company on September 02, 2011.

The company is an uncategorized CPSE in the Industrial Development and Technical Consultancy sector under the administrative control of M/o Power. The company is a wholly owned subsidiary of PFC and the matters related to personnel department are being taken care by the holding company. The company employed 7 regular executive employees as on 31.3.2013. Its Registered and Corporate offices are in NCT of Delhi.

Industrial / Business Operations

The company is rendering debt syndication services in the areas of power, energy, infrastructure and other industries.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Banking & Finance Turnover	₹in Cr.	171.67	*16.31	-

*The company has commence its business w.e.f. September 02, 2011.

Total Revenue of the company registered an increase of ₹ 1.62 crore during 2012-13, which went up to ₹ 1.78 crore in 2012-13 from ₹ 0.16 crore in 2011-12 (as the company has commence its business w.e.f. September 02, 2011). However, the profit of the company has also gone up by ₹ 0.80 crore to ₹ 0.85 crore in 2012-13, from ₹ 0.05 crore in previous year. Profit has been increased manly due to increase in the Turnover and other income.

The current ratio of company is at 2.38:1 during 2012-13 as against 3.8:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

PFC CAS envisions evolving as a preferred institution offering financing advisory solutions to State Utilities/ Central Utilities/ Private Utilities / PPPs etc. in the infrastructure area with primary focus on energy. It proposes to offer advisory solutions to decision makers in State / Central / Private / PPPs including DISCOMs so as to enhance the financial position and thereby PFC CAS shall act as a catalyst to reform the Power Sector.

PFC CAPITAL ADVISORY SERVICE LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	100	100	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	10	10	0
(b) Reserves & Surplus	90	5	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c)	100	15	0
(2) Share application money pending allotment	0	0	
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	
(c) Other Long-term liabilities	0	0	
(d) Long-term provisions	0	0	
Total Non-Current Liabilities 3(a) to 3(d)	0	0	
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	
(c) Other current liabilities	12	1	
(d) Short-term provisions	56	4	
Total Current Liabilities 4(a) to 4(d)	68	5	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	168	20	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1	0	
(ai) Accumulated Depreciation, Depletion & Amortisation	1	0	
(aii) Accumulated Impairment	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	0	0	
(c) Capital work in progress	0	0	
(d) Intangible assets under developmet	0	0	
(e) Non-Current Investments	0	0	
(f) Deferred Tax Assets (Net)	4	1	
(g) Long Term Loans and Advances	2	0	
(h) Other Non-Current Assets	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	6	1	
(2) Current Assets			
(a) Current Investments	0	0	
(b) Inventories	0	0	
(c) Trade Recievables	0	0	
(d) Cash & Bank Balance	111	16	
(e) Short-term Loans & Advances	47	3	
(f) Other Current Assets	4	0	
Total Current Assets (a+b+c+d+e+f)	162	19	
TOTAL ASSETS (1+2)	168	20	
Important Indicators			
(i) Investment	10	10	0
(ii) Capital Employed	100	15	0
(iii) Net Worth	100	15	0
(iv) Net Current Assets	94	14	0
(v) Cost of Sales	51	8	0
(vi) Net Value Added (at market price)	193	18	0
(vii) Total Regular Employees (Nos.)	7	2	
(viii) Avg. Monthly Emoluments per Employee(₹)	57143	25000	0

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	171	16	
Less : Excise Duty	0	0	
Revenue from Operations (Net)	171	16	
(II) Other Income	7	0	
(III) Total Revenue (I+II)	178	16	
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	
(b) Purchase of stock-in-trade	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	
(d) Stores & Spares	0	0	
(e) Power & Fuel	0	0	
(f) Salary, Wages & Benefits/Employees Expense	48	6	
(g) Other Operating/direct/manufacturing Expenses	2	0	
(h) Rent, Royalty & Cess	0	0	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	0	2	
Total Expenditure (IV (a to j)	50	8	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	128	8	
(VI) Depreciation, Depletion & Amortisation	1	0	
(VII) Impairment	0	0	
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	127	8	
(IX) Finance Cost			
(a) On Central Government Loans	0	0	
(b) On Foreign Loans	0	0	
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	
(e) Charged to P & L Account (a+b+c+d)	0	0	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	127	8	
(XI) Exceptional Items	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	127	8	
(XIII) Extra-Ordinary Items	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	127	8	
(XV) TAX PROVISIONS	42	3	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	85	5	
(XVII) Profit/Loss from discontinuing operations	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	85	5	
Financial Ratios			
(i) Sales : Capital Employed	171	106.67	0
(ii) Cost of Sales : Sales	29.82	50	0
(iii) Salary/Wages : Sales	28.07	37.5	0
(iv) Net Profit : Net Worth	85	33.33	0
(v) Debt : Equity	0	0	0
(vi) Current Ratio	2.38	3.8	0
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

2012-13 PROVISIONAL

PFC Consulting Limited

1st Floor, UrjanidhiBuilding , 1- Barakhamba Lane, Cannaught Place, New Delhi
www.pfcindia.com

The Company

PFC Consulting Limited (PFCCL)was incorporated on 25.03.2008 with the objective to promote, organize and carry out Consultancy Services in the related activities of Power Finance Corporation Ltd. (PFC Ltd.). It is a wholly owned subsidiary of Power Finance Corporation Ltd. It has also been assigned the task of development of Ultra Mega Power Project and Independent Transmission Projects by PFC, the holding company.

PFCCL is an uncategorized CPSE in Industrial Development & Tech. Consultancy Services Sector under the administrative control of M/o Power (MoP). All the employees of the company are on secondment basis from the Holding Company i.e. PFC. Its Registered and Corporate offices are in New Delhi.

Vision / Mission

The Vision of the Company is to become a premier Consulting Organization in the power sector.

The Mission of the company is to become the leading 'end to end consulting solution provider' in power sector for a sustainable development.

Industrial / Business Operations

PFCCL is providing a range of consultancy services to Power Sector. The services offered by the PFCCL are advisory Services on issues emanating from implementation of Electricity Act 2003 like Reform, Restructuring, Regulatory etc. , Bid Process as per the Guidelines issued by MoP, GoI for various segments of Power Sector, Project-Structuring/ Planning/ Development/ Specific Studies, implementation monitoring, efficiency improvement projects forState owned Utilities and IPPs, UMPPs and ITPs , Human Resource Management Plans , Communication, Information Dissemination and Feedback, Preparation of Organization Performance Improvement Plans, Contract related services for the Power Sector, Financial Management, Resource Mobilization, Accounting Systems etc.

The company has one subsidiary namely DGEN Transmission Company Limited with 100% shareholding.

Performance Highlights

Total Revenue of the company registered a reduction of ₹ 19.55 crore during 2012-13, which went down to ₹ 36.49 crore in 2012-13 from ₹ 56.04 crore in 2011-12. The profit of the company has also gone down by ₹ 11.28crore to ₹ 16.38 crore in 2012-13, from ₹ 27.66 crore in previous due to fall in operating income.

The current ratio of company is at 18.72:1 during 2012-13 as against 5.15:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

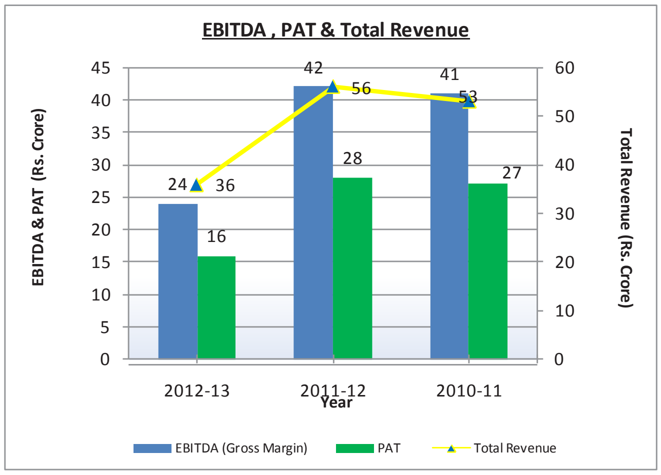

Fig. 1

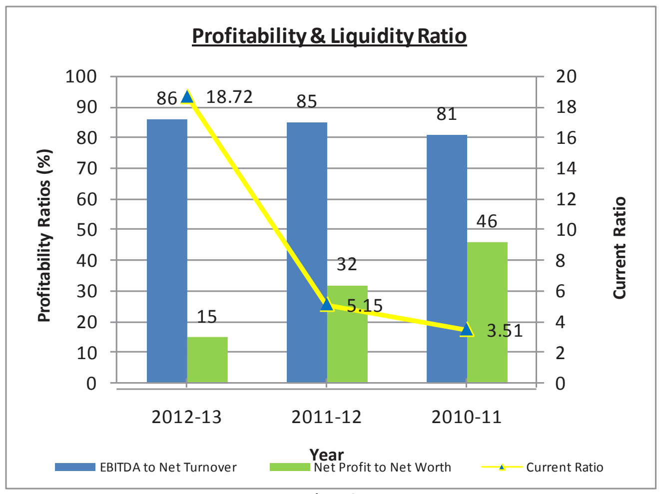

Fig. 2

PFC CONSULTING LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	5	5	5
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	5	5	5
(b) Reserves & Surplus	10237	8599	5833
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	10242	8604	5838
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	5	1
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	0	5	1
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	90	110	69
(c) Other current liabilities	450	504	889
(d) Short-term provisions	28	1440	1362
Total Current Liabilities 4(a) to 4(d)	568	2054	2320
TOTAL EQUITY & LIABILITIES (1+2+3+4)	10810	10663	8159
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	84	62	13
(ai) Accumulated Depreciation, Depletion & Amortisation	34	13	5
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	50	49	8
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	25	5	0
(f) Deferred Tax Assets (Net)	55	0	0
(g) Long Term Loans and Advances	45	36	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	175	90	8
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	736	703	106
(d) Cash & Bank Balance	9120	7826	6515
(e) Short-term Loans & Advances	429	1465	1502
(f) Other Current Assets	350	579	28
Total Current Assets (a+b+c+d+e+f)	10635	10573	8151
TOTAL ASSETS (1+2)	10810	10663	8159
Important Indicators			
(i) Investment	5	5	5
(ii) Capital Employed	10242	8604	5838
(iii) Net Worth	10242	8604	5838
(iv) Net Current Assets	10067	8519	5831
(v) Cost of Sales	1310	1393	1179
(vi) Net Value Added (at market price)	3538	5335	5204
(vii) Total Regular Employees (Nos.)	0	0	
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0	0

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	2721	4906	4990
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	2721	4906	4990
(II) Other Income	928	698	270
(III) Total Revenue (I+II)	3649	5604	5260
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	16	14	39
(f) Salary, Wages & Benefits/Employees Expense	790	868	551
(g) Other Operating/direct/manufacturing Expenses	210	59	447
(h) Rent, Royalty & Cess	35	31	18
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	238	413	121
Total Expenditure (IV (a to j)	1289	1385	1176
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	2360	4219	4084
(VI) Depreciation, Depletion & Amortisation	21	8	3
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	2339	4211	4081
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	22
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	22
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2339	4211	4059
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2339	4211	4059
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2339	4211	4059
(XV) TAX PROVISIONS	701	1445	1363
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1638	2766	2696
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1638	2766	2696
Financial Ratios			
(i) Sales : Capital Employed	26.57	57.02	85.47
(ii) Cost of Sales : Sales	48.14	28.39	23.63
(iii) Salary/Wages : Sales	29.03	17.69	11.04
(iv) Net Profit : Net Worth	15.99	32.15	46.18
(v) Debt : Equity	0	0	0
(vi) Current Ratio	18.72	5.15	3.51
(vii) Trade Recievables : Sales	27.05	14.33	2.12
(viii) Total Inventory : Sales	0	0	0

PFC Green Energy Ltd.

UrjaNidhi, 1, Barakhamba Lane, Connaught Place, New Delhi-110 001
Phone No: +91-11-23456000

The Company

The PFC Green Energy Ltd. (PFC-GEL) has been incorporated on March 30, 2011 as a wholly owned subsidiary of Power Finance Corporation Ltd. (PFC Ltd) to provide finance and financial support to the renewable energy sector like solar, wind, small hydro, bio mass etc. along with financial support to energy efficiency and conversion also.The certificate of business was obtained by the company on July 30, 2011 and the Certificate of Registration (CoR) to function as a Non-Banking Financial Company was received on 01.10.2012 from the Reserve Bank of India (RBI). With the receipt of CoR, the company commenced its business operations during the fourth quarter of the financial year 2012-13.

PFC-GEL is aun-categorized CPSE in Financial Services sector under the administrative control of M/o Power, with 100% shareholding by PFC Ltd. The employees in PFC-GEL are on secondment basis from the holding company i.e. PFC Ltd.Its Registered and Corporate offices are at New Delhi.

Industrial / Business Operations

PFC GEL's primary object in the area of procurement is to ensure economy and efficiency in the execution of the project and in the procurement of goods and services involved while ensuring satisfactory supply. The procedures followed by various SEBs/SGCs are found to be generally in conformity with the above requirements. In the case of loans from external agencies, they are already following the procedures established by these agencies. Procurement procedures followed by SEBs/SGCs would be constantly reviewed by PFC GEL to ensure their continuing conformity with the basic objectives of economy and efficiency in the procurement of goods and services. In case of entities in private sector being considered for direct financing/co-financing, the procurement and disbursement guidelines will be applicable as notified by Company from time to time.

Performance Highlights

The company has started its business operation in the fourth quarter of FY 2012-13. During the operating period the company starts its lending operation by sanction of ₹ 8 crore to a private sector entity for Solar Photovoltaic (PV) Power Project. The company registered a Total Revenue of ₹ 0.57 crore and a loss of ₹ (-) 0.40 crore during 2012-13.

The current ratio of company is at 511.71:1 during 2012-13 as against 30.11:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

PFC GREEN ENERGY LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	120000	120000	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	10999	499	0
(b) Reserves & Surplus	-202	-162	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c)	10797	337	0
(2) Share application money pending allotment	0	0	
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	
(c) Other Long-term liabilities	0	0	
(d) Long-term provisions	0	0	
Total Non-Current Liabilities 3(a) to 3(d)	0	0	
(4) Current Liabilities			
(a) Short Term Borrowings	0	5	0
(b) Trade Payables	0	0	
(c) Other current liabilities	21	4	
(d) Short-term provisions	0	0	
Total Current Liabilities 4(a) to 4(d)	21	9	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	10818	346	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	4	3	
(ai) Accumulated Depreciation, Depletion & Amortisation	1	0	
(aii) Accumulated Impairment	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	3	3	
(c) Capital work in progress	0	0	
(d) Intangible assets under developmet	0	0	
(e) Non-Current Investments	0	0	
(f) Deferred Tax Assets (Net)	58	72	
(g) Long Term Loans and Advances	11	0	
(h) Other Non-Current Assets	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	72	75	
(2) Current Assets			
(a) Current Investments	0	0	
(b) Inventories	0	0	
(c) Trade Recievables	0	0	
(d) Cash & Bank Balance	10705	264	
(e) Short-term Loans & Advances	10	0	
(f) Other Current Assets	31	7	
Total Current Assets (a+b+c+d+e+f)	10746	271	
TOTAL ASSETS (1+2)	10818	346	
Important Indicators			
(i) Investment	10999	499	0
(ii) Capital Employed	10797	337	0
(iii) Net Worth	10797	337	0
(iv) Net Current Assets	10725	262	0
(v) Cost of Sales	82	0	0
(vi) Net Value Added (at market price)	49	0	0
(vii) Total Regular Employees (Nos.)	0	4	
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0	0

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	5	0	
Less : Excise Duty	0	0	
Revenue from Operations (Net)	5	0	
(II) Other Income	52	0	
(III) Total Revenue (I+II)	57	0	
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	
(b) Purchase of stock-in-trade	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	
(d) Stores & Spares	0	0	
(e) Power & Fuel	0	0	
(f) Salary, Wages & Benefits/Employees Expense	73	0	
(g) Other Operating/direct/manufacturing Expenses	8	0	
(h) Rent, Royalty & Cess	0	0	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	0	0	
Total Expenditure (IV (a to j)	81	0	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-24	0	
(VI) Depreciation, Depletion & Amortisation	1	0	
(VII) Impairment	0	0	
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-25	0	
(IX) Finance Cost			
(a) On Central Government Loans	0	0	
(b) On Foreign Loans	0	0	
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	
(e) Charged to P & L Account (a+b+c+d)	0	0	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-25	0	
(XI) Exceptional Items	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-25	0	
(XIII) Extra-Ordinary Items	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-25	0	
(XV) TAX PROVISIONS	15	0	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-40	0	
(XVII) Profit/Loss from discontinuing operations	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	-40	0	
Financial Ratios			
(i) Sales : Capital Employed	0.05	0	0
(ii) Cost of Sales : Sales	1640	0	0
(iii) Salary/Wages : Sales	1460	0	0
(iv) Net Profit : Net Worth	-0.37	0	0
(v) Debt : Equity	0	0	0
(vi) Current Ratio	511.71	30.11	0
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

Pondicherry Ashok Hotel Corporation Limited

Hotel Pondicherry Ashok, East Coast Road Kalapet Beach, Puducherry-605014
www.ashokresort.com

The Company

Pondicherry Ashok Hotel Corporation Limited (PAHCL) was incorporated on 16.6.1986 with the objective to promote and develop tourism in Pondicherry (now known as Puducherry). It is a Joint Venture Company of ITDC, a Central Public Sector Enterprises (CPSE) and PIPDIC (Pondicherry Industrial Promotion Development and Investment Corporation Ltd) an undertaking of Govt. of Puducherry. Further to these objectives a Beach resort Hotel in the name of Hotel Pondicherry Ashok in the Union Territories of Puducherry was constructed, which commenced its business on 06.02.1989

PAHCL is an uncategorised CPSE in Tourist Services sector under the administrative control of M/o Tourism with its Registered and Corporate offices at Union Territory of Puducherry. PAHCL is a subsidiary joint venture of ITDC Ltd. where in ITDC holds 51% equity and PIPDIC holds 49% shares. The company employed 21 regular employees (Executives 3, Non-executives 18) as on 31.3.2013. The registered office of the Company is situated at Puducherry.

Industrial / Business Operations

The Hotel Pondicherry Ashok was commissioned with 20 rooms. Now there are 25 rooms including cottages. Its income is from providing accommodation as well as provision of food and beverage.

Performance Highlights

Total Revenue of the company registered a reduction of ₹ 0.08 crore during 2012-13, which went down to ₹ 1.78 crore in 2012-13 from ₹ 1.86 crore in 2011-12 due fall in operating income. However, the loss of the company has gone down by ₹ 0.08 crore to ₹ (-) 0.30 crore in 2012-13, from ₹ (-) 0.38 crore in previous year due to reduction in the operational expenses.

The current ratio of company is at 0.23:1 during 2012-13 as against 0.50:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

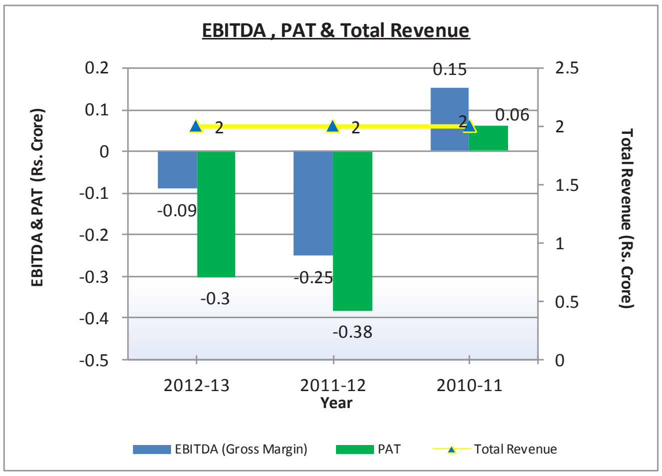

Fig. 1

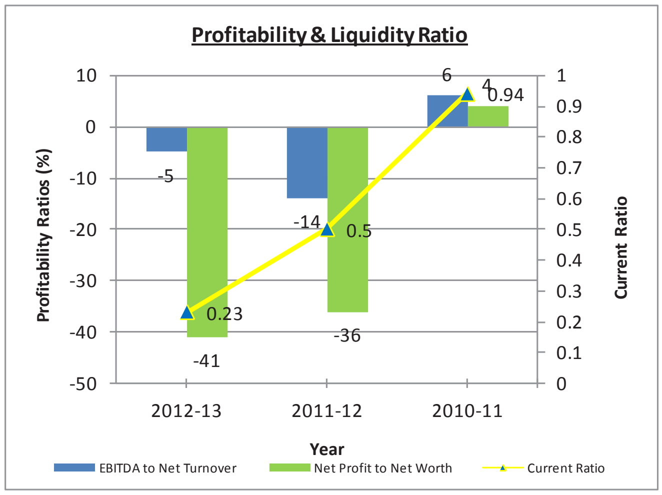

Fig. 2

PONDICHERRY ASHOK HOTEL CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	60	60	60
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	60	60	60
(b) Reserves & Surplus	13	43	81
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	73	103	141
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	11	2	4
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	35	30	30
Total Non-Current Liabilities 3(a) to 3(d)	46	32	34
(4) Current Liabilities			
(a) Short Term Borrowings	0	105	96
(b) Trade Payables	6	2	0
(c) Other current liabilities	137	0	0
(d) Short-term provisions	2	39	31
Total Current Liabilities 4(a) to 4(d)	145	146	127
TOTAL EQUITY & LIABILITIES (1+2+3+4)	264	281	302
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	338	317	281
(ai) Accumulated Depreciation, Depletion & Amortisation	118	109	98
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	220	208	183
(c) Capital work in progress	10	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	1	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	231	208	183
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	7	6	6
(c) Trade Recievables	8	8	7
(d) Cash & Bank Balance	2	43	86
(e) Short-term Loans & Advances	5	13	18
(f) Other Current Assets	11	3	2
Total Current Assets (a+b+c+d+e+f)	33	73	119
TOTAL ASSETS (1+2)	264	281	302
Important Indicators			
(i) Investment	60	60	60
(ii) Capital Employed	73	103	141
(iii) Net Worth	73	103	141
(iv) Net Current Assets	-112	-73	-8
(v) Cost of Sales	197	223	235
(vi) Net Value Added (at market price)	104	70	114
(vii) Total Regular Employees (Nos.)	21	35	36
(viii) Avg. Monthly Emoluments per Employee(₹)	43254	25952	25694

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	174	178	235
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	174	178	235
(II) Other Income	4	8	4
(III) Total Revenue (I+II)	178	186	239
(IV) Expenditure on:			
(a) Cost of materials consumed	31	30	33
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	13	12	10
(f) Salary, Wages & Benefits/Employees Expense	109	109	111
(g) Other Operating/direct/manufacturing Expenses	11	26	24
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	2	2	1
(j) Other Expenses	21	32	45
Total Expenditure (IV (a to j)	187	211	224
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-9	-25	15
(VI) Depreciation, Depletion & Amortisation	12	14	12
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-21	-39	3
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-21	-39	3
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-21	-39	3
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-21	-39	3
(XV) TAX PROVISIONS	9	-1	-3
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-30	-38	6
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-30	-38	6
Financial Ratios			
(i) Sales : Capital Employed	238.36	172.82	166.67
(ii) Cost of Sales : Sales	113.22	125.28	100
(iii) Salary/Wages : Sales	62.64	61.24	47.23
(iv) Net Profit : Net Worth	-41.1	-36.89	4.26
(v) Debt : Equity	0	0	0
(vi) Current Ratio	.23	0.5	0.94
(vii) Trade Recievables : Sales	4.6	4.49	2.98
(viii) Total Inventory : Sales	4.02	3.37	2.55

Power Finance Corporation Ltd.

Urjanidhi, 1, Barakhamba Lane, Connaught Place New Delhi
www.pfcindia.com

The Company

Power Finance Corporation Ltd. (PFC) was incorporated on 16.7.1986 with the objective to provide financial resources and encourage flow of investments to the power and associated sectors for the requisite flow of investments; to work as a catalyst for optimum utilization of available resources and to mobilize financial resources from domestic and international sources at competitive rates.

PFC is a Schedule-'A' Navratna CPSE in financial services sector under the administrative control of M/o Power with 89.78% shareholding by the Government of India. The company employed 428 regular employees (Executives 317 & Non-Executives 111) as on 31.3.2013. 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 18 wholly owned subsidiary companies, namely PFC Consulting, PFC Green Energy Limited, PFC Capital Advisory Services LTD, Power Equity Capital Advisors Pvt Ltd, Chhattisgarh Surguja Power Ltd., Coastal Karnataka Power Ltd, Coastal Maharashtra Mega Power Ltd, Coastal Tamil Nadu Power Ltd, Orissa Integrated Power Ltd, Sakhigopal Integrated Power Company Ltd, Ghogharpalli Integrated Power Ltd, Tatiya Andhra Mega Power Ltd, DGEN & Uttrakhand Transmission Company Ltd., Deoghar Mega Power Ltd., Patran Transmission Company Ltd., RAPP Transmission Company Ltd., Darhanga – Motihari Transmission Company Ltd., Purulia & Kharagpur Transmission Company Ltd.

The Company also has 2 Joint Ventures (JVs) namely Energy Efficiency Services Ltd. (EESL) and National Power Exchange Ltd. with equity participation of 25% and 16.66% respectively.

The product range of the company comprises Rupee Term Loan, Foreign Currency Term Loan, Line of Credit, Suppliers Credit, Working Capital Loan, Bridge Loan, Bill discounting, Lease Finance, Debt Re-financing, Take out Financing and Grants.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Loan Assets	₹in crore	160367	130072	99571
Loans and Grants sanctioned	₹in crore	78875	69024	75197
Loans and Grants Disbursed	₹in crore	46368	41418	34122
Repayment by Borrowers	₹in crore	14929	9257	12119
Repayment by PFC	₹in crore	11304	14296	10394

Total Revenue of the company registered an increase of ₹ 4235.44 crore during 2012-13, which went up to ₹ 17272.55 crore in 2012-13 from ₹ 13037.11 crore in 2011-12. The profit of the company has also gone up by ₹ 1387.86 crore to ₹ 4419.60 crore in 2012-13, from ₹ 3031.74 crore in previous year due to increase in lending operations.

The current ratio of company is at 1.11:1 during 2012-13 as against 1.24:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

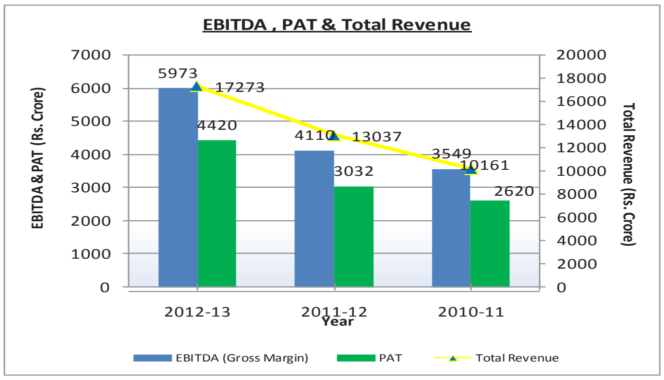

Fig. 1

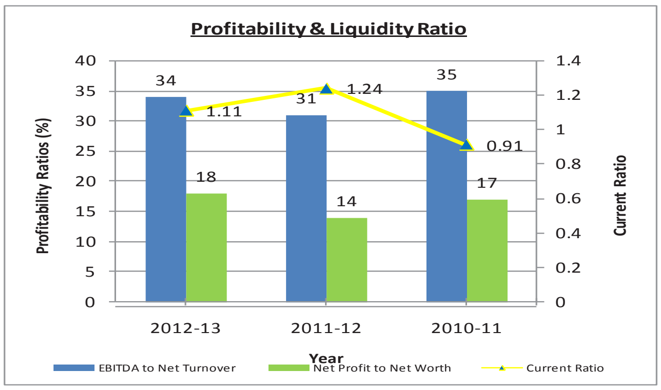

Fig. 2

Strategic issues

To accelerate growth of the company, PFC is focusing on additional business in the areas of power trading through power exchanges, equity financing, Nuclear Funding, Banking operations and acquisition advisory services.

POWER FINANCE CORPORATION

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	200000	200000	200000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	97306	97306	103045
(ii) Others	34696	34687	11732
(b) Reserves & Surplus	2273410	1938759	1403472
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	2405412	2070752	1518249
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	12115086	9586698	6998403
(b) Deferred tax liabilities (Net)	21979	8743	8297
(c) Other Long-term liabilities	53980	55064	67838
(d) Long-term provisions	16233	2895	2516
Total Non-Current Liabilities 3(a) to 3(d)	12207278	9653400	7077054
(4) Current Liabilities			
(a) Short Term Borrowings	881977	407120	629104
(b) Trade Payables	0	0	0
(c) Other current liabilities	1467590	1398741	1210660
(d) Short-term provisions	19399	27493	28357
Total Current Liabilities 4(a) to 4(d)	2368966	1833354	1868121
TOTAL EQUITY & LIABILITIES (1+2+3+4)	16981656	13557506	10463424
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	10926	10574	9894
(ai) Accumulated Depreciation, Depletion & Amortisation	3492	2973	2451
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	7434	7601	7443
(c) Capital work in progress	0	45	228
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	18718	5534	5005
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	14249464	11208594	8755567
(h) Other Non-Current Assets	85404	54782	2502
Total Non-Current Assets (b+c+d+e+f+g+h)	14361020	11276556	8770745
(2) Current Assets			
(a) Current Investments	383	383	383
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	475381	198820	235026
(e) Short-term Loans & Advances	269302	1817016	1215253
(f) Other Current Assets	1875570	264731	242017
Total Current Assets (a+b+c+d+e+f)	2620636	2280950	1692679
TOTAL ASSETS (1+2)	16981656	13557506	10463424
Important Indicators			
(i) Investment	12247088	9718691	7113180
(ii) Capital Employed	14520498	11657450	8516652
(iii) Net Worth	2405412	2070752	1518249
(iv) Net Current Assets	251670	447596	-175442
(v) Cost of Sales	1130551	893283	661636
(vi) Net Value Added (at market price)	607762	420027	364556
(vii) Total Regular Employees (Nos.)	428	378	365
(viii) Avg. Monthly Emoluments per Employee(₹)	157593	158907	153174

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	1726027	1301485	1012849
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	1726027	1301485	1012849
(II) Other Income	1228	2226	3207
(III) Total Revenue (I+II)	1727255	1303711	1016056
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	138	102	90
(f) Salary, Wages & Benefits/Employees Expense	8094	7208	6709
(g) Other Operating/direct/manufacturing Expenses	1109832	866531	649071
(h) Rent, Royalty & Cess	54	0	0
(i) Loss on sale of Assets/Investments	0	3	6
(j) Other Expenses	10531	18900	5261
Total Expenditure (IV (a to j)	1129981	892744	661137
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	597274	410967	354919
(VI) Depreciation, Depletion & Amortisation	570	542	505
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	596704	410425	354414
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	596704	410425	354414
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	596704	410425	354414
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	596704	410425	354414
(XV) TAX PROVISIONS	154744	107251	92456
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	441960	303174	261958
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	441960	303174	261958
Financial Ratios			
(i) Sales : Capital Employed	11.89	11.16	11.89
(ii) Cost of Sales : Sales	65.5	68.64	65.32
(iii) Salary/Wages : Sales	0.47	0.55	0.66
(iv) Net Profit : Net Worth	18.37	14.64	17.25
(v) Debt : Equity	91.78	72.63	60.97
(vi) Current Ratio	1.11	1.24	0.91
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

Power System Operation Corporation Ltd

B-9, Qutab Industrial Area KatwariaSarai, New Delhi 110 016
www.powergridindia.com

The Company

Power System Operation Corporation Ltd (POSOCO) was incorporated as a wholly owned subsidiary of Power Grid on 20.03.2009. POSOCO is responsible for Independent System Operation. The certificate of commencement of business of the company was obtained on 23.03.2010.

Power System Operation Corporation Ltd. is an uncategorized CPSE in Industrial Development & Tech. Consultancy Services sector under the administrative control of Ministry of Power. The company employed 436 regular employees (Executives 258, Non-executives 178) as on 31.3.2013. 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

POSOCO operates the National Load Despatch Centre (NLDC)and the Regional Load Despatch Centres (RLDC) from 1.10.2010 as notified by Ministry of Power. The functions of the NLDC and the RLDCs are as per section 26, 27 and 28 of the Electricity Act 2003 and NLDC Rules notified by Ministry of Power on 2nd March 2005

Other functions assigned by Ministry of Power from time to time and by CERC through various Regulations are Open Access in Interstate transmission; Congestion management; Sharing of Inter State Transmission Charges and Losses; Renewable Energy Certificates; Disaster management; Forum of Load Despatchers and Maintenance of Regulatory Pool Accounts

Performance Highlights

Revenue of POSOCO is regulated by RLDC fee and charges regulations notified by CERC on 18.9.2010. Revenue of operations of all RLDC is as per individual tariff orders relating to each RLDC and is as per tariff order of CERC subject to truing up adjustment on annual basis.

The total revenue of the Company registered an increase of ₹ 52.03 crore in 2012-13 which went up to ₹ 266.37 crore in 2012-13 from ₹ 214.34 crore during 2011-12. The net profit of the company increased to ₹ 85.65 crore in 2012-13, an increase of ₹ 35.13 crore over the previous year profit of ₹ 50.52 crore due to increasein operating income.

The current ratio of company is at 1.19:1 during 2012-13 as against 1.15:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

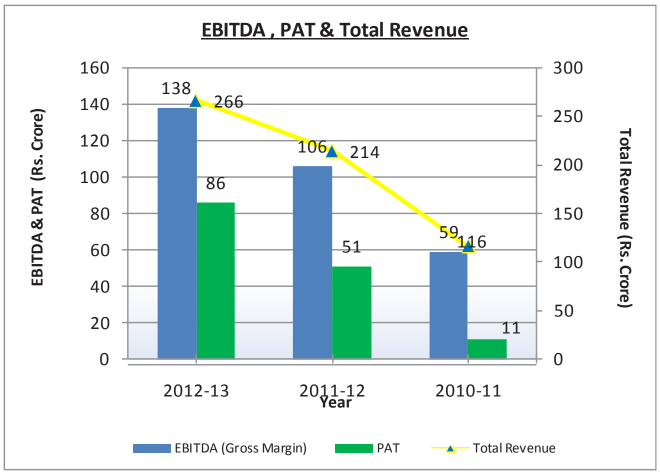

Fig. 1

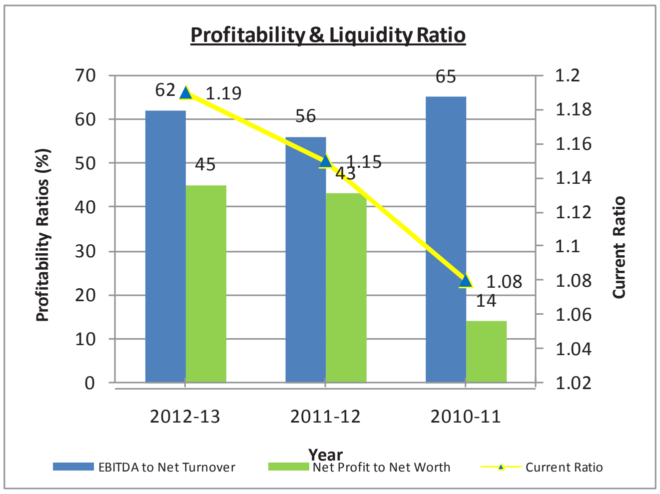

Fig. 2

Strategic issues

POSOCO has initiated work on Research and Development, Energy Conservation and Environmental protection during FY 2012 13 only. POSOCO understands the benefits of investing in R and D activities and also recognizes its role towards sustainable development, therefore, shall endeavor to continue such work during FY 2013 14 and in the coming years.

POWER SYSTEM OPERATION CORPORATION LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	20000	20000	20000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	3064	3064	3064
(b) Reserves & Surplus	15748	8612	4629
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	18812	11676	7693
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	50	127	4231
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	746	2357	1814
(d) Long-term provisions	2667	2695	2370
Total Non-Current Liabilities 3(a) to 3(d)	3463	5179	8415
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	4904
(b) Trade Payables	912	213	155
(c) Other current liabilities	83368	62243	95143
(d) Short-term provisions	1694	7601	3513
Total Current Liabilities 4(a) to 4(d)	85974	70057	103715
TOTAL EQUITY & LIABILITIES (1+2+3+4)	108249	86912	119823
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	29110	28149	27678
(ai) Accumulated Depreciation, Depletion & Amortisation	25455	24225	22564
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	3655	3924	5114
(c) Capital work in progress	362	289	75
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	260	669	335
(g) Long Term Loans and Advances	1448	1174	2478
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	5725	6056	8002
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	457	2172	9002
(d) Cash & Bank Balance	88931	67509	99457
(e) Short-term Loans & Advances	10333	9777	2172
(f) Other Current Assets	2803	1398	1190
Total Current Assets (a+b+c+d+e+f)	102524	80856	111821
TOTAL ASSETS (1+2)	108249	86912	119823
Important Indicators			
(i) Investment	3114	3191	7295
(ii) Capital Employed	18862	11803	11924
(iii) Net Worth	18812	11676	7693
(iv) Net Current Assets	16550	10799	8106
(v) Cost of Sales	14100	12866	8806
(vi) Net Value Added (at market price)	20854	15985	5913
(vii) Total Regular Employees (Nos.)	436	456	445
(viii) Avg. Monthly Emoluments per Employee(₹)	159079	135636	68446

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	22004	18698	8897
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	22004	18698	8897
(II) Other Income	4633	2736	2674
(III) Total Revenue (I+II)	26637	21434	11571
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	296	274	108
(f) Salary, Wages & Benefits/Employees Expense	8323	7422	3655
(g) Other Operating/direct/manufacturing Expenses	2848	2542	1158
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	6	5	1
(j) Other Expenses	1301	617	793
Total Expenditure (IV (a to j)	12879	10860	5715
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	13758	10574	5856
(VI) Depreciation, Depletion & Amortisation	1227	2011	3092
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	12531	8563	2764
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	15	20
(c) Others	-504	559	103
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	-504	574	123
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	13035	7989	2641
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	13035	7989	2641
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	13035	7989	2641
(XV) TAX PROVISIONS	4470	2937	1520
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	8565	5052	1121
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	8565	5052	1121
Financial Ratios			
(i) Sales : Capital Employed	116.66	158.42	74.61
(ii) Cost of Sales : Sales	64.08	68.81	98.98
(iii) Salary/Wages : Sales	37.82	39.69	41.08
(iv) Net Profit : Net Worth	45.53	43.27	14.57
(v) Debt : Equity	0.02	0.04	1.38
(vi) Current Ratio	1.19	1.15	1.08
(vii) Trade Recievables : Sales	2.08	11.62	101.18
(viii) Total Inventory : Sales	0	0	0

Projects and Development India Ltd.

PDIL Bhawan, A-14, Sector-1, Noida- 201301
www.pdilin.com

The Company

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

PDIL is a Schedule "B" Miniratna CPSE in Contract and Construction Sector under the administrative control of M/o Chemicals and Fertilizer, D/o Fertilizers with 100% shareholding by Government of India. The Company employed 445 regular employees (Executives 414 & Non-Executives 31) as on 31.03.2013. Its Registered and Corporate offices are at Noida (U.P.).

Vision / Mission

The Vision of the company is to be a leading engineering and project management consultancy organization.

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

Industrial / Business Operations

PDIL is an ISO 9001:2008 certified premier design engineering and consultancy organization in the fertilizer sector. PDIL is providing Design, Engineering and related project execution services from concept to commissioning of projects.

PDIL provide third party inspection and nondestructive testing services to the industry from its 8 operating units, which consist of one Catalyst Manufacturing Unit at Sindri, Jharkhand, producing range of Catalysts used in Fertilizer and Oil industries, five Inspection Offices of PDIL are spread over Mumbai, Chennai, Kolkata, Vishakhapatnam and Hyderabad and two design and engineering units are at NOIDA (U.P.) and Vadodara (Gujarat).

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Catalyst	MT	185 14.68%	74 5.87%	436 34.6%

Total Revenue of the company registered a reduction of ₹ 29.33 crore during 2012-13, which went down to ₹ 83.58 crore in 2012-13 from ₹ 112.91 crore in 2011-12. The profit of the company has also gone down by ₹ 15.37 crore to ₹ 10.71 crore in 2012-13, from ₹ 26.08 crore in previous year due to fall in the operating income.

The current ratio of company is at 3.23:1 during 2012-13 as against 3.27:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

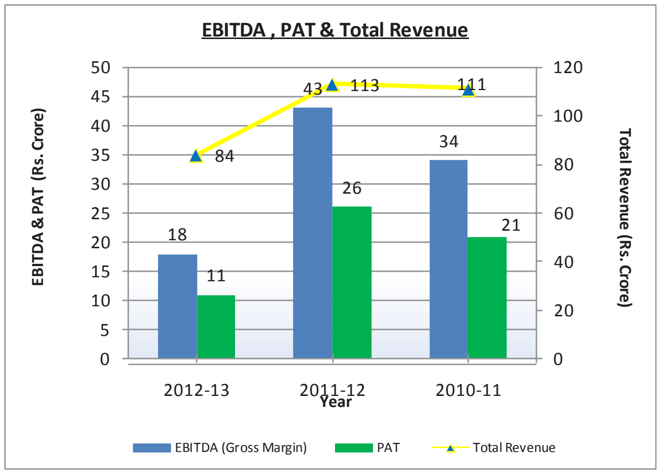

Fig. 1

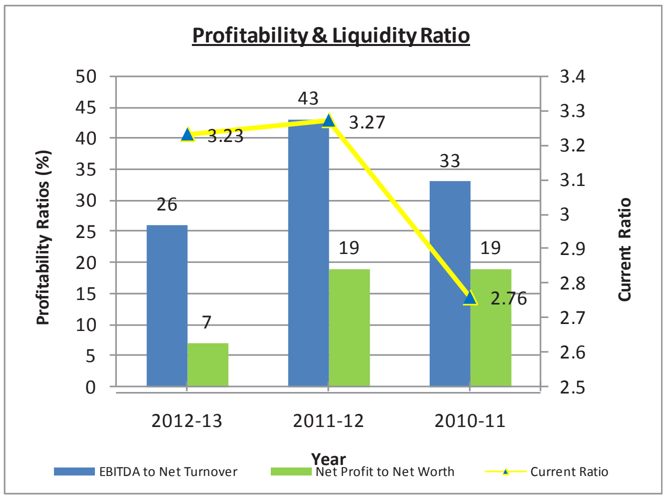

Fig. 2

Strategic issue

Ministry of Chemical & Fertilizers approved the revival package of the company in 2003. The BIFR has considered the revival proposal and the revival scheme of the company in 2004. The Government of India has extended non plan funds of Rs. 136.51 crores towards implementation of the sanctioned revival scheme in 2004. The company has been discharged from BIFR in 2006.

PROJECTS & DEVELOPMENT INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	6000	6000	6000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	1730	1730	1730
(ii) Others	0	0	0
(b) Reserves & Surplus	11981	11356	9191
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	13711	13086	10921
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	322	344	239
(d) Long-term provisions	871	878	819
Total Non-Current Liabilities 3(a) to 3(d)	1193	1222	1058
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	492	492	342
(c) Other current liabilities	1987	1578	1833
(d) Short-term provisions	704	943	897
Total Current Liabilities 4(a) to 4(d)	3183	3013	3072
TOTAL EQUITY & LIABILITIES (1+2+3+4)	18087	17321	15051
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	6227	6116	5558
(ai) Accumulated Depreciation, Depletion & Amortisation	4191	3789	3508
(aii) Accumulated Impairment	10	196	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	2026	2131	2050
(c) Capital work in progress	5	57	8
(d) Intangible assets under developmet	93	0	253
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	135	148	108
(g) Long Term Loans and Advances	52	70	60
(h) Other Non-Current Assets	5486	5058	4085
Total Non-Current Assets (b+c+d+e+f+g+h)	7797	7464	6564
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	469	236	472
(c) Trade Recievables	2661	1879	1725
(d) Cash & Bank Balance	5421	6070	5122
(e) Short-term Loans & Advances	198	171	169
(f) Other Current Assets	1541	1501	999
Total Current Assets (a+b+c+d+e+f)	10290	9857	8487
TOTAL ASSETS (1+2)	18087	17321	15051
Important Indicators			
(i) Investment	1730	1730	1730
(ii) Capital Employed	13711	13086	10921
(iii) Net Worth	13711	13086	10921
(iv) Net Current Assets	7107	6844	5415
(v) Cost of Sales	6824	7462	7932
(vi) Net Value Added (at market price)	6528	9516	9083
(vii) Total Regular Employees (Nos.)	445	459	492
(viii) Avg. Monthly Emoluments per Employee(₹)	81873	85458	83249

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	6841	10098	10385
Less : Excise Duty	69	41	121
Revenue from Operations (Net)	6772	10057	10264
(II) Other Income	1586	1234	847
(III) Total Revenue (I+II)	8358	11291	11111
(IV) Expenditure on:			
(a) Cost of materials consumed	494	83	872
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-181	209	-225
(d) Stores & Spares	14	21	22
(e) Power & Fuel	330	193	370
(f) Salary, Wages & Benefits/Employees Expense	4372	4707	4915
(g) Other Operating/direct/manufacturing Expenses	451	513	747
(h) Rent, Royalty & Cess	39	34	43
(i) Loss on sale of Assets/Investments	1	2	1
(j) Other Expenses	1012	1197	970
Total Expenditure (IV (a to j)	6569	6959	7715
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1789	4332	3396
(VI) Depreciation, Depletion & Amortisation	246	309	218
(VII) Impairment	10	196	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	1533	3827	3178
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1533	3827	3178
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1533	3827	3178
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1533	3827	3178
(XV) TAX PROVISIONS	462	1219	1076
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1071	2608	2102
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1071	2608	2102
Financial Ratios			
(i) Sales : Capital Employed	49.39	76.85	93.98
(ii) Cost of Sales : Sales	100.77	74.2	77.28
(iii) Salary/Wages : Sales	64.56	46.8	47.89
(iv) Net Profit : Net Worth	7.81	19.93	19.25
(v) Debt : Equity	0	0	0
(vi) Current Ratio	3.23	3.27	2.76
(vii) Trade Recievables : Sales	39.29	18.68	16.81
(viii) Total Inventory : Sales	6.93	2.35	4.6

Power Grid Corporation of India Ltd.

Hemkunt Towers 10th Floor 89, Nehru Place New Delhi 110019
www.powergridindia.com

The Company

Power Grid Corporation of India Ltd. (POWERGRID) was incorporated on 23rd October 1989 with the objective to address the need for creating a National Power Grid and to address the inadequacies in power transmission system by taking over the transmission assets and manpower from the power sector undertakings such as, NTPC, NHPC, NEEPCO, NLC, NPC, THDC and CEA. The current objective of the company is to undertake all functions of planning and coordination relating to Inter-State transmission system. As on 31st March 2013, the Company holds 3 fully owned Subsidiary companies and is part of 12 Joint Venture (JV) Companies.

POWERGRID is a Schedule-'A' listed Navratna CPSE in Transmission sector under the administrative control of the Ministry of Power with 69.42% shareholding by the Government of India. The Company has 8909 regular employees as on 31st March 2013 (6071 Nos. Executives including Non-Unionised Supervisors & 2838 Nos. Non-Executives). The Company's registered office is at New Delhi and corporate office is at Gurgaon, Haryana.

Vision / Mission

The Vision is to be world class, integrated, global transmission company with dominant leadership in emerging power markets ensuring reliability, safety and economy. This will be achieved by setting superior standards in capital project management and operations; leveraging capabilities to consistently generate maximum value for all stakeholders in India and other economies; nurturing next generation of professionals; improvements through innovations; committing to highest standards in health safety, security & environment.

Industrial / Business Operations

POWERGRID being the Central Transmission Utility of the country has been entrusted with the task to undertake transmission of electric power through its Inter-State Transmission System by way of construction, operation and maintenance of Extra High Voltage AC and High Voltage DC Transmission lines & Sub-stations. Govt. of India vide gazette notification dated 27th September 2010 notified that, Power System Operation Corporation Ltd.(POSOCO) shall be operating National Load dispatch Centre (NLDC) & Regional Load dispatch Centers (RLDCs) with effect from 1st October 2010.

The Company operates through its 9 Regional Headquarters and Corporate Centre at Gurgaon. POSOCO, a wholly owned subsidiary of POWERGRID, is operating through five Regional Load Despatch Centres and National Load Despatch Centre at New Delhi.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Transmission Line	Circuit Kms	100200	92981	82355
Transformation Capacity	MVA	164763	124525	93050

Total Revenue of the company registered an increase of ₹ 2543.73 crore during 2012-13, which went up to ₹ 13328.74 crore in 2012-13 from ₹ 10785.01 crore in 2011-12. The profit of the company has gone up by ₹ 979.55 crore to ₹ 4234.50 crore in 2012-13, from ₹ 3254.95 crore in previous year. The increase in margin is attributed to increase in the turnover as a result of commissioning of new projects, deployment of most effective technologically advanced operational solutions etc.

The current ratio of company is at 0.43:1 during 2012-13 as against 0.62:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

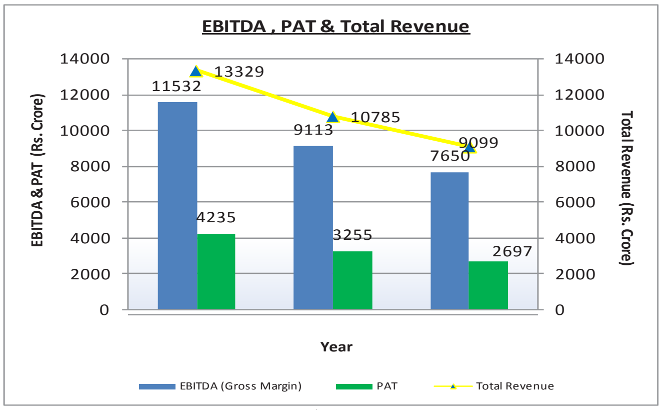

Fig. 1

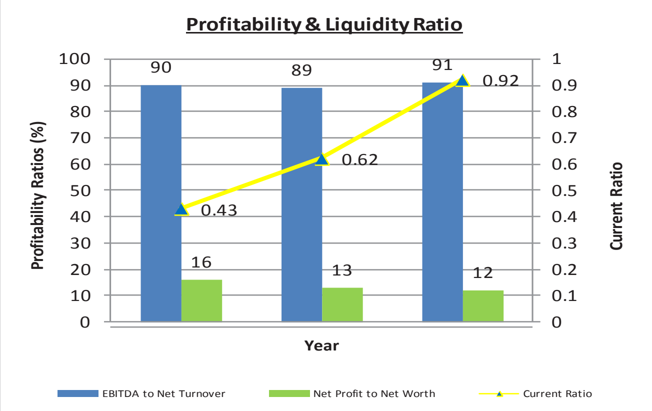

Fig. 2

Strategic Issues

The tariff based competitive bidding has been effective for transmission projects w.e.f. 6th Jan, 2011. Competitive bidding, however, is not applicable for transmission projects, for which Bulk Power Transmission Agreement/Transmission Service Agreement (BPTA/TSA) has been signed upto 5th Jan, 2011. Eleven nos. of High Capacity Power Transmission Corridors with a tentative cost estimate of about Rs. 75000 crore have been envisaged for which regulatory approval has been granted by CERC. POWERGRID's share of work shall include implementation of about Rs. 66,000 crore of High Capacity Transmission Corridor Transmission system and a no. of other generation and Grid strengthening schemes. Exemptions have been extended by Ministry of Power in July, 2011 from competitive bidding route for first two experimental works for 1200kV UHVAC line; works to cater an urgent situation or any requirement in compressed time schedule by CTU/State Transmission Utility (STU), as decided by Central Govt. on a case to case basis.

POWERGRID as a CTU of the country is playing an active role in preparing a roadmap for development of SAARC market for electricity and development of cross-country power grid harnessing each other capacities and resources to address growing energy need in the region. POWERGRID has formed JVs (50:50) with State utilities of Bihar and Odisha, which has opened up new avenues for development of Sub-transmission system in the country by providing support to states. POWERGRID has also taken initiative for development of pilot Smart Grid technology in all facets of Power supply value chain the country.

POWER GRID CORPORATION OF INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1000000	1000000	1000000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	321402	321402	321402
(ii) Others	141571	141571	141571
(b) Reserves & Surplus	2172677	1885805	1673727
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	2635650	2348778	2136700
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	6307627	4911919	3721584
(b) Deferred tax liabilities (Net)	195916	160088	114674
(c) Other Long-term liabilities	459050	420800	516241
(d) Long-term provisions	44263	42149	31664
Total Non-Current Liabilities 3(a) to 3(d)	7006856	5534956	4384163
(4) Current Liabilities			
(a) Short Term Borrowings	200000	165000	145000
(b) Trade Payables	24673	20335	19666
(c) Other current liabilities	1169346	846099	630746
(d) Short-term provisions	76831	306440	255882
Total Current Liabilities 4(a) to 4(d)	1470850	1337874	1051294
TOTAL EQUITY & LIABILITIES (1+2+3+4)	11113356	9221608	7572157
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	8060005	6338734	5035206
(ai) Accumulated Depreciation, Depletion & Amortisation	1919941	1572504	1312808
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	6140064	4766230	3722398
(c) Capital work in progress	3462992	2810993	2361388
(d) Intangible assets under developmet	19362	7361	9905
(e) Non-Current Investments	96424	110119	121401
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	596340	561476	361533
(h) Other Non-Current Assets	171629	131667	32897
Total Non-Current Assets (b+c+d+e+f+g+h)	10486811	8387846	6609522
(2) Current Assets			
(a) Current Investments	18326	18326	18434
(b) Inventories	55153	44031	38151
(c) Trade Recievables	143409	231537	111400
(d) Cash & Bank Balance	166197	233688	368006
(e) Short-term Loans & Advances	59503	243369	203728
(f) Other Current Assets	183957	62811	222916
Total Current Assets (a+b+c+d+e+f)	626545	833762	962635
TOTAL ASSETS (1+2)	11113356	9221608	7572157
Important Indicators			
(i) Investment	6770600	5374892	4184557
(ii) Capital Employed	8943277	7260697	5858284
(iii) Net Worth	2635650	2348778	2136700
(iv) Net Current Assets	-844305	-504112	-88659
(v) Cost of Sales	514208	424285	364146
(vi) Net Value Added (at market price)	964724	789438	666577
(vii) Total Regular Employees (Nos.)	8909	9670	9775
(viii) Avg. Monthly Emoluments per Employee(₹)	82912	72645	63588

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	1275785	1016427	838870
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	1275785	1016427	838870
(II) Other Income	57089	62074	71005
(III) Total Revenue (I+II)	1332874	1078501	909875
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	6350	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	9	5	3
(e) Power & Fuel	10491	8059	7137
(f) Salary, Wages & Benefits/Employees Expense	88640	84297	74589
(g) Other Operating/direct/manufacturing Expenses	25507	24526	24986
(h) Rent, Royalty & Cess	1417	1257	1109
(i) Loss on sale of Assets/Investments	658	130	712
(j) Other Expenses	44427	48887	36383
Total Expenditure (IV (a to j)	179674	167161	144919
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1153200	911340	764956
(VI) Depreciation, Depletion & Amortisation	335192	257254	219939
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	818008	654086	545017
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	15648	62212	33402
(c) Others	420367	298828	234883
(d) Less Finance Cost Capitalised	182493	166714	105741
(e) Charged to P & L Account (a+b+c+d)	253522	194326	162544
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	564486	459760	382473
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	564486	459760	382473
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	564486	459760	382473
(XV) TAX PROVISIONS	141036	134265	112784
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	423450	325495	269689
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	423450	325495	269689
Financial Ratios			
(i) Sales : Capital Employed	14.27	14	14.32
(ii) Cost of Sales : Sales	40.31	41.74	43.41
(iii) Salary/Wages : Sales	6.95	8.29	8.89
(iv) Net Profit : Net Worth	16.07	13.86	12.62
(v) Debt : Equity	13.62	10.61	8.04
(vi) Current Ratio	0.43	0.62	0.92
(vii) Trade Recievables : Sales	11.24	22.78	13.28
(viii) Total Inventory : Sales	4.32	4.33	4.55

RailTel Corporation of India Limited

10th Floor, Bank of Baroda Building, 16, SansadMarg, New Delhi-110001
www.railtelindia.com

The Company

RailTel Corporation of India Limited(RailTel) was incorporated on 26.09.2000 with the objective of expeditiously modernizing Railways' train control, operational safety systems & network, creating nationwide broadband telecom and multimedia network to supplement national telecom infrastructure to spur growth of telecom, internet and IT enabled value added services, and generating revenue through commercial exploitation of its network and to building up nationwide telecom infrastructure through national knowledge network, to extend connectivity to panchayats for providing broadband reach in rural & remote areas.

RailTel is a Schedule 'A' MiniratnaCPSE in Telecommunication Services sector under the administrative control of M/o Railways with 100% shareholding by the Government of India. The company employed 428 regular employees (Executives 418, Non-executives 10) as on 31.3.2013. 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 has exclusive seamless Right of Way (RoW) along 63,000 KM of Railway Track passing through 7000 stations across the country. RailTel owns 42099 RKMs (Route Kilometers) of Core OFC Network in the country connecting over 4145stations / locations till March 2013.

The services offered by RailTel includes National Long Distance Bandwidth leasing (2 Mbps to 155 Mbps & above), Internet Services, Tower Space for Antennae (1000+ towers nationwide), Co-location services, Dark Fibre leasing and VPN services.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Total Capacity Leased	Gbps of bandwidth	175	115	59

Total Revenue of the company registered an increase of ₹ 31.61 crore during 2012-13, which went up to ₹ 435.58 crore in 2012-13 from ₹ 403.97 crore in 2011-12. The profit of the company has also gone up by ₹ 25.74 crore to ₹ 111.59 crore in 2012-13, from ₹ 85.85 crore in previous yeardue to increase in interest income and increase in the sales turnover.

The current ratio of company is at 3.08:1 during 2012-13 as against 3.7:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

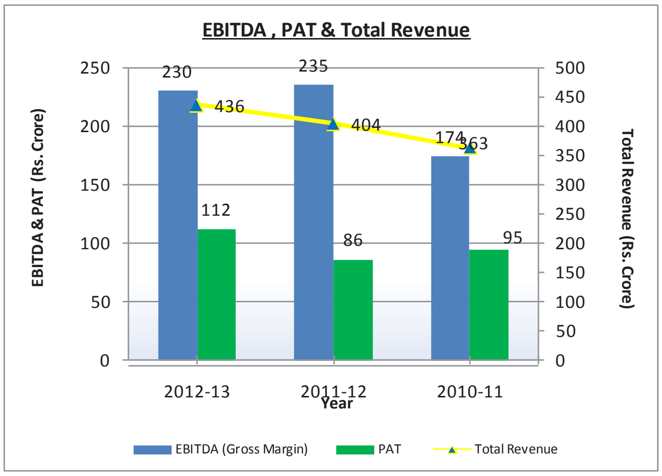

Fig. 1

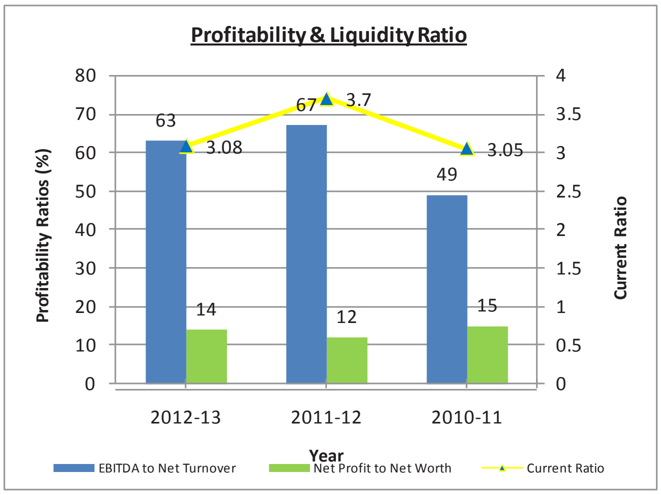

Fig. 2

Strategic issue

Significant resources were assigned to plan the network at least for next 5 years requirement. The work of provisioning National Knowledge Network is also progressing as per the target timelines assigned to RailTel. RailTel is also collaborating with Telecom Sector Skill Council (TSSC) to finalize the occupational standards for various technical roles in the field of OFC maintenance, training and active network operation and maintenance.

RAILTEL CORPORATION INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	100000	100000	100000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	32094	32094	32094
(ii) Others	0	0	0
(b) Reserves & Surplus	47567	38151	31193
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	79661	70245	63287
(2) Share application money pending allotment	0	432	15
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	6296	12217
(b) Deferred tax liabilities (Net)	28	126	88
(c) Other Long-term liabilities	72860	59491	40741
(d) Long-term provisions	661	467	3444
Total Non-Current Liabilities 3(a) to 3(d)	73549	66380	56490
(4) Current Liabilities			
(a) Short Term Borrowings	0	57	1104
(b) Trade Payables	6107	4842	4201
(c) Other current liabilities	25897	18002	13530
(d) Short-term provisions	6868	5089	4689
Total Current Liabilities 4(a) to 4(d)	38872	27990	23524
TOTAL EQUITY & LIABILITIES (1+2+3+4)	192082	165047	143316
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	98345	93835	91050
(ai) Accumulated Depreciation, Depletion & Amortisation	42563	36889	23209
(aii) Accumulated Impairment	3071	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	52711	56946	67841
(c) Capital work in progress	2722	3296	2733
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	1313	1263	1104
(h) Other Non-Current Assets	15571	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	72317	61505	71678
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	380	230	65
(c) Trade Recievables	9264	10688	12554
(d) Cash & Bank Balance	81796	66889	36424
(e) Short-term Loans & Advances	24352	22805	21696
(f) Other Current Assets	3973	2930	899
Total Current Assets (a+b+c+d+e+f)	119765	103542	71638
TOTAL ASSETS (1+2)	192082	165047	143316
Important Indicators			
(i) Investment	32094	38822	44326
(ii) Capital Employed	79661	76973	75519
(iii) Net Worth	79661	70677	63302
(iv) Net Current Assets	80893	75552	48114
(v) Cost of Sales	29333	27903	25489
(vi) Net Value Added (at market price)	22461	23464	21243
(vii) Total Regular Employees (Nos.)	428	270	270
(viii) Avg. Monthly Emoluments per Employee(₹)	90693	110864	107253

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	36207	34742	34974
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	36207	34742	34974
(II) Other Income	7351	5655	1333
(III) Total Revenue (I+II)	43558	40397	36307
(IV) Expenditure on:			
(a) Cost of materials consumed	0	64	175
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	1016	676	555
(f) Salary, Wages & Benefits/Employees Expense	4658	3592	3475
(g) Other Operating/direct/manufacturing Expenses	12026	12194	14334
(h) Rent, Royalty & Cess	584	646	441
(i) Loss on sale of Assets/Investments	0	0	38
(j) Other Expenses	2228	-302	-75
Total Expenditure (IV (a to j)	20512	16870	18943
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	23046	23527	17364
(VI) Depreciation, Depletion & Amortisation	8821	10632	4714
(VII) Impairment	0	401	1870
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	14225	12494	10780
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	72	619	1127
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	72	619	1127
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	14153	11875	9653
(XI) Exceptional Items	0	1409	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	14153	10466	9653
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	14153	10466	9653
(XV) TAX PROVISIONS	2994	1881	112
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	11159	8585	9541
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	11159	8585	9541
Financial Ratios			
(i) Sales : Capital Employed	45.45	45.14	46.31
(ii) Cost of Sales : Sales	81.01	80.31	72.88
(iii) Salary/Wages : Sales	12.86	10.34	9.94
(iv) Net Profit : Net Worth	14.01	12.15	15.07
(v) Debt : Equity	0	0.19	0.38
(vi) Current Ratio	3.08	3.7	3.05
(vii) Trade Recievables : Sales	25.59	30.76	35.9
(viii) Total Inventory : Sales	1.05	0.66	0.19

2012-13 PROVISIONAL

Rajasthan Drugs & Pharmaceuticals Ltd.

Road No. 12, V.K.I Area, Jaipur-302013
www.rdpl-india.in

The Company

Rajasthan Drugs & Pharmaceuticals Ltd. (RDPL) was incorporated on 02-11-1978 with an objective to supply lifesaving and other essential drugs to the State Government Medical Health Departments.

RDPL was a subsidiary of IDPL. However as per revival plan of RDPL, 51% equity shares held by IDPL in the share capital of the RDPL was transferred to President of India on 17.08.10. Further allotments of equity shares worth 200 lakhs and 192 lakhs were made to the President of India and Rajasthan Industrial Development and Investment Corporations (RIICO Ltd.). 51% of equity is now held by GOI and 49% by RIICO Ltd, respectively and RDPL is no longer a subsidiary of IDPL

RDPL is a Schedule-'D' CPSE in Chemicals & Pharmaceuticals sector under the administrative control of M/o Chemicals and Fertilizers, D/o Pharmaceuticals. Its Registered and Corporate offices are at Jaipur, Rajasthan. The company employed 191 Regular employees (Executives 44 & Non-Executives 147) as on 31.3.2012. Its Registered and Corporate offices are at Jaipur, Rajasthan.

Vision / Mission

The Vision of the Company is to achieve excellence in the field of manufacturing and marketing of Quality drugs & Health care Products at affordable prices of all.

The Mission of the Company is to improve in house facilities to manufacture essential medicines (Generic and Branded medicines) for supply to Government organizations as well as for Open Market, at reasonable prices, to continuously improve the Quality of Products and Services to enhance Customer Satisfaction, to develop highly motivated multi skilled Human Resources to increase Productivity and to meet emergency need of the country for supply of Medicines during Natural Calamities like Epidemics, Earthquakes, floods and in Disaster Management.

Industrial / Business Operations

RDPL is engaged in manufacturing and trading of drugs & pharmaceutical through its single operating unit at Jaipur, Rajasthan.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Tablets	Mil.	450.32	630.76	673.52
Capsules	Mil.	165.74	129.61	127.67
Liquids	K.L	275.20	336.39	414.47
Powder	M.T	156.25	181.47	189.51
Vials/Ampoules	Lac Nos.	1.72	3.90	5.25

Total Revenue of the company registered an increase of ₹ 2.37 crore during 2012-13, which went up to ₹ 82.45 crore in 2012-13 from 80.08 crore in 2011-12. However, the profit of the company has gone down by ₹ 0.65 crore to ₹ 0.80 crore in 2012-13, from ₹ 1.45 crore in previous year due to increase in overall operational cost, whereas the administrated selling price of products under Preferential Purchase Policy (PPP) of Government of India remained same from August 2006 till the date of expiry in August 2011 and even after that, wherever the rate contracts are in force with PPP administrated prices adopted as the benchmark price.

The current ratio of company is at 1.01:1 during 2012-13 as against 0.98:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

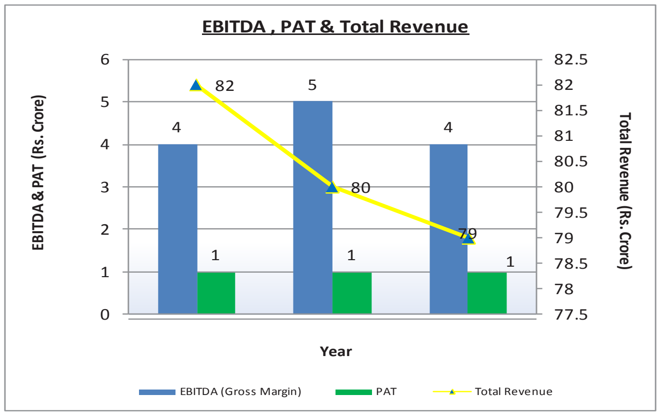

Fig. 1

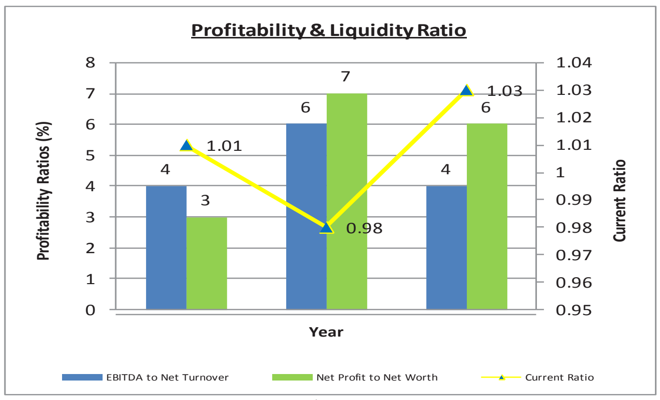

Fig. 2

Strategic issues

In the interest of continued growth and development of the company, Government has delinked RDPL from holding company IDPL (the original promoter). The company has since than enhanced its manufacturing capacities by installing new machines. The company is diversifying its marketing activities into Pharma Prescription Markets, Veterinary Markets, Marketing of Ayurvedic and other Indian system of medicines.

The expiry of Preferential Purchase Policy (PPP) of Government of India and change in Government of Rajasthan Rate Contract system whereby some purchase preference was available to the company may affect the company's ongoing business. The proposal for PPP in line with similar preference given by Govt. of Karnataka to KAPL (a CPSE in the similar business) has been submitted to Govt. of Rajasthan, which is under their active consideration.

RAJASTHAN DRUGS & PHARMACEUTICALS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1000	1000	1000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	255	255	255
(ii) Others	244	244	244
(b) Reserves & Surplus	2006	1470	1326
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	2505	1969	1825
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	154	304	527
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	154	304	527
(4) Current Liabilities			
(a) Short Term Borrowings	1613	1005	1448
(b) Trade Payables	3932	3928	3396
(c) Other current liabilities	604	735	729
(d) Short-term provisions	555	460	383
Total Current Liabilities 4(a) to 4(d)	6704	6128	5956
TOTAL EQUITY & LIABILITIES (1+2+3+4)	9363	8401	8308
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1884	1461	968
(ai) Accumulated Depreciation, Depletion & Amortisation	475	400	338
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1409	1061	630
(c) Capital work in progress	304	591	920
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	183	168	149
(g) Long Term Loans and Advances	692	559	468
(h) Other Non-Current Assets	2	11	10
Total Non-Current Assets (b+c+d+e+f+g+h)	2590	2390	2177
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	666	895	1121
(c) Trade Recievables	5171	4891	4831
(d) Cash & Bank Balance	861	148	98
(e) Short-term Loans & Advances	65	60	62
(f) Other Current Assets	10	17	19
Total Current Assets (a+b+c+d+e+f)	6773	6011	6131
TOTAL ASSETS (1+2)	9363	8401	8308
Important Indicators			
(i) Investment	653	803	1026
(ii) Capital Employed	2659	2273	2352
(iii) Net Worth	2505	1969	1825
(iv) Net Current Assets	69	-117	175
(v) Cost of Sales	7909	7542	7549
(vi) Net Value Added (at market price)	1750	1819	1717
(vii) Total Regular Employees (Nos.)	191	303	380
(viii) Avg. Monthly Emoluments per Employee(₹)	53272	29703	23531

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	8567	8272	8067
Less : Excise Duty	357	280	197
Revenue from Operations (Net)	8210	7992	7870
(II) Other Income	35	16	17
(III) Total Revenue (I+II)	8245	8008	7887
(IV) Expenditure on:			
(a) Cost of materials consumed	3889	3844	3550
(b) Purchase of stock-in-trade	1765	1655	2146
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	201	48	-249
(d) Stores & Spares	44	42	35
(e) Power & Fuel	98	76	74
(f) Salary, Wages & Benefits/Employees Expense	1221	1080	1073
(g) Other Operating/direct/manufacturing Expenses	63	59	75
(h) Rent, Royalty & Cess	13	10	2
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	538	666	792
Total Expenditure (IV (a to j)	7835	7480	7498
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	410	528	389
(VI) Depreciation, Depletion & Amortisation	74	62	51
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	336	466	338
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	269	313	227
(d) Less Finance Cost Capitalised	10	22	39
(e) Charged to P & L Account (a+b+c+d)	259	291	188
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	77	175	150
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	77	175	150
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	77	175	150
(XV) TAX PROVISIONS	-3	30	30
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	80	145	120
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	80	145	120
Financial Ratios			
(i) Sales : Capital Employed	308.76	351.61	334.61
(ii) Cost of Sales : Sales	96.33	94.37	95.92
(iii) Salary/Wages : Sales	14.87	13.51	13.63
(iv) Net Profit : Net Worth	3.19	7.36	6.58
(v) Debt : Equity	0.31	0.61	1.06
(vi) Current Ratio	1.01	0.98	1.03
(vii) Trade Recievables : Sales	62.98	61.2	61.39
(viii) Total Inventory : Sales	8.11	11.2	14.24

Rajasthan Electronics & Instruments Ltd.

Kanakpura Industrail Area, Sirsi Road, Jaipur
www.reiljp.com

The Company

The Rajasthan Electronics & Instruments Ltd., Jaipur (REIL) was incorporated in the year 1981 under the Companies Act, 1956 as a joint venture of Instrumentation Ltd. and Rajasthan State Industrial Development and Investment Corporation Ltd. with the objective to identifying customer's specific needs, translating them into quality products and providing dependable after sales services.

REIL is a Schedule-C/Mini Ratna Central Public Sector Enterprises (CPSE) in Medium and Light Engineering Sector under the administrative control of Ministry of Heavy Industries and Public Enterprises, Department of Heavy Industry, with its Registered and Corporate Office at Jaipur, Rajasthan. REIL is a subsidiary of Instrumentation Ltd., Kota (a Govt. of India Enterprise) which is holding its 51% equity. The Company employed 242 regular employees (Executives 70 & Non-Executives 172) as on 31.03.2013.

Vision / Mission

The Vision of the Company is to be the leader in the rural sector for business areas of Dairy Electronics, Renewable Energy and Information Technology.

The Mission of the Company is to put in efforts to meet the emerging needs of our customers and serve them through development/marketing and delivery of quality products and dependable after sales service.

Industrial / Business Operations

REIL is into manufacturing of Electronic Milk analysis and collection systems as well as Solar Photo Voltaic Modules/ Systems; development and supply of IT Solutions; and power generation through Wind Energy. Its QMS and EMS are certified for conformance to ISO 9001:2008 & 14001:2004 standards.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Electronic Milk Analysers	Nos.	7006 (155.69%)	6319 (140.42%)	6326 (140.58%)
SPV Modules/ Systems	Kw.	5311 (75.87%)	4825 (100.00%)	2855 (142.75%)

Total Revenue of the company registered an increase of ₹ 7.73 crore during 2012-13, which went up to ₹ 241.84 crore in 2012-13 from ₹ 234.11 crore in 2011-12 due to increase in production. The profit of the company has gone up by ₹ 7.75 crore to ₹ 26.37 crore in 2012-13, from ₹ 18.62 crore in previous year due to indigenization of the imported components, keeping staff at minimum level and energy conservation.

The current ratio of company is at 1.98:1 during 2012-13 as against 1.35:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

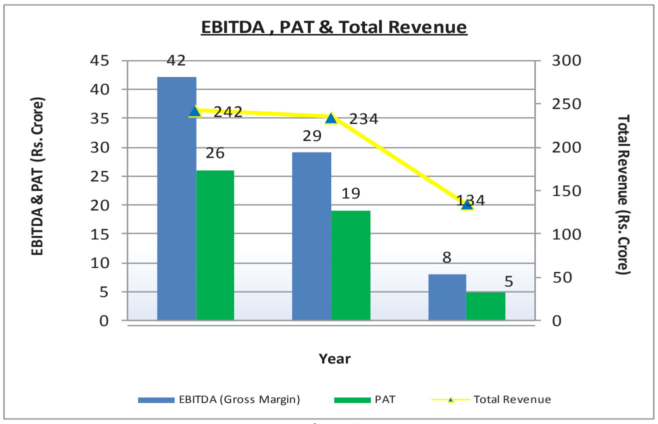

Fig. 1

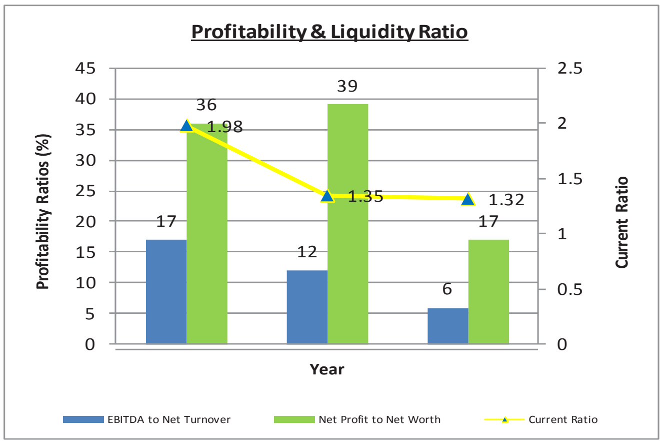

Fig. 2

Strategic issue

The Company aims at retaining its primacy in the area of rural electronic, non-conventional energy systems & information technology by developing, manufacturing and marketing quality products and by offering quality services. The Company has installed a fully automatic Solar Module Manufacturing Line, which has enhanced its production capacity substantially.

The Company's Research & Development department, recognized by Department of Scientific & Industrial Research, Ministry of Science & Technology, takes note of customer's specific requirements and provides the solutions to meet the same. Besides development of new products, the R&D also provides Engineering support to various internal agencies in respect of existing products and processes.

RAJASTHAN ELECTRONICS AND INSTRUMENTS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1500	1500	1500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	1225	1225	525
(b) Reserves & Surplus	5933	3541	1924
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	7158	4766	2449
(2) Share application money pending allotment	0	0	357
(3) Non-current Liabilities			
(a) Long Term Borrowings	43	103	163
(b) Deferred tax liabilities (Net)	493	193	126
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	536	296	289
(4) Current Liabilities			
(a) Short Term Borrowings	49	328	551
(b) Trade Payables	3409	4709	2693
(c) Other current liabilities	607	4723	2226
(d) Short-term provisions	1200	1041	651
Total Current Liabilities 4(a) to 4(d)	5265	10801	6121
TOTAL EQUITY & LIABILITIES (1+2+3+4)	12959	15863	9216
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	3337	2136	1927
(ai) Accumulated Depreciation, Depletion & Amortisation	908	843	858
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	2429	1293	1069
(c) Capital work in progress	0	0	13
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	27	25	24
(h) Other Non-Current Assets	99	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	2555	1318	1106
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	827	1106	1607
(c) Trade Recievables	7841	7588	4722
(d) Cash & Bank Balance	1374	5469	1534
(e) Short-term Loans & Advances	362	173	209
(f) Other Current Assets	0	209	38
Total Current Assets (a+b+c+d+e+f)	10404	14545	8110
TOTAL ASSETS (1+2)	12959	15863	9216
Important Indicators			
(i) Investment	1268	1328	1045
(ii) Capital Employed	7201	4869	2969
(iii) Net Worth	7158	4766	2806
(iv) Net Current Assets	5139	3744	1989
(v) Cost of Sales	20142	20588	12641
(vi) Net Value Added (at market price)	7206	5819	2736
(vii) Total Regular Employees (Nos.)	242	242	231
(viii) Avg. Monthly Emoluments per Employee(₹)	76412	69869	59199

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	23962	23135	13314
Less : Excise Duty	206	153	150
Revenue from Operations (Net)	23756	22982	13164
(II) Other Income	428	429	190
(III) Total Revenue (I+II)	24184	23411	13354
(IV) Expenditure on:			
(a) Cost of materials consumed	15239	15865	9621
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	111	168	-292
(d) Stores & Spares	0	20	3
(e) Power & Fuel	43	34	32
(f) Salary, Wages & Benefits/Employees Expense	2219	2029	1641
(g) Other Operating/direct/manufacturing Expenses	65	186	125
(h) Rent, Royalty & Cess	22	85	30
(i) Loss on sale of Assets/Investments	0	0	1
(j) Other Expenses	2292	2099	1386
Total Expenditure (IV (a to j)	20007	20486	12547
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	4177	2925	807
(VI) Depreciation, Depletion & Amortisation	135	102	95
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	4042	2823	712
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	113	78	87
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	113	78	87
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3929	2745	625
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3929	2745	625
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3929	2745	625
(XV) TAX PROVISIONS	1292	883	122
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2637	1862	503
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2637	1862	503
Financial Ratios			
(i) Sales : Capital Employed	329.9	472.01	443.38
(ii) Cost of Sales : Sales	84.79	89.58	96.03
(iii) Salary/Wages : Sales	9.34	8.83	12.47
(iv) Net Profit : Net Worth	36.84	39.07	17.93
(v) Debt : Equity	0.04	0.08	0.18
(vi) Current Ratio	1.98	1.35	1.32
(vii) Trade Recievables : Sales	33.01	33.02	35.87
(viii) Total Inventory : Sales	3.48	4.81	12.21

Ranchi Ashok Bihar Hotel Corporation Ltd.

Bihar State Tourism Development Corporation Ltd. Beerchand Patel Path, Patna, Bihar-800001
www.hotelranchiashok.com

The Company

Ranchi Ashok Bihar Hotel Corporation Ltd. (RABHCL) was incorporated on 23.07.1983 with the objective to promote tourism particularly in the state of Bihar.

RABHCL is a joint venture of ITDC Ltd. and Bihar State Tourism Development Corp. Ltd. It is an uncategorized CPSE in Tourist Services sector under the administrative control of M/o Tourism. The company employed 45 regular employees (Executives 6, Non-Executives 39) as on 31.3.2013. Its registered office is at Patna (Bihar) and corporate office is at Ranchi, Jharkhand. RABHCL is a subsidiary of ITDC Ltd. which holds 51% of its equity.

Vision / Mission

The Vision of the Company is to provide leadership and play a catalytic role in the development of tourism infrastructure in the state of Jharkhand and to achieve excellence through professionalism, efficiency, value for money and customer-oriented service.

The Mission of the Company is that of installation of property management system.

Industrial / Business Operations

RABHCL is engaged in providing services in the field of management of operation of Hotel through its 30 Rooms Hotel (Hotel Ranchi Ashok, Vivekananda Lane, Doranda, Jharkhand) at Ranchi, Jharkhand.

Performance Highlights

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

Main Service	Unit	Performance during		
		2012-13	2011-12	2010-11
Room Occupancy	%	N.A.	34	35

Total Revenue of the company registered an increase of ₹ 0.12 crore during 2012-13, which went up to ₹ 2.40 crore in 2012-13 from ₹ 2.28 crore in 2011-12. The loss of the company has gone up by ₹ 0.37 crore to ₹ (-) 0.95 crore in 2012-13, from ₹ (-) 0.58 crore in previous due to increase in the operating expenditure.

The current ratio of company is at 0.31:1 during 2012-13 as against 0.58:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

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 is required to cope with competition. The multiple tax levied by Central as well as State Government affects the business.

RANCHI ASHOK BIHAR HOTEL CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	100	100	100
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	72	72	72
(b) Reserves & Surplus	-401	-305	-246
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-329	-233	-174
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	196	196	196
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	54	36	19
Total Non-Current Liabilities 3(a) to 3(d)	250	232	215
(4) Current Liabilities			
(a) Short Term Borrowings	16	0	0
(b) Trade Payables	20	13	7
(c) Other current liabilities	222	207	188
(d) Short-term provisions	0	0	0
Total Current Liabilities 4(a) to 4(d)	258	220	195
TOTAL EQUITY & LIABILITIES (1+2+3+4)	179	219	236
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	251	251	250
(ai) Accumulated Depreciation, Depletion & Amortisation	171	165	159
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	80	86	91
(c) Capital work in progress	15	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	5	5	5
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	100	91	96
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	5	7	6
(c) Trade Recievables	21	26	24
(d) Cash & Bank Balance	42	81	91
(e) Short-term Loans & Advances	10	14	16
(f) Other Current Assets	1	0	3
Total Current Assets (a+b+c+d+e+f)	79	128	140
TOTAL ASSETS (1+2)	179	219	236
Important Indicators			
(i) Investment	268	268	268
(ii) Capital Employed	-133	-37	22
(iii) Net Worth	-329	-233	-174
(iv) Net Current Assets	-179	-92	-55
(v) Cost of Sales	333	285	304
(vi) Net Value Added (at market price)	139	157	158
(vii) Total Regular Employees (Nos.)	45	46	45
(viii) Avg. Monthly Emoluments per Employee(₹)	33333	32246	33704

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	230	204	234
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	230	204	234
(II) Other Income	10	24	16
(III) Total Revenue (I+II)	240	228	250
(IV) Expenditure on:			
(a) Cost of materials consumed	36	30	39
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	33	28	30
(f) Salary, Wages & Benefits/Employees Expense	180	178	182
(g) Other Operating/direct/manufacturing Expenses	44	11	12
(h) Rent, Royalty & Cess	1	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	33	32	36
Total Expenditure (IV (a to j)	327	279	299
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-87	-51	-49
(VI) Depreciation, Depletion & Amortisation	6	6	5
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-93	-57	-54
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	2	1	1
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	2	1	1
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-95	-58	-55
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-95	-58	-55
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-95	-58	-55
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-95	-58	-55
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-95	-58	-55
Financial Ratios			
(i) Sales : Capital Employed	-172.93	-551.35	1063.64
(ii) Cost of Sales : Sales	144.78	139.71	129.91
(iii) Salary/Wages : Sales	78.26	87.25	77.78
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	2.72	2.72	2.72
(vi) Current Ratio	0.31	0.58	0.72
(vii) Trade Recievables : Sales	9.13	12.75	10.26
(viii) Total Inventory : Sales	2.17	3.43	2.56

Rashtriya Chemicals and Fertilizers Ltd.

"Priyadarshini"Priyadarshini" Eastern Express Highway, Mumbai, - 400022"
www.rcfltd.com

The Company

Rashtriya Chemicals and Fertilizers Limited (RCF) was incorporated on 6th March, 1978 with the objective to carry on business relating to production and marketing of fertilizers, industrial chemicals and derivatives.

RCF is a schedule – 'A' listed Mini-Ratna CPSE under the administrative control of M/o Chemicals & Fertilizers, Department of Fertilizers with 92.5% shareholding by the Government of India. The company employed 4060 regular employees (Executives 883 & Non-Executives 3177) as on 31.3.2013. Its Registered and Corporate offices are at Mumbai (Maharashtra).

Vision / Mission

The Vision of the company is to be a world class corporate in the field of fertilizer and chemicals with prominent position in Indian market, ensuring optimal utilization of resources, taking due care of environment and maximizing value for stakeholders.

The Mission of the Company is to achieve exponential growth through business excellence with focus on maximizing stakeholder value by manufacturing and selling fertilizers and chemicals in a reliable ethical and socially responsible manner.

Industrial / Business Operations

RCF is in the business of manufacturing and marketing Fertilizers, Industrial Chemicals such as Methanol, Methylamines, Ammonium bicarbonate, Ammonium Nitrate etc. from its 2 operating units at Trombay and Thal in Maharashtra and marketing of these products through its Zonal/ Regional/Marketing /Area offices located in different states of the country.

The company has 4 Joint Venture companies namely FACT-RCF Building Products Ltd., Urvarak Videsh Ltd., Rajasthan Rashtriya Chemicals and Fertilizers Ltd. (RRCF) and RCF HM Construction Soluation Pvt. Ltd. with shareholding ranging between 50 to 33.3%.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Urea (Thal)	Lakh MT	19.51	17.72	17.83
Urea (Trombay)	Lakh MT	3.84	3.36	3.41
Suphala 15:15:15	Lakh MT	4.75	4.58	4.47
A.N.P. 20:20:20	Lakh MT	1.35	1.92	1.58

Total Revenue of the company registered an increase of ₹ 387.05 crore during 2012-13, which went up to ₹ 6987.48 crore in 2012-13 from ₹ 6600.43 crore in 2011-12. The profit of the company has also gone up by ₹ 31.66 crore to ₹ 280.90 crore in 2012-13, from ₹ 249.24 crore in previous year due to higher realizations as well as increased volume of manufactured Complex Fertilizers and Industrial products like Ammonia.

The current ratio of company is at 1.42:1 during 2012-13 as against 1.39:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

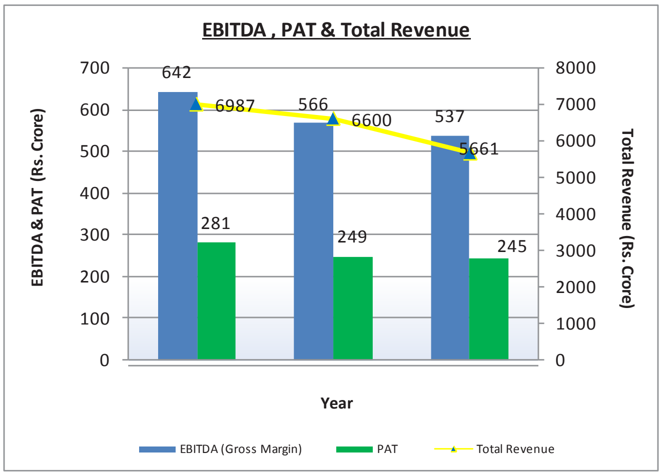

Fig. 1

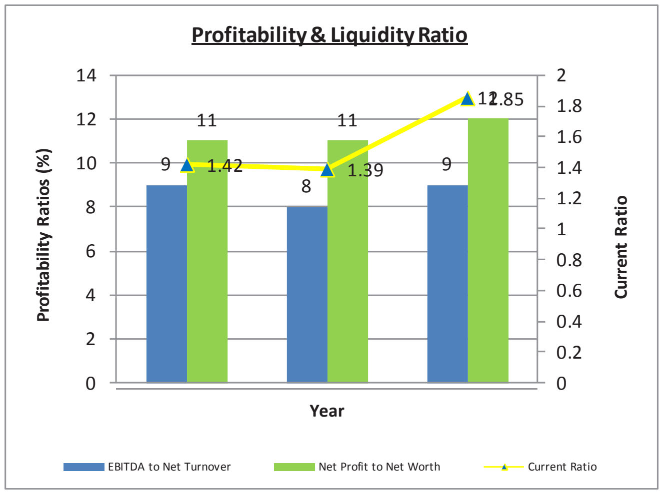

Fig. 2

Strategic issues

Nutrient based Subsidy (NBS) scheme for decontrolled phosphatic and potassic fertilizers has come into effect from 01-4-2010. The same provides scope to improve the market share and offers a challenge to market the products in a dynamic scenario.

The Plants have been in operation for a very long time, some of them since 1965 and by carrying out regular upkeep, maintenance and up-gradation the operations are sustained at full capacity.

The P&K fertilizers manufactured by the company are based on imported raw materials like Rock Phosphate, DAP/MAP, and MOP etc which face severe volatility in prices and foreign currency exchange rate affecting the profitability of the company.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	80000	80000	80000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	44136	51032	51031
(ii) Others	11033	4137	4138
(b) Reserves & Surplus	180360	161951	146004
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	235529	217120	201173
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	21637	27526	16766
(b) Deferred tax liabilities (Net)	24305	21411	15551
(c) Other Long-term liabilities	4384	1990	8536
(d) Long-term provisions	10385	12706	10842
Total Non-Current Liabilities 3(a) to 3(d)	60711	63633	51695
(4) Current Liabilities			
(a) Short Term Borrowings	145684	90995	25421
(b) Trade Payables	73807	126413	50865
(c) Other current liabilities	47557	47356	31186
(d) Short-term provisions	19147	14651	14546
Total Current Liabilities 4(a) to 4(d)	286195	279415	122018
TOTAL EQUITY & LIABILITIES (1+2+3+4)	582435	560168	374886
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	368520	349268	324525
(ai) Accumulated Depreciation, Depletion & Amortisation	220654	207425	196198
(aii) Accumulated Impairment	6195	2128	84
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	141671	139715	128243
(c) Capital work in progress	18425	17731	8228
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	1804	1804	1532
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	12477	11880	9847
(h) Other Non-Current Assets	1896	1604	1385
Total Non-Current Assets (b+c+d+e+f+g+h)	176273	172734	149235
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	120506	117771	53475
(c) Trade Recievables	257921	197824	85685
(d) Cash & Bank Balance	17574	59228	41925
(e) Short-term Loans & Advances	7136	8504	8842
(f) Other Current Assets	3025	4107	35724
Total Current Assets (a+b+c+d+e+f)	406162	387434	225651
TOTAL ASSETS (1+2)	582435	560168	374886
Important Indicators			
(i) Investment	76806	82695	71935
(ii) Capital Employed	257166	244646	217939
(iii) Net Worth	235529	217120	201173
(iv) Net Current Assets	119967	108019	103633
(v) Cost of Sales	651901	617664	523691
(vi) Net Value Added (at market price)	-174693	-155327	-156649
(vii) Total Regular Employees (Nos.)	4060	4109	4245
(viii) Avg. Monthly Emoluments per Employee(₹)	92241	85958	78563

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	703866	653222	559142
Less : Excise Duty	14417	9851	6699
Revenue from Operations (Net)	689449	643371	552443
(II) Other Income	9299	16672	13663
(III) Total Revenue (I+II)	698748	660043	566106
(IV) Expenditure on:			
(a) Cost of materials consumed	259987	216109	171179
(b) Purchase of stock-in-trade	90037	191142	130727
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-702	-45921	2171
(d) Stores & Spares	3671	3971	2023
(e) Power & Fuel	118019	97057	87185
(f) Salary, Wages & Benefits/Employees Expense	44940	42384	40020
(g) Other Operating/direct/manufacturing Expenses	79058	86128	73631
(h) Rent, Royalty & Cess	1194	623	473
(i) Loss on sale of Assets/Investments	10	0	0
(j) Other Expenses	37477	11927	5020
Total Expenditure (IV (a to j)	634596	603420	512429
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	64152	56623	53677
(VI) Depreciation, Depletion & Amortisation	13248	12116	11178
(VII) Impairment	4067	2128	84
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	46837	42379	42415
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	8825	4933	6946
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	8825	4933	6946
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	38012	37446	35469
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	38012	37446	35469
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	38012	37446	35469
(XV) TAX PROVISIONS	922	12522	10957
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	28090	24924	24512
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	28090	24924	24512
Financial Ratios			
(i) Sales : Capital Employed	268.09	262.98	253.49
(ii) Cost of Sales : Sales	94.55	96	94.8
(iii) Salary/Wages : Sales	6.52	6.59	7.24
(iv) Net Profit : Net Worth	11.93	11.48	12.18
(v) Debt : Equity	0.39	0.5	0.3
(vi) Current Ratio	1.42	1.39	1.85
(vii) Trade Recievables : Sales	37.41	30.75	15.51
(viii) Total Inventory : Sales	17.48	18.31	9.68

RashtriyaIspat Nigam Ltd.

Vishkahapatnam Steel Plant, Administrative Building., Vishakhapatnam, Andhra Pradesh
www.vizagsteel.com

The Company

RINL-VSP was incorporated on 18.2.1982 under the Companies Act, 1956 and it is a schedule- ' A' Navratna company in Steel sector, under the administrative control of Ministry of Steel with 100% shareholding by the Government of India. Its Registered and Corporate office is at Visakhapatnam, Andhra Pradesh.The enterprise employed 18072 regular employees (Executives 5368, Non-unionised supervisors 932 and workmen 11,772), as on 31.3.13.

Vision / Mission

The Vision of the Company is to be a continuously growing world class company Its endeavour is to harness its growth potential and sustain profitable growth; deliver high quality and cost competitive products and be the first choice of customers; create an inspiring work environment to unleash the creative energy of people; achieve excellence in enterprise management; be a respected corporate citizen; ensure clean and green environment and develop vibrant communities

The Mission of the Company is to attain 20 Mt liquid steel capacity through technological up-gradation, operational efficiency and expansion; augmentation of assured supply of raw materials; to produce steel at international standards of Cost & Quality; and to meet the aspirations of the stakeholders.

Industrial / Business Operations

Main activities of RINL-VSP include production of steel products in the long product category / basic grade pig iron from its operating unit at Visakhapatnam, Andhra Pradesh and marketing them through a network of 23 branch offices, 22 stockyards, and 4 CSAs cater to the delivery requirements across the country.

The principal products of RINL-VSP include bars, wire rods, rounds, structural, billets and pig ironand the company also markets the resulting by-products like coal chemicals (Ammonium Sulphate, Benzol products etc.) and slag.

The company has one subsidiary, Eastern Investment Limited (EIL) with 51% shareholding. The company is a partner in 2 Joint Ventures, RINMOIL and ICVL with 50 % and 14.286 % shareholding respectively.

Performance Highlights

RINL, with exclusive product mix of longs is the largest long products producer in the country with a market share of nearly 8 % in 2012-13. The iron & steel products, which account for 98% of total sales, are used in construction, wire drawing industry, forging industry, and foundry and re rolling industry. The performance of major products for the last three yearsare as follows:

Major Products / Services	Unit	Production during (% capacity utilisation)		
		2012-13	2011-12	2010-11
Bar Products	Mt	0.867(122%)	0.8720 (123%)	0.868 (122%)
Wire rods	Mt	0.973 (114%)	1.0157 (119%)	1.0157(119%)
MMSM Products	Mt	0.878(103%)	0.943 (111)%	1.044(123%)
Pig Iron	Mt	0.493(89%)	0.395 (71%)	0.318(57%)

Total Revenue of the company registered adecrease of ₹ 994.89 crore during 2012-13, which went downto ₹ 12566.11 crore in 2012-13 from ₹ 13561 crore in 2011-12. The net profit of the company alsodecreasedby ₹ 398.63 crore and went down to ₹ 352.83 crore from ₹ 751.46 crore.The Plant of the company operates with a high level of Operational Efficiency exceeding its rated capacity for the 12th year in succession for all major units and making profits for the past eleven years.

The current ratio of company is at 0.98:1 during 2012-13 as against 1.18:1 in the pervious year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the

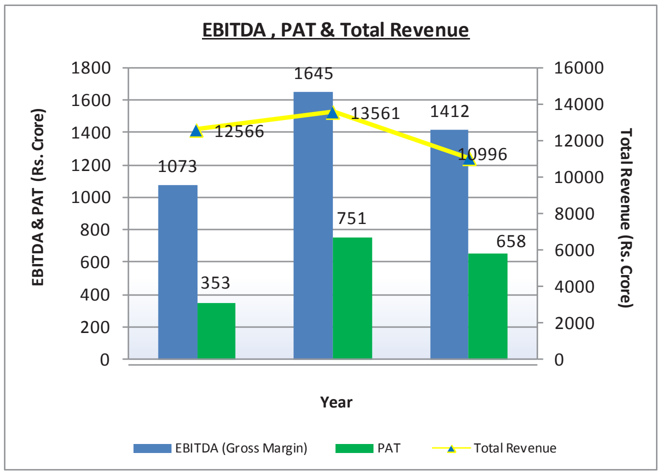

Fig. 1

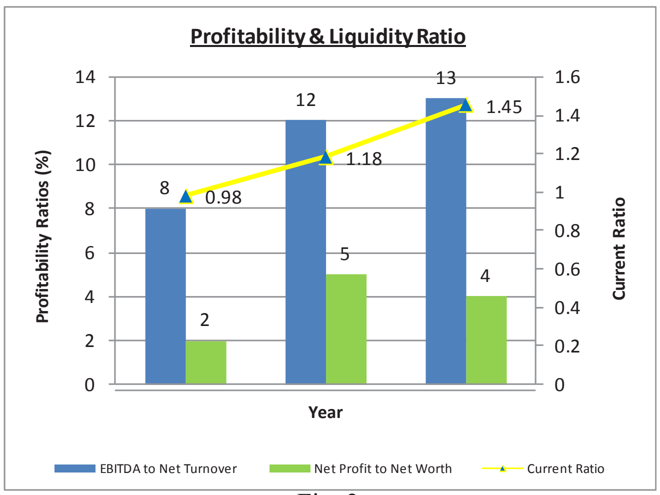

Fig. 2

period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic Issues

RINL has initiated new strategic alliances / ventures during the year, towards growth and business diversification which include Forged Wheel Plant, Slurry Pipeline and Pellet Plant and Cold Rolled Grain Oriented (CRGO) / Cold Rolled Non-Grain Oriented (CRNO) steel.

Other Strategic initiatives being pursued include; Axle Plant at New Jalpaiguri, WB, for Indian Railways, Transmission Line Tower Unit with POWERGRID Corporation Limited, Iron Ore mines in

RASHTRIYA ISPAT NIGAM LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	800000	800000	800000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	634682	772732	782732
(ii) Others	0	0	0
(b) Reserves & Surplus	613050	593197	540190
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	1247732	1365929	1322922
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	124156	0	0
(b) Deferred tax liabilities (Net)	22921	6098	7997
(c) Other Long-term liabilities	10500	8323	4859
(d) Long-term provisions	41477	47973	57782
Total Non-Current Liabilities 3(a) to 3(d)	199054	62394	70638
(4) Current Liabilities			
(a) Short Term Borrowings	365844	257514	113588
(b) Trade Payables	73794	39019	54095
(c) Other current liabilities	561519	364584	275025
(d) Short-term provisions	17309	61044	69077
Total Current Liabilities 4(a) to 4(d)	1018466	722161	511785
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2465252	2150484	1905345
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1258834	1039387	979460
(ai) Accumulated Depreciation, Depletion & Amortisation	879853	860703	826471
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	378981	178684	152989
(c) Capital work in progress	996524	1059608	945501
(d) Intangible assets under developmet	2220	1501	0
(e) Non-Current Investments	36258	36258	36160
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	49836	24189	29730
(h) Other Non-Current Assets	3658	1033	797
Total Non-Current Assets (b+c+d+e+f+g+h)	1467477	1301273	1165177
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	382860	340311	325471
(c) Trade Recievables	100965	42715	33027
(d) Cash & Bank Balance	162502	206834	199889
(e) Short-term Loans & Advances	341775	236654	163389
(f) Other Current Assets	9673	22697	18392
Total Current Assets (a+b+c+d+e+f)	997775	849211	740168
TOTAL ASSETS (1+2)	2465252	2150484	1905345
Important Indicators			
(i) Investment	758838	772732	782732
(ii) Capital Employed	1371888	1365929	1322922
(iii) Net Worth	1247732	1365929	1322922
(iv) Net Current Assets	-20691	127050	228383
(v) Cost of Sales	1168039	1226039	985029
(vi) Net Value Added (at market price)	420521	428360	356752
(vii) Total Regular Employees (Nos.)	18072	18079	17829
(viii) Avg. Monthly Emoluments per Employee(₹)	67742	67559	59500

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	1356528	1455176	1161630
Less : Excise Duty	145459	131915	104581
Revenue from Operations (Net)	1211069	1323261	1057049
(II) Other Income	45542	32839	42595
(III) Total Revenue (I+II)	1256611	1356100	1099644
(IV) Expenditure on:			
(a) Cost of materials consumed	809866	847258	718836
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-30374	4537	-53232
(d) Stores & Spares	52988	51830	47122
(e) Power & Fuel	63095	46236	42503
(f) Salary, Wages & Benefits/Employees Expense	146907	146567	127300
(g) Other Operating/direct/manufacturing Expenses	78465	68559	44830
(h) Rent, Royalty & Cess	192	189	217
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	26748	26377	30859
Total Expenditure (IV (a to j)	1149351	1191553	958435
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	107260	164547	141209
(VI) Depreciation, Depletion & Amortisation	18688	34486	26594
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	88572	130061	114615
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	13373	7046	3178
(c) Others	28223	12022	13271
(d) Less Finance Cost Capitalised	5671	8	0
(e) Charged to P & L Account (a+b+c+d)	35925	19060	16449
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	52647	111001	98166
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	52647	111001	98166
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	52647	111001	98166
(XV) TAX PROVISIONS	17364	35855	32317
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	35283	75146	65849
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	35283	75146	65849
Financial Ratios			
(i) Sales : Capital Employed	88.28	96.88	79.9
(ii) Cost of Sales : Sales	96.45	92.65	93.19
(iii) Salary/Wages : Sales	12.13	11.08	12.04
(iv) Net Profit : Net Worth	2.83	5.5	4.98
(v) Debt : Equity	0.2	0	0
(vi) Current Ratio	0.98	1.18	1.45
(vii) Trade Recievables : Sales	8.34	3.23	3.12
(viii) Total Inventory : Sales	31.61	25.72	30.79

2012-13 PROVISIONAL

REC Power Distribution Company Ltd.

Core-4 SCOPE Complex, 7, Lodhi Road, New Delhi-110003
www.recindia.nic.in

The Company

REC Power Distribution Company Limited (RECPDCL) was incorporated on 12.07.2007 as a wholly owned subsidiary of REC Ltd, CPSE. RECPDCL is an uncategorized CPSE in Power Generation Sector under the administrative control of M/o Power. The company employed 11 regular Executives employees as on 31.3.2013. Its Registered and Corporate offices are at Delhi.

Vision / Mission

The Vision / Mission of the Company is to promote, develop, construct, own, operate, distribute and maintain 66 KV and below voltage class Electrification / Distribution Electric supply lines / distribution system; to manage Decentralized Distributed Generation (DDG) & associated distribution system and to take up consultancy / execution of works in the above areas for other agencies / Govt. bodies in India and abroad.

Industrial / Business Operations

The main business of RECPDCL is Third Party Quality Inspection of works executed under Rajiv Gandhi Gramin Vidut Yojana (RGGVY), Feeder Renovation Programme and High Voltage Distribution System (HVDS) projects. Other portfolios of the company included preparation of DPRs, Material Inspection, Energy Audit and MRI billing.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
3rd Party Inspection of RGGVY	No. of Villages XI Plan	24249	9634*	24136
	No. of Feeders	452	1489	1617
Material Inspection	No. of DISCOMS	N. A.	15	13

Total Revenue of the company registered an increase of ₹ 7.33 crore during 2012-13, which went up to ₹ 30.61 crore in 2012-13 from 23.28 crore in 2011-12. The profit of the company has also gone up by ₹ 2.14 crore to ₹ 10.81 crore in 2012-13, from ₹ 8.67 crore in previous year due to increase in the sales turnover and other income.

The current ratio of company is at 2.65:1 during 2012-13 as against 1.81:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

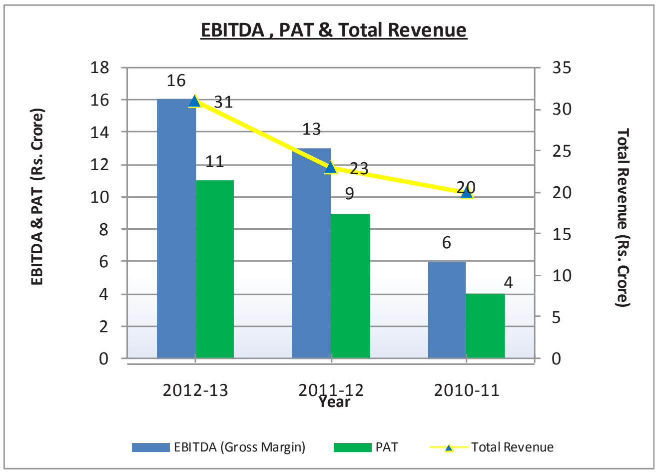

Fig. 1

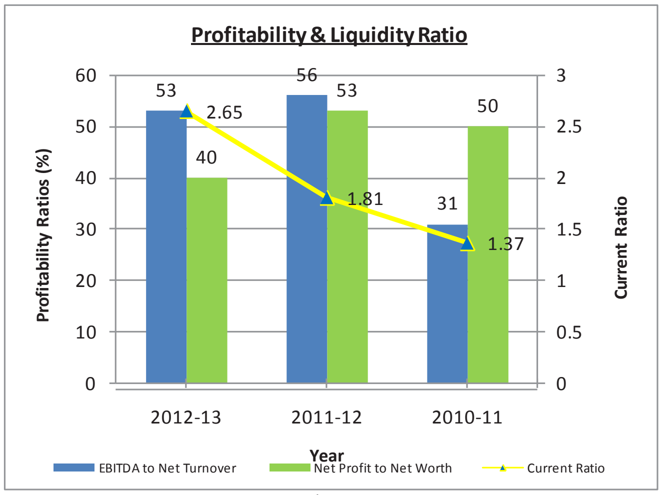

Fig. 2

Strategic Issues

The new initiatives taken during FY 2012-13 are TPI of works & workmanship executed by Turnkey Contractor under Infra Plan of 120 Div. of Maharashtra by MSEDCL (Work awarded to RECPDCL based on competitive bidding) - RECPDCL has completed the work within scheduled time which involved TPI of distribution substation & associated lines and gained appreciation from MSEDCL. Project Management Consultancy (PMC) of PuVVNL Project (Work awarded to RECPDCL based on competitive bidding)-Work involves major activities like: Revalidation of approved DPR by re-surveys of villages and habitations using GPS instrument (Work has been completed); Bidding and award of contract (Work is under progress); Project Monitoring & Supervision; Closure of DPR.

RECPDCL has successfully completed the Stage-1 and gained the appreciation from PuVVNL. Detailed Project Report (DPR) preparation and PMC work under National Electricity Fund (NEF) Scheme of DHBVN & UHBVN, with reference to their commitment towards the improvement in performance for respective Discoms and proposed most optimal solutions to the Discoms. DPR Preparation of Rajasthan under RGGVY XII Plan- by carrying out physical survey of each and every habitation, your Company has developed its own model based on GPS and survey is under progress for about 1,20,000 habitations and DPRs are being prepared in time bound manner..

REC POWER DISTRIBUTION CO. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	2000	2000	2000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	5	5	5
(b) Reserves & Surplus	2683	1608	790
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	2688	1613	795
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	3	1
(c) Other Long-term liabilities	31	31	29
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	31	34	30
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	387	411	387
(c) Other current liabilities	894	1153	1510
(d) Short-term provisions	6	428	212
Total Current Liabilities 4(a) to 4(d)	1287	1992	2109
TOTAL EQUITY & LIABILITIES (1+2+3+4)	4006	3639	2934
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	72	38	37
(ai) Accumulated Depreciation, Depletion & Amortisation	19	8	6
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	53	30	31
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	13	0	0
(g) Long Term Loans and Advances	362	9	9
(h) Other Non-Current Assets	165	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	593	39	40
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	2632	2101	1790
(d) Cash & Bank Balance	617	701	519
(e) Short-term Loans & Advances	136	719	435
(f) Other Current Assets	28	79	150
Total Current Assets (a+b+c+d+e+f)	3413	3600	2894
TOTAL ASSETS (1+2)	4006	3639	2934
Important Indicators			
(i) Investment	5	5	5
(ii) Capital Employed	2688	1613	795
(iii) Net Worth	2688	1613	795
(iv) Net Current Assets	2126	1608	785
(v) Cost of Sales	1463	1041	1428
(vi) Net Value Added (at market price)	2158	1858	950
(vii) Total Regular Employees (Nos.)	11	141	218
(viii) Avg. Monthly Emoluments per Employee(₹)	207576	18381	10398

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	2982	2277	1984
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	2982	2277	1984
(II) Other Income	79	51	61
(III) Total Revenue (I+II)	3061	2328	2045
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	6	37	42
(f) Salary, Wages & Benefits/Employees Expense	274	311	272
(g) Other Operating/direct/manufacturing Expenses	1046	536	931
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	1	0
(j) Other Expenses	122	154	180
Total Expenditure (IV (a to j)	1452	1039	1425
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1609	1289	620
(VI) Depreciation, Depletion & Amortisation	11	3	3
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	1598	1286	617
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1598	1286	617
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1598	1286	617
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1598	1286	617
(XV) TAX PROVISIONS	517	419	213
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1081	867	404
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1081	867	404
Financial Ratios			
(i) Sales : Capital Employed	110.94	141.17	249.56
(ii) Cost of Sales : Sales	49.06	45.72	71.98
(iii) Salary/Wages : Sales	9.19	13.66	13.71
(iv) Net Profit : Net Worth	40.22	53.75	50.82
(v) Debt : Equity	0	0	0
(vi) Current Ratio	2.65	1.81	1.37
(vii) Trade Recievables : Sales	88.26	92.27	90.22
(viii) Total Inventory : Sales	0	0	0

REC Transmission Projects Company Limited

Core-IV, SCOPE Complex, 7, Lodhi Road, New Delhi 110003
www.recindia.nic.in

The Company

REC Transmission Projects Company Limited (REC TPCL) was incorporated in January 2007 (as Wholly owned subsidiary of Rural Electrification Corporation Limited) with the objective to promote, organize or carry on the business of consultancy services and / or project implementation in any field of activity relating to transmission and distribution of electricity in India or abroad.

REC TPCL is an uncategorized CPSE in Transmission sector under the administrative control of Ministry of Power. The Company is a 100 % subsidiary of REC LTD. No permanent employees have been appointed in the company, the employees of the holding company namely REC Ltd., have been given additional duty to carry out day to day work of the company. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The vision / mission of the company is to facilitate smooth and rapid development of transmission and distribution capacity in the country and for accelerated growth of power sector & enrichment of quality of life of all segments of population; to act as a competitive, client-friendly and development-oriented organization for promoting projects covering power generation, power conservation, power transmission and power distribution network in the country.

Industrial / Business Operations

REC TPCL, in its capacity as Bid Process Coordinator (BPC), assists the Developers to develop transmission projects by taking on functions such as preliminary survey, preparation of field reports, submission of proposal for land acquisition and other statutory clearances.

The company has formed wholly owned subsidiary companies to act as Bid Process Co-ordinator for selection of the Transmission Service Provider (developer) for four transmission projects. For this purpose, project specific subsidiary companies (SPVs) for two of the transmission projects namely, VemagiriTramission System Ltd. (VTSL) and Vizag Transmission Ltd. (VTL) have been formed under the Company. Project specific subsidiary companies for other allotted transmission projects will also be formed in due course of time.

REC TPCL, during financial year 2010-11, had concluded the process of selection of developer as TSP for these inter – state Transmission Projects namely, namely North Karanpura Transmission System, Talcher II Augment System and Transmission system associated with Krishnapattnam UMPP-synchronous interconnection between Southern Region and Western Region (Part – B) for aggregated cost project of 4500 crore. The project specific SPVs had also been transferred successfully to selected bidders.

Similarly, Raichur Sholapur Transmission Company Limited (RSTCL) has also been transferred to Consortium of M/s Patel Engineering Limited, M/s Simplex Infrastructures Limited & M/s BS TransComm Limited on 07.01.2011. The selected bidders have acquired the project specific SPV after payment of Acquisition Price for the acquisition of one hundred percent (100%) of the equity shareholding of the SPV.

Ministry of Power, Government of India has notified that after January 5, 2011, all inter-state transmission projects, except first two transmission projects of 1200 KV and system strengthening projects requiring urgent implementation, shall be implemented through Tariff Based Competitive Bidding Process.

These projects will be implemented on Build, Own, Operate and Maintain (BOOM) basis and two stage process featuring separate Request for Qualification (RFQ) and Request for Proposal (RFP) will be adopted for selection of developer in accordance with the guidelines notified by Ministry of Power, Government of India. A project specific Special Purpose Vehicle namely Vemagiri Transmission System Limited for Package-A has been incorporated on April 21, 2011.

Performance Highlights

Total Revenue of the company registered a reduction of ₹ 13.51 crore during 2012-13, which went down to ₹ 4.59 crore in 2012-13 from ₹ 18.10 crore in 2011-12 due to nil operating income. The profit of the company has also gone down by ₹ 8.78 crore to ₹ 2.93 crore in 2012-13, from ₹ 11.71 crore in previous year.

The income of the company is mainly from consultancy fee earned on handing over of the projects in the form of Special Purpose Vehicle to the selected bidder. There was no such project allotted to RECTPCL to be transferred/completed during the accounting year 21012-13. Hence there has been a fall in the profit. The existing profit consists mainly of investments etc.

The current ratio of company is at 2.3:1 during 2012-13 as against 12.87:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

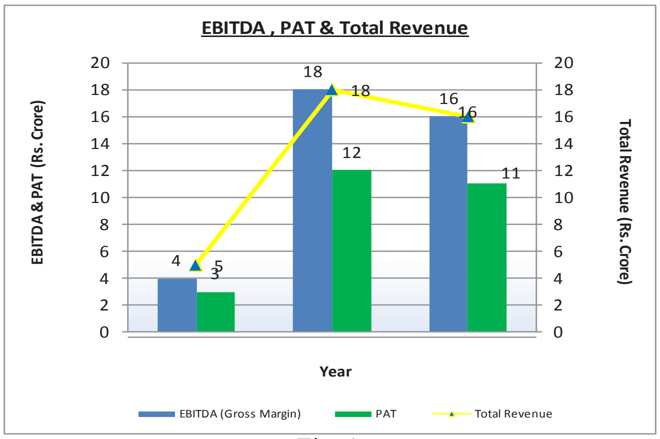

Fig. 1

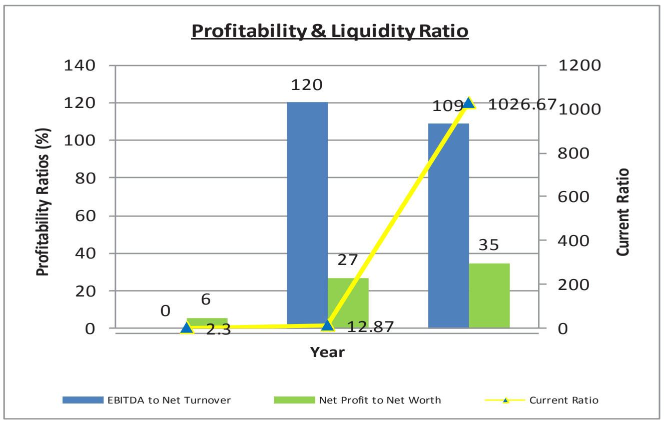

Fig. 2

REC TRANSMISSION PROJECT CO. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	5	5	5
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	5	5	5
(b) Reserves & Surplus	4512	4231	3072
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	4517	4236	3077
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	0	0	0
(4) Current Liabilities			
(a) Short Term Borrowings	555	328	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	182	3	1
(d) Short-term provisions	30	26	2
Total Current Liabilities 4(a) to 4(d)	767	357	3
TOTAL EQUITY & LIABILITIES (1+2+3+4)	5284	4593	3080
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	0	0	0
(ai) Accumulated Depreciation, Depletion & Amortisation	0	0	0
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	0	0	0
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	3500	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	18	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	3518	0	0
(2) Current Assets			
(a) Current Investments	25	10	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	1625	0
(d) Cash & Bank Balance	1160	2666	2971
(e) Short-term Loans & Advances	314	42	0
(f) Other Current Assets	267	250	109
Total Current Assets (a+b+c+d+e+f)	1766	4593	3080
TOTAL ASSETS (1+2)	5284	4593	3080
Important Indicators			
(i) Investment	5	5	5
(ii) Capital Employed	4517	4236	3077
(iii) Net Worth	4517	4236	3077
(iv) Net Current Assets	999	4236	3077
(v) Cost of Sales	12	0	3
(vi) Net Value Added (at market price)	456	1986	2177
(vii) Total Regular Employees (Nos.)	0	0	0
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0	0

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	0	1500	1500
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	0	1500	1500
(II) Other Income	459	310	149
(III) Total Revenue (I+II)	459	1810	1649
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	0	0	2
(g) Other Operating/direct/manufacturing Expenses	9	0	0
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	3	0	1
Total Expenditure (IV (a to j)	12	0	3
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	447	1810	1646
(VI) Depreciation, Depletion & Amortisation	0	0	0
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	447	1810	1646
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	38	1	10
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	38	1	10
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	409	1809	1636
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	409	1809	1636
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	409	1809	1636
(XV) TAX PROVISIONS	116	638	544
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	293	1171	1092
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	293	1171	1092
Financial Ratios			
(i) Sales : Capital Employed	0	35.41	48.75
(ii) Cost of Sales : Sales	0	0	0.2
(iii) Salary/Wages : Sales	0	0	0.13
(iv) Net Profit : Net Worth	6.49	27.64	35.49
(v) Debt : Equity	0	0	0
(vi) Current Ratio	2.3	12.87	1026.67
(vii) Trade Recievables : Sales	0	108.33	0
(viii) Total Inventory : Sales	0	0	0

Richardson & Cruddas (1972)Ltd.

Byculla Iron Works, Byculla Sir J J Road, Mumbai - Maharashtra 400 008

The Company

Richardson and Cruddas (1972) Ltd. (R&C) was incorporated as CPSE on 15.03.1973 with the objective of taking over the assets and liabilities of the old engineering company viz. R&C under the provisions of the Richardson and Cruddas Ltd. (Acquisition and Transfer of Undertaking) Act, 1972. Originally the company was set up in the year 1858. The current objective of the company is to manufacture capital infrastructure engineering products.

R&C is a Schedule-'C' sick BIFR / BRPSE referred taken over CPSE in Medium & Light Engineering sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with 100% shareholding by Government of India. The company employed 34 regular employees (Executives 7 & Non-Executives 27) as on 31.3.2013. Its Registered and Corporate offices are at Mumbai, Maharashtra.

Vision / Mission

The Vision / Mission of the Company is to grow and become a major engineering enterprise catering to core sector of economy.

Industrial / Business Operations

R&C is engaged in manufacturing of medium and heavy structurals through its 4 operating units. Two units are located at Mumbai (Mulund (West) & Byculla), one at Nagpur in Maharashtra and one in Chennai, Tamilnadu. The main products of the company are Switch Expansion Joints, Railway Points & Crossings, Structure for War Ships like Hull, Seats, Boiler Equipments Drums, Sub Sea templates and Submarine parts, Sugar Plants Equipments & Rubber Machineries and Offshore Platforms & On shore drilling rigs. The sector served by the company are Infrastructure & Power, Transportations, Capital goods like Steel, Oil & Natural Gas and manufacturing of Sugar plants, Fertilizer etc.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Structural Fabrication	MT	N.A.	26,967	29,853

Total Revenue of the company registered an increase of ₹ 1.23 crore during 2012-13, which went up to ₹ 84.44 crore in 2012-13 from ₹ 83.21 crore in 2011-12. However, the loss of the company has gone up by ₹ 13.23 crore to ₹ (-) 29.49 crore in 2012-13, from ₹ (-) 16.26 crore in previous year due to increase in the expenditure and financial cost.

The current ratio of company is at 0.17:1 during 2012-13 & 2011-12. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

The company is under reference to BIFR since 1992.The revival scheme sanctioned by the BIFR in November, 1995 was ultimately declared as failed in January, 2000 and the Board further issued orders for its winding up. The company was referred to BRPSE in 2005. After due deliberations in the meeting held on 10.6.2005 on three options viz. (1) closure of the company; (2) revival as a PSE; and (3) revival through joint venture with PSE or disinvestment in favor of private ownership, the BRPSE recommended for pursuing the third option and to explore the realization of land value at Mulund by open bid. Based on the recommendations of the BRPSE, the Government has accorded 'in principle approval' for exploring the options for revival of the company through joint venture, and directed that other specific proposal (s), if any, towards revival of the company may thereafter be brought for consideration. The proposed Business Plan has been discussed in the Board meeting of the company. The company will submit the Revival Plan to the administrative Ministry / Department.

RICHARDSON & CRUDDAS (1972) LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	6500	6500	6500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	5484	5484	5484
(ii) Others	0	0	0
(b) Reserves & Surplus	-44310	-41361	-39735
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-38826	-35877	-34251
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	463	643	540
(d) Long-term provisions	126	162	179
Total Non-Current Liabilities 3(a) to 3(d)	589	805	719
(4) Current Liabilities			
(a) Short Term Borrowings	10177	10177	10222
(b) Trade Payables	1556	1706	2021
(c) Other current liabilities	35922	32124	29202
(d) Short-term provisions	0	0	0
Total Current Liabilities 4(a) to 4(d)	47655	44007	41445
TOTAL EQUITY & LIABILITIES (1+2+3+4)	9418	8935	7913
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	3220	3205	3205
(ai) Accumulated Depreciation, Depletion & Amortisation	2462	2398	2329
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	758	807	876
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	595	0	0
(h) Other Non-Current Assets	0	474	226
Total Non-Current Assets (b+c+d+e+f+g+h)	1353	1281	1102
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	218	250	256
(c) Trade Recievables	2385	2903	3161
(d) Cash & Bank Balance	5015	4193	3130
(e) Short-term Loans & Advances	243	170	216
(f) Other Current Assets	204	138	48
Total Current Assets (a+b+c+d+e+f)	8065	7654	6811
TOTAL ASSETS (1+2)	9418	8935	7913
Important Indicators			
(i) Investment	5484	5484	5484
(ii) Capital Employed	-38826	-35877	-34251
(iii) Net Worth	-38826	-35877	-34251
(iv) Net Current Assets	-39590	-36353	-34634
(v) Cost of Sales	7169	6816	7700
(vi) Net Value Added (at market price)	1592	1844	1619
(vii) Total Regular Employees (Nos.)	34	50	59
(viii) Avg. Monthly Emoluments per Employee(₹)	38235	34833	28107

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	7416	7565	8646
Less : Excise Duty	161	131	470
Revenue from Operations (Net)	7255	7434	8176
(II) Other Income	1189	887	474
(III) Total Revenue (I+II)	8444	8321	8650
(IV) Expenditure on:			
(a) Cost of materials consumed	715	380	505
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	46	-8	-33
(d) Stores & Spares	15	0	0
(e) Power & Fuel	157	188	203
(f) Salary, Wages & Benefits/Employees Expense	156	209	199
(g) Other Operating/direct/manufacturing Expenses	5692	5978	6757
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	323	0	0
Total Expenditure (IV (a to j)	7104	6747	7631
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1340	1574	1019
(VI) Depreciation, Depletion & Amortisation	65	69	69
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	1275	1505	950
(IX) Finance Cost			
(a) On Central Government Loans	4224	3131	3106
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	4224	3131	3106
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-2949	-1626	-2156
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-2949	-1626	-2156
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-2949	-1626	-2156
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-2949	-1626	-2156
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-2949	-1626	-2156
Financial Ratios			
(i) Sales : Capital Employed	-18.69	-20.72	-23.87
(ii) Cost of Sales : Sales	98.81	91.69	94.18
(iii) Salary/Wages : Sales	2.15	2.81	2.43
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0.17	0.17	0.16
(vii) Trade Recievables : Sales	32.87	39.05	38.66
(viii) Total Inventory : Sales	3	3.36	3.13

RITES Ltd.

Scope minar, Laxmi nagar, Delhi-110092
www.rites.com

The Company

RITES Ltd. (RITES) was incorporated on 26.04.1974 with the objective to provide railway related consultancy and inspection services in India and abroad.

RITES is a Schedule– 'A'/ Mini Ratna CPSE in Infrastructure Development and Technical Consultancy Services sector under the administrative control of Ministry of Railways, with 100% Shareholding by the Government of India. The company employed 2173 regular employees (Executives 1420, Non-executives 753) as on 31.3.2013. Its registered office is at Delhi and corporate office is at RITES Bhavan sector 29, Gurgaon, Haryana.

Vision / Mission

The vision of the company is to be the foremost providers of techno-economic services and solutions globally in the Transportation and Infrastructure Sector.

The Mission of the Company is to provide concept to commissioning consultancy, design, engineering and turnkey solutions including knowledge management in the field of transport, transportation infrastructure and related technologies of highest professional standards; to establish new national/ international trends and practices and assimilate state- of- the- art technologies to provide quality and value to client and to be recognized as a think tank for development of national policies, priorities and strategies 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 transport, transportation infrastructure and related technologies of highest professional standards in India and abroad. The company has two wholly owned Subsidiary Companies namely RITES (AFRIKA) Proprietary Limited in Botswana and RITES Infrastructure Services Ltd in India. RITES has one more subsidiary company i.e. RITES Mohawarean Arabia Co. Ltd (RMAC) in Saudi Arabia which is under liquidation. The company has three joint ventures namely RICON, India (association of person), SAIL-RITES Bengal Wagon Industry Pvt Ltd in India and Companhia Dos Caminhos De Ferro de Beira, SARL, Beira, (CCFB) in Mozambique, with equity holding of 50% and 26% respectively.

Performance Highlights

The Service range of the company comprises of consultancy, export sales Construction projects, inspection and lease services etc, the details are as follow:

Total Revenue of the company registered an increase of ₹ 141.71 crore during 2012-13, which went up to ₹ 1075.80 crore in 2012-13 from ₹ 934.09 crore in 2011-12. The profit of the company has also gone up by ₹ 80.95 crore to ₹ 245.44 crore in 2012-13, from ₹ 164.49 crore in previous year due to increase in the turnover and other incomes.

The current ratio of company is at 1.32:1 during 2012-13 as against 1.23:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page

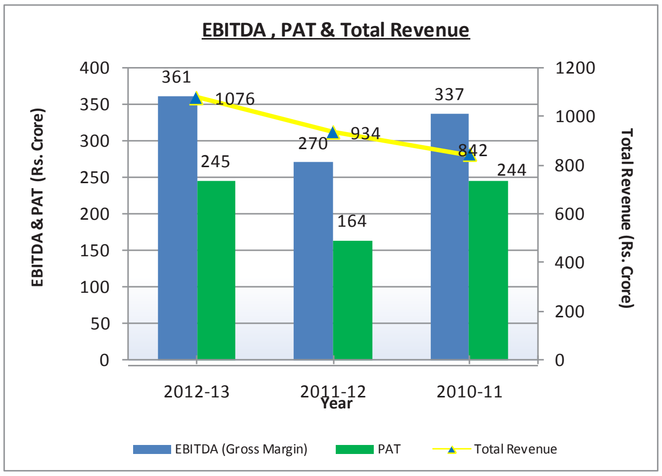

Fig. 1

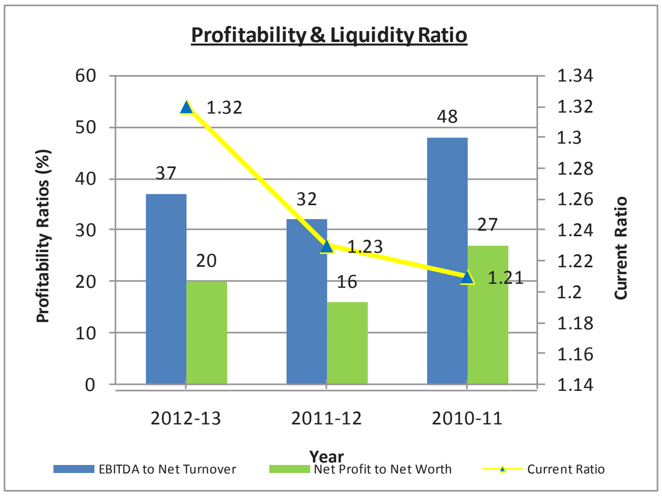

Fig. 2

Strategic Issues

The Company has diversified by (i) securing turnkey works for construction and supply, installation and commissioning of Machinery & Plant for upgradation / modernization of Railway Workshops (ii) setting up wagon manufacturing factory at Kulti 50:50 JV with SAIL to undertake manufacture and sale of wagons to Indian Railways and other domestic & overseas markets and (iii) during the year MOU was signed between RITES & Ministry of Railway on 28th January, 2013 for formation of Railway Energy Management Company (REMC) in joint venture with Indian Railways to explore business opportunities in power sector, including Green Energy, especially in the field of Wind and Solar by installing windmills and solar plants for generating and selling renewable energy.

RITES LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	15000	10000	10000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	10000	4000	4000
(ii) Others	0	0	0
(b) Reserves & Surplus	109500	96790	84176
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	119500	100790	88176
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	7550	8042	12395
(d) Long-term provisions	14483	12098	9201
Total Non-Current Liabilities 3(a) to 3(d)	22033	20140	21596
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	11377	11855
(c) Other current liabilities	179297	176679	138229
(d) Short-term provisions	7314	4485	7664
Total Current Liabilities 4(a) to 4(d)	186611	192541	157748
TOTAL EQUITY & LIABILITIES (1+2+3+4)	328144	313471	267520
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	28117	25256	23471
(ai) Accumulated Depreciation, Depletion & Amortisation	9632	9075	8530
(aii) Accumulated Impairment	0	0	489
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	18485	16181	14452
(c) Capital work in progress	710	1963	3578
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	19517	13819	11322
(f) Deferred Tax Assets (Net)	4743	4149	4504
(g) Long Term Loans and Advances	16891	14187	8852
(h) Other Non-Current Assets	1585	26660	34459
Total Non-Current Assets (b+c+d+e+f+g+h)	81931	76959	77167
(2) Current Assets			
(a) Current Investments	12247	502	0
(b) Inventories	5991	8709	9342
(c) Trade Recievables	28093	22613	33870
(d) Cash & Bank Balance	177239	188551	134707
(e) Short-term Loans & Advances	12588	9227	7514
(f) Other Current Assets	10055	6910	4920
Total Current Assets (a+b+c+d+e+f)	246213	236512	190353
TOTAL ASSETS (1+2)	328144	313471	267520
Important Indicators			
(i) Investment	10000	4000	4000
(ii) Capital Employed	119500	100790	88176
(iii) Net Worth	119500	100790	88176
(iv) Net Current Assets	59602	43971	32605
(v) Cost of Sales	73071	67808	51794
(vi) Net Value Added (at market price)	71015	57692	65573
(vii) Total Regular Employees (Nos.)	2173	2202	2139
(viii) Avg. Monthly Emoluments per Employee(₹)	110082	95584	95146

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	101785	83563	69832
Less : Excise Duty	6489	0	0
Revenue from Operations (Net)	95296	83563	69832
(II) Other Income	12284	9846	14395
(III) Total Revenue (I+II)	107580	93409	84227
(IV) Expenditure on:			
(a) Cost of materials consumed	118	811	49
(b) Purchase of stock-in-trade	15677	17790	13025
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	2402	-944	-28
(d) Stores & Spares	525	244	344
(e) Power & Fuel	330	273	238
(f) Salary, Wages & Benefits/Employees Expense	28705	25257	24422
(g) Other Operating/direct/manufacturing Expenses	20077	12876	8785
(h) Rent, Royalty & Cess	353	340	266
(i) Loss on sale of Assets/Investments	2	3	5
(j) Other Expenses	2658	9767	3461
Total Expenditure (IV (a to j)	71491	66417	50567
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	36089	26992	33660
(VI) Depreciation, Depletion & Amortisation	1582	1394	1232
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	34507	25598	32428
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	34507	25598	32428
(XI) Exceptional Items	0	0	-3873
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	34507	25598	36301
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	34507	25598	36301
(XV) TAX PROVISIONS	9963	9149	11909
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	24544	16449	24392
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	24544	16449	24392
Financial Ratios			
(i) Sales : Capital Employed	79.75	82.91	79.2
(ii) Cost of Sales : Sales	76.68	81.15	74.17
(iii) Salary/Wages : Sales	30.12	30.23	34.97
(iv) Net Profit : Net Worth	20.54	16.32	27.66
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.32	1.23	1.21
(vii) Trade Recievables : Sales	29.48	27.06	48.5
(viii) Total Inventory : Sales	6.29	10.42	13.38

Rural Electrification Corporation Limited

DDA Building Nehru Place New Delhi 110019
www.recindia.nic.in

The Company

Rural Electrification Corporation Ltd. (REC) was incorporated on 25.7.1969 under the Companies Act, 1956 with the main objective of financing rural electrification schemes in the country. Presently REC is engaged in financing projects /schemes of power generation, transmission distribution, rural electrification, system improvement renovation and modernization of power plants in both public and private sector.

REC is a Schedule-'A' / Navratna CPSE in Financial Services sector under the administrative control of Ministry of Power with 66.80% shareholding by the Government of India. The company employed 648 regular employees (Executives 430& Non-Executives 218) as on 31.3.2013. Its Registered and Corporate Office is at New Delhi. REC is also a registered NBFC with Infrastructure Finance Company (IFC) status.

Vision/Mission

The vision / mission of the company is to facilitate availability of electricity for accelerated growth and for enrichment of quality of life of rural and urban population and to act as a competitive, client-friendly and development oriented organization for financing and promoting projects covering power generation, power conservation, power transmission and power distribution network in the country.

Industrial / Business Operations

REC is engaged in providing services in the field of Financing projects / schemes of power generation, transmission, distribution, rural electrification, systems improvement, renovation and modernization of power plants in both public and private sectors. REC finances different categories of schemes such as Generation including Renewable Energy & Decentralized Distribution Generation (DDG) Projects / Transmission and Distribution Projects, R&M Projects, Systems Improvement / Intensive Electrification Schemes for Dalit Bastis / Village / Hamlet Electrification, Short Terms Loans etc.

It is the Nodal Agency for (i) implementation of Rajiv Gandhi GramInVidyutikaranYojana (RGGVY), a Government of India Scheme for rural electricity infrastructure and household electrification; and (ii) operationalization of the National Electricity Fund (NEF), an Interest Subsidy Scheme introduced by Government of India to promote the capital investment in the distribution sector in entire country. Besides corporate office, it operates through 5 Zonal Offices, 18 Project Offices, 2 Sub-offices and 1 Training Centre.

The company has two wholly owned subsidiaries Companies namely REC Power Distribution Company Limited (RECPDCL) and REC Transmission Projects Company Limited (RECTPCL). Further, REC Transmission Projects Company Limited (RECTPCL) is designated by the Ministry of Power, Government of India as "Bid Process Coordinator" for different independent transmission projects for selection of successful bidder through Tariff Based Competitive Bidding process. As on date eight project specific Special Purpose Vehicles (SPVs) have been incorporated.

Performance Highlights

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

Major Products / Services	Unit	Performance during		
		2012-13	2011-12	2010-11
Mobilization of resources	Rs. Crore	30759	29709	25855
Loan sanctioned #	Rs. Crore	79470	51297	66420
Disbursement ##	Rs. Crore	40183	30593	28517
Recoveries	Rs. Crore	26729	18440	16951

Total Revenue of the company registered an increase of ₹ 3089.60 crore during 2012-13, which went up to ₹ 13598.67 crore in 2012-13 from ₹ 10509.07 crore in 2011-12. The profit of the company has also gone up by ₹ 1000.59 crore to ₹ 3817.62 crore in 2012-13, from ₹ 2817.03 crore in previous year due to increase in the Turnover and other income.

The current ratio of company is at 0.69:1 during 2012-13 as against 1.01:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

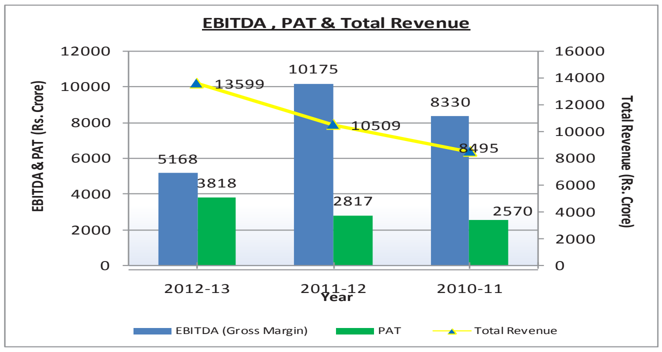

Fig. 1

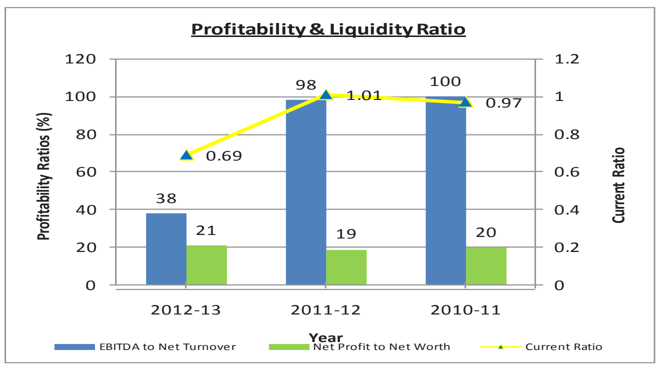

Fig. 2

Strategic Issues

The Company aims to facilitate availability of electricity for accelerated growth and for enrichment of quality of life of rural and urban population. The Company also proposes to enlarge the mandate, subject to approval of its shareholders, by financing and providing assistance for those activities having a forward and/or backward linkage with power projects, (including but not limited to), such as development of coal and other mining activities for use as fuel in power projects, development of other fuel supply arrangements for the power sector, and to meet other enabling infrastructure facilities that may be required for the speedy and effective development of power sector.

RURAL ELECTRIFICATION CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	120000	120000	120000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	65961	65960	65960
(ii) Others	32785	32786	32786
(b) Reserves & Surplus	1646692	1375746	1180116
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	1745438	1474492	1278862
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	9096038	7655368	6117302
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	8025	2619	0
(d) Long-term provisions	18845	6178	4976
Total Non-Current Liabilities 3(a) to 3(d)	9122908	7664165	6122278
(4) Current Liabilities			
(a) Short Term Borrowings	248000	250000	37500
(b) Trade Payables	0	0	0
(c) Other current liabilities	1911640	1450237	1162558
(d) Short-term provisions	22743	33965	50069
Total Current Liabilities 4(a) to 4(d)	2182383	1734202	1250127
TOTAL EQUITY & LIABILITIES (1+2+3+4)	13050729	10872859	8651267
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	9655	9236	8450
(ai) Accumulated Depreciation, Depletion & Amortisation	2525	2190	1925
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	7130	7046	6525
(c) Capital work in progress	875	792	301
(d) Intangible assets under developmet	0	10	0
(e) Non-Current Investments	61345	71043	78965
(f) Deferred Tax Assets (Net)	951	1005	1277
(g) Long Term Loans and Advances	11457453	8998531	7320657
(h) Other Non-Current Assets	13076	42980	36418
Total Non-Current Assets (b+c+d+e+f+g+h)	11540830	9121407	7444143
(2) Current Assets			
(a) Current Investments	4716	4716	4716
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	148426	531148	283189
(e) Short-term Loans & Advances	191595	296750	120000
(f) Other Current Assets	1165162	918838	799219
Total Current Assets (a+b+c+d+e+f)	1509899	1751452	1207124
TOTAL ASSETS (1+2)	13050729	10872859	8651267
Important Indicators			
(i) Investment	9194784	7754114	6216048
(ii) Capital Employed	10841476	9129860	7396164
(iii) Net Worth	1745438	1474492	1278862
(iv) Net Current Assets	-672484	17250	-43003
(v) Cost of Sales	843439	33718	16795
(vi) Net Value Added (at market price)	534508	1037771	848033
(vii) Total Regular Employees (Nos.)	648	678	688
(viii) Avg. Monthly Emoluments per Employee(₹)	195267	210140	154397

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	1351886	1033759	825691
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	1351886	1033759	825691
(II) Other Income	7981	17148	23835
(III) Total Revenue (I+II)	1359867	1050907	849526
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	107	87	70
(f) Salary, Wages & Benefits/Employees Expense	15184	17097	12747
(g) Other Operating/direct/manufacturing Expenses	801484	676	545
(h) Rent, Royalty & Cess	217	202	180
(i) Loss on sale of Assets/Investments	33	23	2
(j) Other Expenses	24322	15329	2950
Total Expenditure (IV (a to j)	843097	33414	16494
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	516770	1017493	833032
(VI) Depreciation, Depletion & Amortisation	375	327	303
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	516395	1017166	832729
(IX) Finance Cost			
(a) On Central Government Loans	0	231	317
(b) On Foreign Loans	0	0	0
(c) Others	0	637649	484784
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	637880	485101
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	516395	379286	347628
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	516395	379286	347628
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	516395	379286	347628
(XV) TAX PROVISIONS	134633	97583	90635
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	381762	281703	256993
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	381762	281703	256993
Financial Ratios			
(i) Sales : Capital Employed	12.47	11.32	11.16
(ii) Cost of Sales : Sales	62.39	3.26	2.03
(iii) Salary/Wages : Sales	1.12	1.65	1.54
(iv) Net Profit : Net Worth	21.87	19.11	20.1
(v) Debt : Equity	92.12	77.53	61.95
(vi) Current Ratio	0.69	1.01	0.97
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

SAIL Refractory Co Ltd.

SALEM Steel Plant, Post Box No. 565, Salem, Tamilnadu – 636 005

The Company

Salem Refractory Unit of Burn Standard Company Limited (BSCL) became a wholly-owned subsidiary of SAIL w.e.f. December 16, 2011 as per the financial restructuring of BSCL. The unit has now been renamed as SAIL Refractory Company Limited (SRCL).

SRCL is an un-catgrazied CPSE in Steel sector under the administrative control of Ministry of Steel with 100% shareholding by M/s SAIL. The company employed 279 regular employees (Executives 32 & Non-Executives 247) as on 31.3.2013. Its registered office is at Salem, Tamilnadu.

Vision / Mission

The Vision / Mission of the company is to be a respected world class corporation and the leader in Indian steel business in quality, productivity, profitability and customer satisfaction.

Industrial / Business Operations

SRCL range of products includes Magnesite bricks, Magnesite-chrome bricks, Chrome-magnesite bricks, Magnesite-carbon bricks, Bulk & monolithics, Dunite & dunite fractions and Ground calcined magnesite. It also endowed with 1718.3 acres of leasehold mining land spread over three locations, SRCL's estimated quantum of magnesite reserves is about 10 MT and about 9 MT of dunite. The open cast mines are adequately equipped with heavy earth moving machinery.

SRCL's products are used by all SAIL steel plants, Rail Wheel Factory, Metal & Steel Factory, Bharat Heavy Electricals Ltd, Hindustan Copper Ltd, JSW Steel Co. Ltd, etc.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Refactory Bricks	Tonnes	-	6641	-

The company starts its commercial operation in the FY 2011-12. Total Revenue of the company registered an increase of ₹ 71.27 crore during 2012-13, which went up to ₹ 102.28 crore in 2012-13 from ₹ 31.01 crore in 2011-12 due to increase in the sales volume. The profit of the company has also gone up by ₹ 9.55 crore to ₹ 10.18 crore in 2012-13, from ₹ 0.63 crore in previous year.

The current ratio of company is at 2.33:1 during 2012-13 as against 2.1:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

In 1976, the Government of India took over Burn Standard Co. Ltd. (BSCL) as a subsidiary of Bharat Bhari Udyog Nigam Limited under the administrative control of the Ministry of Heavy Industries. Soon after, BSCL underwent a modernisation & expansion programme in order to meet the growing demand of high quality basic refractories in the modern steel plants of SAIL and other private sector steel processors of non-ferrous, cement and glass industries. Since refractory material is a critical input required for iron & steel plants based on the basic oxygen furnace route, SRCL's merger with SAIL is expected to go a long way in ensuring mutual benefit and growth.

SAIL REFRACTORY COMPANY LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	5	5	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	5	5	0
(b) Reserves & Surplus	5441	4423	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c)	5446	4428	0
(2) Share application money pending allotment	0	0	
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	
(c) Other Long-term liabilities	0	0	
(d) Long-term provisions	819	814	
Total Non-Current Liabilities 3(a) to 3(d)	819	814	
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	747	478	
(c) Other current liabilities	1459	522	
(d) Short-term provisions	783	1547	
Total Current Liabilities 4(a) to 4(d)	2989	2547	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	9254	7789	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	2453	1892	
(ai) Accumulated Depreciation, Depletion & Amortisation	225	0	
(aii) Accumulated Impairment	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	2228	1892	
(c) Capital work in progress	0	475	
(d) Intangible assets under developmet	0	0	
(e) Non-Current Investments	0	0	
(f) Deferred Tax Assets (Net)	67	66	
(g) Long Term Loans and Advances	0	0	
(h) Other Non-Current Assets	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	2295	2433	
(2) Current Assets			
(a) Current Investments	0	0	
(b) Inventories	2226	2016	
(c) Trade Recievables	1501	999	
(d) Cash & Bank Balance	2593	1849	
(e) Short-term Loans & Advances	558	269	
(f) Other Current Assets	81	223	
Total Current Assets (a+b+c+d+e+f)	6959	5356	
TOTAL ASSETS (1+2)	9254	7789	
Important Indicators			
(i) Investment	5	5	0
(ii) Capital Employed	5446	4428	0
(iii) Net Worth	5446	4428	0
(iv) Net Current Assets	3970	2809	0
(v) Cost of Sales	8749	3008	0
(vi) Net Value Added (at market price)	3611	905	0
(vii) Total Regular Employees (Nos.)	279	336	
(viii) Avg. Monthly Emoluments per Employee(₹)	36559	14955	0

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	10708	3240	
Less : Excise Duty	788	139	
Revenue from Operations (Net)	9920	3101	
(II) Other Income	308	0	
(III) Total Revenue (I+II)	10228	3101	
(IV) Expenditure on:			
(a) Cost of materials consumed	892	327	
(b) Purchase of stock-in-trade	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	99	160	
(d) Stores & Spares	1085	213	
(e) Power & Fuel	3226	1178	
(f) Salary, Wages & Benefits/Employees Expense	1224	603	
(g) Other Operating/direct/manufacturing Expenses	1530	64	
(h) Rent, Royalty & Cess	115	26	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	397	393	
Total Expenditure (IV (a to j)	8568	2964	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1660	137	
(VI) Depreciation, Depletion & Amortisation	181	44	
(VII) Impairment	0	0	
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	1479	93	
(IX) Finance Cost			
(a) On Central Government Loans	0	0	
(b) On Foreign Loans	0	0	
(c) Others	1	0	0
(d) Less Finance Cost Capitalised	0	0	
(e) Charged to P & L Account (a+b+c+d)	1	0	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1478	93	
(XI) Exceptional Items	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1478	93	
(XIII) Extra-Ordinary Items	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1478	93	
(XV) TAX PROVISIONS	460	30	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1018	63	
(XVII) Profit/Loss from discontinuing operations	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	1018	63	
Financial Ratios			
(i) Sales : Capital Employed	182.15	70.03	0
(ii) Cost of Sales : Sales	88.2	97	0
(iii) Salary/Wages : Sales	12.34	19.45	0
(iv) Net Profit : Net Worth	18.69	1.42	0
(v) Debt : Equity	0	0	0
(vi) Current Ratio	2.33	2.1	0
(vii) Trade Recievables : Sales	15.13	32.22	0
(viii) Total Inventory : Sales	22.44	65.01	0

Sambhar Salts Limited

B-427, PradhanMarg, Malviya Nagar Jaipur, Rajasthan -302017
www.indiansalt.com

The Company

Sambhar Salts Limited (SSL) was incorporated in the year 1964 under the Companies Act, 1956 with an objective to manage Sambhar Salt source.

SSL is a Schedule – 'C' CPSE in Consumer Goods sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry having its registered and corporate offices at Jaipur, Rajasthan. The Company employed 115 regular employees (Executives 5, Non-Executives 110) as on 31.03.2013. The company is a subsidiary of Hindustan Salts Ltd. (HSL) which holds 60% shares of the company and 40% shares are held by the Government of Rajasthan.

Vision / Mission

The vision of the company is to be an efficient producer of salt and high value added products and double the production of salt in 5 years' time from current level of 1.80 lakhs MT.

The mission of the company is to produce good quality value added products, to accelerate the process of modernization/ mechanization of manufacture of salt and other bye products, to make quality iodized Saltto weaker section through Public Distribution System and efficient Resource Mobilization.

Industrial / Business Operations

SSL is one of the Center-State joint venture engaged in production of edible and industrial salt through its operating unit at Sambhar Lake Works in Rajasthan. The production range of the company comprises of two products. The manufacturing of salt is seasonal and its output depends on natural factors.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Common Salt	MT	168649	151683	80584
Process Salt	MT	41869	46005	23788

Total Revenue of the company registered a decrease of ₹ 1.60 crore during 2012-13, which went down to ₹ 18.93 crore in 2012-13from ₹ 20.53 crore in 2011-12. The profit of the company has also gone down by ₹ 0.76 crore to ₹ 0.30 crore in 2012-13, from ₹ 1.06 crore in previous year. The profit & revenue of the company has been decreased due to less carried over inventory for sale and reduction in average selling prices of salt.

The current ratio of company is at 1.28:1 during 2012-13 as against 1.59:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issue

Looking to the increasing trend for use of Refined Salt by Consumer as well as Industry, the Company has set up a Salt Refinery of 1 lakh TPA at Gudha (Rajasthan), SSL has locational and logistical advantage in central part of the country, which results reduced transportation cost to the Northern and Central parts of India. This Refinery is yet to be taken over from the Turn Key Contractor.

The Company is taking steps for revival of abandoned available Salt Production crystallisers and development of few new areas with development of supportive infrastructures such as channels, borewells, mechanization and partial repair of Haulage system etc to enhance Common Salt Production during 2013-14.

Schemes have been undertaken for enhancing the installed capacity of Gudha Salt Refinery (GSR) from one lakh tonne to 2 lakh tonnes with removal of imbalances between various production sections and also to enhance capacity of old Processed Salt Plant (PSP) from 60,000 TPA to 2 lakh TPA with updation of technology during 2013-14.

SAMBHAR SALTS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	200	200	200
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	100	100	100
(b) Reserves & Surplus	-452	-474	-581
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-352	-374	-481
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	2544	2200	1907
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	411	590
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	2544	2611	2497
(4) Current Liabilities			
(a) Short Term Borrowings	435	241	324
(b) Trade Payables	249	299	243
(c) Other current liabilities	630	493	406
(d) Short-term provisions	143	161	156
Total Current Liabilities 4(a) to 4(d)	1457	1194	1129
TOTAL EQUITY & LIABILITIES (1+2+3+4)	3649	3431	3145
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1699	1684	1464
(ai) Accumulated Depreciation, Depletion & Amortisation	1057	955	854
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	642	729	610
(c) Capital work in progress	1125	772	725
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	20	28	2
Total Non-Current Assets (b+c+d+e+f+g+h)	1787	1529	1337
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	563	619	438
(c) Trade Recievables	53	39	46
(d) Cash & Bank Balance	1095	1114	1122
(e) Short-term Loans & Advances	2	2	2
(f) Other Current Assets	149	128	200
Total Current Assets (a+b+c+d+e+f)	1862	1902	1808
TOTAL ASSETS (1+2)	3649	3431	3145
Important Indicators			
(i) Investment	2644	2300	2007
(ii) Capital Employed	2192	1826	1426
(iii) Net Worth	-352	-374	-481
(iv) Net Current Assets	405	708	679
(v) Cost of Sales	1747	1720	1191
(vi) Net Value Added (at market price)	888	684	218
(vii) Total Regular Employees (Nos.)	115	97	97
(viii) Avg. Monthly Emoluments per Employee(₹)	22899	28952	26375

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	1666	1893	991
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	1666	1893	991
(II) Other Income	227	160	90
(III) Total Revenue (I+II)	1893	2053	1081
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	1	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	61	-45	8
(d) Stores & Spares	124	0	0
(e) Power & Fuel	295	0	0
(f) Salary, Wages & Benefits/Employees Expense	316	337	307
(g) Other Operating/direct/manufacturing Expenses	43	758	451
(h) Rent, Royalty & Cess	2	4	4
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	812	570	339
Total Expenditure (IV (a to j)	1654	1624	1109
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	239	429	-28
(VI) Depreciation, Depletion & Amortisation	93	96	82
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	146	333	-110
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	133	227	303
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	133	227	303
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	13	106	-413
(XI) Exceptional Items	-17	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	30	106	-413
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	30	106	-413
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	30	106	-413
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	30	106	-413
Financial Ratios			
(i) Sales : Capital Employed	76	103.67	69.5
(ii) Cost of Sales : Sales	104.86	90.86	120.18
(iii) Salary/Wages : Sales	18.97	17.8	30.98
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	25.44	22	19.07
(vi) Current Ratio	1.28	1.59	1.6
(vii) Trade Recievables : Sales	3.18	2.06	4.64
(viii) Total Inventory : Sales	33.79	32.7	44.2

Scooters India Limited

P.B. NO. 1, SAROJANI NAGAR LUCKNOW 226008 UTTAR PRADESH
www.scootersindia.com

The Company

Scooters India Limited (SIL) was incorporated on 07.09.1972 under the Companies Act, 1956 with an objective to manufacture two wheelers and three wheelers. The objective of the company is to provide economical and safe means of transportation with contemporary technology for movement of cargo and people, to provide eco-friendly, flawless and reliable products of high quality to fulfill customer needs and achieving customer satisfaction by providing products at right price and at right time.

SIL is a Schedule-'B' BIFR / BRPSE referred listed CPSE in Medium and Light Engineering Sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with 95.38 % shareholding by the Government of India. The Company employed 613 regular employees (Executives 122, Non-executives 491) as on 31.03.2013. Its Registered and Corporate offices are at Lucknow, U.P

Vision/ Mission

The Vision of the company is to improve the performance of the company so as to be competitive and profitable through constantly improving existing products, adding new products and expanding customer base. The Mission is to fulfill customers' needs for economic and safe mode of road transport and quality engineering products through contemporary technologies.

Industrial / Business Operations

SIL is engaged in developing / manufacturing / marketing of three wheelers and quality engineering products through its single operating unit at Lucknow, U.P. and Regional Offices at Delhi, Kolkata, Lucknow, Pune, Hyderabad and Chennai.

Performance Highlights

The capacity utilization during the year 2012-13 stood at 95.80% as against 106.13% during 2011-12. The performance details for last three years are as follows:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
3-Wheelers	Nos.	15807	17512	14381

Total Revenue of the company registered a reduction of ₹ 18.44 crore during 2012-13, which went down from ₹ 211.95 crore in 2011-12 to ₹ 193.41 crore in 2011-12 due to fall in production. The net loss of the company however reduced to ₹ (-) 6.00 crore, a reduction of ₹ 13.94 crore as against a loss of ₹ (-) 19.94 crore during the previous year due to reduction in operating expenditure.

The current ratio of company is at 1.43:1 during 2012-13 as against 0.66:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic Issues

The other objectives of the company are to sustain production till finalization of revival plan, to achieve 2% decrease in cost, induction of manpower to fill the gap and to reduce energy input per unit of production. The company is referred to BIFR. The revival plan of the company was approved by Government in Feb, 2013.

The main Challenges faced by the Company are the need for consistency in quality demands for enhanced investment in R&D and upgradation of plant & machinery. Existing over-lived plant & machinery is a cause of concern. Manpower cost in the company is high and so is the average age profile of the employees. Retention of young officers who joined in the last couple of years is difficult as private/other PSUs are offering substantially higher remuneration. Though 3-wheelers as an industry continue to grow but increase in competition and availability of 4-wheelers in 1.0 ton and sub 1.0 ton category is expected to impact the volumes and margins. Strict regulatory laws concerning pollution and their strict implementation by banning sale of diesel vehicles in certain states shall act as deterrent for company growth. SIL has lesser presence in small 3-wheeler segment which has strong market preference. In this segment contribution is lower and competition is higher as established players viz. Piaggio, Mahindra etc. dominate the market. The Company being a CPSE has also been referred to BRPSE.

SCOOTERS INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	25000	7500	7500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	5149	4100	4100
(ii) Others	199	199	199
(b) Reserves & Surplus	-1589	-12147	-10153
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	3759	-7848	-5854
(2) Share application money pending allotment	0	1049	1049
(3) Non-current Liabilities			
(a) Long Term Borrowings	151	4212	5069
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	245	256	259
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	396	4468	5328
(4) Current Liabilities			
(a) Short Term Borrowings	1264	1308	430
(b) Trade Payables	2975	2796	2344
(c) Other current liabilities	939	8222	5316
(d) Short-term provisions	203	69	51
Total Current Liabilities 4(a) to 4(d)	5381	12395	8141
TOTAL EQUITY & LIABILITIES (1+2+3+4)	9536	10064	8664
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	5841	5804	5657
(ai) Accumulated Depreciation, Depletion & Amortisation	4301	4170	4036
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1540	1634	1621
(c) Capital work in progress	11	11	97
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	305	266	234
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1856	1911	1952
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	3553	3839	3554
(c) Trade Recievables	261	240	302
(d) Cash & Bank Balance	3337	3251	1642
(e) Short-term Loans & Advances	437	737	1170
(f) Other Current Assets	92	86	44
Total Current Assets (a+b+c+d+e+f)	7680	8153	6712
TOTAL ASSETS (1+2)	9536	10064	8664
Important Indicators			
(i) Investment	5499	9560	10417
(ii) Capital Employed	3910	-2587	264
(iii) Net Worth	3759	-6799	-4805
(iv) Net Current Assets	2299	-4242	-1429
(v) Cost of Sales	19754	21331	16955
(vi) Net Value Added (at market price)	7885	7881	6742
(vii) Total Regular Employees (Nos.)	613	797	1012
(viii) Avg. Monthly Emoluments per Employee(₹)	46520	36303	29373

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	20982	22674	17476
Less : Excise Duty	2009	1875	1477
Revenue from Operations (Net)	18973	20799	15999
(II) Other Income	368	396	299
(III) Total Revenue (I+II)	19341	21195	16298
(IV) Expenditure on:			
(a) Cost of materials consumed	13284	14420	11206
(b) Purchase of stock-in-trade	1383	1335	1213
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-62	243	-656
(d) Stores & Spares	386	438	330
(e) Power & Fuel	427	366	352
(f) Salary, Wages & Benefits/Employees Expense	3422	3472	3567
(g) Other Operating/direct/manufacturing Expenses	362	240	260
(h) Rent, Royalty & Cess	24	22	21
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	397	659	529
Total Expenditure (IV (a to j)	19623	21195	16822
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-282	0	-524
(VI) Depreciation, Depletion & Amortisation	131	136	133
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-413	-136	-657
(IX) Finance Cost			
(a) On Central Government Loans	0	1376	875
(b) On Foreign Loans	0	0	0
(c) Others	187	165	179
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	187	1541	1054
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-600	-1677	-1711
(XI) Exceptional Items	0	317	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-600	-1994	-1711
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-600	-1994	-1711
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-600	-1994	-1711
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-600	-1994	-1711
Financial Ratios			
(i) Sales : Capital Employed	485.24	-803.98	6060.23
(ii) Cost of Sales : Sales	104.12	102.56	105.98
(iii) Salary/Wages : Sales	18.04	16.69	22.3
(iv) Net Profit : Net Worth	-15.96	-	-
(v) Debt : Equity	0.03	0.79	0.95
(vi) Current Ratio	1.43	0.66	0.82
(vii) Trade Recievables : Sales	1.38	1.15	1.89
(viii) Total Inventory : Sales	18.73	18.46	22.21

Security Printing & Minting Corporation of India Ltd.

16th Floor, Jawahar Vyapar Bhawan, Janpath, Cannaught Place, New Delhi
www.spmcil.com

The Company

Security Printing and Minting Corporation of India Ltd. (SPMCIL) was incorporated on 13.01.2006 with the objective of corporatisation of nine Mints / Presses / Mills which were working earlier under the Ministry of Finance as Industrial Departmental Organizations.

The Company is Schedule 'A' Miniratna CPSE in Consumer Goods sector under the administrative control of M/o Finance, D/o Economic Affairs with 100% shareholding by the Government of India. The company employed 12606 regular employees (Executives 288, Non-executives 12318) as on 31.3.2013. Its Registered and Corporate offices are at Delhi.

Vision/Mission

The Vision of the Company is to excel in the development of Cost Effective high quality security products of international standards.

The Mission of the Company is meeting fully the requirement of Central Government and State Governments for security products and currency & coin indents of RBI; Improvement in work culture; bringing in efficiency for manufacturing of cost effective products; utilizing spare capacity for production of diversified products to avoid idle time; change in production patterns so as to exploit technology advancement; improvement in quality of products.

Industrial / Business Operations

The Company is engaged in the manufacture of security paper, minting of coins, printing of currency and bank notes, non-judicial stamp papers, postage stamps, travel documents, cheques, etc. from its nine units including four mints (at Mumbai, Hyderabad, Kolkata and Noida), four presses (at Nashik, Dewas and Hyderabad) and one paper mill (Hoshangabad) to meet the requirements of RBI for Currency Notes and Coins and State Governments for Non-Judicial Stamp Papers and Postal Departments for postal stationery, stamps etc. and Ministry of External Affairs for passports, visa stickers and other travel documents. Other products are commemorative coins, MICR and Non-MICR cheques etc.

The company has incorporated a JV company namely Bank Note Paper Mill India Private Limited in 2010 with equity holding from Reserve Bank Note Mudran Pvt. Ltd.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Circulating Coins	Million Pieces	6708	6282	6070
Bank Notes	Million Pieces	7421	6539	5472
Non judicial stamp papers	Million Pieces	406	329	284

Total Revenue of the company registered an increase of ₹ 193.59 crore during 2012-13, which went up from ₹ 3662.45 crore in 2011-12 to ₹ 3856.04 crore in 2012-13 due to increase in production. The net profit of the company however reduced to ₹ 423.48 crore, a reduction of ₹ 158.99 crore over the previous year's profit of ₹ 582.47 crore due to provision made for rate difference between Board approved billing rates and MoU 2012-13 rates of Coins and Bank Notes as a matter of prudence.

The current ratio of company is at 5:1 during 2012-13 as against 3.64:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

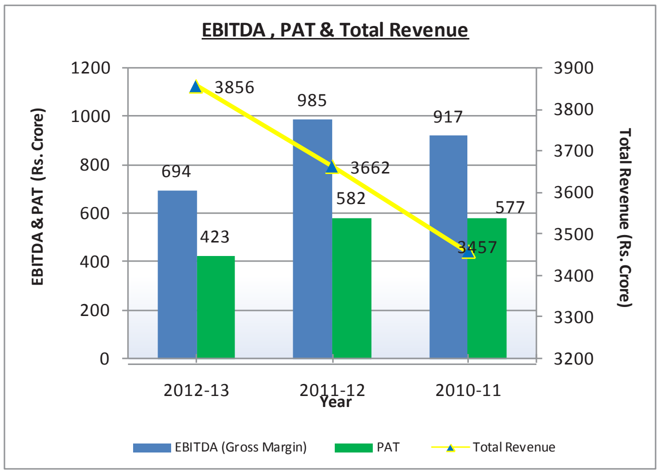

Fig. 1

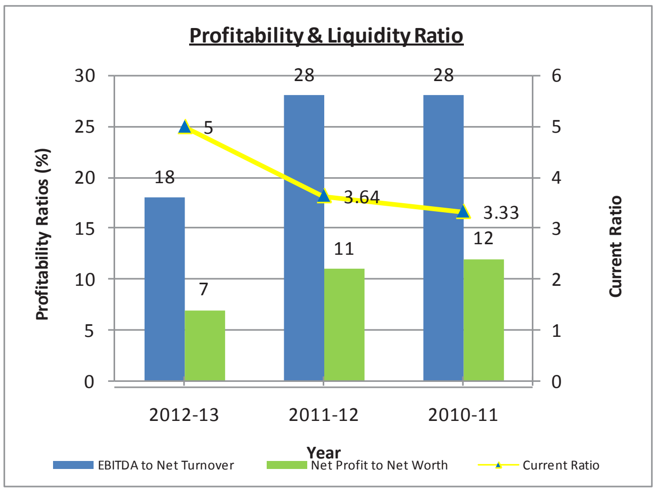

Fig. 2

Strategic Issues

As a part of diversification, SPMCIL has taken up development of new products / clients in order to gain experience and diversify in the printing of currency for other countries.

SECURITY PRINTING & MINTING CORPN. INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	250000	250000	250000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	5	5	5
(ii) Others	0	0	0
(b) Reserves & Surplus	557488	525001	480304
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	557493	525006	480309
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	2497	2530	2421
(d) Long-term provisions	7794	26207	25530
Total Non-Current Liabilities 3(a) to 3(d)	30291	28737	27951
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	23115	19177	11120
(c) Other current liabilities	17700	22407	43656
(d) Short-term provisions	52244	104684	94221
Total Current Liabilities 4(a) to 4(d)	93059	146268	148997
TOTAL EQUITY & LIABILITIES (1+2+3+4)	680843	700011	657257
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	230658	204794	194007
(ai) Accumulated Depreciation, Depletion & Amortisation	124792	113355	104425
(aii) Accumulated Impairment	1202	1198	56
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	104664	90241	89526
(c) Capital work in progress	10579	16602	23098
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	30000	10000	5
(f) Deferred Tax Assets (Net)	25930	7339	9347
(g) Long Term Loans and Advances	25313	23823	21593
(h) Other Non-Current Assets	19523	19908	17886
Total Non-Current Assets (b+c+d+e+f+g+h)	216009	167913	161455
(2) Current Assets			
(a) Current Investments	10006	10011	10178
(b) Inventories	83515	97984	95555
(c) Trade Recievables	174779	126587	96101
(d) Cash & Bank Balance	131485	179056	187578
(e) Short-term Loans & Advances	62503	111993	102462
(f) Other Current Assets	2546	6467	3928
Total Current Assets (a+b+c+d+e+f)	464834	532098	495802
TOTAL ASSETS (1+2)	680843	700011	657257
Important Indicators			
(i) Investment	5	5	5
(ii) Capital Employed	557493	525006	480309
(iii) Net Worth	557493	525006	480309
(iv) Net Current Assets	371775	385830	346805
(v) Cost of Sales	327730	277582	263994
(vi) Net Value Added (at market price)	161943	164189	155424
(vii) Total Regular Employees (Nos.)	12606	12821	13483
(viii) Avg. Monthly Emoluments per Employee(₹)	53787	49535	45288

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	371746	349992	323064
Less : Excise Duty	452	512	204
Revenue from Operations (Net)	371294	349480	322860
(II) Other Income	14310	16765	22829
(III) Total Revenue (I+II)	385604	366245	345689
(IV) Expenditure on:			
(a) Cost of materials consumed	188334	165223	151163
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	10098	-2012	-1102
(d) Stores & Spares	5758	3910	2435
(e) Power & Fuel	5254	4445	3938
(f) Salary, Wages & Benefits/Employees Expense	81364	76210	73274
(g) Other Operating/direct/manufacturing Expenses	3954	2533	2418
(h) Rent, Royalty & Cess	545	477	444
(i) Loss on sale of Assets/Investments	2	1176	1
(j) Other Expenses	20544	15791	21405
Total Expenditure (IV (a to j)	316208	267753	253976
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	69396	98492	91713
(VI) Depreciation, Depletion & Amortisation	11520	9863	10019
(VII) Impairment	4	1142	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	57872	87487	81694
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	57872	87487	81694
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	57872	87487	81694
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	57872	87487	81694
(XV) TAX PROVISIONS	15523	29240	23975
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	42349	58247	57719
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	42349	58247	57719
Financial Ratios			
(i) Sales : Capital Employed	66.6	66.57	67.22
(ii) Cost of Sales : Sales	88.27	79.43	81.77
(iii) Salary/Wages : Sales	21.91	21.81	22.7
(iv) Net Profit : Net Worth	7.6	11.09	12.02
(v) Debt : Equity	0	0	0
(vi) Current Ratio	5	3.64	3.33
(vii) Trade Recievables : Sales	47.07	36.22	29.77
(viii) Total Inventory : Sales	22.49	28.04	29.6

Shipping Corporation of India Ltd

Shipping House, 245, Madame Cama Road, Mumbai-400021
www.shipindia.com

The Company

Shipping Corporation of India Ltd. (SCI) was incorporated on 24.03.1950 under the Company Act 1913 with the objective to serve India's overseas and 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 in Transport Services sector under the administrative control of M/o Shipping, D/o Shipping with 80.12% shareholding by the Government of India. The Company employed 891 regular employees (Executives 728 & non-executives 163) as on 31.03.2013. 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 Company is engaged in providing sea transportation services with the help of container ships, offshore supply vessels, bulk carriers, crude oil tankers, phosphoric acid / chemical / LPG / Ammonia carriers, product carriers, anchor handling & towing ships and passenger cum cargo vessels both in India and all over the world. It also does ship management on behalf of other Government and private organisations. The Company is engaged also in offering technical services to other shipping companies and imparts maritime training to cadets & officers of shipping companies.

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.

Performance Highlights

The Shipping Corporation of India Ltd. holds about 35 % of the national tonnage of ships. As on 31.03.2013 there were 27 running projects in the form of vessels under construction. The physical performances of the company for the last three years are given below:

Main revenue heads	Unit	Performance during		
		2012-13	2011-12	2010-11
Freight	(Rupees in crore)	3112.37	2935.05	2261.40
Charter Hire	(Rupaees in crore)	2935.05	712.72	1109.77
Demurrage	(Rupees in crore)	120.81	103.56	107.12
From managed vessels	(Rupees in crore)	64.80	69.47	65.15

Total Revenue of the company registered a reduction of 32.65 crore during 2012-13, which went down to 4434.26 crore in 2012-13 from ₹ 4466.91 crore in 2011-12. However, the losses of the company has gone down by ₹ 313.90 crore to ₹ (-) 114.31 crore in 2012-13, from ₹ (-) 428.21 crore in previous year due to reduction in finance cost and extraordinary items of ₹ 299.74 crores.

The current ratio of company is at 1.06:1 during 2012-13 as against 1.7:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

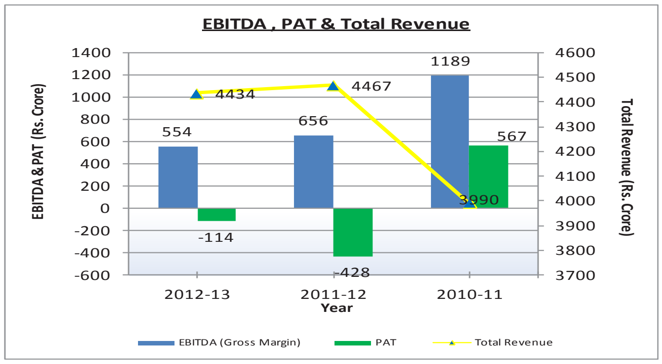

Fig. 1

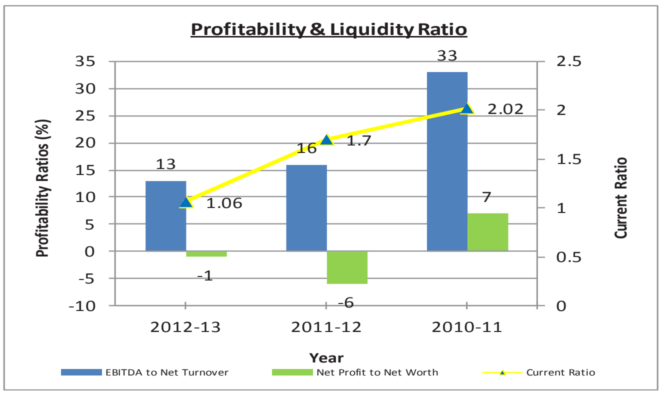

Fig. 2

Strategic issue

The shipping markets have been badly hit due to slowdown in global economy and recessionary sentiments. While SCI's cash generation has been adversely affected, the loan availability in the international markets for ship acquisition has also dried down substantially. In view of the prevailing uncertainties, SCI has kept its expansion plans on hold at present. As such for the balance 12th Plan period no new vessel acquisitions are proposed at the present juncture. SCI Management will be reviewing the situation on a quarterly basis and propose acquisitions as and when suitable opportunities emerge to justify vessel acquisitions.

The company has proposed for formation of the JVC with ONGC: ONGC and SCI have proposed to form a joint venture company (JVC) in a non-governmental format along with a additional partner(s) for providing comprehensive offshore services. It has been envisaged that the JVC shall build capabilities to undertake entire range of activities required to services the offshore sector. It is proposed that 12 nos. new-building vessels of ONGC and 10 nos. new-building vessels of SCI may be transferred to the proposed JVC as equity from both the Promoters. Further, the JVC could also consider induction of floaters, drill ships, FPSO. The JVC will primarily cater to ONGC's business requirement and look for opportunities elsewhere wherein ONGC's and SCI's resources & services would be gainfully utilized.

SHIPPING CORPORATION OF INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	100000	100000	100000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	29694	29694	29694
(ii) Others	16886	16886	16886
(b) Reserves & Surplus	615035	626852	670231
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	661615	673432	716811
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	683105	552578	405630
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	1002	1437
(d) Long-term provisions	10899	7744	7815
Total Non-Current Liabilities 3(a) to 3(d)	694004	561324	414882
(4) Current Liabilities			
(a) Short Term Borrowings	5704	0	0
(b) Trade Payables	80358	60376	63574
(c) Other current liabilities	120323	101338	87843
(d) Short-term provisions	7616	6680	18896
Total Current Liabilities 4(a) to 4(d)	254001	168394	170313
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1609620	1403150	1302006
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1655727	1333434	1184130
(ai) Accumulated Depreciation, Depletion & Amortisation	501702	442159	447210
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1154025	891275	736920
(c) Capital work in progress	18945	36199	32905
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	17	19236	19236
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	167185	170501	168595
(h) Other Non-Current Assets	511	500	508
Total Non-Current Assets (b+c+d+e+f+g+h)	1340683	1117711	958164
(2) Current Assets			
(a) Current Investments	11769	8231	10031
(b) Inventories	18346	17745	14650
(c) Trade Recievables	88641	78593	38073
(d) Cash & Bank Balance	126478	144241	246672
(e) Short-term Loans & Advances	15468	19038	13448
(f) Other Current Assets	8235	17591	20968
Total Current Assets (a+b+c+d+e+f)	268937	285439	343842
TOTAL ASSETS (1+2)	1609620	1403150	1302006
Important Indicators			
(i) Investment	729685	599158	452210
(ii) Capital Employed	1344720	1226010	1122441
(iii) Net Worth	661615	673432	716811
(iv) Net Current Assets	14936	117045	173529
(v) Cost of Sales	464063	441963	326646
(vi) Net Value Added (at market price)	60046	63628	131430
(vii) Total Regular Employees (Nos.)	891	901	926
(viii) Avg. Monthly Emoluments per Employee(₹)	415507	383028	387329

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	419804	386755	359464
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	419804	386755	359464
(II) Other Income	23622	59936	39535
(III) Total Revenue (I+II)	443426	446691	398999
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	18523	20077
(e) Power & Fuel	546	431	491
(f) Salary, Wages & Benefits/Employees Expense	44426	41413	43040
(g) Other Operating/direct/manufacturing Expenses	329701	317055	207269
(h) Rent, Royalty & Cess	454	640	395
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	12884	3029	8864
Total Expenditure (IV (a to j)	388011	381091	280136
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	55415	65600	118863
(VI) Depreciation, Depletion & Amortisation	76052	60872	46510
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-20637	4728	72353
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	13760	7746	4163
(c) Others	2422	30984	2526
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	16182	38730	6689
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-36819	-34002	65664
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-36819	-34002	65664
(XIII) Extra-Ordinary Items	-29974	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-6845	-34002	65664
(XV) TAX PROVISIONS	4586	8819	8929
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-11431	-42821	56735
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-11431	-42821	56735
Financial Ratios			
(i) Sales : Capital Employed	31.22	31.55	32.03
(ii) Cost of Sales : Sales	110.54	114.27	90.87
(iii) Salary/Wages : Sales	10.58	10.71	11.97
(iv) Net Profit : Net Worth	-1.73	-6.36	7.91
(v) Debt : Equity	14.67	11.86	8.71
(vi) Current Ratio	1.06	1.7	2.02
(vii) Trade Recievables : Sales	21.11	20.32	10.59
(viii) Total Inventory : Sales	4.37	4.59	4.08

SJVNL Ltd.

Himfed Building, New Shimla, Shimla, Himachal Pradesh 171 009
www.sjvn.nic.in

The Company

SJVN Limited was incorporated on May 24, 1988 under the Companies Act, 1956as a Joint Venture of the Government of India and the Government of Himachal Pradesh with an objective of plan, promote, develop all forms of power, both renewable as well as non-renewable and all ancillary activities related thereto, in India and abroad including planning, investigation, research, design and preparation of preliminary, feasibility and definite Project reports, construction, generation, comprehensive operation, maintenance, Renovation &Modernisation of power stations and projects, transmission, distribution, sale of power generated at Stations in India and abroad.

SJVN is a Schedule-A MiniRatnalisted CPSE in Power Sector under the administrative control of Ministry of Power Govt. of India with 65%shareholding by the Govt. of India. The company employed 1797 regular employees (Executives 708 &Non-Executives1089) as on 31.3.2013. Its registered and corporate office is at New Shimla, Shimla, Himachal Pradesh.

Vision/Mission

The vision of the Company is to be the Best-In-Class Indian Power Company globally admired for developing affordable clean power and sustainable value to all stake holders. The Mission of the Company is to drive Socioeconomic Growth and optimize shareholders and stakeholders interest by developing and operating projects in cost effective and socio-environment friendly manner, nurturing human resources talent with care, adopting innovative practices for technological excellence and focusing on continuous growth and diversification.

Industrial / Business Operations

The company is engaged in generation of Hydro power and rendering technical consultancy services in an integrated manner from concept to commissioning of Hydro Electric Projects and tunnels.

Company is ventured into wind, Solar and Thermal Power generation by taking up 47.6 MW Khirvire Wind Power Project in Maharashtra, 5 MW Solar PV Project in Gujarat and 1320 MW Buxar Super Thermal Power Project in Bihar. SJVN has also diversified into Power Transmission business for evacuation of power from Dhalkebar Sub-station in Nepal to Muzaffarpur in India.

The Company is a partner in one Joint Venture namely M/s Cross Border Power Transmission Company Ltd. with shareholding of 26%.

Performance Highlights

The average capacity utilization during 12-13 was 105.15% (NAPAF) as against 104.26% during the previous year. SJVN contributes about 3.8% of the national Hydro installed capacity. As on 31.03.2013 there is one running project. The physical performance of the company for last three years is:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Hydro Power (Electricity)	MU	6777.77	7610.26	7140.21

Total Revenue of the company registered decrease of ₹ 220.17 crore during 2012-13, which went up to ₹ 1916.62 crore in 2012-13 from ₹ 2136.79 crore in 2011-12. The profit of the company has also gone down by ₹ 16.34 crore to ₹ 1052.34 crore in 2012-13, from ₹ 1068.68 crore in previous year due to fall in the turnover, which is happened due to less in-flow of water in the river Satluj and consequently there was less power generation.

The current ratio of company is at 2.81:1 during 2012-13 as against 2.56:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

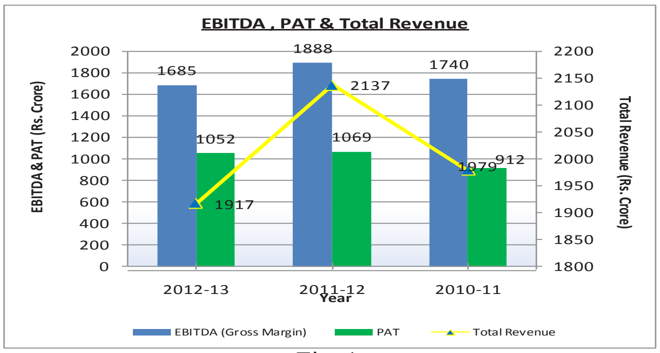

Fig. 1

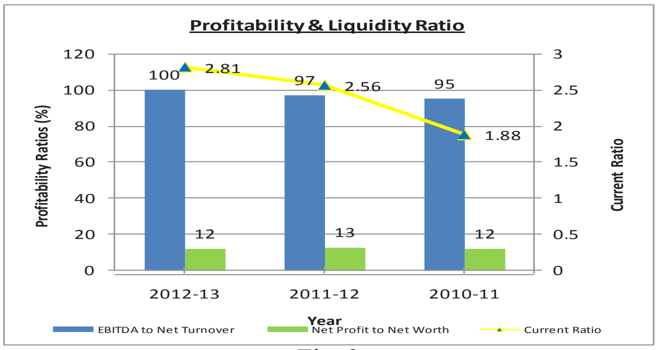

Fig. 2

Strategic Issues

The company has become from a single project entity to multi project entity with projects located in the state of Himachal Pradesh, Uttarakhand, Bihar Maharashtra and Gujarat in India and in Nepal and Bhutan in the international arena. The strategic issue is to transform the company to cope up with the major challenges evolved due to vertical and horizontal growth and excel as usual in all the fields of activities related to Power Generation from different sources and Transmission of the same.

SJVN is in the process of setting up of 47.6 MW Khirvire Wind Power Project in Maharashtra, the construction activities of the same is in an advanced stage and expected to be commissioned in 2013. Apart from this SJVN is also ventured in to Thermal Power Sector by taking up the 1320 MW Buxar Super Thermal Power Project in Bihar. SJVN has also entered in to Joint Venture with IL&FS, PGCIL & NEA for construction of 400kV D/c 312 Km long Dhalkebar to Muzaffarpur Transmission line for evacuating the power generated at its 900 MW Arun- III project in Nepal. SJVN is also making a foray in to Solar Power Sector and initiated for setting up its first Solar Project in Gujarat. The project is to be registered under REC mode. The 5 MW solar power project is expected to generate approximately 8.02 MU per year. All these new projects needs to be strategically planned executed and shall have to be operated in a new and competitive business environment.

SJVN LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	700000	700000	700000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	266661	266661	266661
(ii) Others	147002	147002	147002
(b) Reserves & Surplus	427338	368565	306889
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	841001	782228	720552
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	187627	150134	135885
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	95028	94695	93276
(d) Long-term provisions	5484	4359	3228
Total Non-Current Liabilities 3(a) to 3(d)	288139	249188	232389
(4) Current Liabilities			
(a) Short Term Borrowings	0	306	9969
(b) Trade Payables	2686	2069	2684
(c) Other current liabilities	57677	52763	59511
(d) Short-term provisions	59431	57728	87781
Total Current Liabilities 4(a) to 4(d)	119794	112866	159945
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1248934	1144282	1112886
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	889000	885147	879485
(ai) Accumulated Depreciation, Depletion & Amortisation	307017	262165	217426
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	581983	622982	662059
(c) Capital work in progress	298154	202296	123966
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	494	0	0
(f) Deferred Tax Assets (Net)	16982	12177	6970
(g) Long Term Loans and Advances	14793	17994	18392
(h) Other Non-Current Assets	67	93	109
Total Non-Current Assets (b+c+d+e+f+g+h)	912473	855542	811496
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	051	2847	2288
(c) Trade Recievables	35864	57951	9535
(d) Cash & Bank Balance	242245	188876	206355
(e) Short-term Loans & Advances	11652	1473	58110
(f) Other Current Assets	43649	37593	25102
Total Current Assets (a+b+c+d+e+f)	336461	288740	301390
TOTAL ASSETS (1+2)	1248934	1144282	1112886
Important Indicators			
(i) Investment	601290	563797	549548
(ii) Capital Employed	1028628	932362	856437
(iii) Net Worth	841001	782228	720552
(iv) Net Current Assets	216667	175874	141445
(v) Cost of Sales	67792	69452	69015
(vi) Net Value Added (at market price)	135116	154319	137607
(vii) Total Regular Employees (Nos.)	1797	1826	1884
(viii) Avg. Monthly Emoluments per Employee(₹)	50798	50726	37473

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	168210	192750	182974
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	168210	192750	182974
(II) Other Income	23452	20929	14942
(III) Total Revenue (I+II)	191662	213679	197916
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	16	8
(e) Power & Fuel	987	953	829
(f) Salary, Wages & Benefits/Employees Expense	10954	11115	8472
(g) Other Operating/direct/manufacturing Expenses	2478	3762	4378
(h) Rent, Royalty & Cess	298	250	234
(i) Loss on sale of Assets/Investments	6	0	0
(j) Other Expenses	6805	8756	10038
Total Expenditure (IV (a to j)	23131	24852	23959
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	168531	188827	173957
(VI) Depreciation, Depletion & Amortisation	44667	44600	45056
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	123864	144227	128901
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	19	190	408
(c) Others	5387	8175	12874
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	5406	8365	13282
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	118458	135862	115619
(XI) Exceptional Items	0	1273	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	118458	134589	115619
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	118458	134589	115619
(XV) TAX PROVISIONS	13224	27721	24406
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	105234	106868	91213
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	105234	106868	91213
Financial Ratios			
(i) Sales : Capital Employed	16.35	20.67	21.36
(ii) Cost of Sales : Sales	40.3	36.03	37.72
(iii) Salary/Wages : Sales	6.51	5.77	4.63
(iv) Net Profit : Net Worth	12.51	13.66	12.66
(v) Debt : Equity	0.45	0.36	0.33
(vi) Current Ratio	2.81	2.56	1.88
(vii) Trade Recievables : Sales	21.32	30.07	5.21
(viii) Total Inventory : Sales	1.81	1.48	1.25

South Eastern Coalfield Limited

Sepat Road, Bilaspur, Chattisgarh-495006
www.secl.gov.in

The Company

South Eastern Coalfield Limited (SECL) was incorporated on 28.11.1985 with the objective to acquire and take over business of the Bilaspur division of Western Coalfields and Talcher division of Central Coalfields Ltd.

SECL is a schedule-'B' Miniratna CPSE in the Coal & Lignite sector under the administrative control of M/o Coal. SECL is a 100% subsidiary of Coal India Ltd. Its Registered and Corporate office is at Bilaspur, Chhattisgarh. The company employed 73718 regular employees (Executives 3524 & Non-Executives 70194) as on 31.3.2013. It's Registered and Corporate offices is at Bilaspur, Chhattisgarh.

Vision / Mission

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

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

Industrial / Business Operations

SECL is engaged in the production and selling of coal through its 13 administrative areas grouped into 3 coalfields namely Central India Coal fields (CIC), Korba Coalfields and Mand-Raigarh Coalfields in the States of Chhattisgarh and Madhya Pradesh (M.P.). These 13 areas consist of 90 operating mines, with 35 mines in the state of M.P. and 55 mines in the state of Chhattisgarh beside a Coal Carbonization Plant at Dankuni in West Bengal. Out of 90 mines 65 mines are underground, 24 are opencast & 1 is mixed mine.

Performance Highlights

The company is contributing about 21.08% of total coal production of the country and about 26.12% of total production of CIL (the holding company) in the FY 2011-12. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Coal	Million Tonne	118.218	113.83	112.71

Total Revenue of the company registered an increase of ₹ 1455.46 crore during 2012-13, which went up to ₹ 17648.08 crore in 2012-13 from ₹ 16192.62 crore in 2011-12 due to increase in the sales volume. The profit of the company has also gone up by ₹ 200.35 crore to ₹ 4299.03 crore in 2012-13, from ₹ 4098.68 crore in previous year due to increase in operating revenue.

The current ratio of company is at 2.88:1 during 2012-13 as against 2.25:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

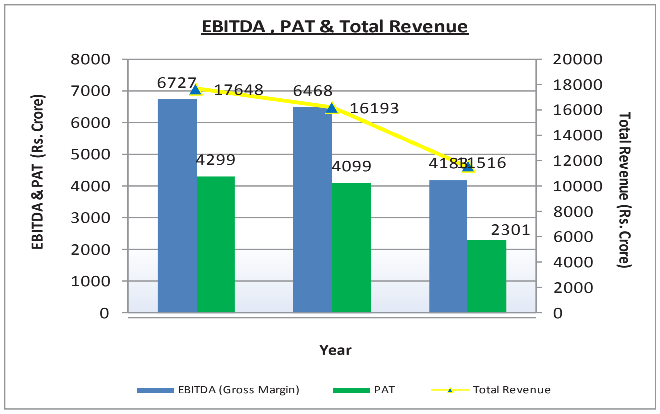

Fig. 1

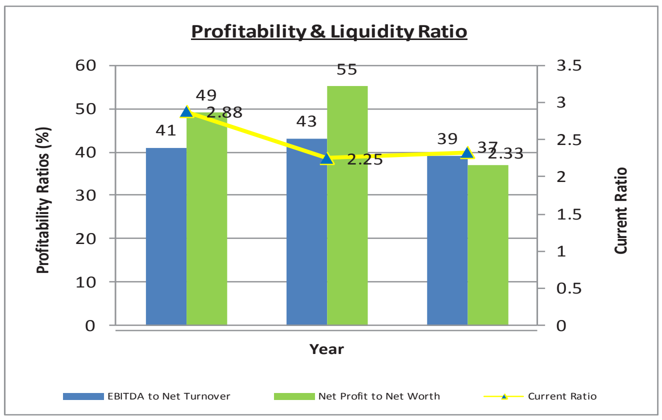

Fig. 2

Strategic issues

As present there are 54 completed projects in SECL with rated capacity of 29.86 MT. There are 34 on going projects under implementation as on 31.3.2013, with rated capacity of 119.16 MT. To further augment the production and achieve the targeted production programme of SECL during XII Five-year plan and beyond, 11 new projects are in the pipeline for approval.

SOUTH EASTERN COALFIELD LIMITED

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	130000	130000	130000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	35970	35970	35970
(b) Reserves & Surplus	826599	697364	573312
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	862569	733334	609282
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	19464	24491	25215
(b) Deferred tax liabilities (Net)	0	0	669
(c) Other Long-term liabilities	59931	47416	26685
(d) Long-term provisions	579114	461146	364029
Total Non-Current Liabilities 3(a) to 3(d)	658509	533053	416598
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	9617	8571	6332
(c) Other current liabilities	305428	359381	250193
(d) Short-term provisions	224973	254488	182211
Total Current Liabilities 4(a) to 4(d)	540018	622440	438736
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2061096	1888827	1464616
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	744579	709261	672961
(ai) Accumulated Depreciation, Depletion & Amortisation	406296	377441	356680
(aii) Accumulated Impairment	5382	7606	6239
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	332901	324214	310042
(c) Capital work in progress	56892	56230	27408
(d) Intangible assets under developmet	46583	38531	32773
(e) Non-Current Investments	24632	36949	49265
(f) Deferred Tax Assets (Net)	16058	8283	0
(g) Long Term Loans and Advances	21140	17810	17494
(h) Other Non-Current Assets	5672	5073	5723
Total Non-Current Assets (b+c+d+e+f+g+h)	503878	487090	442705
(2) Current Assets			
(a) Current Investments	18316	72284	12316
(b) Inventories	82084	89951	89295
(c) Trade Recievables	135029	46428	25533
(d) Cash & Bank Balance	1028065	877206	669854
(e) Short-term Loans & Advances	151495	87899	76733
(f) Other Current Assets	142229	227969	148180
Total Current Assets (a+b+c+d+e+f)	1557218	1401737	1021911
TOTAL ASSETS (1+2)	2061096	1888827	1464616
Important Indicators			
(i) Investment	55434	60461	61185
(ii) Capital Employed	882033	757825	634497
(iii) Net Worth	862569	733334	609282
(iv) Net Current Assets	1017200	779297	583175
(v) Cost of Sales	1134888	1016587	771381
(vi) Net Value Added (at market price)	1483066	1793692	1268591
(vii) Total Regular Employees (Nos.)	73718	76078	78009
(viii) Avg. Monthly Emoluments per Employee(₹)	64554	54965	38527

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	2140813	1903648	1316761
Less : Excise Duty	511974	401985	251005
Revenue from Operations (Net)	1628839	1501663	1065756
(II) Other Income	135969	117599	85805
(III) Total Revenue (I+II)	1764808	1619262	1151561
(IV) Expenditure on:			
(a) Cost of materials consumed	132873	116499	113433
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	9429	1365	-26614
(d) Stores & Spares	0	0	0
(e) Power & Fuel	50611	44543	40262
(f) Salary, Wages & Benefits/Employees Expense	571055	501792	360656
(g) Other Operating/direct/manufacturing Expenses	157437	128933	125634
(h) Rent, Royalty & Cess	0	1168	976
(i) Loss on sale of Assets/Investments	68	110	46
(j) Other Expenses	165972	178013	118869
Total Expenditure (IV (a to j)	1092108	972423	733262
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	672700	646839	418299
(VI) Depreciation, Depletion & Amortisation	42789	42907	37893
(VII) Impairment	59	1367	272
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	629852	602565	380134
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	815	2278	3137
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	815	2278	3137
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	629037	600287	376997
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	629037	600287	376997
(XIII) Extra-Ordinary Items	0	0	-715
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	629037	600287	377712
(XV) TAX PROVISIONS	199134	190419	147630
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	429903	409868	230082
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	429903	409868	230082
Financial Ratios			
(i) Sales : Capital Employed	184.67	198.15	167.97
(ii) Cost of Sales : Sales			
(iii) Salary/Wages : Sales	69.67	67.7	72.38
(iv) Net Profit : Net Worth	35.06	33.42	33.84
(v) Debt : Equity	49.84	55.89	37.76
(vi) Current Ratio	0.54	0.68	0.7
(vii) Trade Recievables : Sales	2.88	2.25	2.33
(viii) Total Inventory : Sales	8.29	3.09	2.4

State Farm Corporation of India Ltd.

14-15, Farm Bhavan, Nehru Place, New Delhi-110019
www.sfci.nic.in

The Company

State Farms Corporation of India Ltd. (SFCI) was incorporated in 1969 with the objective to maintain Central Government's Agriculture Farms in different states under different agro-climatic conditions of the country for production and distribution of Breeder, Foundation and Certified seeds of different crops.

SFCI is a Schedule 'C' BRPSE referred CPSE in the Agro based industries Sector under the administrative control of M/o Agriculture, D/o Agriculture and Cooperation with 100% shareholding by the Government of India. The company employed 1563 regular employees (Executives 40, Non-executives 1523) as on 31.3.2013. Its Registered and Corporate offices are in New Delhi.

Vision / Mission

The Vision of the Company is to focus on the new clients development and vigorously explore the possibility of entering in the domestic and international market and it is expected that the Corporation would, in future, be in a position to generate sufficient surplus after meeting all its expenses.

The Mission of the Company is to develop and streamline the Seed Industry. Apart from Seed production, SFCI is also multiplying Seed links of Horticulture and Plantation Crops for supplying the same to the farmers.

Industrial / Business Operations

SFCI is maintaining five center-state farms (three in Rajasthan and one each in Haryana and Karnataka) for production of Test stocks seeds, Breeder seeds, Foundation seeds and certified seeds of different crops. The company also undertakes activities like plantation and maintenance of fruit crops, multiplication of quality seeding of Horticultural crops, production of vegetable seeds, cultivation of Bio-fuel & Medicinal plants and forestry plantations on wastelands.

The total land under possession at these five farms is 21908 hectares out of which cultivable land is 16730 hectares and rained – 9830 ha.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Seed Production	In Qntls	789271.26	581310.77	790974.83

Total Revenue of the company registered an increase of ₹ 97.26 crore during 2012-13, which went up to ₹ 485.55 crore in 2011-12 from ₹ 388.29 crore in 2011-12. The net profit of the company correspondingly increased by ₹ 3.62 crore, which went up to ₹ 42.58 crore in 2012-13 from ₹ 38.96 crore in the previous year. The increase in profit is due to controlling product mix of crops, increase in cultivated area and implementation of other cost control measures.

The current ratio of company is at 1.94:1 during 2012-13 as against 2.12:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

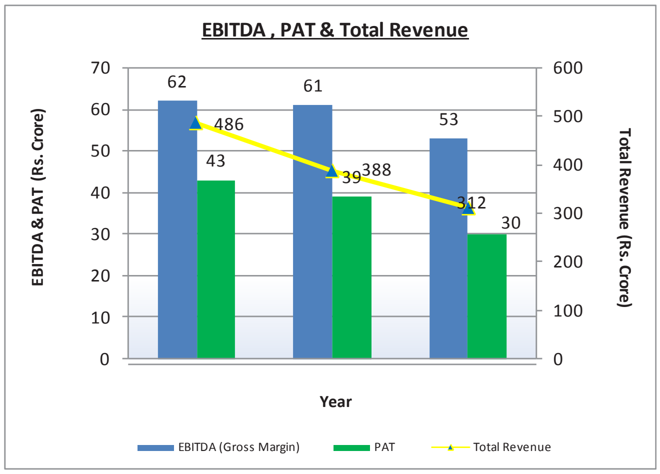

Fig. 1

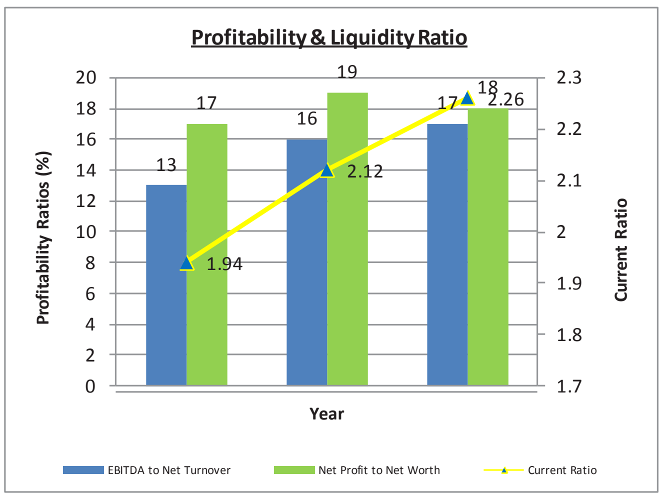

Fig. 2

STATE FARMS CORPORATION OF INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	14861	14861	14861
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	3149	3149	3149
(ii) Others	0	0	0
(b) Reserves & Surplus	21588	17230	12668
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	24737	20379	15817
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	140	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	6	86	148
(d) Long-term provisions	4142	3826	3388
Total Non-Current Liabilities 3(a) to 3(d)	4288	3912	3536
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	4438	3936	1271
(c) Other current liabilities	12729	9872	8200
(d) Short-term provisions	6308	3183	2741
Total Current Liabilities 4(a) to 4(d)	23475	16991	12212
TOTAL EQUITY & LIABILITIES (1+2+3+4)	52500	41282	31565
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	8913	7254	6183
(ai) Accumulated Depreciation, Depletion & Amortisation	2887	2628	2445
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	6026	4626	3738
(c) Capital work in progress	809	442	143
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	20	20	20
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	147	116	49
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	7002	5204	3950
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	10690	11345	8695
(c) Trade Recievables	17643	12830	5498
(d) Cash & Bank Balance	5940	8821	9879
(e) Short-term Loans & Advances	10125	3049	3543
(f) Other Current Assets	1100	33	0
Total Current Assets (a+b+c+d+e+f)	45498	36078	27615
TOTAL ASSETS (1+2)	52500	41282	31565
Important Indicators			
(i) Investment	3289	3149	3149
(ii) Capital Employed	24877	20379	15817
(iii) Net Worth	24737	20379	15817
(iv) Net Current Assets	22023	19087	15403
(v) Cost of Sales	42728	32992	26108
(vi) Net Value Added (at market price)	12190	12331	10313
(vii) Total Regular Employees (Nos.)	1563	1685	1761
(viii) Avg. Monthly Emoluments per Employee(₹)	33781	31998	24650

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	46805	37897	30788
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	46805	37897	30788
(II) Other Income	1750	932	423
(III) Total Revenue (I+II)	48555	38829	31211
(IV) Expenditure on:			
(a) Cost of materials consumed	1062	957	847
(b) Purchase of stock-in-trade	30440	22402	17756
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	167	-2855	-1232
(d) Stores & Spares	168	891	475
(e) Power & Fuel	801	801	657
(f) Salary, Wages & Benefits/Employees Expense	6336	6470	5209
(g) Other Operating/direct/manufacturing Expenses	2214	1911	1386
(h) Rent, Royalty & Cess	58	50	54
(i) Loss on sale of Assets/Investments	31	0	0
(j) Other Expenses	1091	2090	737
Total Expenditure (IV (a to j)	42368	32717	25889
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	6187	6112	5322
(VI) Depreciation, Depletion & Amortisation	391	275	219
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	5796	5837	5103
(IX) Finance Cost			
(a) On Central Government Loans	0	0	5
(b) On Foreign Loans	0	0	0
(c) Others	19	9	165
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	19	9	170
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	5777	5828	4933
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	5777	5828	4933
(XIII) Extra-Ordinary Items	0	26	53
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	5777	5802	4880
(XV) TAX PROVISIONS	1519	1922	1893
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	4258	3880	2987
(XVII) Profit/Loss from discontinuing operations	0	16	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	16	0
(XX) Profit/Loss for the period (XVI+XIX)	4258	3896	2987
Financial Ratios			
(i) Sales : Capital Employed	188.15	185.96	194.65
(ii) Cost of Sales : Sales	91.29	87.06	84.8
(iii) Salary/Wages : Sales	13.54	17.07	16.92
(iv) Net Profit : Net Worth	17.21	19.12	18.88
(v) Debt : Equity	0.04	0	0
(vi) Current Ratio	1.94	2.12	2.26
(vii) Trade Recievables : Sales	37.69	33.85	17.86
(viii) Total Inventory : Sales	22.84	29.94	28.24

The State Trading Corporation of India Ltd.

Jawahar Vyapar Bhavan Tolstoy Marg New Delhi 110001
www.stc.gov.in

The Company

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

It is a Schedule –'A', Mini-ratna listed CPSE in Trading and Marketing Sector under the administrative control of Ministry of Commerce and Industry, Department of Commerce with 91.023% shareholding by the Government of India and the rest 8.98% was held by mutual funds, financial institutions and public. The company employed 830 regular employees (Executives 554 & Non-Executives 276) as on 31.3.2013. It's registered and corporate office is at New Delhi

Vision / Mission

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

Industrial / Business Operations

The Corporation exports / imports a diverse range of items to / from countries all over the world. Its export basket includes wheat, rice, castor oil, tea, jute goods, sugar, other agro products, chemicals, pharmaceuticals, steel raw materials, iron ore, light engineering goods, construction materials, consumer goods, textiles, garments, etc. The Corporation also monitors counter trade/offsets commitments against high volume Government purchases.

Major items of import by STC include gold, silver, edible oils, fertilizers, metals, minerals, hydro-carbons, and pulses. The Corporation arranges imports of crucial raw materials as and when needed by the Indian industry. It also undertakes import of a variety of technical equipment on behalf of Forensic Science Laboratories, State Police and Intelligence Departments, Paramilitary Organisations and other entities of state governments against specific requests. On domestic front, the Corporation mainly undertakes sales of oils, seeds, oil meals, hydrocarbons, minerals, metals, petro-chemicals, tea, pulses and jute.

STC has thirteen branch offices in India, the major ones being at Mumbai, Kolkata, Chennai, Ahmedabad, Bangalore and Hyderabad. STC has one fully owned subsidiary, STCL Ltd., based at Bangalore, engaged in trading of spices and other agricultural commodities. The company also has one JV with 50% share holding.

Financial Highlights

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

Main Service Segments	Unit	Performance during		
		2012-13	2011-12	2010-11
Imports	crore	17015	29961	18938
Exports	crore	1563	344	492
Domestic Sale	crore	120	139	555

Total Revenue of the company registered a reduction of ₹ 11782.56 crore during 2012-13, which went down to ₹ 19300.53 crore in 2012-13 from ₹ 31083.09 crore in 2011-12 due to decline in turnover of ₹ 9765 crore in the imports of coal and ₹ 6647 crore in the imports of bullion. The profit of the company has gone up by ₹ 1.98 crore to ₹ 17.95 crore in 2012-13, from ₹ 16.47 crore in previous year due to fall in operating revenue. The profit would have been higher but for provisions and write-offs amounting to 59 crore (net of write-backs and net of withdrawals from Export/Import Contingency Reserve) made in the accounts as a matter of prudence.

The current ratio of company is at 1.08:1 during 2012-13 as against 1.04:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

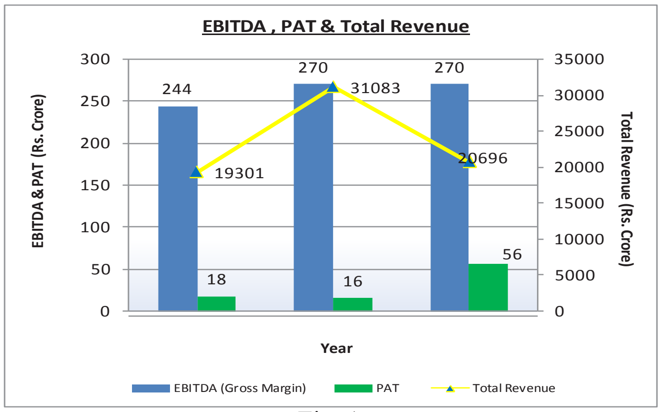

Fig. 1

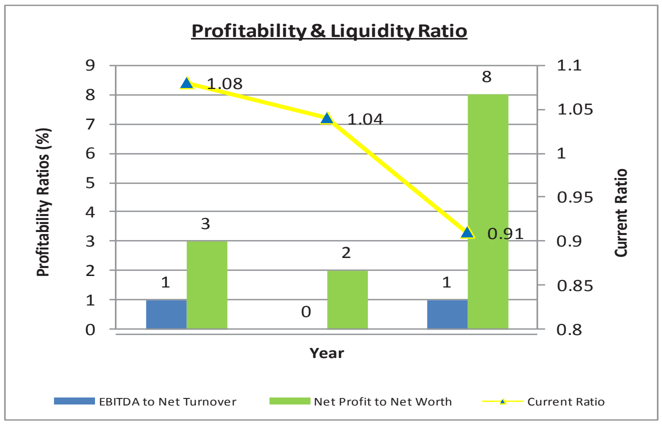

Fig. 2

Strategic issues

The Corporation took a number of initiatives to increase its business in near as well as long term. Some of the major initiatives are indicated like export of over 1500 crore worth of wheat was undertaken as one of the three nominated CPSEs of the Government of India; a quantity of 2.04 million MT of urea was imported on behalf of the Government during 2012-13 resulting in sale of fertilizers reaching an all-time high of ₹ 5,127 crore; during the year, the Corporation achieved a turnover of ₹ 300 crore from import for edible oils on commercial account as against only 111 crore during 2011-12; coal import was identified as a thrust area and various initiatives undertaken with a view to participate in the tenders invited by various agencies; efforts were initiated with various State Governments / Agencies for export of approximately 8000 MT of confiscated Red Sanders Wood and import of cashew for processing by the domestic industry.

STATE TRADING CORPN. OF INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	20000	20000	20000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	5461	5461	5461
(ii) Others	539	539	539
(b) Reserves & Surplus	52993	62198	61947
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	58993	68198	67947
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	37255
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	115671	112258	111258
(d) Long-term provisions	7324	6603	5524
Total Non-Current Liabilities 3(a) to 3(d)	122995	118861	154037
(4) Current Liabilities			
(a) Short Term Borrowings	50539	203032	117654
(b) Trade Payables	91210	222336	320685
(c) Other current liabilities	21301	29036	47425
(d) Short-term provisions	2923	3945	5931
Total Current Liabilities 4(a) to 4(d)	265973	458349	491695
TOTAL EQUITY & LIABILITIES (1+2+3+4)	447961	645408	713679
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	10042	9117	8980
(ai) Accumulated Depreciation, Depletion & Amortisation	4265	3939	3673
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	5777	5178	5307
(c) Capital work in progress	869	987	337
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	31	31	303
(f) Deferred Tax Assets (Net)	7301	7301	6582
(g) Long Term Loans and Advances	10854	10608	2388
(h) Other Non-Current Assets	135048	145750	249129
Total Non-Current Assets (b+c+d+e+f+g+h)	159880	169855	264046
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	4350	54371	131374
(c) Trade Recievables	228911	345485	216380
(d) Cash & Bank Balance	24814	22703	73704
(e) Short-term Loans & Advances	4131	20521	15173
(f) Other Current Assets	25875	32473	13002
Total Current Assets (a+b+c+d+e+f)	288081	475553	449633
TOTAL ASSETS (1+2)	447961	645408	713679
Important Indicators			
(i) Investment	6000	6000	43255
(ii) Capital Employed	58993	68198	105202
(iii) Net Worth	58993	68198	67947
(iv) Net Current Assets	22108	17204	-42062
(v) Cost of Sales	1906014	3081589	2042932
(vi) Net Value Added (at market price)	85138	143981	74708
(vii) Total Regular Employees (Nos.)	830	844	864
(viii) Avg. Monthly Emoluments per Employee(₹)	106968	99259	101466

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	1904163	3077310	2047565
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	1904163	3077310	2047565
(II) Other Income	25890	30999	22026
(III) Total Revenue (I+II)	1930053	3108309	2069591
(IV) Expenditure on:			
(a) Cost of materials consumed	10	134	205
(b) Purchase of stock-in-trade	1841437	2988583	2102134
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	50024	77018	-74732
(d) Stores & Spares	0	0	0
(e) Power & Fuel	187	158	136
(f) Salary, Wages & Benefits/Employees Expense	10654	10053	10520
(g) Other Operating/direct/manufacturing Expenses	996	1617	1758
(h) Rent, Royalty & Cess	421	990	1041
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	1744	2729	1563
Total Expenditure (IV (a to j)	1905656	3081282	2042625
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	24397	27027	26966
(VI) Depreciation, Depletion & Amortisation	358	307	307
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	24039	26720	26659
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	16625	20347	17753
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	16625	20347	17753
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	7414	6373	8906
(XI) Exceptional Items	5972	4593	942
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1442	1780	7964
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1442	1780	7964
(XV) TAX PROVISIONS	-353	133	2320
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1795	1647	5644
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1795	1647	5644
Financial Ratios			
(i) Sales : Capital Employed	3227.78	4512.32	1946.32
(ii) Cost of Sales : Sales	100.1	100.14	99.77
(iii) Salary/Wages : Sales	0.56	0.33	0.51
(iv) Net Profit : Net Worth	3.04	2.42	8.31
(v) Debt : Equity	0	0	6.21
(vi) Current Ratio	1.08	1.04	0.91
(vii) Trade Recievables : Sales	12.02	11.23	10.57
(viii) Total Inventory : Sales	0.23	1.77	6.42

STCL Ltd.

166/2, 13th Main Road, Vasanthnagar, Bangalore, Karnataka 560 052
www.stclindia.com

The Company

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

STCL is a Schedule 'C' CPSE in Trading & Marketing sector under the administrative control of Ministry of Commerce and Industry, Department of Commerce. The Company employed 54 regular employees (Executives 19 & Non-Executives 35) as on 31.03.2013. Its Registered and Corporate offices are at Bangalore, Karnataka. STCL is a 100% subsidiary of The State Trading Corporation of India Ltd.

Vision / Mission

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

Industrial / Business Operations

STCL is engaged in trading of spices, agricultural commodities and supply of agriculture inputs to growers; to conduct Cardamom auctions; to import and export spices, agriculture commodities and other commodities through its two (2) operating manufacturing units and 10 branch offices. The company has one Joint Venture (JV) namely NSS Satpura Agro Development Corp. Ltd. with equity participation's from STC (holding company) and NAFED.

Performance Highlights

Total Revenue of the company registered a reduction of ₹ 26.39 crore during 2012-13, which went down to ₹ 109.51 crore in 2012-13 from ₹ 135.90 crore in 2011-12. The losses of the company has also gone up by ₹ 11.46 crore to ₹ (-) 296.12 crore in 2012-13, from ₹ (-) 284.66 crore in previous year. The turnover and profitability of the company during the last three years is affected on account of Bank default by business associates as result of which the principal and interest liability could not be paid by the company. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic Issues

STCL has a negative net worth of Rs.2097 crore due to provisions made towards recoveries outstanding from its business associates and the accumulated interest thereon in merchanting trade transactions undertaken during 2007-08 and earlier. In a resolution passed on 18.4.2013, the Board of Directors of STCL Ltd. has decided to take steps for initiating the immediate winding up of STCL Ltd. on account of high financial risk arising on account of non-payment of interest and principal amount of loans and deteriorating liquidity position of the company.

STCL LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	500	500	150
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	150	150	150
(b) Reserves & Surplus	-209825	-180055	-151537
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-209675	-179905	-151387
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	101	99	109
Total Non-Current Liabilities 3(a) to 3(d)	101	99	109
(4) Current Liabilities			
(a) Short Term Borrowings	118527	181638	152905
(b) Trade Payables	145	3610	4214
(c) Other current liabilities	93575	268	278
(d) Short-term provisions	11	989	980
Total Current Liabilities 4(a) to 4(d)	212258	186505	158377
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2684	6699	7099
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1217	1215	1381
(ai) Accumulated Depreciation, Depletion & Amortisation	479	388	406
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	738	827	975
(c) Capital work in progress	0	0	26
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	2	10	10
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	1074	1432	1071
Total Non-Current Assets (b+c+d+e+f+g+h)	1814	2269	2082
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	9	1481	6
(c) Trade Recievables	70	330	181
(d) Cash & Bank Balance	721	741	3835
(e) Short-term Loans & Advances	70	1872	992
(f) Other Current Assets	0	6	3
Total Current Assets (a+b+c+d+e+f)	870	4430	5017
TOTAL ASSETS (1+2)	2684	6699	7099
Important Indicators			
(i) Investment	150	150	150
(ii) Capital Employed	-209675	-179905	-151387
(iii) Net Worth	-209675	-179905	-151387
(iv) Net Current Assets	-211388	-182075	-153360
(v) Cost of Sales	10758	18228	6316
(vi) Net Value Added (at market price)	590	-4318	911
(vii) Total Regular Employees (Nos.)	54	54	56
(viii) Avg. Monthly Emoluments per Employee(₹)	56481	50617	48661

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	10556	13262	6318
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	10556	13262	6318
(II) Other Income	395	328	573
(III) Total Revenue (I+II)	10951	13590	6891
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	8644	14106	5783
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	1472	-1475	4
(d) Stores & Spares	0	0	0
(e) Power & Fuel	20	21	8
(f) Salary, Wages & Benefits/Employees Expense	366	328	327
(g) Other Operating/direct/manufacturing Expenses	41	59	34
(h) Rent, Royalty & Cess	12	26	13
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	112	5071	-14
Total Expenditure (IV (a to j)	10667	18136	6155
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	284	-4546	736
(VI) Depreciation, Depletion & Amortisation	91	92	161
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	193	-4638	575
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	29816	23779	18507
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	29816	23779	18507
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-29623	-28417	-17932
(XI) Exceptional Items	-11	39	4
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-29612	-28456	-17936
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-29612	-28456	-17936
(XV) TAX PROVISIONS	0	10	-134
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-29612	-28466	-17802
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-29612	-28466	-17802
Financial Ratios			
(i) Sales : Capital Employed	-5.03	-7.37	-4.17
(ii) Cost of Sales : Sales	101.91	137.45	99.97
(iii) Salary/Wages : Sales	3.47	2.47	5.18
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0	0.02	0.03
(vii) Trade Recievables : Sales	0.66	2.49	2.86
(viii) Total Inventory : Sales	0.09	11.17	0.09

Steel Authority of India Ltd.

IspatBhawan, Lodhi Road, New Delhi-110003
www.sail.co.in

The Company

Steel Authority of India Ltd. (SAIL) was incorporated on 24.1.1973 with the objective to plan, promote and organize an integrated and efficient development of iron and steel and associated input industries. Subsequently, "The Public Sector Iron and Steel Companies (Restructuring and Miscellaneous Provisions) Act, 1978" was enacted and it came into force with effect from 1st May, 1978 with the objective to provide for restructuring of iron and steel companies in the Public Sector so as to secure better management and greater efficiency in their working. The aim was to bring all the Public Sector Plants under the overall control of an integrated company (i.e. SAIL) which is to function as an integral Steel Complex.

SAIL is a Schedule- 'A' listed Maharatna CPSE, in steel sector under the administrative control of M/o Steel with a Government shareholding of 79.99%. The company employed 101878 regular employees (Executives 15232 & Non-Executives 86646) as on 31.3.2013. The Registered Office of the company is located at New Delhi.

Vision\Mission

The Vision/Mission of the Companyare to be a respected world-class corporation and the leader in India Steel business in quality, productivity, profitability and customer satisfaction.

Industrial / Business Operation

SAIL is engaged in production of Iron and Steel and other by products through its 9 manufacturing plants SAIL owns and operates nine manufacturing plants namely, Bhilai Steel Plant, Durgapur Steel Plant, Rourkela Steel Plant Bokaro Steel Plant, IISCO Steel Plant, Alloy Steel Plant, Salem Steel Plant, Visvesvaraya Iron & Steel Plant and Chandrapur Ferro Alloy Plant (earlier Maharashtra Electrosmel Ltd.) and five integrated plants at Bhilai in Chhattisgarh, Durgapur and Burnpur in West Bengal, Rourkela in Orissa, Bokaro in Jharkhand

The erstwhile subsidiary of SAIL namely Maharashtra Electros melt Ltd. (MEL) merged with SAIL. Currently SAIL has three subsidiaries namely SAIL Sindri Projects Ltd. (SSPL), SAIL Jagadishpur Power Plant Ltd. (SIPPL) and SAIL Refractory Company Limited (SRCL). The companyalso has 20 Joint Ventures (JVs) with shareholding ranging between 50% to 15%.

SAIL offers 50mild, special and alloy steel products in 1000 qualities and 5000 dimensions. SAIL's products basket comprises Flat Products, Long products, Rails and Pips including branded products such a SAIL-TMT & SAIL JYOTI.

Performance Highlights

The company is India's largest producer of iron ore.The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Saleable Steel	Million tonnes	12.38	12.40	12.89
Capacity utilisation	%	110%	110%	116%

Total Revenue of the company registered a reduction of ₹ 2401.87 crore during 2012-13, which went down to ₹ 45562.70 crore in 2012-13 from ₹ 47964.57 crore in 2011-12 due to fall in the turnover. The profit of the company has also gone down by ₹ 1372.37 crore to 2170.35 crore in 2012-13, from ₹ 3542.72 crore in previous year due to adverse market conditions resulting in lower net sales realization and lower volume of sales and increase in operating expenditure.

The current ratio of company is at 1.23:1 during 2012-13 as against 1.52:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

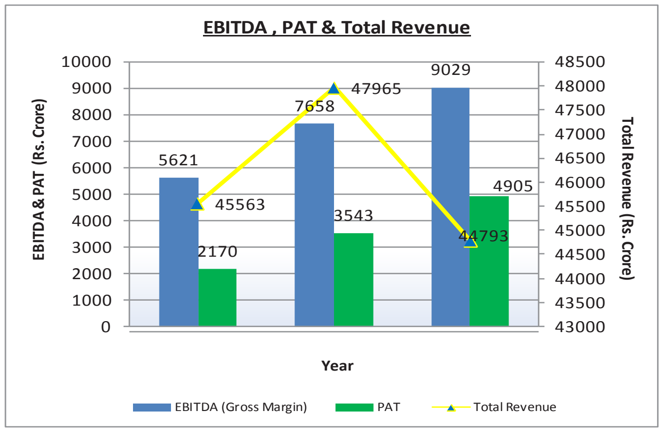

Fig. 1

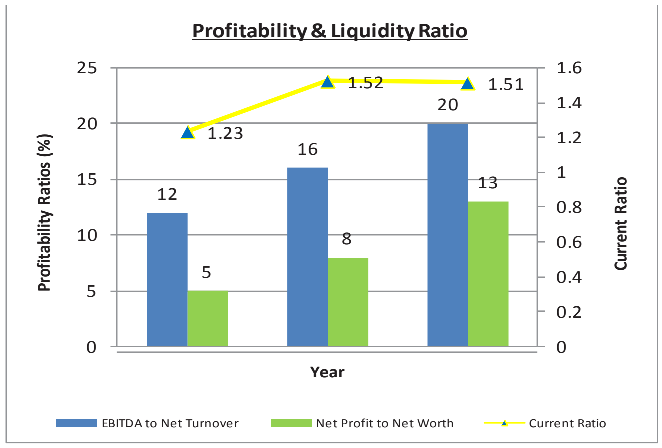

Fig. 2

Strategic issue

SAIL is in the process of forming several strategic alliances and has signed MoU with various companies for exploring synergetic business opportunities in diverse fields. Revival of Sindri Unit of the Fertilizer Corporation of India Ltd. SAIL has also proposed to set up a 5.6 mtpa steel plant, a 1.15 mtpa fertilizer plant in JV with NFL as partner. SAIL is planning to expand the captive power generation capacity at BSP and RSP through its joint venture with NTPC by installing 2X250 MW Units at BSP and 1X250 MW Units at RSP.

STEEL AUTHORITY OF INDIA LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	500000	500000	500000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	330429	354469	354469
(ii) Others	82624	58584	58571
(b) Reserves & Surplus	3689411	3568079	3293907
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	4102464	3981132	3706947
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	1348555	1158666	905256
(b) Deferred tax liabilities (Net)	172853	164448	149107
(c) Other Long-term liabilities	127112	108990	109652
(d) Long-term provisions	420416	351344	319168
Total Non-Current Liabilities 3(a) to 3(d)	2068936	1783448	1483183
(4) Current Liabilities			
(a) Short Term Borrowings	801502	451055	1000324
(b) Trade Payables	332204	319042	318654
(c) Other current liabilities	865470	868146	830846
(d) Short-term provisions	251270	230879	268345
Total Current Liabilities 4(a) to 4(d)	2250446	1869122	2418169
TOTAL EQUITY & LIABILITIES (1+2+3+4)	8421846	7633702	7608299
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	4270242	4172815	3823905
(ai) Accumulated Depreciation, Depletion & Amortisation	2592502	2460077	2318054
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1677740	1712738	1505851
(c) Capital work in progress	3589085	2804914	2207531
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	71836	68494	68414
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	316517	200340	169154
(h) Other Non-Current Assets	5070	4087	2984
Total Non-Current Assets (b+c+d+e+f+g+h)	5660248	4790573	3953934
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	1600821	1374237	1130279
(c) Trade Recievables	442418	476132	413027
(d) Cash & Bank Balance	385035	641570	1748009
(e) Short-term Loans & Advances	99069	138577	124609
(f) Other Current Assets	234255	212613	238441
Total Current Assets (a+b+c+d+e+f)	2761598	2843129	3654365
TOTAL ASSETS (1+2)	8421846	7633702	7608299
Important Indicators			
(i) Investment	1761608	1571719	1318296
(ii) Capital Employed	5451019	5139798	4612203
(iii) Net Worth	4102464	3981132	3706947
(iv) Net Current Assets	511152	974007	1236196
(v) Cost of Sales	4134506	4187398	3724959
(vi) Net Value Added (at market price)	2357726	2308183	2342614
(vii) Total Regular Employees (Nos.)	101878	106004	111475
(viii) Avg. Monthly Emoluments per Employee(₹)	70650	62357	56988

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	4998690	5103596	4762915
Less : Excise Duty	538864	469437	432179
Revenue from Operations (Net)	4459826	4634159	4330736
(II) Other Income	96444	162298	148588
(III) Total Revenue (I+II)	4556270	4796457	4479324
(IV) Expenditure on:			
(a) Cost of materials consumed	2119848	2302082	2024791
(b) Purchase of stock-in-trade	321	488	422
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	201609	-136851	-135267
(d) Stores & Spares	213322	177907	166014
(e) Power & Fuel	483044	446974	355812
(f) Salary, Wages & Benefits/Employees Expense	863720	793205	762333
(g) Other Operating/direct/manufacturing Expenses	213997	144673	138229
(h) Rent, Royalty & Cess	98932	86395	59811
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	197304	215822	204234
Total Expenditure (IV (a to j)	3994208	4030695	3576379
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	562062	765762	902945
(VI) Depreciation, Depletion & Amortisation	140298	156703	148580
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	421764	609059	754365
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	30915	27068	13770
(c) Others	123835	127551	94513
(d) Less Finance Cost Capitalised	79984	86849	60806
(e) Charged to P & L Account (a+b+c+d)	74766	67770	47477
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	346998	541289	706888
(XI) Exceptional Items	22932	26202	-12543
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	324066	515087	719431
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	324066	515087	719431
(XV) TAX PROVISIONS	107031	160815	228957
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	217035	354272	490474
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	217035	354272	490474
Financial Ratios			
(i) Sales : Capital Employed	81.82	90.16	93.9
(ii) Cost of Sales : Sales	92.71	90.36	86.01
(iii) Salary/Wages : Sales	19.37	17.12	17.6
(iv) Net Profit : Net Worth	5.29	8.9	13.23
(v) Debt : Equity	3.26	2.81	2.19
(vi) Current Ratio	1.23	1.52	1.51
(vii) Trade Recievables : Sales	9.92	10.27	9.54
(viii) Total Inventory : Sales	35.89	29.65	26.1

Tamil Nadu Trade Promotion Organization

Chennai Trade Centre Complex, Mount Poonamalle Road, Nandamabkkam, Chennai, Tamil Nadu-600089
www.chennaitradecentre.org

The Company

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

TNTPO is a Schedule 'C' CPSE in Trading & Marketing sector under the Ministry of Commerce and Industry, Department of Commerce. The company employed 5 regular executives' employees as on 31.3.2013. The company is having its registered office at Chennai.

Industrial / Business Operations

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

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

Performance Highlights

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

Main Product / Services	Unit	Performance during		
		2012-13	2011-12	2010-11
Exhibition Halls	No. of events	100	101	83
Convention Centre	No. of events	120	111	107

Total Revenue of the company registered an increase of ₹ 3.81 crore during 2012-13, which went up to ₹ 33.87 crore in 2012-13 from ₹ 30.06 crore in 2011-12. The profit of the company has also gone up by ₹ 2.81 crore to ₹ 21.67 crore in 2012-13, from ₹ 18.86 crore in previous year due to increase in the turnover and other income.

The current ratio of company is at 4.94:1 during 2012-13 as against 4.22:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

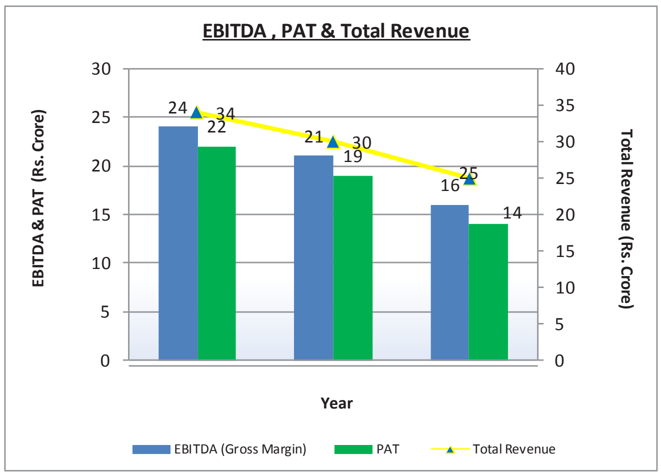

Fig. 1

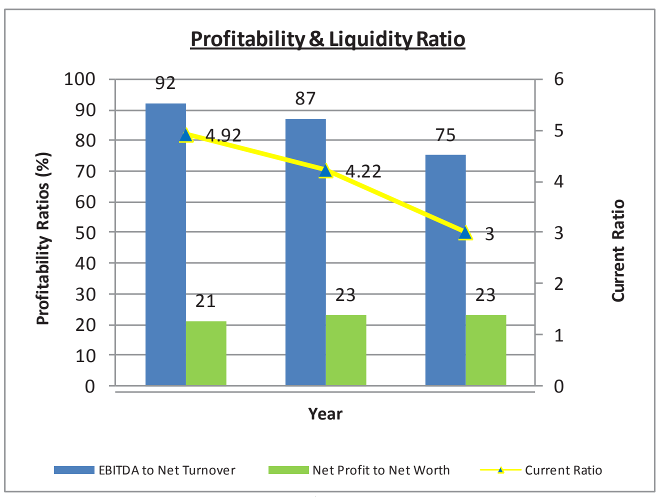

Fig. 2

TAMIL NADU TRADE PROMOTION ORGANISATION

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	50	50	50
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	1	6	6
(b) Reserves & Surplus	10096	7974	6134
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	10097	7980	6140
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	2261	2260	2260
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	10	10	8
Total Non-Current Liabilities 3(a) to 3(d)	2271	2270	2268
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	39	26	27
(c) Other current liabilities	1716	1508	1417
(d) Short-term provisions	7	1	1
Total Current Liabilities 4(a) to 4(d)	1762	1535	1445
TOTAL EQUITY & LIABILITIES (1+2+3+4)	14130	11785	9853
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	6873	6841	6818
(ai) Accumulated Depreciation, Depletion & Amortisation	1764	1545	1330
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	5109	5296	5488
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	10	25
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	356	0	0
(h) Other Non-Current Assets	1	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	5466	5306	5513
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	136	113	112
(d) Cash & Bank Balance	8100	5866	3908
(e) Short-term Loans & Advances	64	500	320
(f) Other Current Assets	364	0	0
Total Current Assets (a+b+c+d+e+f)	8664	6479	4340
TOTAL ASSETS (1+2)	14130	11785	9853
Important Indicators			
(i) Investment	2262	2266	2266
(ii) Capital Employed	12358	10240	8400
(iii) Net Worth	10097	7980	6140
(iv) Net Current Assets	6902	4944	2895
(v) Cost of Sales	1220	1125	1082
(vi) Net Value Added (at market price)	2257	2229	1722
(vii) Total Regular Employees (Nos.)	5	6	7
(viii) Avg. Monthly Emoluments per Employee(₹)	150000	118056	65476

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	2594	2412	2158
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	2594	2412	2158
(II) Other Income	793	594	350
(III) Total Revenue (I+II)	3387	3006	2508
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	276	0	0
(f) Salary, Wages & Benefits/Employees Expense	90	85	55
(g) Other Operating/direct/manufacturing Expenses	215	570	576
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	418	250	245
Total Expenditure (IV (a to j)	999	905	876
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	2388	2101	1632
(VI) Depreciation, Depletion & Amortisation	221	220	206
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	2167	1881	1426
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2167	1881	1426
(XI) Exceptional Items	0	-5	-6
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2167	1886	1432
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2167	1886	1432
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2167	1886	1432
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	2167	1886	1432
Financial Ratios			
(i) Sales : Capital Employed	20.99	23.55	25.69
(ii) Cost of Sales : Sales	47.03	46.64	50.14
(iii) Salary/Wages : Sales	3.47	3.52	2.55
(iv) Net Profit : Net Worth	21.46	23.63	23.32
(v) Debt : Equity	2261	376.67	376.67
(vi) Current Ratio	4.92	4.22	3
(vii) Trade Recievables : Sales	5.24	4.68	5.19
(viii) Total Inventory : Sales	0	0	0

THDC India Ltd.

Bhagirathi Bhawan (Top Terrace), Bhagirathipuram, TehriGarhwal, Uttaranchal – 249 001
http://thdc.gov.in/

The Company

THDC INDIA LTD was incorporated on 12th July 1988 with an objective "to plan, promote andorganise an integrated and efficient development of Conventional / Non-conventional/Renewablesources of Energy and River Valley Projects, in India and abroad including Planning, Investigation,Research, Design and preparation of preliminary, feasibility and detailed Project Reports,Construction of such Power Stations and Project (including consequential environmentalprotection, afforestation and rehabilitation works), Generation, Transmission and Distribution ofPower."

THDC INDIA LTD is a Schedule-A Miniratna CPSE in Power Sector under theadministrative control of Ministry of Power with 75 % shareholding by the Government of Indiaand 25% by Govt. of UP. The company employed 2099 regular employees (Executives 716and Non-executives 1383) as on 31.03.2013. The Registered officeCompany is located at Tehri and corporate office is located at Rishikesh in the State ofUttarakhand.

Vision / Mission

The vision of the company is to be a major global player in power sector, providing quality, affordable and sustainable power with commitment to environment, ecology and social values create work ethos of growth through professionalism and achievement of excellence.

The mission of the company is to plan, promote, develop hydro as well as other energy resources from concept to commissioning and operate power stations to meet the growing energy demand, ensuring environment and ecological balance, contributing to national prosperity; to accept corporate social responsibility (CSR), including Rehabilitation and Resettlement of Project Affected Persons (PAP) with human face; to meet the challenges of dynamically transforming business environment and setting global benchmarks; to build sustainable and value based relationship with stakeholders for mutual benefit and growth and to achieve performance excellence by inspiring a dedicated workforce in an environment of organizational learning and mutual trust.

Industrial / Business Operations

THDCIL is involved in hydro power generation and implementation of power projects. The company is involved in Power Generation from Tehri HPP (1000 MW) since 2006-07 and Koteshwar HEP (400MW) is also operational since 2011-12. Total peaking power added to the Norther Grid from THDCIL is 1400 MW. The company is also implementing projects with total installed capacity of 1468 MW comprising 1,000 MW Tehri PSP, 444 MW VishnugadPipalkoti in Uttarakhand and 24 MW Dhukwan SHP in Uttar Pradesh. .

Performance Highlights

The average capacity utilization for all the products / services of the company was at Tehri HPP-81.99% and at Koteshwar HEP -74.379% during 2012-13 as against 85.67% and 77.00 % duringprevious year. As on 31.03.2013 there were two running projects. The physical performances ofthe company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Energy	MU	4266	4591	3116

Total Revenue of the company registered a reduction of ₹ 28.55 crore during 2012-13, which went down to ₹ 2026.53 crore in 2012-13 from ₹ 2055.08 crore in 2011-12 due to fall in Hydro energy production due to release of water forKumbhmela pilgrims at Allahabad. The profit of the company has also gone down by ₹ 172.45 crore to ₹ 531.38 crore in 2012-13, from ₹ 703.83 crore in previous yeardue to absorption of the cumulative impact of Tariff order passed by CERC for Tehri HPP. Outstanding from some of the beneficiaries continues to be matter of concern, with total receivables at around Rs.1,180 crore as at March 2013.

The current ratio of company is at 1.11:1 during 2012-13 as against 1.41:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

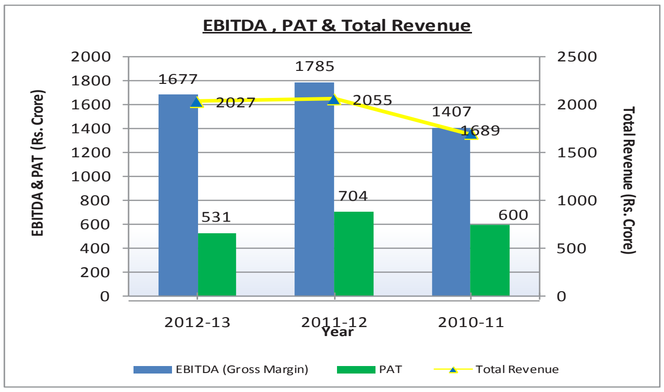

Fig. 1

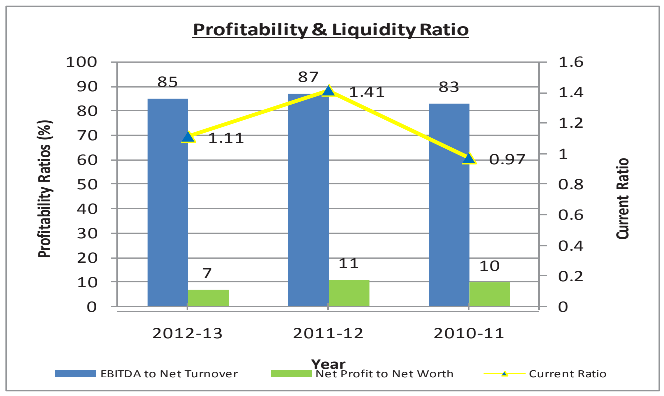

Fig. 2

Strategic issue

The company has taken steps for expansion and diversification in the field of Thermal,Wind andSolar engergyprduction. This includes proposal for formation of JVs like between THDCIL ,UP Power Corporation Ltd. and UPNEDA; between THDCIL and NPCIL; between THDCIL and GoUK; between THDCIL and Govt. of Chhattisgarh (GoCG).

Department of Disinvestment (DoD) has proposed to disinvest 10 percent equity held by Govt. ofIndia (GOI) in THDCIL through Initial Public Offer (IPO) in the domestic market. Steps in theprocess of disinvestment like amendment in MoA and AoA, appointment of IndependentDirectors etc are being taken. For the disinvestment Inter Ministerial Group(IMG) has alreadybeen formed. Some meetings have already been held in the Department of Disinvestment(DoD). Further action shall be taken as per the direction of the DoD. Fresh Road Map for the proposeddisinvestment is being prepared.

THDC INDIA LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	400000	400000	400000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	250815	237370	237370
(ii) Others	93494	92388	92388
(b) Reserves & Surplus	332840	286456	247507
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	677149	616214	577265
(2) Share application money pending allotment	0	4500	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	346624	448834	417323
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	23364	28754	29902
(d) Long-term provisions	20305	18532	16788
Total Non-Current Liabilities 3(a) to 3(d)	390293	496120	464013
(4) Current Liabilities			
(a) Short Term Borrowings	128812	39958	32917
(b) Trade Payables	34	50	4
(c) Other current liabilities	72086	69445	72678
(d) Short-term provisions	13031	39130	18370
Total Current Liabilities 4(a) to 4(d)	213963	148583	123969
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1281405	1265417	1165247
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1120277	1106191	1042833
(ai) Accumulated Depreciation, Depletion & Amortisation	240670	185764	132856
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	879607	920427	909977
(c) Capital work in progress	78519	57081	83471
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	25188	19816	13292
(g) Long Term Loans and Advances	59744	57475	37350
(h) Other Non-Current Assets	49	515	369
Total Non-Current Assets (b+c+d+e+f+g+h)	1043107	1055314	1044459
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	2558	1660	1768
(c) Trade Recievables	230701	190897	111495
(d) Cash & Bank Balance	1609	13787	5244
(e) Short-term Loans & Advances	2745	3264	2168
(f) Other Current Assets	685	495	113
Total Current Assets (a+b+c+d+e+f)	238298	210103	120788
TOTAL ASSETS (1+2)	1281405	1265417	1165247
Important Indicators			
(i) Investment	690933	783092	747081
(ii) Capital Employed	1023773	1069548	994588
(iii) Net Worth	677149	620714	577265
(iv) Net Current Assets	24335	61520	-3181
(v) Cost of Sales	82200	72089	63183
(vi) Net Value Added (at market price)	140577	149304	122373
(vii) Total Regular Employees (Nos.)	2099	2145	2197
(viii) Avg. Monthly Emoluments per Employee(₹)	76715	58256	58883

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	195614	204558	168310
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	195614	204558	168310
(II) Other Income	7039	950	617
(III) Total Revenue (I+II)	202653	205508	168927
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	1507	1338	1303
(f) Salary, Wages & Benefits/Employees Expense	19323	14995	15524
(g) Other Operating/direct/manufacturing Expenses	4754	4313	5888
(h) Rent, Royalty & Cess	425	630	604
(i) Loss on sale of Assets/Investments	192	12	27
(j) Other Expenses	7151	5733	4902
Total Expenditure (IV (a to j)	34957	27021	28248
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	167696	178487	140679
(VI) Depreciation, Depletion & Amortisation	47435	45080	34962
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	120261	133407	105717
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	153	2531	173
(c) Others	62061	59240	53113
(d) Less Finance Cost Capitalised	1704	8598	15489
(e) Charged to P & L Account (a+b+c+d)	60510	53173	37797
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	59751	80234	67920
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	59751	80234	67920
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	59751	80234	67920
(XV) TAX PROVISIONS	6613	9851	7873
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	53138	70383	60047
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	53138	70383	60047
Financial Ratios			
(i) Sales : Capital Employed	9.11	19.13	16.92
(ii) Cost of Sales : Sales	42.02	35.24	37.54
(iii) Salary/Wages : Sales	9.88	7.33	9.22
(iv) Net Profit : Net Worth	7.85	11.34	10.4
(v) Debt : Equity	1.01	1.34	1.27
(vi) Current Ratio	1.11	1.41	0.97
(vii) Trade Recievables : Sales	117.94	93.32	66.24
(viii) Total Inventory : Sales	1.31	0.81	1.05

Telecommunications Consultants India Ltd.

TCIL Bhavan, Greater Kailash- 1, New Delhi-110048
www.tcil-india.com

The Company

Telecommunications Consultants India Ltd. (TCIL) was incorporated on 10.03.1978 with the main objective to provide world class technology in all fields of telecommunications and information technology, to excel in its operations in Overseas and in the domestic markets by developing proper marketing strategies, to acquire State of the Art technology on a continuing basis and maintain leadership. It also aims to diversify into Cyber Parks / Cyber Cities and upgrading legacy networks by focusing on Broadband Multimedia Convergent Service Networks, entering new areas of IT as systems integrator in Telecom billing customer care value added services; e-governance networks and Telecom fields by utilizing TCIL's expert technical manpower, Developing Telecom and IT training infrastructure in countries abroad and aggressively participating in SWAN projects in various States.

TCIL is a Schedule-'A' Miniratna CPSE in Industrial Development and Technical Consultancy service sector, under the administrative control of Ministry of Communications & IT and Department of Telecommunications with 100% shareholding by the Government of India. The company employed 916 regular employees (Executives 428, Non-executives 488) as on 31.3.2013. Its registered and corporate offices are at New Delhi.

Vision / Mission

The Vision of the company is to excel in providing solutions in ICT, Power and Infrastructure Sectors globally by anticipating opportunities in technology.

The Mission undertaken by Telecommunications Consultants India Ltd. is to excel and maintain leadership in providing Communication solutions on turnkey basis in Telecommunications and Information Technology Service Sector globally, and to diversify by providing excellent Infrastructure facilities particularly in the high- tech areas.

Industrial / Business Operations

TCIL is undertaking turnkey projects in all fields of Telecommunications & IT in India and abroad. The core competence of the company is in core and access network projects, Telecom Software, Switching and Transmission Systems, Cellular Services, Rural Telecommunications, Optical Fibre based Backbone Transmission System, IT and Networking solutions, e-governance, Civil and Architectural Consultancy for Cyber Cities, Telecom Complex etc. The company has also diversified into Architectural Consultancy and Civil Construction.

The company operates through its regional / Branch offices at Chennai, Kuwait, Oman, Algeria, Mauritius, Ethiopia, Saudi Arabia, Nepal and UAE. The company has one Indian subsidiary company namely TCIL Bina Toll Road Ltd. with 100% equity. The company also has one overseas subsidiary company namely TCIL Oman LLC. It also has 6 Joint Ventures with equity participation ranging from 26.66% to 49%.

Performance Highlights

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

Main Service Segments	Unit	Performance during		
		2012-13	2011-12	2010-11
Telecom & Others	₹in crore	515.43	532.67	482.68
Roads/Civil Construction	₹in crore	192.78	148.12	368.22

The Company registered an increase of ₹ 27.42 crore in total revenue during 2012-13 which went to to ₹ 708.21 crore in 2012-13 from ₹ 680.79 crore during 2011-12. The net profit of the company also increased to ₹ 15.76 crore in 2012-13 from ₹ 8.03 crore in previous year showing an increase of ₹ 7.73 crore due to increase in operating income.

The current ratio of company is at 1:1.14 during 2012-13 as against 1:1.25 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

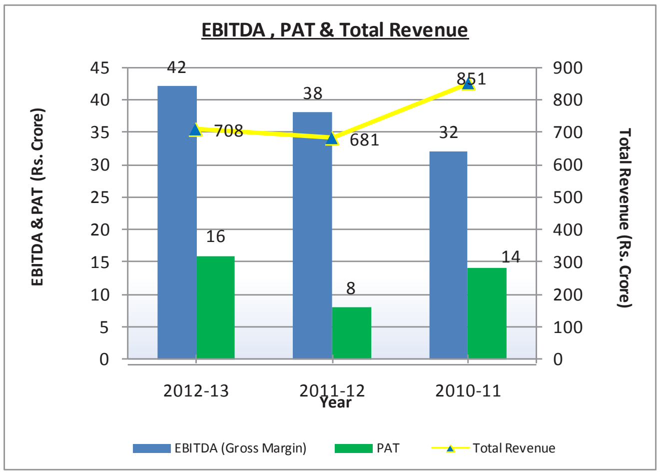

Fig. 1

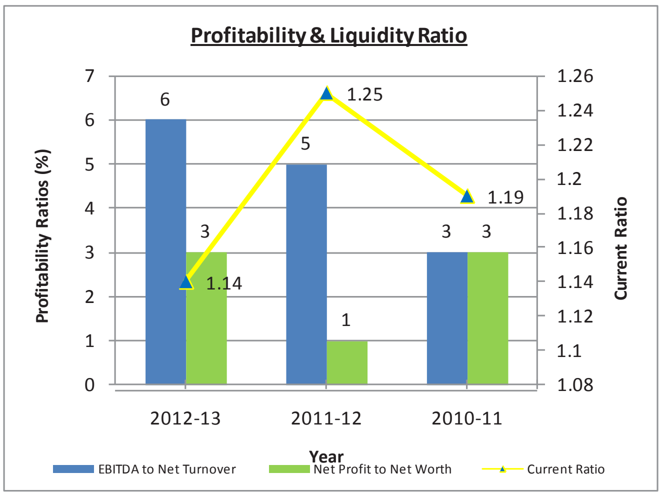

Fig. 2

Strategic issue

The company has been empanelled by D/o Telecommunication (DOT) as Consultant for various state and central ministries / agencies for change from IPv4 to Internet Protocol Version 6 (IPv6).

TELECOMMUNICATIONS CONSULTANTS (INDIA) LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	6000	6000	6000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	4320	4320	4320
(ii) Others	0	0	0
(b) Reserves & Surplus	39795	38338	37722
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	44115	42658	42042
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	4210	3750	3700
(b) Deferred tax liabilities (Net)	451	67	0
(c) Other Long-term liabilities	2629	5877	2497
(d) Long-term provisions	1666	1821	1226
Total Non-Current Liabilities 3(a) to 3(d)	8956	11515	7423
(4) Current Liabilities			
(a) Short Term Borrowings	6417	4042	2269
(b) Trade Payables	50209	44171	42102
(c) Other current liabilities	32344	28306	31348
(d) Short-term provisions	2692	2254	2470
Total Current Liabilities 4(a) to 4(d)	91662	78773	78189
TOTAL EQUITY & LIABILITIES (1+2+3+4)	144733	132946	127654
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	18073	17082	15975
(ai) Accumulated Depreciation, Depletion & Amortisation	5529	5301	4368
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	12544	11781	11607
(c) Capital work in progress	161	118	0
(d) Intangible assets under developmet	5967	978	0
(e) Non-Current Investments	16755	16750	16750
(f) Deferred Tax Assets (Net)	0	0	594
(g) Long Term Loans and Advances	1472	387	342
(h) Other Non-Current Assets	3638	4727	5037
Total Non-Current Assets (b+c+d+e+f+g+h)	40537	34741	34330
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	2038	940	619
(c) Trade Recievables	64225	60191	51376
(d) Cash & Bank Balance	4190	5971	5721
(e) Short-term Loans & Advances	13265	13201	15751
(f) Other Current Assets	20478	17902	19857
Total Current Assets (a+b+c+d+e+f)	104196	98205	93324
TOTAL ASSETS (1+2)	144733	132946	127654
Important Indicators			
(i) Investment	8530	8070	8020
(ii) Capital Employed	48325	46408	45742
(iii) Net Worth	44115	42658	42042
(iv) Net Current Assets	12534	19432	15135
(v) Cost of Sales	67478	65316	82769
(vi) Net Value Added (at market price)	17002	14845	13745
(vii) Total Regular Employees (Nos.)	916	915	845
(viii) Avg. Monthly Emoluments per Employee(₹)	111736	98934	96292

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	68205	65354	83606
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	68205	65354	83606
(II) Other Income	2616	2725	1484
(III) Total Revenue (I+II)	70821	68079	85090
(IV) Expenditure on:			
(a) Cost of materials consumed	5750	7274	4285
(b) Purchase of stock-in-trade	9000	10882	11104
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-734	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	279	158	149
(f) Salary, Wages & Benefits/Employees Expense	12282	10863	9764
(g) Other Operating/direct/manufacturing Expenses	7289	1094	1132
(h) Rent, Royalty & Cess	791	627	528
(i) Loss on sale of Assets/Investments	39	0	0
(j) Other Expenses	31850	33372	54948
Total Expenditure (IV (a to j)	66589	64270	81910
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	4232	3809	3180
(VI) Depreciation, Depletion & Amortisation	928	1046	859
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	3304	2763	2321
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	1317	847	419
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	1317	847	419
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1987	1916	1902
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1987	1916	1902
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1987	1916	1902
(XV) TAX PROVISIONS	411	1113	544
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1576	803	1358
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1576	803	1358
Financial Ratios			
(i) Sales : Capital Employed	141.14	140.82	182.78
(ii) Cost of Sales : Sales	98.93	99.94	99
(iii) Salary/Wages : Sales	18.01	16.62	11.68
(iv) Net Profit : Net Worth	3.57	1.88	3.23
(v) Debt : Equity	0.97	0.87	0.86
(vi) Current Ratio	1.14	1.25	1.19
(vii) Trade Recievables : Sales	94.16	92.1	61.45
(viii) Total Inventory : Sales	2.99	1.44	0.74

Triveni Structurals Ltd.

Naini-Allahabad, Uttar Pradesh 211 010

The Company

Triveni Structurals Ltd. (TSL) situated at Naini, Allahabad, was established in July 1965 as a Joint Venture of the Government of India and Voest-Alpine, Austria, with a view to develop the backward area of Naini – Allahabad as well as cater to the need of infra-structure requirement of core sectors e.g., Power Plants, Steel Plants, Nuclear, Defence, Fertilizers, Petrochemicals & Chemical Industries.

TSL is a Scheduled-'C' BIFR / BRPSE referred CPSE in Heavy Engineering sector under the administrative control of M/o Heavy Industries & Public Enterprises, D/o Heavy Industry. The company employed 131 regular employees (Executives 28 & Non-Executives 103) as on 31.3.2013. It's Registered and Corporate offices at Allahabad, Uttar Pradesh.

Vision / Mission

The Vision / Mission of the company is to provide quality engineering products and services to Core Sector of the Economy.

Industrial / Business Operations

TSL is engaged in Design, Fabrication and Erection of Hydraulic Gates & it's allied equipments, Pressure vessels, Pipes & penstocks, Building Structures, TV Towers, Transmission line towers, and other miscellaneous equipments like Satellite Launching Platforms, VLF Antenna System for Indian Navy, Passenger rope-ways at Nainital & Josimath, Railway Wagon, Gas Holders, Misc. fabrication jobs of BHEL. Presently we are having order for Machining of Locomotive parts of DLW, Varanasi (A Railways establishment), fabrications and stress relieving jobs from M/s. Bharat Pumps and Compressors Limited, Annual maintenance service from Indian Navy and Third party inspection job for UP Irrigation.

Performance Highlights

The company has provided provisional information. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Fabrication and Erection of steel structures	₹ in crore	0.92	1.58	1.92

Total Revenue of the company registered a reduction of ₹ 0.30 crore during 2012-13, which went down to ₹ 1.54 crore in 2012-13 from ₹ 1.84 crore in 2011-12. The loss of the company has also gone up by ₹ 23.54 crore to ₹ (-) 75.87 crore in 2012-13, from ₹ (-) 52.33 crore in previous year due to increase in the operating expenses & Financial cost and decrease in the sales turnover.

Beside above, the company is facing problems like inadequate resources results in Delay in meeting customer requirements, almost negligible work-order for original range of products. We seek DHI help in arranging work from other PSU with free issue of raw steel, shortage of competent employees at all level. Good employees have superannuated/ voluntarily retired/ resigned over the years. New appointment is banned due to closure ordered by BIFR in 2003, old machine tools and facilities, fund crisis due to high mismatch in expenditure and fund generation through operation.

Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

The company was declared sick and was on the verge of closure vide BIFR decision passed on 4th June 2003. BRPSE, however, recommended for its revival as a PSE on 11.6.2006, inter alia, with revival package of 384.47 crores (cash assistance of ₹ 93.74 crores and non-cash assistance of ₹ 290.73 crores) from Government of India. The efforts for revival through JV were explored but the same have not been fruitful till date. The company's revival case is under consideration of the Government.

TRIVENI STRUCTURALS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	3000	3000	3000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	2127	2127	2127
(ii) Others	0	0	0
(b) Reserves & Surplus	-76251	-68663	-63430
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-74124	-66536	-61303
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	69612	62706	57389
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	5321	0	0
(d) Long-term provisions	423	0	0
Total Non-Current Liabilities 3(a) to 3(d)	75356	62706	57389
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	0	5928	5873
(d) Short-term provisions	0	0	335
Total Current Liabilities 4(a) to 4(d)	0	5928	6208
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1232	2098	2294
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1965	1965	1965
(ai) Accumulated Depreciation, Depletion & Amortisation	1716	1700	1668
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	249	265	297
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	0	936	1004
Total Non-Current Assets (b+c+d+e+f+g+h)	249	1201	1301
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	302	372	407
(c) Trade Recievables	219	113	113
(d) Cash & Bank Balance	72	52	133
(e) Short-term Loans & Advances	390	353	340
(f) Other Current Assets	0	7	0
Total Current Assets (a+b+c+d+e+f)	983	897	993
TOTAL ASSETS (1+2)	1232	2098	2294
Important Indicators			
(i) Investment	71739	64833	59516
(ii) Capital Employed	-4512	-3830	-3914
(iii) Net Worth	-74124	-66536	-61303
(iv) Net Current Assets	983	-5031	-5215
(v) Cost of Sales	2757	610	952
(vi) Net Value Added (at market price)	-2201	-48	-133
(vii) Total Regular Employees (Nos.)	131	139	140
(viii) Avg. Monthly Emoluments per Employee(₹)	24300	21763	28929

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	152	171	219
Less : Excise Duty	0	2	7
Revenue from Operations (Net)	152	169	212
(II) Other Income	2	15	53
(III) Total Revenue (I+II)	154	184	265
(IV) Expenditure on:			
(a) Cost of materials consumed	7	24	52
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	59	10	27
(d) Stores & Spares	0	0	0
(e) Power & Fuel	40	47	67
(f) Salary, Wages & Benefits/Employees Expense	382	363	486
(g) Other Operating/direct/manufacturing Expenses	943	109	145
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	1310	0	0
Total Expenditure (IV (a to j)	2741	553	777
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-2587	-369	-512
(VI) Depreciation, Depletion & Amortisation	16	32	32
(VII) Impairment	0	25	143
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-2603	-426	-687
(IX) Finance Cost			
(a) On Central Government Loans	4980	4806	4643
(b) On Foreign Loans	0	0	0
(c) Others	4	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	4984	4806	4643
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-7587	-5232	-5330
(XI) Exceptional Items	0	1	-12
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-7587	-5233	-5318
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-7587	-5233	-5318
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-7587	-5233	-5318
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-7587	-5233	-5318
Financial Ratios			
(i) Sales : Capital Employed	-3.37	-4.41	-5.42
(ii) Cost of Sales : Sales	1813.82	360.95	449.06
(iii) Salary/Wages : Sales	251.32	214.79	229.25
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	32.73	29.48	26.98
(vi) Current Ratio	0	0.15	0.16
(vii) Trade Recievables : Sales	144.08	66.86	53.3
(viii) Total Inventory : Sales	198.68	220.12	191.98

2012-13 PROVISIONAL

Tungabhadra Steel Products Limited

Tungabhadra Dam, Bellary, Karnataka - 583225
www.tsptbdam.com

The Company

TSPL was incorporated on 20-02-1960 under the Companies Act. 1956 as a Joint Venture Project of Government of Karnataka and Andhra Pradesh with an objective to manufacture gates & hoists required for spillways, sluices and canal gates of Tungabhadra Dam. After completing the gates required for Tungabhadra Project, it was felt desirable to utilize indigenous know how and skills development in manufacturing of these Hydro Mechanical equipment into a commercial company.

TSPL is a Schedule 'C' BIFR / BRPSE referred CPSE in Heavy Engineering sector under the Ministry of Heavy Industries and Public Enterprises, Department of Heavy Industry having its registered and corporate office at Tungabhadra Dam, Bellary District, Karnataka. The company employed 93 regular employees (Executives 07, Non-executives 86) as on 31.3.2013. Its registered and corporate office is at Tungabhadra Dam, Bellary District, Karnataka.

Vision / Mission

The Mission/ Vision of the Company is to achieve viable status/ leader status in designs, engineering, energy project, systems and services required in the core sectors of the economy with increased customer satisfaction through timely supply of quality products and services..

Industrial / Business Operations

TSPL is engaged in design, fabrication, supply and erection of Hydro mechanical and power generation equipments. The company is also generating power at Malaprabha Mini Hydel Plant.

The product range of the company comprises of radial gates, stop-log gates, penstock pipes, EOT cranes, dome walls, skid assembly, diffuser assembly etc.

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Hydro Mechanical & Power generation equipment	MT	161	130	297
Power Generation Units	LakhUnit	4.30	51.154	38.58

Total Revenue of the company registered decrease of ₹ 1.83 crore during 2012-13, which went down to ₹ 1.59 crore in 2012-13 from ₹ 3.42 crore in 2011-12. The losses of the company has also increased by ₹ 2.40 crore to ₹ (-) 31.15 crore in 2012-13, from ₹ (-) 28.75 crore in previous year. Decrease in revenue and increase in losses is mainly attributed to increase in competition, increase in interest burden on Government loans and banking problems. All the sales of the company were made to Government Departments / organizations / agencies.

The current ratio of company is at 0.01:1 during 2011-12 & 2012-13. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issue

The company has been referred to BIFR / BRPSE due to continuous losses. The company is at inquiry stage with BIFR. An inter-Ministerial Group has been constituted to finalize Joint Venture Process of the Company with Public Sector Undertakings.

TUNGABHADRA STEEL PRODUCTS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1000	1000	1000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	669	669	669
(ii) Others	175	175	175
(b) Reserves & Surplus	-37940	-34825	-31950
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-37096	-33981	-31106
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	480	466	425
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	272	255	218
Total Non-Current Liabilities 3(a) to 3(d)	752	721	643
(4) Current Liabilities			
(a) Short Term Borrowings	1435	1316	1688
(b) Trade Payables	498	500	510
(c) Other current liabilities	35487	32537	29692
(d) Short-term provisions	0	0	0
Total Current Liabilities 4(a) to 4(d)	37420	34353	31890
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1076	1093	1427
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	2058	2058	2087
(ai) Accumulated Depreciation, Depletion & Amortisation	1665	0	1583
(aii) Accumulated Impairment	0	1610	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	393	448	504
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	19	55	84
(h) Other Non-Current Assets	144	143	197
Total Non-Current Assets (b+c+d+e+f+g+h)	556	646	785
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	69	95	57
(c) Trade Recievables	121	53	241
(d) Cash & Bank Balance	237	207	273
(e) Short-term Loans & Advances	93	92	71
(f) Other Current Assets	0	0	0
Total Current Assets (a+b+c+d+e+f)	520	447	642
TOTAL ASSETS (1+2)	1076	1093	1427
Important Indicators			
(i) Investment	1324	1310	1269
(ii) Capital Employed	-36616	-33515	-30681
(iii) Net Worth	-37096	-33981	-31106
(iv) Net Current Assets	-36900	-33906	-31248
(v) Cost of Sales	582	565	640
(vi) Net Value Added (at market price)	-96	99	176
(vii) Total Regular Employees (Nos.)	93	98	100
(viii) Avg. Monthly Emoluments per Employee(₹)	27688	25510	21917

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	130	290	329
Less : Excise Duty	12	11	18
Revenue from Operations (Net)	118	279	311
(II) Other Income	41	63	223
(III) Total Revenue (I+II)	159	342	534
(IV) Expenditure on:			
(a) Cost of materials consumed	21	74	169
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	62	-24	24
(d) Stores & Spares	0	0	0
(e) Power & Fuel	13	11	14
(f) Salary, Wages & Benefits/Employees Expense	309	300	263
(g) Other Operating/direct/manufacturing Expenses	20	19	31
(h) Rent, Royalty & Cess	3	4	4
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	99	126	79
Total Expenditure (IV (a to j)	527	510	584
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-368	-168	-50
(VI) Depreciation, Depletion & Amortisation	55	55	56
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-423	-223	-106
(IX) Finance Cost			
(a) On Central Government Loans	2692	2644	2506
(b) On Foreign Loans	0	0	0
(c) Others	0	8	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	2692	2652	2506
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-3115	-2875	-2612
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-3115	-2875	-2612
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-3115	-2875	-2612
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-3115	-2875	-2612
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-3115	-2875	-2612
Financial Ratios			
(i) Sales : Capital Employed	-0.32	-0.83	-1.01
(ii) Cost of Sales : Sales	493.22	202.51	205.79
(iii) Salary/Wages : Sales	261.86	107.53	84.57
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0.57	0.55	0.5
(vi) Current Ratio	0.01	0.01	0.02
(vii) Trade Recievables : Sales	102.54	19	77.49
(viii) Total Inventory : Sales	58.47	34.05	18.33

Tyre Corporation of India Limited

Jawaharlal Nehru Road Kolkata, West Bengal 700 087
www.tcilcorp.gov.in

The Company

Tyre Corporation of India Limited (TCIL) was incorporated on 24.02.1984 under the Companies Act 1956 when erstwhile M/s. Inchek Tyres Ltd. and M/s. National Rubber Manufactures Ltd. were nationalised by an ordinance dated 14.02.1984 with an objective to protect the employment of around 4000 employees and to ensure supply of automotive tyres to different STUs, Government Departments and Defence.

TCIL is a Schedule-'B' / taken over / BIFR / BRPSE referred CPSE in 'Consumer Goods' sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with 100% shareholding by the Government of India. The company employed 120 regular employees (Executives 27 & Non-Executives 93) as on 31.3.2013. It's registered and corporate offices are at Kolkata, West Bengal.

Vision / Mission

The Vision / Mission of the company is to turnaround the company from a loss making to profit making company by financial restructuring and strategic alliance.

Industrial / Business Operations

TCIL is one of the taken over enterprises engaged in manufacturing and marketing of automotive tyres through its single operating unit at Kankinara, West Bengal. The company is doing 100% jobbing work w.e.f. 1.4.2002 for other tyre manufactures in the absence of working capital support from banking system due to its reference to BIFR. The Company is not manufacturing own brand tyres since 1.4.2002.

Performance Highlights

During the FY 2012-13, the company could secure a small jobbing order from two private parties and also procured small quantity of own brand tyres for supply to a few STUs. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Automotive Tyres	MT	-	1279	10161
Compound Mixing	MT	-	407	173

* Data not available.

Total Revenue of the company registered a reduction of ₹ 6.46 crore during 2012-13, which went down to ₹ 5.40 crore in 2012-13 from ₹ 11.86 crore in 2011-12. However, the loss of the company has also gone down by ₹ 4.50 crore to a loss of ₹ (-) 16.36 crore in 2012-13, from ₹ (-) 20.86 crore in previous year due to decrease in the operating expenditure and depreciation.

The current ratio of company is at 0.13:1during 2012-13 as against 0.78:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

Since last two financial years company is passing through crisis due to non-availability of jobbing order. Capacity utilization is low and sometimes plant remained totally idle. The company is registered with BRPSE and BIFR. BIFR has sanctioned the Revival Scheme vide their order dated 03.03.2010 in line with CCEA approval for cleaning the Balance Sheet to make the Net Worth position positive to attract the new entrepreneur. TCIL's Disinvestment of ownership Bill 2007 has been passed from both the Houses of the Parliament. Disinvestment / Outright Sale proposal of the unit is in advance stage of implementation by D/o Disinvestment.

TYRE CORPORATION OF INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	30000	30000	30000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	2963	2963	2963
(ii) Others	0	0	0
(b) Reserves & Surplus	-3818	-2209	-123
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-855	754	2840
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	225	229	264
Total Non-Current Liabilities 3(a) to 3(d)	225	229	264
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	812	817	814
(c) Other current liabilities	771	742	397
(d) Short-term provisions	576	495	389
Total Current Liabilities 4(a) to 4(d)	2159	2054	1600
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1529	3037	4704
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	11899	11963	11955
(ai) Accumulated Depreciation, Depletion & Amortisation	10823	10730	10146
(aii) Accumulated Impairment	40	40	38
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1036	1193	1771
(c) Capital work in progress	10	10	17
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	181	121
(h) Other Non-Current Assets	203	41	41
Total Non-Current Assets (b+c+d+e+f+g+h)	1249	1425	1950
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	141	243	170
(c) Trade Recievables	22	21	46
(d) Cash & Bank Balance	99	1204	2213
(e) Short-term Loans & Advances	17	90	200
(f) Other Current Assets	1	54	125
Total Current Assets (a+b+c+d+e+f)	280	1612	2754
TOTAL ASSETS (1+2)	1529	3037	4704
Important Indicators			
(i) Investment	2963	2963	2963
(ii) Capital Employed	-855	754	2840
(iii) Net Worth	-855	754	2840
(iv) Net Current Assets	-1879	-442	1154
(v) Cost of Sales	2162	3271	4015
(vi) Net Value Added (at market price)	-1052	-1201	450
(vii) Total Regular Employees (Nos.)	141	148	169
(viii) Avg. Monthly Emoluments per Employee(₹)	31797	34347	32544

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	396	1002	2459
Less : Excise Duty	12	66	1
Revenue from Operations (Net)	384	936	2458
(II) Other Income	156	250	244
(III) Total Revenue (I+II)	540	1186	2702
(IV) Expenditure on:			
(a) Cost of materials consumed	07	676	205
(b) Purchase of stock-in-trade	1	27	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	48	-50	-1
(d) Stores & Spares	1	16	94
(e) Power & Fuel	308	451	1296
(f) Salary, Wages & Benefits/Employees Expense	538	610	660
(g) Other Operating/direct/manufacturing Expenses	854	804	1038
(h) Rent, Royalty & Cess	2	5	3
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	50	152	139
Total Expenditure (IV (a to j)	2009	2691	3434
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-1469	-1505	-732
(VI) Depreciation, Depletion & Amortisation	153	578	576
(VII) Impairment	0	2	5
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-1622	-2085	-1313
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	14	1	10
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	14	1	10
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-1636	-2086	-1323
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1636	-2086	-1323
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1636	-2086	-1323
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1636	-2086	-1323
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-1636	-2086	-1323
Financial Ratios			
(i) Sales : Capital Employed	44.91	124.14	86.55
(ii) Cost of Sales : Sales	563.02	349.47	163.34
(iii) Salary/Wages : Sales	140.1	65.17	26.85
(iv) Net Profit : Net Worth	-	-276.66	-46.58
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0.13	0.78	1.72
(vii) Trade Recievables : Sales	5.73	2.24	1.87
(viii) Total Inventory : Sales	36.72	25.96	6.92

2012-13 PROVISIONAL

Uranium Corporation of India Ltd.

Jaduguda Mines, East Singbhum, Jharkhand – 832 102
www.ucil.gov.in

The Company

Uranium Corporation of India Ltd. (UCIL) was incorporated on 04.01.1967 with the objective to mine and refine uranium ore to produce concentrate and recover by-products at the most economic cost and market them efficiently to meet the requirement of Nuclear Power Programme.

UCIL is a Schedule-'B' CPSE in Other Minerals & Metals sector under the administrative control of D/o Atomic Energy with 100% shareholding by the Government of India. The Company Employed 4590 number of regular employee out of which 275 are Executive & 4315 are Non- Executive as on 31.03.2013.Its Registered and Corporate offices are at Singbhum East, Jharkhand.

Vision / Mission

The vision of the company is to constantly strive to develop and implement a technology suitable for mining and processing of Uranium Ore at a competitive cost and to diversify towards mining, tunneling and process related consultancy and other project implementation ventures.

The mission of the company is to meet the requirement of Uranium for Nuclear Power Programme most efficiently and commensurate with the prescribed standards of safely and environmental protection.

Industrial / Business Operations

Uranium Corporation of India Limited is a Public Sector Enterprise under the Department of Atomic Energy. UCIL is at the forefront of the Nuclear Power cycle playing a significant role in India's nuclear power generation programme by fulfilling the requirement of Uranium for the Pressurised Heavy Water Reactors (PHWR). UCIL is an ISO 9001:2008, 14001:2004 and IS 18001:2007 company and has adopted the latest state of the art technology for all its operations. The company has maintained its excellence in production performance and progressing steadily in the growth path.

Presently, UCIL is operating six underground mines (Jaduguda, Bhatin, Narwapahar, Turamdih, Bagjata and Mohuldih), one opencast mine (Banduhurang) and two uranium ore processing plants (Jaduguda&Turamdih) in the State of Jharkhand. A new underground mine & processing plant at Tummalapalle in the state of Andhra Pradesh is being stabilized with modification in the system parameters to achieve trouble free operation & high recovery.

Performance Highlights

The average capacity utilization for all the products / services of the company was 113.17% during 2012-13 as against 107.16% during previous year. UCIL Contribute about 100% of the national Uranium U3O8 production. As on 31.03.2013 there were three Running projects. The physical performance of the company for last three year are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Uranium U3O8	(₹ in Crores)	820.91	676.67	721.59
By-Products (Magnetite)	(₹ in Crores)	5.65	5.06	4.96

Total Revenue of the company registered an increase of ₹ 147.84 crore during 2012-13, which went upto ₹ 855.12 crore in 2012-13 from ₹ 707.28 crore in 2011-12. The profit of the company has also gone up by ₹ 25.94 crore to ₹ 90.78 crore in 2012-13, from ₹ 64.84 crore in previous year. Profit has been increased manly due to increase in the Turnover and other income.

The current ratio of company is at 0.53:1 during 2012-13 as against 0.69:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

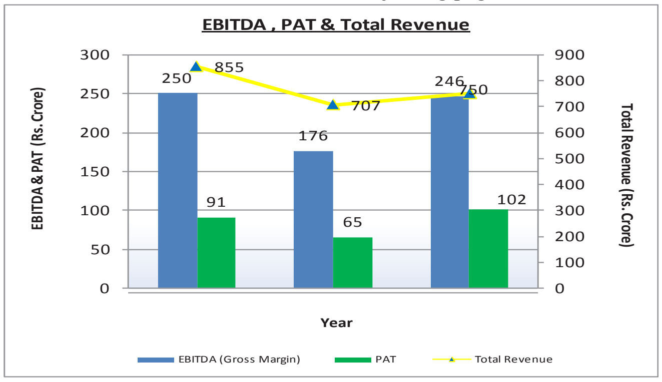

Fig. 1

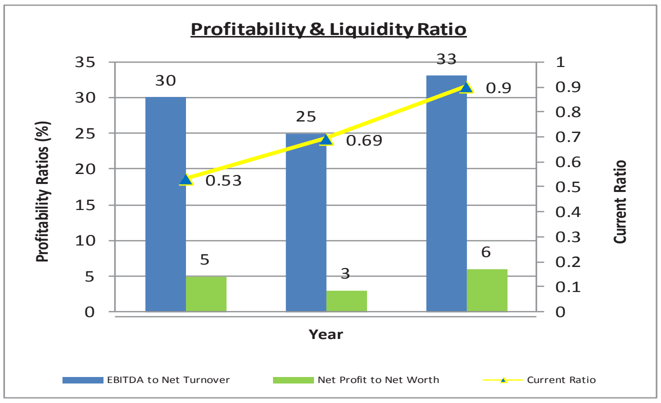

Fig. 2

Strategic issue

The company has increase uranium production tapping the domestic resources, UCIL is implementing many new projects like expansion of Turamdih plant to process 4500 TPD of ore and expansion of Turamdih mine to produce 1000 TPD of ore. The underground mine and processing plant at Tummalapalle in YSR (Cuddapah) district of Andhra Pradesh are under final stage of completion. Expansion of the mine and plant at Tummalapalle has now been planned to augment the uranium production. In order to multiply the uranium production capacity in coming years, UCIL expansion plan to construct a few more uranium mines and processing plants in different parts of the country including Uranium project at Gogi in Yadgir district of Karnataka, Uranium ore mining and Milling Project at Lambapur in Nalgonda district of Andhra Pradesh, KyellengPyndengsohiong Uranium Mining & Milling Project at Mawthabah in West Khasi Hills district of Meghalaya, Rohil in Rajsthan and Kanampalle uranium project in YSR district of Andhra Pradesh. Pre-project activities on these projects are in progress. UCIL has envisaged a few projects for debottlenecking the operations in Singhbhum and Tummalapalle which will strengthen the ongoing activities.

URANIUM CORPORATION OF INDIA LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	250000	250000	150000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	143962	143962	143051
(ii) Others	0	0	0
(b) Reserves & Surplus	35699	28741	24146
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	179661	172703	167197
(2) Share application money pending allotment	0	0	911
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	8048	7706	7523
(c) Other Long-term liabilities	968	3469	3665
(d) Long-term provisions	2984	2316	2131
Total Non-Current Liabilities 3(a) to 3(d)	12000	13491	13319
(4) Current Liabilities			
(a) Short Term Borrowings	47834	26553	12193
(b) Trade Payables	3861	2548	2217
(c) Other current liabilities	26269	29468	26602
(d) Short-term provisions	8672	5281	10409
Total Current Liabilities 4(a) to 4(d)	86636	63850	51421
TOTAL EQUITY & LIABILITIES (1+2+3+4)	278297	250044	232848
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	145357	135090	126382
(ai) Accumulated Depreciation, Depletion & Amortisation	64418	56446	49131
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	80939	78644	77251
(c) Capital work in progress	145681	120724	100730
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	5394	6554	8336
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	232014	205922	186317
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	8119	7728	9697
(c) Trade Recievables	8959	2753	2033
(d) Cash & Bank Balance	20141	24661	25512
(e) Short-term Loans & Advances	8129	7602	7508
(f) Other Current Assets	935	1378	1781
Total Current Assets (a+b+c+d+e+f)	46283	44122	46531
TOTAL ASSETS (1+2)	278297	250044	232848
Important Indicators			
(i) Investment	143962	143962	143962
(ii) Capital Employed	179661	172703	168108
(iii) Net Worth	179661	172703	168108
(iv) Net Current Assets	-40353	-19728	-4890
(v) Cost of Sales	68291	60284	58667
(vi) Net Value Added (at market price)	41070	30547	37783
(vii) Total Regular Employees (Nos.)	4590	4600	4492
(viii) Avg. Monthly Emoluments per Employee(₹)	39920	33645	36760

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	**2012-13**	**2011-12**	**2010-11**
(I) Revenue from Operations (Gross)	82716	68219	72700
Less : Excise Duty	60	46	45
Revenue from Operations (Net)	82656	68173	72655
(II) Other Income	2856	2555	2372
(III) Total Revenue (I+II)	85512	70728	75027
(IV) Expenditure on:			
(a) Cost of materials consumed	6347	4910	4837
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	54	351	-998
(d) Stores & Spares	6535	5559	5234
(e) Power & Fuel	7225	6037	5657
(f) Salary, Wages & Benefits/Employees Expense	21988	18572	19815
(g) Other Operating/direct/manufacturing Expenses	14260	13402	12245
(h) Rent, Royalty & Cess	1691	1397	1487
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	2172	2872	2145
Total Expenditure (IV (a to j)	60496	53100	50422
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	25016	17628	24605
(VI) Depreciation, Depletion & Amortisation	7795	7184	8245
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	17221	10444	16360
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	2804	1817	303
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	2804	1817	303
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	14417	8627	16057
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	14417	8627	16057
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	14417	8627	16057
(XV) TAX PROVISIONS	5338	2143	5905
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	9079	6484	10152
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	9079	6484	10152
Financial Ratios			
(i) Sales : Capital Employed	46.01	39.47	43.22
(ii) Cost of Sales : Sales	82.62	88.43	80.75
(iii) Salary/Wages : Sales	26.6	27.24	27.27
(iv) Net Profit : Net Worth	5.05	3.75	6.04
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0.53	0.69	0.9
(vii) Trade Recievables : Sales	10.84	4.04	2.8
(viii) Total Inventory : Sales	9.82	11.34	13.35

Utkal Ashok Hotel Corp. Ltd.

Hotel Neelachal Ashok, VIP Road, Adjoining Raj BhawanPuri, Orissa – 752 001

The Company

Utkal Ashok Hotel Corp. Ltd. (UAHCL) was incorporated in 1983 with the objective to promote domestic tourism and to have close coordination between the Center and the State efforts to disperse benefits of tourism in the State of Orissa and to relieve the direct strains on budgetary resources of the Center and State by eliminating duplicate efforts.

UAHCL is an un-categorised sick CPSE in Tourist Services sector under the administrative control of M/o Tourism. The company employed 23 regular employees (Executives 18, Non-Executives 5) as on 31.3.2013. Its Registered and Corporate offices are at Puri, Orissa. UAHCL is a subsidiary of ITDC Ltd. which holds 98% of its equity.

Industrial / Business Operations

UAHCL was providing services in the field of Hotel business (accommodation and catering) through its single hotel namely Hotel Nilachal Ashok at Puri, Orissa. However, since 31.3.2004 the Hotel Nilachal Ashok has been closed. No staff is working in the Hotel.

Performance Highlights

The company has no operating income. The losses of the company has gone up by ₹ 0.01 crore to ₹ 0.61 crore in 2012-13, from ₹ 0.60 crore in previous year due to variance in Exceptional Items.

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

Strategic issues

The company has decided to lease out the Hotel property for 40 years to M/s Paul Mech Infrastructure Pvt. Ltd. The process of leasing has been completed.

UTKAL ASHOK HOTEL CORPN. LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	550	550	550
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	350	350
(ii) Others	480	130	130
(b) Reserves & Surplus	-2002	-1941	-1881
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	-1522	-1461	-1401
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	29	0	8
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	23	0
Total Non-Current Liabilities 3(a) to 3(d)	29	23	8
(4) Current Liabilities			
(a) Short Term Borrowings	1746	1697	1650
(b) Trade Payables	0	0	0
(c) Other current liabilities	0	0	0
(d) Short-term provisions	0	0	0
Total Current Liabilities 4(a) to 4(d)	1746	1697	1650
TOTAL EQUITY & LIABILITIES (1+2+3+4)	253	259	257
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	288	289	289
(ai) Accumulated Depreciation, Depletion & Amortisation	185	183	180
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	103	106	109
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	1	1	1
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	104	107	110
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	4	9	3
(e) Short-term Loans & Advances	144	143	144
(f) Other Current Assets	1	0	0
Total Current Assets (a+b+c+d+e+f)	149	152	147
TOTAL ASSETS (1+2)	253	259	257
Important Indicators			
(i) Investment	509	480	488
(ii) Capital Employed	-1493	-1461	-1393
(iii) Net Worth	-1522	-1461	-1401
(iv) Net Current Assets	-1597	-1545	-1503
(v) Cost of Sales	41	513	510
(vi) Net Value Added (at market price)	-7	-5	-8
(vii) Total Regular Employees (Nos.)	23	23	54
(viii) Avg. Monthly Emoluments per Employee(₹)	12319	13043	5864

2012-13 PROVISIONAL

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	0	0	0
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	0	0	0
(II) Other Income	0	0	0
(III) Total Revenue (I+II)	0	0	0
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	34	36	38
(g) Other Operating/direct/manufacturing Expenses	4	0	0
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	0	199	194
Total Expenditure (IV (a to j)	38	235	232
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-38	-235	-232
(VI) Depreciation, Depletion & Amortisation	3	278	278
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-41	-513	-510
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	20	19	25
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	20	19	25
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-61	-532	-535
(XI) Exceptional Items	0	-472	-464
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-61	-60	-71
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-61	-60	-71
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-61	-60	-71
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-61	-60	-71
Financial Ratios			
(i) Sales : Capital Employed	0	0	0
(ii) Cost of Sales : Sales	0	0	0
(iii) Salary/Wages : Sales	0	0	0
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0.06	0	0.02
(vi) Current Ratio	0.09	0.09	0.09
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

Vignyan Industries Ltd

Haliypur P.B.No 4, B.H.Road Tarikere, Karnataka - 577 228
www.vignyan.com

The Company

Vignyan Industries Ltd. (VIL) was incorporated on 21.09.1963 with the objective of manufacturing steel castings for rolling mills as a Private Ltd. Company (Converted to Public limited company on 13.01.1966) with Polish collaboration.

The Company became 'sick' in December, 1974. Thereafter, the Government of Karnataka took over its management control and handed over to Bharat Earth Movers Limited (BEML). The Company was rehabilitated with the assistance of financial institutions and became a deemed Government company in January, 1975. Consequent upon acquisition of 74.45% shares of VIL in October, 1984 by BEML, it became subsidiary of that Company. Presently BEML holds 96.56% shares of VIL. The current objective of the Company is to carry on business relating to ferrous / non-ferrous industries. BIFR declared the company 'no longer sick' after it's net worth became positive.

VIL is an uncategorised / BIFR referred CPSE in light engineering sector under the administrative control of Ministry of Defence, Department of Defence Production. The company employed 146 regular employees (Executives-24 & Non-Executives-122) as on 31.3.2013. Its registered office is at Tarikere, Karnataka and Corporate office at Bangalore, Karnataka.

Vision / Mission

The Vision of the Company is - Transforming the organization to be a leading player in the manufacture and supply of Ferrous Castings, Stainless Steel Castings primarily to sectors such as Mining & Construction, Rail & Metro and Defence.

The Mission of the Company is - To manufacture and supply castings of high integrity and provide metallurgical solutions to all our customers, with a thrust on profitability.

Industrial / Business Operations

VIL is involved in the production of Steel Castings for engineering industries, railways, constructions and infrastructure industries. Its only operating unit is at Tarikere, Karnataka.

Performance Highlights

The average capacity utilization for all the products / services of the company was 20% during 2012-13 as against 41% during previous year. VIL contributes about 1974 MTs of variety of Steel Castings for Minning & Construction, Defence and Railway Sectors. As on 31.3.2013 there were no running projects. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Steel Castings	MT	1974	4085	4120
Capacity Utilization	%	20	41	41

Total Revenue of the company registered a reduction of ₹ 10.31 crore during 2012-13, which went down to ₹ 25.11 crore in 2012-13 from 35.42 crore in 2011-12 due to fall in production. The losses of the company in 2012-13 is ₹ 2.71 crore as against a profit of ₹ 0.82 crore in 2011-12.

The current ratio of company is at 0.76:1 during 2012-13 as against 0.86:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

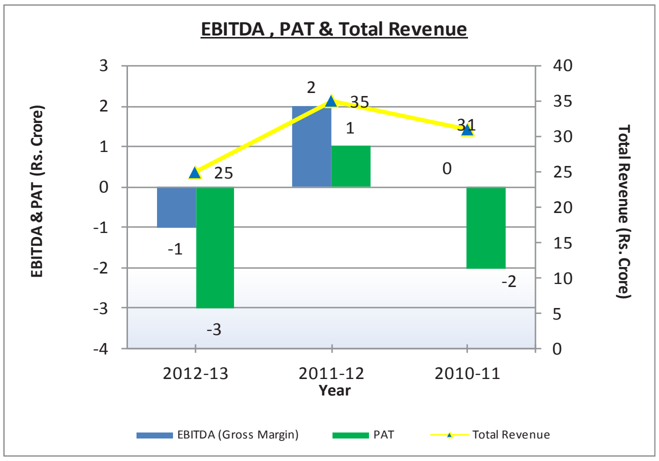

Fig. 1

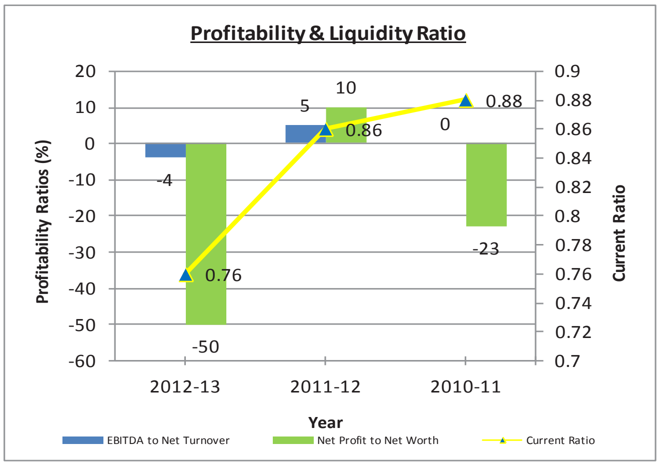

Fig. 2

Strategic issues

The Company was registered with BIFR in 1992-93. The BIFR sanctioned a rehabilitation package for revival of the Company, the successful implementation of which enabled the VIL to turn its net worth positive. Later on the BIFR declared the company as 'no longer sick' in May, 2003. Government of Karnataka has come forward to identify and allocates 38 acres of land to the Company in and around Tarikere to meet the future expansion plans of the company.

The Company is planning to explore the opportunities to supply various casting requirements to customers other than mining & construction business of BEML. Accordingly, Defence business related High Manganese steel castings like Track Link Assembly for T-72 Tanks and other Defence Public Sector Units like M/s Mishra Dhatu Nigam Limited, etc. are planned for development and production to improve the performance level of the Company.

VIGNYAN INDUSTRIES LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	400	400	400
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	279	279	279
(b) Reserves & Surplus	263	534	452
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	542	813	731
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	190
(b) Deferred tax liabilities (Net)	133	91	157
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	133	91	347
(4) Current Liabilities			
(a) Short Term Borrowings	152	377	436
(b) Trade Payables	305	371	392
(c) Other current liabilities	1428	1022	309
(d) Short-term provisions	154	130	142
Total Current Liabilities 4(a) to 4(d)	2039	1900	1279
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2714	2804	2357
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1657	1655	1652
(ai) Accumulated Depreciation, Depletion & Amortisation	671	594	518
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	986	1061	1134
(c) Capital work in progress	0	9	9
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	175	96	90
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1161	1166	1233
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	1482	1503	895
(c) Trade Recievables	1	4	0
(d) Cash & Bank Balance	1	1	0
(e) Short-term Loans & Advances	64	126	225
(f) Other Current Assets	5	4	4
Total Current Assets (a+b+c+d+e+f)	1553	1638	1124
TOTAL ASSETS (1+2)	2714	2804	2357
Important Indicators			
(i) Investment	279	279	469
(ii) Capital Employed	542	813	921
(iii) Net Worth	542	813	731
(iv) Net Current Assets	-486	-262	-155
(v) Cost of Sales	2693	3411	3176
(vi) Net Value Added (at market price)	841	1090	631
(vii) Total Regular Employees (Nos.)	146	165	179
(viii) Avg. Monthly Emoluments per Employee(₹)	33276	33434	26304

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	2747	3921	3384
Less : Excise Duty	297	388	316
Revenue from Operations (Net)	2450	3533	3068
(II) Other Income	61	9	18
(III) Total Revenue (I+II)	2511	3542	3086
(IV) Expenditure on:			
(a) Cost of materials consumed	1312	2315	1893
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	180	-609	-186
(d) Stores & Spares	0	0	0
(e) Power & Fuel	246	487	452
(f) Salary, Wages & Benefits/Employees Expense	583	662	565
(g) Other Operating/direct/manufacturing Expenses	20	177	210
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	275	302	165
Total Expenditure (IV (a to j)	2616	3334	3099
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-105	208	-13
(VI) Depreciation, Depletion & Amortisation	77	77	77
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-182	131	-90
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	46	66	70
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	46	66	70
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-228	65	-160
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-228	65	-160
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-228	65	-160
(XV) TAX PROVISIONS	43	-17	13
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-271	82	-173
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-271	82	-173
Financial Ratios			
(i) Sales : Capital Employed	452.03	434.56	333.12
(ii) Cost of Sales : Sales	109.92	96.55	103.52
(iii) Salary/Wages : Sales	23.8	18.74	18.42
(iv) Net Profit : Net Worth	-50	10.09	-23.67
(v) Debt : Equity	0	0	0.68
(vi) Current Ratio	0.76	0.86	0.88
(vii) Trade Recievables : Sales	0.04	0.11	0
(viii) Total Inventory : Sales	60.49	42.54	29.17

WAPCOS Ltd.

5th Floor Kalish, 26 Kasturba Gandhi Marg, New Delhi.110 001
www.wapcos.gov.in

The Company

WAPCOS Limited incorporated on 26th June, 1969 under the Companies Act, 1956. It is a “MINI RATNA-I” Schedule-B Public Sector Enterprise under the aegis of the Ministry of Water Resources with 100% shareholding by the Government of India. The Company employed 559 regular employees (443 Executives and 116 Non-Executives) as on 31.3.2013. Its registered and corporate office is at New Delhi.

Vision / Mission

To be a Premier Consultancy Organisation recognised as a Brand in Water, Power and Infrastructure Development for Total Project Solutions in India and Abroad.

Sustained Profitable Growth, Excellence in Performance, Use of State-of-the-art Technical Expertise, Innovativeness and Capacity Building to Meet Society’s Needs Globally.

Industrial / Business Operations

WAPCOS 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.

Constant liaison is being maintained with EXIM Bank for more projects under Government of India Lines of Credit to friendly developing Countries. Strong and strategic linkages have been established in prospective areas and constant follow-up is being maintained to bag projects funded by various International Funding Agencies such as World Bank, Asian Development Bank, African Development Bank, Japan Bank for International Cooperation and United Nations Office for Project Services. WAPCOS has 5 Regional Offices and 29 Field Offices in India.

Performance Highlights

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

Main Segments	Unit	Performance during		
		2012-13	2011-12	2010-11
Gross Income for projects in Water Resources, Power and Infrastructure Development	₹in crore	567.25	354.36	351.18

Total Revenue of the company registered an increase of ₹ 215.21 crore during 2012-13 which went up to ₹ 590.22 crore in 2012-13 from ₹ 375.01 crore during 2011-12 due to increase in income from projects. The profit of the company has gone up by ₹ 6.07 crore to ₹ 57.32 crore in 2012-13, from ₹ 51.25 crore in previous year due to intense focus on Business Development, Project Implementation and Customer Satisfaction.

The current ratio of company is at 1.4:1 during 2012-13 as against 1.48:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

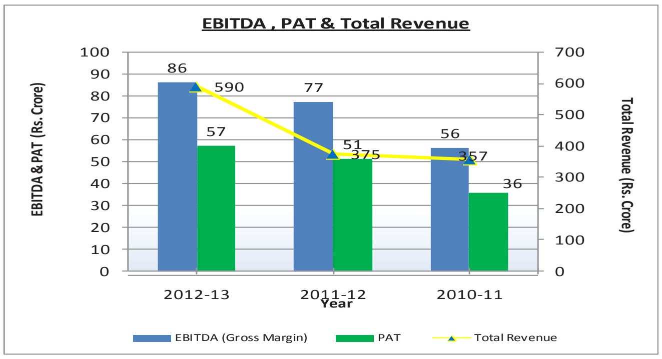

Fig. 1

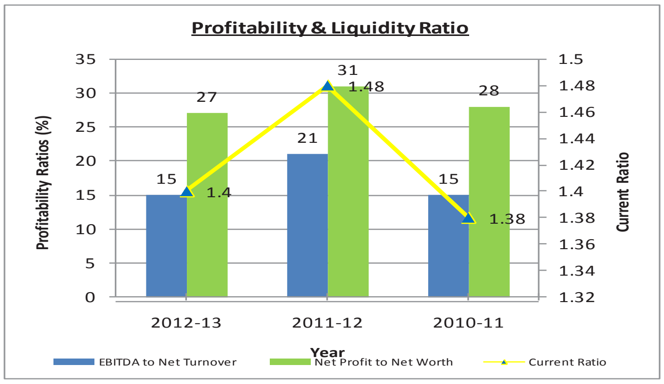

Fig. 2

Strategic issues

WAPCOS has also been venturing into newer fields such as Software Development, City Development Plans, Financial Management System, Technical Education, Quality Control and Construction Supervision, Roads & Bridges. The Company has amended its Memorandum of Association to provide concept to commissioning services for development projects in India and Abroad.

The Company forayed and forged ahead to secure new business in countries like Afghanistan, Bangladesh, Bhutan, Burundi, Cambodia, Central African Republic, Chad, DR Congo, Ethiopia, Ghana, Kenya, Lao PDR, Maldives, Mozambique, Myanmar, Nepal, Nigeria, Rwanda, Sri Lanka, Swaziland, Sierra Leone, Sudan, Tanzania, Yemen and Zimbabwe by virtue of which WAPCOS increased its presence in many countries and also facilitated strengthening of bilateral relations between India and other countries.

WAPCOS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1000	300	200
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	800	300	200
(ii) Others	0	0	0
(b) Reserves & Surplus	19974	16157	12369
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	20774	16457	12569
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	3264	2334	1808
(d) Long-term provisions	1746	1450	1372
Total Non-Current Liabilities 3(a) to 3(d)	5010	3784	3180
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	20008	11275	11875
(c) Other current liabilities	19121	16344	8705
(d) Short-term provisions	7793	4132	4582
Total Current Liabilities 4(a) to 4(d)	46922	31751	25162
TOTAL EQUITY & LIABILITIES (1+2+3+4)	72706	51992	40911
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	2063	1766	1587
(ai) Accumulated Depreciation, Depletion & Amortisation	853	745	697
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	1210	1021	890
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	4	4	4
(f) Deferred Tax Assets (Net)	809	665	652
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	4769	3447	4537
Total Non-Current Assets (b+c+d+e+f+g+h)	6792	5137	6083
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	301
(c) Trade Recievables	22733	19826	16782
(d) Cash & Bank Balance	28320	16690	10312
(e) Short-term Loans & Advances	14651	10197	7343
(f) Other Current Assets	210	142	90
Total Current Assets (a+b+c+d+e+f)	65914	46855	34828
TOTAL ASSETS (1+2)	72706	51992	40911
Important Indicators			
(i) Investment	800	300	200
(ii) Capital Employed	20774	16457	12569
(iii) Net Worth	20774	16457	12569
(iv) Net Current Assets	18992	15104	9666
(v) Cost of Sales	50516	29861	30178
(vi) Net Value Added (at market price)	21262	18378	13674
(vii) Total Regular Employees (Nos.)	559	539	514
(viii) Avg. Monthly Emoluments per Employee(₹)	145215	123315	103794

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	56725	35436	35118
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	56725	35436	35118
(II) Other Income	2297	2065	568
(III) Total Revenue (I+II)	59022	37501	35686
(IV) Expenditure on:			
(a) Cost of materials consumed	18158	10044	11506
(b) Purchase of stock-in-trade	0	301	3896
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	88	65	54
(f) Salary, Wages & Benefits/Employees Expense	9741	7976	6402
(g) Other Operating/direct/manufacturing Expenses	16245	6663	4462
(h) Rent, Royalty & Cess	519	509	417
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	5482	4199	3349
Total Expenditure (IV (a to j)	50387	29757	30086
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	8635	7744	5600
(VI) Depreciation, Depletion & Amortisation	129	104	92
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	8506	7640	5508
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	8506	7640	5508
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	8506	7640	5508
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	8506	7640	5508
(XV) TAX PROVISIONS	2774	2515	1890
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	5732	5125	3618
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	5732	5125	3618
Financial Ratios			
(i) Sales : Capital Employed	273.06	215.32	279.4
(ii) Cost of Sales : Sales	89.05	84.27	85.93
(iii) Salary/Wages : Sales	17.17	22.51	18.23
(iv) Net Profit : Net Worth	27.59	31.14	28.79
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.4	1.48	1.38
(vii) Trade Recievables : Sales	40.08	55.95	47.79
(viii) Total Inventory : Sales	0	0	0.86

Western Coalfields Limited

Coal Estate, Civil Lines, Nagpur Maharashtra – 440 001
www.westerncoal.nic.in

The Company

Western Coalfields Limited (WCL) was incorporated on 29.10.1975 after re-organization of the nationalised Coal Industry with an objective to produce coal efficiently and economically with due regard to safety, conservation and quality. Keeping in view the tremendous growth of the company, it was bifurcated into South Eastern Coalfields Limited and WCL w.e.f. 1.1.1986.

Western Coalfields Limited is a schedule - 'B' Miniratna CPSE in Coal & Lignite sector under the administrative control of Ministry of Coal, having its Registered and Corporate offices at Nagpur, Maharashtra. The company employed 54960 regular employees (Executives 2868, Non-executives 52092) as on 31.3.2013. WCL is a 100% subsidiary of Coal India Ltd.

Vision / Mission

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

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

Industrial / Business Operations

WCL is involved in production / extraction of raw coal from 82 operating Coal mines in Nagpur, Chandrapur and Yeotmal districts of Maharashtra and Betul and Chhindwara south west districts of Madhya Pradesh. Out of 82 mines, 39 are Opencast Mines (OCM), 42 Underground Mines (UGM) and 1 are Mixed Mines. The Company has 10 field areas (3 at Madhya Pradesh & 7 at Maharashtra).

Performance Highlights

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

Main Products	Unit	Performance during		
		2012-13	2011-12	2010-11
Total Coal	Million Tonnes	42.287	43.110	43.654
Underground Mines	Million Tonnes	8.200	8.390	8.704
Opencast Mines	Million Tonnes	34.087	34.720	34.950
Over Burden Removal (OBR)	Million Tonnes	113.69	122.49	115.82
Off Take	Million Tonnes	41.546	41.967	42.560
Capacity Utilization	%	99.74	107.02	96.33

Total Revenue of the company registered a reduction of ₹ 7.77 crore during 2012-13, which went down to ₹ 7422.93 crore in 2012-13 from ₹ 7430.70 crore in 2011-12 due to the factors such as delay in acquisition/physical possession of land, forestry clearances, lease renewal and adverse geo-mining conditions. However, the profit of the company has gone up by ₹ 17.59 crore to ₹ 324.30 crore in 2012-13, from ₹ 306.71 crore in previous year due to decrease in the deprecation, financial cost and tax provisions.

The current ratio of company is at 2.49:1 during 2012-13 as against 2.39:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

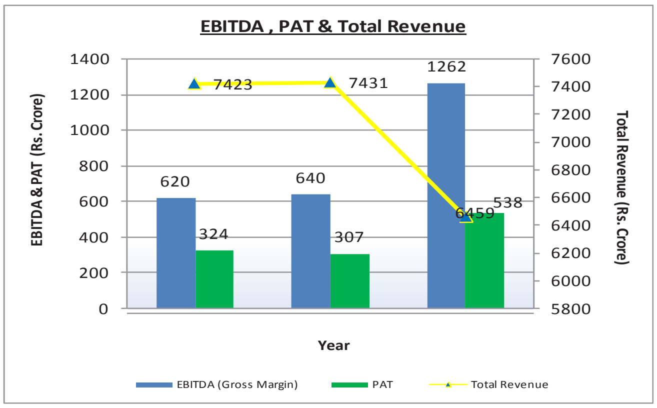

Fig. 1

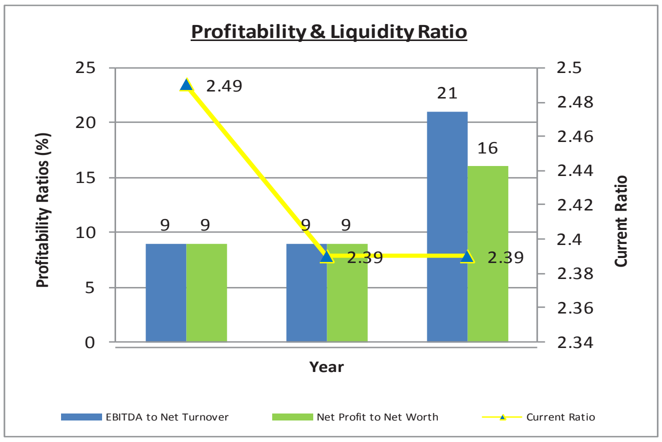

Fig. 2

Strategic issue

At present, WCL is operating 32 Ongoing Projects/Schemes with a sanctioned capacity of 32.181 MTY and capital of Rs. 1487.167 crores, out of which, 20 projects have contributed 17.0686 million tones of coal production during the year 2012-13. For sustaining production levels, company has planned 22 Projects during XII Plan period with a capacity of 24.03 MTY, and initial capital of Rs. 6415.64 crores.

Total 38 projects have been approved till FY 2012-13 on Cost Plus Basis, that is to yield requisite 12% IRR, out of which Coal Supply Agreements for 12 projects have already been signed. 5 projects, namely Sharda UG, Harradol UG, Dhankasa UG, DhuptalaOC(Sasti UG to OC) and Dinesh OC were offered to MAHAGENCO and MPPGCL on cost plus basis prior to issuance of MoC guideline dated 07/10/2008. "In Principle" consent has been received from these State power utilities and Coal Supply Agreements are under finalization.

WESTERN COALFIELDS LTD.

BALANCE SHEET			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	80000	80000	80000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	29710	29710	29710
(b) Reserves & Surplus	316292	306629	297348
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c)	346002	336339	327058
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	6831	8591	8889
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	170	25	11
(d) Long-term provisions	344490	327279	215578
Total Non-Current Liabilities 3(a) to 3(d)	351491	335895	224478
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	8201	9132	6660
(c) Other current liabilities	173451	210658	154732
(d) Short-term provisions	113988	89770	73753
Total Current Liabilities 4(a) to 4(d)	295640	309560	235145
TOTAL EQUITY & LIABILITIES (1+2+3+4)	993133	981794	786681
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	449304	449039	429458
(ai) Accumulated Depreciation, Depletion & Amortisation	285364	288424	276951
(aii) Accumulated Impairment	10177	10401	10070
(b) Total Net Fixed Assets ((a)-(ai)-(aii)	153763	150214	142437
(c) Capital work in progress	6171	7456	7134
(d) Intangible assets under developmet	25261	21444	22050
(e) Non-Current Investments	8023	9627	12836
(f) Deferred Tax Assets (Net)	57844	45572	35013
(g) Long Term Loans and Advances	5612	6199	5821
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	256674	240512	225291
(2) Current Assets			
(a) Current Investments	45014	3209	3209
(b) Inventories	66733	57060	43709
(c) Trade Recievables	47127	1397	2520
(d) Cash & Bank Balance	424383	550340	406378
(e) Short-term Loans & Advances	110450	86070	70454
(f) Other Current Assets	42752	43206	35120
Total Current Assets (a+b+c+d+e+f)	736459	741282	561390
TOTAL ASSETS (1+2)	993133	981794	786681
Important Indicators			
(i) Investment	36541	38301	38599
(ii) Capital Employed	352833	344930	335947
(iii) Net Worth	346002	336339	327058
(iv) Net Current Assets	440819	431722	326245
(v) Cost of Sales	699110	698662	538523
(vi) Net Value Added (at market price)	558494	521952	429087
(vii) Total Regular Employees (Nos.)	54960	56989	59043
(viii) Avg. Monthly Emoluments per Employee(₹)	65145	58360	39210

PROFIT & LOSS ACCOUNT			₹ in Lakhs
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	720551	712302	602533
Less : Excise Duty	50036	37301	3106
Revenue from Operations (Net)	670515	675001	599427
(II) Other Income	71778	68069	46478
(III) Total Revenue (I+II)	742293	743070	645905
(IV) Expenditure on:			
(a) Cost of materials consumed	99824	92026	86343
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-8931	-12896	-12960
(d) Stores & Spares	0	0	0
(e) Power & Fuel	33020	28194	25920
(f) Salary, Wages & Benefits/Employees Expense	429643	399106	277812
(g) Other Operating/direct/manufacturing Expenses	98164	59932	56569
(h) Rent, Royalty & Cess	3487	1220	1243
(i) Loss on sale of Assets/Investments	9	3	8
(j) Other Expenses	22955	111515	84780
Total Expenditure (IV (a to j)	680266	679100	519715
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	62027	63970	126190
(VI) Depreciation, Depletion & Amortisation	1758919078	18213	
(VII) Impairment	1264	487	603
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	43174	44405	107374
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	287	320	330
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	287	320	330
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	42887	44085	107044
(XI) Exceptional Items	0	35	246
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	42887	44050	106798
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	42887	44050	106798
(XV) TAX PROVISIONS	10456	13378	52966
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	32431	30672	53832
(XVII) Profit/Loss from discontinuing operations	-1	-1	-1
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	-1	-1	-1
(XX) Profit/Loss for the period (XVI+XIX)	32430	30671	53831
Financial Ratios			
(i) Sales : Capital Employed	190.04	195.69	178.43
(ii) Cost of Sales : Sales	104.26	103.51	89.84
(iii) Salary/Wages : Sales	64.08	59.13	46.35
(iv) Net Profit : Net Worth	9.37	9.12	16.46
(v) Debt : Equity	0.23	0.29	0.3
(vi) Current Ratio	2.49	2.39	2.39
(vii) Trade Recievables : Sales	7.03	0.21	0.42
(viii) Total Inventory : Sales	9.95	8.45	7.29