

Pondicherry Ashok Hotel Corporation Limited

Hotel Pondicherry Ashok, East Coast Road Kalapet Beach, Puducherry-605014
www.ashokresort.com

The Company

Pondicherry Ashok Hotel Corporation Ltd (PAHCL) was incorporated on 16.6.1986 with the objective to promote and develop tourism in Pondicherry (now known as Puducherry). It is 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. PAHCL is a subsidiary joint venture of ITDC Ltd. where in ITDC holds 51% equity and PIPDIC holds 49% shares. The company employed 19 regular employees (Executive 2, Non-executives 17) as on 31.3.2015. The registered and corporate office of the company is situated at Puducherry.

Mission / Vision

The mission and vision of the company is to promote tourism.

Industrial / Business Operations

The Hotel Pondicherry Ashok was commissioned with 20 rooms. Now there are 22 rooms including cottages. Its income is from providing accommodation as well as providing food & beverage.

Performance Highlights

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

Main Products / Services	Unit	Performance During		
		2014-15	2013-14	2012-13
Rooms Occupancy	%	39	30	24

Total Revenue of the company registered an increase of ₹0.82 crore during 2014-15, which went up to ₹2.91 crore in 2014-15 from ₹2.09 crore in 2013-14 (Fig1) due to increase in operating income. The loss of the company has gone down by ₹0.02 crore to ₹(-) 0.31 crore in 2014-15, from ₹(-) 0.33 crore in previous year. The loss is due to increase in the operational expenses on account of cost escalation of all materials, increase of employees remuneration and benefits, increase of cost of cooking gas etc.

Return on Net Worth of the company was negative at (-) 34.07% in 2014-15 as against (-) 23.57% in 2013-14. Net profit Ratio of the company was also negative at (-) 10.88% in 2014-15 as against (-) 16.10% in 2013-14 (Fig.2). The current ratio of company is at 0.72:1 during 2014-15 as against 0.80:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2012-13 to 2014-15 can be seen on the adjoining page.

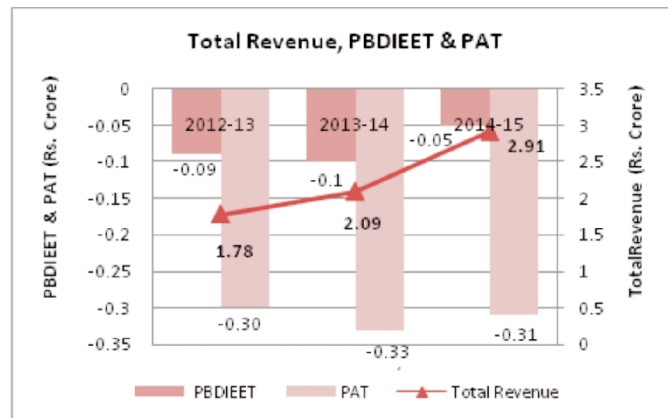


Fig.1

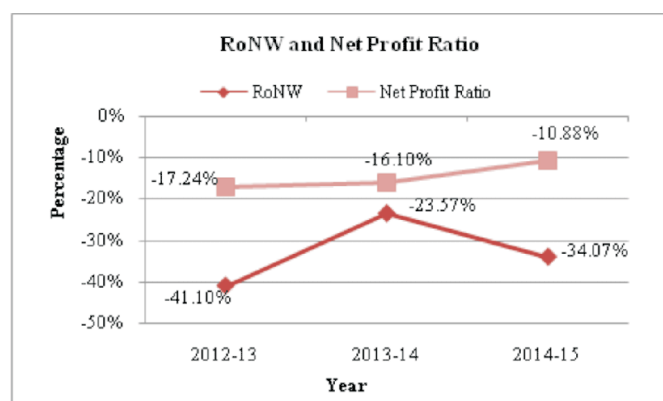


Fig.2

PONDICHERRY ASHOK HOTEL CORPN. LTD.

BALANCE SHEET (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	160	160	60
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	160	160	60
(b) Reserves & Surplus	-69	-20	13
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	91	140	73
(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	21	11
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	52	46	35
Total Non-Current Liabilities 3(a) to 3(d)	52	67	46
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	22	3	6
(c) Other current liabilities	143	163	137
(d) Short-term provisions	4	1	2
Total Current Liabilities 4(a) to 4(d)	169	167	145
TOTAL EQUITY & LIABILITIES (1+2+3+4)	312	374	264
I. ASSETS			
(1) Non-Current Assets	367	357	338
(a) Total Gross Fixed Assets	181	129	118
(ai) Accumulated Depreciation, Depletion & Amortisation	0	0	0
(aii) Accumulated Impairment	186	228	220
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	0	11	10
(c) Capital work in progress	0	0	0
(d) Intangible assets under development	0	0	0
(e) Non-Current Investments	3	0	0
(f) Deferred Tax Assets (Net)	1	1	1
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	190	240	231
Total Non-Current Assets (b+c+d+e+f+g+h)			
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	8	7	7
(c) Trade Recievables	24	4	8
(d) Cash & Bank Balance	79	112	2
(e) Short-term Loans & Advances	8	8	5
(f) Other Current Assets	3	3	11
Total Current Assets (a+b+c+d+e+f)	122	134	33
TOTAL ASSETS (1+2)	312	374	264
Important Indicators			
(i) Investment	160	160	60
(ii) Capital Employed	91	140	73
(iii) Net Worth	91	140	73
(iv) Net Current Assets	-47	-33	-112
(v) Cost of Sales	322	233	197
(vi) Net Value Added (at market price)	88	101	104
(vii) Total Regular Employees (Nos.)	19	20	21
(viii) Avg. Monthly Emoluments per Employee (₹)	47368	42500	43254

PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
(I) Revenue from Operations (Gross)	285	205	174
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	285	205	174
(II) Other Income	6	4	4
(III) Total Revenue (I+II)	291	209	178
(IV) Expenditure on:			
(a) Cost of materials consumed	55	39	31
(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	15	13	13
(f) Salary, Wages & Benefits/Employees Expense	108	102	109
(g) Other Operating/direct/manufacturing Expenses	39	0	11
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	2
(j) Other Expenses	79	65	21
Total Expenditure (IV (a to j))	296	219	187
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-5	-10	-9
(VI) Depreciation, Depletion & Amortisation	26	14	12
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-31	-24	-21
(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)	-31	-24	-21
(XI) Exceptional Items	16	-1	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-47	-23	-21
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-47	-23	-21
(XV) TAX PROVISIONS	-16	10	9
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-31	-33	-30
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-31	-33	-30
Financial Ratios			
(i) Sales : Capital Employed	313.19	146.43	238.36
(ii) Cost of Sales : Sales	112.98	113.66	113.22
(iii) Salary/Wages : Sales	37.89	49.76	62.64
(iv) Net Profit : Net Worth	-34.07	-23.57	-41.1
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0.72	0.8	0.23
(vii) Trade Recievables : Sales	8.42	1.95	4.6
(viii) Total Inventory : Sales	2.81	3.41	4.02

The Company

Ranchi Ashok Bihar Hotel Corporation Ltd. (RABHCL) was incorporated on 23.07.1983 under the Companies Act, 1956 with the objective to build and operate a high standard hotel business and promote tourism in the Ranchi city & came into existence and started full-fledged operation from the year 1988.

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 42 regular employees (Executives 4, Non-Executives 38) as on 31.3.2015. 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 performance of the company during the last three years is given below:

Main Services	Unit	Performance During		
		2014-15	2013-14	2012-13
Room Occupancy	%	28	37	30

Total Revenue of the company registered a decrease of ₹0.47 crore during 2014-15, which went down to ₹1.89 crore in 2014-15 from ₹2.36 crore in 2013-14 (Fig.1). The loss of the company has also gone up by ₹0.25 crore to ₹(-) 1.07 crore in 2014-15, from ₹(-)0.82 crore in previous year. The company has reported that the losses are due to products not being up to the mark compared to private hotels. Products are not renovated and upgraded since inception.

The current ratio of company is at 0.7:1 during 2014-15 as against 0.91:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2012-13 to 2014-15 can be seen on the adjoining page.

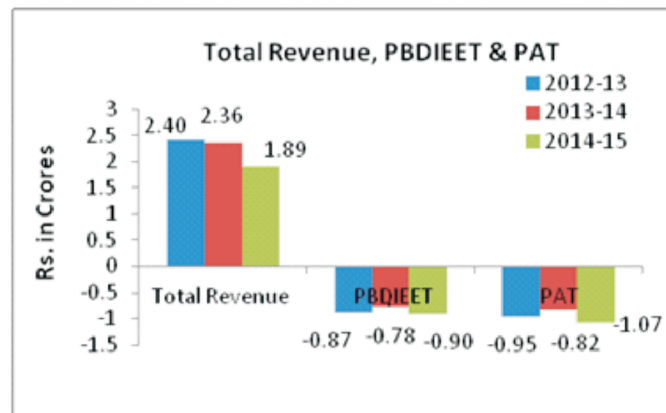


Fig.1

Strategic issues

The hotel building is old as such Renovation & Construction of property is required to cope with competition.

RANCHI ASHOK BIHAR HOTEL CORPN. LTD.

BALANCE SHEET (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	490	490	100
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	490	490	72
(b) Reserves & Surplus	-594	-483	-401
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-104	7	-329
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	196
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	93	80	54
Total Non-Current Liabilities 3(a) to 3(d)	93	80	250
(4) Current Liabilities			
(a) Short Term Borrowings	92	18	16
(b) Trade Payables	15	18	20
(c) Other current liabilities	279	271	222
(d) Short-term provisions	0	0	0
Total Current Liabilities 4(a) to 4(d)	386	307	258
TOTAL EQUITY & LIABILITIES (1+2+3+4)	375	394	179
I. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	256	255	251
(ai) Accumulated Depreciation, Depletion & Amortisation	186	176	171
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	70	79	80
(c) Capital work in progress	15	15	15
(d) Intangible assets under development	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	15	15	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)	105	114	100
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	4	5	5
(c) Trade Recievables	25	30	21
(d) Cash & Bank Balance	223	228	42
(e) Short-term Loans & Advances	13	12	10
(f) Other Current Assets	5	5	1
Total Current Assets (a+b+c+d+e+f)	270	280	79
TOTAL ASSETS (1+2)	375	394	179
Important Indicators			
(i) Investment	490	490	268
(ii) Capital Employed	-104	7	-133
(iii) Net Worth	-104	7	-329
(iv) Net Current Assets	-116	-27	-179
(v) Cost of Sales	286	320	333
(vi) Net Value Added (at market price)	108	129	139
(vii) Total Regular Employees (Nos.)	42	43	45
(viii) Avg. Monthly Emoluments per Employee (₹)	34127	35465	33333

PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
(I) Revenue from Operations (Gross)	168	221	230
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	168	221	230
(II) Other Income	21	15	10
(III) Total Revenue (I+II)	189	236	240
(IV) Expenditure on:			
(a) Cost of materials consumed	30	37	36
(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	26	33	33
(f) Salary, Wages & Benefits/Employees Expense	172	183	180
(g) Other Operating/direct/manufacturing Expenses	49	57	44
(h) Rent, Royalty & Cess	1	1	1
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	1	3	33
Total Expenditure (IV (a to j))	279	314	327
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-90	-78	-87
(VI) Depreciation, Depletion & Amortisation	7	6	6
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-97	-84	-93
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	10	12	2
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	10	12	2
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-107	-96	-95
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-107	-96	-95
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-107	-96	-95
(XV) TAX PROVISIONS	0	-14	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-107	-82	-95
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-107	-82	-95
Financial Ratios			
(i) Sales : Capital Employed	-161.54	3157.14	-172.93
(ii) Cost of Sales : Sales	170.24	144.8	144.78
(iii) Salary/Wages : Sales	102.38	82.81	78.26
(iv) Net Profit : Net Worth	-	-1171.43	-
(v) Debt : Equity	0	0	2.72
(vi) Current Ratio	0.7	0.91	0.31
(vii) Trade Recievables : Sales	14.88	13.57	9.13
(viii) Total Inventory : Sales	2.38	2.26	2.17

Utkal Ashok Hotel Corp. Ltd.

Hotel Nilachal Ashok, VIP Road, Adjoining Raj Bhawan, Puri, 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. UAHCL is a subsidiary of ITDC Ltd. which holds 98% of its equity. The company employed 23 regular employees as on 31.3.2015. Its Registered and Corporate offices are at Puri, Orissa.

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.

Performance Highlights

The company has no operating income. The losses of the company has gone up by ₹0.11 crore to ₹0.70 crore in 2014-15, from ₹0.59 crore in previous year due to increase in expenditure.

Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2012-13 to 2014-15 can be seen on the adjoining page.

UTKAL ASHOK HOTEL CORPN. LTD.

BALANCE SHEET (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	550	550	550
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	469	469	0
(ii) Others	11	11	480
(b) Reserves & Surplus	-2133	-2061	-2002
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-1653	-1581	-1522
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	10	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	0	29
Total Non-Current Liabilities 3(a) to 3(d)	0	10	29
(4) Current Liabilities			
(a) Short Term Borrowings	1882	1817	135
(b) Trade Payables	0	0	0
(c) Other current liabilities	0	0	1611
(d) Short-term provisions	13	0	0
Total Current Liabilities 4(a) to 4(d)	1895	1817	1746
TOTAL EQUITY & LIABILITIES (1+2+3+4)	242	246	253
I. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	288	288	288
(ai) Accumulated Depreciation, Depletion & Amortisation	191	188	185
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	97	100	103
(c) Capital work in progress	0	0	0
(d) Intangible assets under development	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)	98	101	104
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	0	0	4
(e) Short-term Loans & Advances	144	145	144
(f) Other Current Assets	0	0	1
Total Current Assets (a+b+c+d+e+f)	144	145	149
TOTAL ASSETS (1+2)	242	246	253
Important Indicators			
(i) Investment	480	490	480
(ii) Capital Employed	-1653	-1571	-1522
(iii) Net Worth	-1653	-1581	-1522
(iv) Net Current Assets	-1751	-1672	-1597
(v) Cost of Sales	46	37	41
(vi) Net Value Added (at market price)	-8	-6	-7
(vii) Total Regular Employees (Nos.)	23	23	23
(viii) Avg. Monthly Emoluments per Employee (₹)	13768	10870	12319

2014-15 PROVISIONAL

PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
(I) Revenue from Operations (Gross)	0	1	0
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	0	1	0
(II) Other Income	0	0	0
(III) Total Revenue (I+II)	0	1	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	38	30	34
(g) Other Operating/direct/manufacturing Expenses	6	5	4
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	0	0	0
Total Expenditure (IV (a to j))	44	35	38
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-44	-34	-38
(VI) Depreciation, Depletion & Amortisation	2	2	3
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-46	-36	-41
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	24	23	20
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	24	23	20
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-70	-59	-61
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-70	-59	-61
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-70	-59	-61
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-70	-59	-61
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-70	-59	-61
Financial Ratios			
(i) Sales : Capital Employed	0	-0.06	0
(ii) Cost of Sales : Sales	0	3700	0
(iii) Salary/Wages : Sales	0	3000	0
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0	0.02	0
(vi) Current Ratio	0.08	0.08	0.09
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

FINANCIAL SERVICES

21. Financial Services

As on 31.03.2015, there were 21 Central Public Sector Enterprises in the Financial Services group. The names of these enterprises along with their year of incorporation in chronological order are given below: -

S. No.	Enterprise	Year of Incorporation
1	EXPORT CREDIT GUARANTEE CORPN.OF INDIA LTD.	1957
2	RURAL ELECTRIFICATION CORPN. LTD.	1969
3	HOUSING & URBAN DEV. CORPN. LTD.	1970
4	NATIONAL FILM DEV. CORPN. LTD.	1975
5	INDIAN RAILWAY FINANCE CORPORATION LTD.	1986
6	POWER FINANCE CORPORATION LTD.	1986
7	INDIAN RENEWABLE ENERGY DEVT.AGENCY LTD.	1987
8	INDIAN VACCINE CORP. LTD.	1988
9	NATIONAL SCHEDULED CASTES FINANCE & DEVP. CORPN.	1989
10	NATIONAL BACKWARD CLASSES FINANCE & DEVP.CO.	1992
11	NATIONAL MINORITIES DEVP. & FINANCE CORPORATION	1994
12	NATIONAL HANDICAPPED FINANCE & DEVP. CORPN.	1997
13	NATIONAL SAFAI KARAMCHARIS FINANCE & DEVP. CORPN	1997
14	BALMER LAWRIE INVESTMENTS LTD.	2001
15	KUMARAKRUPPA FRONTIER HOTELS LTD.	2001
16	NATIONAL SCHEDULED TRIBES FINANCE & DEVP. CORPN.	2001
17	INDIA INFRASTRUCTURE FINANCE CO. LTD.	2006
18	DELHI POLICE HOUSING CORPORATION LTD.	2007
19	IRRIGATION & WATER RESOURCES FINANCE CORPORATION LTD.	2008
20	PFC GREEN ENERGY LTD.	2011
21	BIOTECHNOLOGY INDUSTRY RESEARCH ASSISTANCE COUNCIL	2012

2. The enterprises falling in this group are mainly engaged in rendering financial services etc.

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

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

(₹ in Crores)

S. No.	Enterprise	Turnover	
		2014-15	2013-14
1	BALMER LAWRIE INVESTMENTS LTD.	0	0
2	BIOTECHNOLOGY INDUSTRY RESEARCH ASSISTANCE COUNCIL	74.84	61.77
3	DELHI POLICE HOUSING CORPORATION LTD.	0	7.71
4	E. C. G. C. LTD.	1022.44	911.67
5	HOUSING & URBAN DEV. CORPN. LTD.	3346.55	2945.03
6	INDIA INFRASTRUCTURE FINANCE CO. LTD.	4007.39	3896.8
7	INDIAN RAILWAY FINANCE CORPORATION LTD.	6938.8	6187.15
8	INDIAN RENEWABLE ENERGY DEVT.AGENCY LTD.	1117.85	890.76
9	INDIAN VACCINE CORP. LTD.	0	0
10	IRRIGATION & WATER RESOURCES FINANCE CORPORATION LTD.	13.23	2.9
11	KUMARAKRUPPA FRONTIER HOTELS LTD.	6	5.59
12	NATIONAL BACKWARD CLASSES FINANCE & DEVP.CO.	33.41	31.82
13	NATIONAL FILM DEV. CORPN. LTD.	27.63	116.61
14	NATIONAL HANDICAPPED FINANCE & DEVP. CORPN.	8.93	8.01
15	NATIONAL MINORITIES DEVP. & FINANCE CORPORATION	37.86	33.56
16	NATIONAL SAFAI KARAMCHARIS FINANCE & DEVP. CORPN	12.06	10.69
17	NATIONAL SCHEDULED CASTES FINANCE & DEVP. CORPN.	24.42	47.12
18	NATIONAL SCHEDULED TRIBES FINANCE & DEVP. CORPN.	15.37	15.12
19	PFC GREEN ENERGY LTD.	33.65	22.69
20	POWER FINANCE CORPORATION LTD.	24861.32	21322.56
21	RURAL ELECTRIFICATION CORPN. LTD.	20229.53	17017.98
	SUB TOTAL :	61811.28	53535.54

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

(₹ in Crores)

S. No.	Enterprise	Net Profit / Loss	
		2014-15	2013-14
1	BALMER LAWRIE INVESTMENTS LTD.	35.69	34.39
2	BIOTECHNOLOGY INDUSTRY RESEARCH ASSISTANCE COUNCIL	1.41	1.1
3	DELHI POLICE HOUSING CORPORATION LTD.	1.09	0.89
4	E. C. G. C. LTD.	180.1	360.7
5	HOUSING & URBAN DEV. CORPN. LTD.	777.63	726.34
6	INDIA INFRASTRUCTURE FINANCE CO. LTD.	753.4	521.42
7	INDIAN RAILWAY FINANCE CORPORATION LTD.	758.3	700.69
8	INDIAN RENEWABLE ENERGY DEVT.AGENCY LTD.	271.91	240.51
9	INDIAN VACCINE CORP. LTD.	-1.64	-1.65

(₹ in Crores)

S. No.	Enterprise	Net Profit / Loss	
		2014-15	2013-14
10	IRRIGATION & WATER RESOURCES FINANCE CORPORATION LTD.	6.42	8.52
11	KUMARAKRUPPA FRONTIER HOTELS LTD.	6	5.82
12	NATIONAL BACKWARD CLASSES FINANCE & DEVP.CO.	37.34	19.85
13	NATIONAL FILM DEV. CORPN. LTD.	-9.19	-3.21
14	NATIONAL HANDICAPPED FINANCE & DEVP. CORPN.	9.59	9.64
15	NATIONAL MINORITIES DEVP. & FINANCE CORPORATION	34.39	29.09
16	NATIONAL SAFAI KARAMCHARIS FINANCE & DEVP. CORPN	8.86	6.7
17	NATIONAL SCHEDULED CASTES FINANCE & DEVP. CORPN.	36.14	30.07
18	NATIONAL SCHEDULED TRIBES FINANCE & DEVP. CORPN.	22.09	18.38
19	PFC GREEN ENERGY LTD.	18.91	13.26
20	POWER FINANCE CORPORATION LTD.	5959.33	5417.75
21	RURAL ELECTRIFICATION CORPN. LTD.	5259.87	4683.7
	SUB TOTAL :	14167.64	12823.96

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

(₹ in Crores)

S. No.	Enterprise	Dividend	
		2014-15	2013-14
1	BALMER LAWRIE INVESTMENTS LTD.	27.75	26.64
2	E. C. G. C. LTD.	48	88
3	HOUSING & URBAN DEV. CORPN. LTD.	100.01	100.01
4	INDIA INFRASTRUCTURE FINANCE CO. LTD.	282.54	0
5	INDIAN RAILWAY FINANCE CORPORATION LTD.	152	140.14
6	INDIAN RENEWABLE ENERGY DEVT.AGENCY LTD.	54.4	35
7	KUMARAKRUPPA FRONTIER HOTELS LTD.	4.39	4.39
8	POWER FINANCE CORPORATION LTD.	1201.24	1188.04
9	RURAL ELECTRIFICATION CORPN. LTD.	1056.58	938.09
	SUB TOTAL :	2926.91	2520.31

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

(₹ in Crores)

S. No.	Particulars	Township and Social Overheads	
		2014-15	2013-14
1	No. of employees (in number)	3237	3278
2	Social overheads: (Rupees in Crore)		
	(i) Educational	7.55	6.25
	(ii) Medical Facilities	20.65	19.58
	(iii) Others	2.21	2.38
3	Capital cost of township (Rupees in Crore)	143.82	124.38
4	No. of houses constructed (in numbers)	52	52

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

FINANCIAL SERVICES

BALANCE SHEET (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	3103240	2953240	2473240
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	1733379	1603914	1420314
(ii) Others	126185	124020	102008
(b) Reserves & Surplus	7307819	6176723	5267605
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	9167383	7904657	6789927
(2) Share application money pending allotment	57275	23196	60424
(3) Non-current Liabilities			
(a) Long Term Borrowings	412545898	72158513	30066293
(b) Deferred tax liabilities (Net)	597947	534764	443721
(c) Other Long-term liabilities	102378	67507	78447
(d) Long-term provisions	343878	222167	123479
Total Non-Current Liabilities 3(a) to 3(d)	422987923	80402893	30711940
(4) Current Liabilities			
(a) Short Term Borrowings	510755	787013	1385899
(b) Trade Payables	6245	6173	16298
(c) Other current liabilities	7501448	5366644	6105085
(d) Short-term provisions	148826	90573	111822
Total Current Liabilities 4(a) to 4(d)	8167274	6250403	7619104
TOTAL EQUITY & LIABILITIES (1+2+3+4)	596907245	522185454	5181395
I. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	71515	69438	68478
(ai) Accumulated Depreciation, Depletion & Amortisation	30348	27653	25335
(aii) Accumulated Impairment	10	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	41157	41785	43143
(c) Capital work in progress	14159	11643	8279
(d) Intangible assets under development	9	7	15
(e) Non-Current Investments	813221	777624	583471
(f) Deferred Tax Assets (Net)	7691	6830	9744
(g) Long Term Loans and Advances	50484284	435870563	7032709
(h) Other Non-Current Assets	212674	201608	158171
Total Non-Current Assets (b+c+d+e+f+g+h)	51573195	446265533	7835532
(2) Current Assets			
(a) Current Investments	167488	65692	25840
(b) Inventories	15	8	6
(c) Trade Recievables	3395	2688	7520
(d) Cash & Bank Balance	1956886	1972887	1952310
(e) Short-term Loans & Advances	1186196	1189389	1301698
(f) Other Current Assets	4803549	4361328	4058489
Total Current Assets (a+b+c+d+e+f)	8117529	7591992	7345863
TOTAL ASSETS (1+2)	596907245	522185454	5181395
Important Indicators			
(i) Investment	431714283	389669813	1649039
(ii) Capital Employed	504792474	451437043	36916644
(iii) Net Worth	9224658	7927853	6850351
(iv) Net Current Assets	-49745	1341589	-273241
(v) Cost of Sales	2733726	2334716	2929465
(vi) Net Value Added (at market price)	3595971	3170939	1653990
(vii) Total Regular Employees (Nos.)	3237	3278	3274
(viii) Avg. Monthly Emoluments per Employee (₹)	155015	123315	127362

PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
(I) Revenue from Operations (Gross)	6181128	5353554	4439414
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	6181128	5353554	4439414
(II) Other Income	102112	78478	68389
(III) Total Revenue (I+II)	6283240	5432032	4507803
(IV) Expenditure on:			
(a) Cost of materials consumed	0	1032	968
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-8	-2	-4
(d) Stores & Spares	0	0	16
(e) Power & Fuel	444	394	578
(f) Salary, Wages & Benefits/Employees Expense	60214	48507	50038
(g) Other Operating/direct/manufacturing Expenses	2494182	2092812	2801133
(h) Rent, Royalty & Cess	2778	2447	2344
(i) Loss on sale of Assets/Investments	14	104	399
(j) Other Expenses	143733	173362	64910
Total Expenditure (IV (a to j))	2729966	2332348	2926980
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	3553274	3099684	1580823
(VI) Depreciation, Depletion & Amortisation	3774	2471	2884
(VII) Impairment	0	1	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	3549500	3097212	1577939
(IX) Finance Cost			
(a) On Central Government Loans	13543	13590	0
(b) On Foreign Loans	172463	137538	0
(c) Others	1242467	1085969	14
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	1428473	1237097	14
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2121027	1860115	1577925
(XI) Exceptional Items	23336	-15746	-15541
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2097691	1875861	1593466
(XIII) Extra-Ordinary Items	58	106	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2097633	1875755	1593466
(XV) TAX PROVISIONS	680869	593359	481837
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1416764	1282396	1111629
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1416764	1282396	1111629
Financial Ratios			
(i) Sales : Capital Employed	12.24	11.86	12.03
(ii) Cost of Sales : Sales	44.23	43.61	65.99
(iii) Salary/Wages : Sales	0.97	0.91	1.13
(iv) Net Profit : Net Worth	15.36	16.18	16.23
(v) Debt : Equity	21.52	21.25	19
(vi) Current Ratio	0.99	1.21	0.96
(vii) Trade Recievables : Sales	0.05	0.05	0.17
(viii) Total Inventory : Sales	0	0	0

The Company

Balmer Lawrie Investments Ltd. (BLIL) was incorporated on 20.09.2001 with the objective of facilitating the disinvestment of IBP Co. Ltd., where in the shareholding of IBP Company in Balmer Lawrie & Co. Ltd. was de-merged in favour 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 59.67% 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 ₹1.61 crore during 2014-15, which went up to ₹38.18 crore in 2014-15 from ₹36.57 crore in 2013-14 (Fig.1). The profit of the company has also gone up by ₹1.30 crore to ₹35.69 crore in 2014-15, from ₹34.39 crore in previous year due to increase in the amount of received from its subsidiary and increase in the interest earned on bank deposits.

Return on Net Worth of the company has decreased to 43.01% in 2014-15 from 45.83% in 2013-14 (Fig.2). The current ratio of company is at 2.71:1 during 2014-15 as against 2.51:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2012-13 to 2014-15 can be seen on the adjoining page.

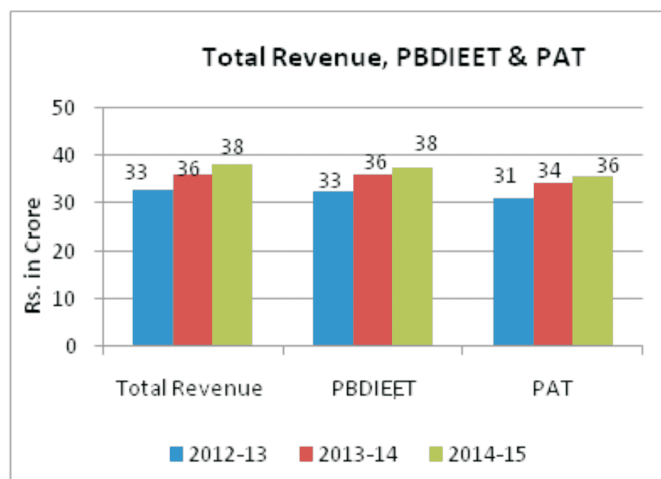


Fig.1

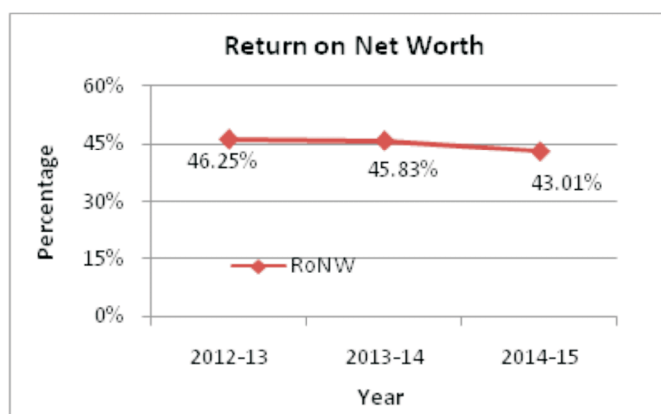


Fig.2

Strategic issues

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

BALMER LAWRIE INVESTMENTS LTD.

BALANCE SHEET (₹ in Lakhs)				PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13	PARTICULARS	2014-15	2013-14	2012-13
I. EQUITY & LIABILITIES				(I) Revenue from Operations (Gross)	0	0	0
AUTHORISED CAPITAL	2500	2500	2500	Less : Excise Duty	0	0	0
(1) Shareholders' Funds				Revenue from Operations (Net)	0	0	0
(a) Share Capital				(II) Other Income	3818	3657	3303
(i) Central Govt	0	1325	1325	(III) Total Revenue (I+II)	3818	3657	3303
(ii) Others	2220	895	895	(IV) Expenditure on:			
(b) Reserves & Surplus	6079	5284	4509	(a) Cost of materials consumed	0	0	0
(c) Money received against share warrants	0	0	0	(b) Purchase of stock-in-trade	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	8299	7504	6729	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(2) Share application money pending allotment	0	0	0	(d) Stores & Spares	0	0	0
(3) Non-current Liabilities				(e) Power & Fuel	0	0	0
(a) Long Term Borrowings	0	0	0	(f) Salary, Wages & Benefits/Employees Expense	9	13	11
(b) Deferred tax liabilities (Net)	0	0	0	(g) Other Operating/direct/manufacturing Expenses	40	0	0
(c) Other Long-term liabilities	0	0	0	(h) Rent, Royalty & Cess	0	0	0
(d) Long-term provisions	0	0	0	(i) Loss on sale of Assets/Investments	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	0	0	0	(j) Other Expenses	0	35	31
(4) Current Liabilities				Total Expenditure (IV (a to j))	49	48	42
(a) Short Term Borrowings	0	0	0	(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	3769	3609	3261
(b) Trade Payables	0	0	0	(VI) Depreciation, Depletion & Amortisation	0	0	0
(c) Other current liabilities	159	142	108	(VII) Impairment	0	0	0
(d) Short-term provisions	2775	2664	2442	(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	3769	3609	3261
Total Current Liabilities 4(a) to 4(d)	2934	2806	2550	(IX) Finance Cost			
TOTAL EQUITY & LIABILITIES (1+2+3+4)	11233	10310	9279	(a) On Central Government Loans	0	0	0
I. ASSETS				(b) On Foreign Loans	0	0	0
(1) Non-Current Assets				(c) Others	0	0	0
(a) Total Gross Fixed Assets	0	0	0	(d) Less Finance Cost Capitalised	0	0	0
(ai) Accumulated Depreciation, Depletion & Amortisation	0	0	0	(e) Charged to P & L Account (a+b+c -d)	0	0	0
(aii) Accumulated Impairment	0	0	0	(X) PROFIT BEFORE EXCEPTIONAL & EXTRA ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3769	3609	3261
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	0	0	0	(XI) Exceptional Items	0	0	0
(c) Capital work in progress	0	0	0	(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3769	3609	3261
(d) Intangible assets under development	0	0	0	(XIII) Extra-Ordinary Items	0	0	0
(e) Non-Current Investments	3268	3268	3268	(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3769	3609	3261
(f) Deferred Tax Assets (Net)	0	0	0	(XV) TAX PROVISIONS	200	170	149
(g) Long Term Loans and Advances	0	0	0	(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	3569	3439	3112
(h) Other Non-Current Assets	0	0	0	(XVII) Profit/Loss from discontinuing operations	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	3268	3268	3268	(XVIII) Tax expenses of discontinuing operations	0	0	0
(2) Current Assets				(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(a) Current Investments	0	0	0	(XX) Profit/Loss for the period (XVI+XIX)	3569	3439	3112
(b) Inventories	0	0	0	Financial Ratios			
(c) Trade Recievables	0	0	0	(i) Sales : Capital Employed	0	0	0
(d) Cash & Bank Balance	7645	6744	5815	(ii) Cost of Sales : Sales	0	0	0
(e) Short-term Loans & Advances	0	0	0	(iii) Salary/Wages : Sales	0	0	0
(f) Other Current Assets	320	298	196	(iv) Net Profit : Net Worth	43.01	45.83	46.25
Total Current Assets (a+b+c+d+e+f)	7965	7042	6011	(v) Debt : Equity	0	0	0
TOTAL ASSETS (1+2)	11233	10310	9279	(vi) Current Ratio	2.71	2.51	2.36
Important Indicators				(vii) Trade Recievables : Sales	0	0	0
(i) Investment	2220	2220	2220	(viii) Total Inventory : Sales	0	0	0
(ii) Capital Employed	8299	7504	6729				
(iii) Net Worth	8299	7504	6729				
(iv) Net Current Assets	5031	4236	3461				
(v) Cost of Sales	49	48	42				
(vi) Net Value Added (at market price)	3778	3622	3272				
(vii) Total Regular Employees (Nos.)	0	0	0				
(viii) Avg. Monthly Emoluments per Employee (₹)	0	0	0				

The Company

Biotechnology Industry Research Assistance Council (BIRAC) was established as a new Public Sector Undertaking, set up as an interface agency by Department of Biotechnology (DBT), Ministry of Science & Technology Government of India and registered on 20th March 2012 under the Companies Act, 1956 as a Section 25 'Not for Profit Company' (Now a Section 8 Company under the Companies Act, 2013) to strengthen and empower the emerging Biotech enterprise to undertake strategic research and innovation, addressing nationally relevant product development needs.

BIRAC was categorized as a Schedule 'B' Public Sector Undertaking in Financial Service sector under the administrative control of Department of Biotechnology, Ministry of Science & Technology with 100% shareholding by Government of India. The company employed 27 regular employees (Executives- 27& Non-Executives-Nil) as on 31.3.2015. Its registered office is at New Delhi.

Vision / Mission

The Vision of the Company is to stimulate, foster and enhance the strategic research and innovation capabilities of the Indian biotech industry, particularly start ups and SME's, for creation of affordable products addressing the needs of the largest section of society.

The Mission of the Company is to facilitate and mentor the generation and translation of innovative ideas into biotech products and services by the industry, promote academia- industry collaboration, forge international linkage, encourage techno entrepreneurship and enable creation and sustainability of viable bio enterprises.

Industrial / Business Operations

Keeping up with its primary mandate "to trigger, transfer and tend biotech start-ups to convert innovative research in public and private sector into viable and competitive products and enterprises". BIRAC's key philosophy is to foster innovation and promote the translation of discovery and exciting new inventions to market ready technologies and products.

BIRAC operates mainly in three verticals. Investmentschemes provide funding support to entrepreneurs, start-ups, SMEs and Biotech Companies for all stages of the product development value chain from discovery to proof of concept to early and late stage development to validation and scale up, right upto pre-commercialization. The second vertical is Entrepreneurship Development which focuses not only on the funding support, but also on making available the right infrastructure, mentoring and other networks for technology transfer and licensing, IP and business mentoring including regulatory guidance. Lastly BIRAC's Strategic Partnership groupworks closely with all partners- national and international which includes Government departments and Ministries both Central and State, industry organisations, international bilateral agencies, philanthropic organisations and corporate sector, to leverage the strength and expertise and mobilize resources and extend the outreach of its activities.

Performance Highlights

Total Revenue of the company registered an increase of ₹13.35 crore during 2014-15, which went up to ₹76.00 crore in 2014-15 from ₹62.65 crore in 2013-14. The profit of the company has also gone up by ₹0.31 crore to ₹1.41 crore in 2014-15, from ₹1.1 crore in previous year due to increase in the operational income.

Return on Net Worth of the company has increase to 0.51% in 2014-15 from 0.43% in 2013-14. Net profit Ratio of the company has also increased to 1.88% in 2014-15 from 1.78% in 2013-14 (Fig.2). The current ratio of company is at 3.86:1 during 2014-15 as against 3.06:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2012-13 to 2014-15 can be seen on the adjoining page.

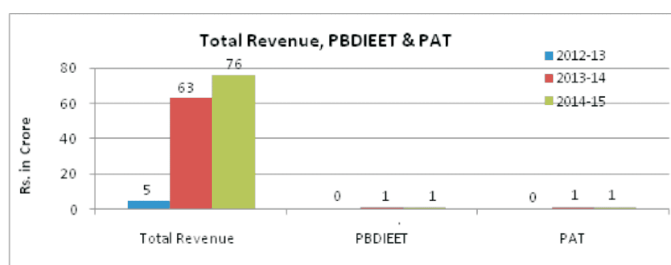


Fig.1

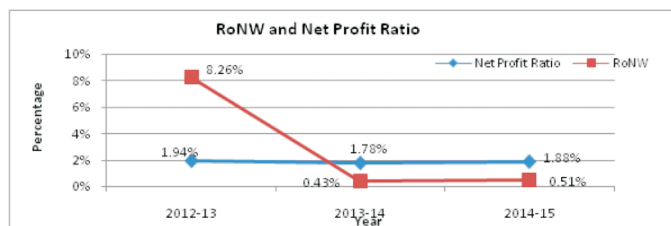


Fig.2

Strategic issues

BIRAC collaborated with SRISTI (Society for Research and Initiatives for Sustainable Technologies and Institutions), a non-profit organisation, for promoting grass root level innovations at the university/college level among the students. BIRAC has constituted BIRAC-SRISTI GYTI Awards, in partnership with SRISTI. Company has also collaborated with Welcome Trust, a global charity organisation of UK, to scout and support innovations in translational medicine in the area of diagnostics for infectious diseases. BIRAC partnered with Department of Electronics and Information Technology (DeitY) to launch a special programme, "Industry Innovation Programme on Medical Electronics". The programme goal is to fund a portfolio of Indian Led pilot projects targeting innovations in the multidisciplinary areas comprising of electronics, engineering, software, algorithms and information technology with an aim to address the challenges of Medical electronics fraternity and to bring in fast pace research and development in this not much explored area.

BIOTECHNOLOGY INDUSTRY RESEARCH ASSISTANCE COUNCIL

BALANCE SHEET (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	100	100	100
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	100	100	100
(ii) Others	0	0	0
(b) Reserves & Surplus	27293	25538	9
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	27393	25638	109
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	43
(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	43
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	2265	2716	3772
(d) Short-term provisions	0	0	3
Total Current Liabilities 4(a) to 4(d)	2265	2716	3775
TOTAL EQUITY & LIABILITIES (1+2+3+4)	29658	28354	3927
I. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	301	55	43
(ai) Accumulated Depreciation, Depletion & Amortisation	61	11	2
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	240	44	41
(c) Capital work in progress	0	0	0
(d) Intangible assets under development	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	20673	19998	18
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	20913	20042	59
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	3177	2627	2717
(e) Short-term Loans & Advances	0	0	0
(f) Other Current Assets	5568	5685	1151
Total Current Assets (a+b+c+d+e+f)	8745	8312	3868
TOTAL ASSETS (1+2)	29658	28354	3927
Important Indicators			
(i) Investment	100	100	143
(ii) Capital Employed	27393	25638	152
(iii) Net Worth	27393	25638	109
(iv) Net Current Assets	6480	5596	93
(v) Cost of Sales	7459	6155	171
(vi) Net Value Added (at market price)	874	791	-300
(vii) Total Regular Employees (Nos.)	27	22	29
(viii) Avg. Monthly Emoluments per Employee (₹)	85494	83712	15230

2014-15 PROVISIONAL

PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
(I) Revenue from Operations (Gross)	7484	6177	463
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	7484	6177	463
(II) Other Income	116	88	16
(III) Total Revenue (I+II)	7600	6265	479
(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	9	2
(f) Salary, Wages & Benefits/Employees Expense	277	221	53
(g) Other Operating/direct/manufacturing Expenses	0	9	16
(h) Rent, Royalty & Cess	454	460	98
(i) Loss on sale of Assets/Investments	0	0	296
(j) Other Expenses	6728	5446	0
Total Expenditure (IV (a to j))	7459	6145	465
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	141	120	14
(VI) Depreciation, Depletion & Amortisation	0	10	2
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	141	110	12
(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)	141	110	12
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	141	110	12
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	141	110	12
(XV) TAX PROVISIONS	0	0	3
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	141	110	9
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	141	110	9
Financial Ratios			
(i) Sales : Capital Employed	27.32	24.09	304.61
(ii) Cost of Sales : Sales	99.67	99.64	36.93
(iii) Salary/Wages : Sales	3.7	3.58	11.45
(iv) Net Profit : Net Worth	0.51	0.43	8.26
(v) Debt : Equity	0	0	0.43
(vi) Current Ratio	3.86	3.06	1.02
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

Delhi Police Housing Corporation Ltd.
K-Block Vikas Bhawan, I.P. Estate, New Delhi-110002

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 Corporation is an uncategorised 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 31.3.2015. Its registered office is at Delhi.

Mission / Vision / Objectives

The company is created for meeting the objectives to acquire land 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 dispose 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 corporation has not provided any information in respect of its operations. The company has started its commercial operation from the financial year 2012-13. During the financial year 2014-15, the company earned a Total Revenue of ₹14.76 crore as against ₹12.38 crore in previous year. The corporation posted a profit of ₹1.09 crore in 2014-15 as against a profit of ₹0.89 crore in the previous year (Fig.1).

Return on Net Worth of the company has decreased to 11.17% in 2014-15 from 10.27% 2013-14. The current ratio of corporation is at 2.48:1 in 2014-15 as against 1.51:1 in previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the financial year 2012-13 to 2014-15 can be seen on the adjoining page.

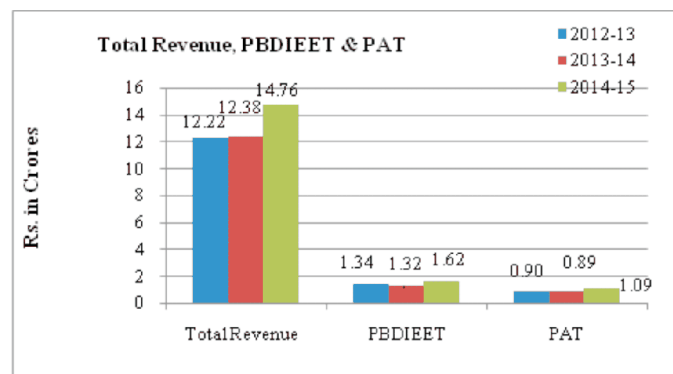


Fig.1

DELHI POLICE HOUSING CORPORATION LTD.

BALANCE SHEET (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1000	1000	1000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	500	500	500
(ii) Others	0	0	0
(b) Reserves & Surplus	476	367	278
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	976	867	778
(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	8	0	0
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	8	0	0
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	82
(b) Trade Payables	0	0	0
(c) Other current liabilities	663	1699	0
(d) Short-term provisions	4	0	43
Total Current Liabilities 4(a) to 4(d)	667	1699	125
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1651	2566	903
I. 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 development	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)	0	0	0
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	1552	2457	775
(e) Short-term Loans & Advances	8	0	25
(f) Other Current Assets	91	109	103
Total Current Assets (a+b+c+d+e+f)	1651	2566	903
TOTAL ASSETS (1+2)	1651	2566	903
Important Indicators			
(i) Investment	500	500	500
(ii) Capital Employed	976	867	778
(iii) Net Worth	976	867	778
(iv) Net Current Assets	984	867	778
(v) Cost of Sales	1314	1106	1088
(vi) Net Value Added (at market price)	162	132	134
(vii) Total Regular Employees (Nos.)	-	-	-
(viii) Avg. Monthly Emoluments per Employee (₹)	0	0	0

2014-15 PROVISIONAL

PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
(I) Revenue from Operations (Gross)	0	771	844
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	0	771	844
(II) Other Income	1476	467	378
(III) Total Revenue (I+II)	1476	1238	1222
(IV) Expenditure on:			
(a) Cost of materials consumed	0	1032	968
(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	96	69	116
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	1218	5	4
Total Expenditure (IV (a to j))	1314	1106	1088
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	162	132	134
(VI) Depreciation, Depletion & Amortisation	0	0	0
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	162	132	134
(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)	162	132	134
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	162	132	134
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	162	132	134
(XV) TAX PROVISIONS	53	43	44
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	109	89	90
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	109	89	90
Financial Ratios			
(i) Sales : Capital Employed	0	88.93	108.48
(ii) Cost of Sales : Sales	0	143.45	128.91
(iii) Salary/Wages : Sales	0	0	0
(iv) Net Profit : Net Worth	11.17	10.27	11.57
(v) Debt : Equity	0	0	0
(vi) Current Ratio	2.48	1.51	7.22
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

ECGC Limited

Express Towers, 10th floor, Nariman Point, Mumbai- 400021
www.ecgc.in

The Company

ECGC Limited (formerly Export Credit Guarantee Corporation of India Ltd.) was set up on 30.07.1957 by the Government of India to strengthen the export promotion drive by covering the risks faced by Indian Exporters who are exporting on credit. The name of the Company has been changed to “ECGC Limited” w.e.f. August 8, 2014.

ECGC is Schedule ‘B’ 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 655 regular employees (Executives 210 & Non-Executives 445) as on 31.03.2015. 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/advance to exports due to protracted default or insolvency of the exporter. The Corporation has 58 operational units /branches all over India. Recently, a London office of the corporation has been opened. The company is registered with IRDA since the year 2002.

Performance Highlights

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

(₹ in Crore)

Main Products / Services	Performance During		
	2014-15	2013-14	2012-13
Policy (Short Term) - Value of business covered	133983	131344	126100
ECIB (Short Term) - Value of business covered	138555	138150	133250
Medium & Long Term-Value of business covered	7652	9762	10160
Premium Income Total	1362	1303	1157
Claims Paid	590	897	548

Total Revenue of the company registered an increase of ₹177.96 crore during 2014-15, which went up to ₹1567.65 crore in 2014-15 from ₹1389.69 crore in 2013-14 (Fig1) due to growth of premium income and increase in investment income. However, the profit of the company has gone down

by ₹180.60 crore to ₹180.10 crore in 2014-15, from ₹360.70 crore in previous year due to prior period expenses.

Return on Net Worth of the company has decreased to 5.70% in 2014-15 from 12.75% in 2013-14. Net profit Ratio of the company has decreased to 17.61% in 2014-15 from 39.56% in 2013-14(Fig.2). The current ratio of company is at 0.57:1 during 2014-15 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 2012-13 to 2014-15 can be seen on the adjoining page.

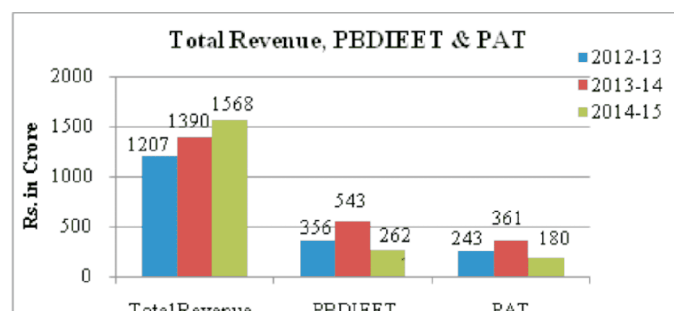


Fig.1

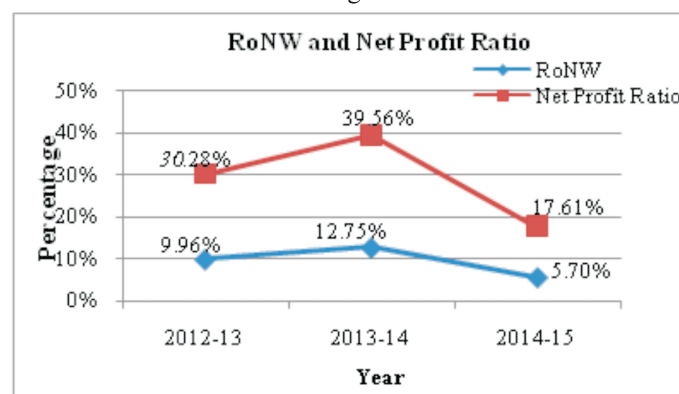


Fig.2

Strategic issues

- Introduction of new Policy Covers for MSMEs;
 - Micro Exporters Policy (Export turnover upto ₹1 crores)
 - Small Exporters Policy (Export turnover upto ₹5 crores)
 - Multi Buyer Exposure Policy (Export turnover from 20 crores to 100 crores)
 - Introduction of revamped Surety Cover
- Implementation of a comprehensive Buyer Score Card systems MOU on cp-operation with export credit agencies of BRICS countries namely the ABGF (Brazilian Fund and Guarantee Management Agency), EXIAR (Export Insurance Agency of Russia), SINOSURE (China Export & Credit Insurance Corporation) and ECIC (Export Credit Insurance Corporation of South Africa Ltd).

E. C. G. C. LTD.

BALANCE SHEET (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	500000	500000	100000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	120000	110000	100000
(ii) Others	0	0	0
(b) Reserves & Surplus	196194	172880	143699
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	316194	282880	243699
(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	63222	55129	47211
Total Non-Current Liabilities 3(a) to 3(d)	63222	55129	47211
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	2809	1665	846
(c) Other current liabilities	416741	332127	285404
(d) Short-term provisions	5795	10372	7102
Total Current Liabilities 4(a) to 4(d)	425345	344164	293352
TOTAL EQUITY & LIABILITIES (1+2+3+4)	804761	682173	584262
I. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	17336	17137	17074
(ai) Accumulated Depreciation, Depletion & Amortisation	5487	4789	4539
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	11849	12348	12535
(c) Capital work in progress	10194	7846	2729
(d) Intangible assets under development	0	0	0
(e) Non-Current Investments	538579	425495	373244
(f) Deferred Tax Assets (Net)	1548	967	673
(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)	562170	446656	389181
(2) Current Assets			
(a) Current Investments	33059	35942	20550
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	118577	114406	112278
(e) Short-term Loans & Advances	39789	26483	34091
(f) Other Current Assets	51166	58686	28162
Total Current Assets (a+b+c+d+e+f)	242591	235517	195081
TOTAL ASSETS (1+2)	804761	682173	584262
Important Indicators			
(i) Investment	120000	110000	100000
(ii) Capital Employed	316194	282880	243699
(iii) Net Worth	316194	282880	243699
(iv) Net Current Assets	-182754	-108647	-98271
(v) Cost of Sales	131247	85040	85632
(vi) Net Value Added (at market price)	40547	64536	43740
(vii) Total Regular Employees (Nos.)	655	657	643
(viii) Avg. Monthly Emoluments per Employee (₹)	172532	118252	98924

PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
(I) Revenue from Operations (Gross)	102244	91167	80173
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	102244	91167	80173
(II) Other Income	54521	47802	40487
(III) Total Revenue (I+II)	156765	138969	120660
(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	13561	9323	7633
(g) Other Operating/direct/manufacturing Expenses	115586	72804	74547
(h) Rent, Royalty & Cess	1246	1090	1001
(i) Loss on sale of Assets/Investments	1	24	28
(j) Other Expenses	130	1068	1330
Total Expenditure (IV (a to j))	130524	84701	85039
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	26241	54268	35621
(VI) Depreciation, Depletion & Amortisation	724	363	621
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	25517	53905	35000
(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)	25517	53905	35000
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	25517	53905	35000
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	25517	53905	35000
(XV) TAX PROVISIONS	7507	17835	10721
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	18010	36070	24279
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	18010	36070	24279
Financial Ratios			
(i) Sales : Capital Employed	32.34	32.23	32.9
(ii) Cost of Sales : Sales	128.37	93.28	106.81
(iii) Salary/Wages : Sales	13.26	10.23	9.52
(iv) Net Profit : Net Worth	5.7	12.75	9.96
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0.57	0.68	0.67
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

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 programme 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. specifically for the purpose of financing 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 892 regular employees (Executives – 546 & Non-Executives – 346) as on 31.3.2015. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company is to be among the world's leading knowledge hubs and techno-financial organizations for green and sustainable habitat development.

The Mission of the Company is to promote sustainable habitat development to enhance quality of life.

Industrial / Business Operations

The main activity of the company is to provide housing finance and urban infrastructure finance. HUDCO also provides 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 Human Settlement Management Institute, 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 21 regional offices and 10 development offices all over India. The company has 4 joint ventures (JV) in infrastructure development sector with shareholding ranging from 26% to 40%.

Performance Highlights

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

Particulars	Performance During		
	2014-15	2013-14	2012-13
No. of Schemes Sanctioned	162	134	140
Loan Sanctioned (Rs. in crore)	21096	17491	23974
Amount Released (Rs. in crore)	8101	7438	6079

Total Revenue of the company registered an increase of ₹433.92 crore during 2014-15, which went up to ₹3427.77 crore in 2014-15 from ₹2993.85 crore in 2013-14 (Fig.1). The profit of the company has gone up by ₹51.29 crore to ₹777.63 crore in 2014-15, from ₹726.34 crore in previous year due to increase in the operating income.

Return on Net Worth of the company has decreased to 9.99% in 2014-15 from 10.20% in 2013-14. Net profit Ratio of the company

has decreased to 23.24% in 2014-15 from 24.66% in 2013-14 (Fig.2). The current ratio of company is at 0.89:1 during 2014-15 as against 1.57:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2012-13 to 2014-15 can be seen on the adjoining page.

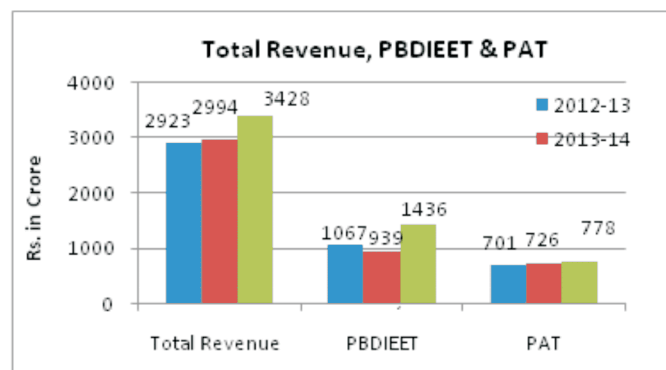


Fig.1

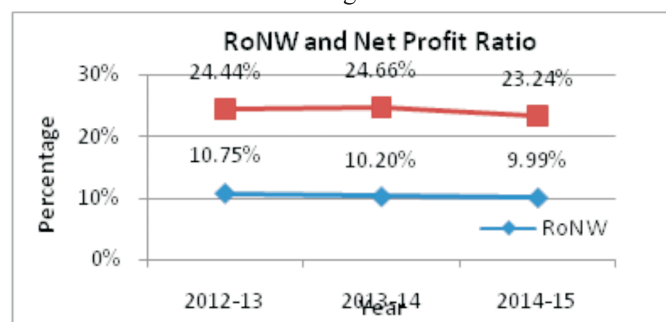


Fig.2

Strategic issues

HUDCO is to adopt a business model on the lines of – “High Volume-Low Risk-Low Margin” in respect of Government / Public Sector operations. HUDCO needs to maintain its position as the major lender for social housing, a segment where almost 96% of the housing shortage still exists. This would give high volumes to its business and being a traditional area for HUDCO, it is relatively less risky. Though lending to social housing would be at low rates and it will yield lower interest income, but this will be compensated by high volumes of business. At the same time, there is a need to keep exploring new opportunities in the emerging sectors with high returns.

Enhanced business in social housing through regular Business Review Meets and propagation of HUDCO's competitive lending terms in respect of social housing to the states. Core urban infrastructure sector financing may be enhanced by tapping business that is expected to be generated from the Government's programmes like Housing for All by 2022, development of 100 Smart cities, Swachh Bharat Abhiyan, other government programmes, etc. In respect of the Credit Linked Subsidy Scheme (CLSS) of the Prime Ministers Awas Yojana – Housing for all (Urban), HUDCO has been nominated by the Ministry of Housing and Urban Poverty Alleviation (HUPA) as a Central Nodal Agency (CAN), along with National Housing Bank. With this, HUDCO would be the agency to route the subsidy of M/o HUPA to PLIs and would also monitor the progress and furnish utilization certificate to M/o HUPA.

HOUSING & URBAN DEV. CORPN. LTD.

BALANCE SHEET (₹ in Lakhs)				PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13	PARTICULARS	2014-15	2013-14	2012-13
I. EQUITY & LIABILITIES				(I) Revenue from Operations (Gross)	334655	294503	286635
AUTHORISED CAPITAL	250000	250000	250000	Less : Excise Duty	0	0	0
(1) Shareholders' Funds				Revenue from Operations (Net)	334655	294503	286635
(a) Share Capital				(II) Other Income	8122	4882	5689
(i) Central Govt	200190	200190	200190	(III) Total Revenue (I+II)	342777	299385	292324
(ii) Others	0	0	0	(IV) Expenditure on:			
(b) Reserves & Surplus	577927	512143	451206	(a) Cost of materials consumed	0	0	0
(c) Money received against share warrants	0	0	0	(b) Purchase of stock-in-trade	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	778117	712333	651396	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(2) Share application money pending allotment	0	0	0	(d) Stores & Spares	0	0	0
(3) Non-current Liabilities				(e) Power & Fuel	0	0	203
(a) Long Term Borrowings	1831514	1886821	1350440	(f) Salary, Wages & Benefits/Employees Expense	16137	10484	12230
(b) Deferred tax liabilities (Net)	50689	49505	41639	(g) Other Operating/direct/manufacturing Expenses	177538	170171	157942
(c) Other Long-term liabilities	7311	11259	10415	(h) Rent, Royalty & Cess	81	63	31
(d) Long-term provisions	25892	22768	21923	(i) Loss on sale of Assets/Investments	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	1915406	1970353	1424417	(j) Other Expenses	5076	23749	14272
(4) Current Liabilities				Total Expenditure (IV (a to j))	199155	205518	185658
(a) Short Term Borrowings	0	98071	4854	(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	143622	93867	106666
(b) Trade Payables	934	1376	1878	(VI) Depreciation, Depletion & Amortisation	528	432	496
(c) Other current liabilities	597726	222954	589490	(VII) Impairment	0	0	0
(d) Short-term provisions	19154	16266	22880	(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	143094	93435	106170
Total Current Liabilities 4(a) to 4(d)	617814	338667	619102	(IX) Finance Cost			
TOTAL EQUITY & LIABILITIES (1+2+3+4)	3311337	3021353	2694915	(a) On Central Government Loans	0	0	0
I. ASSETS				(b) On Foreign Loans	0	0	0
(1) Non-Current Assets				(c) Others	0	0	0
(a) Total Gross Fixed Assets	17041	15884	15830	(d) Less Finance Cost Capitalised	0	0	0
(ai) Accumulated Depreciation, Depletion & Amortisation	9572	9074	8724	(e) Charged to P & L Account (a+b+c -d)	0	0	0
(aii) Accumulated Impairment	0	0	0	(X) PROFIT BEFORE EXCEPTIONAL & EXTRA ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	143094	93435	106170
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	7469	6810	7106	(XI) Exceptional Items	25000	-16000	0
(c) Capital work in progress	2494	2668	1765	(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	118094	109435	106170
(d) Intangible assets under development	0	0	0	(XIII) Extra-Ordinary Items	0	0	0
(e) Non-Current Investments	35568	75388	68398	(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	118094	109435	106170
(f) Deferred Tax Assets (Net)	0	0	0	(XV) TAX PROVISIONS	40331	36801	36114
(g) Long Term Loans and Advances	2717393	2403396	2114178	(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	77763	72634	70056
(h) Other Non-Current Assets	0	0	0	(XVII) Profit/Loss from discontinuing operations	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	2762924	2488262	2191447	(XVIII) Tax expenses of discontinuing operations	0	0	0
(2) Current Assets				(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(a) Current Investments	40000	0	0	(XX) Profit/Loss for the period (XVI+XIX)	77763	72634	70056
(b) Inventories	0	0	0	Financial Ratios			
(c) Trade Recievables	1005	1007	1060	(i) Sales : Capital Employed	12.82	11.33	14.32
(d) Cash & Bank Balance	28492	27189	69677	(ii) Cost of Sales : Sales	59.67	69.93	64.94
(e) Short-term Loans & Advances	386915	476774	0	(iii) Salary/Wages : Sales	4.82	3.56	4.27
(f) Other Current Assets	92001	28121	432731	(iv) Net Profit : Net Worth	9.99	10.2	10.75
Total Current Assets (a+b+c+d+e+f)	548413	533091	503468	(v) Debt : Equity	9.15	9.43	6.75
TOTAL ASSETS (1+2)	3311337	3021353	2694915	(vi) Current Ratio	0.89	1.57	0.81
Important Indicators				(vii) Trade Recievables : Sales	0.3	0.34	0.37
(i) Investment	2031704	2087011	1550630	(viii) Total Inventory : Sales	0	0	0
(ii) Capital Employed	2609631	2599154	2001836				
(iii) Net Worth	778117	712333	651396				
(iv) Net Current Assets	-69401	194424	-115634				
(v) Cost of Sales	199683	205950	186154				
(vi) Net Value Added (at market price)	135261	123429	121293				
(vii) Total Regular Employees (Nos.)	892	916	948				
(viii) Avg. Monthly Emoluments per Employee (₹)	150757	95378	107507				

The Company

India Infrastructure Finance Company Limited (IIFCL) was incorporated on 05.01.2006 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. IIFCL has been registered with Reserve Bank of India as Non-Banking Finance Company-Infrastructure Finance Company (NBFC-IFC) since September 2013.

The company is an un-categorized CPSE in Financial Services sector under the administrative control of Ministry of Finance, Department of Financial Services with 100% shareholding by the Government of India. The company employed 79 regular employees (Executives 78 & Non-Executives 1) as on 31.3.2015. Its registered and corporate offices are at New Delhi.

Vision / Mission

The Vision of the Company is to provide innovative financing solutions to promote and develop world class infrastructure in India.

The Mission of the Company is to adopt best practices in financing infrastructure and develop core competencies in facilitating infrastructure development; develop a team of highly engaged employees to deliver services in a professional manner and to the satisfaction of all stakeholders.

Industrial / Business Operations

IIFCL is providing long term financial assistance to various viable infrastructure projects in the country in terms of the Scheme for Infrastructure Financing. Apart from equity, IIFCL raises long term debt from the domestic market, debt from bilateral and multilateral institutions and in foreign currency through external commercial borrowings. The borrowings of the company are backed by sovereign guarantee.

The infrastructure projects include road and bridges, railway, seaport, airports & other transport projects, power, urban transport, water supply, sewerage, solid waste management, gas pipeline, projects in special economic zones etc. 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 performance of the company during the last three years is given below:

Main Services	Unit	Performance During		
		2014-15	2013-14	2012-13
Cumulative Projects Sanctioned as on 31.3.2015	Nos.	N.A.	318	299
Cumulative Loan Sanctioned	₹Crore	N.A.	54148	51887
Cumulative Loans Disbursed	₹Crore	N.A.	32064	26582

Total Revenue of the company registered an increase of ₹144.43 crore during 2014-15, which went up to ₹4061.77 crore in 2014-15 from ₹3917.34 crore in 2013-14 (Fig.1). The profit of the company has also gone up by ₹231.98 crore to ₹753.40 crore in 2014-15, from ₹521.42 crore in previous year due to gain in swap deals and reimbursement of up front dues on account of cancellation and transfer of World Bank loan of credit to Dedicated Freight Corridor.

Return on Net Worth of the company has increased to 11.09% in 2014-15 from 9.02% in 2013-14. Net profit Ratio of the company has also increased to 18.80% in 2014-15 from 13.38% in 2013-14 (Fig.2). The current ratio of company is at 5.85:1 during 2014-15 as against 4.92:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2012-13 to 2014-15 can be seen on the adjoining page.

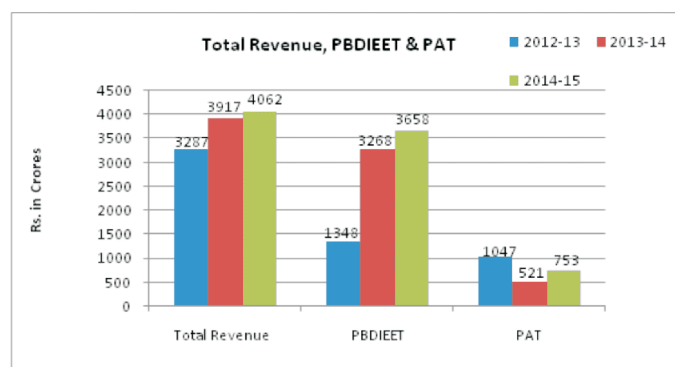


Fig.1

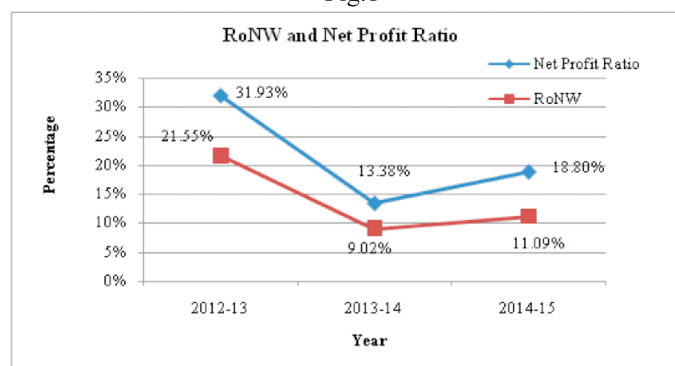


Fig.2

Strategic issues

During the year 2014-15, the Government of India has:

- Allowed to be the lead leader and sanction loans based on its own appraisal. IIFCL was earlier mandated to consider sanction of loans based on the appraisal of Lead Bank or of reputed appraising institutions/banks/international financial institutes.
- Allowed to lend with a minimum average maturity of 5 years (as against 10 years earlier) in case of projects being financed under the 5/25 structure.
- Increased the limit to lend to private sector projects not selected through competitive bidding to 40% of its lending in any accounting year from 20% structure.
- Approved a Regular Credit Enhancement Scheme to enable bond issuances by infrastructure projects as well as Revised Refinance Scheme

INDIA INFRASTRUCTURE FINANCE CO. LTD.

BALANCE SHEET (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	500000	500000	500000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	390000	330000	290000
(ii) Others	0	0	0
(b) Reserves & Surplus	289618	248185	195817
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	679618	578185	485817
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	2917340	2925117	1783860
(b) Deferred tax liabilities (Net)	21510	19254	13028
(c) Other Long-term liabilities	19101	62	112
(d) Long-term provisions	52086	45917	14350
Total Non-Current Liabilities 3(a) to 3(d)	3010037	2990350	1811350
(4) Current Liabilities			
(a) Short Term Borrowings	10278	208392	148386
(b) Trade Payables	29	58	181
(c) Other current liabilities	201601	98603	1073818
(d) Short-term provisions	4849	15	1119
Total Current Liabilities 4(a) to 4(d)	216757	307068	1223504
TOTAL EQUITY & LIABILITIES (1+2+3+4)	3906412	3875603	3520671
I. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	524	485	231
(ai) Accumulated Depreciation, Depletion & Amortisation	368	163	111
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	156	322	120
(c) Capital work in progress	30	0	0
(d) Intangible assets under development	0	0	0
(e) Non-Current Investments	78506	68362	54579
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	2554831	2296150	1892761
(h) Other Non-Current Assets	5633	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	2639156	2364834	1947460
(2) Current Assets			
(a) Current Investments	0	959	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	367
(d) Cash & Bank Balance	1015621	1324458	977895
(e) Short-term Loans & Advances	6475	94540	523983
(f) Other Current Assets	245160	90812	70966
Total Current Assets (a+b+c+d+e+f)	1267256	1510769	1573211
TOTAL ASSETS (1+2)	3906412	3875603	3520671
Important Indicators			
(i) Investment	3307340	3255117	2073860
(ii) Capital Employed	3596958	3503302	2269677
(iii) Net Worth	679618	578185	485817
(iv) Net Current Assets	1050499	1203701	349707
(v) Cost of Sales	40613	65031	193941
(vi) Net Value Added (at market price)	367614	328491	153031
(vii) Total Regular Employees (Nos.)	79	58	52
(viii) Avg. Monthly Emoluments per Employee (₹)	139662	147557	131250

PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
(I) Revenue from Operations (Gross)	400739	389680	327902
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	400739	389680	327902
(II) Other Income	5438	2054	842
(III) Total Revenue (I+II)	406177	391734	328744
(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	14	11	8
(f) Salary, Wages & Benefits/Employees Expense	1324	1027	819
(g) Other Operating/direct/manufacturing Expenses	0	0	187901
(h) Rent, Royalty & Cess	707	608	720
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	35930	63107	4352
Total Expenditure (IV (a to j))	40398	64960	193905
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	365779	326774	134839
(VI) Depreciation, Depletion & Amortisation	215	71	36
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	365564	326703	134803
(IX) Finance Cost			
(a) On Central Government Loans	13500	13500	0
(b) On Foreign Loans	36577	31046	0
(c) Others	193836	188671	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	243913	233217	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	121651	93486	134803
(XI) Exceptional Items	0	0	-16627
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	121651	93486	151430
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	121651	93486	151430
(XV) TAX PROVISIONS	46311	41344	46731
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	75340	52142	104699
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	75340	52142	104699
Financial Ratios			
(i) Sales : Capital Employed	11.14	11.12	14.45
(ii) Cost of Sales : Sales	10.13	16.69	59.15
(iii) Salary/Wages : Sales	0.33	0.26	0.25
(iv) Net Profit : Net Worth	11.09	9.02	21.55
(v) Debt : Equity	7.48	8.86	6.15
(vi) Current Ratio	5.85	4.92	1.29
(vii) Trade Recievables : Sales	0	0	0.11
(viii) Total Inventory : Sales	0	0	0

Indian Railway Finance Corporation Ltd.

UG Floor, East Tower, NBCC Place, Bhisham Pitamah Marg, Pragati Vihar, Lodhi Road
New Delhi -110003
www.irfc.nic.in

The Company

Indian Railway Finance Corporation Ltd. (IRFC) was incorporated on 12th December, 1986 under the Ministry of Railways as a Public Sector Undertaking. IRFC commenced operations after obtaining the certificate of commencement of business on 23rd December, 1986. It is also a Public Financial Institution notified under section 2(72) of the Companies Act. It is NDFC-ND-Infrastructure Finance Company notified under section 45-IA of the Reserve Bank of India Act, 1934.

IRFC is a Schedule 'A' CPSE in the Financial Service sector with 100% shareholding of Government of India. The company employed 19 regular employees (executives 8, non-executives 11) as on 31.3.2015. It's registered and corporate office is at New Delhi.

Vision / Mission

The Vision of the Company is to be the pivotal and premier Financial Services Company for the development of Rail Transport Sector while maintaining its symbiotic relationship with the Ministry of Railways.

The Mission of the Company is to make IRFC one of the leading Financial Service Companies 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 market borrowing arm of Ministry of Railways. The Annual Plan Outlay of Ministry of Railways as indicated in the Railway Budget is met through three sources Internal Generation, Budgetary Support from the Ministry of Finance and Extra Budgetary Resources Requirements. IRFC is a Special Purpose Vehicle set up to meet the Extra Budgetary Resources of the Indian Railways. Each year MOR notifies IRFC regarding the Annual Borrowing target. After receiving the annual borrowing target IRFC taps both domestic and overseas financial market and transfer the funds to MOR.

The funds 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.

Performance Highlights

Total Revenue of the company registered an increase of ₹741.91 crore during 2013-14, which went up to ₹6940.17 crore in 2014-15 from ₹6198.26 crore in 2013-14 (Fig1). The profit of the company has also gone up by ₹57.61 crore to ₹758.30 crore in 2014-15, from ₹700.69 crore in previous year due to increase in the operational income.

Return on Net Worth of the company has decreased to 8.73% in 2014-15 from 9.27% in 2013-14. Net profit Ratio of the company has also decreased to 10.93% in 2014-15 from 11.32% in 2013-14 (Fig.2). The current ratio of company is at 0.57:1 during 2014-15 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 2012-13 to 2014-15 can be seen on the adjoining page.

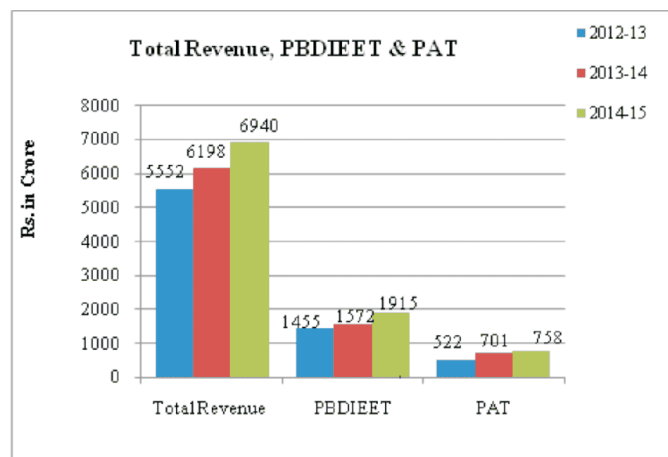


Fig.1

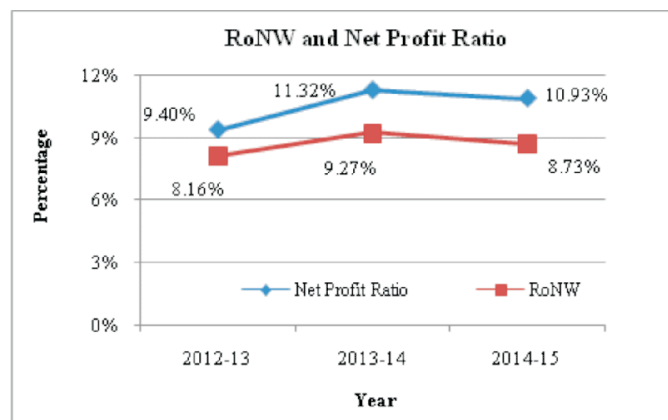


Fig.2

Strategic issues

Taxation Related Issues: IRFC is obliged to provide for Deferred Tax Liability (DTL) in its books of accounts, even though, as a steadily growing asset financing and leasing Company, there is no likelihood of utilising the DTL created even in the distant future. Compounding the problem is the fact that Minimum Alternate Tax paid by the Company cannot now be used as a set off against DTL provisioning made. Consequently, under the new tax rates, IRFC would be paying MAT at 18.5%, which together with Surcharge (12%) and Education Cess (3%) would gross up to 21.3416%.

INDIAN RAILWAY FINANCE CORPORATION LTD.

BALANCE SHEET (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	500000	500000	500000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	358396	335200	235200
(ii) Others	0	0	0
(b) Reserves & Surplus	455515	397807	344228
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	813911	733007	579428
(2) Share application money pending allotment	54250	23196	60000
(3) Non-current Liabilities			
(a) Long Term Borrowings	6178414	6504243	5229163
(b) Deferred tax liabilities (Net)	496091	421214	367075
(c) Other Long-term liabilities	223	332	479
(d) Long-term provisions	29	27	14
Total Non-Current Liabilities 3(a) to 3(d)	6674757	6925816	5596731
(4) Current Liabilities			
(a) Short Term Borrowings	20000	82900	102600
(b) Trade Payables	0	0	0
(c) Other current liabilities	1197639	621743	728065
(d) Short-term provisions	4142	6340	8680
Total Current Liabilities 4(a) to 4(d)	1221781	710983	839345
TOTAL EQUITY & LIABILITIES (1+2+3+4)	8764699	8393002	7075504
I. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1733	1727	1723
(ai) Accumulated Depreciation, Depletion & Amortisation	532	466	430
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1201	1261	1293
(c) Capital work in progress	0	0	0
(d) Intangible assets under development	0	0	0
(e) Non-Current Investments	932	1092	1267
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	8022967	7545503	6511531
(h) Other Non-Current Assets	46438	44104	44878
Total Non-Current Assets (b+c+d+e+f+g+h)	8071538	7591960	6558969
(2) Current Assets			
(a) Current Investments	159	175	191
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	507	202196	40477
(e) Short-term Loans & Advances	170	177	1792
(f) Other Current Assets	692325	598494	474075
Total Current Assets (a+b+c+d+e+f)	693161	801042	516535
TOTAL ASSETS (1+2)	8764699	8393002	7075504
Important Indicators			
(i) Investment	6591060	6862639	5524363
(ii) Capital Employed	7046575	7260446	5868591
(iii) Net Worth	868161	756203	639428
(iv) Net Current Assets	-528620	90059	-322810
(v) Cost of Sales	502599	462622	409736
(vi) Net Value Added (at market price)	191728	157500	145716
(vii) Total Regular Employees (Nos.)	19	19	19
(viii) Avg. Monthly Emoluments per Employee (₹)	135965	129825	130702

PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
(I) Revenue from Operations (Gross)	693880	618715	554959
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	693880	618715	554959
(II) Other Income	137	1111	195
(III) Total Revenue (I+II)	694017	619826	555154
(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	16
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	310	296	298
(g) Other Operating/direct/manufacturing Expenses	499183	460753	407940
(h) Rent, Royalty & Cess	1	1	1
(i) Loss on sale of Assets/Investments	1	1	1
(j) Other Expenses	436	465	482
Total Expenditure (IV (a to j))	502556	462586	409700
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	191461	157240	145454
(VI) Depreciation, Depletion & Amortisation	44	37	37
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	191417	157203	145417
(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)	191417	157203	145417
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	191417	157203	145417
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	191417	157203	145417
(XV) TAX PROVISIONS	115587	87134	93260
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	75830	70069	52157
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	75830	70069	52157
Financial Ratios			
(i) Sales : Capital Employed	9.85	8.52	9.46
(ii) Cost of Sales : Sales	72.43	74.77	73.83
(iii) Salary/Wages : Sales	0.04	0.05	0.05
(iv) Net Profit : Net Worth	8.73	9.27	8.16
(v) Debt : Equity	14.97	18.15	17.71
(vi) Current Ratio	0.57	1.13	0.62
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

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' Mini-Ratna 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 127 regular employees (Executives 94, Non executives 33) as on 31.3.2015. 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 associatenamely MP Wind Farms Ltd. with 24% of its shareholding.

Performance Highlights

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

Main Products / Services	Unit	Performance During		
		2014-15	2013-14	2012-13
Loan sanctioned	₹ Crore	4548.79	3818.40	3747.36
Disbursements	₹ Crore	2619.45	2471.08	2125.50
Repayment by borrowers	₹ Crore	1963.04	890.95	436.80
Outstanding Loans (IREDA only)	₹ Crore	8908.22	8304.00	6674.90

Total Revenue of the company registered an increase of ₹222.95 crore during 2014-15, which went up to ₹1118.35 crore in 2014-15 from ₹895.40 crore in 2013-14 (Fig.1). The profit of the company has also gone up by ₹31.40 crore to ₹271.91 crore in 2014-15, from ₹240.51 crore in previous year due to increase in interest income from lending operation.

Return on Net Worth of the company has increased to 12.48% in 2014-15 from 12.44% in 2013-14 (Fig.2). Net profit Ratio of the company has also decreased to 24.32% in 2014-15 from 27.00% in 2013-14. The current ratio of company is at 3.65:1 during 2014-15 as against 2.58:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2012-13 to 2014-15 can be seen on the adjoining page.

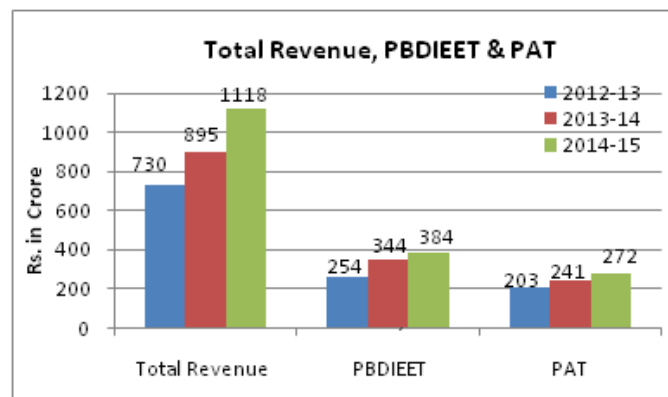


Fig.1

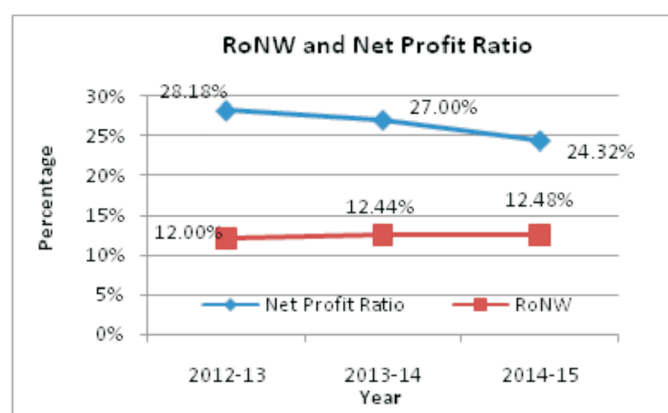


Fig.2

Strategic issues

The Government's growth plan for achieving 175 GW of renewable energy by 2022 would require investment to the tune of US\$ 160 billion (the banking sector's total exposure to the power sector is presently approximately US\$ 85 billion). In the context of GOI's target, IREDA has increased its target for sanction and disbursement by 40% and 47% respectively for 2015-16 over the previous year's levels.

To achieve this, Company would focus on introducing innovative products and schemes keeping in view market needs.

INDIAN RENEWABLE ENERGY DEVT. AGENCY LTD.

BALANCE SHEET				(₹ in Lakhs)		
PARTICULARS	2014-15	2013-14	2012-13			
I. EQUITY & LIABILITIES						
AUTHORISED CAPITAL	100000	100000	100000			
(1) Shareholders' Funds						
(a) Share Capital						
(i) Central Govt	78460	74460	69960			
(ii) Others	0	0	0			
(b) Reserves & Surplus	139396	118826	98875			
(c) Money received against share warrants	0	0	0			
Total Shareholders' Funds (1(a)+1(b)+1(c))	217856	193286	168835			
(2) Share application money pending allotment	0	0	0			
(3) Non-current Liabilities						
(a) Long Term Borrowings	712953	633107	491663			
(b) Deferred tax liabilities (Net)	0	0	0			
(c) Other Long-term liabilities	30003	10000	4			
(d) Long-term provisions	2882	4627	2921			
Total Non-Current Liabilities 3(a) to 3(d)	745838	647734	494588			
(4) Current Liabilities						
(a) Short Term Borrowings	0	11537	0			
(b) Trade Payables	838	1678	1256			
(c) Other current liabilities	51656	48507	29239			
(d) Short-term provisions	11861	5283	25392			
Total Current Liabilities 4(a) to 4(d)	64355	67005	55887			
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1028049	908025	719310			
I. ASSETS						
(1) Non-Current Assets						
(a) Total Gross Fixed Assets	6138	6005	5980			
(ai) Accumulated Depreciation, Depletion & Amortisation	2886	2293	1965			
(aii) Accumulated Impairment	0	0	0			
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	3252	3712	4015			
(c) Capital work in progress	700	0	0			
(d) Intangible assets under development	6	6	15			
(e) Non-Current Investments	12	12	12			
(f) Deferred Tax Assets (Net)	5693	5449	7766			
(g) Long Term Loans and Advances	773873	714891	565383			
(h) Other Non-Current Assets	9549	10803	11939			
Total Non-Current Assets (b+c+d+e+f+g+h)	793085	734873	589130			
(2) Current Assets						
(a) Current Investments	0	0	0			
(b) Inventories	0	0	0			
(c) Trade Recievables	64	17	6			
(d) Cash & Bank Balance	105695	51099	11483			
(e) Short-term Loans & Advances	127843	120666	117660			
(f) Other Current Assets	1362	1370	1031			
Total Current Assets (a+b+c+d+e+f)	234964	173152	130180			
TOTAL ASSETS (1+2)	1028049	908025	719310			
Important Indicators						
(i) Investment	791413	707567	561623			
(ii) Capital Employed	930809	826393	660498			
(iii) Net Worth	217856	193286	168835			
(iv) Net Current Assets	170609	106147	74293			
(v) Cost of Sales	73977	55510	47895			
(vi) Net Value Added (at market price)	40618	33826	26805			
(vii) Total Regular Employees (Nos.)	127	130	129			
(viii) Avg. Monthly Emoluments per Employee (₹)	168898	135769	118088			

PROFIT & LOSS ACCOUNT				(₹ in Lakhs)		
PARTICULARS	2014-15	2013-14	2012-13			
(I) Revenue from Operations (Gross)	111785	89076	71907			
Less : Excise Duty	0	0	0			
Revenue from Operations (Net)	111785	89076	71907			
(II) Other Income	50	464	1049			
(III) Total Revenue (I+II)	111835	89540	72956			
(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	77	61	58			
(f) Salary, Wages & Benefits/Employees Expense	2574	2118	1828			
(g) Other Operating/direct/manufacturing Expenses	65786	49569	38195			
(h) Rent, Royalty & Cess	28	25	22			
(i) Loss on sale of Assets/Investments	1	0	3			
(j) Other Expenses	4438	3075	7061			
Total Expenditure (IV (a to j))	73430	55179	47513			
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	38405	34361	25443			
(VI) Depreciation, Depletion & Amortisation	548	331	385			
(VII) Impairment	0	0	0			
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	37857	34030	25058			
(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)	37857	34030	25058			
(XI) Exceptional Items	0	0	0			
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	37857	34030	25058			
(XIII) Extra-Ordinary Items	0	0	0			
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	37857	34030	25058			
(XV) TAX PROVISIONS	10666	9979	4793			
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	27191	24051	20265			
(XVII) Profit/Loss from discontinuing operations	0	0	0			
(XVIII) Tax expenses of discontinuing operations	0	0	0			
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0			
(XX) Profit/Loss for the period (XVI+XIX)	27191	24051	20265			
Financial Ratios						
(i) Sales : Capital Employed	12.01	10.78	10.89			
(ii) Cost of Sales : Sales	66.18	62.32	66.61			
(iii) Salary/Wages : Sales	2.3	2.38	2.54			
(iv) Net Profit : Net Worth	12.48	12.44	12			
(v) Debt : Equity	9.09	8.5	7.03			
(vi) Current Ratio	3.65	2.58	2.33			
(vii) Trade Recievables : Sales	0.06	0.02	0.01			
(viii) Total Inventory : Sales	0	0	0			

Indian Vaccines Corporation Ltd

Village: Manesar, N.H.-8, P.O. Manesar, Gurgaon, Haryana-122050.

The Company

Indian Vaccines Corporation Limited (IVCOL) was incorporated as a joint venture company promoted by Pasteur Merieux Serium & Vaccines (PMSV), France, Indian Petrochemicals Corporation Ltd (IPCL) and Department of Biotechnology, Ministry of Science & Technology 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.

IVCOL is an uncategorized CPSE in Financial Services sector under the administrative control of Ministry of Science & Technology with 67% shareholding by Central Government. The Company employed 3 regular employees (Executives 1 & Non-Executives 2) as on 31.3.2015. 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.

Performance Highlights

The company has no operational income. The Total Revenue of the company registered an increase of ₹0.07 crore during 2014-15, which went up to ₹0.37 crore in 2014-15 from ₹0.30 crore in 2013-14 (Fig1) due to increase in other income. The losses of the company have slightly gone down by ₹0.01 crore to ₹(-) 1.64 crore in 2014-15, from ₹(-) 1.65 crore in previous year due to increase in other income.

The current ratio of company is at 29:1 during 2014-15 as against 8.43:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2012-13 to 2014-15 can be seen on the adjoining page.

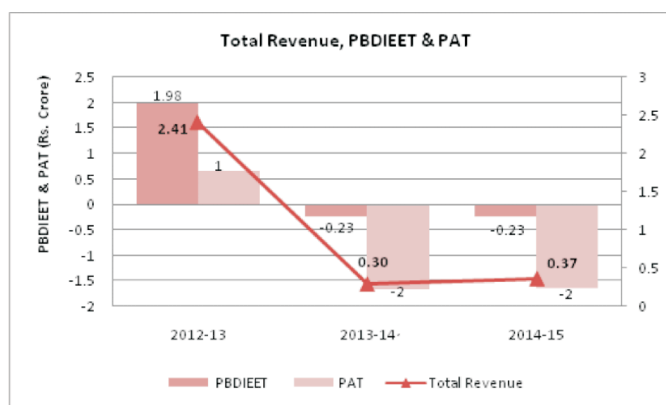


Fig.1

INDIAN VACCINE CORP. LTD.

BALANCE SHEET (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
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	-577	-413	-247
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	1302	1466	1632
(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	0	0	0
(d) Long-term provisions	0	10	14
Total Non-Current Liabilities 3(a) to 3(d)	5	10	14
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	2	6	43
(d) Short-term provisions	11	41	36
Total Current Liabilities 4(a) to 4(d)	13	47	79
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1320	1523	1725
I. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1276	1760	1760
(ai) Accumulated Depreciation, Depletion & Amortisation	647	993	658
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	629	767	1102
(c) Capital work in progress	0	0	0
(d) Intangible assets under development	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	138	167	106
(g) Long Term Loans and Advances	176	193	192
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	943	1127	1400
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	172	167	93
(e) Short-term Loans & Advances	0	0	0
(f) Other Current Assets	205	229	232
Total Current Assets (a+b+c+d+e+f)	377	396	325
TOTAL ASSETS (1+2)	1320	1523	1725
Important Indicators			
(i) Investment	1884	1879	1879
(ii) Capital Employed	1307	1466	1632
(iii) Net Worth	1302	1466	1632
(iv) Net Current Assets	364	349	246
(v) Cost of Sales	107	149	164
(vi) Net Value Added (at market price)	-109	-203	106
(vii) Total Regular Employees (Nos.)	3	3	3
(viii) Avg. Monthly Emoluments per Employee (₹)	66667	61111	63889

PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
(I) Revenue from Operations (Gross)	0	0	0
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	0	0	0
(II) Other Income	37	30	241
(III) Total Revenue (I+II)	37	30	241
(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	1
(f) Salary, Wages & Benefits/Employees Expense	24	22	23
(g) Other Operating/direct/manufacturing Expenses	0	0	0
(h) Rent, Royalty & Cess	0	0	6
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	36	31	13
Total Expenditure (IV (a to j))	60	53	43
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-23	-23	198
(VI) Depreciation, Depletion & Amortisation	47	96	121
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-70	-119	77
(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)	-70	-119	77
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-70	-119	77
(XIII) Extra-Ordinary Items	63	106	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-133	-225	77
(XV) TAX PROVISIONS	31	-60	12
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-164	-165	65
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-164	-165	65
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	-12.6	-11.26	3.98
(v) Debt : Equity	0	0	0
(vi) Current Ratio	29	8.43	4.11
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

Irrigation and Water Resources Finance Corporation Limited

8th Floor, Hindustan Times Building, 18 & 20, Kasturba Gandhi Marg, New Delhi-110 001

www.iwrfc.org

The Company

Irrigation and Water Resources Finance Corporation Limited (IWRFC) was established on 29.03.2008 as a project development and funding company under the company act 1956, focusing on few sub-sectors as - wastewater management and reuse including sanitation and waste management, micro-irrigation and contract farming, investment in water companies.

IWRFC is an un-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 executive employees as on 31.3.2015. Its registered and corporate offices are at New Delhi.

Vision / Mission

The Vision of the company is to be one of the premier financial institutions for the development of Irrigation and water resources sector, Micro-irrigation, Contract farming, Waste water management and sanitation and to deliver sustainable value to all stakeholders.

The Mission of the company is the adoption of best practices in the project development and financing in the agriculture and water sectors and developing resources and core competencies in financing agriculture.

Industrial / Business Operations

Company started its operations in 2012-13 by focusing on financing sub-sectors like micro-irrigation, contract farming, waste water management and sanitation.

Performance Highlights

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

Main Products / Services	Unit	Performance During		
		2014-15	2013-14	2012-13
Lending	₹Crore	41.18	5.00	18.75

Total Revenue of the company registered a reduction of ₹0.53 crore during 2014-15, which went down to ₹13.23 crore in 2014-15 from ₹13.76 crore in 2013-14. The profit of the company has gone down by ₹2.10 crore to ₹6.42 crore in 2014-15, from ₹8.52 crore in previous year.

Return on Net Worth of the company has decreased to 4.41% in 2014-15 from 6.13% in 2013-14. Net profit Ratio of the company has decreased to 48.53% in 2014-15 from 293.79% in 2013-14(Fig.2). The current ratio of company is at 27.47:1 during 2014-15 as against 29.25:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2012-13 to 2014-15 can be seen on the adjoining page.

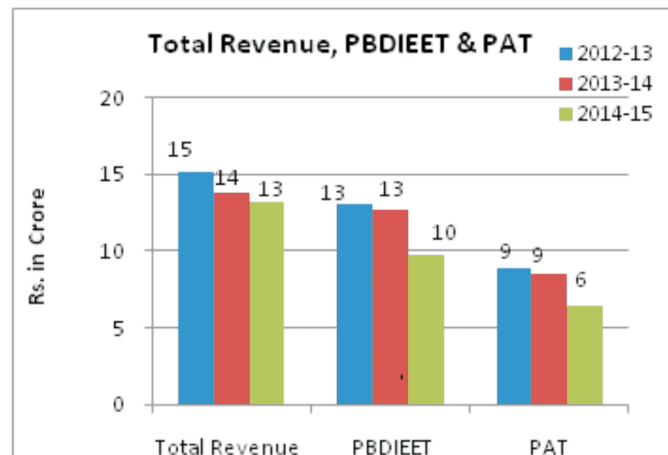


Fig.1

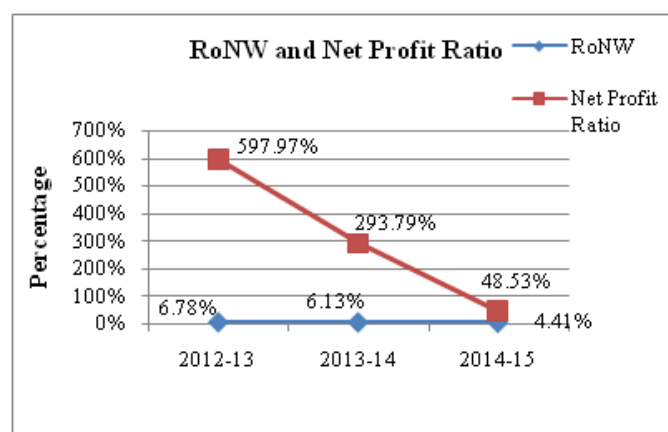


Fig.2

Strategic issues

The focus of the Company is on financing sub-sectors like micro-irrigation, contract farming, waste water management and sanitation.

IRRIGATION & WATER RESOURCES FINANCE CORPORATION LTD.

BALANCE SHEET (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	100000	100000	100000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	10232	10232	10232
(ii) Others	0	0	0
(b) Reserves & Surplus	4319	3678	2826
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	14551	13910	13058
(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	259	14	8
Total Non-Current Liabilities 3(a) to 3(d)	259	14	8
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	2	4	1
(d) Short-term provisions	372	411	403
Total Current Liabilities 4(a) to 4(d)	374	415	404
TOTAL EQUITY & LIABILITIES (1+2+3+4)	15184	14339	13470
I. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	5	6	5
(ai) Accumulated Depreciation, Depletion & Amortisation	4	3	1
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1	3	4
(c) Capital work in progress	0	0	0
(d) Intangible assets under development	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	88	4	0
(g) Long Term Loans and Advances	4823	2193	1875
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	4912	2200	1879
(2) Current Assets			
(a) Current Investments	0	11634	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	8498	9	11096
(e) Short-term Loans & Advances	1319	0	0
(f) Other Current Assets	455	496	495
Total Current Assets (a+b+c+d+e+f)	10272	12139	11591
TOTAL ASSETS (1+2)	15184	14339	13470
Important Indicators			
(i) Investment	10232	10232	10232
(ii) Capital Employed	14551	13910	13058
(iii) Net Worth	14551	13910	13058
(iv) Net Current Assets	9898	11724	11187
(v) Cost of Sales	346	107	208
(vi) Net Value Added (at market price)	1066	1305	1339
(vii) Total Regular Employees (Nos.)	4	4	4
(viii) Avg. Monthly Emoluments per Employee (₹)	172917	72917	68750

2014-15 PROVISIONAL

PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
(I) Revenue from Operations (Gross)	1323	290	148
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	1323	290	148
(II) Other Income	0	1086	1364
(III) Total Revenue (I+II)	1323	1376	1512
(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	83	35	33
(g) Other Operating/direct/manufacturing Expenses	0	0	119
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	261	71	54
Total Expenditure (IV (a to j))	344	106	207
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	979	1270	1305
(VI) Depreciation, Depletion & Amortisation	2	1	1
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	977	1269	1304
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	47	9	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	47	9	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	930	1260	1304
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	930	1260	1304
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	930	1260	1304
(XV) TAX PROVISIONS	288	408	419
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	642	852	885
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	642	852	885
Financial Ratios			
(i) Sales : Capital Employed	9.09	2.08	1.13
(ii) Cost of Sales : Sales	26.15	36.9	140.54
(iii) Salary/Wages : Sales	6.27	12.07	22.3
(iv) Net Profit : Net Worth	4.41	6.13	6.78
(v) Debt : Equity	0	0	0
(vi) Current Ratio	27.47	29.25	28.69
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

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% Government of India shareholding. The company employed 3 regular employees (Executives 2 & Non-Executives 1) as on 31.3.2015. 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 an increase of ₹0.65 crore during 2014-15, which went up to ₹9.92 crore in 2014-15 from ₹9.27 crore in 2013-14 (Fig.1). The profit of the company has also went up by ₹0.18 crore to ₹6.00 crore in 2014-15, from ₹5.82 crore in previous year due to increase in revenue.

Return on Net Worth of the company has increased to 27.03% in 2014-15 from 26.97% in 2013-14 (Fig.2). Net profit Ratio of the company is at 100% in 2014-15 as against 104.11 % in 2013-14. The current ratio of company is at 2.99:1 during 2014-15 as against 2.68:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2012-13 to 2014-15 can be seen on the adjoining page.

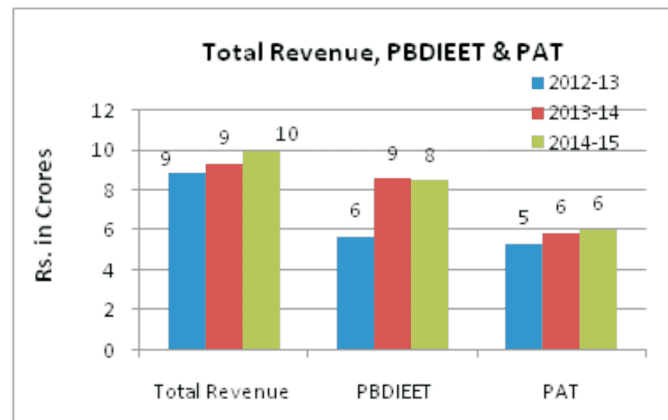


Fig.1

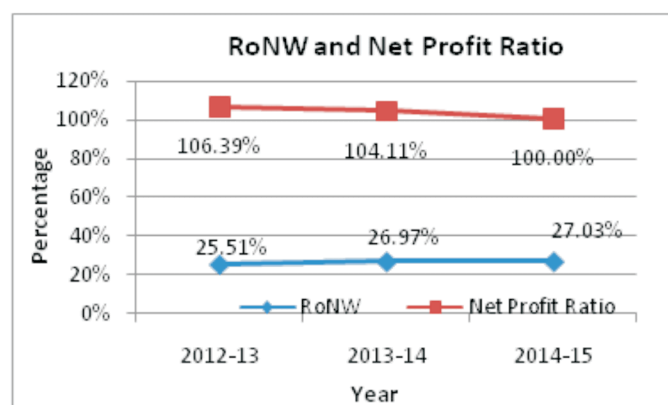


Fig.2

Strategic issues

The consideration fixed for leasing of Hotel Ashok Bangalore was 4.11 crore per annum as Minimum Guaranteed Annual Payment (MGAP) upto 31.3.2007 which was to be increased by 25% w.e.f. 1.4.2007 and in every five years thereafter or 16.5% of the gross turnover of the Hotel Ashok Bangalore as Turnover Based Annual Payment (TBAP), whichever is higher.

As per the terms of agreement, the lessee has to pay 50% of the MGAP for 30 years, which is discounted as upfront amount. The remaining 50% of MGAP/TBAP, after adjusting the amount paid, is payable by the lessee in each financial year.

After expiration of lease agreement the land and building and other assets and liabilities of the hotel properties is to be given on lease-cum-management contract.

KUMARAKRUPPA FRONTIER HOTELS LTD.

BALANCE SHEET (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
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	2123	2061	1992
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	2220	2158	2089
(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	2194	2260	2334
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	2194	2260	2334
(4) Current Liabilities			
(a) Short Term Borrowings	0	199	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	82	77	156
(d) Short-term provisions	802	788	723
Total Current Liabilities 4(a) to 4(d)	884	1064	879
TOTAL EQUITY & LIABILITIES (1+2+3+4)	5298	5482	5302
I. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	680	680	680
(ai) Accumulated Depreciation, Depletion & Amortisation	583	581	576
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	97	99	104
(c) Capital work in progress	0	0	0
(d) Intangible assets under development	0	0	0
(e) Non-Current Investments	2387	2350	2640
(f) Deferred Tax Assets (Net)	169	183	190
(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)	2653	2632	2934
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	5	204	208
(d) Cash & Bank Balance	1751	1972	1520
(e) Short-term Loans & Advances	723	507	486
(f) Other Current Assets	166	167	154
Total Current Assets (a+b+c+d+e+f)	2645	2850	2368
TOTAL ASSETS (1+2)	5298	5482	5302
Important Indicators			
(i) Investment	97	97	97
(ii) Capital Employed	2220	2158	2089
(iii) Net Worth	2220	2158	2089
(iv) Net Current Assets	1761	1786	1489
(v) Cost of Sales	149	74	327
(vi) Net Value Added (at market price)	1075	1017	585
(vii) Total Regular Employees (Nos.)	3	3	3
(viii) Avg. Monthly Emoluments per Employee (₹)	116667	119444	86111

2014-15 PROVISIONAL

PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
(I) Revenue from Operations (Gross)	600	559	501
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	600	559	501
(II) Other Income	392	368	383
(III) Total Revenue (I+II)	992	927	884
(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	42	43	31
(g) Other Operating/direct/manufacturing Expenses	0	0	5
(h) Rent, Royalty & Cess	21	19	18
(i) Loss on sale of Assets/Investments	0	4	0
(j) Other Expenses	68	7	267
Total Expenditure (IV (a to j))	147	73	321
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	845	854	563
(VI) Depreciation, Depletion & Amortisation	2	5	6
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	843	849	557
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	2	12	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	2	12	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	841	837	557
(XI) Exceptional Items	-40	-27	21
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	881	864	536
(XIII) Extra-Ordinary Items	-5	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	886	864	536
(XV) TAX PROVISIONS	286	282	3
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	600	582	533
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	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	582	533
Financial Ratios			
(i) Sales : Capital Employed	27.03	25.9	23.98
(ii) Cost of Sales : Sales	24.83	13.24	65.27
(iii) Salary/Wages : Sales	7	7.69	6.19
(iv) Net Profit : Net Worth	27.03	26.97	25.51
(v) Debt : Equity	0	0	0
(vi) Current Ratio	2.99	2.68	2.69
(vii) Trade Recievables : Sales	0.83	36.49	41.52
(viii) Total Inventory : Sales	0	0	0

National Backward Classes Finance & Development Corporation

5th Floor, N.C.U.I. Building, Siri Institutional Area, August Kranti Marg, Post Box No. 4617, New Delhi 110016
www.nbcfdc.org.in

The Company

National Backward Classes Finance & 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 and to assist the poorer section of these classes in skill development and self-employment ventures.

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 31.03.2015. 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 target group of Backward Classes.

The Mission of the company is to provide concessional financial assistance to the eligible members of Backward Classes for self-employment ventures and skill development.

Industrial / Business Operations

NBCF Disengaged 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 four broad sectors namely Agriculture and Allied activities, Small Business / Artisan and Traditional Occupation, Service sector and Transport.

Performance Highlights

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

Main Services	Unit	Performance During		
		2014-15	2013-14	2012-13
Loan Disbursement	₹ Crore	296.80	285.27	225.20

Total Revenue of the company registered an increase of ₹1.6 crore during 2014-15, which went up to ₹33.52 crore in 2014-15 from ₹31.92 crore in 2013-14 (Fig1) due to provision on loans and advances written back and change in method of recognition of revenue since 1992-93 to 31st March 2015. The profit of the company has also went up by ₹17.49 crore to ₹37.34 crore in 2014-15, from ₹19.85 crore in previous year due to increase in revenue.

Return on Net Worth of the company has increased to 2.89% in 2014-15 from 1.74% in 2013-14. Net profit Ratio of the company has also increased to 111.76% in 2014-15 from 62.38% in 2013-14 (Fig.2).

The current ratio of company is at 69.82:1 during 2014-15 as against 78.68:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2012-13 to 2014-15 can be seen on the adjoining page.

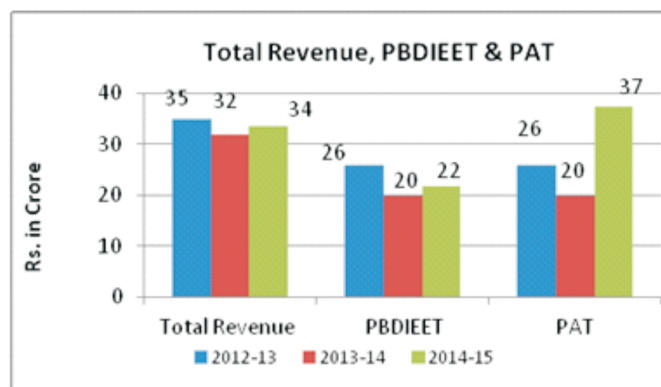


Fig.1

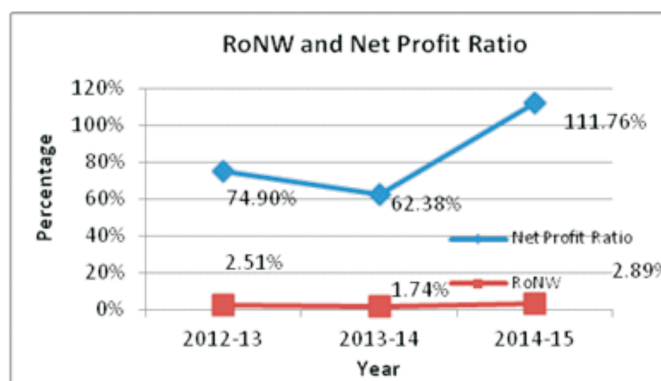


Fig.2

NATIONAL BACKWARD CLASSES FINANCE & DEVP. CO.

BALANCE SHEET (₹ in Lakhs)				PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13	PARTICULARS	2014-15	2013-14	2012-13
I. EQUITY & LIABILITIES				(I) Revenue from Operations (Gross)	3341	3182	3430
AUTHORISED CAPITAL	150000	150000	70000	Less : Excise Duty	0	0	0
(1) Shareholders' Funds				Revenue from Operations (Net)	3341	3182	3430
(a) Share Capital				(II) Other Income	11	10	46
(i) Central Govt	91200	80000	70000	(III) Total Revenue (I+II)	3352	3192	3476
(ii) Others	0	0	0	(IV) Expenditure on:			
(b) Reserves & Surplus	38029	34298	32314	(a) Cost of materials consumed	0	0	0
(c) Money received against share warrants	0	0	0	(b) Purchase of stock-in-trade	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	129229	114298	102314	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(2) Share application money pending allotment	0	0	0	(d) Stores & Spares	0	0	0
(3) Non-current Liabilities				(e) Power & Fuel	10	10	10
(a) Long Term Borrowings	0	0	0	(f) Salary, Wages & Benefits/Employees Expense	573	514	539
(b) Deferred tax liabilities (Net)	0	0	0	(g) Other Operating/direct/manufacturing Expenses	177	8	25
(c) Other Long-term liabilities	0	0	0	(h) Rent, Royalty & Cess	53	50	43
(d) Long-term provisions	70	24	230	(i) Loss on sale of Assets/Investments	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	70	24	230	(j) Other Expenses	0	445	145
(4) Current Liabilities				Total Expenditure (IV (a to j))	1183	1198	896
(a) Short Term Borrowings	0	0	0	(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	2169	1994	2580
(b) Trade Payables	0	0	0	(VI) Depreciation, Depletion & Amortisation	16	8	11
(c) Other current liabilities	533	271	183	(VII) Impairment	0	1	0
(d) Short-term provisions	250	273	140	(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	2153	1985	2569
Total Current Liabilities 4(a) to 4(d)	783	544	323	(IX) Finance Cost			
TOTAL EQUITY & LIABILITIES (1+2+3+4)	130082	114866	102867	(a) On Central Government Loans	0	0	0
I. ASSETS				(b) On Foreign Loans	0	0	0
(1) Non-Current Assets				(c) Others	0	0	0
(a) Total Gross Fixed Assets	290	287	281	(d) Less Finance Cost Capitalised	0	0	0
(ai) Accumulated Depreciation, Depletion & Amortisation	236	221	213	(e) Charged to P & L Account (a+b+c -d)	0	0	0
(aii) Accumulated Impairment	0	0	0	(X) PROFIT BEFORE EXCEPTIONAL & EXTRA ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2153	1985	2569
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	54	66	68	(XI) Exceptional Items	-1581	0	0
(c) Capital work in progress	0	0	0	(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3734	1985	2569
(d) Intangible assets under development	0	0	0	(XIII) Extra-Ordinary Items	0	0	0
(e) Non-Current Investments	0	0	0	(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3734	1985	2569
(f) Deferred Tax Assets (Net)	0	0	0	(XV) TAX PROVISIONS	0	0	0
(g) Long Term Loans and Advances	75361	71996	56847	(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	3734	1985	2569
(h) Other Non-Current Assets	0	1	10	(XVII) Profit/Loss from discontinuing operations	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	75415	72063	56925	(XVIII) Tax expenses of discontinuing operations	0	0	0
(2) Current Assets				(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(a) Current Investments	0	0	0	(XX) Profit/Loss for the period (XVI+XIX)	3734	1985	2569
(b) Inventories	0	0	0	Financial Ratios			
(c) Trade Recievables	0	0	0	(i) Sales : Capital Employed	2.59	2.78	3.35
(d) Cash & Bank Balance	11310	7375	9326	(ii) Cost of Sales : Sales	35.89	37.93	26.44
(e) Short-term Loans & Advances	43074	35104	32229	(iii) Salary/Wages : Sales	17.15	16.15	15.71
(f) Other Current Assets	283	324	4387	(iv) Net Profit : Net Worth	2.89	1.74	2.51
Total Current Assets (a+b+c+d+e+f)	54667	42803	45942	(v) Debt : Equity	0	0	0
TOTAL ASSETS (1+2)	130082	114866	102867	(vi) Current Ratio	69.82	78.68	142.24
Important Indicators				(vii) Trade Recievables : Sales	0	0	0
(i) Investment	91200	80000	70000	(viii) Total Inventory : Sales	0	0	0
(ii) Capital Employed	129229	114298	102314				
(iii) Net Worth	129229	114298	102314				
(iv) Net Current Assets	53884	42259	45619				
(v) Cost of Sales	1199	1207	907				
(vi) Net Value Added (at market price)	4361	2551	3139				
(vii) Total Regular Employees (Nos.)	47	47	47				
(viii) Avg. Monthly Emoluments per Employee (₹)	101596	91135	95567				

National Film Development Corp. Ltd.

Discovery of India Building, 6th Floor, Nehru Centre, Dr. A. B. Road, 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. 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 99 regular employees (Executives 25, Non-Executives 74) as on 31.03.2015.

Vision / Mission

- 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.
- To export feature short educational scientific and television films.
- To support, protect maintain increase and promote the marketing and exhibition abroad of Indian films by such methods as may be necessary or expedient.
- To export raw films.

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 performance of the company during the last three years is given below:

Main Services	Unit	Performance During		
		2014-15	2013-14	2012-13
Media Campaign for Govt. Dept.	₹ in Crore	-	64.11	174.42
Non Feature Film Production	₹ in Crore	18.16	27.56	31.18
Service Project	₹ in Crore	3.88	7.12	15.97
Feature Film Production	₹ in Crore	2.30	12.82	11.35
Film Distribution	₹ in Crore	3.29	5.00	5.73

Total Revenue of the company registered a reduction of ₹92.30 crore during 2014-15, which went down to ₹34.63 crore in 2014-15 from ₹126.93 crore in 2013-14. The loss of the company has gone up by ₹5.98 crore to a loss of ₹(-) 9.19 crore in 2014-15 as against a loss of ₹(-) 3.21 crore in 2013-14.

The current ratio of company is at 1.12:1 during 2014-15 as against 1.18:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2012-13 to 2014-15 can be seen on the adjoining page.

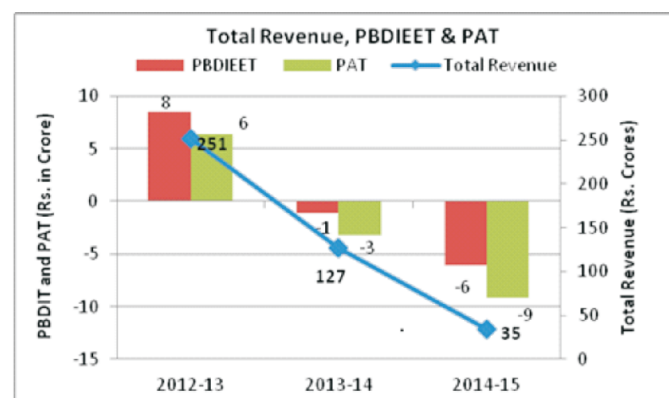


Fig.1

Strategic issues

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.

NATIONAL FILM DEV. CORPN. LTD.

BALANCE SHEET (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
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	-3507	-2583	-2264
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	1033	1957	2276
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	185	1025	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	33	675	2091
(d) Long-term provisions	658	575	506
Total Non-Current Liabilities 3(a) to 3(d)	876	2275	2597
(4) Current Liabilities			
(a) Short Term Borrowings	636	18	0
(b) Trade Payables	1635	1396	12137
(c) Other current liabilities	6908	10326	10202
(d) Short-term provisions	305	230	213
Total Current Liabilities 4(a) to 4(d)	9484	11970	22552
TOTAL EQUITY & LIABILITIES (1+2+3+4)	11393	16202	27425
I. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1357	1572	1550
(ai) Accumulated Depreciation, Depletion & Amortisation	663	1139	1055
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	694	433	495
(c) Capital work in progress	2	158	1
(d) Intangible assets under development	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	119	95	102
(h) Other Non-Current Assets	0	1346	2247
Total Non-Current Assets (b+c+d+e+f+g+h)	815	2032	2845
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	15	8	6
(c) Trade Recievables	2003	1201	5419
(d) Cash & Bank Balance	5478	9804	14623
(e) Short-term Loans & Advances	2920	2942	4310
(f) Other Current Assets	162	215	222
Total Current Assets (a+b+c+d+e+f)	10578	14170	24580
TOTAL ASSETS (1+2)	11393	16202	27425
Important Indicators			
(i) Investment	4725	5565	4540
(ii) Capital Employed	1218	2982	2276
(iii) Net Worth	1033	1957	2276
(iv) Net Current Assets	1094	2200	2028
(v) Cost of Sales	4248	12894	24255
(vi) Net Value Added (at market price)	18	761	1912
(vii) Total Regular Employees (Nos.)	99	98	102
(viii) Avg. Monthly Emoluments per Employee (₹)	51684	78741	78186

PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
(I) Revenue from Operations (Gross)	2763	11661	23865
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	2763	11661	23865
(II) Other Income	700	1032	1259
(III) Total Revenue (I+II)	3463	12693	25124
(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	-8	-2	-4
(d) Stores & Spares	0	0	0
(e) Power & Fuel	34	33	26
(f) Salary, Wages & Benefits/Employees Expense	614	926	957
(g) Other Operating/direct/manufacturing Expenses	2918	11354	22719
(h) Rent, Royalty & Cess	114	106	98
(i) Loss on sale of Assets/Investments	0	0	24
(j) Other Expenses	394	392	351
Total Expenditure (IV (a to j))	4066	12809	24171
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-603	-116	953
(VI) Depreciation, Depletion & Amortisation	182	85	108
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-785	-201	845
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	49	9	14
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	49	9	14
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-834	-210	831
(XI) Exceptional Items	22	111	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-856	-321	831
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-856	-321	831
(XV) TAX PROVISIONS	63	0	196
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-919	-321	635
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-919	-321	635
Financial Ratios			
(i) Sales : Capital Employed	226.85	391.05	1048.55
(ii) Cost of Sales : Sales	153.75	110.57	101.63
(iii) Salary/Wages : Sales	22.22	7.94	4.01
(iv) Net Profit : Net Worth	-88.96	-16.4	27.9
(v) Debt : Equity	0.04	0.23	0
(vi) Current Ratio	1.12	1.18	1.09
(vii) Trade Recievables : Sales	72.49	10.3	22.71
(viii) Total Inventory : Sales	0.54	0.07	0.03

National Handicapped Finance & Development Corporation

Red Cross Bhawan, Sector-12, Faridabad, Haryana 121 007

www.nhfdc.nic.in

The Company

National Handicapped Finance & Development Corporation (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 31.3.2015. Its Registered and Corporate offices are at Faridabad, Haryana.

Vision / Mission

The Vision and mission of the Company is

- a) Promotion of economic development activities and self-employment ventures.
- b) Extending loan assistance to persons with disability at nominal rate of interest for setting up self-employment ventures.
- c) Providing grants for training of persons with disability for up-gradation of their entrepreneurial skill for proper and efficient management of self-employment ventures

Industrial / Business Operations

NHFDc is engaged in providing services in the field of financial assistance for self-employment of the disabled persons through State Channelizing 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 Services	Unit	Performance During		
		2014-15	2013-14	2012-13
Loan Disbursed	₹ Cr.	101.49	75.87	69.59
Beneficiaries	No.	14703	13312	13296

Total Revenue of the company registered an increase of ₹1.55 crore during 2014-15, which went up to ₹15.96 crore in 2014-15 from ₹14.41 crore in 2013-14 (Fig.1). The profit of the company has gone down by ₹0.05 crore to ₹9.59 crore in 2014-15, from ₹9.64 crore in previous year due to increase in staff cost & other expenses.

Return on Net Worth of the company has decreased to 2.89% in 2014-15 from 3.32% in 2013-14 (Fig.2). Net profit Ratio of the company has also decreased to 107.39% in 2014-15 from 120.35% in 2013-14. The current ratio of company is 7.96:1 during 2014-15 as against at 69.84:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2012-13 to 2014-15 can be seen on the adjoining page.

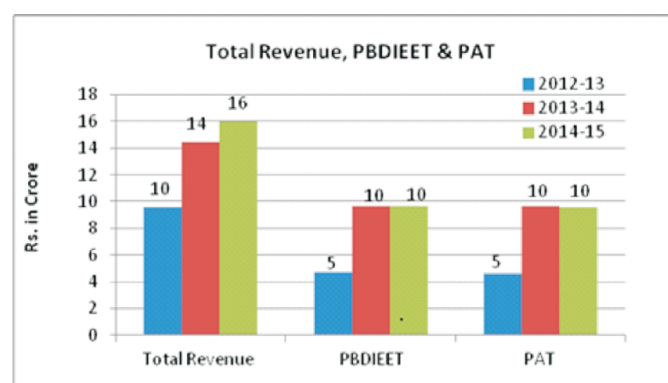


Fig.1

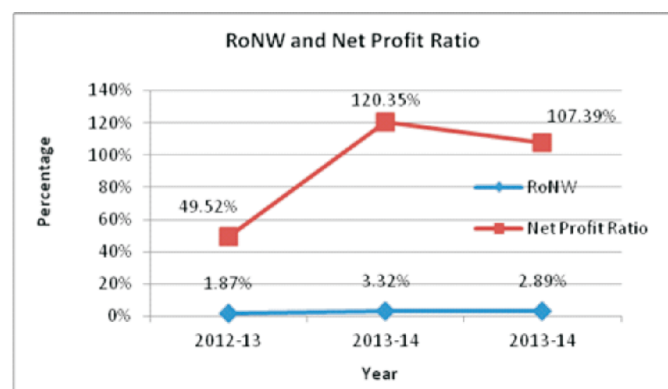


Fig.2

Strategic issues

The company has taken various steps for expansion and diversification to achieve the designed achievements.

NATIONAL HANDICAPPED FINANCE & DEVPT. CORPN.

BALANCE SHEET (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	40000	40000	40000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	27729	24435	21180
(ii) Others	0	0	0
(b) Reserves & Surplus	5507	4558	3594
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	33236	28993	24774
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	151	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	149	0	142
Total Non-Current Liabilities 3(a) to 3(d)	149	151	142
(4) Current Liabilities			
(a) Short Term Borrowings	0	423	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	2491	0	165
(d) Short-term provisions	207	0	93
Total Current Liabilities 4(a) to 4(d)	2698	423	258
TOTAL EQUITY & LIABILITIES (1+2+3+4)	36083	29567	25174
I. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	137	123	126
(ai) Accumulated Depreciation, Depletion & Amortisation	105	99	99
(aii) Accumulated Impairment	10	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	22	24	27
(c) Capital work in progress	0	0	0
(d) Intangible assets under development	0	1	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	14572	0	9645
(h) Other Non-Current Assets	7	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	14601	25	9672
(2) Current Assets			
(a) Current Investments	0	11883	0
(b) Inventories	0	0	0
(c) Trade Recievables	318	259	230
(d) Cash & Bank Balance	6362	6827	6244
(e) Short-term Loans & Advances	13498	9731	8809
(f) Other Current Assets	1304	842	219
Total Current Assets (a+b+c+d+e+f)	21482	29542	15502
TOTAL ASSETS (1+2)	36083	29567	25174
Important Indicators			
(i) Investment	27729	24586	21180
(ii) Capital Employed	33236	29144	24774
(iii) Net Worth	33236	28993	24774
(iv) Net Current Assets	18784	29119	15244
(v) Cost of Sales	637	477	497
(vi) Net Value Added (at market price)	1309	1251	787
(vii) Total Regular Employees (Nos.)	32	32	32
(viii) Avg. Monthly Emoluments per Employee (₹)	79688	74740	82031

PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
(I) Revenue from Operations (Gross)	893	801	937
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	893	801	937
(II) Other Income	703	640	24
(III) Total Revenue (I+II)	1596	1441	961
(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	7
(f) Salary, Wages & Benefits/Employees Expense	306	287	315
(g) Other Operating/direct/manufacturing Expenses	60	34	24
(h) Rent, Royalty & Cess	44	0	8
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	206	145	136
Total Expenditure (IV (a to j))	627	477	490
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	969	964	471
(VI) Depreciation, Depletion & Amortisation	10	0	7
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	959	964	464
(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)	959	964	464
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	959	964	464
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	959	964	464
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	959	964	464
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	959	964	464
Financial Ratios			
(i) Sales : Capital Employed	2.69	2.75	3.78
(ii) Cost of Sales : Sales	71.33	59.55	53.04
(iii) Salary/Wages : Sales	34.27	35.83	33.62
(iv) Net Profit : Net Worth	2.89	3.32	1.87
(v) Debt : Equity	0	0.01	0
(vi) Current Ratio	7.96	69.84	60.09
(vii) Trade Recievables : Sales	35.61	32.33	24.55
(viii) Total Inventory : Sales	0	0	0

National Minorities Development & Finance Corporation

1st Floor, Core 1, Scope Minar, Laxmi Nagar, Delhi-110092

www.nmdfc.org

The Company

National Minorities Development & Finance Corporation (NMDFC) was incorporated on 30.09.1994 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 73% shareholding by the Govt. of India, 26% by the State Govt. and 1% by the Groups & individuals having interest in Development of Minorities. The company employed 33 regular employees (Executives 12 and Non-executives 21) as on 31.3.2015. 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 State Channelling Agencies (SCAs) in 25 States and 3 Union Territories across the country.

The major schemes implemented by NMDFC are Term Loan, Micro Credit, Educational Loan, Vocational Training, and Grant for skill / design development/ Marketing assistance scheme.

Performance Highlights

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

Main Services	Unit	Performance During		
		2014-15	2013-14	2012-13
Disbursements of Loans	₹in crore	431.20	325.46	370.76

Total Revenue of the company registered an increase of ₹1.35 crore during 2014-15, which gone up to ₹49.06 crore in 2014-15 from ₹47.71 crore in 2013-14 (Fig1). The profit of the company has also gone up by ₹5.30 crore to ₹34.39 crore in 2014-15, from ₹29.09 crore in previous year to increase in operational income as well as less provision on loan & advances.

Return on Net Worth of the company is at 2.21% 2014-15 as against 1.96% in 2013-14. Net profit Ratio of the company has increased to 90.81% in 2014-15 from 86.68% in 2013-14 (Fig.2). The current ratio of company is at 36.04:1 during 2014-15 as against 81.44:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2012-13 to 2014-15 can be seen on the adjoining page.

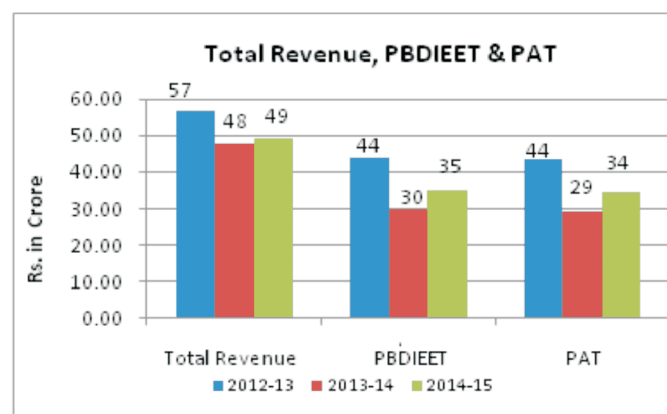


Fig.1

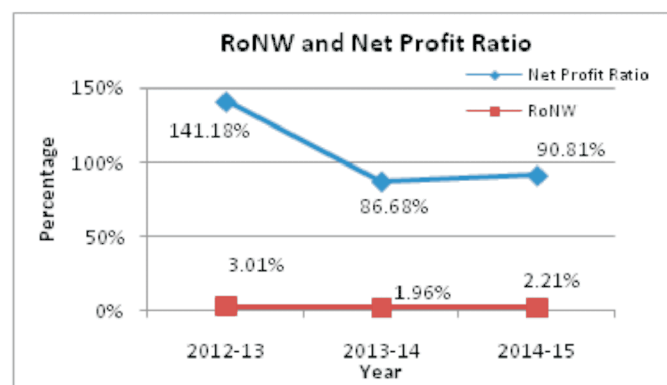


Fig.2

Strategic issues

In order to scale up activities of NMDFC, the corporation is making all endeavours to expand its operations. NMDFC increased the Annual Family Income limit to ₹6.00 lakh to widen the target group coverage under NMDFC schemes. NMDFC has set up Maulana Azad National Academy for Skills (MANAS) which has been registered as a Non-Profit Govt. Society on 11.11.2014. MANAS has been set up as special purpose vehicle for expanding access to skill development programme for marginalised sections of minority communities.

NATIONAL MINORITIES DEVP. & FINANCE CORPORATION

BALANCE SHEET (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	300000	150000	150000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	97500	97500	97500
(ii) Others	23493	22652	21998
(b) Reserves & Surplus	31490	28050	25141
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	152483	148202	144639
(2) Share application money pending allotment	3025	0	224
(3) Non-current Liabilities	0	0	0
(a) Long Term Borrowings			
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	87	80
(d) Long-term provisions	658	748	561
Total Non-Current Liabilities 3(a) to 3(d)	658	835	641
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	1473	632	328
(d) Short-term provisions	7	6	76
Total Current Liabilities 4(a) to 4(d)	1480	638	404
TOTAL EQUITY & LIABILITIES (1+2+3+4)	157646	149675	145908
I. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1002	958	944
(ai) Accumulated Depreciation, Depletion & Amortisation	383	320	274
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	619	638	670
(c) Capital work in progress	0	0	2909
(d) Intangible assets under development	0	0	0
(e) Non-Current Investments	1760	760	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	101934	96167	99654
(h) Other Non-Current Assets	0	151	214
Total Non-Current Assets (b+c+d+e+f+g+h)	104313	97716	103447
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	230
(d) Cash & Bank Balance	3334	14795	19101
(e) Short-term Loans & Advances	49976	31850	22901
(f) Other Current Assets	23	5314	229
Total Current Assets (a+b+c+d+e+f)	53333	51959	42461
TOTAL ASSETS (1+2)	157646	149675	145908
Important Indicators			
(i) Investment	124018	120152	119722
(ii) Capital Employed	155508	148202	144863
(iii) Net Worth	155508	148202	144863
(iv) Net Current Assets	51853	51321	42057
(v) Cost of Sales	1467	1862	1318
(vi) Net Value Added (at market price)	3901	3249	4813
(vii) Total Regular Employees (Nos.)	33	32	32
(viii) Avg. Monthly Emoluments per Employee (₹)	116667	88542	117708

PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
(I) Revenue from Operations (Gross)	3786	3356	3089
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	3786	3356	3089
(II) Other Income	1120	1415	2590
(III) Total Revenue (I+II)	4906	4771	5679
(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	4	3
(f) Salary, Wages & Benefits/Employees Expense	462	340	452
(g) Other Operating/direct/manufacturing Expenses	81	77	60
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	853	1396	755
Total Expenditure (IV (a to j))	1405	1817	1270
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	3501	2954	4409
(VI) Depreciation, Depletion & Amortisation	62	45	48
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	3439	2909	4361
(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)	3439	2909	4361
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3439	2909	4361
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3439	2909	4361
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	3439	2909	4361
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	3439	2909	4361
Financial Ratios			
(i) Sales : Capital Employed	2.43	2.26	2.13
(ii) Cost of Sales : Sales	38.75	55.48	42.67
(iii) Salary/Wages : Sales	12.2	10.13	14.63
(iv) Net Profit : Net Worth	2.21	1.96	3.01
(v) Debt : Equity	0	0	0
(vi) Current Ratio	36.04	81.44	105.1
(vii) Trade Recievables : Sales	0	0	7.45
(viii) Total Inventory : Sales	0	0	0

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 making enterprise 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 21 regular employees (Executives 9, Non- executives 12) as on 31.3.2015.

Vision / Mission

The Vision / Mission of the Company is to empower the Safai Karamcharis, Scavengers and their dependents to break away from traditional occupation, depressed social condition, poverty and leverage them to work their own way up the social and economic ladder with dignity and pride.

Industrial / Business Operations

NSKFDC provides concessional financial assistance to income generating and viable projects to the Safai Karamcharis / Scavengers and their dependents whose income is below double the poverty line through 26 State Channelizing Agencies (SCAs) nominated by State Governments / UTs. The financing schemes include Term Loan, Micro Credit Finance (MCF), Mahila Samridhi Yojana (MSY), Educational Loan etc.

Performance Highlights

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

Main Services / Segments	Unit	Performance During		
		2014-15	2013-14	2012-13
Share Capital Received	₹ in cr.	50.00	50.00	50.00
Disbursement during the year	₹ in cr.	134.05	127.72	104.99

Total Revenue of the company registered an increase of ₹1.21 crore during 2014-15, which went up to ₹14.80 crore in 2014-15 from ₹13.59 crore in 2013-14 (Fig1). The profit of the company has also gone up by ₹2.16 crore to ₹8.86 crore in 2014-15 from ₹6.70 crore in previous year.

Return on Net Worth of the company is at 1.60% in 2014-15 as against 1.35% in 2013-14. The current ratio of company is at 180.54:1 during 2014-15 as against 296.16:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2012-13 to 2014-15 can be seen on the adjoining page.

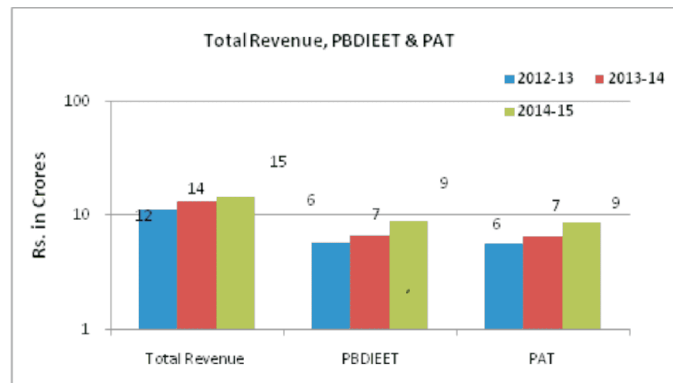


Fig.1

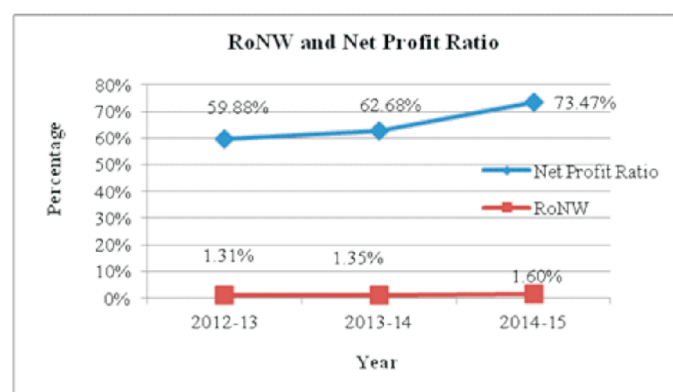


Fig.2

Strategic issues

NSKFDC has taken initiatives like rating & awards, increasing the payback period, proposals for abolishing charging non utilization charges, networking to achieve the mission of providing financial assistance for setting up self employment units and for education loan & skill development training programme etc, to strengthen the SCAs.

For maximum coverage of the beneficiaries under NSKFDC Schemes & Programmes, initiatives like reduction of interest rate, broadening the scope of education loan, providing second time loan, and schemes to promote sanitary machines / equipments have been taken.

NATIONAL SAFAI KARAMCHARIS FINANCE & DEVPT. CORPN

BALANCE SHEET (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	60000	60000	60000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	49499	44499	39499
(ii) Others	0	0	0
(b) Reserves & Surplus	5863	4977	4307
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	55362	49476	43806
(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	6240	5468	699
(d) Long-term provisions	57	48	44
Total Non-Current Liabilities 3(a) to 3(d)	6297	5516	743
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	203	125	2034
(d) Short-term provisions	0	0	0
Total Current Liabilities 4(a) to 4(d)	203	125	2034
TOTAL EQUITY & LIABILITIES (1+2+3+4)	61862	55117	46583
I. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	89	92	93
(ai) Accumulated Depreciation, Depletion & Amortisation	52	44	42
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	37	48	51
(c) Capital work in progress	0	0	0
(d) Intangible assets under development	3	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	24585	17295	15801
(h) Other Non-Current Assets	587	754	142
Total Non-Current Assets (b+c+d+e+f+g+h)	25212	18097	15994
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	8419	8289	3487
(e) Short-term Loans & Advances	28231	28576	26515
(f) Other Current Assets	0	155	587
Total Current Assets (a+b+c+d+e+f)	36650	37020	30589
TOTAL ASSETS (1+2)	61862	55117	46583
Important Indicators			
(i) Investment	49499	44499	39499
(ii) Capital Employed	55362	49476	43806
(iii) Net Worth	55362	49476	43806
(iv) Net Current Assets	36447	36895	28555
(v) Cost of Sales	592	683	561
(vi) Net Value Added (at market price)	1088	874	763
(vii) Total Regular Employees (Nos.)	21	30	22
(viii) Avg. Monthly Emoluments per Employee (₹)	69841	50556	63258

PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
(I) Revenue from Operations (Gross)	1206	1069	962
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	1206	1069	962
(II) Other Income	274	290	189
(III) Total Revenue (I+II)	1480	1359	1151
(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	2	2
(f) Salary, Wages & Benefits/Employees Expense	176	182	167
(g) Other Operating/direct/manufacturing Expenses	91	0	90
(h) Rent, Royalty & Cess	26	22	20
(i) Loss on sale of Assets/Investments	0	6	14
(j) Other Expenses	71	169	77
Total Expenditure (IV (a to j))	576	680	568
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	904	679	583
(VI) Depreciation, Depletion & Amortisation	16	9	7
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	888	670	576
(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)	888	670	576
(XI) Exceptional Items	2	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	886	670	576
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	886	670	576
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	886	670	576
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	886	670	576
Financial Ratios			
(i) Sales : Capital Employed	2.18	2.16	2.2
(ii) Cost of Sales : Sales	49.09	63.89	58.32
(iii) Salary/Wages : Sales	14.59	17.03	17.36
(iv) Net Profit : Net Worth	1.6	1.35	1.31
(v) Debt : Equity	0	0	0
(vi) Current Ratio	180.54	296.16	15.04
(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 Centre,
Laxmi Nagar, Delhi-110092
www.nsfdc.nic.in

The Company

National Scheduled Castes Finance & Development Corporation (NSFDC) was incorporated on 08.02.1989 under section 25 of Companies Act, 1956 with objective of promoting economic development activities of persons belonging to Scheduled Castes living below Double Poverty Line (DPL). NSFDC is a company not for profit under Section-8 of the new Companies Act, 2013.

NSFDC is a Schedule 'C' CPSE in financial services sector under the Ministry of Social Justice & Empowerment with 100% shareholding by Government of India. The company employed 75 regular employees (Executives 32 and Non-Executives 43) as on 31.3.2015. Its registered and corporate office is in Delhi.

Vision / Mission

The Vision of the company is to be the leading catalyst in systematic reduction of poverty through socio-economic development of scheduled castes living below double the poverty line, working in an efficient, responsive and collaborative manner with channelizing agencies and other development partners.

The Mission of the company is to promote prosperity among Scheduled Castes by improving flow of financial assistance and through skill development and other innovative initiatives.

Industrial / Business Operations

The company assists the target group by Economic empowerment of Scheduled Castes living below Double the Poverty Line (i.e. Rs. 98,000/- in Rural Areas & Rs.1,20,000/- in Urban Areas) by way of financing schemes through channelizing agencies and skill development programmes. It 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 assist scheduled caste beneficiaries through 31 State/ UT channelizing agencies and 17 alternative Channelizing Agencies. The Company has five Zonal Offices at Bengaluru, Mumbai, Kolkata, Lucknow and Guwahati.

Performance Highlights

The Performance of the Corporation is measured in terms of disbursement and beneficiaries covered against the equity released by Government of India each year. The physical performance of the company during the last three years is given below:

Main Products	Performance During		
	2014-15	2013-14	2012-13
Equity by Govt. of India (Cr.)	100.00	100.00	100.00
1. Lending under Self Employment Schemes			
1.1 Disbursement (Crore)	270.27	245.14	201.55
1.2 Beneficiaries (Nos)	70,885	54,975	50,048
2. Lending under Educational Loan Schemes			
2.1 Disbursement (Crore)	8.33	4.64	2.95
2.2 Beneficiaries (Nos.)	381	374	367
3. Skill Training Programmes			
3.1 Amount Sanctioned (Crore)	14.55	15.14	6.00
3.2 Beneficiaries (Nos.)	13,258	12,000	10,595

Total Revenue of the company registered an increase of ₹8.04 crore during 2014-15, which went up to ₹55.79 crore in 2014-15 from ₹47.75 crore in 2013-14 (Fig1). The profit of the company has also gone up by ₹6.05 crore to ₹36.14 crore in 2014-15, from ₹30.07 crore in previous year due to increase in income from operations.

Return on Net Worth of the company has increased to 2.76 % in 2014-15 from 2.56% in 2013-14. Net profit Ratio of the company has increased to 147.99 % in 2014-15 from 63.79% in 2013-14 (Fig.2). The current ratio of company is at 171.39:1 during 2014-15 as against 67.74:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2012-13 to 2014-15 can be seen on the adjoining page.

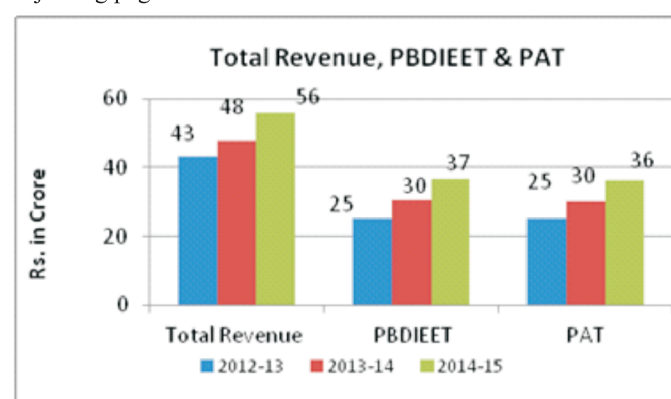


Fig.1

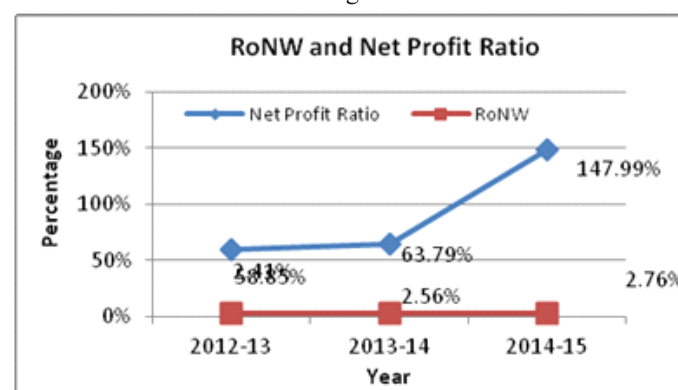


Fig.2

Strategic issues

During the year 2014-15, NSFDC has prepared the Strategic Plan document titled 'Strategy-2022' document for seven year period from 2015-16 to 2021-22. The Plan outlines how the Corporation shall work in partnership with other institutions to promote socio-economic development of the Scheduled Castes living below Double the Poverty Line (DPL) limit. The plan tries to address the challenges and promote inclusive growth while assigning importance to regional and gender disparity. The strategic focus of the Plan includes (i) Expanding outreach (ii) Aligning with priorities of the Central/State Governments, (iii) Promoting Entrepreneurship among SCs, (iv) Adopting innovative approaches and (v) Enhancing Organizational Efficiency and Effectiveness.

NATIONAL SCHEDULED CASTES FINANCE & DEVP. CORPN.

BALANCE SHEET (₹ in Lakhs)				PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13	PARTICULARS	2014-15	2013-14	2012-13
I. EQUITY & LIABILITIES				(I) Revenue from Operations (Gross)	2442	4712	4279
AUTHORISED CAPITAL	100000	100000	100000	Less : Excise Duty	0	0	0
(1) Shareholders' Funds				Revenue from Operations (Net)	2442	4712	4279
(a) Share Capital				(II) Other Income	3137	63	47
(i) Central Govt	98180	88180	77980	(III) Total Revenue (I+II)	5579	4775	4326
(ii) Others	0	0	0	(IV) Expenditure on:			
(b) Reserves & Surplus	32977	29287	26259	(a) Cost of materials consumed	0	0	0
(c) Money received against share warrants	0	0	0	(b) Purchase of stock-in-trade	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	131157	117467	104239	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(2) Share application money pending allotment	0	0	200	(d) Stores & Spares	0	0	0
(3) Non-current Liabilities				(e) Power & Fuel	0	0	4
(a) Long Term Borrowings	0	0	0	(f) Salary, Wages & Benefits/Employees Expense	774	928	799
(b) Deferred tax liabilities (Net)	0	0	0	(g) Other Operating/direct/manufacturing Expenses	1133	0	59
(c) Other Long-term liabilities	267	249	228	(h) Rent, Royalty & Cess	0	0	2
(d) Long-term provisions	551	516	281	(i) Loss on sale of Assets/Investments	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	818	765	509	(j) Other Expenses	6	807	633
(4) Current Liabilities				Total Expenditure (IV (a to j))	1913	1735	1784
(a) Short Term Borrowings	0	0	0	(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	3666	3040	2542
(b) Trade Payables	0	0	0	(VI) Depreciation, Depletion & Amortisation	52	34	24
(c) Other current liabilities	430	1105	2767	(VII) Impairment	0	0	0
(d) Short-term provisions	67	55	115	(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	3614	3006	2518
Total Current Liabilities 4(a) to 4(d)	497	1160	2882	(IX) Finance Cost			
TOTAL EQUITY & LIABILITIES (1+2+3+4)	132472	119392	107830	(a) On Central Government Loans	0	0	0
I. ASSETS				(b) On Foreign Loans	0	0	0
(1) Non-Current Assets				(c) Others	0	0	0
(a) Total Gross Fixed Assets	968	959	949	(d) Less Finance Cost Capitalised	0	0	0
(ai) Accumulated Depreciation, Depletion & Amortisation	411	355	357	(e) Charged to P & L Account (a+b+c -d)	0	0	0
(aii) Accumulated Impairment	0	0	0	(X) PROFIT BEFORE EXCEPTIONAL & EXTRA ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3614	3006	2518
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	557	604	592	(XI) Exceptional Items	0	-1	0
(c) Capital work in progress	0	0	0	(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3614	3007	2518
(d) Intangible assets under development	0	0	0	(XIII) Extra-Ordinary Items	0	0	0
(e) Non-Current Investments	0	0	0	(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3614	3007	2518
(f) Deferred Tax Assets (Net)	0	0	0	(XV) TAX PROVISIONS	0	0	0
(g) Long Term Loans and Advances	46459	39946	33635	(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	3614	3007	2518
(h) Other Non-Current Assets	277	265	259	(XVII) Profit/Loss from discontinuing operations	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	47293	40815	34486	(XVIII) Tax expenses of discontinuing operations	0	0	0
(2) Current Assets				(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(a) Current Investments	0	0	0	(XX) Profit/Loss for the period (XVI+XIX)	3614	3007	2518
(b) Inventories	0	0	0	Financial Ratios			
(c) Trade Recievables	0	0	0	(i) Sales : Capital Employed	1.86	4.01	4.1
(d) Cash & Bank Balance	34495	26552	22451	(ii) Cost of Sales : Sales	80.47	37.54	42.25
(e) Short-term Loans & Advances	49582	50858	48225	(iii) Salary/Wages : Sales	31.7	19.69	18.67
(f) Other Current Assets	1102	1167	2668	(iv) Net Profit : Net Worth	2.76	2.56	2.41
Total Current Assets (a+b+c+d+e+f)	85179	78577	73344	(v) Debt : Equity	0	0	0
TOTAL ASSETS (1+2)	132472	119392	107830	(vi) Current Ratio	171.39	67.74	25.45
Important Indicators				(vii) Trade Recievables : Sales	0	0	0
(i) Investment	98180	88180	78180	(viii) Total Inventory : Sales	0	0	0
(ii) Capital Employed	131157	117467	104439				
(iii) Net Worth	131157	117467	104439				
(iv) Net Current Assets	84682	77417	70462				
(v) Cost of Sales	1965	1769	1808				
(vi) Net Value Added (at market price)	4388	3491	3319				
(vii) Total Regular Employees (Nos.)	75	77	78				
(viii) Avg. Monthly Emoluments per Employee (₹)	86000	100433	85363				

National Scheduled Tribes Finance and Development Corporation

NBCC Tower, 5th Floor, 15 Bhikaji Cama Place, New Delhi-110066

www.nstfdc.nic.in

The Company

National Scheduled Tribes Finance and Development Corporation (NSTFDC) was incorporated on 10.04.2001, by bifurcating erstwhile National Scheduled Castes and Scheduled Tribes Finance and Development Corporation (NSFDC). It is an exclusive corporation setup for economic development of Scheduled Tribes. This corporation has been granted license under Section 25 of the Companies Act, 1956.

NSTFDC is a Schedule-‘C’ CPSE 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 53 regular employees (Executives 22, Non-executives 31) as on 31.3.2015. 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 10% chargeable from beneficiaries based on financial assistance given. The major schemes are Term Loan Scheme, Adivasi Mahila Sashaktikaran Yojana (AMSY), Micro Credit Scheme and Adivasi Shiksha Rinn Yojana (ASRY).

Company is extending concessional finance through the Central / State Channelizing 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 performance of the company during the last three years is given below:

Main Products	Unit	Performance During		
		2014-15	2013-14	2012-13
Sanctions	₹in crores	229.75	208.25	203.43
Disbursement	₹in crores	154.97	141.35	132.78
Monitoring / Inspection of units	Number	2887	2890	3298
Beneficiaries covered (Disbursement)	Number	29655	253136	49463
Recovery	₹in crores	113.65	145.87	80.51

The Company registered a growth of ₹4.54 crore in total income during 2014-15 which went up to ₹31.97 crore in 2014-15 from ₹27.43 crore during 2013-14 (Fig.1). The net profit of the company has increased by ₹3.71 crore to ₹22.09 crore in financial year 2014-15 as against previous year profit of ₹18.38 crore due to increase in other income.

Return on Net Worth of the company has increased to 3.46% in 2014-15 from 3.20% in 2013-14. Net profit Ratio of the company has also increased to 143.72% in 2014-15 from 121.56% in 2013-14 (Fig.2). The current ratio of company is at 80.70:1 during 2014-15 as against 94.41:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2012-13 to 2014-15 can be seen on the adjoining page.

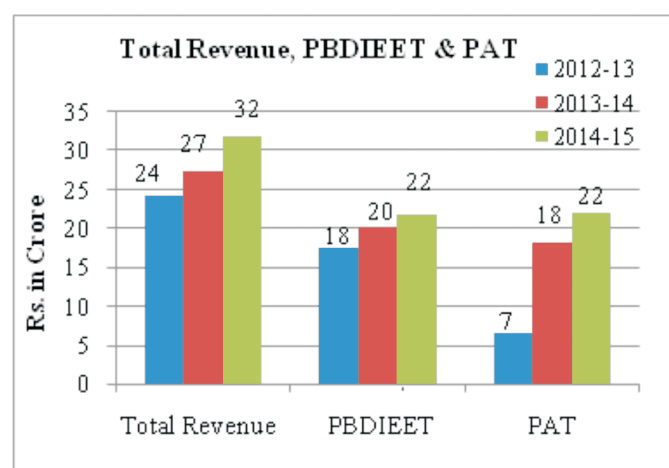


Fig.1

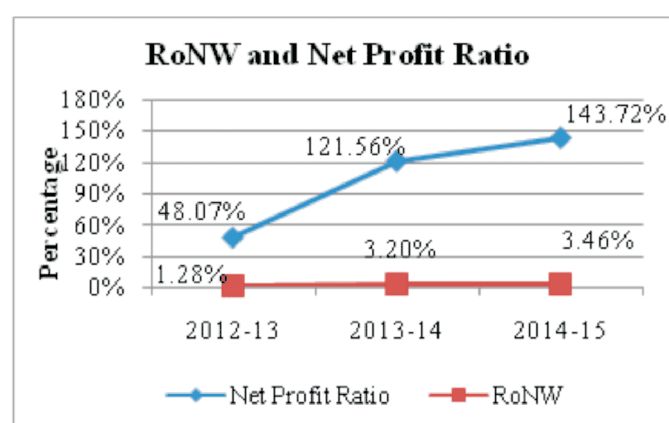


Fig.2

Strategic issues

In order to scale up activities of NSTFDC and also to reach rural ST population, the Corporation is making all endeavours to expand its operations.

NATIONAL SCHEDULED TRIBES FINANCE & DEVP. CORPN.

BALANCE SHEET (₹ in Lakhs)				PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13	PARTICULARS	2014-15	2013-14	2012-13
I. EQUITY & LIABILITIES				(I) Revenue from Operations (Gross)	1537	1512	1402
AUTHORISED CAPITAL	50000	50000	50000	Less : Excise Duty	0	0	0
(1) Shareholders' Funds				Revenue from Operations (Net)	1537	1512	1402
(a) Share Capital				(II) Other Income	1660	1231	1026
(i) Central Govt	44599	40500	37500	(III) Total Revenue (I+II)	3197	2743	2428
(ii) Others	0	0	0	(IV) Expenditure on:			
(b) Reserves & Surplus	19208	16999	15162	(a) Cost of materials consumed	0	0	0
(c) Money received against share warrants	0	0	0	(b) Purchase of stock-in-trade	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	63807	57499	52662	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(2) Share application money pending allotment	0	0	0	(d) Stores & Spares	0	0	0
(3) Non-current Liabilities				(e) Power & Fuel	13	10	9
(a) Long Term Borrowings	0	0	0	(f) Salary, Wages & Benefits/Employees Expense	613	582	499
(b) Deferred tax liabilities (Net)	0	0	0	(g) Other Operating/direct/manufacturing Expenses	0	0	51
(c) Other Long-term liabilities	1	1	0	(h) Rent, Royalty & Cess	3	3	5
(d) Long-term provisions	273	230	196	(i) Loss on sale of Assets/Investments	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	274	231	196	(j) Other Expenses	366	110	94
(4) Current Liabilities				Total Expenditure (IV (a to j))	1018	705	661
(a) Short Term Borrowings	0	0	0	(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	2179	2038	1767
(b) Trade Payables	0	0	0	(VI) Depreciation, Depletion & Amortisation	37	29	28
(c) Other current liabilities	68	65	59	(VII) Impairment	0	0	0
(d) Short-term provisions	330	253	220	(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	2142	2009	1739
Total Current Liabilities 4(a) to 4(d)	398	318	279	(IX) Finance Cost			
TOTAL EQUITY & LIABILITIES (1+2+3+4)	64479	58048	53137	(a) On Central Government Loans	0	0	0
I. ASSETS				(b) On Foreign Loans	0	0	0
(1) Non-Current Assets				(c) Others	0	0	0
(a) Total Gross Fixed Assets	623	627	624	(d) Less Finance Cost Capitalised	0	0	0
(ai) Accumulated Depreciation, Depletion & Amortisation	317	301	271	(e) Charged to P & L Account (a+b+c -d)	0	0	0
(aii) Accumulated Impairment	0	0	0	(X) PROFIT BEFORE EXCEPTIONAL & EXTRA ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2142	2009	1739
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	306	326	353	(XI) Exceptional Items	-67	171	1065
(c) Capital work in progress	0	0	0	(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2209	1838	674
(d) Intangible assets under development	0	0	0	(XIII) Extra-Ordinary Items	0	0	0
(e) Non-Current Investments	0	0	0	(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2209	1838	674
(f) Deferred Tax Assets (Net)	0	0	0	(XV) TAX PROVISIONS	0	0	0
(g) Long Term Loans and Advances	32054	27697	24159	(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2209	1838	674
(h) Other Non-Current Assets	0	2	2	(XVII) Profit/Loss from discontinuing operations	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	32360	28025	24514	(XVIII) Tax expenses of discontinuing operations	0	0	0
(2) Current Assets				(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(a) Current Investments	0	0	0	(XX) Profit/Loss for the period (XVI+XIX)	2209	1838	674
(b) Inventories	0	0	0	Financial Ratios			
(c) Trade Recievables	0	0	0	(i) Sales : Capital Employed	2.41	2.63	2.66
(d) Cash & Bank Balance	13512	12700	8740	(ii) Cost of Sales : Sales	68.64	48.54	49.14
(e) Short-term Loans & Advances	18329	17117	19765	(iii) Salary/Wages : Sales	39.88	38.49	35.59
(f) Other Current Assets	278	206	118	(iv) Net Profit : Net Worth	3.46	3.2	1.28
Total Current Assets (a+b+c+d+e+f)	32119	30023	28623	(v) Debt : Equity	0	0	0
TOTAL ASSETS (1+2)	64479	58048	53137	(vi) Current Ratio	80.7	94.41	102.59
Important Indicators				(vii) Trade Recievables : Sales	0	0	0
(i) Investment	44599	40500	37500	(viii) Total Inventory : Sales	0	0	0
(ii) Capital Employed	63807	57499	52662				
(iii) Net Worth	63807	57499	52662				
(iv) Net Current Assets	31721	29705	28344				
(v) Cost of Sales	1055	734	689				
(vi) Net Value Added (at market price)	2825	2423	1217				
(vii) Total Regular Employees (Nos.)	53	55	55				
(viii) Avg. Monthly Emoluments per Employee (₹)	96384	88182	75606				

PFC Green Energy Ltd.

Urjanidhi, 1, Barakhamba Lane, Connaught Place, New Delhi-110 001
www.pfcgel.com

The Company

PFC Green Energy Limited (PFC GEL) has been incorporated under the Companies Act, 1956 as a wholly owned subsidiary of Power Finance Corporation (PFC) Ltd. on 30.03.2011 and obtained Certificate of Registration (CoR) as NBFC from RBI on 01.10.2012. Subsequent to receiving CoR from RBI, PFC GEL commenced its business operation as NBFC. The Company has been incorporated to provide financial assistance to projects for generating green energy through renewable and non-conventional sources. PFC GEL is a non-deposit taking NBFC engaged in providing financial assistance to renewable energy projects.

PFC-GEL is an uncategorized CPSE in Financial Services sector under the administrative control of M/o Power, with 100% shareholding by PFC Ltd. The company employed 17 regular employees (executives 15 and non-executives 2) as on 31.3.2015. Its Registered and Corporate office are at New Delhi.

Vision / Mission

The vision of the company is to be the leading institution in financing renewable energy and its linkages for sustainable development.

The mission of the company is to evolve as a leading Financial Institution in the field of Renewable Energy Sector by mobilizing economical funds, efficient resources and proficient techno-managerial services.

Industrial / Business Operations

Main line of the business is to provide financial assistance in terms of rupee term loan to renewable energy sector.

Performance Highlights

The financial assistance sanctioned by PFC GEL has been increased by ₹250.31 crore during the financial year 2014-15, which went up to ₹554.78 crore in 2014-15 as against ₹304.47 in the previous year. The disbursement of loans has also increased by ₹46.21 crore during the financial year 2014-15, which has gone up to ₹71.67 crore in 2014-15 from ₹25.46 crore in the previous year.

The Company registered a growth of ₹10.94 crore in total income during 2014-15 which went up to ₹33.65 crore in 2014-15 from ₹22.71 crore during 2013-14. The net profit of the company has increased by ₹5.65 crore to ₹18.91 crore in financial year 2014-15 as against previous year profit of ₹13.26 crore due to increase in lending operations.

Return on Net Worth of the company has increased to 5.73% in 2014-15 from 4.26% in 2013-14. Net profit Ratio of the company has decreased to 56.20% in 2014-15 from 58.44% in 2013-14 (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2012-13 to 2014-15 can be seen on the adjoining page.

PFC GREEN ENERGY LTD.

BALANCE SHEET (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	120000	120000	120000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	30000	30000	10999
(b) Reserves & Surplus	3015	1124	-202
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	33015	31124	10797
(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	22	6	0
Total Non-Current Liabilities 3(a) to 3(d)	22	6	0
(4) Current Liabilities			
(a) Short Term Borrowings	0	24	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	123	94	21
(d) Short-term provisions	1	0	0
Total Current Liabilities 4(a) to 4(d)	124	118	21
TOTAL EQUITY & LIABILITIES (1+2+3+4)	33161	31248	10818
I. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	8	8	4
(ai) Accumulated Depreciation, Depletion & Amortisation	6	3	1
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	2	5	3
(c) Capital work in progress	0	0	0
(d) Intangible assets under development	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	55	60	58
(g) Long Term Loans and Advances	8793	2430	11
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	8850	2495	72
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	22919	27913	10705
(e) Short-term Loans & Advances	186	86	10
(f) Other Current Assets	1206	754	31
Total Current Assets (a+b+c+d+e+f)	24311	28753	10746
TOTAL ASSETS (1+2)	33161	31248	10818
Important Indicators			
(i) Investment	30000	30000	10999
(ii) Capital Employed	33015	31124	10797
(iii) Net Worth	33015	31124	10797
(iv) Net Current Assets	24187	28635	10725
(v) Cost of Sales	534	316	82
(vi) Net Value Added (at market price)	3237	2193	49
(vii) Total Regular Employees (Nos.)	17	18	0
(viii) Avg. Monthly Emoluments per Employee (₹)	186275	101389	0

PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
(I) Revenue from Operations (Gross)	3365	2269	5
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	3365	2269	5
(II) Other Income	0	2	52
(III) Total Revenue (I+II)	3365	2271	57
(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	380	219	73
(g) Other Operating/direct/manufacturing Expenses	138	96	8
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	1	0	0
Total Expenditure (IV (a to j))	530	315	81
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	2835	1956	-24
(VI) Depreciation, Depletion & Amortisation	4	1	1
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	2831	1955	-25
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	1	4	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	1	4	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2830	1951	-25
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2830	1951	-25
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2830	1951	-25
(XV) TAX PROVISIONS	939	625	15
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1891	1326	-40
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1891	1326	-40
Financial Ratios			
(i) Sales : Capital Employed	10.19	7.29	0.05
(ii) Cost of Sales : Sales	15.87	13.93	1640
(iii) Salary/Wages : Sales	11.29	9.65	1460
(iv) Net Profit : Net Worth	5.73	4.26	-0.37
(v) Debt : Equity	0	0	0
(vi) Current Ratio	196.06	243.67	511.71
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

Power Finance Corporation Ltd.

Urjanidhi 1, Barakhamba Lane, Connaught Place New Delhi 110001
www.pfcindia.com

The Company

Power Finance Corporation Ltd. (PFC) was incorporated on 16.07.1986 with the objective to provide financial resources and encourage flow of investments to the power and associated sectors for their 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 72.80% shareholding by the Government of India. The company employed 450 regular employees (Executives-338 & Non-Executives - 112) as on 31.3.2015. Its Registered and Corporate offices are in New Delhi.

Vision / Mission

The Vision of the Company is to be the leading institution partner for the power and allied infrastructure sectors in India and overseas across the value chain.

The Mission of the Company is to become the most preferred Financial Institution: providing affordable and competitive products and services with efficient and internationally integrated sourcing and servicing, partnering the reforms in the Indian Power Sector and enhancing value to its stakeholders; by promoting efficient investments in the power and allied sectors in India and abroad.

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 provide consultancy services etc.

Besides, the corporate office in New Delhi, PFC has three Regional Offices at Chennai, Guwahati and Mumbai. The Company has 22 Subsidiaries with 100% shareholding in each. The Company is a partner in 2 joint ventures – Energy Efficiency Services Limited (25% shareholding) and National Power Exchange Ltd (16.67% shareholding).

Performance Highlights

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

Main Services	Unit	Performance During		
		2014-15	2013-14	2012-13
Loan Assets	₹ in crore	217042	188753	160367
Total Disbursement	₹ in crore	44691	47162	46368

Total Revenue of the company registered an increase of ₹3569.20 crore during 2014-15, which went up to ₹24906.80 crore in 2014-15 from ₹21337.60 crore in 2013-14 (Fig.1). The profit of the company has also gone up by ₹541.58 crore to

₹5959.33 crore in 2014-15, from ₹5417.75 crore in previous year due to increase in lending operations.

Return on Net Worth of the company has decreased to 18.50% in 2014-15 from 19.79% in 2013-14. Net profit Ratio of the company has marginally decreased to 23.97% in 2014-15 from 25.41% in 2013-14 (Fig.2). The current ratio of company is at 1.01:1 during 2014-15 as against 1.07:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2012-13 to 2014-15 can be seen on the adjoining page.

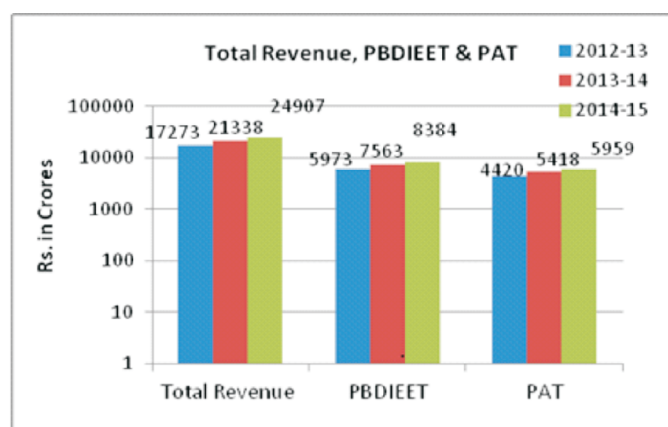


Fig.1

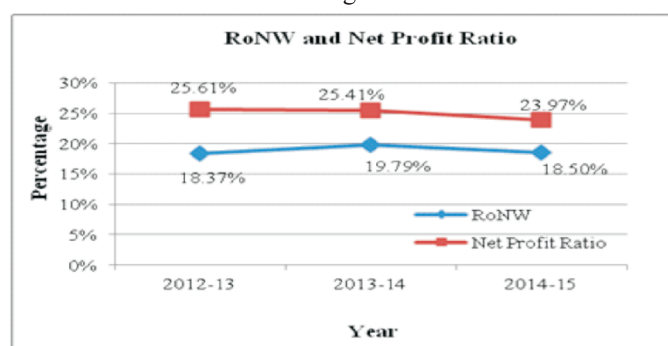


Fig.2

Strategic issues

PFC's priorities include not only accelerating the pace of existing business of funding generation, transmission and distribution projects, but also exploit the new opportunities available in the sector. With this philosophy, PFC has around half a dozen strategic business units, focusing on different business segments-

- Conventional lending to generation, transmission and distribution projects.
- Consortium lending to generation, transmission and distribution projects.
- Lending to power equipment manufacturers and fuel producers and suppliers.
- Consultancy Services.
- Debt Syndication.
- Lending to renewable energy and CDM.

POWER FINANCE CORPORATION LTD.

BALANCE SHEET (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	200000	200000	200000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	96096	96095	97306
(ii) Others	35908	35909	34696
(b) Reserves & Surplus	3089917	2605457	2273410
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	3221921	2737461	2405412
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	16497346	14249157	2115086
(b) Deferred tax liabilities (Net)	18925	27422	21979
(c) Other Long-term liabilities	33381	34762	53980
(d) Long-term provisions	96361	47304	16233
Total Non-Current Liabilities 3(a) to 3(d)	16646013	14358645	2207278
(4) Current Liabilities			
(a) Short Term Borrowings	406441	131449	881977
(b) Trade Payables	0	0	0
(c) Other current liabilities	2539543	2167075	1467590
(d) Short-term provisions	52523	21780	19399
Total Current Liabilities 4(a) to 4(d)	2998507	2320304	2368966
TOTAL EQUITY & LIABILITIES (1+2+3+4)	22866441	19416410	16981656
I. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	11274	11009	10926
(ai) Accumulated Depreciation, Depletion & Amortisation	4695	3946	3492
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	6579	7063	7434
(c) Capital work in progress	0	0	0
(d) Intangible assets under development	0	0	0
(e) Non-Current Investments	34728	34834	18718
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	19664293	16759209	14249464
(h) Other Non-Current Assets	142470	140970	85404
Total Non-Current Assets (b+c+d+e+f+g+h)	19848070	16942076	14361020
(2) Current Assets			
(a) Current Investments	50404	383	383
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	507080	6014	475381
(e) Short-term Loans & Advances	307134	255820	269302
(f) Other Current Assets	2153753	2212117	1875570
Total Current Assets (a+b+c+d+e+f)	3018371	2474334	2620636
TOTAL ASSETS (1+2)	22866441	19416410	16981656
Important Indicators			
(i) Investment	16629350	14381161	2247088
(ii) Capital Employed	19719267	16986618	14520498
(iii) Net Worth	3221921	2737461	2405412
(iv) Net Current Assets	19864	154030	251670
(v) Cost of Sales	1652857	1377929	1130551
(vi) Net Value Added (at market price)	849668	767900	607762
(vii) Total Regular Employees (Nos.)	450	446	428
(viii) Avg. Monthly Emoluments per Employee (₹)	158907	148655	157593

PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
(I) Revenue from Operations (Gross)	2486132	2132256	1726027
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	2486132	2132256	1726027
(II) Other Income	4548	1504	1228
(III) Total Revenue (I+II)	2490680	2133760	1727255
(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	150	139	138
(f) Salary, Wages & Benefits/Employees Expense	8581	7956	8094
(g) Other Operating/direct/manufacturing Expenses	1631355	1327868	1109832
(h) Rent, Royalty & Cess	0	0	54
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	413	35150	10531
Total Expenditure (IV (a to j))	1652248	1377436	1129981
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	838432	756324	597274
(VI) Depreciation, Depletion & Amortisation	609	493	570
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	837823	755831	596704
(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)	837823	755831	596704
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	837823	755831	596704
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	837823	755831	596704
(XV) TAX PROVISIONS	241890	214056	154744
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	595933	541775	441960
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	595933	541775	441960
Financial Ratios			
(i) Sales : Capital Employed	12.61	12.55	11.89
(ii) Cost of Sales : Sales	66.48	64.62	65.5
(iii) Salary/Wages : Sales	0.35	0.37	0.47
(iv) Net Profit : Net Worth	18.5	19.79	18.37
(v) Debt : Equity	124.98	107.94	91.78
(vi) Current Ratio	1.01	1.07	1.11
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

Rural Electrification Corporation Limited
Core – 4, SCOPE Complex, 7, Lodi Road New Delhi
www.recindia.nic.in

The Company

Rural Electrification Corporation Ltd. (REC) was incorporated on 25.07.1969 under the Companies Act, 1956 with the main objective of promoting and financing rural electrification schemes in the country. Subsequently, the mandate of REC was expanded to include financing of all power projects including Generation, Transmission and Distribution without any restrictions. REC is a Public Financial Institution under Section 2(72) of the Companies Act, 2013. REC is also registered as Non Banking Financial Company (NBFC) under section 45 IA of the RBI act, 1934 and categorized by RBI as an Infrastructure Finance Company (IFC).

REC is a Schedule-'A' / Navratna listed CPSE in Financial Services sector under the administrative control of Ministry of Power with 65.64% shareholding by the Government of India. The company employed 601 regular employees (Executives 427 & Non-Executives 174) as on 31.3.2015. It's registered and corporate office is at New Delhi.

Vision / Mission

The vision / mission of the company is to facilitate availability of electricity for accelerated growth and for enrichment of quality of life of rural and urban population and to act as a competitive, client-friendly and development oriented organization for financing and promoting projects covering power generation, power conservation, power transmission and power distribution network in the country.

Industrial / Business Operations

REC is engaged in financing projects/schemes of power generation, transmission, distribution, rural electrification, systems improvement, renovation and modernization of power plants in both public and private sectors. Its key project includes Term Loans, Medium Term Loans, and Short Term Loans etc. It is the Nodal Agency for (i) Implementation of Rajiv Gandhi Grameen Vidyutikaran Yojana (RGGVY), a Government of India Scheme for rural electricity infrastructure and household electrification. Subsequently, RGGVY scheme has been subsumed in the new 'Deendayal Upadhyaya Gram Jyoti Yojana' (DDUGJY) scheme approved by the Government of India in year 2014; and (ii) Operationalization of the National Electricity Fund (NEF), an Interest Subsidy Scheme to provide interest subsidy on loans disbursed to the State Power Utilities, Distribution Companies (DISCOMs)- both in public and private sector, to improve the infrastructure in distribution sector. 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.

Performance Highlights

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

Major Products / Services	Unit	Performance During		
		2014-15	2013-14	2012-13
Mobilization of resources	₹ Crore	41190	36934	30759
Loan sanctioned #	₹ Crore	61421	70739	79470
Disbursement ###	₹ Crore	46447	37970	40183
Recoveries	₹ Crore	32006	30755	26729

(excluding sanctions under RGGVY and DDG) ### (including subsidy under RGGVY & DDG)

Total Revenue of the company registered an increase of ₹3267.25 crore during 2014-15, which went up to ₹20388.05 crore in 2014-15 from ₹17120.80 crore in 2013-14 (Fig.1). The profit of the company has also gone up by ₹576.17 crore to ₹5259.87 crore in 2014-15, from ₹4683.70 crore in previous year due to increase loan book of the company. Return on Net Worth of the company has decreased to 21.16% in 2014-15 from 22.66% in 2013-14. Net profit Ratio of the company has also decreased to 26.00% in 2014-15 from 27.52% in 2013-14 (Fig.2). The current ratio of company is at 0.68:1 during 2014-15 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 2012-13 to 2014-15 can be seen on the adjoining page.

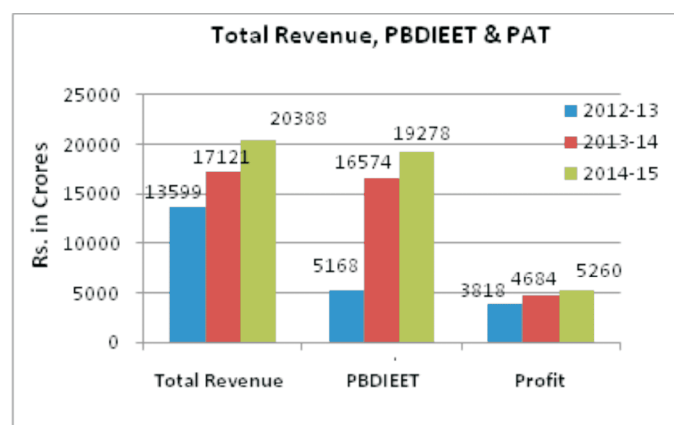


Fig.1

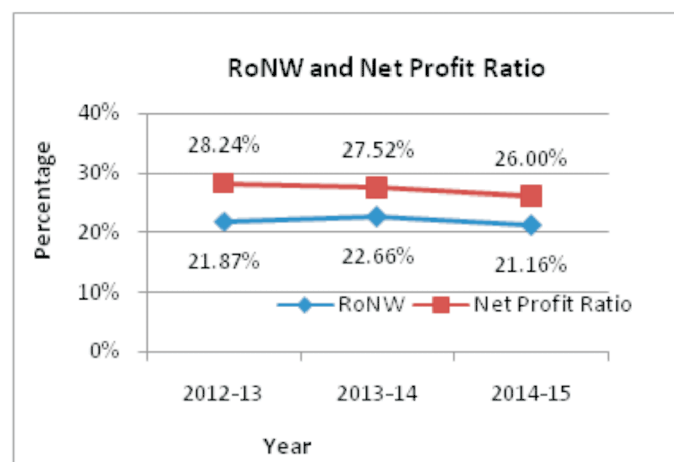


Fig.2

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 by acting as competitive, client-friendly and development oriented organization for financing and promoting projects covering power generation, power conservation, power transmission, and distribution network in the country. The Company has also enlarged its mandate, to finance and provide 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)				PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13	PARTICULARS	2014-15	2013-14	2012-13
I. EQUITY & LIABILITIES				(I) Revenue from Operations (Gross)	2022953	1701798	1351886
AUTHORISED CAPITAL	120000	120000	120000	Less : Excise Duty	0	0	0
(1) Shareholders' Funds				Revenue from Operations (Net)	2022953	1701798	1351886
(a) Share Capital				(II) Other Income	15852	10282	7981
(i) Central Govt	64817	64817	65961	(III) Total Revenue (I+II)	2038805	1712080	1359867
(ii) Others	33929	33929	32785	(IV) Expenditure on:			
(b) Reserves & Surplus	2386957	1968200	1646692	(a) Cost of materials consumed	0	0	0
(c) Money received against share warrants	0	0	0	(b) Purchase of stock-in-trade	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	2485703	2066946	1745438	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(2) Share application money pending allotment	0	0	0	(d) Stores & Spares	0	0	0
(3) Non-current Liabilities				(e) Power & Fuel	132	112	107
(a) Long Term Borrowings	13116832	1016230	9096038	(f) Salary, Wages & Benefits/Employees Expense	13394	12991	15184
(b) Deferred tax liabilities (Net)	10732	17369	0	(g) Other Operating/direct/manufacturing Expenses	0	0	801484
(c) Other Long-term liabilities	3616	2352	8025	(h) Rent, Royalty & Cess	0	0	217
(d) Long-term provisions	100709	44224	18845	(i) Loss on sale of Assets/Investments	11	69	33
Total Non-Current Liabilities 3(a) to 3(d)	13231889	11080175	9122908	(j) Other Expenses	87102	37689	24322
(4) Current Liabilities				Total Expenditure (IV (a to j))	110964	54701	843097
(a) Short Term Borrowings	73400	254000	248000	(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	1927841	1657379	516770
(b) Trade Payables	0	0	0	(VI) Depreciation, Depletion & Amortisation	676	421	375
(c) Other current liabilities	2481140	1858373	1911640	(VII) Impairment	0	0	0
(d) Short-term provisions	45371	25796	22743	(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	1927165	1656958	516395
Total Current Liabilities 4(a) to 4(d)	2599911	2138169	2182383	(IX) Finance Cost			
TOTAL EQUITY & LIABILITIES (1+2+3+4)	18317503	15285290	13050729	(a) On Central Government Loans	43	90	0
I. ASSETS				(b) On Foreign Loans	135886	106492	0
(1) Non-Current Assets				(c) Others	1048532	897264	0
(a) Total Gross Fixed Assets	10733	10064	9655	(d) Less Finance Cost Capitalised	0	0	0
(ai) Accumulated Depreciation, Depletion & Amortisation	3340	2852	2525	(e) Charged to P & L Account (a+b+c -d)	1184461	1003846	0
(aii) Accumulated Impairment	0	0	0	(X) PROFIT BEFORE EXCEPTIONAL & EXTRA ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	742704	653112	516395
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	7393	7212	7130	(XI) Exceptional Items	0	0	0
(c) Capital work in progress	739	971	875	(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	742704	653112	516395
(d) Intangible assets under development	0	0	0	(XIII) Extra-Ordinary Items	0	0	0
(e) Non-Current Investments	117481	166063	61345	(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	742704	653112	516395
(f) Deferred Tax Assets (Net)	0	0	951	(XV) TAX PROVISIONS	216717	184742	134633
(g) Long Term Loans and Advances	16421378	13589897	1457453	(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	525987	468370	381762
(h) Other Non-Current Assets	7713	3212	13076	(XVII) Profit/Loss from discontinuing operations	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	16554704	13767355	1540830	(XVIII) Tax expenses of discontinuing operations	0	0	0
(2) Current Assets				(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(a) Current Investments	43866	4716	4716	(XX) Profit/Loss for the period (XVI+XIX)	525987	468370	381762
(b) Inventories	0	0	0	Financial Ratios			
(c) Trade Recievables	0	0	0	(i) Sales : Capital Employed	12.97	13.01	12.47
(d) Cash & Bank Balance	52290	119294	148426	(ii) Cost of Sales : Sales	5.52	3.23	62.39
(e) Short-term Loans & Advances	110024	38158	191595	(iii) Salary/Wages : Sales	0.66	0.76	1.12
(f) Other Current Assets	1556619	1355767	1165162	(iv) Net Profit : Net Worth	21.16	22.66	21.87
Total Current Assets (a+b+c+d+e+f)	1762799	1517935	1509899	(v) Debt : Equity	132.83	111.56	92.12
TOTAL ASSETS (1+2)	18317503	15285290	13050729	(vi) Current Ratio	0.68	0.71	0.69
Important Indicators				(vii) Trade Recievables : Sales	0	0	0
(i) Investment	13215578	11114976	9194784	(viii) Total Inventory : Sales	0	0	0
(ii) Capital Employed	15602535	13083176	10841476				
(iii) Net Worth	2485703	2066946	1745438				
(iv) Net Current Assets	-837112	-620234	-672484				
(v) Cost of Sales	111629	55053	843439				
(vi) Net Value Added (at market price)	1942562	1671800	534508				
(vii) Total Regular Employees (Nos.)	601	631	648				
(viii) Avg. Monthly Emoluments per Employee (₹)	185718	171566	195267				

TELECOMMUNICATION SERVICES

22. Telecommunication Services

As on 31.03.2015, there were 6 Central Public Sector Enterprises in the Telecommunication services group. The names of these enterprises along with their year of incorporation in chronological order are given below: -

S. No.	Enterprise	Year of Incorporation
1	MAHANAGAR TELEPHONE NIGAM LTD.	1986
2	BHARAT SANCHAR NIGAM LTD.	2000
3	MILLENNIUM TELECOM LTD.	2000
4	RAILTEL CORPORATION INDIA LTD.	2000
5	BHARAT BROADBAND NETWORK LTD.	2012
6	TCIL BINA TOLL ROAD LTD.	2012

2. The enterprises falling in this group are mainly engaged in rendering Telecommunication and Internet services etc.

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

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

(₹ in Crores)

S. No.	Enterprise	Turnover	
		2014-15	2013-14
1	BHARAT BROADBAND NETWORK LTD.	0.41	0.41
2	BHARAT SANCHAR NIGAM LTD.	27242.23	26153.26
3	MAHANAGAR TELEPHONE NIGAM LTD.	3400.08	3391.73
4	MILLENNIUM TELECOM LTD.	2.82	0
5	RAILTEL CORPORATION INDIA LTD.	481.82	449.8
6	TCIL BINA TOLL ROAD LTD.	4.98	0
	SUB TOTAL :	31132.34	29995.2

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

(₹ in Crores)

S. No.	Enterprise	Net Profit / Loss	
		2014-15	2013-14
1	BHARAT BROADBAND NETWORK LTD.	-0.29	1.78
2	BHARAT SANCHAR NIGAM LTD.	-8234.09	-7019.76
3	MAHANAGAR TELEPHONE NIGAM LTD.	-2893.39	7825.13
4	MILLENNIUM TELECOM LTD.	0.13	-0.17
5	RAILTEL CORPORATION INDIA LTD.	120.94	137.93
6	TCIL BINA TOLL ROAD LTD.	-9.42	0
	SUB TOTAL :	-11016.12	944.91

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

(₹ in Crores)

S. No.	Enterprise	Dividend	
		2014-15	2013-14
106	RAILTEL CORPORATION INDIA LTD.	17	17
	SUB TOTAL :	17	17

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

(₹ in Crores)

S. No.	Particulars	Township and Social Overheads	
		2014-15	2013-14
1	No. of employees (in number)	259921	275412
2	Social overheads: (Rupees in Crore)		
	(i) Educational	0	0
	(ii) Medical Facilities	0	0.24
	(iii) Others	0	0
3	Capital cost of township (Rupees in Crore)	0	0
4	No. of houses constructed (in numbers)	0	0

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

TELECOMMUNICATION SERVICES

BALANCE SHEET (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	2042000	2042000	2042000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	1325488	1323532	1323531
(ii) Others	27851	29807	27856
(b) Reserves & Surplus	3746556	5004111	4820177
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	5099895	6357450	6171564
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	1017145	893719	864053
(b) Deferred tax liabilities (Net)	4	33	29
(c) Other Long-term liabilities	948352	813787	831317
(d) Long-term provisions	204922	265403	1764952
Total Non-Current Liabilities 3(a) to 3(d)	2170423	1972942	3460351
(4) Current Liabilities			
(a) Short Term Borrowings	1292737	975053	716304
(b) Trade Payables	860719	900817	976768
(c) Other current liabilities	1086002	991526	999577
(d) Short-term provisions	83888	99118	119014
Total Current Liabilities 4(a) to 4(d)	3323346	2966514	2811663
TOTAL EQUITY & LIABILITIES (1+2+3+4)	10593664	11296906	12443578
I. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	19763607	194840562	20375913
(ai) Accumulated Depreciation, Depletion & Amortisation	14257316	13242229	12745516
(aii) Accumulated Impairment	4790	3071	3071
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	5501501	6238756	7627326
(c) Capital work in progress	372084	430930	465697
(d) Intangible assets under development	0	12397	1462
(e) Non-Current Investments	37198	38198	677709
(f) Deferred Tax Assets (Net)	85057	23918	13330
(g) Long Term Loans and Advances	1854068	1475469	1200860
(h) Other Non-Current Assets	502803	448611	386203
Total Non-Current Assets (b+c+d+e+f+g+h)	8352711	8668279	10372587
(2) Current Assets			
(a) Current Investments	2000	2000	2000
(b) Inventories	455894	362009	385784
(c) Trade Recievables	279197	321002	342839
(d) Cash & Bank Balance	263651	249051	234676
(e) Short-term Loans & Advances	207340	249858	193268
(f) Other Current Assets	1032871	1444707	912424
Total Current Assets (a+b+c+d+e+f)	2240953	2628627	2070991
TOTAL ASSETS (1+2)	10593664	11296906	12443578
Important Indicators			
(i) Investment	2370484	2247058	2215440
(ii) Capital Employed	6117040	7251169	7035617
(iii) Net Worth	5099895	6357450	6171564
(iv) Net Current Assets	-1082393	-337887	-740672
(v) Cost of Sales	4266596	4095844	4287517
(vi) Net Value Added (at market price)	731956	2122687	666243
(vii) Total Regular Employees (Nos.)	259921	275412	292209
(viii) Avg. Monthly Emoluments per Employee (₹)	56713	54819	53346

PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
(I) Revenue from Operations (Gross)	3113234	2999520	2944574
Less : Excise Duty	7	0	0
Revenue from Operations (Net)	3113227	2999520	2944574
(II) Other Income	190688	233136	183201
(III) Total Revenue (I+II)	3303915	3232656	3127775
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	196	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-30	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	293464	289875	278743
(f) Salary, Wages & Benefits/Employees Expense	1768909	1811744	1870577
(g) Other Operating/direct/manufacturing Expenses	865297	908614	474721
(h) Rent, Royalty & Cess	41648	41899	41365
(i) Loss on sale of Assets/Investments	173	934	505
(j) Other Expenses	288087	316148	631953
Total Expenditure (IV (a to j))	3257993	3369214	3297864
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	45922	-136558	-170089
(VI) Depreciation, Depletion & Amortisation	1007057	727564	990158
(VII) Impairment	1719	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-962854	-864122	-1160247
(IX) Finance Cost			
(a) On Central Government Loans	0	0	19599
(b) On Foreign Loans	0	0	0
(c) Others	195145	160985	133646
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	195145	160985	153245
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-1157999	-1025107	-1313492
(XI) Exceptional Items	0	-1162070	23
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1157999	136963	-1313515
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1157999	136963	-1313515
(XV) TAX PROVISIONS	-56387	42472	-4098
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1101612	94491	-1309417
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-1101612	94491	-1309417
Financial Ratios			
(i) Sales : Capital Employed	50.89	41.37	41.85
(ii) Cost of Sales : Sales	137.05	136.55	145.61
(iii) Salary/Wages : Sales	56.82	60.4	63.53
(iv) Net Profit : Net Worth	-21.6	1.49	-21.22
(v) Debt : Equity	0.75	0.66	0.64
(vi) Current Ratio	0.67	0.89	0.74
(vii) Trade Recievables : Sales	8.97	10.7	11.64
(viii) Total Inventory : Sales	14.64	12.07	13.1

Bharat Broadband Network Limited

Room No. 306 3rd Floor, C-DOT Campus, Mandi Gaon Road,
Chattarpur, Mehrauli, New Delhi-110030
www.bbnl.in

The Company

Bharat Broadband Network Limited (BBNL) was set up by the Government of India as a Special Purpose Vehicle and was incorporated on 25.02.2012 under the Companies Act 1956 with an objective to set up, provide (i.e. procure, install, test, commission) operate, maintain and manage OFC network and associated infrastructure which is called National Optical Fibre Network, required for effective provision of at least 100 Mbps bandwidth on sharing basis in all the estimated 2,50,000 Gram Panchayats of India.

BBNL is an un-categorized CPSE in Telecom Service Sector under the Administrative control of Department of Telecommunications, Ministry of Communications and IT and its 99.99 percent of issued and paid up equity is held by the Government of India. Also Bharat Sanchar Nigam Limited, Power Grid Corporation of India Limited and Railtel Corporation of India Limited, all of which are Government of India PSUs hold one issued and paid up Equity share of Rs. 10 each. The company employed 114 executives' regular employees as on 31.3.2015. Its registered and corporate offices are at Delhi.

Vision / Mission

The vision of the company is to become the leading Telecom Company to provide secure, reliable, affordable and high quality connectivity across India.

The mission of the company is to provide 100 Mbps broadband connectivity to all the Gram Panchayats, to provide B2B services in a non-discriminatory manner, to facilitate proliferation of G2C, B2C and P2P Broadband services in rural areas and to be a catalyst for increasing Broadband penetration in rural areas so as to foster socio economic development.

Industrial / Business Operations

BBNL is engaged in establishing the National Optical Fibre Network to connect all the Gram Panchayats of the country with concerned Blocks of the country through Optical Fibre Network so that 100 Mbps bandwidth can be provided to each Gram Panchayat of the country. By utilizing the said bandwidth internet service and various types of e services can be provided to villagers as well as to Government Institutions and other Institutions located in the villages.

The network and associated infrastructure so created are called National Optical Fibre Network (NOFN). The Universal Service Obligation Fund which is administered by the Department of Telecommunication, Ministry of Communications Government of India provides subsidy for entire Capex required for establishing NOFN and net cost of Opex net of revenue for operation and maintenance of NOFN for a period of five years w.e.f. 25.02.2012.

Performance Highlights

Total Revenue of the company registered an increase of ₹2.92 crore during 2014-15, which went up to ₹11.32 crore in 2014-15 from ₹8.40 crore in 2013-14 (Fig1) due to increase in other income. The company has registered a loss of ₹(-) 0.29 crore in 2014-15 from the profit of ₹1.78 crore in previous year due to increase depreciation on assets.

The current ratio of company is at 6.26:1 during 2014-15 as against 58.53:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios of current year and previous year can be seen on the adjoining page.

Strategic issue

As per plan National Optical Fibre Network would be installed in 100000 Gram Panchayats within 31.03.2015 and balance Gram Panchayats of the country in 2015-16. National Optical Fibre Network is an important infrastructure for construction of National Level Broadband Highway for Digital India Programme.

BHARAT BROADBAND NETWORK LTD.

BALANCE SHEET (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	100000	100000	100000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	6000	6000	6000
(ii) Others	0	0	0
(b) Reserves & Surplus	318	347	0
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	6318	6347	6000
(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)	4	33	1
(c) Other Long-term liabilities	234940	91747	40496
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	234944	91780	40497
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	10
(c) Other current liabilities	23523	908	130
(d) Short-term provisions	1691	82	251
Total Current Liabilities 4(a) to 4(d)	25214	990	391
TOTAL EQUITY & LIABILITIES (1+2+3+4)	266476	99117	46888
I. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1850	1112	59
(ai) Accumulated Depreciation, Depletion & Amortisation	610	200	4
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1240	912	55
(c) Capital work in progress	14012	-259	151
(d) Intangible assets under development	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	93237	40372	20638
(h) Other Non-Current Assets	100	150	200
Total Non-Current Assets (b+c+d+e+f+g+h)	108589	41175	21044
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	76446	0	0
(c) Trade Recievables	93	41	0
(d) Cash & Bank Balance	66650	55264	25522
(e) Short-term Loans & Advances	2940	1016	322
(f) Other Current Assets	11758	1621	0
Total Current Assets (a+b+c+d+e+f)	157887	57942	25844
TOTAL ASSETS (1+2)	266476	99117	46888
Important Indicators			
(i) Investment	6000	6000	6000
(ii) Capital Employed	6318	6347	6000
(iii) Net Worth	6318	6347	6000
(iv) Net Current Assets	132673	56952	25453
(v) Cost of Sales	1142	556	0
(vi) Net Value Added (at market price)	-134773	-50965	0
(vii) Total Regular Employees (Nos.)	114	90	25
(viii) Avg. Monthly Emoluments per Employee (₹)	17836	10463	0

PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
(I) Revenue from Operations (Gross)	41	41	
Less : Excise Duty	0	0	
Revenue from Operations (Net)	41	41	
(II) Other Income	1091	799	
(III) Total Revenue (I+II)	1132	840	
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	
(b) Purchase of stock-in-trade	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	
(d) Stores & Spares	0	0	
(e) Power & Fuel	11	3	
(f) Salary, Wages & Benefits/Employees Expense	244	113	
(g) Other Operating/direct/manufacturing Expenses	306	204	
(h) Rent, Royalty & Cess	163	34	
(i) Loss on sale of Assets/Investments	1	1	
(j) Other Expenses	53	6	
Total Expenditure (IV (a to j))	778	361	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	354	479	
(VI) Depreciation, Depletion & Amortisation	365	196	
(VII) Impairment	0	0	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-11	283	
(IX) Finance Cost			
(a) On Central Government Loans	0	0	
(b) On Foreign Loans	0	0	
(c) Others	4	6	0
(d) Less Finance Cost Capitalised	0	0	
(e) Charged to P & L Account (a+b+c -d)	4	6	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-15	277	
(XI) Exceptional Items	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-15	277	
(XIII) Extra-Ordinary Items	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-15	277	
(XV) TAX PROVISIONS	14	99	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-29	178	
(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)	-29	178	
Financial Ratios			
(i) Sales : Capital Employed	0.65	0.65	0
(ii) Cost of Sales : Sales	2785.37	1356.1	0
(iii) Salary/Wages : Sales	595.12	275.61	0
(iv) Net Profit : Net Worth	-0.46	2.8	0
(v) Debt : Equity	0	0	0
(vi) Current Ratio	6.26	58.53	66.1
(vii) Trade Recievables : Sales	226.83	100	0
(viii) Total Inventory : Sales	186453.66	0	0

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 Services 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 2,25,512 regular employees (Executives 46,694 & Non-Executives 1,78,818) as on 31.3.2015. It's registered and corporate Office is at New Delhi.

Vision / Mission

The Vision and Mission 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; provide a conducive work environment with strong focus on performance and establish efficient business processes enabled by IT.

Industrial / Business Operations

BSNL is engaged in providing all types of telecommunication services in the form of mobile, fixed access, broadband and enterprises business in telecom circles spread all over India other than cities of Delhi and Mumbai.

Performance Highlights

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

Main Products	Unit Connections	Performance During		
		2014-15	2013-14	2012-13
Landline	Million	16.41	18.49	20.45
Broadband	Million	9.91	9.97	9.93
GSM network	Million	75.36	92.40	98.50
WLL	Million	1.99	2.25	2.70

Total Revenue of the company registered an increase of ₹648.85 crore during 2014-15, which went up to ₹28645.20 crore in 2014-15 from ₹27996.35 crore in 2013-14 (Fig1). The losses of the company has also gone up by ₹1214.33 crore to ₹(-) 8234.09 crore in 2014-15, from ₹(-) 7019.76 crore in previous year. There is reduction of tariffs due to competitive market pressure and substitution of land line telephones by mobile phones and further shifting of demand from basic to mobile connections which provide greater convenience at highly competitive rates.

Return on Net Worth of the company has been negative and stood at -12.20% and -17.21% 2013-14 and in 2014-15

respectively. Net profit Ratio of the company is negative at (-)30.23% in 2014-15 from (-)26.84% in 2013-14 (Fig2). The current ratio of company is at 0.78:1 during 2014-15 as against 1.11:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2012-13 to 2014-15 can be seen on the adjoining page.

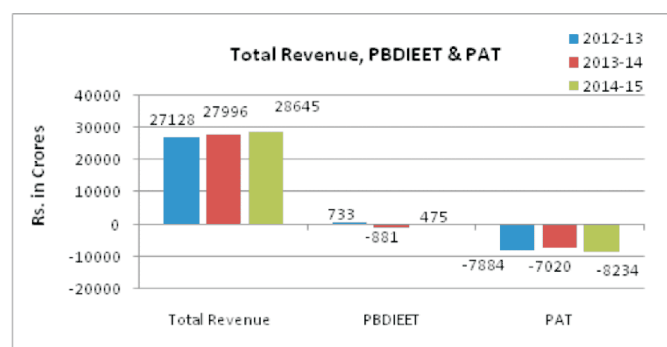


Fig.1

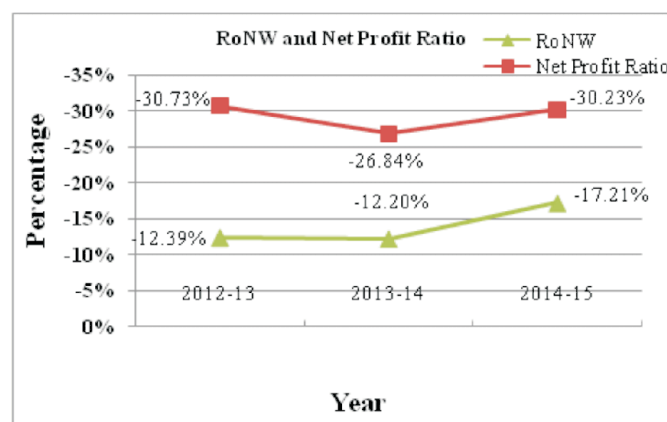


Fig.2

Strategic issues

Despite operating in a highly competitive and consumer driven market with pressure on earnings, BSNL was able to restrain the negative trend to some extent. During the year under review, the company continued to work on the vision of creating a customer focused organization and, have taken strategic initiatives to improve company's operating efficiency, steer growth and productivity. Focus is on service, differentiation and operational agility to cater to subscribers on Pan India basis.

BHARAT SANCHAR NIGAM LTD.

BALANCE SHEET (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
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	3534940	4503332	5113873
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	4784940	5753332	6363873
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	5619	72000	170318
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	344477	330074	403725
(d) Long-term provisions	28438	85532	687008
Total Non-Current Liabilities 3(a) to 3(d)	378534	487606	1261051
(4) Current Liabilities			
(a) Short Term Borrowings	632871	373853	256114
(b) Trade Payables	828914	870657	950092
(c) Other current liabilities	734591	682363	684617
(d) Short-term provisions	63980	67459	53184
Total Current Liabilities 4(a) to 4(d)	2260356	1994332	1944007
TOTAL EQUITY & LIABILITIES (1+2+3+4)	7423830	8235270	9568931
I. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	16908773	16704199	7210469
(ai) Accumulated Depreciation, Depletion & Amortisation	12523274	11642094	1125831
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	4385499	5062105	6084638
(c) Capital work in progress	327915	386917	369600
(d) Intangible assets under development	0	923	1462
(e) Non-Current Investments	20000	20000	657511
(f) Deferred Tax Assets (Net)	84706	23773	13330
(g) Long Term Loans and Advances	843152	532684	684728
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	5661272	6026402	7811269
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	369688	354728	377209
(c) Trade Recievables	232660	276258	295339
(d) Cash & Bank Balance	122477	93195	116125
(e) Short-term Loans & Advances	69135	76344	92617
(f) Other Current Assets	968598	1408343	876372
Total Current Assets (a+b+c+d+e+f)	1762558	2208868	1757662
TOTAL ASSETS (1+2)	7423830	8235270	9568931
Important Indicators			
(i) Investment	1255619	1322000	1420318
(ii) Capital Employed	4790559	5825332	6534191
(iii) Net Worth	4784940	5753332	6363873
(iv) Net Current Assets	-497798	214536	-186345
(v) Cost of Sales	3698673	3490090	3473178
(vi) Net Value Added (at market price)	675035	864328	533808
(vii) Total Regular Employees (Nos.)	225512	238277	252492
(viii) Avg. Monthly Emoluments per Employee (₹)	55295	53984	45407

PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
(I) Revenue from Operations (Gross)	2724223	2615326	2565481
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	2724223	2615326	2565481
(II) Other Income	140297	184309	147308
(III) Total Revenue (I+II)	2864520	2799635	2712789
(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	263193	262451	253256
(f) Salary, Wages & Benefits/Employees Expense	1496350	1543584	1375782
(g) Other Operating/direct/manufacturing Expenses	789369	806173	437761
(h) Rent, Royalty & Cess	31397	32141	32322
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	236684	243424	540414
Total Expenditure (IV (a to j))	2816993	2887773	2639535
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	47527	-88138	73254
(VI) Depreciation, Depletion & Amortisation	881680	602317	833643
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-834153	-690455	-760389
(IX) Finance Cost			
(a) On Central Government Loans	0	0	19599
(b) On Foreign Loans	0	0	0
(c) Others	50189	21964	15548
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	50189	21964	35147
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-884342	-712419	-795536
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-884342	-712419	-795536
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-884342	-712419	-795536
(XV) TAX PROVISIONS	-60933	-10443	-7092
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-823409	-701976	-788444
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-823409	-701976	-788444
Financial Ratios			
(i) Sales : Capital Employed	56.87	44.9	39.26
(ii) Cost of Sales : Sales	135.77	133.45	135.38
(iii) Salary/Wages : Sales	54.93	59.02	53.63
(iv) Net Profit : Net Worth	-17.21	-12.2	-12.39
(v) Debt : Equity	0	0.06	0.14
(vi) Current Ratio	0.78	1.11	0.9
(vii) Trade Recievables : Sales	8.54	10.56	11.51
(viii) Total Inventory : Sales	13.57	13.56	14.7

Mahanagar Telephone Nigam Ltd.

Mahanagar Doorsanchar Sadan, 5th Floor, 9 CGO Complex, Lodhi Road, New Delhi-110 003
www.mtnl.net.in

The Company

Mahanagar Telephone Nigam Ltd. (MTNL) was incorporated on 28.02.1986 and commenced its Business 01.04.1986 to provide all types of telecommunication services in areas of Delhi and Mumbai.

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 33770 regular employees (Executives 4734, Non-executives 29036) as on 31.3.2015. Its Registered and Corporate offices are at New Delhi.

Vision / Mission

The Vision/ Mission of the Company is to provide in its area of operation, in a leading way, world class telecom services which are demanded, keeping always the customers delight as its aim, so that it continues to be the premier Indian Telecom Company.

Industrial / Business Operations

MTNL provides landline services, GSM Services, Fixed and Mobile Services and Broad band Services, internet, leased Circuit etc. in Delhi and Mumbai.

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 performance of the company during the last three years is given below:

Main Services	Unit	Performance During		
		2014-15	2013-14	2012-13
Fixed Landline (copper network)	No. of Subscribers	3551671 (70.64)	3542075 (70.64)	3460049 (66.29)
	Market Share %	57.15	57.33	58.30
GSM	No. of Subscribers	3423466 (57.95)	3245089 (57.95)	4819942 (82.75)
	Market Share %	6.23	6.19	9.96
Fixed and Mobile services (WLL)	No. of Subscribers	125402 (5.19)	127247 (5.19)	1092230 (16.43)
Broadband	No. of Subscribers	1197064 (71.67)	1171501 (71.67)	1118942 (68.46)

Total Revenue of the company registered an increase of ₹33.69 crore during 2014-15, which went up to ₹3821.06 crore in 2014-15 from ₹3787.37 crore in 2013-14 (Fig1) due to increase in other income. The profit of the company has gone down by ₹10718.52 crore to a loss of ₹(-) 2893.39 crore in 2014-15, from ₹7825.13 crore in previous year.

The current ratio of company is at 0.21:1 during 2014-15 as against 0.26:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2012-13 to 2014-15 can be seen on the adjoining page.

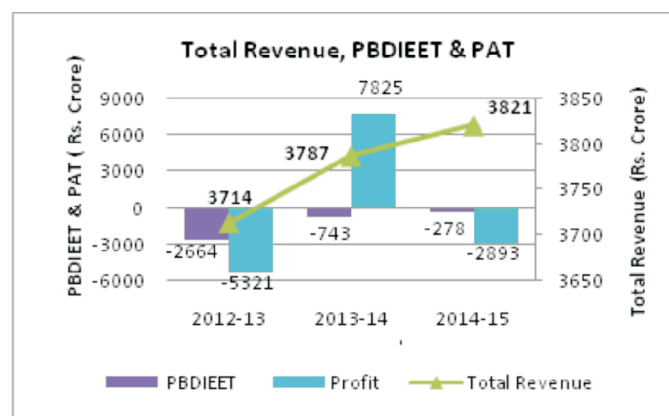


Fig.1

Strategic issues

- Declining Tariff rates,
- Changing Technology,
- Competitive Market

MAHANAGAR TELEPHONE NIGAM LTD.

BALANCE SHEET (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	80000	80000	80000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	35437	35438	35437
(ii) Others	27563	27562	27563
(b) Reserves & Surplus	143742	441070	-341442
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	206742	504070	-278442
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	1000897	811000	693735
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	296543	321264	314149
(d) Long-term provisions	176017	179404	1077283
Total Non-Current Liabilities 3(a) to 3(d)	1473457	1311668	2085167
(4) Current Liabilities			
(a) Short Term Borrowings	659543	601044	460133
(b) Trade Payables	20856	18347	20550
(c) Other current liabilities	307049	288564	288932
(d) Short-term provisions	17337	19935	58711
Total Current Liabilities 4(a) to 4(d)	1004785	927890	828326
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2684984	2743628	2635051
I. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	2717250	2670868	3067002
(ai) Accumulated Depreciation, Depletion & Amortisation	1672300	1548773	1577084
(aii) Accumulated Impairment	1719	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1043231	1122095	1489918
(c) Capital work in progress	13384	38257	93224
(d) Intangible assets under development	0	0	0
(e) Non-Current Investments	16198	18198	20198
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	915859	900600	494011
(h) Other Non-Current Assets	483500	426918	370364
Total Non-Current Assets (b+c+d+e+f+g+h)	2472172	2506068	2467715
(2) Current Assets			
(a) Current Investments	2000	2000	2000
(b) Inventories	9613	6989	8195
(c) Trade Recievables	29453	29180	38100
(d) Cash & Bank Balance	7064	24631	10989
(e) Short-term Loans & Advances	120308	143512	75976
(f) Other Current Assets	44374	31248	32076
Total Current Assets (a+b+c+d+e+f)	212812	237560	167336
TOTAL ASSETS (1+2)	2684984	2743628	2635051
Important Indicators			
(i) Investment	1063897	874000	756735
(ii) Capital Employed	1207639	1315070	415293
(iii) Net Worth	206742	504070	-278442
(iv) Net Current Assets	-791973	-690330	-660990
(v) Cost of Sales	527334	568651	784989
(vi) Net Value Added (at market price)	161356	1273085	112988
(vii) Total Regular Employees (Nos.)	33770	36523	39264
(viii) Avg. Monthly Emoluments per Employee (₹)	65472	59675	104026

PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
(I) Revenue from Operations (Gross)	340008	339173	342866
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	340008	339173	342866
(II) Other Income	42098	39564	28542
(III) Total Revenue (I+II)	382106	378737	371408
(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	28094	26274	24471
(f) Salary, Wages & Benefits/Employees Expense	265319	261540	490137
(g) Other Operating/direct/manufacturing Expenses	59156	82950	24934
(h) Rent, Royalty & Cess	8972	8868	8459
(i) Loss on sale of Assets/Investments	149	933	505
(j) Other Expenses	48216	72445	89295
Total Expenditure (IV (a to j))	409906	453010	637801
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-27800	-74273	-266393
(VI) Depreciation, Depletion & Amortisation	115858	116574	147693
(VII) Impairment	1719	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-145377	-190847	-414086
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	143962	139015	118026
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	143962	139015	118026
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-289339	-329862	-532112
(XI) Exceptional Items	0	-1162093	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-289339	832231	-532112
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-289339	832231	-532112
(XV) TAX PROVISIONS	0	49718	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-289339	782513	-532112
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-289339	782513	-532112
Financial Ratios			
(i) Sales : Capital Employed	28.15	25.79	82.56
(ii) Cost of Sales : Sales	155.09	167.66	228.95
(iii) Salary/Wages : Sales	78.03	77.11	142.95
(iv) Net Profit : Net Worth	-139.95	155.24	-
(v) Debt : Equity	15.89	12.87	11.01
(vi) Current Ratio	0.21	0.26	0.2
(vii) Trade Recievables : Sales	8.66	8.6	11.11
(viii) Total Inventory : Sales	2.83	2.06	2.39

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 by the Mahanagar Telephone Nigam Ltd. as a wholly owned subsidiary company on 28.02.2000 with an objective to provide Internet / Intranet and Information Technology and other value added 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. The Officers of MTNL are looking after work of Millennium Telecom Ltd. in addition to their existing duties & responsibilities. MTL is currently a wholly owned subsidiary of Mahanagar Telephone Nigam Ltd (MTNL).

Vision / Mission

The Vision of the company is to help organization to realize their potential. And the mission of the company is to become a world class service provider in the field of internet.

Industrial / Business Operations

MTL was formed by MTNL as its wholly owned subsidiary company in the year 2000, basically for providing internet and other value added services. Some of work orders being undertaken by the company such as recovery case of CWG project of MTNL, Non- Telecom component work in MTNL's contracts /projects to be awarded to MTL on nomination basis, Video surveillance contract bagged by MTNL to be given to MTL on nomination basis, to start Bundled Service for MTNL products / services., to undertake the Disaster Management Service of the Government of Maharashtra and Govt. of Gujarat., to undertake Infrastructure Leasing Business of MTNL Mumbai, to undertake the data centres Leasing /Hiring of MTNL and other PSU telecoms like M/S BSNL, ITI, MSITS, to undertake remote monitoring of customer network, to undertake capacity building and skill development programme, to perform end to end ICT Solution provider alongwith operation & maintenance etc.

Performance Highlights

Total Revenue of the company registered an increase of ₹2.77 crore during 2014-15, which went up to ₹2.95 crore in 2014-15 from ₹0.18 crore in 2013-14 (Fig1) due to increase in revenue from operations. The company has shown a profit of ₹0.13 crore in 2014-15 as against loss of ₹(-) 0.17 crore in 2013-14.

The current ratio of company is at 3.51:1 during 2014-15 as against 3.11:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2012-13 to 2014-15 can be seen on the adjoining page.

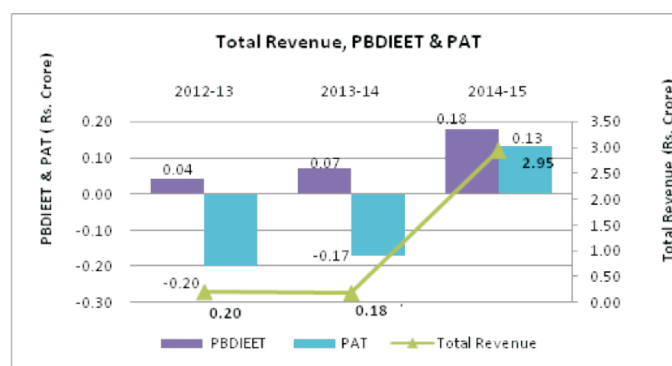


Fig.1

Strategic issues

The Board of MTL decided to enter into new lines of business which could be E-Tendering services (online Tendering Services), Sale of ISP packs and collection from Cyber café services, Dial up services, ISDN UP services, Lease Line Service, Web page hosting service, Web server hosting service, Internet kiosks, On-line registration of new telephone connection, presentation and bill payment service, Internet Access on Broadband, Portal Services, Virtual Private Network Services, Certification Gateway for digital signatures to enable E-commerce transactions, High speed ATM services for LAN interconnection, Video on demand, Video Conferencing, Telemedicine, Distance Education and Bandwidth on demand, Data Centre/Call Center.

MILLENNIUM TELECOM LTD.

BALANCE SHEET (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
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	184	174	193
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	472	462	481
(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	22	0	87
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	22	0	87
(4) Current Liabilities			
(a) Short Term Borrowings	49	24	57
(b) Trade Payables	90	30	0
(c) Other current liabilities	10	62	0
(d) Short-term provisions	37	0	0
Total Current Liabilities 4(a) to 4(d)	186	116	57
TOTAL EQUITY & LIABILITIES (1+2+3+4)	680	578	625
I. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	38	38	38
(ai) Accumulated Depreciation, Depletion & Amortisation	37	34	34
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1	4	4
(c) Capital work in progress	0	0	0
(d) Intangible assets under development	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	1	0	0
(g) Long Term Loans and Advances	2	168	170
(h) Other Non-Current Assets	23	45	68
Total Non-Current Assets (b+c+d+e+f+g+h)	27	217	242
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	30	0	0
(c) Trade Recievables	201	136	136
(d) Cash & Bank Balance	218	220	243
(e) Short-term Loans & Advances	0	1	1
(f) Other Current Assets	204	4	3
Total Current Assets (a+b+c+d+e+f)	653	361	383
TOTAL ASSETS (1+2)	680	578	625
Important Indicators			
(i) Investment	288	288	288
(ii) Capital Employed	472	462	481
(iii) Net Worth	472	462	481
(iv) Net Current Assets	467	245	326
(v) Cost of Sales	254	12	17
(vi) Net Value Added (at market price)	25	-17	-20
(vii) Total Regular Employees (Nos.)	0	0	0
(viii) Avg. Monthly Emoluments per Employee (₹)	0	0	0

2014-15 PROVISIONAL

PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
(I) Revenue from Operations (Gross)	282	0	20
Less : Excise Duty	7	0	0
Revenue from Operations (Net)	275	0	20
(II) Other Income	20	18	0
(III) Total Revenue (I+II)	295	18	20
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	196	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-30	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	73	11	0
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	23	0	0
(j) Other Expenses	15	0	16
Total Expenditure (IV (a to j))	277	11	16
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	18	7	4
(VI) Depreciation, Depletion & Amortisation	0	1	1
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	18	6	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)	18	6	3
(XI) Exceptional Items	0	23	23
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	18	-17	-20
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	18	-17	-20
(XV) TAX PROVISIONS	5	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	13	-17	-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)	13	-17	-20
Financial Ratios			
(i) Sales : Capital Employed	58.26	0	4.16
(ii) Cost of Sales : Sales	92.36	0	85
(iii) Salary/Wages : Sales	0	0	0
(iv) Net Profit : Net Worth	2.75	-3.68	-4.16
(v) Debt : Equity	0	0	0
(vi) Current Ratio	3.51	3.11	6.72
(vii) Trade Recievables : Sales	73.09	0	680
(viii) Total Inventory : Sales	10.91	0	0

Railtel Corporation of India Limited

6th Floor, IIIrd Block, Delhi Technology Park, Shastri Park, New Delhi-1100053
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' Miniratna CPSE in Telecommunication Services sector under the administrative control of M/o Railways with 100% shareholding by the Government of India. The company employed 525 regular employees (Executives 519, Non-executives 6) as on 31.3.2015. Its registered office is in Delhi and corporate office is in Gurgaon, Haryana.

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

The main activities of the company include facilitating Railways in expeditious modernizing of their operation and safety systems and network by providing state of the art communication infrastructure. RailTel is one of the largest neutral telecom infrastructure providers in the country owning a Pan-India optic fiber network on exclusive Right of Way (ROW) along Railway Track.

The OFC network of RailTel presently connects to over 600 cities and 4000 towns of country including several in rural areas covering 70% of India's population. RailTel offers wide gamut of managed telecom services to Indian Telecom market including Managed lease lines, Tower colocation, MPLS based IP-VPN, Internet, Tele presence and NGN based voice carriage services to Telecom Operators, Internet Service Providers, MSOs, Enterprises, Banks, Govt. Institutions/dept., Educational Institutions/Universities, etc. RailTel has recently launched retail broadband services Railwire on a pan-India basis.

Performance Highlights

Total Revenue of the company registered an increase of ₹19.38 crore during 2014-15, which went up to ₹553.64 crore in 2014-15 from ₹534.26 crore in 2013-14. The profit of the company has gone down by ₹16.99 crore to ₹120.94 crore in 2014-15, from ₹137.93 crore in previous year due to increase in expenses.

Return on Net Worth of the company has decreased to 12.04% in 2014-15 from 15.11% in 2013-14. Net profit Ratio of the company has also decreased to 25.10% in 2014-15 from 30.43% in 2013-14 (Fig.2).

The current ratio of company is at 3.29:1 during 2014-15 as against 2.85:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2012-13 to 2014-15 can be seen on the adjoining page.

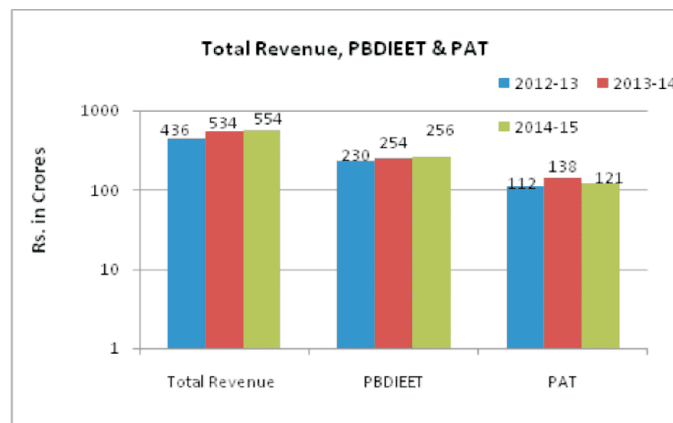


Fig.1

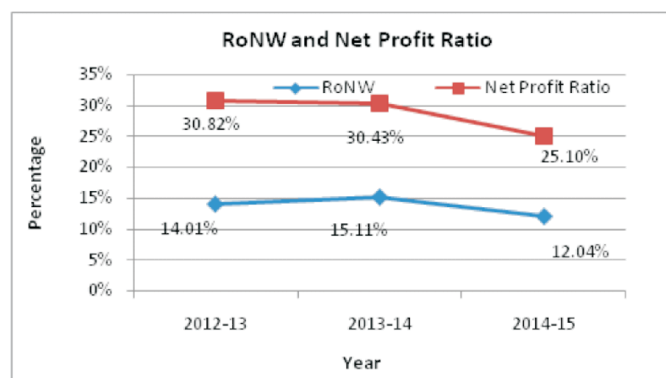


Fig.2

Strategic issues

To enter into consultancy services, Railway signalling projects, broadband services & various VAS like Tele-presence and other using Data Center facility. To provide complete network solutions to Govt. high volume projects. RailTel has reoriented itself from Project & Operations centric org. to Sales & Customer Service focused org. To establish National NOC for Lease line, VPN & other services with centralized provisioning of customer network powered by OSS/BSS solutions. To develop high bandwidth streams to achieve economy of scales to lower per unit bandwidth cost and focusing on bulk BW leasing.

RAILTEL CORPORATION INDIA LTD.

BALANCE SHEET (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
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	68314	59188	47567
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	100408	91282	79661
(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	28
(c) Other Long-term liabilities	72370	70702	72860
(d) Long-term provisions	467	467	661
Total Non-Current Liabilities 3(a) to 3(d)	72837	71169	73549
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	10859	11783	6107
(c) Other current liabilities	20828	19612	25897
(d) Short-term provisions	843	11642	6868
Total Current Liabilities 4(a) to 4(d)	32530	43037	38872
TOTAL EQUITY & LIABILITIES (1+2+3+4)	205775	205488	192082
I. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	123609	107839	98345
(ai) Accumulated Depreciation, Depletion & Amortisation	60926	51128	42563
(aii) Accumulated Impairment	3071	3071	3071
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	59612	53640	52711
(c) Capital work in progress	16773	6015	2722
(d) Intangible assets under development	0	0	0
(e) Non-Current Investments	1000	0	0
(f) Deferred Tax Assets (Net)	350	145	0
(g) Long Term Loans and Advances	1818	1645	1313
(h) Other Non-Current Assets	19180	21498	15571
Total Non-Current Assets (b+c+d+e+f+g+h)	98733	82943	72317
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	117	292	380
(c) Trade Recievables	16790	15387	9264
(d) Cash & Bank Balance	67241	74390	81796
(e) Short-term Loans & Advances	14957	28985	24352
(f) Other Current Assets	7937	3491	3973
Total Current Assets (a+b+c+d+e+f)	107042	122545	119765
TOTAL ASSETS (1+2)	205775	205488	192082
Important Indicators			
(i) Investment	32094	32094	32094
(ii) Capital Employed	100408	91282	79661
(iii) Net Worth	100408	91282	79661
(iv) Net Current Assets	74512	79508	80893
(v) Cost of Sales	38743	36535	29333
(vi) Net Value Added (at market price)	30265	36256	19467
(vii) Total Regular Employees (Nos.)	525	522	428
(viii) Avg. Monthly Emoluments per Employee (₹)	111048	103879	90693

PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
(I) Revenue from Operations (Gross)	48182	44980	36207
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	48182	44980	36207
(II) Other Income	7182	8446	7351
(III) Total Revenue (I+II)	55364	53426	43558
(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	2166	1147	1016
(f) Salary, Wages & Benefits/Employees Expense	6996	6507	4658
(g) Other Operating/direct/manufacturing Expenses	16226	19276	12026
(h) Rent, Royalty & Cess	1116	856	584
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	3005	273	2228
Total Expenditure (IV (a to j))	29758	28059	20512
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	25606	25367	23046
(VI) Depreciation, Depletion & Amortisation	8985	8476	8821
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	16621	16891	14225
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	72
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0	72
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	16621	16891	14153
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	16621	16891	14153
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	16621	16891	14153
(XV) TAX PROVISIONS	4527	3098	2994
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	12094	13793	11159
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	12094	13793	11159
Financial Ratios			
(i) Sales : Capital Employed	47.99	49.28	45.45
(ii) Cost of Sales : Sales	80.41	81.22	81.01
(iii) Salary/Wages : Sales	14.52	14.47	12.86
(iv) Net Profit : Net Worth	12.04	15.11	14.01
(v) Debt : Equity	0	0	0
(vi) Current Ratio	3.29	2.85	3.08
(vii) Trade Recievables : Sales	34.85	34.21	25.59
(viii) Total Inventory : Sales	0.24	0.65	1.05

TCIL Bina Toll Road Limited

Room No. 301, TCIL Bhawan, Greater Kailash-1, New Delhi 110048

www.tcil-india.com/new/JVs1.php

The Company

TCIL Bina Toll Road Limited (TBRTL) was incorporated on 11.07.2012. TBRTL is a wholly owned subsidiary of TCIL with the main objective of the company is to execution of infrastructure road project namely Bina-Kurwai-Saronj Toll Road project.

TBRTL is an un-categorized company CPSE in Telecommunication Services Sector under the administrative control of Ministry of Power. It is a 100% subsidiary of Telecommunication of India Limited (TCIL). Its registered office is at New Delhi.

Vision / Mission

The vision of the company is to become a successful infrastructure developer of Bina Kurwai Sironj Road Project on BOT model catering the needs of road transportation in the state of Madhya Pradesh and adjoining areas.

The Mission of the company is to operate the BKS toll road efficiently and effectively towards financial success.

Industrial / Business Operations

The Company is engage in operation and maintenance of Bina Kurwai Sironj Toll Road project on BOT basis in the state of Madhya Pradesh under Concession Agreement with Madhya Pradesh Road Development Corporation (MPRDC) having concession period of 25 years including 2 years construction period. The said road project has since been completed and toll collection started from the date 25.04.2014.

Performance Highlights

The company has started its commercial operation from the financial year 2014-15. The total revenue of the Company is ₹4.98 crore during 2014-15. The Company has registered a loss of ₹(-) 9.42 crore in 2014-15. Return on net worth and Net profit Ratio are negative during 2014-15. The current ratio of company is at zero during 2014-15 as against 9.07:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2014-15 can be seen on the adjoining page.

Strategic issue

The company has focused on maximum optimization of toll revenue to make it commercially successful. This will help in growth and development of the company.

TCIL BINA TOLL ROAD LTD.

BALANCE SHEET (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	2000	2000	2000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	1957	0	0
(ii) Others	0	1957	5
(b) Reserves & Surplus	-942	0	-14
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	1015	1957	-9
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	10629	10719	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)	10629	10719	0
(4) Current Liabilities			
(a) Short Term Borrowings	274	132	0
(b) Trade Payables	0	0	9
(c) Other current liabilities	1	17	1
(d) Short-term provisions	0	0	0
Total Current Liabilities 4(a) to 4(d)	275	149	10
TOTAL EQUITY & LIABILITIES (1+2+3+4)	11919	12825	1
I. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	12087	0	0
(ai) Accumulated Depreciation, Depletion & Amortisation	169	0	0
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	11918	0	0
(c) Capital work in progress	0	0	0
(d) Intangible assets under development	0	11474	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)	11918	11474	0
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	1	1351	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)	1	1351	1
TOTAL ASSETS (1+2)	11919	12825	1
Important Indicators			
(i) Investment	12586	12676	5
(ii) Capital Employed	11644	12676	-9
(iii) Net Worth	1015	1957	-9
(iv) Net Current Assets	-274	1202	-9
(v) Cost of Sales	450	0	0
(vi) Net Value Added (at market price)	48	0	0
(vii) Total Regular Employees (Nos.)	0	0	0
(viii) Avg. Monthly Emoluments per Employee (₹)	0	0	0

PROFIT & LOSS ACCOUNT (₹ in Lakhs)			
PARTICULARS	2014-15	2013-14	2012-13
(I) Revenue from Operations (Gross)	498	0	0
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	498	0	0
(II) Other Income	0	0	0
(III) Total Revenue (I+II)	498	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	0	0	0
(g) Other Operating/direct/manufacturing Expenses	167	0	0
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	114	0	0
Total Expenditure (IV (a to j))	281	0	0
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	217	0	0
(VI) Depreciation, Depletion & Amortisation	169	0	0
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	48	0	0
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	990	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	990	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-942	0	0
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-942	0	0
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-942	0	0
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-942	0	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)	-942	0	0
Financial Ratios			
(i) Sales : Capital Employed	4.28	0	0
(ii) Cost of Sales : Sales	90.36	0	0
(iii) Salary/Wages : Sales	0	0	0
(iv) Net Profit : Net Worth	-92.81	0	-
(v) Debt : Equity	5.43	5.48	0
(vi) Current Ratio	0	9.07	0.1
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

