

Public Enterprises Survey

2016-17

Volume-II

Annual Report on the performance of
Central Public Sector Enterprises



Government of India
Ministry of Heavy Industries and Public Enterprises
Department of Public Enterprises
New Delhi



Public Enterprises Survey 2016-17

Volume-II

Government of India
Ministry of Heavy Industries and Public Enterprises
Department of Public Enterprises

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16.2	386-387	AIR INDIA ENGINEERING SERVICES LTD.	

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16.12	406-407	DREDGING CORPN. OF INDIA LTD.	IND-AS
16.13	408-409	FRESH & HEALTHY ENTERPRISES LTD.	IND-AS
16.14	410-411	GAIL (INDIA) LTD.	IND-AS
16.15	412-413	GAIL GAS LTD.	IND-AS
16.16	414-415	KAMARAJAR PORT LTD.	IND-AS
16.17	416-417	PAWAN HANS LTD.	IND-AS
16.18	418-419	PETRONET CCK LTD.	IND-AS
16.19	420-421	SHIPPING CORPORATION OF INDIA LTD.	IND-AS
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17.2	432-433	BRAITHWAITE BURN & JESSOP CONSTRUCTION COMPANY LTD.	
17.3	434-435	BRIDGE & ROOF CO.(INDIA) LTD.	
17.4	436-437	BROADCAST ENGG. CONSULTANTS INDIA LTD.	
17.5	438-439	CENTRAL MINE PLANNING & DESIGN INSTITUTE LTD.	IND-AS
17.6	440-441	CERTIFICATION ENGINEERS INTERNATIONAL LTD.	IND-AS
17.7	442-443	DELHI POLICE HOUSING CORPORATION LTD.	
17.8	444-445	EdCIL(India) Ltd.	
17.9	446-447	ENGINEERING PROJECTS (INDIA) LTD.	
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17.12	452-453	HINDUSTAN STEELWORKS COSTN. LTD.	
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17.26	480-481	NATIONAL PROJECTS CONSTRUCTION CORPN. LTD.	
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17.39	506-507	RITES LTD.	IND-AS
17.40	508-509	SOLAR ENERGY CORPORATION OF INDIA	
17.41	510-511	TCIL LAKHNADONE TOLL ROAD LTD.	IND-AS
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18.2	520-521	DONYI POLO ASHOK HOTEL LTD.	
18.3	522-523	HOTEL CORPN. OF INDIA LTD.	
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18.9	534-535	UTKAL ASHOK HOTEL CORPN. LTD.	
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19.1	540-541	BALMER LAWRIE INVESTMENTS LTD.	
19.2	542-543	BIOTECHNOLOGY INDUSTRY RESEARCH ASSISTANCE COUNCIL	
19.3	544-545	E. C. G. C. LTD.	
19.4	546-547	EASTERN INVESTMENT LTD.	

19.5	548-549	HOUSING & URBAN DEV. CORPN. LTD.	
19.6	550-551	IIFCL ASSET MANAGEMENT COMPANY LTD.	
19.7	552-553	INDIA INFRASTRUCTURE FINANCE CO. LTD.	
19.8	554-555	INDIA POST PAYMENT BANK LTD	
19.9	556-557	INDIAN RAILWAY FINANCE CORPORATION LTD.	
19.10	558-559	INDIAN RENEWABLE ENERGY DEVT.AGENCY LTD.	
19.11	560-561	JAMMU & KASHMIR DEVELOPMENT FINANCE CORPORATION LTD	
19.12	562-563	KUMARAKRUPPA FRONTIER HOTELS LTD.	
19.13	564-565	NATIONAL BACKWARD CLASSES FINANCE & DEVP.CO.	IND-AS
19.14	566-567	NATIONAL HANDICAPPED FINANCE & DEVPT. CORPN.	
19.15	568-569	NATIONAL MINORITIES DEVP. & FINANCE CORPORATION	IND-AS
19.16	570-571	NATIONAL SAFAI KARAMCHARIS FINANCE & DEVPT. CORPN	IND-AS
19.17	572-573	NATIONAL SCHEDULED CASTES FINANCE & DEVP. CORPN.	IND-AS
19.18	574-575	NATIONAL SCHEDULED TRIBES FINANCE & DEVP. CORPN.	IND-AS
19.19	576-577	PFC GREEN ENERGY LTD.	
19.20	578-579	POWER FINANCE CORPORATION LTD.	
19.21	580-581	RURAL ELECTRIFICATION CORPN. LTD.	
20	582-601	TELECOMMUNICATION & INFORMATION TECHNOLOGY	
20.1	586-587	BHARAT BROADBAND NETWORK LTD.	
20.2	588-589	BHARAT SANCHAR NIGAM LTD.	IND-AS
20.3	590-591	MAHANAGAR TELEPHONE NIGAM LTD.	IND-AS
20.4	592-593	MILLENNIUM TELECOM LTD.	IND-AS
20.5	594-595	NATIONAL INFORMATICS CENTRE SERVICES INCORPORATED	IND-AS
20.6	596-597	RAILTEL CORPORATION INDIA LTD.	IND-AS
20.7	598-599	RAILTEL ENTERPRISES LTD.	IND-AS
20.8	600-601	TELECOMMUNICATIONS CONSULTANTS (INDIA) LTD.	IND-AS

Agriculture

Public Enterprises Survey 2016-17

AGRO-BASED INDUSTRIES

1. Agro-Based Industries

As on 31.03.2017, there were 5 Central Public Sector Enterprises in the agro-based industries cognate 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	NATIONAL SEEDS CORPN. LTD.	1963
2	ANDAMAN & NICOBAR ISL. FOREST & PLANT.DEV.CORP.LTD	1977
3	CREDA HPCL BIOFUEL LTD.	2008
4	INDIAN OIL-CREDA BIOFUELS LTD.	2009
5	HPCL BIOFUELS LTD.	2009

2. The enterprises falling in this cognate group are mainly engaged in producing and selling of agro-based products including the activities such as forestry, growing of rubber plants, red palm trees 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	
		2016-17	2015-16
AGRO BASED INDUSTRIES			
1	ANDAMAN & NICOBAR ISL. FOR- EST & PLANT.DEV.CORP.LTD	2.98	2.98
2	CREDA HPCL BIOFUEL LTD.	-	-
3	HPCL BIOFUELS LTD.	382.52	168.74
4	INDIAN OIL-CREDA BIOFUELS LTD.	-	
5	NATIONAL SEEDS CORPN. LTD.	862.34	752.97
SUB TOTAL :		1247.84	924.69

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

(₹ in Crore)

S. No.	Enterprise	Net Profit/ Loss	
		2016-17	2015-16
1	ANDAMAN & NICOBAR ISL. FOREST & PLANT.DEV.CORP. LTD	-49.7	-49.7
2	CREDA HPCL BIOFUEL LTD.	-3.75	-7.16
3	HPCL BIOFUELS LTD.	-30.72	-61.37
4	INDIAN OIL-CREDA BIOFUELS LTD.	-6.27	-0.19
5	NATIONAL SEEDS CORPN. LTD.	51.8	49.71
SUB TOTAL :		-38.64	-68.71

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

(₹ in Crore)

S. No.	Enterprise	Dividend	
		2016-17	2015-16
1	NATIONAL SEEDS CORPN. LTD.	11.47	8.13
SUB TOTAL :		11.47	8.13

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

S. No.	Particulars	Township and Social Over-heads	
		2016-17	2015-16
1	No. of employees (in number)	3188	2864
2	Social overheads: (Rupees in Crore)	-	-
	(i) Educational	-	-
	(ii) Medical Facilities	-	0.01
	(iii) Others	-	-
3	Capital cost of township (Rupees in Crore)	-	-
4	No. of houses constructed (in numbers)	-	-

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 companies are given in the subsequent pages.

AGRO BASED INDUSTRIES

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	148231	147961
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	6091	6091
(ii) Others	25212	25202
(b) Reserves & Surplus	1394	1313
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	32697	32606
(2) Share application money pending allotment	7	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	77831	81507
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	18440	17099
(d) Long-term provisions	4413	4611
Total Non-Current Liabilities 3(a) to 3(d)	100684	103217
(4) Current Liabilities		
(a) Short Term Borrowings	2465	11718
(b) Trade Payables	22008	21078
(c) Other current liabilities	25164	23301
(d) Short-term provisions	2436	1901
Total Current Liabilities 4(a) to 4(d)	52073	57998
TOTAL EQUITY & LIABILITIES (1+2+3+4)	185461	193821
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	90456	87501
(ai) Accumulated Depreciation, Depletion & Amortisation	18680	14034
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	71776	73467
(c) Capital work in progress	506	487
(d) Intangible assets under developmet	0	617
(e) Non-Current Investments	2939	2525
(f) Deferred Tax Assets (Net)	2916	2870
(g) Long Term Loans and Advances	7984	1206
(h) Other Non-Current Assets	1773	9950
Total Non-Current Assets (b+c+d+e+f+g+h)	87894	91122
(2) Current Assets		
(a) Current Investments	3500	2731
(b) Inventories	26378	31045
(c) Trade Recievables	26081	27081
(d) Cash & Bank Balance	13941	9211
(e) Short-term Loans & Advances	304	322
(f) Other Current Assets	27363	32309
Total Current Assets (a+b+c+d+e+f)	97567	102699
TOTAL ASSETS (1+2)	185461	193821
Important Indicators		
(i) Investment	109141	112800
(ii) Capital Employed	110535	114113
(iii) Net Worth	32704	32606
(iv) Net Current Assets	45494	44701
(v) Cost of Sales	117945	91600
(vi) Net Value Added (at market price)	16317	13911
(vii) Total Regular Employees (Nos.)	3188	2864
(viii) Avg. Monthly Emoluments per Employee(₹)	43081	48600

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	124784	92469
Less : Excise Duty	1647	1090
Revenue from Operations (Net)	123137	91379
(II) Other Income	2475	2832
(III) Total Revenue (I+II)	125612	94211
(IV) Expenditure on:		
(a) Cost of materials consumed	19768	15297
(b) Purchase of stock-in-trade	59466	51068
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	4912	-6313
(d) Stores & Spares	701	520
(e) Power & Fuel	1719	1360
(f) Salary, Wages & Benefits/Employees Expense	16481	16703
(g) Other Operating/direct/manufacturing Expenses	5753	4228
(h) Rent, Royalty & Cess	127	174
(i) Loss on sale of Assets/Investments	620	0
(j) Other Expenses	4311	3971
Total Expenditure (IV (a to j))	113858	87008
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	11754	7203
(VI) Depreciation, Depletion & Amortisation	4707	4592
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	7047	2611
(IX) Finance Cost		
(a) On Central Government Loans	2736	2736
(b) On Foreign Loans	0	0
(c) Others	6380	6067
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	9116	8803
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-2069	-6192
(XI) Exceptional Items	-811	-1969
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1258	-4223
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1258	-4223
(XV) TAX PROVISIONS	2606	2648
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-3864	-6871
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)	0	0
(XVII-XVIII)		
(XX) Profit/Loss for the period (XVI+XIX)	-3864	-6871
Financial Ratios		
(i) Sales : Capital Employed (%)	111.4	80.08
(ii) Cost of Sales : Sales (%)	95.78	100.24
(iii) Salary/Wages : Sales (%)	13.38	18.28
(iv) Net Profit : Net Worth (%)	-11.82	-21.07
(v) Debt : Equity	2.49	2.6
(vi) Current Ratio	1.87	1.77
(vii) Trade Recievables : Sales (%)	21.18	29.64
(viii) Total Inventory : Sales (%)	21.42	33.97

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

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

The Company

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

ANIFPDC is a Schedule-‘C’ CPSE in Agro Based Industries cognate group under the administrative control of Ministry of Environment, Forest and Climate change, Department of Forest with 100% shareholding by the Government of India. The company employed 929 regular employees (Executives 224, Non-executives 705) as on 31.3.2017. Its registered and corporate office is at Port Blair, Andaman and Nicobar.

Industrial / Business Operations

ANIFPDC is engaged in oil palm plantation, harvesting of fresh fruit bunches, transport the same to oil extraction unit, process FFB to produce Crude Palm Oil (CPO), marketing of CPO and other by products such as Kernel / Nut, raw rubber sheet and other byproducts such as scrap rubber etc. through its four operating units viz. Forestry Divisions (one each at Little Andaman and North Andaman), Oil palm division at Hut Bay, Little Andaman and Rubber Division at Katchal.

ANIFPDC owns a gross area of 1593 hectares of red oil palm estate at Little Andaman along with a processing unit with a capacity of 4 MT FFB per hour. The production capacity of crude palm oil is around 1200 MT per annum. The gross area of rubber estate at Katchal is 614 hectares. Expansion of these projects is constrained due to the restriction imposed under the National Forest Policy, 1988 on replacement of Natural Forest with monoculture man-made plantation.

Performance Highlights

The company has not furnished the data for 2016-17.

The data for the 2015-16 has been repeated.

Strategic issue

The forestry operations at both the divisions of ANIFPDC have been completely stopped due to the ban imposed by the Supreme Court of India vide its order dated 10th October, 2001 on felling naturally grown trees from the forests of Andaman & Nicobar which has adversely affected the physical and financial performance of the corporation. However the company has taken up new avenues like restaurant business, theme based tourism, research projects etc.

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

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	600	600
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	359	359
(ii) Others	0	0
(b) Reserves & Surplus	-32669	-32669
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-32310	-32310
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	31541	31541
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	31541	31541
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	1048	1048
(c) Other current liabilities	1198	1198
(d) Short-term provisions	38	38
Total Current Liabilities 4(a) to 4(d)	2284	2284
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1515	1515
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1787	1787
(ai) Accumulated Depreciation, Depletion & Amortisation	1501	1501
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	286	286
(c) Capital work in progress	1	1
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	287	287
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	139	139
(c) Trade Recievables	62	62
(d) Cash & Bank Balance	745	745
(e) Short-term Loans & Advances	275	275
(f) Other Current Assets	7	7
Total Current Assets (a+b+c+d+e+f)	1228	1228
TOTAL ASSETS (1+2)	1515	1515
Important Indicators		
(i) Investment	31900	31900
(ii) Capital Employed	-769	-769
(iii) Net Worth	-32310	-32310
(iv) Net Current Assets	-1056	-1056
(v) Cost of Sales	2617	2617
(vi) Net Value Added (at market price)	158	158
(vii) Total Regular Employees (Nos.)	929	929
(viii) Avg. Monthly Emoluments per Employee(₹)	21457	21457

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	298	298
Less : Excise Duty	0	0
Revenue from Operations (Net)	298	298
(II) Other Income	84	84
(III) Total Revenue (I+II)	382	382
(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	45	45
(d) Stores & Spares	26	26
(e) Power & Fuel	16	16
(f) Salary, Wages & Benefits/Employees Expense	2392	2392
(g) Other Operating/direct/manufacturing Expenses	10	10
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	105	105
Total Expenditure (IV (a to j))	2594	2594
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-2212	-2212
(VI) Depreciation, Depletion & Amortisation	23	23
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-2235	-2235
(IX) Finance Cost		
(a) On Central Government Loans	2736	2736
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	2736	2736
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-4971	-4971
(XI) Exceptional Items	-1	-1
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-4970	-4970
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-4970	-4970
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-4970	-4970
(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)	-4970	-4970
Financial Ratios		
(i) Sales : Capital Employed (%)	-38.75	-38.75
(ii) Cost of Sales : Sales (%)	878.19	878.19
(iii) Salary/Wages : Sales (%)	802.68	802.68
(iv) Net Profit : Net Worth (%)	-	-
(v) Debt : Equity	87.86	87.86
(vi) Current Ratio	0.54	0.54
(vii) Trade Recievables : Sales (%)	20.81	20.81
(viii) Total Inventory : Sales (%)	46.64	46.64

CREDA-HPCL Biofuel Ltd.

Sector-1, New Shanti Nagar, Shankar Nagar Main road, Near MESONET Quarters, Raipur - 492007
www.chbl.com

The Company

CREDA-HPCL BIOFUEL LTD. (CHBL) was incorporated on 14.10.2008 as a Joint venture company of HPCL and Chhattisgarh State Renewable Energy Development Agency (CREDA). The company has been incorporated for plantation and cultivation of Jatropha. As per the JV agreement, Government of Chhattisgarh shall lease 15000 hectares of vacant waste / barren land to CREDA. Through a separate license agreement CREDA would lease the land to CHBL on terms mutually agreed upon for a period of 30 years for carrying out plantation of Jatropha.

CHBL is an un-categorized CPSE in Agro-Based Industries cognate group under the administrative control of Ministry of Petroleum & Natural Gas with 74% shareholding by HPCL. Its registered and corporate offices is at Raipur.

Vision / Mission

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

The mission of the company is to cultivate 15,000 hectares of waste/barren land in the state of Chhattisgarh through plantation of Jatropha for production of high yielding quality produce which can produce Biodiesel. It shall ensure to complete cult within the time schedules and budget.

Industrial / Business Operations

Since all business activities have been suspended w.e.f 16/07/2015 and all other activities like settlement of outstanding liabilities, disposal of office assets etc. have been completed and approval for closure has been obtained from Government of India, Government of Chhattisgarh, promoters HPCL and CREDA. CHBL has applied for strike off of name from Registrar of Companies on 12.09.2017. All the deputed employees have also been reverted to their parent organization HPCL.

Performance Highlights

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

Main Product	Unit	Performance during		
		2016-17	2015-16	2014-15
Jatropha Seeds	MT	0	0	49

Total revenue of the company is nil for the year 2016-17 compare to ₹ 0.01 crore of previous year. The loss of the company has gone down by ₹ 3.41 crore to ₹ 3.75 crore in 2016-17, from ₹ 7.16 crore in previous year. The current ratio of company is nil as on 31.03.2017 as against 0.06:1 as on 31.03.2016.

Strategic issues

7451 hectares of land was allotted by Chhattisgarh State Renewable Energy Development Agency (CREDA) to CHBL, out of which Jatropha plantations were carried out in 2340 hectares. Seed yield was found to be very low. It was also found that Jatropha plant needs as much care, irrigation and agri-inputs as any other crop and has substantially high cultivation and maintenance costs. The 7451 hectares of land aggregated by CHBL comprised of more than 440 plots spread over 13 districts leading to difficulties in logistics and management and also increase in costs.

CREDA HPCL BIOFUEL LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	0	0
(b) Capital work-in-progress	0	0
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	0	566
Total financial assets (i to iv)	0	566
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	0	0
Total non-current assets (a to i)	0	566
(2) Current Assets		
(a) Inventories	0	0
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	0	0
(iii) Cash and cash equivalents	2	3
(iv) other Bank balances	0	0
(v) Loans to related parties	0	0
(vi) Others	0	10
Total financial assets (i to vi)	2	13
(c) Current Tax Assets (net)	0	0
(d) Other current assets	0	0
Total current assets (a to d)	2	13
Total Assets (1+2)	2	579
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	2176	2176
(b) Other Equity	-2174	-1799
Total equity (a + b)	2	377
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	0	0
(b) Provisions	0	0
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	0	0
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) Other financial liabilities	0	202
Total financial liabilities (i to iii)	0	202
(b) Other current Liabilities	0	0
(c) Provisions	0	0
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	0	202
Total Equity and Liabilities	2	579
Important Indicators		
(i) Investment	2176	2176
(ii) Capital Employed	2	377
(iii) Net Worth	2	377
(iv) Net Current Assets	2	-189
(v) Cost of Sales	7	49
(vi) Net Value Added (at market price)	-375	-703
(vii) Total Regular Employees (Nos.)	0	0
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	0	0
(II) Other Income	0	1
(III) Total Income (I+II)	0	1
(IV) EXPENSES:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in- progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Employee benefits Expense	0	12
(g) Other Operating Expenses	6	18
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	1	17
(k) Finance Cost	0	0
(l) Depreciation and amortization expense	0	2
Total Expenses (IV (a to l))	7	49
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	-7	-48
(VI) Exceptional Items	368	668
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	-375	-716
(VIII) Tax expense:		
(1) Current tax	0	0
(2) Deferred tax	0	0
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	-375	-716
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	-375	-716
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	-375	-716
Financial Ratios		
(i) Sales : Capital Employed (%)	0	0
(ii) Cost of Sales : Sales (%)	0	0
(iii) Salary/Wages : Sales (%)	0	0
(iv) Net Profit : Net Worth (%)	-18750	-189.92
(v) Debt : Equity	0	0
(vi) Current Ratio	0	0.06
(vii) Trade Recievables : Sales (%)	0	0
(viii) Total Inventory : Sales (%)	0	0

HPCL BIOFUEL LTD.

House No.271, Road No.-3E, Post Box No.126 (Patna GPO), New Patliputra Colony, Patna – 800 013
www.hpclbiofuels.co.in

The Company

HPCL Biofuels Ltd. (HBL) was incorporated on 16.10.2009 as a wholly owned subsidiary of Hindustan Petroleum Corporation Limited (HPCL) to set up integrated sugar, ethanol & co-gen power plants at Sugauli in East Champaran district and Lauriya in West Champaran district of Bihar.

HBL is an un-categorized CPSE in Agro-Based Industries cognate group under the administrative control of Ministry of Petroleum & Natural Gas. The company employed 744 regular employees (Executives 36 & Non-Executives 708) as on 31.3.2017. Its registered and corporate offices is at Patna, Bihar.

Vision / Mission

The vision of the company is to follow the best practices to manufacture ethanol by setting up of Integrated Sugar, Ethanol and Co-gen Plant with zero effluent discharge and under clean development mechanism through renewable energy thereby contributing to protection of environment and for economic growth of the community at large.

The mission of the company is to become market leader in producing Ethanol. The ethanol produced will be sold to Oil Marketing Companies for blending in petrol thereby, helping the nation in substantial savings in foreign exchange.

Industrial / Business Operations

HPCL Biofuels Ltd. (HBL) engaged in production of Sugar, Ethanol and Power Generation. The Co-gen power plants at Sugauli in East Champaran district and Lauriya in West Champaran have crushing capacity of 3500 TCPD, Distillery capacity 60 KLPD and Co-gen capacity of 20 MW. 50% juice will be converted to Sugar and 50% juice will be converted to Ethanol.

Performance Highlights

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

Main Product	Unit	Performance during		
		2016-17	2015-16	2014-15
Sugar	MT.	55333	44236	46211
Ethanol	KL	10082.90	8534	13117
Co-gen	MWH	67383	48628	54042

Total revenue of the company registered an increase of ₹ 215.35 crore during 2016-17, which went up to ₹ 385.95 crore in 2016-17 from ₹170.60 crore in 2015-16 (Fig.1). The loss of the company has gone down by ₹ 30.65 crore to ₹ 30.72 crore in 2016-17, from ₹ 61.37 crore in previous year.

Return on net worth ratio and net profit ratio of the company is negative in 2016-17. The current ratio of company is at 0.48:1 as on 31.03.2017 as against 0.71:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

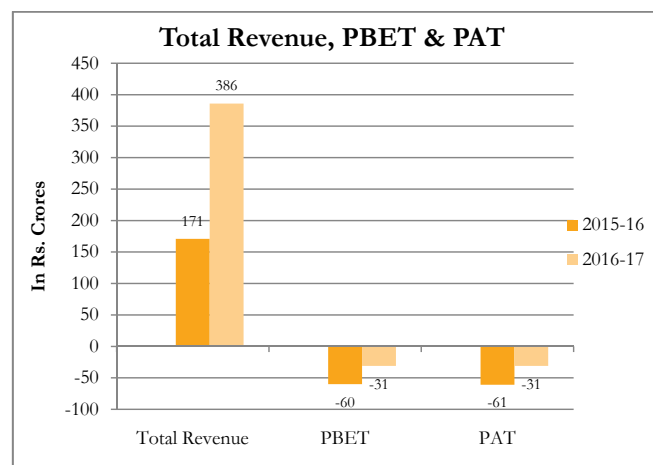


Fig. 1

Strategic issues

Maximising of ethanol production for supply to Oil Marketing Companies for blending with petrol.

HPCL BIOFUELS LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	52840	55402
(b) Capital work-in-progress	0	0
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	0	0
Total financial assets (i to iv)	0	0
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	9415	10252
Total non-current assets (a to i)	62255	65654
(2) Current Assets		
(a) Inventories	4938	13994
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	2013	1106
(iii) Cash and cash equivalents	10	33
(iv) other Bank balances	0	0
(v) Loans to related parties	0	0
(vi) Others	726	1153
Total financial assets (i to vi)	2749	2292
(c) Current Tax Assets (net)	0	0
(d) Other current assets	520	1012
Total current assets (a to d)	8207	17298
Total Assets (1+2)	70462	82952
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	20552	20552
(b) Other Equity	-16672	-13604
Total equity (a + b)	3880	6948
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	46225	49906
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	46225	49906
(b) Provisions	80	68
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	3158	1684
Total non-current liabilities (a to d)	49463	51658
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2198	10367
(ii) Trade payables	3731	4232
(iii) Other financial liabilities	10603	7635
Total financial liabilities (i to iii)	16532	22234
(b) Other current Liabilities	585	2110
(c) Provisions	2	2
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	17119	24346
Total Equity and Liabilities	70462	82952
Important Indicators		
(i) Investment	66777	70458
(ii) Capital Employed	50105	56854
(iii) Net Worth	3880	6948
(iv) Net Current Assets	-8912	-7048
(v) Cost of Sales	33773	16030
(vi) Net Value Added (at market price)	6411	855
(vii) Total Regular Employees (Nos.)	744	394
(viii) Avg. Monthly Emoluments per Employee(₹)	21192	29949

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	38252	16874
(II) Other Income	343	186
(III) Total Income (I+II)	38595	17060
(IV) EXPENSES:		
(a) Cost of materials consumed	17031	12628
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	9155	-2740
(d) Stores & Spares	501	268
(e) Power & Fuel	519	349
(f) Employee benefits Expense	1892	1416
(g) Other Operating Expenses	1065	291
(h) Rent, Royalty & Cess	11	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	2487	2172
(k) Finance Cost	6247	5987
(l) Depreciation and amortization expense	2759	2736
Total Expenses (IV (a to l))	41667	23107
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	-3072	-6047
(VI) Exceptional Items	0	90
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	-3072	-6137
(VIII) Tax expense:		
(1) Current tax	0	0
(2) Deferred tax	0	0
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	-3072	-6137
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	-3072	-6137
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	4	-1
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	-3068	-6138
Financial Ratios		
(i) Sales : Capital Employed (%)	73.06	27.76
(ii) Cost of Sales : Sales (%)	92.26	101.56
(iii) Salary/Wages : Sales (%)	5.17	8.97
(iv) Net Profit : Net Worth (%)	-79.18	-88.33
(v) Debt : Equity	2.25	2.43
(vi) Current Ratio	0.48	0.71
(vii) Trade Recievables : Sales (%)	5.5	7.01
(viii) Total Inventory : Sales (%)	13.49	88.66

Indian Oil CREDA Biofuels Ltd.

Indian Oil Bhawan, VIP Road, Post-Ravigram, Telibandha, Raipur, Chhattisgarh 492006
www.icbl.co.in

The Company

Indian Oil CREDA Biofuels Ltd. (IOCBL) was incorporated on 06-02-2009 as a joint venture of Indian Oil Corporation Limited (IOCL) and Chhattisgarh State Renewable Energy Development Agency (CREDA) formed for energy crop plantation on revenue wasteland of Chhattisgarh to produce biodiesel.

IOCBL is an un-categorized CPSE in Agro-Based Industries cognate group under the administrative control of Ministry of Petroleum & Natural Gas with 74% shareholding by Indian Oil Corporation Limited and 26% by CREDA. The company employed 1 regular executive employees as on 31.3.2017. Its registered and corporate office is at Raipur, Chhattisgarh.

Mission / Vision

The mission / vision of the company is to ensure production of Biofuel from variety of tree borne oil seed crops; to provide an alternative source of energy for the country and to engage with internal and external stakeholders to achieve the above.

Industrial / Business Operations

IOCBL is engaged in carrying out plantation activities for Jatropha plants. The company has undertaken large scale energy crop plantation and maintenance of Jatropha spread over 5889 hectares in 12 districts of Chhattisgarh.

Performance Highlights

No revenue has been generated by the company during the year 2015-16 as well as 2016-17.

Strategic issues

In line with advice from NITI Aayog, Govt. of India, the Company has already initiated action for closure.

INDIAN OIL-CREDA BIOFUELS LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	0	1
(b) Capital work-in-progress	0	0
(c) Investment Property	0	0
(d) Goodwill	0	
(e) Intangible assets under development	0	617
(f) Biological Assets other than bearer plants	0	
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	0	0
Total financial assets (i to iv)	0	0
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	0	0
Total non-current assets (a to i)	0	618
(2) Current Assets		
(a) Inventories	0	0
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	0	0
(iii) Cash and cash equivalents	7	10
(iv) other Bank balances	0	0
(v) Loans to related parties	0	0
(vi) Others	3	3
Total financial assets (i to vi)	10	13
(c) Current Tax Assets (net)	0	
(d) Other current assets	0	0
Total current assets (a to d)	10	13
Total Assets (1+2)	10	631
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	2484	2474
(b) Other Equity	-2505	-1885
Total equity (a + b)	-21	589
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	0	0
(b) Provisions	0	2
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	0	2
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) Other financial liabilities	27	0
Total financial liabilities (i to iii)	27	0
(b) Other current Liabilities	0	40
(c) Provisions	4	0
(d) Current Tax Liabilities (Net)	0	
Total Current Liabilities (a to d)	31	40
Total Equity and Liabilities	10	631
Important Indicators		
(i) Investment	2491	2474
(ii) Capital Employed	-21	589
(iii) Net Worth	-21	589
(iv) Net Current Assets	-21	-27
(v) Cost of Sales	7	19
(vi) Net Value Added (at market price)	-623	-5
(vii) Total Regular Employees (Nos.)	1	3
(viii) Avg. Monthly Emoluments per Employee(₹)	33333	38889

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	0	0
(II) Other Income	0	0
(III) Total Income (I+II)	0	0
(IV) EXPENSES:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Employee benefits Expense	4	14
(g) Other Operating Expenses	3	0
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	620	0
(j) Other Expenses	0	5
(k) Finance Cost	0	0
(l) Depreciation and amortization expense	0	0
Total Expenses (IV (a to l))	627	19
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	-627	-19
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	-627	-19
(VIII) Tax expense:		
(1) Current tax	0	0
(2) Deferred tax	0	0
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	-627	-19
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	-627	-19
(XIV) Other Comprehensive Income		
(A)(i) Items that will not be reclassified to profit or loss	0	
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	
(B)(i) Items that will be reclassified to profit or loss	0	
(ii) Income tax relating to items that will be reclassified to profit or loss	0	
(XV) Total Comprehensive Income for the period (XIII +XIV)	-627	-19
Financial Ratios		
(i) Sales : Capital Employed (%)	0	0
(ii) Cost of Sales : Sales (%)	0	0
(iii) Salary/Wages : Sales (%)	0	0
(iv) Net Profit : Net Worth (%)	2985.71	-3.23
(v) Debt : Equity	0	0
(vi) Current Ratio	0.32	0.32
(vii) Trade Recievables : Sales (%)	0	0
(viii) Total Inventory : Sales (%)	0	0

The company

National Seeds Corporation Ltd. (NSC) was incorporated on 19.03.1963 with the objective to undertake production of foundation and certified seeds.

NSC is a Schedule 'B', Mini Ratna CPSE in Agro-Based Industries cognate group under the administrative control of Ministry of Agriculture and Farmer Welfare, Department of Agriculture Cooperation and Farmer Welfare with 100% shareholding by the Government of India. The company employed 1514 regular employees (Executives- 227, Non-executives-1287) as on 31.3.2017. Its registered and corporate office(s) is at New Delhi.

Vision / Mission

The vision of the company is to contribute to the prosperity of farmers through the supply of quality seeds and other agro inputs/services and to make available the research benefits of ICAR by introducing newer varieties and hybrids developed by ICAR to enhance productivity and economy of the farmers.

The mission of the company is to lead the Indian Seed Industry, producing and marketing quality seeds of wide range of crop varieties and hybrids, and adding value through other agro related inputs services to the satisfaction of farmers.

Industrial / Business Operations

NSC undertakes production of certified seeds of nearly 600 varieties of 60 crops through its registered seed growers and farms. The company operates from its 10 Regional Offices, 8 Central state farms and 66 Area Offices spread all over India. There are about 9000 registered seed growers all over the country. In the seed production, emphasis is given for production of oil seeds, pulses and hybrids including vegetables and tissue culture plants like banana.

Performance Highlights

Total revenue of the company registered an increase of ₹ 104.24 crore to ₹882.82 crore in 2016-17 from ₹ 778.58 crore in 2015-16 (Fig.1). The profit of the company has went up by ₹ 2.09 crore to ₹ 51.8 crore in 2016-17, from ₹ 49.71 crore in previous year.

Return on net worth of the company has decreased to 8.47% in 2016-17 from 8.72 % in 2015-16 (Fig.2). Net profit ratio of the company has decreased to 5.87% in 2016-17 from 6.38 % in 2015-16. The current ratio of company is at

2.70:1 as on 31.03.2017 and 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

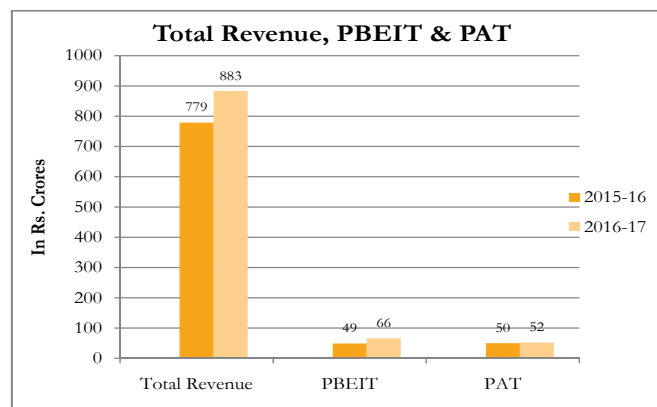


Fig.1

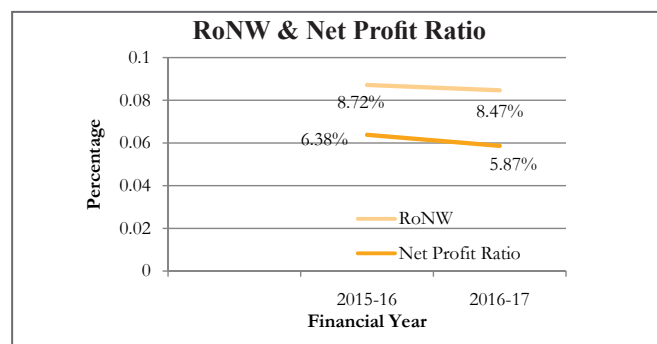


Fig.2

Strategic Issues

National Seeds Corporation Limited (NSCL) plays a key role in the implementation of various schemes of the Government of India like National mission on oilseeds and oil palm (NMOOP), National Food Security Mission (NFSM), and National Horticulture Mission (NHM) and National Mission on Agriculture Extension and Technology (NMAET). It also provides technical support to the seed producing agencies including State Seed Corporations by imparting training of personnel engaged in the production of seeds in that organization. NSC also maintains a Seed Bank with Grant-in-aid given by Government of India. NSC also receives assistance/ grant for setting up seed processing plant, storage etc.

NATIONAL SEEDS CORPN. LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	14609	13960
(b) Capital work-in-progress	505	486
(c) Investment Property	2	2
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	4041	3818
(g) Financial Assets		
(i) Investment	2937	2523
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	244	240
Total financial assets (i to iv)	3181	2763
(h) Deferred tax assets (Net)	2916	2870
(i) Other non-current assets	98	98
Total non-current assets (a to i)	25352	23997
(2) Current Assets		
(a) Inventories	21301	16912
(b) Financial Assets		
(i) Investments	3500	2731
(ii) Trade receivables	24006	25913
(iii) Cash and cash equivalents	12727	7482
(iv) other Bank balances	450	938
(v) Loans to related parties	0	0
(vi) Others	16132	18597
Total financial assets (i to vi)	56815	55661
(c) Current Tax Assets (net)	1948	1740
(d) Other current assets	8056	9834
Total current assets (a to d)	88120	84147
Total Assets (1+2)	113472	108144
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	5732	5732
(b) Other Equity	55421	51270
Total equity (a + b)	61153	57002
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	65	60
(ii) Trade payables	0	0
(iii) other financial liabilities	2574	2887
Total financial liabilities (i to iii)	2639	2947
(b) Provisions	4333	4541
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	12708	12528
Total non-current liabilities (a to d)	19680	20016
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	267	1351
(ii) Trade payables	17229	15798
(iii) Other financial liabilities	7668	9093
Total financial liabilities (i to iii)	25164	26242
(b) Other current Liabilities	3686	1601
(c) Provisions	2392	1861
(d) Current Tax Liabilities (Net)	1397	1422
Total Current Liabilities (a to d)	32639	31126
Total Equity and Liabilities	113472	108144
Important Indicators		
(i) Investment	5797	5792
(ii) Capital Employed	61218	57062
(iii) Net Worth	61153	57002
(iv) Net Current Assets	55481	53021
(v) Cost of Sales	81541	72885
(vi) Net Value Added (at market price)	10746	13606
(vii) Total Regular Employees (Nos.)	1514	1538
(viii) Avg. Monthly Emoluments per Employee(₹)	67113	69728

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	86234	75297
(II) Other Income	2048	2561
(III) Total Income (I+II)	88282	77858
(IV) EXPENSES:		
(a) Cost of materials consumed	2737	2669
(b) Purchase of stock-in-trade	59466	51068
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-4288	-3618
(d) Stores & Spares	174	226
(e) Power & Fuel	1184	995
(f) Employee benefits Expense	12193	12869
(g) Other Operating Expenses	4669	3909
(h) Rent, Royalty & Cess	116	174
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	3365	2762
(k) Finance Cost	133	80
(l) Depreciation and amortization expense	1925	1831
Total Expenses (IV (a to l))	81674	72965
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	6608	4893
(VI) Exceptional Items	-1178	-2726
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	7786	7619
(VIII) Tax expense:		
(1) Current tax	2712	2635
(2) Deferred tax	-106	13
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	5180	4971
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	5180	4971
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	409	-866
(ii) Income tax relating to items that will not be reclassified to profit or loss	-60	291
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	5529	4396
Financial Ratios		
(i) Sales : Capital Employed (%)	140.86	131.96
(ii) Cost of Sales : Sales (%)	94.56	96.8
(iii) Salary/Wages : Sales (%)	14.14	17.09
(iv) Net Profit : Net Worth (%)	8.47	8.72
(v) Debt : Equity	0.01	0.01
(vi) Current Ratio	2.7	2.7
(vii) Trade Recievables : Sales (%)	27.84	34.41
(viii) Total Inventory : Sales (%)	24.7	22.46

Mining and Exploration

Public Enterprises Survey 2016-17

COAL

2. Coal

As on 31.03.2017, there were 8 Central Public Sector Enterprises in the coal-based industries cognate 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	BHARAT COKING COAL LTD.	1972
2	COAL INDIA LTD.	1973
3	CENTRAL COALFIELDS LTD.	1975
4	EASTERN COALFIELDS LTD.	1975
5	WESTERN COALFIELDS LTD.	1975
6	NORTHERN COALFIELDS LTD.	1985
7	SOUTH EASTERN COALFIELDS LTD.	1985
8	MAHANADI COALFIELDLS LTD.	1992

2. The enterprises falling in this cognate group are mainly engaged in producing and selling of coal such as coking coal, non-coking coal and lignite.

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	
		2016-17	2015-16
1	BHARAT COKING COAL LTD.	8849.75	9299.49
2	CENTRAL COALFIELDS LTD.	11507.09	11543.20
3	COAL INDIA LTD.	311.18	177.16
4	EASTERN COALFIELDS LTD.	10462.37	10488.29
5	MAHANADI COALFIELDLS LTD.	14981.98	14681.32
6	NORTHERN COALFIELDS LTD.	11293.99	10776.80
7	SOUTH EASTERN COALFIELDS LTD.	18936.53	18358.47
8	WESTERN COALFIELDS LTD.	7465.24	8236.25
SUB TOTAL :		83808.13	83560.98

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

(₹ in Crore)

S. No.	Enterprise	Net Profit/ Loss	
		2016-17	2014-15
1	BHARAT COKING COAL LTD.	-169.98	609.07
2	CENTRAL COALFIELDS LTD.	1389.41	1929.4
3	COAL INDIA LTD.	14500.53	16593
4	EASTERN COALFIELDS LTD.	6.13	725.61
5	MAHANADI COALFIELDLS LTD.	4492.01	4195.76

6	NORTHERN COALFIELDS LTD.	2103.31	2752.96
7	SOUTH EASTERN COALFIELDS LTD.	2038.57	3257.55
8	WESTERN COALFIELDS LTD.	-777.03	297.69
SUB TOTAL :		23582.95	30361.04

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

(₹ in Crore)

S. No.	Enterprise	Dividend	
		2016-17	2016-17
1	CENTRAL COALFIELDS LTD.	3634.04	1711.74
2	COAL INDIA LTD.	12352.76	17306.84
3	MAHANADI COALFIELDLS LTD.	2982	3608.45
4	NORTHERN COALFIELDS LTD.	1680	3659.92
5	SOUTH EASTERN COALFIELDS LTD.	2133.47	6390.32
6	WESTERN COALFIELDS LTD.	-	769.66
SUB TOTAL :		22782.27	33446.93

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

S. No.	Particulars	Township and Social Overheads	
		2016-17	2016-17
1	No. of employees (in number)	306136	318365
2	Social overheads: (Rupees in Crore)		
	(i) Educational	1367.95	1468.12
	(ii) Medical Facilities	450.35	431.41
	(iii) Others	1587.90	624.5
3	Capital cost of township (Rupees in Crore)	2208.45	2133.58
4	No. of houses constructed (in numbers)	131446	208892

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 companies are given in the subsequent pages.

COAL

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	2110418	2110418
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	489497	503097
(ii) Others	746256	758271
(b) Reserves & Surplus	1997687	3020109
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	3233440	4281477
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	480598	335932
(b) Deferred tax liabilities (Net)	20182	18360
(c) Other Long-term liabilities	481257	468790
(d) Long-term provisions	4359304	4133967
Total Non-Current Liabilities 3(a) to 3(d)	5341341	4957049
(4) Current Liabilities		
(a) Short Term Borrowings	380378	92900
(b) Trade Payables	389872	329614
(c) Other current liabilities	2755605	2100214
(d) Short-term provisions	912214	774238
Total Current Liabilities 4(a) to 4(d)	4438069	3296966
TOTAL EQUITY & LIABILITIES (1+2+3+4)	13012850	12535492
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	2872498	2883291
(ai) Accumulated Depreciation, Depletion & Amortisation	536186	688535
(aii) Accumulated Impairment	20258	44974
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	2316054	2149782
(c) Capital work in progress	732152	416817
(d) Intangible assets under developmet	39165	34231
(e) Non-Current Investments	1316516	1259376
(f) Deferred Tax Assets (Net)	281896	212767
(g) Long Term Loans and Advances	995484	809534
(h) Other Non-Current Assets	326987	277601
Total Non-Current Assets (b+c+d+e+f+g+h)	6008254	5160108
(2) Current Assets		
(a) Current Investments	51347	193996
(b) Inventories	893589	756176
(c) Trade Recievables	1073585	1144761
(d) Cash & Bank Balance	3058309	3780727
(e) Short-term Loans & Advances	141812	30815
(f) Other Current Assets	1785954	1468909
Total Current Assets (a+b+c+d+e+f)	7004596	7375384
TOTAL ASSETS (1+2)	13012850	12535492
Important Indicators		
(i) Investment	1716351	1597300
(ii) Capital Employed	3714038	4617409
(iii) Net Worth	3233440	4281477
(iv) Net Current Assets	2566527	4078418
(v) Cost of Sales	7039149	6370842
(vi) Net Value Added (at market price)	10333083	9087942
(vii) Total Regular Employees (Nos.)	306136	318365
(viii) Avg. Monthly Emoluments per Employee(₹)	89918	77459

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	8380813	8356098
Less : Excise Duty	428487	433173
Revenue from Operations (Net)	7952326	7922925
(II) Other Income	2004835	2231061
(III) Total Revenue (I+II)	9957161	10153986
(IV) Expenditure on:		
(a) Cost of materials consumed	663805	688581
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-123815	-144422
(d) Stores & Spares	29870	17374
(e) Power & Fuel	255477	248699
(f) Salary, Wages & Benefits/Employees Expense	3303254	2959220
(g) Other Operating/direct/manufacturing Expenses	1549766	1428165
(h) Rent, Royalty & Cess	134320	82364
(i) Loss on sale of Assets/Investments	859	166
(j) Other Expenses	937491	812249
Total Expenditure (IV (a to j))	6751027	6092396
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	3206134	4061590
(VI) Depreciation, Depletion & Amortisation	283187	269500
(VII) Impairment	5794	9112
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	2917153	3782978
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	9	9
(c) Others	44746	30298
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	44755	30307
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2872398	3752671
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2872398	3752671
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2872398	3752671
(XV) TAX PROVISIONS	514102	716566
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2358296	3036105
(XVII) Profit/Loss from discontinuing operations	-1	-1
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	-1	-1
(XX) Profit/Loss for the period (XVI+XIX)	2358295	3036104
Financial Ratios		
(i) Sales : Capital Employed (%)	214.12	171.59
(ii) Cost of Sales : Sales (%)	88.52	80.41
(iii) Salary/Wages : Sales (%)	41.54	37.35
(iv) Net Profit : Net Worth (%)	72.93	70.91
(v) Debt : Equity	0.39	0.27
(vi) Current Ratio	1.58	2.24
(vii) Trade Recievables : Sales (%)	13.5	14.45
(viii) Total Inventory : Sales (%)	11.24	9.54

Bharat Coking Coal Ltd.

KoylaBhawan, Koyla Nagar, Dhanbad, Jharkhand – 826 005

www.coalindia.nic.in

The Company

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

BCCL is a Schedule-‘B’ Miniratna CPSE in Coal cognate group under the administrative control of Ministry of Coal. BCCL is a 100% subsidiary of Coal India Ltd. (CIL). The company employed 51147 regular employees (Executives 2242& Non-Executives 48905) as on 31.3.2017. Its registered and corporate office is at Dhanbad, Jharkhand.

Vision / Mission

The vision of the company is to produce raw coking coal for fulfilling the country’s need and having an organization and culture committed towards sustainable growth through best practices from mine to market.

The mission of the company is to produce planned quantity of coal efficiently and economically in an Eco-friendly manner with due regard to safety, conservation & quality.

Industrial / Business Operations

BCCL is engaged in extraction of coking and non-coking coal for supply to steel plants and power houses, fertilizer plants, cement and other sectors, from its 119 coal mines (66 underground, 53 open cast) spread over 270 Sq. K.M. in Jharia Coalfield and in Raniganj Coalfield in the States of Jharkhand and West Bengal respectively. The company also runs 5 coking coal washeries, 2 non-coking coal washeries and one captive power plant in Jharkhand. The mines are grouped into 12 areas for administrative convenience.

Performance Highlights

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

Main Product / Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Total Raw Coal	Million Tonnes	37.04	35.86	34.51
Washed Coal	Million Tonnes	1.18	0.60	0.39

Total revenue of the company registered a decrease of ₹396.64 crore during 2016-17, which went down to ₹ 9172.13 crore in 2016-17 from ₹9568.77 crore in 2015-16 (Fig.1). The net profit of the company has also gone down by

₹779.05 crore to ₹ (-) 169.98 crore in 2016-17, from ₹609.07 crore in previous year.

Return on net worth of the company is negative. Net profit ratio of the company has also decreased to (-)1.85% in 2016-17 from 6.37% in the year 2015-16 (Fig.2). The current ratio of company is at 1.23:1 as on 31.03.2017 as against 1.35:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

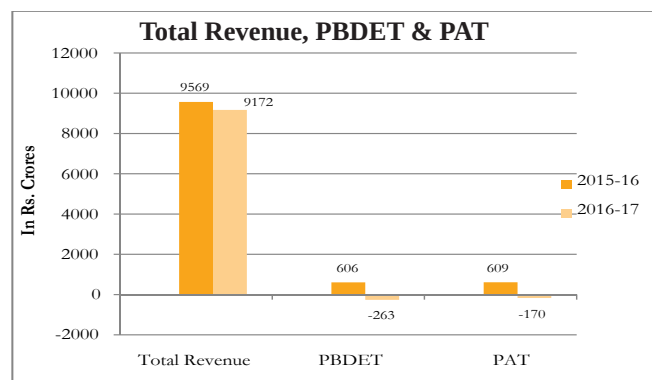


Fig. 1

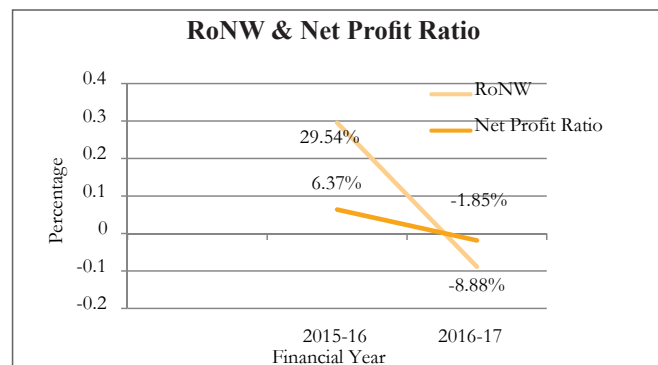


Fig.2

Strategic issues

Strategic plan for production of plus 50 million tonnes per year. Reclamation of areas of intermittent living of fire affected non-BCCL people, to accommodate the delay of JRDA, to build permanent dwellings, to avoid disaster, new concept of ecological restoration, and first time in coal sector, under the technical guidance of Forest Research Institute, Dehradun and Delhi University introduced. This is a revolutionary step in Mining sector. First time, cluster concept has been introduced for Environmental Clearance /Forestry Clearance and Environmental Monitoring Plan from MoEF.

BHARAT COKING COAL LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	151696	168403
(b) Capital work-in-progress	113898	78575
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	50	77
(iv) Others	30230	19700
Total financial assets (i to iv)	30280	19777
(h) Deferred tax assets (Net)	38710	28515
(i) Other non-current assets	14936	12860
Total non-current assets (a to i)	349520	308130
(2) Current Assets		
(a) Inventories	128947	88819
(b) Financial Assets		
(i) Investments	4599	7190
(ii) Trade receivables	258473	263766
(iii) Cash and cash equivalents	3787	56969
(iv) other Bank balances	128479	110773
(v) Loans to related parties	0	0
(vi) Others	7329	7740
Total financial assets (i to vi)	402667	446438
(c) Current Tax Assets (net)	4659	2053
(d) Other current assets	105915	74410
Total current assets (a to d)	642188	611720
Total Assets (1+2)	991708	919850
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	211800	211800
(b) Other Equity	-20457	-5609
Total equity (a + b)	191343	206191
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	201554	186624
(ii) Trade payables	0	0
(iii) other financial liabilities	6315	3844
Total financial liabilities (i to iii)	207869	190468
(b) Provisions	68304	69084
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	96	0
Total non-current liabilities (a to d)	276269	259552
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	98361	87790
(iii) Other financial liabilities	63065	58096
Total financial liabilities (i to iii)	161426	145886
(b) Other current Liabilities	201480	171183
(c) Provisions	161190	137038
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	524096	454107
Total Equity and Liabilities	991708	919850
Important Indicators		
(i) Investment	413354	398424
(ii) Capital Employed	392897	392815
(iii) Net Worth	191343	206191
(iv) Net Current Assets	118092	157613
(v) Cost of Sales	867908	822752
(vi) Net Value Added (at market price)	786191	680468
(vii) Total Regular Employees (Nos.)	51147	53670
(viii) Avg. Monthly Emoluments per Employee(₹)	83620	71469

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	884975	929949
(II) Other Income	32238	26928
(III) Total Income (I+II)	917213	956877
(IV) EXPENSES:		
(a) Cost of materials consumed	55981	59120
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-39774	-7613
(d) Stores & Spares	0	0
(e) Power & Fuel	30613	32070
(f) Employee benefits Expense	513232	460290
(g) Other Operating Expenses	180060	180725
(h) Rent, Royalty & Cess	30946	18423
(i) Loss on sale of Assets/Investments	5	0
(j) Other Expenses	128828	114839
(k) Finance Cost	17350	16317
(l) Depreciation and amortization expense	26280	22138
Total Expenses (IV (a to l))	943521	896309
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	-26308	60568
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	-26308	60568
(VIII) Tax expense:		
(1) Current tax	885	16785
(2) Deferred tax	-10195	-17124
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	-16998	60907
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	-16998	60907
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	3288	6538
(ii) Income tax relating to items that will not be reclassified to profit or loss	-1138	-2262
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	-14848	65183
Financial Ratios		
(i) Sales : Capital Employed (%)	210.42	222.17
(ii) Cost of Sales : Sales (%)	104.98	94.28
(iii) Salary/Wages : Sales (%)	62.08	52.74
(iv) Net Profit : Net Worth (%)	-8.88	29.54
(v) Debt : Equity	0.95	0.88
(vi) Current Ratio	1.23	1.35
(vii) Trade Recievables : Sales (%)	31.26	30.22
(viii) Total Inventory : Sales (%)	15.6	10.18

Central Coalfields Ltd.

Darbhanga House, Ranchi, Jharkhand -834 029

www.ccl.gov.in

The Company

Central Coalfields Ltd. (CCL) was incorporated on 1.11.1975 with the objective to optimize generation of internal resources by improving productivity of resources, prevent wastage and to mobilize adequate external resources to meet investment need, to maintain high standards of safety and strive for an accident free mining of coal, to lay emphasis on afforestation, protection of environment and control of pollution, to undertake detailed exploration and plan for new projects to meet the future coal demand, to modernize existing mines, to develop technical know-how and organizational capability of coal mines as well as coal beneficiation and undertake, wherever necessary, applied research and development work related to scientific exploration for greater extraction of coal etc.

CCL is a Schedule-'B' Miniratna CPSE in Coal cognate group and functioning under the administrative control of Ministry of Coal. CCL is a 100% subsidiary of Coal India Ltd. The company's employed 42156 regular employees (Executives 2438, Non-executives 39718) as on 31.3.2017. Its registered and corporate office is at Ranchi, Jharkhand.

Vision / Mission

The vision of the company is to emerge as a national player in the primary energy sector, committed to providing energy security to the country, by attaining environmentally and socially sustainable growth, through best practices from mine to market.

The mission of the company is to produce and market the planned quantity of coal and coal products efficiently and economically in an eco-friendly manner, with due regard to safety, conservation and quality.

Industrial / Business Operations

CCL is engaged in production and sale of coal (including washed Coal) through its operating mines such as Underground Mines, Open Cast Mines and Washeries (Coking Coal & Non-Coking Coal) located at Bokaro, Chatra, Daltonganj, Giridih, Hazaribagh, Latehar Ramgarh and Ranchi, Districts of Jharkhand. The main products are raw coal, washed coal, slurry, soft coke etc. There are four Coking Coal Washeries and three Washeries for washing / beneficiation of non-coking coal.

Performance Highlights

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

Main Product	Unit	Performance during		
		2016-17	2015-16	2014-15
Raw Coal	Million Tonnes	67.047	61.324	55.652
Washed Coal (Coking)	Million Tonnes	1.139	1.471	1.648
Washed Coal (Non-Coking)	Million Tonnes	8.942	8.653	6.689

Total revenue of the company registered an increase of ₹60.55 crore during 2016-17. It has gone up to ₹12068.84 crore in 2016-17 from ₹12008.29 crore in 2015-16 (Fig1). The profit of the company also has gone down by ₹539.99 crore to ₹1389.41

crore in 2016-17, from ₹1929.40 crore in previous year due to decrease in sale of coal, stripping activity adjustment, increase in salary and wages, increase in contractual expenses.

Return on net worth of the company has increased to 42.81% in 2016-17 from 31.03% in 2015-16. However, Net profit ratio of the company has decreased to 11.51% in 2016-17 from 16.07% in 2015-16 (Fig2). The current ratio of company is at 1.06:1 as on 31.03.2017 as against 1.64:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

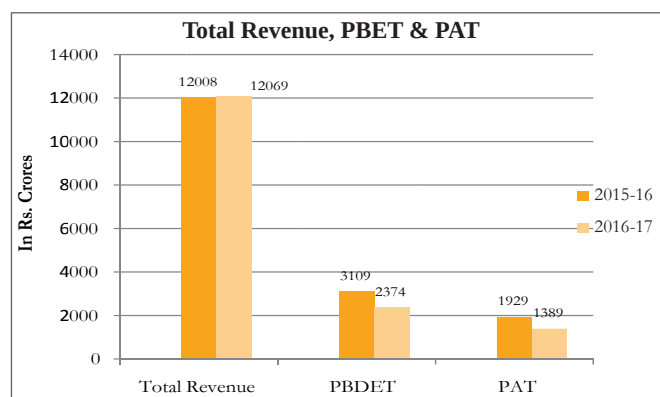


Fig.1

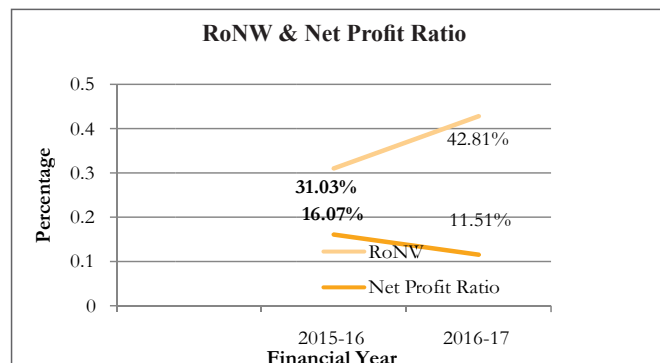


Fig.2

Strategic issue

Risk based Safety management plan of all the mines have been prepared after the thorough process of Hazard identification by constituting a multi disciplinary committee at mine level of experienced officials followed by the Risks assessment activity thereby prioritizing the hazard and subsequently forming the control measures to mitigate it, this is being used as a modern tool as the way of paradigm shift from the prescriptive legislation to proactive self regulatory mode for improving safety standards of the mine. Thereby forming a mine specific SMP (Safety Management plan and Safe operating procedure which is subject to continual improvement and review with broader means of awareness and communication. The prepared S.O.P. are widely distributed to all concerned including the contractor workers engaged through outsourcing.

CENTRAL COALFIELDS LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	266715	274837
(b) Capital work-in-progress	114123	30340
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	3200	0
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	59	92
(iv) Others	72305	153301
Total financial assets (i to iv)	75564	153393
(h) Deferred tax assets (Net)	77188	72503
(i) Other non-current assets	126985	11938
Total non-current assets (a to i)	660575	543011
(2) Current Assets		
(a) Inventories	209626	149126
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	129379	136543
(iii) Cash and cash equivalents	32507	196858
(iv) other Bank balances	134908	209019
(v) Loans to related parties	0	0
(vi) Others	36789	38326
Total financial assets (i to vi)	333583	580746
(c) Current Tax Assets (net)	0	0
(d) Other current assets	152593	125873
Total current assets (a to d)	695802	855745
Total Assets (1+2)	1356377	1398756
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	94000	94000
(b) Other Equity	230542	527812
Total equity (a + b)	324542	621812
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	120000	0
(ii) Trade payables	0	0
(iii) other financial liabilities	5992	4905
Total financial liabilities (i to iii)	125992	4905
(b) Provisions	230581	234482
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	18383	16543
Total non-current liabilities (a to d)	374956	255930
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	110378	92900
(ii) Trade payables	13422	17860
(iii) Other financial liabilities	55287	17350
Total financial liabilities (i to iii)	179087	128110
(b) Other current Liabilities	325164	242276
(c) Provisions	149089	146797
(d) Current Tax Liabilities (Net)	3539	3831
Total Current Liabilities (a to d)	656879	521014
Total Equity and Liabilities	1356377	1398756
Important Indicators		
(i) Investment	214000	94000
(ii) Capital Employed	444542	621812
(iii) Net Worth	324542	621812
(iv) Net Current Assets	38923	334731
(v) Cost of Sales	889051	811190
(vi) Net Value Added (at market price)	1306450	1226677
(vii) Total Regular Employees (Nos.)	42156	43681
(viii) Avg. Monthly Emoluments per Employee(₹)	87013	76500

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	1150709	1154320
(II) Other Income	56175	46509
(III) Total Income (I+II)	1206884	1200829
(IV) EXPENSES:		
(a) Cost of materials consumed	79950	80763
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-61261	-13599
(d) Stores & Spares	0	0
(e) Power & Fuel	29092	29440
(f) Employee benefits Expense	440173	400992
(g) Other Operating Expenses	152929	139591
(h) Rent, Royalty & Cess	81888	51417
(i) Loss on sale of Assets/Investments	58	68
(j) Other Expenses	202244	153512
(k) Finance Cost	7188	7726
(l) Depreciation and amortization expense	37263	40058
Total Expenses (IV (a to l))	969524	889968
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	237360	310861
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	237360	310861
(VIII) Tax expense:		
(1) Current tax	103065	128161
(2) Deferred tax	-4646	-10240
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	138941	192940
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	138941	192940
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	2005	6549
(ii) Income tax relating to items that will not be reclassified to profit or loss	-832	-2483
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	140114	197006
Financial Ratios		
(i) Sales : Capital Employed (%)	242.38	174.22
(ii) Cost of Sales : Sales (%)	82.51	74.88
(iii) Salary/Wages : Sales (%)	40.85	37.01
(iv) Net Profit : Net Worth (%)	42.81	31.03
(v) Debt : Equity	1.28	0
(vi) Current Ratio	1.06	1.64
(vii) Trade Recievables : Sales (%)	12.01	12.6
(viii) Total Inventory : Sales (%)	19.46	13.77

Coal India Ltd.

Coal Bhawan, Premises No – 04, Plot No-AF-III,
Action Area-1A, New Town, Rajarhat, West Bengal 700 156.
www.coalindia.nic.in

The Company

Coal India Ltd. (CIL), a Holding Company was incorporated on 14.6.1973 with an objective to carry out exploration, planning and design, operation, beneficiation and marketing of coal and related products.

Coal India Ltd. is a Schedule-‘A’ listed Maharatna CPSE in Coal cognate group under the administrative control of M/o Coal with 78.86% shareholding by the Government of India. The company employed 2570 regular employees (Executives 570, Non-executives 2063) as on 31.3.2017. Its registered and corporate office is at Kolkata, West Bengal.

Vision / Mission

The vision of the company is to emerge as one of the global players in the primary energy sector committed to provide energy security to the country by attaining environmentally and socially sustainable growth through best practices from mine to market.

The mission of the company is to produce and market the planned quantity of coal and coal products efficiently and economically in eco friendly manner with due regard to safety, conservation and quality.

Industrial / Business Operations

CIL is engaged in the business of coal mining (including acquisition), manufacturing of coke and other business, coal bed methane and by products and to explore, produce, sell and distribute coal through its subsidiaries companies. It has 9 wholly owned subsidiaries. Out of these 9 subsidiaries, 8 are registered in India and one abroad. Out of 8 Indian subsidiaries one is engaged in Research & Development and planning, 7 are engaged in production and sale of coal and, located in the states of Chhattisgarh, Jharkhand, Madhya Pradesh, Maharashtra, Orissa, West Bengal, Assam.

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

Performance Highlights

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

Main Product	Unit	Performance during		
		2016-17	2015-16	2014-15
Coal Production	MT	600000	486000	779000

Total revenue of the company on standalone basis registered an decrease of ₹1990.62 crore during 2016-17, which went down

to ₹15315.93 crore in 2016-17 from ₹17306.55 crore in 2015-16. The profit of the company also has gone down by ₹2092.47 crore to ₹14500.53 crore in 2016-17, from ₹16593 crore in previous year due to decrease in dividend & other income & increase in expenditure. .

Return on net worth of the company has increased to 104.17% in 2016-17 from 103.41% in 2015-16(Fig.2). The current ratio of company is at 2.78:1 as on 31.03.2017 as against 3.23:1 as on 31.3.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

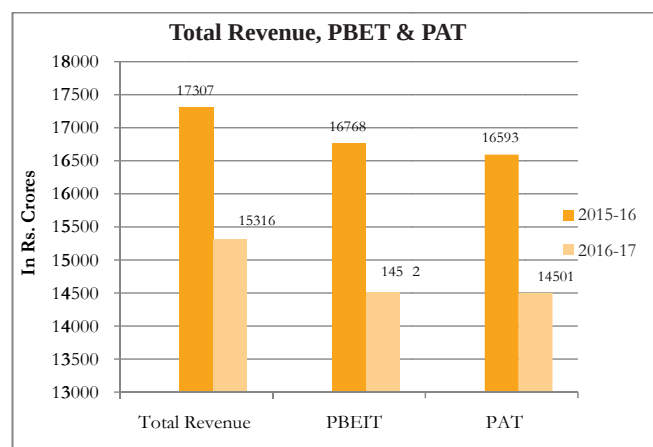


Fig.1

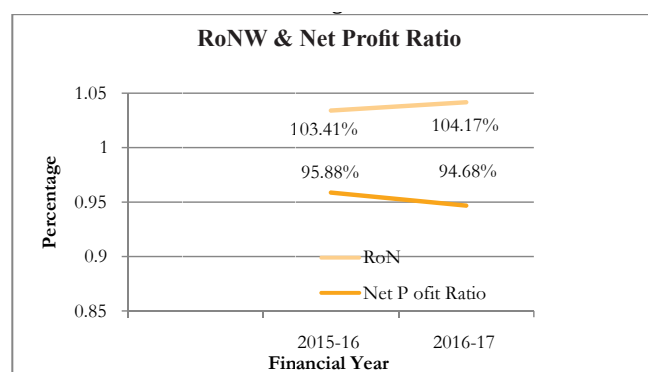


Fig.2

Strategic issue

The company has taken initiatives for acquiring the assets of MAMC (in liquidation) and its revival to support underground mining activities with indigenous mining equipment for which CIL had entered into an agreement with BEML and DVC. Equity participation of BEML, CIL, & DVC was 48, 26 and 26 percentage respectively. After revamping the Durgapur plant of the erstwhile MAMC, manufacturing of equipment would commence in this plant soon. CIL also made collaboration with State Govt and Indian Railways for development of major Railway infrastructure projects in growing coalfield.

COAL INDIA LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	30644	31782
(b) Capital work-in-progress	2841	2802
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	1152907	1141651
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	330166	313494
Total financial assets (i to iv)	1483073	1455145
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	9883	8631
Total non-current assets (a to i)	1526441	1498360
(2) Current Assets		
(a) Inventories	6844	15241
(b) Financial Assets		
(i) Investments	6019	31298
(ii) Trade receivables	1274	38
(iii) Cash and cash equivalents	72517	27628
(iv) other Bank balances	19692	418829
(v) Loans to related parties	120000	0
(vi) Others	51240	72963
Total financial assets (i to vi)	270742	550756
(c) Current Tax Assets (net)	79577	63095
(d) Other current assets	4936	10424
Total current assets (a to d)	362099	639516
Total Assets (1+2)	1888540	2137876
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	620741	631636
(b) Other Equity	771239	972945
Total equity (a + b)	1391980	1604581
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	0	0
(b) Provisions	21282	17272
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	344967	317766
Total non-current liabilities (a to d)	366249	335038
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	10764	7270
(iii) Other financial liabilities	77514	147078
Total financial liabilities (i to iii)	88278	154348
(b) Other current Liabilities	27909	23300
(c) Provisions	14124	20609
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	130311	198257
Total Equity and Liabilities	1888540	2137876
Important Indicators		
(i) Investment	620741	631636
(ii) Capital Employed	1391980	1604581
(iii) Net Worth	1391980	1604581
(iv) Net Current Assets	231788	441259
(v) Cost of Sales	91919	65052
(vi) Net Value Added (at market price)	1494360	1707403
(vii) Total Regular Employees (Nos.)	2570	2734
(viii) Avg. Monthly Emoluments per Employee(₹)	134770	109949

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	31118	17716
(II) Other Income	1500475	1712939
(III) Total Income (I+II)	1531593	1730655
(IV) EXPENSES:		
(a) Cost of materials consumed	822	1032
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in- progress and stock in trade	8349	-9455
(d) Stores & Spares	0	0
(e) Power & Fuel	1150	1089
(f) Employee benefits Expense	41563	36072
(g) Other Operating Expenses	13227	12431
(h) Rent, Royalty & Cess	559	534
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	26627	22871
(k) Finance Cost	-13623	-12380
(l) Depreciation and amortization expense	1752	1641
Total Expenses (IV (a to l))	80426	53835
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	1451167	1676820
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	1451167	1676820
(VIII) Tax expense:		
(1) Current tax	1114	17520
(2) Deferred tax	0	0
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	1450053	1659300
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	1450053	1659300
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	364	-1864
(ii) Income tax relating to items that will not be reclassified to profit or loss	-24	520
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	1450393	1657956
Financial Ratios		
(i) Sales : Capital Employed (%)	2.08	1.03
(ii) Cost of Sales : Sales (%)	317.09	392.99
(iii) Salary/Wages : Sales (%)	143.38	217.92
(iv) Net Profit : Net Worth (%)	104.17	103.41
(v) Debt : Equity	0	0
(vi) Current Ratio	2.78	3.23
(vii) Trade Recievables : Sales (%)	4.39	0.23
(viii) Total Inventory : Sales (%)	23.61	92.07

Eastern Coalfields Ltd.

Sanctoria, P.O. Dishergarh District Burdwan, West Bengal 713 333
www.easterncoal.gov.in

The Company

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

Eastern Coal fields Ltd. (ECL) was incorporated as a 100% subsidiary of Coal India Ltd. It is a schedule-'B' CPSE in Coal cognate group under the administrative control of M/oCoal. The company employed 64029 regular employees (Executives 2276& Non-Executives 61753)as on 31.3.2017. Its registered and corporate office is at Burdwan, West Bengal.

Vision / Mission

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

The mission of company is to produce and market the planned quantity of coal and coal products efficiently and economically in an eco- friendly manner with due regard to safety, conservation and quality.

Industrial / Business Operations

Eastern Coal fields Ltd (ECL) is engaged in managing all the non-cooking coal mines spread in West Bengal & Jharkhand through its 14 areas covering 87 operating mines.

Performance Highlights

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

Main Product	Unit	Performance during		
		2016-17	2015-16	2014-15
Coal	Lakh Tonne	405	402	400

Total revenue of the company registered a decrease of ₹78.8 crore during 2016-17, to ₹10928.31 crore from ₹11007.11 crore in 2015-16 (Fig1). The profit of the company has also gone down by ₹719.48 crore to ₹6.13 crore in 2016-17, from ₹ 725.61 crore in previous year due to increase in employee benefit expenditure & contractual expenditure.

Return on net worth of the company has decreased to 0.53% in 2016-17, from 63.34% in 2015-16. Net profit ratio of the company has decreased to 0.06% in 2016-17 from 6.59% in 2015-16 (Fig.2). The current ratio of company is at 1.33:1 as

on 31.03.2017 as against 1.49:1 as on 31.03.2016. Balance Sheet and Statement of Profit& Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

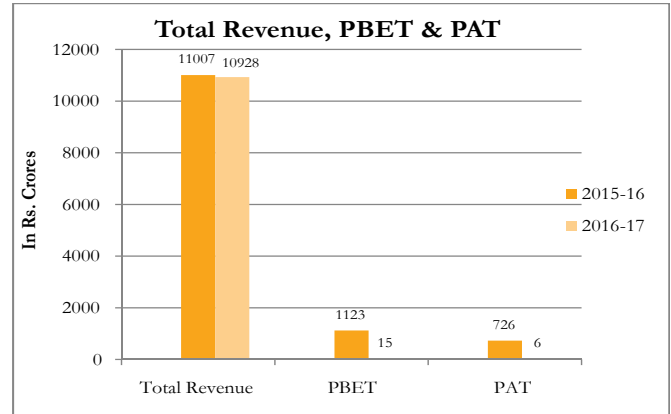


Fig. 1

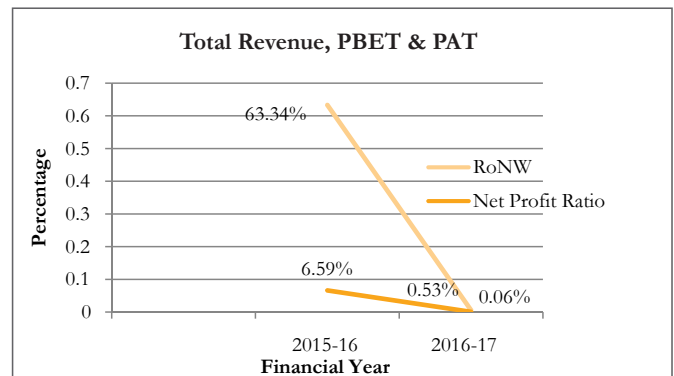


Fig.2

Strategic issues

The company is focusing on the following:

- Continue to increase production, productivity and capitalize on the significant demand-supply gap for coal in India.
- Improve realization through increased sale of higher quality coal, and e-auction of coal.
- Enhance profitability and maintain competitiveness by improving operating and cost efficiencies.
- Continue to increase reserve base by detailed exploration.
- Continue to focus on developing environmentally and socially sustainable operations.
- Exploration and exploitation of CBM, CMM and gasification for additional revenue generation.
- Closure of unviable mines.

EASTERN COALFIELDS LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	262209	197599
(b) Capital work-in-progress	38278	56101
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	11765	8777
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	8	8
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	39345	27476
Total financial assets (i to iv)	39353	27484
(h) Deferred tax assets (Net)	17377	14947
(i) Other non-current assets	12235	15600
Total non-current assets (a to i)	381217	320508
(2) Current Assets		
(a) Inventories	60330	76421
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	160749	195553
(iii) Cash and cash equivalents	73744	59108
(iv) other Bank balances	322864	343206
(v) Loans to related parties	0	0
(vi) Others	35051	30518
Total financial assets (i to vi)	592408	628385
(c) Current Tax Assets (net)	20207	4622
(d) Other current assets	29870	23916
Total current assets (a to d)	702815	733344
Total Assets (1+2)	1084032	1053852
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	221845	221845
(b) Other Equity	-105215	-107292
Total equity (a + b)	116630	114553
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	158431	148587
(ii) Trade payables	0	0
(iii) other financial liabilities	2591	2842
Total financial liabilities (i to iii)	161022	151429
(b) Provisions	278992	294825
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	440014	446254
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	10507	12840
(iii) Other financial liabilities	19622	38338
Total financial liabilities (i to iii)	30129	51178
(b) Other current Liabilities	361049	332694
(c) Provisions	136210	109173
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	527388	493045
Total Equity and Liabilities	1084032	1053852
Important Indicators		
(i) Investment	380276	370432
(ii) Capital Employed	275061	263140
(iii) Net Worth	116630	114553
(iv) Net Current Assets	175427	240299
(v) Cost of Sales	1014439	927468
(vi) Net Value Added (at market price)	1149566	755744
(vii) Total Regular Employees (Nos.)	64029	66238
(viii) Avg. Monthly Emoluments per Employee(₹)	83772	70584

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	1046237	1048829
(II) Other Income	46594	51882
(III) Total Income (I+II)	1092831	1100711
(IV) EXPENSES:		
(a) Cost of materials consumed	69325	78031
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in- progress and stock in trade	15734	-18624
(d) Stores & Spares	0	0
(e) Power & Fuel	50317	50748
(f) Employee benefits Expense	643658	561045
(g) Other Operating Expenses	169937	227006
(h) Rent, Royalty & Cess	442	187
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	95243	60924
(k) Finance Cost	14254	0
(l) Depreciation and amortization expense	32389	29075
Total Expenses (IV (a to l))	1091299	988392
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	1532	112319
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	1532	112319
(VIII) Tax expense:		
(1) Current tax	3349	45510
(2) Deferred tax	-2430	-5752
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	613	72561
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	613	72561
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	3658	9950
(ii) Income tax relating to items that will not be reclassified to profit or loss	-2194	-3444
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	2077	79067
Financial Ratios		
(i) Sales : Capital Employed (%)	357.6	375.43
(ii) Cost of Sales : Sales (%)	103.13	93.88
(iii) Salary/Wages : Sales (%)	65.44	56.79
(iv) Net Profit : Net Worth (%)	0.53	63.34
(v) Debt : Equity	0.71	0.67
(vi) Current Ratio	1.33	1.49
(vii) Trade Recievables : Sales (%)	16.34	19.79
(viii) Total Inventory : Sales (%)	6.13	7.74

Mahanadi Coalfields Ltd.

PO JagrutiVihar, Burla, District Sambalpur Odisha - 768 020
www.mahanadicoal.in

The Company

Mahanadi Coalfields Ltd.(MCL) was incorporated on 03.04.1992 with the objective to acquire and take over any of the business activities carried on by the Coal India Ltd. (CIL) and / or by its subsidiaries with all the associated assets, liabilities, obligations and current contracts especially in the Orissa region from South Eastern Coalfields Ltd. and to carry on in India or elsewhere the trade or business of coal mining including the management of coal mines either independently or for and on behalf of or under the direction of CIL, the Central Government or any State Government as custodian, receiver or in any similar capacity.

MCL is a wholly owned subsidiary of Coal India Limited (CIL). It is a schedule-'B' Miniratna CPSE under the administrative control of M/o Coal. The Company employed 22036 regular employees (Executives 1828 & Non –Executives 20208) as on 31.3.2017. Its registered and corporate offices is at Sambalpur, Odisha.

Vision / Mission

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

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

Industrial / Business Operations

The company is engaged in production and sale of coal and other incidental and allied activities. Company has sixteen open cast and six underground operational units at Angul, Jharsuguda and Sundargarh districts of Odisha.

The company has four subsidiaries companies namely MNH Shakti Limited, MJSJ Coal Ltd., Mahanadi Basin Power Limited and Mahanadi Coal Railway Limited and one Joint Venture Company namely Neelachal Power Transmission Company Pvt. Ltd. All subsidiaries and joint venture are in development stage.

Performance Highlights

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

Main Products /Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Coal Production	Lakh Metric Tonne	1392	1379	1214

Total revenue of the company registered an increase of ₹ 440.69 crore to ₹16468.29 crore in 2016-17 from ₹16027.60 crore in 2015-16 (Fig1). The profit of the company has gone up by ₹296.25 crore to ₹4492.01 crore in 2016-17, from ₹4195.76 crore in previous year due to increase in turnover, price realization..

Return on net worth of the company has increased to 132.69% in 2016-17 from 94.01% in 2015-16. Net profit ratio of the company has increased to 27.28% in 2016-17 from 26.18% in 2015-16 (Fig.2). The current ratio of company is at 2.38:1 as on 31.03.2017 as against 4.20:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

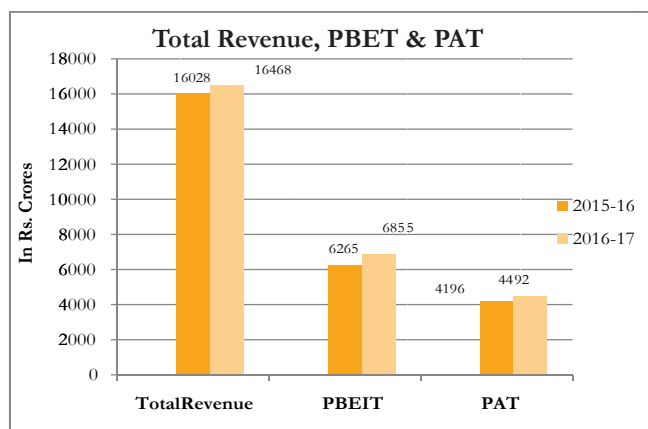


Fig.1

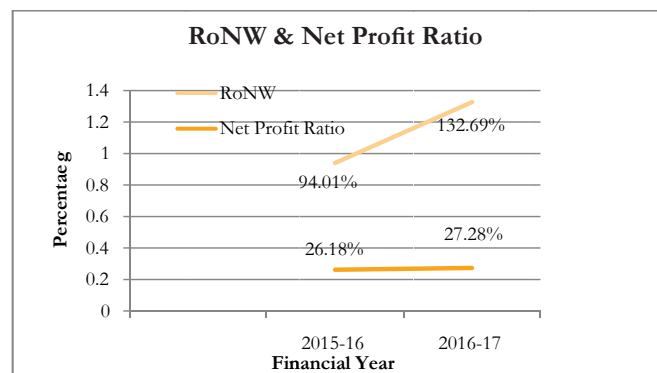


Fig.2

Strategic issues

In addition to its core business of coal production and marketing the company had taken new initiative in its subsidiaries & joint venture ,setting up of washeries and undertaking railway works & roads for coal transportation.

MAHANADI COALFIELDLS LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	394329	353911
(b) Capital work-in-progress	186474	81366
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	11112	11427
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	107541	107541
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	120106	123
(iv) Others	73224	69832
Total financial assets (i to iv)	300871	177496
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	38250	94056
Total non-current assets (a to i)	931036	718256
(2) Current Assets		
(a) Inventories	32213	42559
(b) Financial Assets		
(i) Investments	20200	134500
(ii) Trade receivables	106649	110761
(iii) Cash and cash equivalents	37236	21600
(iv) Other Bank balances	1466295	1119947
(v) Loans to related parties	32	47
(vi) Others	99928	89788
Total financial assets (i to vi)	1730340	1476643
(c) Current Tax Assets (net)	70654	37973
(d) Other current assets	102436	173874
Total current assets (a to d)	1935643	1731049
Total Assets (1+2)	2866679	2449305
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	14123	18640
(b) Other Equity	324415	427668
Total equity (a + b)	338538	446308
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	613	721
(ii) Trade payables	0	0
(iii) other financial liabilities	4019	4347
Total financial liabilities (i to iii)	4632	5068
(b) Provisions	1674031	1550652
(c) Deferred tax liabilities (Net)	20182	18360
(d) Other non-current liabilities	17683	16783
Total non-current liabilities (a to d)	1716528	1590863
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	220000	0
(ii) Trade payables	42052	30329
(iii) Other financial liabilities	34231	28493
Total financial liabilities (i to iii)	296283	58822
(b) Other current Liabilities	412303	290472
(c) Provisions	103027	62840
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	811613	412134
Total Equity and Liabilities	2866679	2449305
Important Indicators		
(i) Investment	14736	19361
(ii) Capital Employed	339151	447029
(iii) Net Worth	338538	446308
(iv) Net Current Assets	1124030	1318915
(v) Cost of Sales	855014	848955
(vi) Net Value Added (at market price)	1914969	1476108
(vii) Total Regular Employees (Nos.)	22036	22397
(viii) Avg. Monthly Emoluments per Employee(₹)	89711	77997

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	1498198	1468132
(II) Other Income	148631	134628
(III) Total Income (I+II)	1646829	1602760
(IV) EXPENSES:		
(a) Cost of materials consumed	41028	36901
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	9752	3867
(d) Stores & Spares	17332	17374
(e) Power & Fuel	12469	12353
(f) Employee benefits Expense	237225	209629
(g) Other Operating Expenses	243102	212418
(h) Rent, Royalty & Cess	109	102
(i) Loss on sale of Assets/Investments	82	15
(j) Other Expenses	359097	445785
(k) Finance Cost	5755	4806
(l) Depreciation and amortization expense	35406	32999
Total Expenses (IV (a to l))	961357	976249
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	685472	626511
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX (V-VI)	685472	626511
(VIII) Tax expense:		
(1) Current tax	232035	200865
(2) Deferred tax	4236	6070
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	449201	419576
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	449201	419576
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	-140	1833
(ii) Income tax relating to items that will not be reclassified to profit or loss	48	-634
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	449109	420775
Financial Ratios		
(i) Sales : Capital Employed (%)	412.11	301.02
(ii) Cost of Sales : Sales (%)	61.17	63.09
(iii) Salary/Wages : Sales (%)	16.97	15.58
(iv) Net Profit : Net Worth (%)	132.69	94.01
(v) Debt : Equity	0.04	0.04
(vi) Current Ratio	2.38	4.2
(vii) Trade Recievables : Sales (%)	7.63	8.23
(viii) Total Inventory : Sales (%)	2.3	3.16

Northern Coalfields Limited

Singrauli, Post Box-Singrauli, Madhya Pradesh -486889

www.ncfl.com

The Company

Northern Coalfields Limited (NCL) was incorporated on 28.11.1985 under the Companies Act, 1956 with the objective to acquire and takeover specific coal mining activities carried out in Madhya Pradesh and Uttar Pradesh.

Northern Coalfields Limited (NCL) is a Schedule-'B', Miniratna-I CPSE in Coal cognate group under the administrative control of Ministry of Coal. NCL is a 100% subsidiary of Coal India Ltd. The company employed 15357 regular employees (1708 Executives and 13649 Non Executives) as on 31.3.2017. Its registered and corporate office is at Singrauli, Madhya Pradesh.

Vision / Mission

The vision of the company is to emerge from the position of domestic leader to leading global player in the energy sector by adopting best practices from mine to market with due care to environmental and social sustenance.

The mission of the company is to produce planned quantity of coal efficiently and economically in an eco-friendly manner with due regard to safety, conservation and quality.

Industrial / Business Operations

Northern Coalfields Limited (NCL) is engaged in Coal extraction from its 10 operating mining projects at Jhingurda, Block-B, Jayant, Amlohri, Nigahi in Madhya Pradesh and Bina, Krishnashila, Kakri, Dudhichua, Khadia in Uttar Pradesh.

Performance Highlights

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

Main Product / Services	Unit	Performance During		
		2016-17	2015-16	2014-15
Coal	Million Tonnes	84.10	80.22	72.48

Total revenue of the company registered an increase of ₹286.32 crore during 2016-17, which went up to ₹11970.36 crore in 2016-17 from ₹11684.04 crore in 2015-16 (Fig.1). The profit of the company has gone down by ₹649.65 crore to ₹2103.31 crore in 2016-17, from ₹2752.96 crore in previous year mainly due to increase in employee benefit expenses and decrease in interest income on fixed deposit.

Return on net worth of the company has increased to 75.26% in 2016-17 from 64.71% in 2015-16. Net profit ratio of the company decreased to 17.57% in 2016-17 from 23.56% in 2015-16 (Fig.2). The current ratio of company is at 1.88:1 as on 31.03.2017 as against 2.87:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss Account of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

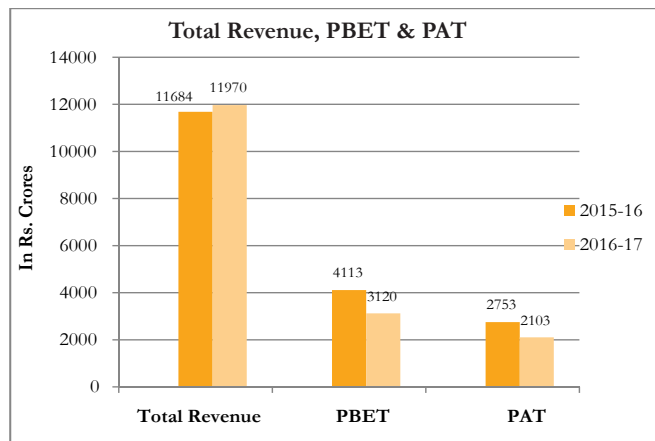


Fig-1

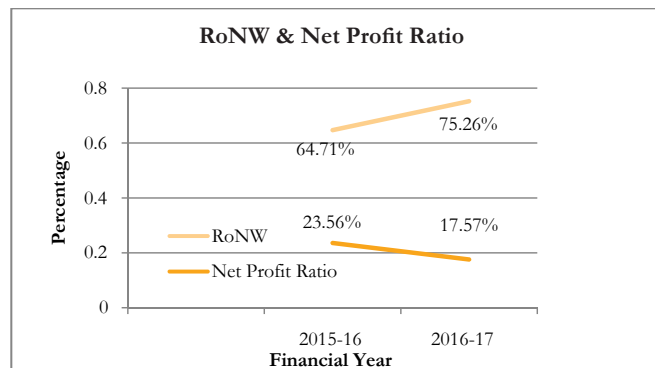


Fig-2

Strategic issue

Northern Coalfields Limited (NCL) has been conferred Mini Ratna Category-I status in March, 2007. Enhanced autonomy and powers as approved by special resolution passed in Extra Ordinary General Meeting of Northern Coalfields Limited (NCL) held on 23.05.2008 are available to Northern Coalfields Limited (NCL) Board. The estimated coal production of the company during year of XII plan i.e. 2016-17 is expected to be 82 Million tonnes. To achieve the above production level, three new open cast projects (OCP) have been identified in Northern Coalfields Limited (NCL) command area.

NORTHERN COALFIELDS LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	296669	300918
(b) Capital work-in-progress	122219	70087
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	16288	14027
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	78630	63996
Total financial assets (i to iv)	78630	63996
(h) Deferred tax assets (Net)	6210	1635
(i) Other non-current assets	7537	12673
Total non-current assets (a to i)	527553	463336
(2) Current Assets		
(a) Inventories	109101	97604
(b) Financial Assets		
(i) Investments	5131	0
(ii) Trade receivables	59440	89826
(iii) Cash and cash equivalents	23352	35180
(iv) Other Bank balances	322896	445816
(v) Loans to related parties	0	0
(vi) Others	29638	88172
Total financial assets (i to vi)	440457	658994
(c) Current Tax Assets (net)	71264	0
(d) Other current assets	191431	169308
Total current assets (a to d)	812253	925906
Total Assets (1+2)	1339806	1389242
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	13656	17767
(b) Other Equity	265819	407670
Total equity (a + b)	279475	425437
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) other financial liabilities	10946	13717
Total financial liabilities (i to iii)	10946	13717
(b) Provisions	616334	627915
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	687	0
Total non-current liabilities (a to d)	627967	641632
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	25000	0
(ii) Trade payables	58003	45183
(iii) Other financial liabilities	13655	9509
Total financial liabilities (i to iii)	96658	54692
(b) Other current Liabilities	279946	211601
(c) Provisions	53151	49745
(d) Current Tax Liabilities (Net)	2609	6135
Total Current Liabilities (a to d)	432364	322173
Total Equity and Liabilities	1339806	1389242
Important Indicators		
(i) Investment	13656	17767
(ii) Capital Employed	279475	425437
(iii) Net Worth	279475	425437
(iv) Net Current Assets	379889	603733
(v) Cost of Sales	799448	681629
(vi) Net Value Added (at market price)	1238920	987748
(vii) Total Regular Employees (Nos.)	15357	16078
(viii) Avg. Monthly Emoluments per Employee(₹)	114600	94565

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	1129399	1077680
(II) Other Income	67637	90724
(III) Total Income (I+II)	1197036	1168404
(IV) EXPENSES:		
(a) Cost of materials consumed	172380	174856
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	112	-17439
(d) Stores & Spares	12538	0
(e) Power & Fuel	29534	28133
(f) Employee benefits Expense	211190	182449
(g) Other Operating Expenses	236789	205706
(h) Rent, Royalty & Cess	20376	11701
(i) Loss on sale of Assets/Investments	458	38
(j) Other Expenses	146370	121624
(k) Finance Cost	5247	6104
(l) Depreciation and amortization expense	49998	43944
Total Expenses (IV (a to l))	884992	757116
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	312044	411288
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	312044	411288
(VIII) Tax expense:		
(1) Current tax	105269	96019
(2) Deferred tax	-3556	39973
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	210331	275296
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	210331	275296
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	-2944	-755
(ii) Income tax relating to items that will not be reclassified to profit or loss	1019	261
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	208406	274802
Financial Ratios		
(i) Sales : Capital Employed (%)	375.55	237.01
(ii) Cost of Sales : Sales (%)	76.17	67.6
(iii) Salary/Wages : Sales (%)	20.12	18.09
(iv) Net Profit : Net Worth (%)	75.26	64.71
(v) Debt : Equity	0	0
(vi) Current Ratio	1.88	2.87
(vii) Trade Recievables : Sales (%)	5.66	8.91
(viii) Total Inventory : Sales (%)	10.39	9.68

The Company

South Eastern Coalfields Limited (SECL) was incorporated on 28.11.1985 with the objective to acquire and take over business of the Bilaspur division of Western Coalfields and Talcher division of Central Coalfields Ltd. and carry on the business of coal mining.

SECL is a schedule-'B' Miniratna CPSE in the coal cognate group under the administrative control of M/o Coal. SECL is a 100% subsidiary of Coal India Ltd. The company employed 61209 regular employees (Executives 3243 & Non-Executives 57966) as on 31.3.2017. Its registered and corporate office is at Bilaspur, Chhattisgarh.

Vision / Mission

The vision of the company is to be a leading energy supplier in the country through adoption of best practices and leading technology from mine to market.

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

Industrial / Business Operations

SECL is engaged in production and selling of coal through its 13 administrative areas grouped into 3 coalfields namely Central India Coalfields (CIC), Korba Coalfields and Mand-Raigarh Coalfields in the states of Chhattisgarh & Madhya Pradesh. As on 31.03.2017, the company is operating 79 mines with 30 mines in the state of Madhya Pradesh and 49 mines in the state of Chhattisgarh. Besides a Coal Carbonization plant namely 'Dancuni Coal Complex' (DCC) at Dancuni in West Bengal, on lease basis from Coal India Limited. Out of these 79 mines; 56 mines are underground, 23 are open cast. mine.

Performance Highlights

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

Main Product	Unit	Performance during		
		2016-17	2015-16	2014-15
Underground Mines	Million Tonnes	14.55	15.51	16.04
Opencast Mines	Million Tonnes	125.45	122.42	112.24
Coal (Total)	Million Tonne	140	137.93	128.28

Total revenue of the company registered an increase of ₹623.39 crore during 2016-17, which went up to ₹20149.93 crore in 2016-17 from ₹19526.54 crore in 2015-16 (Fig.1). However, the profit of the company has gone down by ₹1218.98 crore to

₹2038.57 crore in 2016-17 from ₹3257.55 crore in previous year due to increase in salaries & wages, power & fuel, finance & other expenses.

Return on net worth of the company has decreased to 60.81% in 2016-17 from 61.41% in 2015-16. However, the Net profit ratio of the company decreased to 10.12% in 2016-17 from 16.68% in 2015-16 (Fig.2). The current ratio of company is at 1.43:1 as on 31.03.2017 as against 2.24:1 in the previous year. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

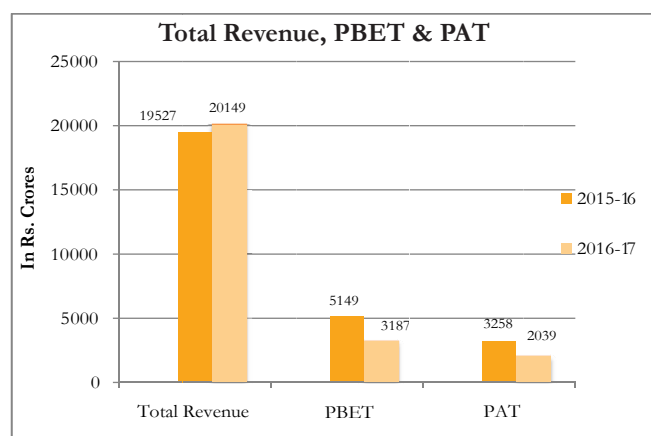


Fig. 1

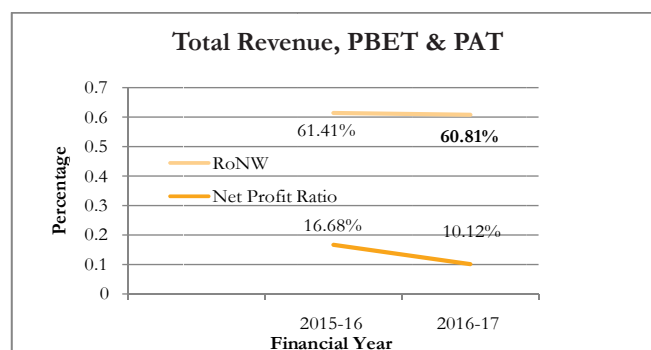


Fig.2

Strategic issues

As per the Roadmap for 1 Billion Tonne Coal production by 2019-20, SECL's coal production target has been projected as 239.60 Mt envisaging an incremental production of 99.60 MT over actual production in 2016-17. The incremental production from ongoing projects will be 116.86 MT and the Future projects will contribute 8.00 MT, while production is expected to decline from existing/completed projects.

SOUTH EASTERN COALFIELDS LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	528893	488043
(b) Capital work-in-progress	116660	73806
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	52860	10176
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	22866	15955
(iv) Others	163357	123096
Total financial assets (i to iv)	239083	149227
(h) Deferred tax assets (Net)	61787	43079
(i) Other non-current assets	14277	10501
Total non-current assets (a to i)	960700	764656
(2) Current Assets		
(a) Inventories	170007	182942
(b) Financial Assets		
(i) Investments	15388	9572
(ii) Trade receivables	272188	265061
(iii) Cash and cash equivalents	52700	32616
(iv) other Bank balances	274564	436771
(v) Loans to related parties	20557	0
(vi) Others	67343	74928
Total financial assets (i to vi)	702740	818948
(c) Current Tax Assets (net)	428556	265422
(d) Other current assets	22448	13283
Total current assets (a to d)	1323751	1280595
Total Assets (1+2)	2284451	2045251
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	29878	35970
(b) Other Equity	305341	494465
Total equity (a + b)	335219	530435
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) other financial liabilities	68781	0
Total financial liabilities (i to iii)	68781	0
(b) Provisions	955964	855005
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	155	87389
Total non-current liabilities (a to d)	1024900	942394
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	25000	0
(ii) Trade payables	98350	86453
(iii) Other financial liabilities	98847	64052
Total financial liabilities (i to iii)	222197	150505
(b) Other current Liabilities	537638	276593
(c) Provisions	164497	145324
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	924332	572422
Total Equity and Liabilities	2284451	2045251
Important Indicators		
(i) Investment	29878	35970
(ii) Capital Employed	335219	530435
(iii) Net Worth	335219	530435
(iv) Net Current Assets	399419	708173
(v) Cost of Sales	1696253	1437662
(vi) Net Value Added (at market price)	1978775	1670669
(vii) Total Regular Employees (Nos.)	61209	64505
(viii) Avg. Monthly Emoluments per Employee(₹)	97426	84021

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	1893653	1835847
(II) Other Income	121340	116807
(III) Total Income (I+II)	2014993	1952654
(IV) EXPENSES:		
(a) Cost of materials consumed	142223	152208
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	12857	-52470
(d) Stores & Spares	0	0
(e) Power & Fuel	71977	62081
(f) Employee benefits Expense	715600	650375
(g) Other Operating Expenses	372549	312133
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	2	43
(j) Other Expenses	311976	241739
(k) Finance Cost	81	65
(l) Depreciation and amortization expense	69071	71596
Total Expenses (IV (a to l))	1696336	1437770
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	318657	514884
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	318657	514884
(VIII) Tax expense:		
(1) Current tax	133508	204992
(2) Deferred tax	-18708	-15863
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	203857	325755
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	203857	325755
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	6133	9901
(ii) Income tax relating to items that will not be reclassified to profit or loss	-2123	-3427
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	207867	332229
Financial Ratios		
(i) Sales : Capital Employed (%)	564.9	346.1
(ii) Cost of Sales : Sales (%)	89.58	78.31
(iii) Salary/Wages : Sales (%)	37.79	35.43
(iv) Net Profit : Net Worth (%)	60.81	61.41
(v) Debt : Equity	0	0
(vi) Current Ratio	1.43	2.24
(vii) Trade Recievables : Sales (%)	14.37	14.44
(viii) Total Inventory : Sales (%)	8.98	9.96

Western Coalfields Limited

Coal Estate, Civil Lines, Nagpur Maharashtra – 440 001
http://.westerncoal.gov.in

The Company

Western Coalfields Limited (WCL) is one of the Eight Subsidiary Companies of Coal India Limited, The company was incorporated on 29.10.1975, under the Companies Act 1956.

Western Coalfields Limited is a schedule - 'B' Miniratna - I CPSE in Coal cognate group under the administrative control of Ministry of Coal. WCL is a 100% subsidiary of Coal India Ltd. The company employed 47632 regular employees (Executives 2541, Non-executives 45091) as on 31.3.2017. Its registered and corporate offices is at Nagpur, Maharashtra.

Vision / Mission

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

The mission of the company is to produce and market, the planned quantity of Coal and Coal products efficiently and economically with due regards to safety, conservation and quality.

Industrial / Business Operations

Western Coalfields Limited (WCL) is engaged in mining and marketing of coal. It operates through 86 mines (45 Opencast & 39 Underground mines & 02 mixed) spread over 10 areas. The present Western Coalfields Limited (WCL) has mining operation spread over in the States of Maharashtra (in Nagpur, Chandrapur & Yavatmal Districts) and in Madhya Pradesh (in Betul and Chhindwara Districts).

Performance Highlights

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

Main Product	Unit	Performance during		
		2016-17	2015-16	2014-15
Total Coal	Million Tonnes	45.63	44.82	41.15
Underground Mines	Million Tonnes	5.37	7.18	7.57
Opencast Mines	Million Tonnes	40.26	37.64	33.58

Total revenue of the company registered a decrease of ₹ 960 crore during 2016-17, which went down to ₹ 7782.69 crore in 2016-17 from ₹ 8742.69 crore in 2015-16 (Fig.1). The company suffered a loss amounting to ₹ (-) 777.02 crore compare to the profit of ₹ 297.70 crore in 2015-16, due to decrease in despatch quantity and quality allowance.

Return on net worth of the company has decreased to (-) 30.39% in 2016-17 from 8.96% in 2015-16. The net profit ratio of the company has decreased to (-) 9.98% in 2016-17 from 3.41% in 2015-16 (Fig.2). The current ratio of company is at 1.23:1 as on 31.03.2017 as against 1.85:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

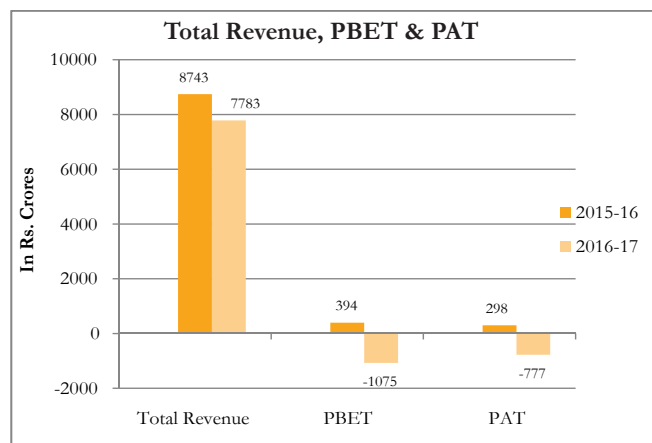


Fig.1

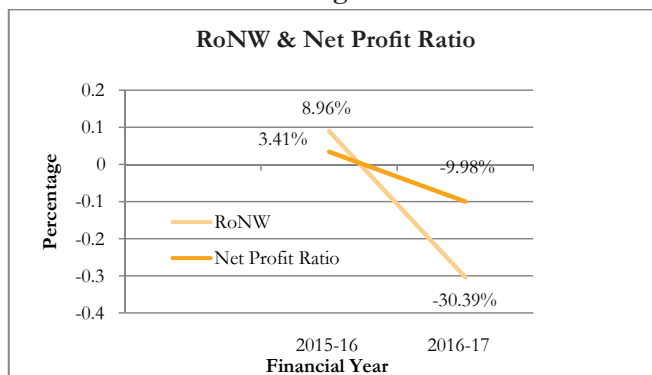


Fig.2

Strategic issue

Western Coalfields Limited (WCL) is strategically located in the centre of India. Because of this strategic location, the Company is a major source of coal supplies to the industries located in Western India - in the State of Maharashtra, Goa, Madhya Pradesh, Gujarat and also to Southern India - Andhra Pradesh, Tamil Nadu, Karnataka and Kerala. A large number of Power Houses located in Maharashtra, Madhya Pradesh, Gujarat and Karnataka States are major consumers of its coal along with CPP, Cement, Steel, Chemical, Paper and Sponge Iron. Coal is also available through e-Auction.

WESTERN COALFIELDS LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	384899	334289
(b) Capital work-in-progress	37659	23740
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	160027	124959
Total financial assets (i to iv)	160027	124959
(h) Deferred tax assets (Net)	80624	52088
(i) Other non-current assets	8003	8775
Total non-current assets (a to i)	671212	543851
(2) Current Assets		
(a) Inventories	176521	103464
(b) Financial Assets		
(i) Investments	10	11436
(ii) Trade receivables	85433	83213
(iii) Cash and cash equivalents	5715	40206
(iv) other Bank balances	87053	226201
(v) Loans to related parties	0	0
(vi) Others	61088	18885
Total financial assets (i to vi)	239299	379941
(c) Current Tax Assets (net)	92656	87190
(d) Other current assets	21569	26914
Total current assets (a to d)	530045	597509
Total Assets (1+2)	1201257	1141360
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	29710	29710
(b) Other Equity	226003	302450
Total equity (a + b)	255713	332160
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) other financial liabilities	642	0
Total financial liabilities (i to iii)	642	0
(b) Provisions	513816	484732
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	0	654
Total non-current liabilities (a to d)	514458	485386
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	58413	41889
(iii) Other financial liabilities	16288	14404
Total financial liabilities (i to iii)	74701	56293
(b) Other current Liabilities	225459	164809
(c) Provisions	130926	102712
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	431086	323814
Total Equity and Liabilities	1201257	1141360
Important Indicators		
(i) Investment	29710	29710
(ii) Capital Employed	255713	332160
(iii) Net Worth	255713	332160
(iv) Net Current Assets	98959	273695
(v) Cost of Sales	825117	776134
(vi) Net Value Added (at market price)	463852	583125
(vii) Total Regular Employees (Nos.)	47632	49062
(viii) Avg. Monthly Emoluments per Employee(₹)	87583	77855

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	746524	823625
(II) Other Income	31745	50644
(III) Total Income (I+II)	778269	874269
(IV) EXPENSES:		
(a) Cost of materials consumed	102096	105670
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-69584	-29089
(d) Stores & Spares	0	0
(e) Power & Fuel	30325	32785
(f) Employee benefits Expense	500613	458368
(g) Other Operating Expenses	181173	138155
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	254	2
(j) Other Expenses	95593	84128
(k) Finance Cost	8503	7669
(l) Depreciation and amortization expense	36822	37161
Total Expenses (IV (a to l))	885795	834849
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	-107526	39420
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	-107526	39420
(VIII) Tax expense:		
(1) Current tax	-1288	19160
(2) Deferred tax	-28536	-9510
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	-77702	29770
(X) Profit/Loss from discontinued operations	-1	-1
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	-1	-1
(XIII) Profit/Loss for the period (PAT) (IX+XII)	-77703	29769
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	1921	11081
(ii) Income tax relating to items that will not be reclassified to profit or loss	-665	-3835
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	-76447	37015
Financial Ratios		
(i) Sales : Capital Employed (%)	271.63	232.59
(ii) Cost of Sales : Sales (%)	118.79	100.46
(iii) Salary/Wages : Sales (%)	72.07	59.33
(iv) Net Profit : Net Worth (%)	-30.39	8.96
(v) Debt : Equity	0	0
(vi) Current Ratio	1.23	1.85
(vii) Trade Recievables : Sales (%)	12.3	10.77
(viii) Total Inventory : Sales (%)	25.41	13.39

CRUDE OIL

3. Crude Oil

As on 31.03.2017, there were 5 Central Public Sector Enterprises in the Crude Oil cognate 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	OIL & NATURAL GAS CORPORATION LTD.	1956
2	OIL INDIA LTD.	1959
3	ONGC VIDESH LTD.	1965
4	PRIZE PETROLEUM COMPANY LTD.	1998
5	BHARAT PETRO RESOURCES LTD.	2006

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

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

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

(₹ in Crores)			
S. No.	Enterprise	Turnover	
		2016-17	2015-16
CRUDE OIL			
1	BHARAT PETRO RESOURCES LTD.	47.5	-
2	OIL & NATURAL GAS CORPORATION LTD.	77907.73	77741.75
3	OIL INDIA LTD.	9510.39	9764.87
4	ONGC VIDESH LTD.	11569.98	10635.48
5	PRIZE PETROLEUM COMPANY LTD.	9.82	9.01
SUB TOTAL :		99045.42	98151.11

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

(₹ in Crore)			
S. No.	Enterprise	Net Profit/ Loss	
		2016-17	2015-16
1	BHARAT PETRO RESOURCES LTD.	-202.98	-55.89
2	OIL & NATURAL GAS CORPORATION LTD.	17899.97	16139.93
3	OIL INDIA LTD.	1548.68	2301.67
4	ONGC VIDESH LTD.	697.45	-3640.10
5	PRIZE PETROLEUM COMPANY LTD.	-14.95	-48.88
SUB TOTAL :		19928.17	14696.73

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

(₹ in Crore)

S. No.	Enterprise	Dividend	
		2016-17	2015-16
1	OIL & NATURAL GAS CORPORATION LTD.	9517.98	4919.42
2	OIL INDIA LTD.	1242.35	1082.05
SUB TOTAL :		10760.33	6001.47

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

S. No.	Particulars	Township and Social Overheads	
		2016-17	2015-16
1	No. of employees (in number)	43173	43754
2	Social overheads: (Rupees in Crore)	-	-
	(i) Educational	-	-
	(ii) Medical Facilities	-	-
	(iii) Others	-	-
3	Capital cost of township (Rupees in Crore)	-	-
4	No. of houses constructed (in numbers)	-	-

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 companies are given in the subsequent pages.

CRUDE OIL

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	4572000	4572000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	490163	335548
(ii) Others	2048152	1468842
(b) Reserves & Surplus	23764505	21949752
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	26302820	23754142
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	5134284	4472080
(b) Deferred tax liabilities (Net)	3368946	3014934
(c) Other Long-term liabilities	129977	40718
(d) Long-term provisions	2368344	2267315
Total Non-Current Liabilities 3(a) to 3(d)	11001551	9795047
(4) Current Liabilities		
(a) Short Term Borrowings	604443	51355
(b) Trade Payables	926782	935224
(c) Other current liabilities	1660123	1552645
(d) Short-term provisions	275791	111679
Total Current Liabilities 4(a) to 4(d)	3467139	2650903
TOTAL EQUITY & LIABILITIES (1+2+3+4)	40771510	36200092
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	22879269	20141163
(ai) Accumulated Depreciation, Depletion & Amortisation	6143669	4427241
(aii) Accumulated Impairment	343951	430177
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	16391649	15283745
(c) Capital work in progress	2124675	2358421
(d) Intangible assets under developmet	3782633	3600159
(e) Non-Current Investments	9960329	6348814
(f) Deferred Tax Assets (Net)	121556	77398
(g) Long Term Loans and Advances	1477650	1515542
(h) Other Non-Current Assets	1736981	1613849
Total Non-Current Assets (b+c+d+e+f+g+h)	35595473	30797928
(2) Current Assets		
(a) Current Investments	478359	335721
(b) Inventories	827246	764207
(c) Trade Recievables	910098	791516
(d) Cash & Bank Balance	1705104	2053626
(e) Short-term Loans & Advances	148305	343396
(f) Other Current Assets	1106924	1113698
Total Current Assets (a+b+c+d+e+f)	5176036	5402164
TOTAL ASSETS (1+2)	40771510	36200092
Important Indicators		
(i) Investment	7672599	6276470
(ii) Capital Employed	31437104	28226222
(iii) Net Worth	22985958	22497285
(iv) Net Current Assets	1708897	2751261
(v) Cost of Sales	7511920	7273283
(vi) Net Value Added (at market price)	6515277	5855409
(vii) Total Regular Employees (Nos.)	43173	43754
(viii) Avg. Monthly Emoluments per Employee(₹)	81663	64509

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	9904542	9815111
Less : Excise Duty	0	0
Revenue from Operations (Net)	9904542	9815111
(II) Other Income	948290	930800
(III) Total Revenue (I+II)	10852832	10745911
(IV) Expenditure on:		
(a) Cost of materials consumed	106202	55877
(b) Purchase of stock-in-trade	260	715
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-15605	5091
(d) Stores & Spares	81917	97674
(e) Power & Fuel	34228	30692
(f) Salary, Wages & Benefits/Employees Expense	423075	338703
(g) Other Operating/direct/manufacturing Expenses	2031871	2043616
(h) Rent, Royalty & Cess	2401359	2284167
(i) Loss on sale of Assets/Investments	1	1
(j) Other Expenses	638498	733721
Total Expenditure (IV (a to j))	5701806	5590257
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	5151026	5155654
(VI) Depreciation, Depletion & Amortisation	1858620	1662448
(VII) Impairment	-48505	20579
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	3340911	3472627
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	149819	120622
(c) Others	166751	272875
(d) Less Finance Cost Capitalised	36027	32939
(e) Charged to P & L Account (a+b+c -d)	280543	360558
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3060368	3112069
(XI) Exceptional Items	215801	815840
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2844567	2296229
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2844567	2296229
(XV) TAX PROVISIONS	851750	826556
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1992817	1469673
(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)	1992817	1469673
Financial Ratios		
(i) Sales : Capital Employed (%)	31.51	34.77
(ii) Cost of Sales : Sales (%)	75.84	74.1
(iii) Salary/Wages : Sales (%)	4.27	3.45
(iv) Net Profit : Net Worth (%)	8.67	6.53
(v) Debt : Equity	2.02	2.48
(vi) Current Ratio	1.49	2.04
(vii) Trade Recievables : Sales (%)	9.19	8.06
(viii) Total Inventory : Sales (%)	8.35	7.79

Bharat Petro Resources Ltd

4&6 Bharat Bhavan, Currimbhoy Road, Ballard Estate, Mumbai- 400 001

www.bharatpetroleum.in

The Company

Bharat PetroResources Limited (BPRL) was incorporated on 17th October 2006 under Companies Act, 1956 as a wholly owned subsidiary company of Bharat Petroleum Corporation Limited (BPCL), for carrying out the upstream oil & gas business of BPCL.

Bharat PetroResources Limited (BPRL) is a schedule “B” CPSE in the Crude Oil cognate group under the administrative control of Ministry of Petroleum & Natural Gas. The company employed 2 regular executive employees as on 31.3.2017. It's registered and corporate offices is in Mumbai, Maharashtra.

Vision / Mission

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

The mission of the company is to develop core competence in exploration and production of oil & gas with focus on production to maximize wealth creation for meeting expectations of stakeholders and to create a pool of knowledgeable and inspired employees and ensure their professional and personal growth.

Industrial / Business Operations

Main activity of Bharat PetroResources Limited (BPRL) is exploration and production of Oil / Gas and energy resources in India and abroad. Accordingly, Bharat PetroResources Limited (BPRL) independently / through its subsidiaries has been making investments in the various exploration blocks in India and abroad. Currently Bharat PetroResources Limited (BPRL) has Participating Interest (PI) in 22 exploration blocks in consortium with other partners. Out of these blocks, 12 blocks are in India, 6 in Brazil and 1 each in Mozambique, Indonesia, Australia and East Timor along with equity stake in 2 Russian entities holding license to 4 producing blocks in Russia..

Bharat PetroResources Limited (BPRL) has a wholly owned Indian subsidiary namely Bharat Petro Resources JPDA Limited (BPR-JPDA Ltd.) and three wholly owned subsidiary companies abroad.

Performance Highlights

Total revenue of the company registered a increase of ₹ 34.14 crore during 2016-17, gone up to ₹ 50.50 crore in 2016-17 from ₹16.36 crore in 2015-16 (Fig.1) The loss of the company has also gone up by ₹(-) 147.09 crore to ₹ (-) 202.98 crore in 2016-17, from ₹ (-) 55.89 crore in previous year due to increase in finance cost on account of new loan received from parent for investment in Russian Asset, provision for liquidated damages.

Return on net worth and net profit ratio of the company is negative. The current ratio of company is at 0.39:1 as on 31.03.2017 as against 1.25:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

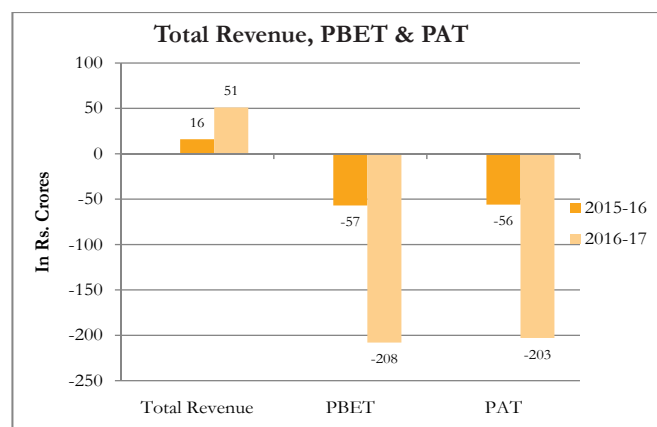


Fig. 1

Strategic issue

BPRL has been awarded 5 contract areas (2 offshore and 3 onshore) in the recently concluded discovered small field bid round 2016. The exploration risk in these blocks are minimal as discoveries have been made but only commercial viability is to be established.

BHARAT PETRO RESOURCES LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	7209	149
(b) Capital work-in-progress	0	0
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	22871	23617
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	430983	253717
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	9	0
(iv) Others	4	7
Total financial assets (i to iv)	430996	253724
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	0	0
Total non-current assets (a to i)	461076	277490
(2) Current Assets		
(a) Inventories	0	0
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	0	0
(iii) Cash and cash equivalents	6332	688
(iv) other Bank balances	1213	8507
(v) Loans to related parties	0	0
(vi) Others	1757	923
Total financial assets (i to vi)	9302	10118
(c) Current Tax Assets (net)	162	386
(d) Other current assets	494	276
Total current assets (a to d)	9958	10780
Total Assets (1+2)	471034	288270
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	292000	292000
(b) Other Equity	-67058	-46760
Total equity (a + b)	224942	245240
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	204710	17918
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	204710	17918
(b) Provisions	1557	1512
(c) Deferred tax liabilities (Net)	14467	14978
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	220734	34408
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) Other financial liabilities	17159	7636
Total financial liabilities (i to iii)	17159	7636
(b) Other current Liabilities	70	73
(c) Provisions	8129	913
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	25358	8622
Total Equity and Liabilities	471034	288270
Important Indicators		
(i) Investment	496710	309918
(ii) Capital Employed	429652	263158
(iii) Net Worth	224942	245240
(iv) Net Current Assets	-15400	2158
(v) Cost of Sales	18642	7299
(vi) Net Value Added (at market price)	-11654	-4399
(vii) Total Regular Employees (Nos.)	2	50
(viii) Avg. Monthly Emoluments per Employee(₹)	3620833	169000

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	4750	0
(II) Other Income	300	1636
(III) Total Income (I+II)	5050	1636
(IV) EXPENSES:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Employee benefits Expense	869	1014
(g) Other Operating Expenses	741	0
(h) Rent, Royalty & Cess	951	213
(i) Loss on sale of Assets/Investments	1	1
(j) Other Expenses	11372	2134
(k) Finance Cost	7216	0
(l) Depreciation and amortization expense	4709	3938
Total Expenses (IV (a to l))	25859	7300
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	-20809	-5664
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	-20809	-5664
(VIII) Tax expense:		
(1) Current tax	0	0
(2) Deferred tax	-511	-75
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	-20298	-5589
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	-20298	-5589
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	-20298	-5589
Financial Ratios		
(i) Sales : Capital Employed (%)	1.11	0
(ii) Cost of Sales : Sales (%)	392.46	0
(iii) Salary/Wages : Sales (%)	18.29	0
(iv) Net Profit : Net Worth (%)	-9.02	-2.28
(v) Debt : Equity	0.7	0.06
(vi) Current Ratio	0.39	1.25
(vii) Trade Recievables : Sales (%)	0	0
(viii) Total Inventory : Sales (%)	0	0

Oil and Natural Gas Corporation Ltd.

Jeevan Bharti, Tower-II, 124, Indira Chowk, New Delhi – 110 001.

www.ongcindia.com

The Company

Oil and Natural Gas Corporation Ltd. (ONGC) was incorporated on 23.06.1993 with the objective of transforming the statutory commission namely Oil and Natural Gas Commission into a Public Sector Company, through an Act of Parliament, and to take over the business of the Commission w.e.f. 01.02.1994.

ONGC is a Schedule-'A', listed Maharatna CPSE in Crude Oil cognate group under the administrative control of M/o Petroleum and Natural Gas, which holds 68.94% of its shareholding. The company employed 33660 regular employees (Executive 21996, Non-executive 11664) as on 31.3.2017. Its registered office is at Delhi and corporate office is at Dehradun (Uttarakhand).

Vision / Mission

The vision of the company is "To be global leader in integrated energy business through sustainable growth, knowledge excellence and exemplary governance practices."

The mission of the company is to become world class, integrated in Energy Business, Dominant Indian Leadership and Carbon Neutrality

Industrial / Business Operations

ONGC is engaged in hydrocarbon exploration and exploitation of petroleum resources and production of crude oil and natural gas in India. ONGC also produces value added products viz. C2, C3, LPG, Naphtha, SKO, HSD, ATF etc. from its plants at Hazira, Uran and Ankleshwar and Mini Refinery at Tatipaka.

ONGC carries out oil & gas production activities through business units called Assets; exploration activities are carried out through the business units called Basins. Presently ONGC have 13 assets and 7 basins. Western offshore Assets include Mumbai High, Neelam-Heera, and Bassein& Satellite are based at Mumbai in Maharashtra. Eastern offshore assets are located at Kakinada in Andhra Pradesh. Onshore Assets are located at Ankleshwar, Mehsana, Ahmedabad Cambay in Gujarat; Karaikal in Pondicherry; Rajahmundry in Andhra Pradesh; Agartala in Tripura; Nazira, in Assam, Bokaro in Jharkhand. Basins are located at Mumbai, Vadodara (Gujarat), Chennai, Kolkata, Jorhat (Assam) and at Dehradun.

It has 2 (two) principal Indian subsidiaries namely ONGC Videsh Ltd. (OVL) and Mangalore Refinery and Petrochemicals Ltd. (MRPL) with shareholding of 100% & 71.63% respectively. The company is a partner in 8 joint ventures namely, ONGC Petro-additions Limited, ONGC Tripura Power Company Limited, Mangalore Special Economic Zone Limited, ONGC TERI Biotech Limited, Petronet MHB Limited, Petronet LNG Limited, Dahej SEZ Limited and Pawan Hans Ltd. Further, there are unincorporated JVs operating on production sharing contracts.

Performance Highlights

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

Main Products	Unit	Performance during		
		2016-17	2015-16	2014-15
Crude oil	MMT	25.53	25.93	25.95
Natural gas	BCM	23.27	22.53	23.52

Total revenue of the company registered an increase of ₹ 704.75 crore to ₹ 85455.86 crore in 2016-17 from ₹ 84751.11 crore in 2015-16 (Fig.1) The profit of the company also has gone up by ₹ 1760.04 crore to ₹ 17899.97 crore in 2016-17, from ₹ 16139.93 crore in previous year mainly due to crude oil price variance .

Return on Net worth of the company has decreased to 9.65% in 2016-17 from 9.74% in 2015-16. Net profit ratio of the company also has increased to 20.95% in 2016-17 from 19.04% in 2015-16 (Fig.2). The current ratio of company is at 1.55:1 as on 31.03.2017 as against 1.72:1 as on 31.03.2016. Balance Sheet and Statement of Profit& Loss of the company and selected financial ratios during the period 2015-16& 2016-17 can be seen on the adjoining page.

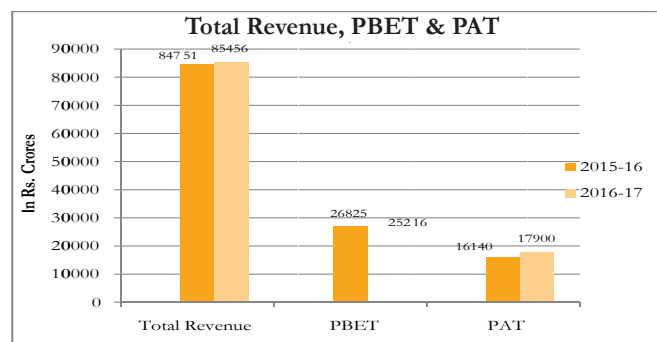


Fig.1

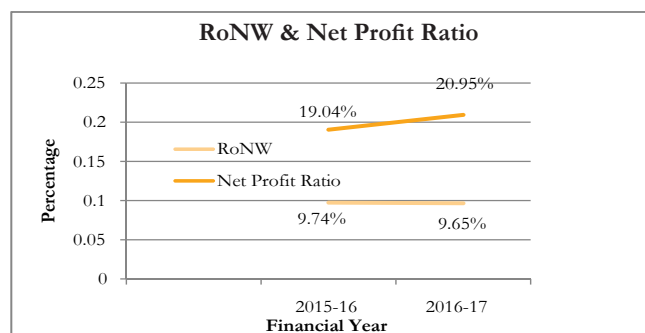


Fig.2

Strategic Issues

Board of Directos of ONGC have,in its 290th meeting held on 23.02.2017,approved the field development plan (FDP) for the development of R-series fields including revival of R-12 (Ratna).The development would involve a capital expenditure of Rs. 4006.83 Crore.

IOGPT received its sixth patent no 2789985 on 06.01.2017 titled "A composition for inhibition of scale deposition in high calcium stressed condition " by the patent office, Government of India .This is the second patent obtained by IOGPT during the year 2016-17. Earlier this year,IOGPT had received its fifth patent for "Improving solvent efficiency by doping polymer dispersant to mitigate Asphaltene precipitation",

Hon"ble Prime Minister Sh. Narendra Modi dedicated ONGC Petro Additions Limited (OPAL) plant to the nation on 07.03.2017 which has been set up with an investment of Rs. 30000 crore and production capacity of 14 lakhs tons of polymers & 5 lakh tons of chemical per annum.

ONGC has taken a giant leap towards digitization by awarding the contract for the implementation of enterprise wide paperless office solution in ONGC .In line with the "digital India " initiative ,paperless office project will eliminate paper movement within ONGC at all levels.

OIL & NATURAL GAS CORPORATION LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	10480705	9427908
(b) Capital work-in-progress	1578281	1667119
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	1917309	1722461
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	5051542	3682779
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	190204	324018
(iv) Others	1558556	1461640
Total financial assets (i to iv)	6800302	5468437
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	957624	824204
Total non-current assets (a to i)	21734221	19110129
(2) Current Assets		
(a) Inventories	616532	562557
(b) Financial Assets		
(i) Investments	363433	300324
(ii) Trade receivables	647620	543142
(iii) Cash and cash equivalents	4266	1393
(iv) Other Bank balances	946813	994271
(v) Loans to related parties	70059	70495
(vi) Others	186102	264554
Total financial assets (i to vi)	2218293	2174179
(c) Current Tax Assets (net)	0	0
(d) Other current assets	155903	340820
Total current assets (a to d)	2990728	3077556
Total Assets (1+2)	24724949	22187685
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	641664	427776
(b) Other Equity	17912175	16149691
Total equity (a + b)	18553839	16577467
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) other financial liabilities	25829	23130
Total financial liabilities (i to iii)	25829	23130
(b) Provisions	1928529	1868438
(c) Deferred tax liabilities (Net)	2216321	1929728
(d) Other non-current liabilities	77085	1107
Total non-current liabilities (a to d)	4247764	3822403
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	515484	512645
(iii) Other financial liabilities	949686	956934
Total financial liabilities (i to iii)	1465170	1469579
(b) Other current Liabilities	183609	163890
(c) Provisions	213277	70433
(d) Current Tax Liabilities (Net)	61290	83913
Total Current Liabilities (a to d)	1923346	1787815
Total Equity and Liabilities	24724949	22187685
Important Indicators		
(i) Investment	641664	427776
(ii) Capital Employed	18553839	16577467
(iii) Net Worth	18553839	16577467
(iv) Net Current Assets	1067382	1289741
(v) Cost of Sales	5901861	5660155
(vi) Net Value Added (at market price)	5479490	5124903
(vii) Total Regular Employees (Nos.)	33660	33927
(viii) Avg. Monthly Emoluments per Employee(₹)	59385	43781

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	7790773	7774175
(II) Other Income	754813	700936
(III) Total Income (I+II)	8545586	8475111
(IV) EXPENSES:		
(a) Cost of materials consumed	106202	55877
(b) Purchase of stock-in-trade	260	715
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-13284	3516
(d) Stores & Spares	59360	76868
(e) Power & Fuel	30581	26517
(f) Employee benefits Expense	239866	178243
(g) Other Operating Expenses	1638909	1645434
(h) Rent, Royalty & Cess	2047929	1915074
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	573085	647918
(k) Finance Cost	122174	132413
(l) Depreciation and amortization expense	1218953	1109993
Total Expenses (IV (a to l))	6024035	5792568
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	2521551	2682543
(VI) Exceptional Items	0	322659
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	2521551	2359884
(VIII) Tax expense:		
(1) Current tax	429146	558425
(2) Deferred tax	302408	187466
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	1789997	1613993
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	1789997	1613993
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	1315893	59626
(ii) Income tax relating to items that will not be reclassified to profit or loss	15814	1574
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	3121704	1675193
Financial Ratios		
(i) Sales : Capital Employed (%)	41.99	46.9
(ii) Cost of Sales : Sales (%)	75.75	72.81
(iii) Salary/Wages : Sales (%)	3.08	2.29
(iv) Net Profit : Net Worth (%)	9.65	9.74
(v) Debt : Equity	0	0
(vi) Current Ratio	1.55	1.72
(vii) Trade Recievables : Sales (%)	8.31	6.99
(viii) Total Inventory : Sales (%)	7.91	7.24

Oil India Ltd.

Duliajan, District- Dibrugarh, Assam - 786 602

www.oil-india.com

The Company

Oil India Limited (OIL) was incorporated on 18.02.1959 with the objective to manage the oilfields of Naharkatiya in Assam. It was incorporated as a partnership venture between Government of India and Burmah Oil. The Company became a Central Public Sector Enterprise (CPSE) in 1981.

Oil India Limited (OIL) is a Schedule 'A' listed Navratna CPSE in Crude Oil cognate group under the administrative control of Ministry of Petroleum & Natural Gas with 66.60% shareholding by the Government of India. The company has 7228 regular employees (Executives 1506&Non-Executives 5722) as on 31.3.2017. Its registered office is at Dibrugarh, Assam and the corporate office is at Noida, Uttar Pradesh. The company has its Pipeline Headquarter at Guwahati (Assam).

Vision/Mission

The vision & mission of the Company is to be a vibrant, responsive, knowledge based, competitive E&P company with a global presence, and a selective presence across the oil and gas value chain in India, maximizing shareholder value, respecting shareholders' value, respecting shareholders' aspirations and caring for the environment.

Industrial / Business Operations

Oil India Limited (OIL) is engaged in exploration and production of Hydrocarbons; transportation of Crude Oil and Natural Gas; Renewable Energy and extraction of LPG through its three operating units at Dibrugarh & Kamrup districts of Assam and Jaisalmer District of Rajasthan.

Oil India Limited (OIL) has 6 subsidiaries namely Oil India Sweden AB, Oil India Cyprus Limited, Oil India (USA) Inc., Oil India International Limited (OIIIL), Oil India International B.V. (OIIBV) and Oil India International PTE Ltd.

Performance Highlights

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

Main Product	Unit	Performance during		
		2016-17	2015-16	2014-15
Crude Oil	MMT	3.277	3.24	3.24
LPG	MT	34580	41030	43570
Transportation of Crude Oil for NRL & ONGCL	MT	6560000	6370000	6819476
Natural Gas	MMSCM	2937	2838	2722

Total revenue of the company registered an increase of ₹32.44 crore to ₹11191.07 crore in 2016-17 from ₹11158.63 crore in 2015-16 (Fig.1). The profit of the company has gone down by ₹752.99 crore to ₹1548.68 crore in 2016-17, from ₹2301.67 crore in 2015-16 due to exceptional payment on account of royalty on crude oil to Government of Assam.

Return on net worth of the company has decreased to 16.85% in 2016-17 from 9.24% in 2015-16. Net profit ratio of the company has also decreased to 13.84% in 2016-17 from 20.63% in 2014-15 (Fig.2). The current ratio of company is at 3.56:1 as on 31.03.2017 as against 6.32:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

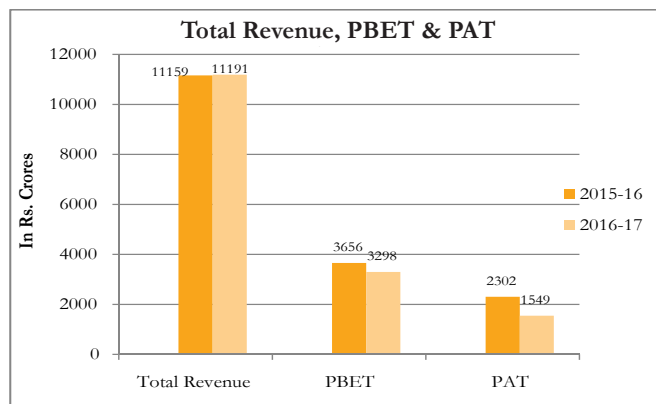


Fig-1

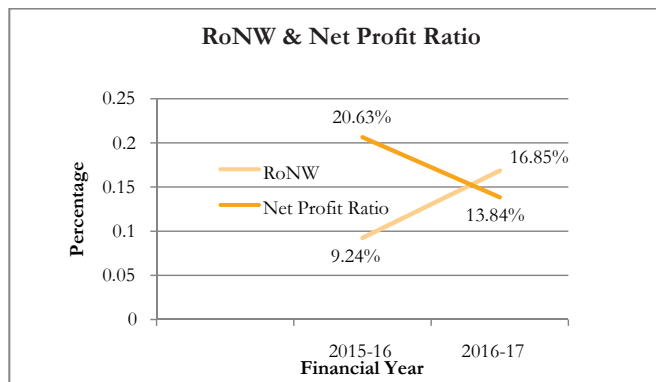


Fig-2

Strategic Issues

The company has hired the services of M/s McKinsey management consultancy firm, for creating its prospective plan for 2030 and for suggesting necessary changes in the organisation structure and process. Presently OIL's hydrocarbon production primarily comes from its matured fields in the North East and the biggest priority is to sustain and increase production from these fields. This needs induction of state-of-art and fit for purpose technology, increased drilling and fast tracking plans to explore newer and prospective areas.

OIL INDIA LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	1013083	817800
(b) Capital work-in-progress	189363	180485
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	1	2
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	2080113	1409907
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	66494	69604
(iv) Others	6731	6843
Total financial assets (i to iv)	2153338	1486354
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	2296	1832
Total non-current assets (a to i)	3358081	2486473
(2) Current Assets		
(a) Inventories	109647	100158
(b) Financial Assets		
(i) Investments	114926	35397
(ii) Trade receivables	100555	132520
(iii) Cash and cash equivalents	17771	18258
(iv) other Bank balances	636461	972558
(v) Loans to related parties	3594	6660
(vi) Others	35916	15159
Total financial assets (i to vi)	909223	1180552
(c) Current Tax Assets (net)	146554	131907
(d) Other current assets	10450	15830
Total current assets (a to d)	1175874	1428447
Total Assets (1+2)	4533955	3914920
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	80151	60114
(b) Other Equity	2828898	2431831
Total equity (a + b)	2909049	2491945
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	894753	913284
(ii) Trade payables	327	215
(iii) other financial liabilities	11032	49
Total financial liabilities (i to iii)	906112	913548
(b) Provisions	80327	65352
(c) Deferred tax liabilities (Net)	307952	218063
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	1294391	1196963
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	58593	52896
(iii) Other financial liabilities	160532	111818
Total financial liabilities (i to iii)	219125	164714
(b) Other current Liabilities	74359	38160
(c) Provisions	37031	23138
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	330515	226012
Total Equity and Liabilities	4533955	3914920
Important Indicators		
(i) Investment	974904	973398
(ii) Capital Employed	3803802	3405229
(iii) Net Worth	919243	2491945
(iv) Net Current Assets	845359	1202435
(v) Cost of Sales	749631	711893
(vi) Net Value Added (at market price)	685371	827164
(vii) Total Regular Employees (Nos.)	7228	7532
(viii) Avg. Monthly Emoluments per Employee(₹)	186067	155094

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	951039	976487
(II) Other Income	168068	139376
(III) Total Income (I+II)	1119107	1115863
(IV) EXPENSES:		
(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	-4919	2583
(d) Stores & Spares	19855	17488
(e) Power & Fuel	2974	3243
(f) Employee benefits Expense	161387	140180
(g) Other Operating Expenses	158780	160671
(h) Rent, Royalty & Cess	252867	268334
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	15281	13693
(k) Finance Cost	39671	38400
(l) Depreciation and amortization expense	143406	105701
Total Expenses (IV (a to l))	789302	750293
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	329805	365570
(VI) Exceptional Items	115173	21513
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	214632	344057
(VIII) Tax expense:		
(1) Current tax	47476	71721
(2) Deferred tax	12288	42169
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	154868	230167
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	154868	230167
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	452813	31345
(ii) Income tax relating to items that will not be reclassified to profit or loss	-75658	-184
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	532023	261328
Financial Ratios		
(i) Sales : Capital Employed (%)	25	28.68
(ii) Cost of Sales : Sales (%)	78.82	72.9
(iii) Salary/Wages : Sales (%)	16.97	14.36
(iv) Net Profit : Net Worth (%)	16.85	9.24
(v) Debt : Equity	11.16	15.19
(vi) Current Ratio	3.56	6.32
(vii) Trade Recievables : Sales (%)	10.57	13.57
(viii) Total Inventory : Sales (%)	11.53	10.26

ONGC Videsh Limited

601, "Kailash", 26, Kasturba Gandhi Marg, New Delhi – 110 001

www.ongcvidesh.com

The Company

ONGC Videsh Limited (OVL), a wholly owned subsidiary of Oil and Natural Gas Corporation Limited (ONGC), was incorporated on 5th March 1965 as Hydrocarbon India Private Ltd to perform international exploration and production. The company was rechristened as ONGC Videsh Ltd. on 15th June, 1989. With widening of the energy demand / supply gap from domestic production, participation in overseas oil and gas assets for equity was considered as an option towards energy security of the country.

OVL is a schedule 'A' Miniratna CPSE, in the Crude Oil Cognate group under the administrative control of Ministry of Petroleum and Natural Gas (MoP&NG). The company employed 2263 regular employees (Executives 1675 and Non-Executives 588) as on 31.3.2017. It's registered and corporate office is in Delhi.

Vision / Mission

The vision of the company is to be a world-class exploration and production company providing security oil to the country. The mission of the company is to contribute 60 MMTPA of equity oil and gas by 2030.

Industrial / Business Operations

ONGC Videsh is engaged in prospecting for and acquisition of oil and gas acreages outside India for exploration, development and production of oil and gas. As on 31st March, 2017, ONGC Videsh has participation either directly or through wholly owned subsidiaries/ joint venture companies in 38 oil & gas projects in 17 countries namely Vietnam (2 projects), Russia (3 projects), Sudan (2 projects), South Sudan (2 projects), Iran (1 project), Iraq (1 project), Libya (1 project), Myanmar (6 projects), Syria (2 projects), Brazil (2 projects), Colombia (7 projects), Venezuela (2 projects), Kazakhstan (1 project), Azerbaijan (2 projects), Bangladesh (2 projects), Mozambique (1 project) and New Zealand (1 project). The company adopts a balanced portfolio and maintains a combination of 14 producing, 4 discovered, 16 exploration projects and 4 pipeline projects. The company is actively pursuing acquisition of more oil and gas properties across the globe. Out of 38 projects, ONGC Videsh is operator in 13 projects, joint operator in 6 projects and remaining 19 are non operated projects.

ONGC Videsh has completed the acquisition of 15% equity from Rosneft Oil Company on 31.05.2016 and acquired additional 11% equity on 28.10.2016, in JSC Vankorneft, a company organized under the laws of Russian Federation which is the owner of Vankor Field and North Vankor License. The company is actively pursuing acquisition of more oil and gas across the globes.

Performance Highlights

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

Main Product	Unit	Production during		
		2016-17	2015-16	2014-15
Crude Oil (Including Condensate)	MMT	8.434	5.510	5.533
Gas	BCM	4.369	3.406	3.341

Total revenue of the company gone up by ₹ 292.55 crore during 2015-16, which went up to ₹ 11813.17 crore in 2016-17 from ₹ 11520.62

crore during 2015-16. The net profit of the company is ₹ 697.44 crore in 2016-17 compare to the loss ₹ (-) 3640 crore in 2015-16 due to lower impairment loss and profit from acquisition of 26% stake in Vankorneft project in Russia.

Return on net worth of the company is at 2.13 % in 2016-7 as against (-) 11.49 % in 2015-16 and net profit ratio is at 5.90% in 2016-17 as against (-) 31.60 % in 2015-16. The current ratio of company is at 0.83:1 as on 31.03.2017 as against 1.39:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

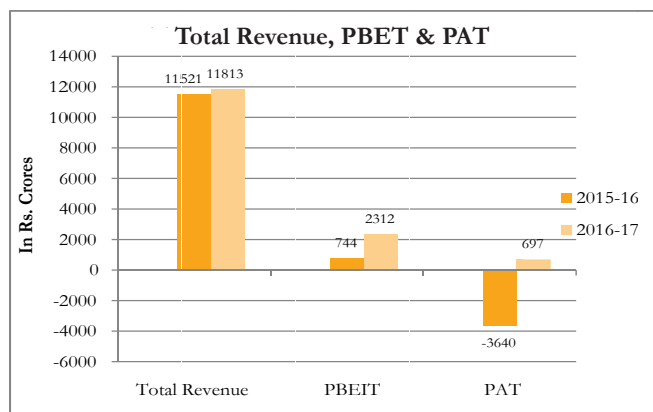


Fig.1

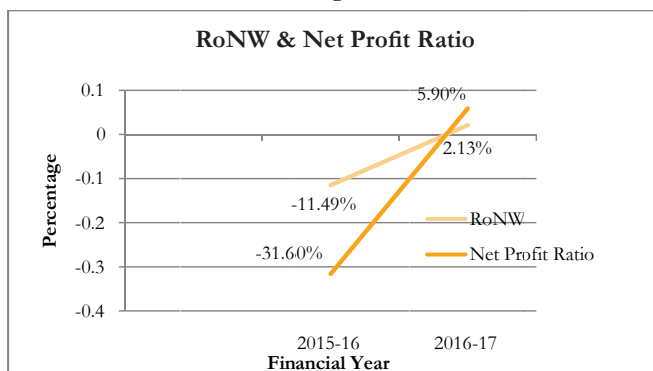


Fig.2

Strategic Issues

ONGC Videsh has registered presence in various oil provinces of the world and continues to look for attractive assets. It has earned a high reputation for itself and therefore multiple opportunities keep coming for its consideration. Considering its ambitious target of production of equity oil and, it has been evaluating various E&P assets for its participation. This needs to be achieved by new acquisitions and to build positions of scale in 3-5 focus plays.

Further, acquisitions will involve substantial fund requirement and it needs to use full headroom of balance sheet of ONGC and ONGC Videsh to finance these acquisitions coupled with equity and project financing. This will also require acquiring, retention and training of manpower with specific skill sets, revamping of many internal processes and taking a relook at the way business development is to be done in future.

ONGC VIDESH LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	3562309	3593890
(b) Capital work-in-progress	357031	510817
(c) Investment Property	0	0
(d) Goodwill	1326779	1442417
(e) Intangible assets under development	1842316	1853943
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	2397691	1002411
(ii) Trade receivables	136301	116954
(iii) Loans and Advances to Related Parties	82691	115029
(iv) Others	86642	87081
Total financial assets (i to iv)	2703325	1321475
(h) Deferred tax assets (Net)	121556	77398
(i) Other non-current assets	127073	122176
Total non-current assets (a to i)	10040389	8922116
(2) Current Assets		
(a) Inventories	100996	101421
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	161837	115824
(iii) Cash and cash equivalents	82401	46308
(iv) other Bank balances	0	0
(v) Loans to related parties	1222	969
(vi) Others	627173	587048
Total financial assets (i to vi)	872633	750149
(c) Current Tax Assets (net)	0	0
(d) Other current assets	14957	21429
Total current assets (a to d)	988586	872999
Total Assets (1+2)	11028975	9795115
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1500000	1000000
(b) Other Equity	3102466	3425471
Total equity (a + b)	4602466	4425471
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	4034821	3540878
(ii) Trade payables	0	0
(iii) other financial liabilities	14257	14997
Total financial liabilities (i to iii)	4049078	3555875
(b) Provisions	357910	331994
(c) Deferred tax liabilities (Net)	830206	852165
(d) Other non-current liabilities	1447	1220
Total non-current liabilities (a to d)	5238641	4741254
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	604443	51355
(ii) Trade payables	352669	369634
(iii) Other financial liabilities	149273	136550
Total financial liabilities (i to iii)	1106385	557539
(b) Other current Liabilities	37245	33114
(c) Provisions	17349	17193
(d) Current Tax Liabilities (Net)	26889	20544
Total Current Liabilities (a to d)	1187868	628390
Total Equity and Liabilities	11028975	9795115
Important Indicators		
(i) Investment	5534821	4540878
(ii) Capital Employed	8637287	7966349
(iii) Net Worth	3275410	3168614
(iv) Net Current Assets	-199282	244609
(v) Cost of Sales	838520	887947
(vi) Net Value Added (at market price)	362904	-88087
(vii) Total Regular Employees (Nos.)	2263	2223
(viii) Avg. Monthly Emoluments per Employee(₹)	75696	70940

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	1156998	1063548
(II) Other Income	24319	88513
(III) Total Income (I+II)	1181317	1152061
(IV) EXPENSES:		
(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	2598	-1008
(d) Stores & Spares	2702	3318
(e) Power & Fuel	653	915
(f) Employee benefits Expense	20556	18924
(g) Other Operating Expenses	233251	237253
(h) Rent, Royalty & Cess	99409	100339
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	36320	64829
(k) Finance Cost	111481	189744
(l) Depreciation and amortization expense	443031	463377
Total Expenses (IV (a to l))	950001	1077691
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	231316	74370
(VI) Exceptional Items	100628	471668
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	130688	-397298
(VIII) Tax expense:		
(1) Current tax	56151	62471
(2) Deferred tax	4792	-95759
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	69745	-364010
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	69745	-364010
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	28854	-8
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	3
(B) (i) Items that will be reclassified to profit or loss	107352	252163
(ii) Income tax relating to items that will be reclassified to profit or loss	-37152	-87268
(XV) Total Comprehensive Income for the period (XIII +XIV)	168799	-199120
Financial Ratios		
(i) Sales : Capital Employed (%)	13.4	13.35
(ii) Cost of Sales : Sales (%)	72.47	83.49
(iii) Salary/Wages : Sales (%)	1.78	1.78
(iv) Net Profit : Net Worth (%)	2.13	-11.49
(v) Debt : Equity	2.69	3.54
(vi) Current Ratio	0.83	1.39
(vii) Trade Recievables : Sales (%)	13.99	10.89
(viii) Total Inventory : Sales (%)	8.73	9.54

Prize Petroleum Company Ltd.

11th Floor, Tower-1, Jeeven Bharti Building, 124, Indira Chowk, New Delhi 110 001

www.prizepetroleum.com

The Company

Prize Petroleum Company Ltd was incorporated on 28th October 1998 and became a wholly owned subsidiary of Hindustan Petroleum Corporation Ltd in December 2011 after the transfer of equity shareholdings of ICICI Group / HDFC in favour of HPCL. The company was promoted as Joint Venture by HPCL in 1998 for exploration and production of hydrocarbons in India and abroad with 50% equity by Financial Institutions i.e. ICICI Group / HDFC.

Prize is an un-categorized CPSE in Crude Oil Cognate group under the administrative control of Ministry of Petroleum & Natural Gas with 100% shareholding by HPCL. The company employed 20 regular employees (3 Executive & 17 Employee) as on 31.3.2017. Its registered and corporate office is at New Delhi.

Vision / Mission

The vision & mission of the company is to become a world class company having global presence with balanced portfolio delivering superior and sustainable returns operating with competent and cohesive team having higher commitments to HSSE and society.

Industrial / Business Operations

The Company is engaged in the business of exploration, development and production of hydrocarbons and related activities thereto. The company also has one subsidiary.

Performance Highlights

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

Main Product	Unit	Performance during		
		2016-17	2015-16	2014-15
Crude Oil & Gas*	Barrels	37058	38517	38898

* Total dry crude oil production from fields.

Total revenue of the company registered an increase of ₹ 5.32 crore during 2016-17, which went up to ₹17.72 crore in 2016-17 from ₹12.40 crore in 2015-16. The loss of the company has decreased by ₹ 33.92 crore to a loss of ₹(-) 14.95 crore in 2016-17, from loss of ₹ (-) 48.87 crore in previous year due to decrease in provision for diminution in value of non current investment.

Net worth of the company is negative. The current ratio of company is at 209.42:1 as on 31.03.2017 as against 193.47:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

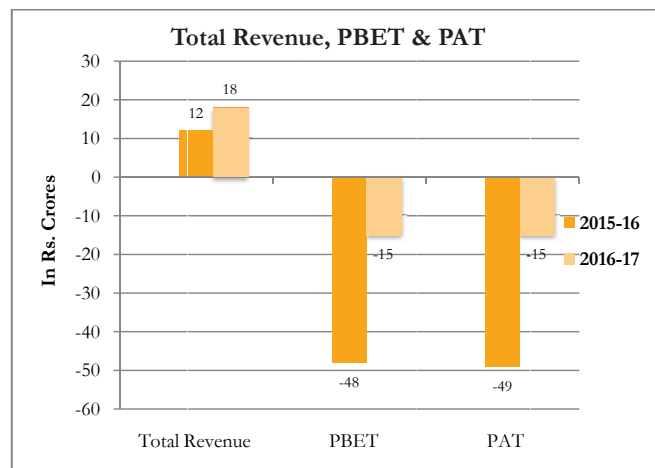


Fig. 1

Strategic issues

The Company is actively pursuing a strategy to create a balanced portfolio by acquisitions of E&P Assets while continuing with operation on existing blocks.

PRIZE PETROLEUM COMPANY LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	1564	1581
(b) Capital work-in-progress	0	0
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	136	136
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	2	2
Total financial assets (i to iv)	2	2
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	4	1
Total non-current assets (a to i)	1706	1720
(2) Current Assets		
(a) Inventories	71	71
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	86	30
(iii) Cash and cash equivalents	9836	11623
(iv) other Bank balances	11	20
(v) Loans to related parties	399	321
(vi) Others	0	5
Total financial assets (i to vi)	10332	11999
(c) Current Tax Assets (net)	482	312
(d) Other current assets	5	0
Total current assets (a to d)	10890	12382
Total Assets (1+2)	12597	14102
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	24500	24500
(b) Other Equity	-11976	-10481
Total equity (a + b)	12524	14019
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	0	0
(b) Provisions	21	19
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	21	19
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	36	49
(iii) Other financial liabilities	0	0
Total financial liabilities (i to iii)	36	49
(b) Other current Liabilities	11	13
(c) Provisions	5	2
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	52	64
Total Equity and Liabilities	12597	14102
Important Indicators		
(i) Investment	24500	24500
(ii) Capital Employed	12524	14019
(iii) Net Worth	12524	14019
(iv) Net Current Assets	10838	12318
(v) Cost of Sales	3266	5989
(vi) Net Value Added (at market price)	-834	-4172
(vii) Total Regular Employees (Nos.)	20	22
(viii) Avg. Monthly Emoluments per Employee(₹)	165417	129545

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	982	901
(II) Other Income	790	339
(III) Total Income (I+II)	1772	1240
(IV) EXPENSES:		
(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	20	17
(f) Employee benefits Expense	397	342
(g) Other Operating Expenses	190	258
(h) Rent, Royalty & Cess	203	207
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	2440	5147
(k) Finance Cost	1	1
(l) Depreciation and amortization expense	16	18
Total Expenses (IV (a to l))	3267	5990
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	-1495	-4750
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	-1495	-4750
(VIII) Tax expense:		
(1) Current tax	0	0
(2) Deferred tax	0	138
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	-1495	-4888
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	-1495	-4888
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	0	1
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	-1495	-4887
Financial Ratios		
(i) Sales : Capital Employed (%)	7.84	6.43
(ii) Cost of Sales : Sales (%)	332.59	664.71
(iii) Salary/Wages : Sales (%)	40.43	37.96
(iv) Net Profit : Net Worth (%)	-11.94	-34.87
(v) Debt : Equity	0	0
(vi) Current Ratio	209.42	193.47
(vii) Trade Recievables : Sales (%)	8.76	3.33
(viii) Total Inventory : Sales (%)	7.23	7.88

OTHER MINERALS AND METALS

4. Other Minerals and Metals

As on 31.03.2017, there were 11 Central Public Sector Enterprises in the Other Minerals and Metals cognate 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	THE BISRA STONE LIME COMPANY LTD.	1910
2	INDIAN RARE EARTHS LTD.	1950
3	NMDC Ltd.	1958
4	MOIL LTD.	1962
5	HINDUSTAN COPPER LTD.	1967
6	URANIUM CORPORATION OF INDIA LTD.	1967
7	KIOCL LTD.	1976
8	NATIONAL ALUMINIUM COMPANY LTD.	1981
9	J & K MINERAL DEVELOPMENT CORPN. LTD.	1989
10	FCI ARAVALI GYPSUM & MINERALS (INDIA) LTD.	2003
11	ORISSA MINERAL DEVELOPMENT COMPANY LTD.	2010

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

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

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

(₹ in Crores)			
S. No.	Enterprise	Turnover	
		2016-17	2015-16
1	FCI ARAVALI GYPSUM & MINERALS (INDIA) LTD.	51.33	63.8
2	HINDUSTAN COPPER LTD.	1220.39	1071.87
3	INDIAN RARE EARTHS LTD.	462.10	362.99
4	J & K MINERAL DEVELOPMENT CORPN. LTD.	-	-
5	KIOCL LTD.	929.36	205.57
6	MOIL LTD.	989.84	634.60
7	NATIONAL ALUMINIUM COMPANY LTD.	8050.02	7269.23
8	NMDC Ltd.	8829.64	6457.27
9	ORISSA MINERAL DEVELOPMENT COMPANY LTD.	-	-
10	THE BISRA STONE LIME COMPANY LTD.	36.11	38.49
11	URANIUM CORPORATION OF INDIA LTD.	1265.99	1014.26
SUB TOTAL:		21834.78	17118.08

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

(₹ in Crore)			
S. No.	Enterprise	Net Profit/ Loss	
		2016-17	2015-16
1	FCI ARAVALI GYPSUM & MINERALS (INDIA) LTD.	36.03	34.20
2	HINDUSTAN COPPER LTD.	61.94	37.74

3	INDIAN RARE EARTHS LTD.	50.74	-106.12
4	J & K MINERAL DEVELOPMENT CORPN. LTD.	-0.85	-1.65
5	KIOCL LTD.	47.93	-80.15
6	MOIL LTD.	305.83	172.98
7	NATIONAL ALUMINIUM COMPANY LTD.	668.53	787.11
8	NMDC Ltd.	2589.14	2712.22
9	ORISSA MINERAL DEVELOPMENT COMPANY LTD.	6.56	10.94
10	THE BISRA STONE LIME COMPANY LTD.	-17.73	-16.64
11	URANIUM CORPORATION OF INDIA LTD.	127.94	99.84
SUB TOTAL:		3876.06	3650.47

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

(₹ in Crore)			
S. No.	Enterprise	Dividend	
		2016-17	2015-16
1	FCI ARAVALI GYPSUM & MINERALS (INDIA) LTD.	11.87	10.26
2	HINDUSTAN COPPER LTD.	-	13.88
3	INDIAN RARE EARTHS LTD.	-	20.79
4	KIOCL LTD.	-	6.35
5	MOIL LTD.	66.59	84
6	NATIONAL ALUMINIUM COMPANY LTD.	686.19	451.02
7	NMDC Ltd.	1313.02	4876.61
8	ORISSA MINERAL DEVELOPMENT COMPANY LTD.	1.59	2.66
9	URANIUM CORPORATION OF INDIA LTD.	30.64	1.64
SUB TOTAL:		2109.90	5467.21

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

S. No.	Particulars	Township and Social Overheads	
		2016-17	2015-16
1	No. of employees (in number)	30137	31201
2	Social overheads: (Rupees in Crore)		
	(i) Educational	175.94	161.34
	(ii) Medical Facilities	128.47	255.43
	(iii) Others	56.77	79.38
3	Capital cost of township (Rupees in Crore)	842.27	823.90
4	No. of houses constructed (in numbers)	33009	34112

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 companies are given in the subsequent pages.

OTHER MINERALS & METALS

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	813629	825310
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	379693	422621
(ii) Others	54318	49996
(b) Reserves & Surplus	3857221	4812811
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	4291232	5285428
(2) Share application money pending allotment	0	2600
(3) Non-current Liabilities		
(a) Long Term Borrowings	21249	21616
(b) Deferred tax liabilities (Net)	134802	123954
(c) Other Long-term liabilities	14524	13128
(d) Long-term provisions	139994	106725
Total Non-Current Liabilities 3(a) to 3(d)	310569	265423
(4) Current Liabilities		
(a) Short Term Borrowings	95840	218786
(b) Trade Payables	151268	131249
(c) Other current liabilities	579334	438838
(d) Short-term provisions	72068	47813
Total Current Liabilities 4(a) to 4(d)	898510	836686
TOTAL EQUITY & LIABILITIES (1+2+3+4)	5500311	6390137
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1509864	1180416
(ai) Accumulated Depreciation, Depletion & Amortisation	247951	154273
(aii) Accumulated Impairment	1321	546
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1260592	1025597
(c) Capital work in progress	1305696	1312961
(d) Intangible assets under developmet	5135	4417
(e) Non-Current Investments	76965	164331
(f) Deferred Tax Assets (Net)	61956	40358
(g) Long Term Loans and Advances	286981	197001
(h) Other Non-Current Assets	111843	118272
Total Non-Current Assets (b+c+d+e+f+g+h)	3109168	2862937
(2) Current Assets		
(a) Current Investments	128286	14196
(b) Inventories	347698	268335
(c) Trade Recievables	228633	150721
(d) Cash & Bank Balance	1290659	2621418
(e) Short-term Loans & Advances	121557	172315
(f) Other Current Assets	274310	300215
Total Current Assets (a+b+c+d+e+f)	2391143	3527200
TOTAL ASSETS (1+2)	5500311	6390137
Important Indicators		
(i) Investment	455260	496833
(ii) Capital Employed	4312481	5309644
(iii) Net Worth	4291232	5288028
(iv) Net Current Assets	1492633	2690514
(v) Cost of Sales	1688694	1373983
(vi) Net Value Added (at market price)	2229993	1259414
(vii) Total Regular Employees (Nos.)	30137	31201
(viii) Avg. Monthly Emoluments per Employee(₹)	104892	89785

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	2183478	1711808
Less : Excise Duty	67981	58844
Revenue from Operations (Net)	2115497	1652964
(II) Other Income	195298	306988
(III) Total Revenue (I+II)	2310795	1959952
(IV) Expenditure on:		
(a) Cost of materials consumed	230280	135550
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-28818	12170
(d) Stores & Spares	84197	86273
(e) Power & Fuel	282960	229755
(f) Salary, Wages & Benefits/Employees Expense	379337	336167
(g) Other Operating/direct/manufacturing Expenses	192877	154657
(h) Rent, Royalty & Cess	190286	117651
(i) Loss on sale of Assets/Investments	39	252
(j) Other Expenses	250151	205757
Total Expenditure (IV (a to j))	1581309	1278232
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	729486	681720
(VI) Depreciation, Depletion & Amortisation	107422	96003
(VII) Impairment	2	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	622062	585717
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	1100	727
(c) Others	9234	13766
(d) Less Finance Cost Capitalised	451	727
(e) Charged to P & L Account (a+b+c -d)	9883	13766
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	612179	571951
(XI) Exceptional Items	-2468	12382
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	614647	559569
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	614647	559569
(XV) TAX PROVISIONS	226968	194450
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	387679	365119
(XVII) Profit/Loss from discontinuing operations	-111	-109
(XVIII) Tax expenses of discontinuing operations	-38	-37
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	-73	-72
(XX) Profit/Loss for the period (XVI+XIX)	387606	365047
Financial Ratios		
(i) Sales : Capital Employed (%)	49.06	31.13
(ii) Cost of Sales : Sales (%)	79.82	83.12
(iii) Salary/Wages : Sales (%)	17.93	20.34
(iv) Net Profit : Net Worth (%)	9.03	6.9
(v) Debt : Equity	0.05	0.05
(vi) Current Ratio	2.66	4.22
(vii) Trade Recievables : Sales (%)	10.81	9.12
(viii) Total Inventory : Sales (%)	16.44	16.23

FCI Aravali Gypsum & Minerals (India) Ltd.

Mangu Singh Rajvi Marg, Paota B Road, Jodhpur, Rajasthan 342010

www.fagmil.nic.in

The Company

FCI Aravali Gypsum & Minerals (India) Ltd.(FAGMIL) was incorporated on 14.02.2003 as a fully owned Government of India Company under the administrative control of Department of Fertilizers, Ministry of Chemicals and Fertilizers with an authorized capital of Rs 30 crores and with a paid up capital of Rs. 7.33 crores

Since 1961 Jodhpur Mining Organization JMO a Unit of Fertilizer Corporation of India Limited (FCIL) was looking after the operations Govt of India decided in September 2002 to separate the operations of JMO as a separate entity after FCIL had been referred to the Board for Industrial and Financial Reconstruction BIFR in the year 1992 Accordingly a demerger proposal was submitted to the BIFR. The demerger of operations of JMO from FCIL was approved by BIFR vide its order dated 17.05.2004 This Company took over the functioning of JMO from 01.04.2003.

FAGMIL is a schedule 'C' Miniratna CPSE in Other Minerals & Metals cognate group under the administrative control of Ministry of Chemicals and Fertilizers, Department of Fertilizers with 100% shareholding by the Government of India. The company employed 46 regular employees (Executives 28 & Non-Executives 18) as on 31.3.2017. Its registered and corporate offices are at Jodhpur, Rajasthan.

Vision / Mission

The vision of the company is to become a leader in mining of strategic minerals including gypsum for reclamation of land improving the health of the soil with sulphur nutrients, infrastructure development through supply of ROM gypsum to cement industries & producing various types of fertilizers .

The mission of the company is to establish and carry on in India or in any part of the World all kinds of business relating to Gypsum and other minerals and their by-products and manufacture of various types of fertilizers,

Industrial / Business Operations

The company is, presently, engaged in the mining and marketing of mineral gypsum (ROM) and agriculture grade gypsum. Gypsum is used mainly as a sulphur nutrient to the soil, as a soil amendment to sodic soil and also as an input raw-material in cement manufacturing. The 15 gypsum mines of FAGMIL are located in the Districts of Jaisalmer, Barmer, Bikaner and Sriganganager in the State of Rajasthan.

Performance Highlights

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

Main Products	Unit	Performance during		
		2016-17	2015-16	2014-15
Gypsum	MT	581981	634097	1026379
Production Capacity utilization	%	48%	55%	95%

Total revenue of the company registered a decrease of ₹ 12.97 crore during 2016-17, which went down to ₹68.42 crore in 2016-17 from

₹ 81.39 crore in 2015-16. The profit of the company has gone up by ₹1.83 crore to ₹36.03 crore in 2016-17, from ₹34.20 crore in previous year.

Return on net worth of the company has decreased to 16.5% in 2016-17 from 17.39% in 2015-16. Net profit ratio of the company has increased to 52.66% in 2016-17 from 42.02% in 2015-16(Fig.2).

The current ratio of company is at 5.87:1 as on 31.03.2017 against 4.05:1 as on 31.03.2016 . Balance Sheet and Statement of Profit & Loss Account of the company and selected financial ratios during the period 2015-16 to 2016-17 can be seen on the adjoining page.

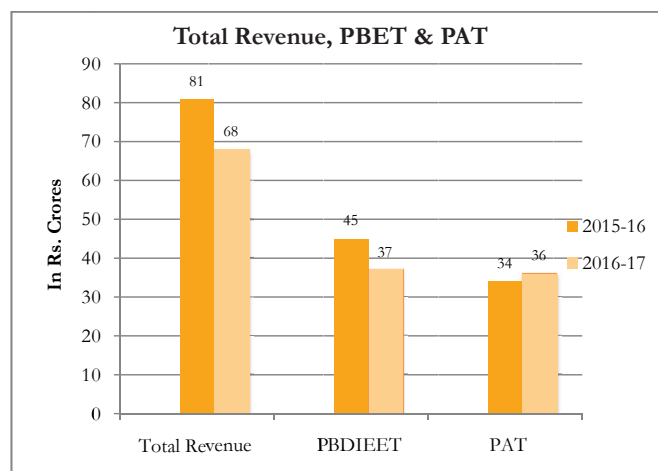


Fig. 1

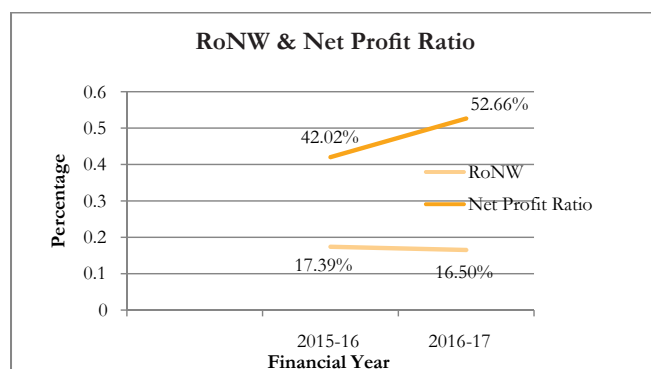


Fig. 2

Strategic issues

Most of the high grade gypsum deposits are depleting gradually therefore the new area are required to be explored. In this connection the company had applied total 32 gypsum mines at various places of Rajasthan but 25 mining leases become ineligible due to MMRD Amendment Act 2015 and only 7 leases are proposed for sanction subject to clearance by MOEF.

Further good quality of gypsum is being imported by cement industries which is deteriorating the market position of the company.

FCI ARAVALI GYPSUM & MINERALS (INDIA) LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	3000	3000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	733	733
(ii) Others	0	0
(b) Reserves & Surplus	21105	18931
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	21838	19664
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	41	79
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	41	79
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	996	603
(c) Other current liabilities	1397	3524
(d) Short-term provisions	1603	1455
Total Current Liabilities 4(a) to 4(d)	3996	5582
TOTAL EQUITY & LIABILITIES (1+2+3+4)	25875	25325
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1067	1063
(ai) Accumulated Depreciation, Depletion & Amortisation	232	206
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	835	857
(c) Capital work in progress	620	570
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	585	1221
(g) Long Term Loans and Advances	59	46
(h) Other Non-Current Assets	306	40
Total Non-Current Assets (b+c+d+e+f+g+h)	2405	2734
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	360	588
(c) Trade Recievables	853	1147
(d) Cash & Bank Balance	20813	19936
(e) Short-term Loans & Advances	719	92
(f) Other Current Assets	725	828
Total Current Assets (a+b+c+d+e+f)	23470	22591
TOTAL ASSETS (1+2)	25875	25325
Important Indicators		
(i) Investment	733	733
(ii) Capital Employed	21838	19664
(iii) Net Worth	21838	19664
(iv) Net Current Assets	19474	17009
(v) Cost of Sales	3211	3706
(vi) Net Value Added (at market price)	7429	7284
(vii) Total Regular Employees (Nos.)	46	50
(viii) Avg. Monthly Emoluments per Employee(₹)	88949	100167

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	5133	6380
Less : Excise Duty	0	0
Revenue from Operations (Net)	5133	6380
(II) Other Income	1709	1759
(III) Total Revenue (I+II)	6842	8139
(IV) Expenditure on:		
(a) Cost of materials consumed	284	393
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	229	86
(d) Stores & Spares	0	0
(e) Power & Fuel	0	8
(f) Salary, Wages & Benefits/Employees Expense	491	601
(g) Other Operating/direct/manufacturing Expenses	813	106
(h) Rent, Royalty & Cess	878	1090
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	488	1392
Total Expenditure (IV (a to j))	3183	3676
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	3659	4463
(VI) Depreciation, Depletion & Amortisation	28	30
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	3631	4433
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	6	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	6	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3625	4433
(XI) Exceptional Items	-1894	-751
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	5519	5184
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	5519	5184
(XV) TAX PROVISIONS	1916	1764
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	3603	3420
(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)	3603	3420
Financial Ratios		
(i) Sales : Capital Employed (%)	23.5	32.45
(ii) Cost of Sales : Sales (%)	62.56	58.09
(iii) Salary/Wages : Sales (%)	9.57	9.42
(iv) Net Profit : Net Worth (%)	16.5	17.39
(v) Debt : Equity	0	0
(vi) Current Ratio	5.87	4.05
(vii) Trade Recievables : Sales (%)	16.62	17.98
(viii) Total Inventory : Sales (%)	7.01	9.22

Hindustan Copper Ltd.

Tamra Bhavan 1, Ashutosh Chowdhury Avenue, Kolkata 700019
www.hindustancopper.com

The Company

Hindustan Copper Ltd. (HCL) was incorporated on 9.11.1967 under the Companies Act, 1956 with the objective of taking over the assets and liabilities of Copper Projects at Khetri, Dariba, Rakha and Agnifundala from National Mineral Development Corp. Ltd. (NMDC). Indian Copper Complex Ltd. at Ghatsila, Jharkhand was acquired by HCL in March, 1972.

Hindustan Copper Ltd (HCL) is a Schedule-'A' listed Miniratna CPSE in other Minerals & Metals cognate group under the administrative control of M/o Mines with 82.88% shareholding by the Government of India. The company employed 2843 regular employees (Executives 538, Non-executives 2305) as on 31.3.2017. Its registered and corporate offices is at Kolkata, West Bengal.

Vision/Mission

The vision of the company is to strive to be a leading metal mining company and maximize total shareholder return by sustainably finding, developing, and mining copper ore and such other geologically associated minerals.

The mission of the company is to achieve sustainable growth in business through optimum & efficient use of existing resources and assets. And to achieve rapid expansion of mine capacity through expansion of existing mines, reopening of closed mines and green field projects.

Industrial/ Business Operation

The major activities of the company cover the area of exploration, mining, beneficiation, smelting, refining and production of cathodes and CCR as saleable products. Apart from this, it also recovers various by-products associated with copper ore. The entire marketing operation of all its products is carried out by the company directly. Hindustan Copper Ltd (HCL) has 5 Plants namely (1) Indian Copper Complex (ICC) at Ghatsila district Singhbhum(E) in Jharkhand, (2) Khetri Copper Complex (KCC) at Khetrinagar, district Jhunjhunu in Rajasthan, (3) Malanjkhand Copper Project (MCP) at Malanjkhand district Balaghat in Madhya Pradesh (4) Taloja Copper Project (TCP) at Taloja district Raigad in Maharashtra and (5) Gujarat Copper Project, Bharuch, Gujarat. The company has sales offices at Delhi, Mumbai, Bangalore and Kolkata.

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

Main Products	Unit	Performance during		
		2016-17	2015-16	2014-15
Ore	'000 Tonnes	3845	3907	3505
Metal-in-concentrate	Tonnes	30587	31579	24878
CC Wire Rod	Tonnes	18167	26062	19576
Cathodes	Tonnes	18602	23024	21205

The company registered an increase of ₹217.43 crore in total revenue during 2016-17 which went up to ₹1338.22 crore in 2016-

17 from ₹ 1120.79 crore during 2015-16(Fig1). The net profit of the company has also increased by ₹ 24.20 crore in 2016-17, as against previous year, which has gone up to ₹61.94 crore in 2016-17 from ₹37.74 crore during 2015-16 .

Return on net worth of the company is at 4.22% 2016-17 as against 2.68% in 2015-16. Net profit ratio of the company has increased to 4.63% in 2016-17 from 3.37% in 2015-16(Fig.2). The current ratio of company is at 1.4:1 as on 31.03.2017 as against 1.59:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

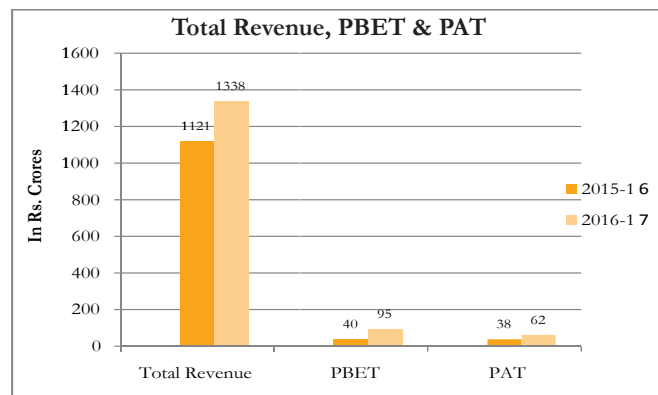


Fig.1

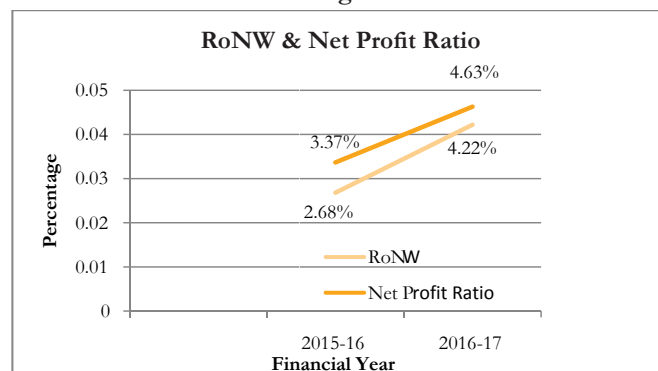


Fig.2

Strategic Issues

Malanjkhand Copper Project: Work is under progress to expand the production capacity of Malanjkhand mine from present 2 Mtpa to 5 Mtpa by developing an underground mine below the existing open cast mine at an estimated cost of 1856.74 Crore. All the approvals are in place, Environment Clearance and approved of National Board for Wild Life has been obtained in 2014-15 and EPC contractor for implementation of the project has been appointed. Infrastructure facilities required for sinking of the shafts are in place at site. The activities are progressing to complete the project.

HINDUSTAN COPPER LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	35425	17811
(b) Capital work-in-progress	27861	39582
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	266	6832
Total financial assets (i to iv)	266	6832
(h) Deferred tax assets (Net)	5158	5782
(i) Other non-current assets	51137	38304
Total non-current assets (a to i)	119847	108311
(2) Current Assets		
(a) Inventories	82187	51723
(b) Financial Assets		
(i) Investments	0	7596
(ii) Trade receivables	16507	5733
(iii) Cash and cash equivalents	121	4152
(iv) other Bank balances	5381	13046
(v) Loans to related parties	0	0
(vi) Others	14341	9948
Total financial assets (i to vi)	36350	40475
(c) Current Tax Assets (net)	74776	73152
(d) Other current assets	4109	3552
Total current assets (a to d)	197422	168902
Total Assets (1+2)	317269	277213
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	46261	46261
(b) Other Equity	100435	94795
Total equity (a + b)	146696	141056
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	20498	20715
(ii) Trade payables	0	0
(iii) other financial liabilities	1036	0
Total financial liabilities (i to iii)	21534	20715
(b) Provisions	7929	8892
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	29463	29607
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	26709	0
(ii) Trade payables	15656	15059
(iii) Other financial liabilities	4649	4731
Total financial liabilities (i to iii)	47014	19790
(b) Other current Liabilities	16287	12927
(c) Provisions	6747	5367
(d) Current Tax Liabilities (Net)	71062	68466
Total Current Liabilities (a to d)	141110	106550
Total Equity and Liabilities	317269	277213
Important Indicators		
(i) Investment	66759	66976
(ii) Capital Employed	167194	161771
(iii) Net Worth	146696	141056
(iv) Net Current Assets	56312	62352
(v) Cost of Sales	111953	97524
(vi) Net Value Added (at market price)	66794	53910
(vii) Total Regular Employees (Nos.)	2843	3252
(viii) Avg. Monthly Emoluments per Employee(₹)	96864	83379

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	122039	107187
(II) Other Income	11783	4892
(III) Total Income (I+II)	133822	112079
(IV) EXPENSES:		
(a) Cost of materials consumed	29393	4541
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-27131	-8721
(d) Stores & Spares	9666	11149
(e) Power & Fuel	20274	16972
(f) Employee benefits Expense	33046	32538
(g) Other Operating Expenses	16204	18587
(h) Rent, Royalty & Cess	10314	6111
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	17510	14992
(k) Finance Cost	901	13
(l) Depreciation and amortization expense	14190	11901
Total Expenses (IV (a to l))	124367	108083
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	9455	3996
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	9455	3996
(VIII) Tax expense:		
(1) Current tax	2609	2176
(2) Deferred tax	629	-1977
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	6217	3797
(X) Profit/Loss from discontinued operations	-35	-35
(XI) Tax expense of discontinued operations	-12	-12
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	-23	-23
(XIII) Profit/Loss for the period (PAT) (IX+XII)	6194	3774
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	-410	592
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	5784	4366
Financial Ratios		
(i) Sales : Capital Employed (%)	66.11	59.74
(ii) Cost of Sales : Sales (%)	101.29	100.91
(iii) Salary/Wages : Sales (%)	29.9	33.67
(iv) Net Profit : Net Worth (%)	4.22	2.68
(v) Debt : Equity	0.44	0.45
(vi) Current Ratio	1.4	1.59
(vii) Trade Recievables : Sales (%)	14.93	5.93
(viii) Total Inventory : Sales (%)	74.36	53.52

Indian Rare Earths Ltd.

Plot no. 1207, Veer Savarkar Marg, Near Siddhi Vinayak Temple, Prabhadevi, Mumbai- 400028
www.irel.gov.in

The Company

Indian Rare Earths Ltd. (IREL) was incorporated on 18.08.1950 under the Companies Act, 1913 as a Private Ltd. company-jointly owned by the Government of India and Government of Travancore, Cochin with the primary intention of taking up commercial scale processing of modernize sand at its first unit namely Rare Earth Division, Aluva, Kerala for the recovery of thorium. Now the main activities of the company are to separate beach sand deposits to produce ilmenite, monazite, rutile, zircon, garnet and sillimanite. It became a wholly owned Central Government enterprise in 1963 under the Department of Atomic Energy.

IREL is a Schedule 'B' Miniratna CPSE is under the other Minerals & Metals cognate group under the administrative control of D/o Atomic Energy, with 100% Government shareholding. The company employed 1662 regular employees (Executives 504 & Non-Executives 1158) as on 31.3.2017. Its registered and corporate office is at Mumbai, Maharashtra.

Vision / Mission

The vision of the company is to be a significant contributor of strategic materials to Department of Atomic Energy and to become a leading supplier of heavy minerals.

The mission of the company is sustainable contribution to nuclear power and energy security of the country through rare earth products and other strategic materials; develop value added products of heavy minerals in an environmentally and socially responsible manner.

Industrial / Business Operations

The main activity of the company is mining and minerals in beach sand and separation of rare earth compounds including strategic minerals for rare earths. Company is engaged in recovering strategic product viz uranium from secondary sources from its operating unit at Rare Earths Division, Aluva in Kerala. Monazite Processing Plant (MOPP) at OSCOM commissioned on 01.05.2015 which is operational and ramping up of capacity is in progress. High Pure Rare Earths (HPRE) is ready for production. Commissioning trails for producing separated high pure rare earths using mixed rare earth chloride from MOPP are on. Sustained production to meet the specified quality is in progress.

Performance Highlights

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

Main Products	Unit	Production During		
		2016-17	2015-16	2014-15
Ilmenite	MT	269966	242075	252976
Zircon	MT	11709	10785	10673
Rutile	MT	10641	9788	9501

Total revenue of the company registered an increase of ₹ 110.74 crore during 2016-17, which went up to ₹514.78 crore in 2016-17 from ₹ 404.04 crore in 2015-16 (Fig1). The company booked a profit of ₹ 50.74 crore compare to the loss of ₹(-) 106.12 crore in 2015-16.

Return on net worth of the company has increased from (-) 16.87% in 2015-16 to 7.46 % in 2016-17. Net profit ratio of the company has increased to 9.86% in 2016-17 from (-)26.26% in 2015-16 (Fig.2). The current ratio of company is at 2.88:1 as on 31.03.2017 as against 2.68:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 to 2016-17 can be seen on the adjoining page.

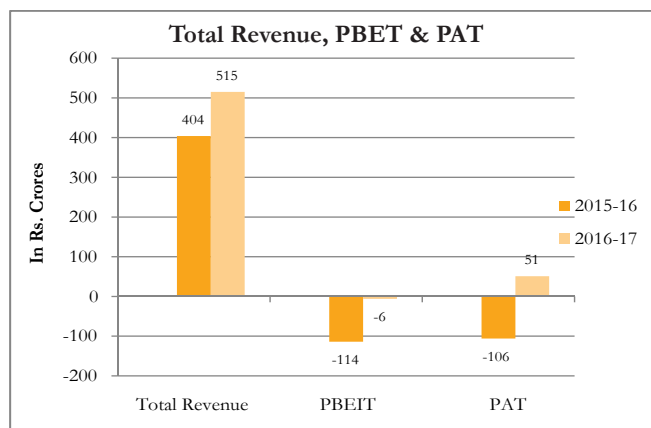


Fig. 1

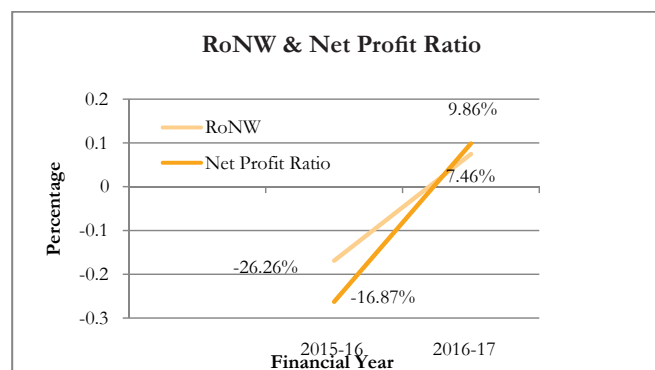


Fig.2

Strategic issues

The company has set the following objectives:

1. To become nationally and globally competitive player in beach sand minerals,
2. To improve productivity, capacity utilization and cost effectiveness,
3. To maximize share holders value,
4. To align towards strategic activities of interest to Department of Atomic Energy(DAE) and become a substantial supplier of uranium from secondary sources,
5. To strive for optimum value addition by developing technology,
6. To evolve and implement eco-friendly policies, programmes and projects within AERB regulations.
7. To strengthen R&D

INDIAN RARE EARTHS LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	22534	24434
(b) Capital work-in-progress	4171	2983
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	1
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	258	2828
Total financial assets (i to iv)	258	2829
(h) Deferred tax assets (Net)	7531	5983
(i) Other non-current assets	7757	5788
Total non-current assets (a to i)	42251	42017
(2) Current Assets		
(a) Inventories	12878	12797
(b) Financial Assets		
(i) Investments	6173	0
(ii) Trade receivables	586	1066
(iii) Cash and cash equivalents	1754	1862
(iv) other Bank balances	27852	31052
(v) Loans to related parties	0	0
(vi) Others	11783	7823
Total financial assets (i to vi)	48148	41803
(c) Current Tax Assets (net)	0	0
(d) Other current assets	2814	2994
Total current assets (a to d)	63840	57594
Total Assets (1+2)	106091	99611
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	8637	8637
(b) Other Equity	59348	54274
Total equity (a + b)	67985	62911
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) other financial liabilities	5000	0
Total financial liabilities (i to iii)	5000	0
(b) Provisions	10918	10160
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	14	5014
Total non-current liabilities (a to d)	15932	15174
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	2469	1377
(iii) Other financial liabilities	5102	4878
Total financial liabilities (i to iii)	7571	6255
(b) Other current Liabilities	5423	3758
(c) Provisions	9180	11513
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	22174	21526
Total Equity and Liabilities	106091	99611
Important Indicators		
(i) Investment	8637	8637
(ii) Capital Employed	67985	62911
(iii) Net Worth	67985	62911
(iv) Net Current Assets	41666	36068
(v) Cost of Sales	52030	51235
(vi) Net Value Added (at market price)	31672	16288
(vii) Total Regular Employees (Nos.)	1662	1790
(viii) Avg. Monthly Emoluments per Employee(₹)	116160	103757

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	46210	36299
(II) Other Income	5268	4105
(III) Total Income (I+II)	51478	40404
(IV) EXPENSES:		
(a) Cost of materials consumed	6420	4516
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-572	287
(d) Stores & Spares	2124	2108
(e) Power & Fuel	6894	6109
(f) Employee benefits Expense	23167	22287
(g) Other Operating Expenses	3891	4681
(h) Rent, Royalty & Cess	1088	934
(i) Loss on sale of Assets/Investments	0	1
(j) Other Expenses	5334	7323
(k) Finance Cost	51	541
(l) Depreciation and amortization expense	3684	2990
Total Expenses (IV (a to l))	52081	51777
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	-603	-11373
(VI) Exceptional Items	-4762	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	4159	-11373
(VIII) Tax expense:		
(1) Current tax	632	-360
(2) Deferred tax	-1547	-401
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	5074	-10612
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	5074	-10612
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	-1	224
(ii) Income tax relating to items that will not be reclassified to profit or loss	1	-69
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	5074	-10457
Financial Ratios		
(i) Sales : Capital Employed (%)	67.97	57.7
(ii) Cost of Sales : Sales (%)	112.59	141.15
(iii) Salary/Wages : Sales (%)	50.13	61.4
(iv) Net Profit : Net Worth (%)	7.46	-16.87
(v) Debt : Equity	0	0
(vi) Current Ratio	2.88	2.68
(vii) Trade Recievables : Sales (%)	1.27	2.94
(viii) Total Inventory : Sales (%)	27.87	35.25

J&K Mineral Development Corporation Limited

143-A, Gandhi Nagar, Jammu- 180004

www.nmdc.co.in

The Company

J&K Mineral Development Corporation Limited (J&KMDC Limited) was set up in 1989 with an objective to undertake exploration, prospecting, mining and processing of Magnesite, Sapphire, Marble, Limestone, Iron ore, Coal, Phosphate, Manganese ore & other mineral deposits and for trading & dealing in minerals of all nature.

J&KMDC Ltd is an uncategorized CPSE in other minerals & metals cognate group under the administrative control of Ministry of Steel. It is a subsidiary of NMDC which hold 95.86% equity shares. The company employed 6 regular employee (2 executive and 4 Non executive as on 31.3.2017). Its registered and corporate offices is at Jammu in Jammu and Kashmir.

Vision / Mission

The vision / mission of the company is to undertake exploration, prospecting, mining & processing of magnesite, sapphire, marble, limestone, iron ore, coal, phosphate, manganese ore & other mineral deposits and otherwise trading & dealing in minerals of all nature.

Industrial / Business Operations

J&K Mineral Development Corporation Limited (J&KMDC) was involved in the mining of raw magnesite Ore at Panthal, J&K. The Company has not produced any raw magnetite ore during last three years.

Performance Highlights

The company has no income during last three years. The company has not produced raw Magnesite during the year 2016-17. The loss of the company has gone down by ₹ 0.80 crore to ₹ 0.85 crore in 2016-17, from ₹ 1.65 crore in previous year.

Strategic issues

Environmental clearance was withdrawn by MoEFCC. Hence contracts for setting up the DBM plant have been terminated.

J & K MINERAL DEVELOPMENT CORPN. LTD.

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
ASSETS			
(I) Non-current assets			
(a) Property, Plant and Equipment and other intangible Assets	284	306	
(b) Capital work-in-progress	2409	2420	
(c) Investment Property	0	0	
(d) Goodwill	0	0	
(e) Intangible assets under development	0	0	
(f) Biological Assets other than bearer plants	0	0	
(g) Financial Assets			
(i) Investment	0	0	
(ii) Trade receivables	0	0	
(iii) Loans and Advances to Related Parties	0	0	
(iv) Others	0	0	
Total financial assets (i to iv)	0	0	
(h) Deferred tax assets (Net)	0	0	
(i) Other non-current assets	0	0	
Total non-current assets (a to i)	2693	2726	
(2) Current Assets			
(a) Inventories	0	0	
(b) Financial Assets			
(i) Investments	0	0	
(ii) Trade receivables	0	0	
(iii) Cash and cash equivalents	605	768	
(iv) other Bank balances	9	6	
(v) Loans to related parties	0	0	
(vi) Others	18	21	
Total financial assets (i to vi)	632	795	
(c) Current Tax Assets (net)	5	3	
(d) Other current assets	3	1	
Total current assets (a to d)	640	799	
Total Assets (1+2)	3333	3525	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	2974	2974	
(b) Other Equity	-1653	-1569	
Total equity (a + b)	1321	1405	
LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	0	0	
(ii) Trade payables	0	0	
(iii) other financial liabilities	0	0	
Total financial liabilities (i to iii)	0	0	
(b) Provisions	8	7	
(c) Deferred tax liabilities (Net)	0	0	
(d) Other non-current liabilities	0	0	
Total non-current liabilities (a to d)	8	7	
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	0	0	
(ii) Trade payables	1	1	
(iii) Other financial liabilities	1935	2058	
Total financial liabilities (i to iii)	1936	2059	
(b) Other current Liabilities	66	54	
(c) Provisions	2	0	
(d) Current Tax Liabilities (Net)	0	0	
Total Current Liabilities (a to d)	2004	2113	
Total Equity and Liabilities	3333	3525	
Important Indicators			
(i) Investment	2974	2974	
(ii) Capital Employed	1321	1405	
(iii) Net Worth	1321	1405	
(iv) Net Current Assets	-1364	-1314	
(v) Cost of Sales	133	192	
(vi) Net Value Added (at market price)	-25	-112	
(vii) Total Regular Employees (Nos.)	6	6	
(viii) Avg. Monthly Emoluments per Employee(₹)	79167	69444	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations			
	0	0	
(II) Other Income			
	48	27	
(III) Total Income (I+II)			
	48	27	
(IV) EXPENSES:			
(a) Cost of materials consumed	0	0	
(b) Purchase of stock-in-trade	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	
(d) Stores & Spares	0	0	
(e) Power & Fuel	0	0	
(f) Employee benefits Expense	57	50	
(g) Other Operating Expenses	52	118	
(h) Rent, Royalty & Cess	0	0	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	0	0	
(k) Finance Cost	0	0	
(l) Depreciation and amortization expense	24	24	
Total Expenses (IV (a to l))	133	192	
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)			
	-85	-165	
(VI) Exceptional Items	0	0	
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)			
	-85	-165	
(VIII) Tax expense:			
(1) Current tax	0	0	
(2) Deferred tax	0	0	
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)			
	-85	-165	
(X) Profit/Loss from discontinued operations	0	0	
(XI) Tax expense of discontinued operations	0	0	
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)			
	0	0	
(XIII) Profit/Loss for the period (PAT) (IX+XII)			
	-85	-165	
(XIV) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss	0	0	
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0	
(B) (i) Items that will be reclassified to profit or loss	0	0	
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	
(XV) Total Comprehensive Income for the period (XIII +XIV)			
	-85	-165	
Financial Ratios			
(i) Sales : Capital Employed (%)	0	0	
(ii) Cost of Sales : Sales (%)	0	0	
(iii) Salary/Wages : Sales (%)	0	0	
(iv) Net Profit : Net Worth (%)	-6.43	-11.74	
(v) Debt : Equity	0	0	
(vi) Current Ratio	0.32	0.38	
(vii) Trade Recievables : Sales (%)	0	0	
(viii) Total Inventory : Sales (%)	0	0	

The Company

KIOCL Limited was incorporated on 02.04.1976 under the Companies Act, 1956 with an objective to meet the long term requirement of Iron Ore for the steel mills of Iran. However due to political developments in Iran, Company diversified into production and sale of Pellets.

KIOCL Limited is a schedule –A MiniRatna Category-I CPSE in other mineral and metal cognate group under the administrative control of Ministry of Steel with its registered and corporate office at Bangalore, Karnataka. Government of India holds 99% of its equity. The company employed 922 regular employees (Executives 254 & Non-Executives 668) as on 31.3.2017. Its registered and corporate offices are at Bangalore, Karnataka.

Vision / Mission

The vision of company is to emerge as a world class mining company with the highest international standards of quality, productivity, technological and environmental excellence and also leader in beneficiation and pelletisation industry in India and establish global credence.

The mission of company is lasting relations with customers and vendors to ensure smooth supply chain based on trust and mutual benefits, business with ethics and integrity, to thrive to improve the socio economic condition in the neighborhood of Company's production centre, continuous learning, adoptability to technology and changing global scenario, growth, recognition and reward for employee.

Industrial / Business Operations

KIOCL Limited, a Government of India enterprise, was Asia's largest iron ore mining and pelletisation complex and the country's biggest 100 percent Export Oriented Unit holding Mini Ratna Category I Status is engaged in the business of exporting high quality iron oxide pellets and pig iron. KIOCL had operated the most sophisticated Mechanized Magnetite iron ore mine to produce 22.5 million tonnes of Run of Mine per annum with state of the art beneficiation technology to produce 7.5 million tonnes of iron ore concentrate. Headquartered at Bengaluru with the Company's mining and beneficiation facilities located at Kudremukh and iron oxide pelletisation complex Plant to produce 3.5 million tonnes of Pellets and Pig Iron unit to produce 2.16 lakh tonnes of foundry grade Pig Iron at the well connected coastal city of Mangalore in Karnataka. The 3.5 million tons capacity Pellet Plant complex comprises of the Filter Plant, Wet grinding mills, mechanized ship.

Performance Highlights

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

Major products	Unit	Production during		
		2016-17	2015-16	2014-15
Iron Ore	Million	1.46	0.100	0.785
Pellets	Tonnes			

The total revenue of the company registered an increase of ₹666.33 crore during 2016-17 which went up from ₹419.39 crore in 2015-16

to ₹1085.72 crore in 2016-17 (Fig1). The company booked a profit of ₹47.93 crore on 2016-17 compare to a loss of ₹(-) 80.15 crore in 2015-16 due to increase in operating income..

Return on net worth of the company is negative i.e. (-) 3.89% in 2015-16 as against 2.28% in 2016-17. Net profit ratio of the company is 4.41% in 2016-17 compare to negative (-) 19.11% in 2015-16 (Fig2). The current ratio of company is at 8.63 :1 as on 31.03.2017 as against 11.97:1 as on 31.03.16. Balance Sheet and Statement Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

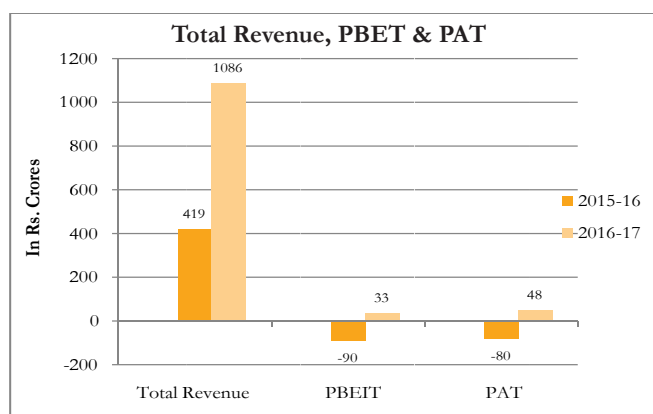


Fig. 1

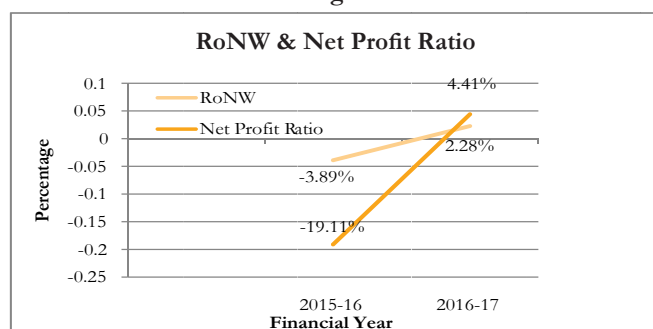


Fig.2

Strategic issues

The company has adopted strategy which is based on three themes:

- Optimize Capacity Utilization
- Augmentation of Wage and Means
- Invest in CAPEX on new projects for expansion and diversification.

Pellet Plant which was designed to handle Magnetite Iron Ore from Kudremukh as a feed material has now opened up the wings across the globe with better facilitation through its in-house R&D Programme, Technology modification/upgradation etc. The Plant has processed on pilot basis successfully seven different categories of iron ore fine / concentrate received from equal number of source

KIOCL LIMITED

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	22105	23823
(b) Capital work-in-progress	72	2
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	1201	1241
Total financial assets (i to iv)	1201	1241
(h) Deferred tax assets (Net)	3346	1055
(i) Other non-current assets	0	0
Total non-current assets (a to i)	26724	26121
(2) Current Assets		
(a) Inventories	16317	6347
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	14439	1605
(iii) Cash and cash equivalents	49259	45996
(iv) other Bank balances	135242	149679
(v) Loans to related parties	0	0
(vi) Others	547	601
Total financial assets (i to vi)	199487	197881
(c) Current Tax Assets (net)	5491	3528
(d) Other current assets	6110	4653
Total current assets (a to d)	227405	212409
Total Assets (1+2)	254129	238530
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	63451	63451
(b) Other Equity	146705	142790
Total equity (a + b)	210156	206241
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) other financial liabilities	83	80
Total financial liabilities (i to iii)	83	80
(b) Provisions	17541	14467
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	17624	14547
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	15800	8293
(iii) Other financial liabilities	6155	5815
Total financial liabilities (i to iii)	21955	14108
(b) Other current Liabilities	3487	3022
(c) Provisions	907	612
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	26349	17742
Total Equity and Liabilities	254129	238530
Important Indicators		
(i) Investment	63451	63451
(ii) Capital Employed	210156	206241
(iii) Net Worth	210156	206241
(iv) Net Current Assets	201056	194667
(v) Cost of Sales	99294	48750
(vi) Net Value Added (at market price)	25030	7091
(vii) Total Regular Employees (Nos.)	922	938
(viii) Avg. Monthly Emoluments per Employee(₹)	135674	104851

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	92936	20557
(II) Other Income	15637	21382
(III) Total Income (I+II)	108573	41939
(IV) EXPENSES:		
(a) Cost of materials consumed	63793	6073
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-4332	21091
(d) Stores & Spares	2021	891
(e) Power & Fuel	11452	1749
(f) Employee benefits Expense	15011	11802
(g) Other Operating Expenses	4823	910
(h) Rent, Royalty & Cess	1081	988
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	9195	5150
(k) Finance Cost	32	1
(l) Depreciation and amortization expense	2202	2251
Total Expenses (IV (a to l))	105278	50906
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	3295	-8967
(VI) Exceptional Items	173	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	3122	-8967
(VIII) Tax expense:		
(1) Current tax	-15	-597
(2) Deferred tax	-1656	-355
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	4793	-8015
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	4793	-8015
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	-50	75
(ii) Income tax relating to items that will not be reclassified to profit or loss	16	-24
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	4759	-7964
Financial Ratios		
(i) Sales : Capital Employed (%)	41.39	8.92
(ii) Cost of Sales : Sales (%)	114.15	264.92
(iii) Salary/Wages : Sales (%)	17.26	64.13
(iv) Net Profit : Net Worth (%)	2.28	-3.89
(v) Debt : Equity	0	0
(vi) Current Ratio	8.63	11.97
(vii) Trade Recievables : Sales (%)	16.6	8.72
(viii) Total Inventory : Sales (%)	18.76	34.49

MOIL Limited

MOIL Bhawan, 1-A Katol Raod, Nagpur, Maharashtra – 440013
www.moil.nic.in

The Company

Manganese Ore (India) Ltd (MOIL) was originally set up in the year 1896 as Central Provinces Syndicate which was later taken over by the Central Provinces Manganese Ore Company Limited (CPMO) a British company incorporated in the UK. In 1962, as a result of an agreement between the Government of India and the CPMO, the assets of CPMO were taken over by the Government and MOIL was formed with 51% capital held between the Govt. of India (GOI) and the State Governments of Maharashtra and Madhya Pradesh and the balance 49% shares held by CPMO. It was in 1977, that the balance 49% shares too were acquired from CPMO and MOIL became a 100% Government Company. As of now Government of India holds 56.21 %, Government of Maharashtra holds 4.55% and Government of Madhya Pradesh holds 4.81% respectively.

MOIL is a schedule-'A' Mini Ratna CPSE in Other Mineral and Metal cognate group under the administrative control of Ministry of Steel . The company employed 6201 regular employees (Executives 352 & Non- Executives 5849) as on 31.03.2017. Its registered & corporate office is at Nagpur, Maharashtra.

Vision / Mission

The mission of the company is to create long term value for our stakeholders, through exploration and development of natural resources, in an efficient, safe, cost effective and eco-friendly manner.

The vision of the company is to sustain market leadership in Indian manganese industry and be a globally diversified enterprise, through strategic alliances and technological up- gradation.

Industrial / Business Operations

MOIL is the largest indigenous producer of high grade Manganese Ore which is the raw material for manufacturing ferro alloys, an essential input for steel making and dioxide ore for manufacturing dry batteries. Presently the company is engaged in the mining of manganese ore from 10 mines, 6 of them in Maharashtra and 4 in Madhya Pradesh. The company is having two 50:50 joint ventures with RINL and SAIL.

Performance Highlights

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

Main Product / Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Manganese Ore	MT	1004845	1032275	1139156
Electrolytic Manganese Dioxide	MT	731	612	950
Ferro Manganese	MT	9950	6519	10045

Total revenue of the company registered a increase of ₹ 324.21 crore during 2016-17, which went up to ₹ 1210.97

crore in 2016-17 from ₹ 886.76 crore in 2015-16 (Fig.1). The profit of the company has also gone up by ₹ 132.85 to ₹ 305.83 crore in 2016-17, from ₹ 172.98 crore in previous year due to increase in average sales realization due to high prices, positive market with good marketing strategies, better product mix.

Return on net worth of the company has increased to 10.90% in 2016-17 from 5.01% in 2015-16 (Fig.2). Net profit ratio of the company has also increased to 25.25% in 2016-17 from 19.51% in 2015-16. The current ratio of company is at 10.38:1 as on 31.03.2017 as against 12.84:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

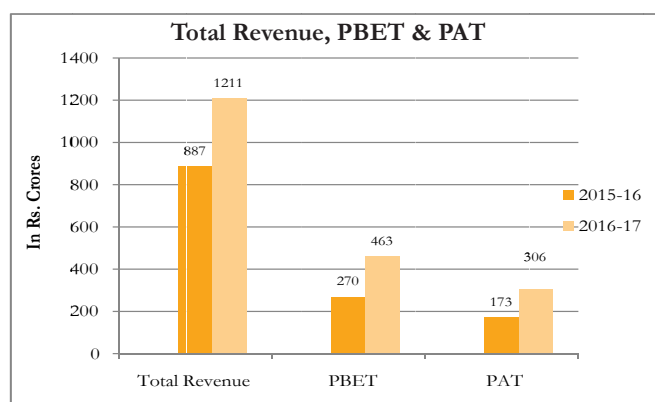


Fig. 1

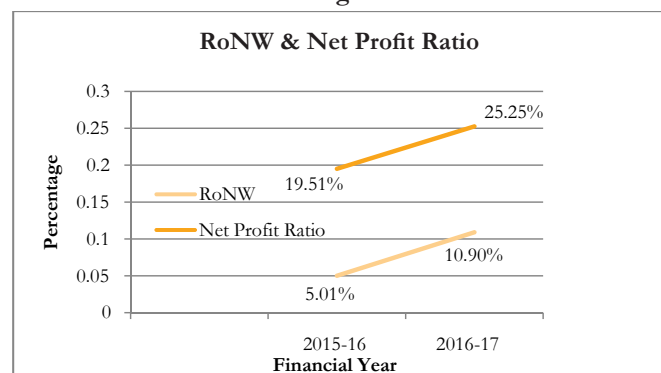


Fig. 2

Strategic issues

With MOIL's mines having been worked for so many years, mining operations are presently being undertaken at deeper horizons. Manganese ore is one of the most crucial materials for the production of steel, and therefore the performance of manganese ore industry is inter-linked with the performance of steel industry. The company has planned a production target of 2.2 million tonnes by 2020.

MOIL LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	32620	31090
(b) Capital work-in-progress	11616	6763
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	1277
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	21	21
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	121
(iv) Others	123	0
Total financial assets (i to iv)	144	142
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	4555	6546
Total non-current assets (a to i)	48935	45818
(2) Current Assets		
(a) Inventories	12217	16299
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	24125	14204
(iii) Cash and cash equivalents	209113	285010
(iv) other Bank balances	0	0
(v) Loans to related parties	0	1651
(vi) Others	1719	0
Total financial assets (i to vi)	234957	300865
(c) Current Tax Assets (net)	0	0
(d) Other current assets	11227	9818
Total current assets (a to d)	258401	326982
Total Assets (1+2)	307336	372800
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	13319	16800
(b) Other Equity	267216	328537
Total equity (a + b)	280535	345337
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	0	0
(b) Provisions	935	862
(c) Deferred tax liabilities (Net)	603	1047
(d) Other non-current liabilities	378	97
Total non-current liabilities (a to d)	1916	2006
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	4170	2533
(iii) Other financial liabilities	0	0
Total financial liabilities (i to iii)	4170	2533
(b) Other current Liabilities	16625	15459
(c) Provisions	4090	7465
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	24885	25457
Total Equity and Liabilities	307336	372800
Important Indicators		
(i) Investment	13319	16800
(ii) Capital Employed	280535	345337
(iii) Net Worth	280535	345337
(iv) Net Current Assets	233516	301525
(v) Cost of Sales	74115	61064
(vi) Net Value Added (at market price)	93746	66934
(vii) Total Regular Employees (Nos.)	6201	6305
(viii) Avg. Monthly Emoluments per Employee(₹)	41345	39814

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	98984	63460
(II) Other Income	22113	25216
(III) Total Income (I+II)	121097	88676
(IV) EXPENSES:		
(a) Cost of materials consumed	2800	1734
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	4842	-3474
(d) Stores & Spares	5298	5104
(e) Power & Fuel	4051	3840
(f) Employee benefits Expense	30766	30123
(g) Other Operating Expenses	15183	14800
(h) Rent, Royalty & Cess	5704	3690
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	792	586
(k) Finance Cost	0	0
(l) Depreciation and amortization expense	5471	5247
Total Expenses (IV (a to l))	74907	61650
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	46190	27026
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	46190	27026
(VIII) Tax expense:		
(1) Current tax	16051	9781
(2) Deferred tax	-444	-53
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	30583	17298
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	30583	17298
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	-656	
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	
(B) (i) Items that will be reclassified to profit or loss	0	
(ii) Income tax relating to items that will be reclassified to profit or loss	0	
(XV) Total Comprehensive Income for the period (XIII +XIV)	29927	17298
Financial Ratios		
(i) Sales : Capital Employed (%)	35	18.21
(ii) Cost of Sales : Sales (%)	75.48	97.12
(iii) Salary/Wages : Sales (%)	31.33	47.91
(iv) Net Profit : Net Worth (%)	10.9	5.01
(v) Debt : Equity	0	0
(vi) Current Ratio	10.38	12.84
(vii) Trade Receivables : Sales (%)	24.57	22.59
(viii) Total Inventory : Sales (%)	12.44	25.92

National Aluminium Co. Ltd.

NALCO Bhawan, P/1, Nayapalli, Bhubaneswar Odisha - 751013

www.nalcoindia.com

The Company

National Aluminium Co. Ltd. (NALCO) was incorporated on 07.01.1981 to exploit a part of the large bauxite deposits discovered in the East Coast, in technological collaboration with Aluminium Pechiney of France (now Rio Tinto - Alcan). Incorporation of NALCO is considered to be a turning point in the history of Indian Aluminium Industry. In a major leap forward, NALCO has not only addressed the need for self-sufficiency in aluminium but also given the country a technological edge in producing this strategic metal as per world standards.

NALCO is a Schedule - 'A' Navratna listed CPSE in other mineral & metal cognate group under the administrative control of Ministry of Mines with 65.36% shareholding by the Government of India. The company employed 6938 regular employees (Executives 1807 & Non-Executives 5131) as on 31.3.2017. Its registered and corporate offices is at Bhubaneswar, Odisha.

Vision / Mission

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

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

Industrial / Business Operations

The company is having integrated and diversified operations in mining, metal and power. The primary operations are located in Odisha and the company enjoys major market presence in Alumina and Aluminium. It has bulk shipment facilities at Visakhapatnam port in Andhra Pradesh, besides utilizing the facility at Paradeep port in Odisha. Besides ISO 9001, ISO 14001 & OHSAS 18001 and SA 8000 certificates the company has also adopted ISO 50001 standard for energy management system. NALCO is the 1st company in India in the aluminium sector to be registered with London Metal Exchange (LME) in May 1989. National Aluminium Co. Ltd (NALCO) has eight operational units: Bauxite Mines at Koraput District, Alumina Refinery at Damanjodi, Aluminium Smelter & Captive Power Plant in Angul District of Odisha, Wind power plant in Gandikota, Andhra Pradesh and 2 plants in Jaisalmer, Rajasthan and Sangali (Maharashtra). The product range of the company comprises of alumina hydrates, calcinated alumina, special grade alumina, special grade hydrate, aluminium sows, standard, ingots, tee- ingots, wire rods, billets & rolled products, Thermal power (captive), wind energy & roof top solar power. The company is a partner in three joint ventures (JV) namely Angul Aluminium Park, NPCIL NALCO Power Company Ltd and GACL-NALCO Alkalies & Chemicals Pvt Ltd.

Performance Highlights

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

Main Products	Unit	Performance during		
		2016-17	2015-16	2014-15
Aluminium	MT	387422	372183	3,27,070
Alumina	MT	2100100	1953000	1851000
Bauxite	MT	6825000	6340142	5739120
Power-Thermal	MU	6066	5841	5131
Wind Power	MU	198	156	181

Total revenue of the company registered an increase of ₹ 583.93 crore during 2016-17, to ₹ 8458.29 crore in 2016-17 from ₹ 7874.36 crore in

2015-16 (Fig.1). However, the profit of the company has gone down by ₹ 118.58 crore to ₹ 668.53 crore in 2016-17, from ₹ 787.11 crore in previous year due to increase in raw material cost, power & fuel cost and other operating expenses.

Return on net worth of the company has increased to 6.55% in 2016-17 from 5.97% in 2015-16. Net profit ratio of the company also has decreased to 7.90% in 2016-17 from 10% in 2015-16 (Fig.2). The current ratio of company is at 2.13:1 as on 31.03.2017 as against 3.71:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

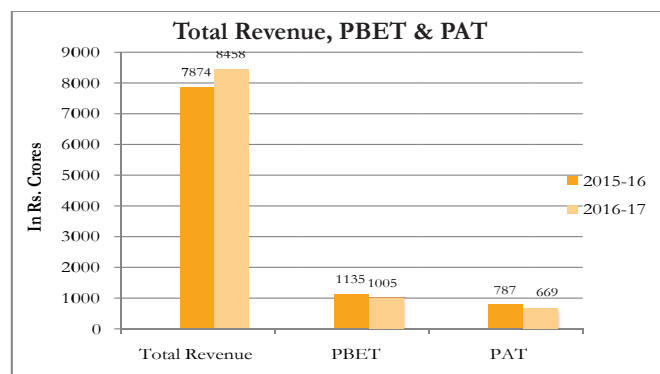


Fig. 1

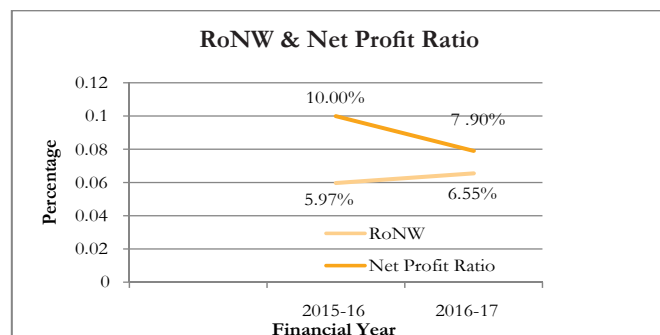


Fig.2

Strategic issues

Following a new all weather business model, NALCO has extensive plans for brown field and green field expansion projects, which include the ongoing 5th steam refinery project of 1 MTPA capacity in existing Alumina Refinery at Damanjodi (Brownfield), development of Potangi bauxite mines, Utkal D&E coal mines in Odisha. The company is also envisaging establishment of 5 lakh TPA brownfield smelters and 6 lakh TPA Greenfield smelter in Odisha. The power for the proposed smelter expansion are envisaged to be supplied from the 2400MW coal based power project in JV with a strategic partner.

As a responsible corporate entity the company has given thrust to renewable energy sector by commissioning 198 MW wind power plants and is in process of finalizing 70 MW solar wind power projects. For backward integration, the company is going ahead for 2.7 lakh TPA caustic soda plant in JV with Gujarat Alkalies & Chemical Limited (GACL) in Gujarat. As part of forward integration, NALCO has formed JV company named "Angul Aluminium Park Private Limited (AAPPL)" with Odisha Industrial Infrastructure Development Corporation (IDCO) to give a boost to ancillary, upstream & downstream products related to aluminium industry.

NATIONAL ALUMINIUM COMPANY LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	714443	659568
(b) Capital work-in-progress	51465	65630
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	5135	3140
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	3955	94436
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	9137	11537
Total financial assets (i to iv)	13092	105973
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	100451	102343
Total non-current assets (a to i)	884586	936654
(2) Current Assets		
(a) Inventories	115593	105501
(b) Financial Assets		
(i) Investments	122113	6600
(ii) Trade receivables	18425	23521
(iii) Cash and cash equivalents	2483	65442
(iv) other Bank balances	226240	444873
(v) Loans to related parties	0	0
(vi) Others	19319	18694
Total financial assets (i to vi)	388580	559130
(c) Current Tax Assets (net)	3412	10292
(d) Other current assets	57994	59442
Total current assets (a to d)	565579	734365
Total Assets (1+2)	1450165	1671019
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	96646	128862
(b) Other Equity	923933	1190613
Total equity (a + b)	1020579	1319475
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	1961	1630
(iii) other financial liabilities	236	158
Total financial liabilities (i to iii)	2197	1788
(b) Provisions	32811	30112
(c) Deferred tax liabilities (Net)	124558	116411
(d) Other non-current liabilities	4827	5038
Total non-current liabilities (a to d)	164393	153349
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	5109	0
(ii) Trade payables	84446	63956
(iii) Other financial liabilities	46910	40235
Total financial liabilities (i to iii)	136465	104191
(b) Other current Liabilities	117021	85289
(c) Provisions	11707	8715
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	265193	198195
Total Equity and Liabilities	1450165	1671019
Important Indicators		
(i) Investment	96646	128862
(ii) Capital Employed	1020579	1319475
(iii) Net Worth	1020579	1319475
(iv) Net Current Assets	300386	536170
(v) Cost of Sales	695622	628268
(vi) Net Value Added (at market price)	356801	351404
(vii) Total Regular Employees (Nos.)	6938	7100
(viii) Avg. Monthly Emoluments per Employee(₹)	184664	164123

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	805002	726923
(II) Other Income	40827	60513
(III) Total Income (I+II)	845829	787436
(IV) EXPENSES:		
(a) Cost of materials consumed	118179	110441
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-9659	-899
(d) Stores & Spares	31857	33544
(e) Power & Fuel	221253	186461
(f) Employee benefits Expense	153744	139833
(g) Other Operating Expenses	37869	37671
(h) Rent, Royalty & Cess	14326	12945
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	129468	110981
(k) Finance Cost	269	327
(l) Depreciation and amortization expense	48036	42612
Total Expenses (IV (a to l))	745342	673916
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	100487	113520
(VI) Exceptional Items	4015	-5345
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	96472	118865
(VIII) Tax expense:		
(1) Current tax	21952	36693
(2) Deferred tax	7667	3461
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	66853	78711
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	66853	78711
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	1388	4106
(ii) Income tax relating to items that will not be reclassified to profit or loss	-480	-1421
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	67761	81396
Financial Ratios		
(i) Sales : Capital Employed (%)	74.03	51.66
(ii) Cost of Sales : Sales (%)	92.07	92.18
(iii) Salary/Wages : Sales (%)	20.35	20.52
(iv) Net Profit : Net Worth (%)	6.55	5.97
(v) Debt : Equity	0	0
(vi) Current Ratio	2.13	3.71
(vii) Trade Recievables : Sales (%)	2.44	3.45
(viii) Total Inventory : Sales (%)	15.3	15.48

NMDC Limited

10-3-311/A, Masab Tank, Hyderabad-500028

www.nmdc.co.in

The Company

NMDC Limited was incorporated on 15.11.1958 with the objective to achieve international standards in the area of mining and mineral processing. NMDC is a Schedule-A, listed Navratna CPSE in the other mineral & metal cognate group under the administrative control of Ministry of Steel with 74.94% share holding by the Government of India. The company employed 5572 regular employees (Executives 1483 & Non-Executives 4089) as on 31.03.2017. Its registered and corporate office is at Hyderabad.

Vision / Mission

The vision of the company is to maintain its leadership as the largest iron ore producer in India, while establishes itself as a quality steel producer and expanding business by acquiring and operating various iron ore, coal and other mineral assets in India and abroad.

The Mission of NMDC is to emerge as a global environment friendly mining organization with international standards of excellence, rendering optimum satisfaction to all its stakeholders.

Industrial / Business Operations

NMDC is currently engaged in the mining of iron ore, diamond and production of sponge Iron. It is operating 3 iron ore production units, two in Chhattisgarh and one in Karnataka. It has one diamond mining project in Madhya Pradesh, one wind Mill Project in Karnataka and one Sponge Iron Unit in Telangana. It also has one pellet plant in Karnataka.

NMDC has five Indian subsidiaries namely J&K Mineal Development Corporation Limited, NMDC Power Ltd, Karnataka Vijayanagar Steel Limited, NMDC Steel Limited and Jharkhand Kolhan Steel Limited with 95.86%, 100%, 100,100 and 100% shareholding respectively.

Performance Highlights

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

Main Products	Unit	Performance		
		2016-17	2015-16	2014-15
Iron Ore	LT	340.05	285.70	304.41
Diamond	Carats	35636	35558	35085
Sponge Iron	Tonnes	5474	6614	28994

Total Revenue of the company registered an increase of ₹ 1471.93 crore during 2016-17, which went up to ₹ 9738.45 crore in 2016-17 from ₹ 8266.52 crore in 2015-16 (Fig.1). The profit of the company has decreased by ₹ 123.08 crore to ₹ 2589.14 crore in 2016-17, from ₹ 2712.22 crore in previous year.

Return on net worth of the company has increased to 11.50% in 2016-17 from 9.31% in 2015-16 (Fig.2). Net profit ratio of the company decreased to 26.59 % in 2016-17 from 32.81% in 2015-16. The current ratio of company is at 3.34:1 as on 31.03.2017 as against 5.86:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected

financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

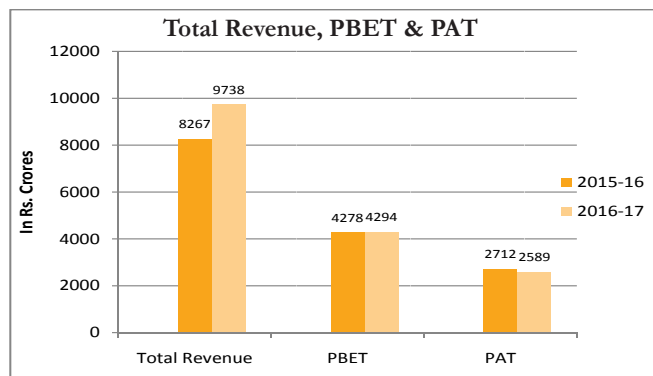


Fig.1

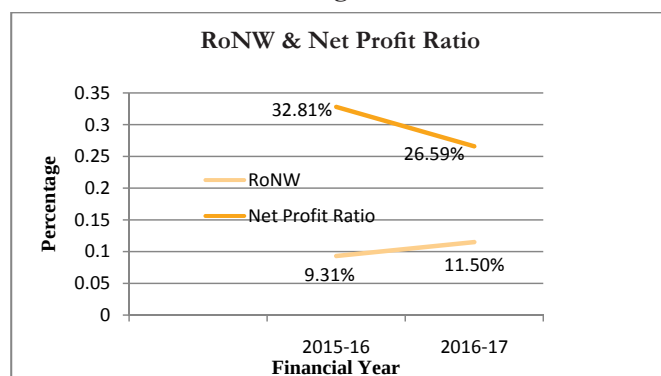


Fig.2

Strategic issues

- i) Setting up a 3 mtpa Greenfield integrated steel plant at Nagarnar, District Bastar in Chhattisgarh. Work is in progress.
- ii) MoU has been signed between NMDC Limited and Indian Railways for doubling of the 150 km Jagdalpur-Kirandul section of the Kottavalsa-Kirandul line of the East Coast Railways. Work is in progress.
- iii) Taken up activities for setting up of 15 mtpa slurry pipeline project consisting of 2 MTPA Ore Beneficiation plant at Bachel, 2 mtpa Pellet plant.
- iv) Acquired significant equity stake in Legacy Iron ore Ltd., a Perth based Australian company having iron ore deposits.
- v) FC has been granted for development of Bailadila DEp-13, which will be developed by JV between NMDC & CMDC.
- vi) NMDC is leading the formation of steel SPV in the state of Karnataka and Jharkhand. In this context, NMDC has incorporated Karnataka Vijayanagar Steel Limited (KVSL) and Jharkhand Kolhan Steel Limited (JKSL). Land acquisition is in progress for KVSL and land identified for JKSL in Jharkhand State.

NMDC Ltd.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	195281	191845
(b) Capital work-in-progress	1183136	972288
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	72698	69541
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	166280	8621
Total financial assets (i to iv)	238978	78162
(h) Deferred tax assets (Net)	45336	26317
(i) Other non-current assets	48980	122069
Total non-current assets (a to i)	1711711	1390681
(2) Current Assets		
(a) Inventories	54004	62205
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	104352	79607
(iii) Cash and cash equivalents	7038	3447
(iv) other Bank balances	521890	1472910
(v) Loans to related parties	64319	67387
(vi) Others	28063	85055
Total financial assets (i to vi)	725662	1708406
(c) Current Tax Assets (net)	56432	86939
(d) Other current assets	22397	18905
Total current assets (a to d)	858495	1876455
Total Assets (1+2)	2570206	3267136
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	31639	39647
(b) Other Equity	2220255	2872112
Total equity (a + b)	2251894	2911759
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	0	0
(b) Provisions	61120	35345
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	61120	35345
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	149695
(ii) Trade payables	19878	32442
(iii) Other financial liabilities	123046	95962
Total financial liabilities (i to iii)	142924	278099
(b) Other current Liabilities	83665	35005
(c) Provisions	30603	6928
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	257192	320032
Total Equity and Liabilities	2570206	3267136
Important Indicators		
(i) Investment	31639	39647
(ii) Capital Employed	2251894	2911759
(iii) Net Worth	2251894	2911759
(iv) Net Current Assets	601303	1556423
(v) Cost of Sales	542214	391941
(vi) Net Value Added (at market price)	1581497	694920
(vii) Total Regular Employees (Nos.)	5572	5773
(viii) Avg. Monthly Emoluments per Employee(₹)	132445	93276

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations		
(II) Other Income	90881	180925
(III) Total Income (I+II)	973845	826652
(IV) EXPENSES:		
(a) Cost of materials consumed	537	973
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	9887	6312
(d) Stores & Spares	26408	27561
(e) Power & Fuel	8760	6767
(f) Employee benefits Expense	88558	64618
(g) Other Operating Expenses	84900	54287
(h) Rent, Royalty & Cess	152474	88231
(i) Loss on sale of Assets/Investments	37	251
(j) Other Expenses	151222	121679
(k) Finance Cost	2076	6559
(l) Depreciation and amortization expense	19618	21660
Total Expenses (IV (a to l))	544477	398898
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	429368	427754
(VI) Exceptional Items	0	18478
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	429368	409276
(VIII) Tax expense:		
(1) Current tax	189423	145337
(2) Deferred tax	-19019	-7332
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	258964	271271
(X) Profit/Loss from discontinued operations	-76	-74
(XI) Tax expense of discontinued operations	-26	-25
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	-50	-49
(XIII) Profit/Loss for the period (PAT) (IX+XII)	258914	271222
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	-10252	-3461
(ii) Income tax relating to items that will not be reclassified to profit or loss	3548	1198
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	252210	268959
Financial Ratios		
(i) Sales : Capital Employed (%)	39.2	22.17
(ii) Cost of Sales : Sales (%)	61.42	60.71
(iii) Salary/Wages : Sales (%)	10.03	10.01
(iv) Net Profit : Net Worth (%)	11.5	9.31
(v) Debt : Equity	0	0
(vi) Current Ratio	3.34	5.86
(vii) Trade Recievables : Sales (%)	11.82	12.33
(viii) Total Inventory : Sales (%)	6.12	9.64

Orissa Minerals Development Co. Ltd.

Sourav Abasan, 2nd Floor AG-104, Sector –II, Salt Lake City, Kolkata 700091

www.birdgroup.gov.in

The Company

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

The change of status from Government managed company to CPSE came as per reorganization of share holding pattern of the company without any alteration of its capital structure, wherein major share holder of the company i.e. Eastern Investment Ltd. (EIL) had acquired shares of President of India and OMDC became a subsidiary of EIL, which in turn also become a CPSE by allocating equivalent number of shares in the name of President of India as per the same restructuring proposal. However, during the year 2012-13 the BIRD Group of Companies (BGC) have formally been made subsidiary of Rashtriya Ispat Nigam Ltd. (RINL), with acquisition of 51% stake in EIL, the holding company of BGC.

Orissa Minerals Development Co. Ltd. (OMDC) is Schedule 'B' CPSE in Other Minerals & Metals cognate group under the administrative control of Ministry of Steel. The company employed 450 regular employees (Executives 80, Non-executives 370) as on 31.3.2017. Its registered office is at Kolkata and Mines office at district Keonjhar, Orissa.

Vision

The vision of the company is to become a world class, socially responsible, green mining company maximizing value of all stakeholders.

Mission

To ensure sustainable growth by having synergy with all stake holders and maximization of returns, while following best practices of corporate governance and promoting ecological balance and mineral conservation.

To ensure high level of customer satisfaction.

To achieve international standard of productivity by scientific mining & adequate thrust on R&D, power consumption, environmental standards, preservation of flora & fauna, water resources.

To share developmental benefits with people living in & around mines, while improving the welfare of employees.

To expand the mining activities in other mineral like

coal, chromites and other rare mineral in & outside the country by acquiring new mines.

Industrial / Business Operations

The company is involved in mining and sale of iron and manganese ore in the state of Orissa.

Performance Highlights

There was no production by company during last three years due to closure of all six mines for want of Lease renewal and non-availability of various statutory clearances.

Main Products	Production during		
	2016-17	2015-16	2014-15
Iron Ore			
Manganese Ore	No Production		
Sponge Iron			

There is no revenue from the operations. Total revenue of the company registered a decrease of ₹ 6.83 crore during 2016-17, to ₹ 63.18 crore in 2016-17 from ₹ 70.01 crore in 2015-16 (Fig.1) due to decrease in other income. The profit of the company has gone down by ₹ 4.38 crore to ₹ 6.56 crore in 2016-17, from ₹ 10.94 crore in previous year.

The current ratio of company is at 6.82:1 as on 31.03.2017 as against 6.8:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

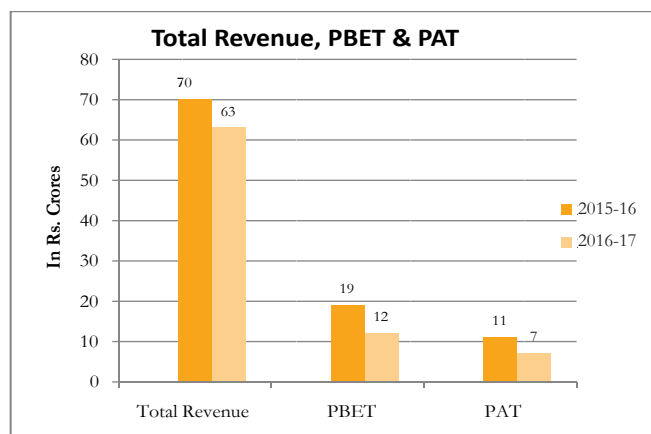


Fig.1

Strategic Issues

There was no production by the company due to closure of all six mines for want of Lease renewal and non-availability of various statutory clearances.

ORISSA MINERAL DEVELOPMENT COMPANY LTD.

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and other intangible Assets	5672	6157	
(b) Capital work-in-progress	123	166	
(c) Investment Property	0	0	
(d) Goodwill	0	0	
(e) Intangible assets under development	0	0	
(f) Biological Assets other than bearer plants	0	0	
(g) Financial Assets			
(i) Investment	284	325	
(ii) Trade receivables	0	0	
(iii) Loans and Advances to Related Parties	0	0	
(iv) Others	187	241	
Total financial assets (i to iv)	471	566	
(h) Deferred tax assets (Net)	0	0	
(i) Other non-current assets	6016	6184	
Total non-current assets (a to i)	12282	13073	
(2) Current Assets			
(a) Inventories	2324	2167	
(b) Financial Assets			
(i) Investments	0	0	
(ii) Trade receivables	0	0	
(iii) Cash and cash equivalents	12978	2651	
(iv) other Bank balances	67231	77105	
(v) Loans to related parties	0	0	
(vi) Others	2938	2096	
Total financial assets (i to vi)	83147	81852	
(c) Current Tax Assets (net)	0	0	
(d) Other current assets	126	147	
Total current assets (a to d)	85597	84166	
Total Assets (1+2)	97879	97239	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	60	60	
(b) Other Equity	84020	83627	
Total equity (a + b)	84080	83687	
LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	0	0	
(ii) Trade payables	0	0	
(iii) other financial liabilities	0	0	
Total financial liabilities (i to iii)	0	0	
(b) Provisions	474	386	
(c) Deferred tax liabilities (Net)	780	791	
(d) Other non-current liabilities	0	0	
Total non-current liabilities (a to d)	1254	1177	
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	0	0	
(ii) Trade payables	226	206	
(iii) Other financial liabilities	2714	2782	
Total financial liabilities (i to iii)	2940	2988	
(b) Other current Liabilities	923	835	
(c) Provisions	5454	4873	
(d) Current Tax Liabilities (Net)	3228	3679	
Total Current Liabilities (a to d)	12545	12375	
Total Equity and Liabilities	97879	97239	
Important Indicators			
(i) Investment	60	60	
(ii) Capital Employed	84080	83687	
(iii) Net Worth	84080	83687	
(iv) Net Current Assets	73052	71791	
(v) Cost of Sales	5082	5063	
(vi) Net Value Added (at market price)	4302	6170	
(vii) Total Regular Employees (Nos.)	450	514	
(viii) Avg. Monthly Emoluments per Employee(₹)	47185	41067	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations			
(I) Revenue from Operations	0	0	
(II) Other Income			
(II) Other Income	6318	7001	
(III) Total Income (I+II)	6318	7001	
(IV) EXPENSES:			
(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	-159	494	
(d) Stores & Spares	28	20	
(e) Power & Fuel	137	147	
(f) Employee benefits Expense	2548	2533	
(g) Other Operating Expenses	0	0	
(h) Rent, Royalty & Cess	414	349	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	1629	836	
(k) Finance Cost	0	0	
(l) Depreciation and amortization expense	485	684	
Total Expenses (IV (a to l))	5082	5063	
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	1236	1938	
(VI) Exceptional Items	0	0	
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	1236	1938	
(VIII) Tax expense:			
(1) Current tax	553	734	
(2) Deferred tax	27	110	
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	656	1094	
(X) Profit/Loss from discontinued operations	0	0	
(XI) Tax expense of discontinued operations	0	0	
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0	
(XIII) Profit/Loss for the period (PAT) (IX+XII)	656	1094	
(XIV) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss	-107	-47	
(ii) Income tax relating to items that will not be reclassified to profit or loss	37	16	
(B) (i) Items that will be reclassified to profit or loss	0	0	
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	
(XV) Total Comprehensive Income for the period (XIII +XIV)	586	1063	
Financial Ratios			
(i) Sales : Capital Employed (%)	0	0	
(ii) Cost of Sales : Sales (%)	0	0	
(iii) Salary/Wages : Sales (%)	0	0	
(iv) Net Profit : Net Worth (%)	0.78	1.31	
(v) Debt : Equity	0	0	
(vi) Current Ratio	6.82	6.8	
(vii) Trade Recievables : Sales (%)	0	0	
(viii) Total Inventory : Sales (%)	0	0	

The Bisra Stone Lime Company Ltd.

AG-104, SouravAbasan, 2nd Floor, Sector –II, Salt Lake City, Kolkata 700091
www.birdgroup.gov.in

The Company

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

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

The company is a Schedule “C” listed CPSE in Other Minerals & Metals cognate group under the administrative control of Ministry of Steel. The company employed 724 regular employees (Executives 27 & Non-Executives 697) as on 31.3.2017. Its registered office is at Kolkata and Mines office at district Sundargarh, Orissa.

Vision / Mission

The vision of the company is to become socially responsible green mining company maximizing value of all stakeholders.

The mission of the company to ensure sustainable growth of the company by having synergy with all stake holders and maximization of returns, while following best practices of corporate governance and promoting ecological balance and mineral conservation, share developmental benefits with people living in & around mines, while improving the welfare of the employees, ensure high level of customer satisfaction, achieve international standard of productivity by scientific mining and adequate thrust on R&D, power consumption, environmental standards, preservation of flora & fauna, water resources.

Industrial / Business Operations

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

Performance Highlights

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

Main Products	Unit	Production during		
		2016-17	2015-16	2014-15
Limestone & Dolomite	Lakh Tonnes	4.76	4.82	1.05

Total revenue of the company registered a decrease of ₹ 2.38 crore during 2016-17, which went down to ₹ 36.53 crore in 2016-17 from ₹ 38.91 crore in 2015-16 (fig.1). The losses of the company has gone up by ₹ 1.09 crore to ₹(-) 17.73 crore in 2016-17, from ₹(-) 16.64 crore in previous year.

The net worth and the net profit ratio of the company is negative. The current ratio of company is at 0.08:1 as on 31.03.2017 as against 0.16:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

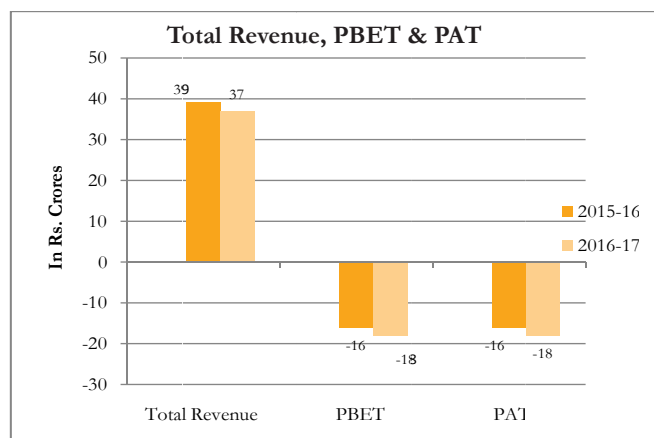


Fig 1

Strategic issues

Low sale price of Limestone and Dolomite.

THE BISRA STONE LIME COMPANY LTD.

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and other intangible Assets	136	160	
(b) Capital work-in-progress	0	0	
(c) Investment Property	7	7	
(d) Goodwill	0	0	
(e) Intangible assets under development	0	0	
(f) Biological Assets other than bearer plants	0	0	
(g) Financial Assets			
(i) Investment	0	0	
(ii) Trade receivables	0	0	
(iii) Loans and Advances to Related Parties	0	0	
(iv) Others	59	59	
Total financial assets (i to iv)	59	59	
(h) Deferred tax assets (Net)	0	0	
(i) Other non-current assets	158	199	
Total non-current assets (a to i)	360	425	
(2) Current Assets			
(a) Inventories	77	190	
(b) Financial Assets			
(i) Investments	0	0	
(ii) Trade receivables	248	757	
(iii) Cash and cash equivalents	45	36	
(iv) other Bank balances	129	129	
(v) Loans to related parties	0	0	
(vi) Others	102	77	
Total financial assets (i to vi)	524	999	
(c) Current Tax Assets (net)	0	0	
(d) Other current assets	122	90	
Total current assets (a to d)	723	1279	
Total Assets (1+2)	1083	1704	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	8729	8730	
(b) Other Equity	-19316	-17542	
Total equity (a + b)	-10587	-8812	
LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	751	901	
(ii) Trade payables	0	0	
(iii) other financial liabilities	0	0	
Total financial liabilities (i to iii)	751	901	
(b) Provisions	1611	1497	
(c) Deferred tax liabilities (Net)	0	0	
(d) Other non-current liabilities	0	0	
Total non-current liabilities (a to d)	2362	2398	
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	0	0	
(ii) Trade payables	2204	1822	
(iii) Other financial liabilities	2637	2230	
Total financial liabilities (i to iii)	4841	4052	
(b) Other current Liabilities	3619	3672	
(c) Provisions	848	394	
(d) Current Tax Liabilities (Net)	0	0	
Total Current Liabilities (a to d)	9308	8118	
Total Equity and Liabilities	1083	1704	
Important Indicators			
(i) Investment	9480	9631	
(ii) Capital Employed	-9836	-7911	
(iii) Net Worth	-10587	-8812	
(iv) Net Current Assets	-8585	-6839	
(v) Cost of Sales	5308	5428	
(vi) Net Value Added (at market price)	888	963	
(vii) Total Regular Employees (Nos.)	724	766	
(viii) Avg. Monthly Emoluments per Employee(₹)	20523	19713	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations			
(I) Revenue from Operations	3611	3849	
(II) Other Income			
(II) Other Income	42	42	
(III) Total Income (I+II)	3653	3891	
(IV) EXPENSES:			
(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	109	119	
(d) Stores & Spares	63	80	
(e) Power & Fuel	291	297	
(f) Employee benefits Expense	1783	1812	
(g) Other Operating Expenses	106	970	
(h) Rent, Royalty & Cess	562	554	
(i) Loss on sale of Assets/Investments	2	0	
(j) Other Expenses	2371	1573	
(k) Finance Cost	116	127	
(l) Depreciation and amortization expense	23	23	
Total Expenses (IV (a to l))	5426	5555	
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	-1773	-1664	
(VI) Exceptional Items	0	0	
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	-1773	-1664	
(VIII) Tax expense:			
(1) Current tax	0	0	
(2) Deferred tax	0	0	
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	-1773	-1664	
(X) Profit/Loss from discontinued operations	0	0	
(XI) Tax expense of discontinued operations	0	0	
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0	
(XIII) Profit/Loss for the period (PAT) (IX+XII)	-1773	-1664	
(XIV) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss	-1	47	
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0	
(B) (i) Items that will be reclassified to profit or loss	0	0	
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	
(XV) Total Comprehensive Income for the period (XIII +XIV)	-1774	-1617	
Financial Ratios			
(i) Sales : Capital Employed (%)	-36.71	-48.65	
(ii) Cost of Sales : Sales (%)	147	141.02	
(iii) Salary/Wages : Sales (%)	49.38	47.08	
(iv) Net Profit : Net Worth (%)	16.75	18.88	
(v) Debt : Equity	0.09	0.1	
(vi) Current Ratio	0.08	0.16	
(vii) Trade Recievables : Sales (%)	6.87	19.67	
(viii) Total Inventory : Sales (%)	2.13	4.94	

Uranium Corporation of India Ltd.

Jaduguda Mines, East Singhbhum, Jharkhand – 832 102

www.ucil.gov.in

The Company

Uranium Corporation of India Ltd. (UCIL) was incorporated on 04.10.1967 with the objective to mine and refine uranium ore to produce concentrate and recover by-products at the most economic cost to meet the requirement of Nuclear Power Programme.

UCIL is a Schedule-‘B’ CPSE in Other Minerals & Metals cognate group under the administrative control of D/o Atomic Energy with 100% shareholding by the Government of India. The Company employed 4773 number of regular employee out of which 274 are Executive & 4499 are Non-Executive as on 31.03.2017. Its registered and corporate office is at Singhbhum East, Jharkhand.

Vision / Mission

The vision of the company is to constantly strive to develop and implement a technology suitable for mining and processing of Uranium Ore at a competitive cost and to diversify towards mining, tunnelling and process related consultancy and other project implementation ventures.

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

Industrial / Business Operations

UCIL is at the forefront of the Nuclear Power cycle. Fulfilling the requirement of Uranium for the Pressurised Heavy Water Reactors, UCIL plays a very significant role in India's nuclear power generation programme. UCIL is an ISO 9001:2008, 14001:2004 & IS 18001:2007 Company and has adopted the latest state of the art technology for its mines and process plant.

The company is having its mining operations at Bagjata, Jaduguda, Bhatin, Narwapahar, Turamdih underground mines and Banduhurang opencast mines and upcoming mining projects at Mohuldih in East Singhbhum and at Tummalapalle mining project in Andhra Pradesh and Gogi mining project at Karnataka.

It has two processing plants at Jaduguda and Turamdih and an upcoming milling project at Tummalapalle in Andhra Pradesh.

Performance Highlights

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

Main Product	Unit	Sales/Turnover during		
		2016-17	2015-16	2014-15
Uranium	₹ In Crores	1253.74	1005.85	864.68

Total revenue of the company registered an increase of ₹ 247.19 crore during 2016-17, which went up to ₹ 1272.71 crore in 2016-17 from ₹ 1025.52 crore in 2015-16. The profit of the company has gone up by ₹ 28.09 crore to ₹ 127.93 crore in 2015-16, from ₹ 99.84 crore in previous year.

Return on net worth of the company has increased to 5.90% in 2016-17 from 4.86% in 2015-16. Net profit ratio of the company has increased to 10.06% in 2016-17 from 9.74% in 2015-16(Fig.2).

The current ratio of company is at 0.82:1 as on 31.03.2017 as against 0.35:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

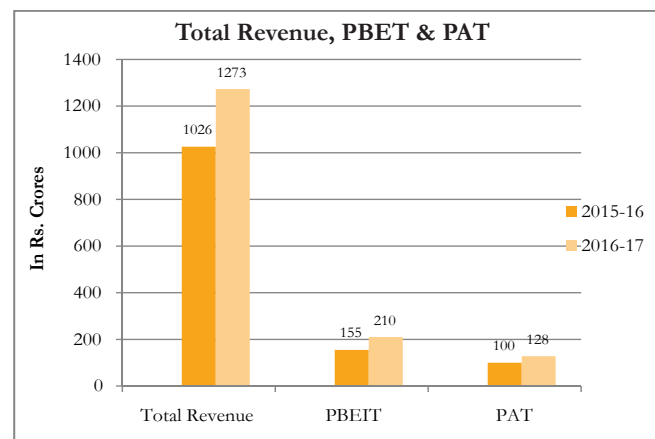


Fig.1

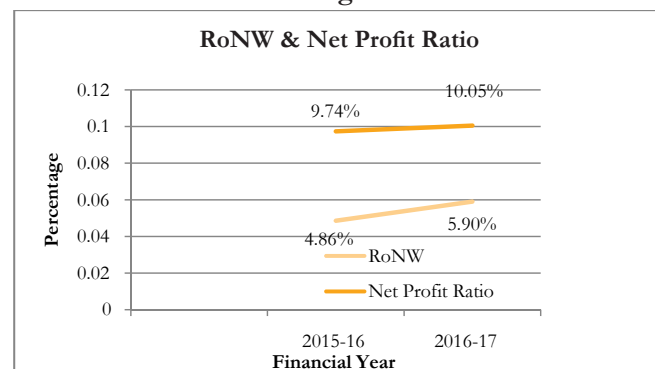


Fig.2

URANIUM CORPORATION OF INDIA LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	231257	69546
(b) Capital work-in-progress	24223	222557
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	1887	2267
Total financial assets (i to iv)	1887	2267
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	7	7
Total non-current assets (a to i)	257374	294377
(2) Current Assets		
(a) Inventories	51741	10518
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	49098	23081
(iii) Cash and cash equivalents	2347	3198
(iv) other Bank balances	129	120
(v) Loans to related parties	0	0
(vi) Others	3258	2095
Total financial assets (i to vi)	54832	28494
(c) Current Tax Assets (net)	0	39
(d) Other current assets	2998	2607
Total current assets (a to d)	109571	41658
Total Assets (1+2)	366945	336035
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	161562	156462
(b) Other Equity	55173	48843
Total equity (a + b)	216735	205305
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	948	1032
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	948	1032
(b) Provisions	6647	4997
(c) Deferred tax liabilities (Net)	8861	5705
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	16456	11734
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	64022	69091
(ii) Trade payables	5422	4957
(iii) Other financial liabilities	56752	40330
Total financial liabilities (i to iii)	126196	114378
(b) Other current Liabilities	4356	4127
(c) Provisions	927	491
(d) Current Tax Liabilities (Net)	2275	0
Total Current Liabilities (a to d)	133754	118996
Total Equity and Liabilities	366945	336035
Important Indicators		
(i) Investment	161562	159062
(ii) Capital Employed	216735	205305
(iii) Net Worth	216735	205305
(iv) Net Current Assets	-24183	-77338
(v) Cost of Sales	99732	80812
(vi) Net Value Added (at market price)	61859	54562
(vii) Total Regular Employees (Nos.)	4773	4707
(viii) Avg. Monthly Emoluments per Employee(₹)	52668	53059

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	126599	101426
(II) Other Income	672	1126
(III) Total Income (I+II)	127271	102552
(IV) EXPENSES:		
(a) Cost of materials consumed	8874	6879
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-2032	-3125
(d) Stores & Spares	6732	5816
(e) Power & Fuel	9848	7405
(f) Employee benefits Expense	30166	29970
(g) Other Operating Expenses	29036	22527
(h) Rent, Royalty & Cess	3445	2759
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	123	89
(k) Finance Cost	6432	6198
(l) Depreciation and amortization expense	13663	8581
Total Expenses (IV (a to l))	106287	87099
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	20984	15453
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	20984	15453
(VIII) Tax expense:		
(1) Current tax	5001	5763
(2) Deferred tax	3189	-294
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	12794	9984
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	12794	9984
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	-268	345
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	93	-119
(XV) Total Comprehensive Income for the period (XIII +XIV)	12619	10210
Financial Ratios		
(i) Sales : Capital Employed (%)	58.36	49.36
(ii) Cost of Sales : Sales (%)	78.85	79.75
(iii) Salary/Wages : Sales (%)	23.85	29.57
(iv) Net Profit : Net Worth (%)	5.9	4.86
(v) Debt : Equity	0	0
(vi) Current Ratio	0.82	0.35
(vii) Trade Recievables : Sales (%)	38.82	22.78
(viii) Total Inventory : Sales (%)	40.91	10.38

Manufacturing, Processing and Generation

Public Enterprises Survey 2016-17

STEEL

5. Steel

As on 31.03.2017, there were four Central Public Sector Enterprises in the Steel cognate 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	MISHRA DHATU NIGAM LIMITED	1973
2	STEEL AUTHORITY OF INDIA LIMITED	1973
3	FEERO SCRAP NIGAM LIMITED	1979
4	RASHTRIYA ISPAT NIGAM LIMITED	1982

2. The enterprises falling in this cognate group are mainly engaged in producing of saleable steel, pipes casting, sponge iron, special steel and various allied products .

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

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

(₹ in Crores)

S. No.	Enterprise	Turnover	
		2016-17	2015-16
1	FERRO SCRAP NIGAM LTD.	310.58	334.16
2	MISHRA DHATU NIGAM LIMITED	809.71	761.45
3	RASHTRIYA ISPAT NIGAM LIMITED	12418.74	10163.04
4	STEEL AUTHORITY OF INDIA LIMITED	49767.10	43875.17
TOTAL		63306.13	55133.82

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

(₹ in Crore)

S. No.	Enterprise	Net Profit/ Loss	
		2016-17	2015-16
1	FEERO SCRAP NIGAM LIMITED	23.75	39.60
2	MISHRA DHATU NIGAM LIMITED	126.31	119.37

S. No.	Enterprise	Net Profit/ Loss	
		2016-17	2015-16
3	RASHTRIYA ISPAT NIGAM LIMITED	-1263.16	-1603.72
4	STEEL AUTHORITY OF INDIA LIMITED	-2833.24	-4021.44
SUB TOTAL :		-3946.34	-5466.19

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

(₹ in Crore)

S. No.	Enterprise	Dividend	
		2016-17	2015-16
1	FERRO SCRAP NIGAM LIMITED	8.88	6.42
2	MISHRA DHATU NIGAM LIMITED	35.41	33.47
3	STEEL AUTHORITY OF INDIA LIMITED	-	103.26
SUB TOTAL :		44.29	143.15

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

S. No.	Particulars	Township and Social Overheads	
		2016-17	2015-16
1	No. of employees (in number)	102397	108190
2	Social overheads: (Rupees in Crore)		
	(i) Educational	750.76	49.80
	(ii) Medical Facilities	692.05	158.62
	(iii) Others	1292.45	138.03
3	Capital cost of township (Rupees in Crore)	1918.25	426.11
4	No. of houses constructed (in numbers)	158547	8475

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 companies are given in the subsequent pages.

STEEL

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	1325000	1320200
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	817496	817497
(ii) Others	106476	103475
(b) Reserves & Surplus	3622972	4064772
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	4546944	4985744
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	2493042	2132666
(b) Deferred tax liabilities (Net)	2044	22502
(c) Other Long-term liabilities	170143	186032
(d) Long-term provisions	460724	417170
Total Non-Current Liabilities 3(a) to 3(d)	3125953	2758370
(4) Current Liabilities		
(a) Short Term Borrowings	2787443	2218574
(b) Trade Payables	635646	483153
(c) Other current liabilities	2275297	2034753
(d) Short-term provisions	313188	286782
Total Current Liabilities 4(a) to 4(d)	6011574	5023262
TOTAL EQUITY & LIABILITIES (1+2+3+4)	13684471	12767376
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	10793994	9937065
(ai) Accumulated Depreciation, Depletion & Amortisation	4433911	4117008
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	6360083	5820057
(c) Capital work in progress	3105274	3192673
(d) Intangible assets under developmet	9	270
(e) Non-Current Investments	213932	199232
(f) Deferred Tax Assets (Net)	425452	180731
(g) Long Term Loans and Advances	139665	128588
(h) Other Non-Current Assets	124109	141379
Total Non-Current Assets (b+c+d+e+f+g+h)	10368524	9662930
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	2068790	1878256
(c) Trade Recievables	421103	446905
(d) Cash & Bank Balance	66475	65257
(e) Short-term Loans & Advances	104306	102332
(f) Other Current Assets	655273	611696
Total Current Assets (a+b+c+d+e+f)	3315947	3104446
TOTAL ASSETS (1+2)	13684471	12767376
Important Indicators		
(i) Investment	3417014	3053638
(ii) Capital Employed	7039986	7118410
(iii) Net Worth	4546944	4985744
(iv) Net Current Assets	-2695627	-1918816
(v) Cost of Sales	6026667	5554368
(vi) Net Value Added (at market price)	2079234	1686046
(vii) Total Regular Employees (Nos.)	102397	108190
(viii) Avg. Monthly Emoluments per Employee(₹)	92125	90777

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	6330613	5513382
Less : Excise Duty	662868	601164
Revenue from Operations (Net)	5667745	4912218
(II) Other Income	83700	98563
(III) Total Revenue (I+II)	5751445	5010781
(IV) Expenditure on:		
(a) Cost of materials consumed	2830487	2157887
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-19927	172830
(d) Stores & Spares	282196	291483
(e) Power & Fuel	635572	625996
(f) Salary, Wages & Benefits/Employees Expense	1132003	1178535
(g) Other Operating/direct/manufacturing Expenses	344802	336349
(h) Rent, Royalty & Cess	103021	140553
(i) Loss on sale of Assets/Investments	4880	6818
(j) Other Expenses	381795	371553
Total Expenditure (IV (a to j))	5694829	5282004
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	56616	-271223
(VI) Depreciation, Depletion & Amortisation	336718	279182
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET) (V-VI-VII)	-280102	-550405
(IX) Finance Cost		
(a) On Central Government Loans	9	18
(b) On Foreign Loans	55245	65875
(c) Others	358313	318242
(d) Less Finance Cost Capitalised	83470	85913
(e) Charged to P & L Account (a+b+c -d)	330097	298222
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	-610199	-848627
(XI) Exceptional Items	21679	40
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-631878	-848667
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-631878	-848667
(XV) TAX PROVISIONS	-237248	-302048
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-394634	-546619
(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)	-394634	-546619
Financial Ratios		
(i) Sales : Capital Employed (%)	80.51	69.01
(ii) Cost of Sales : Sales (%)	106.33	113.07
(iii) Salary/Wages : Sales (%)	19.97	23.99
(iv) Net Profit : Net Worth (%)	-8.68	-10.96
(v) Debt : Equity	2.7	2.32
(vi) Current Ratio	0.55	0.62
(vii) Trade Recievables : Sales (%)	7.43	9.1
(viii) Total Inventory : Sales (%)	36.5	38.24

Ferro Scrap Nigam Ltd.

FSNL Bhavan, Equipment Chowk, Central Avenue, Bhilai, Chattisgarh-490001

www.HYPERLINK "http://www.fsnl.nic.in/"fsnl.nic.in

The Company

Ferro Scrap Nigam Ltd. (FSNL) was incorporated on 28.03.1979 in collaboration with M/s Harsco Corporate (Inc.), USA as a wholly owned subsidiary of M/s MSTC Limited with the objective to indigenise the entire scrap recovery process in the steel cognate group under SAIL, RINL, IISCO and to reclaim iron and steel scrap from slags in all the integrated steel plants under SAIL, IISCO and RINL.

FSNL is a Schedule-‘C’ / Mini Ratna - II CPSE in Steel cognate group under the administrative control of Ministry of Steel. The company employed 839 regular employees (Executives 145& Non-Executives 694) as on 31.3.2017. Its registered and corporate offices are at Bhilai, Chhattisgarh.

Vision / Mission

The vision of the company is to increase its operational horizon by expanding the existing business, to provide better services to its customer and to make the company competitive.

The mission of the company is to generate “Wealth from Waste” by maximising recovery from waste material generated by iron and steel making and other manufacturing processes.

Industrial / Business Operations

FSNL is engaged in the business of processing of steel mills slag and other refuse and debris for the recovery of iron and steel scrap and other metallic scrap and to render all kind of services to manufacturers of steel and iron and other metallic products through its units at Rourkela, Burnpur, Bhilai, Bokaro, Vizag, Durgapur, Duburi, Haridwar, Bengaluru, Bhadravathi, Salem and Mumbai. FSNL is also providing custodian service, disposal yard management service & service of valuation of movable & immovable assets.

Performance Highlights

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

Main Products / Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Handling recovery & Processing of scrap	LAKH MT	11.64	11.46	11.31

Total revenue of the company registered an decrease of ₹18.9 crore to ₹328.29 crore in 2016-17 from ₹347.20

crore in 2015-16 (Fig.1). The profit of the company has also gone down by ₹15.85 crore to ₹23.75 crore in 2016-17, from ₹39.60 crore in previous year.

Return on net worth of the company has decreased to 12.74% in 2016-17 from 22.88% in 2015-16. Net profit ratio of the company decreased to 7.23% in 2016-17 from 11.41% in 2015-16 (Fig.2). The current ratio of company is at 2.49:1 as on 31.03.2017 as against 1.94:1 as on 31.03.2017. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

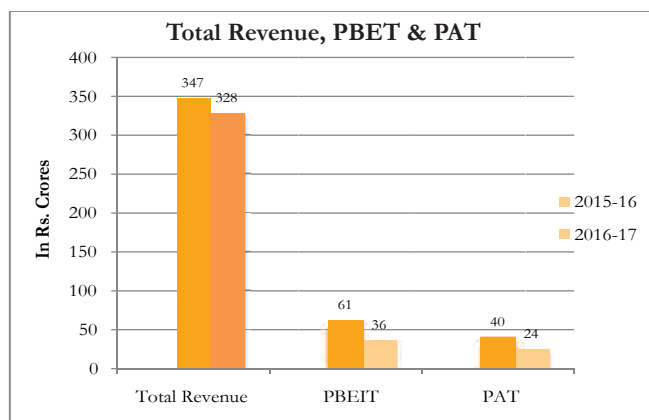


Fig. 1

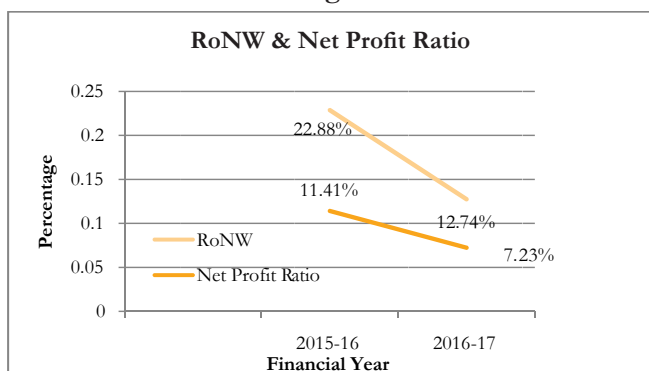


Fig.2

Strategic Issues

The technological up-gradation / modernisation in steel making has brought down the generation of scrap in steel plants and as a result the availability of scrap from slag has gradually reduced. Difficult to compete with private contractors paying much lower wages than Ferro Scrap Nigam Ltd. (FSNL).

FERRO SCRAP NIGAM LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	6074	5739
(b) Capital work-in-progress	218	415
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	9	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	5	2
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	39	33
Total financial assets (i to iv)	44	35
(h) Deferred tax assets (Net)	627	751
(i) Other non-current assets	1059	907
Total non-current assets (a to i)	8031	7847
(2) Current Assets		
(a) Inventories	366	388
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	12201	15973
(iii) Cash and cash equivalents	1846	305
(iv) other Bank balances	9537	11014
(v) Loans to related parties	0	0
(vi) Others	709	372
Total financial assets (i to vi)	24293	27664
(c) Current Tax Assets (net)	0	0
(d) Other current assets	1140	914
Total current assets (a to d)	25799	28966
Total Assets (1+2)	33830	36813
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	3200	200
(b) Other Equity	15438	17105
Total equity (a + b)	18638	17305
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	0	0
(b) Provisions	4848	4580
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	4848	4580
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	2524
(ii) Trade payables	3338	4231
(iii) Other financial liabilities	1257	1248
Total financial liabilities (i to iii)	4595	8003
(b) Other current Liabilities	668	708
(c) Provisions	5081	6217
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	10344	14928
Total Equity and Liabilities	33830	36813
Important Indicators		
(i) Investment	3200	200
(ii) Capital Employed	18638	17305
(iii) Net Worth	18638	17305
(iv) Net Current Assets	15455	14038
(v) Cost of Sales	29067	28498
(vi) Net Value Added (at market price)	18707	19634
(vii) Total Regular Employees (Nos.)	839	890
(viii) Avg. Monthly Emoluments per Employee(₹)	98421	91554

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	31058	33416
(II) Other Income	1772	1304
(III) Total Income (I+II)	32830	34720
(IV) EXPENSES:		
(a) Cost of materials consumed	4014	3714
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Employee benefits Expense	9909	9778
(g) Other Operating Expenses	814	676
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	63	13
(j) Other Expenses	13259	13356
(k) Finance Cost	73	89
(l) Depreciation and amortization expense	1071	974
Total Expenses (IV (a to l))	29203	28600
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	3627	6120
(VI) Exceptional Items	5	40
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	3622	6080
(VIII) Tax expense:		
(1) Current tax	1122	2267
(2) Deferred tax	125	-147
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	2375	3960
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	2375	3960
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	39	-2827
(ii) Income tax relating to items that will not be reclassified to profit or loss	-13	978
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	2401	2111
Financial Ratios		
(i) Sales : Capital Employed (%)	166.64	193.1
(ii) Cost of Sales : Sales (%)	93.59	85.28
(iii) Salary/Wages : Sales (%)	31.9	29.26
(iv) Net Profit : Net Worth (%)	12.74	22.88
(v) Debt : Equity	0	0
(vi) Current Ratio	2.49	1.94
(vii) Trade Recievables : Sales (%)	39.28	47.8
(viii) Total Inventory : Sales (%)	1.18	1.16

The Company

Mishra Dhatu Nigam Ltd (MIDHANI) was established in November 1973 to achieve self-reliance in areas of special grade super alloys, steel, titanium and magnetic alloys. These alloys find applications in the strategic sectors such as Defence, Space, Aeronautics, Nuclear and various other commercial industries.

MIDHANI is a schedule- 'B' Mini Ratna CPSE in Steel cognate group under the administrative control of Ministry of Defence, Department of Defence Production with 100 % shareholding by the Government of India. The company employed 756 regular employees (Executives-232 & Non-Executives-524) as on 31.3.2016. Its registered and corporate offices is located at Hyderabad, Telangana.

Vision / Mission

The Vision / Mission of the company is to achieve self-reliance in the research, development, manufacture and supply of critical alloys and products of national security and strategic Importance.

Industrial / Business Operations

MIDHANI is engaged in the manufacture of some of the very complex alloys, like super alloys, maraging steels, titanium & titanium alloys, special purpose steels, soft magnetic alloys, molybdenum products and welding electrodes, which only a few advanced countries in the world produce through its single operating unit at Hyderabad. MIDHANI offers various products in different forms meeting the stringent ISO 9001 2008 and AS9100 Rev C Standards. Most of the products are import substitutes saving precious foreign exchange, reducing the dependence on imports and providing boost to indigenization of critical technologies and products.

Performance Highlights

The project range of the company comprises various complex alloys. The physical performances of the company for last three years are given below in the tables:

Main Product / Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Super alloys, Special Stainless steel & Titanium Alloys etc.	MT	6150	5205	4732

Total Revenue of the company registered an increase of ₹ 42.64 crore during 2016-17, which went up to ₹ 833.09 crore in 2016-17 from ₹ 790.45 crore in 2015-16 (Fig.1). The profit of the company has also increased by ₹ 6.94 crore to ₹ 126.31 crore in 2016-17 from ₹ 119.37 crore in previous year due to reduction in liquidated damages and targeted yield improvement of its top three grades.

Return on net worth of the company has decreased to 17.93% in 2016-17 from 19.26 % in 2015-16. Net profit ratio of the company has also increased to 15.16% in 2016-17 from 15.10 % in 2015-16 (Fig.2). The current ratio of company is at 2.93:1 as on 31.03.2017 as against 2.57:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss Account of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

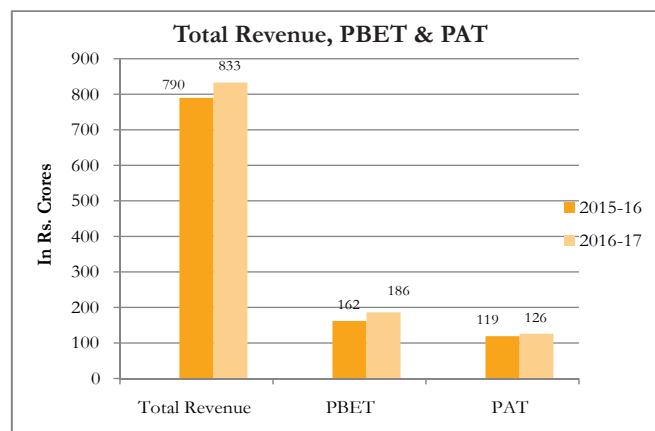


Fig.1

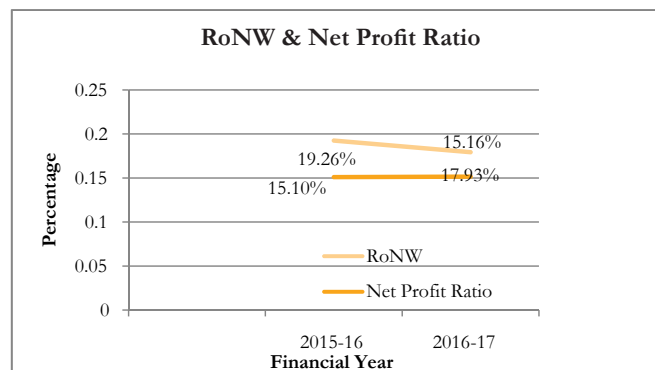


Fig.2

Strategic issue

The company is adopting new technologies for improvement in production and production process. Under the modernization and up gradation programme, the following new equipment have been commissioned and production activities have been started during the year yielding good results. Radial Axial Ring Rolling Mill: It has been successfully commissioned during 2013 and is contributing for the production & sales of special alloys, super alloys and titanium alloy rings. 6000 T Forge press: It was commissioned in November 2014. The enhanced forging capacity makes the process more efficient.

MISHRA DHATU NIGAM LIMITED

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
ASSETS			
(I) Non-current assets			
(a) Property, Plant and Equipment and other intangible Assets	32738	26296	
(b) Capital work-in-progress	621	669	
(c) Investment Property	0	0	
(d) Goodwill	0	0	
(e) Intangible assets under development	0	0	
(f) Biological Assets other than bearer plants	0	0	
(g) Financial Assets			
(i) Investment	210	210	
(ii) Trade receivables	0	0	
(iii) Loans and Advances to Related Parties	0	0	
(iv) Others	2934	6372	
Total financial assets (i to iv)	3144	6582	
(h) Deferred tax assets (Net)	0	0	
(i) Other non-current assets	937	166	
Total non-current assets (a to i)	37440	33713	
(2) Current Assets			
(a) Inventories	20604	28855	
(b) Financial Assets			
(i) Investments	0	0	
(ii) Trade receivables	28853	20905	
(iii) Cash and cash equivalents	3393	2236	
(iv) other Bank balances	17400	17350	
(v) Loans to related parties	0	0	
(vi) Others	1168	1221	
Total financial assets (i to vi)	50814	41712	
(c) Current Tax Assets (net)	0	0	
(d) Other current assets	1245	7805	
Total current assets (a to d)	72663	78372	
Total Assets (1+2)	110103	112085	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	18734	18734	
(b) Other Equity	51700	43233	
Total equity (a + b)	70434	61967	
LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	123	2547	
(ii) Trade payables	0	0	
(iii) other financial liabilities	1733	5429	
Total financial liabilities (i to iii)	1856	7976	
(b) Provisions	76	66	
(c) Deferred tax liabilities (Net)	2044	2265	
(d) Other non-current liabilities	10891	9319	
Total non-current liabilities (a to d)	14867	19626	
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	1255	0	
(ii) Trade payables	6603	5295	
(iii) Other financial liabilities	5765	406	
Total financial liabilities (i to iii)	13623	5701	
(b) Other current Liabilities	8308	14423	
(c) Provisions	2871	6049	
(d) Current Tax Liabilities (Net)	0	4319	
Total Current Liabilities (a to d)	24802	30492	
Total Equity and Liabilities	110103	112085	
Important Indicators			
(i) Investment	18857	21281	
(ii) Capital Employed	70557	64514	
(iii) Net Worth	70434	61967	
(iv) Net Current Assets	47861	47880	
(v) Cost of Sales	60563	57947	
(vi) Net Value Added (at market price)	37335	33012	
(vii) Total Regular Employees (Nos.)	756	772	
(viii) Avg. Monthly Emoluments per Employee(₹)	120459	97938	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations			
	80971	76145	
(II) Other Income			
	2338	2900	
(III) Total Income (I+II)	83309	79045	
(IV) EXPENSES:			
(a) Cost of materials consumed	19383	24491	
(b) Purchase of stock-in-trade	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	7764	3797	
(d) Stores & Spares	3421	2833	
(e) Power & Fuel	5930	5068	
(f) Employee benefits Expense	10928	9073	
(g) Other Operating Expenses	6782	5652	
(h) Rent, Royalty & Cess	18	16	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	8214	10105	
(k) Finance Cost	468	418	
(l) Depreciation and amortization expense	1766	1407	
Total Expenses (IV (a to l))	64674	62860	
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	18635	16185	
(VI) Exceptional Items	0	0	
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	18635	16185	
(VIII) Tax expense:			
(1) Current tax	6225	3458	
(2) Deferred tax	-221	790	
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	12631	11937	
(X) Profit/Loss from discontinued operations	0	0	
(XI) Tax expense of discontinued operations	0	0	
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0	
(XIII) Profit/Loss for the period (PAT) (IX+XII)	12631	11937	
(XIV) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss	150	80	
(ii) Income tax relating to items that will not be reclassified to profit or loss	-52	-28	
(B) (i) Items that will be reclassified to profit or loss	0	0	
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	
(XV) Total Comprehensive Income for the period (XIII +XIV)	12729	11989	
Financial Ratios			
(i) Sales : Capital Employed (%)	109.6	111.06	
(ii) Cost of Sales : Sales (%)	78.32	80.88	
(iii) Salary/Wages : Sales (%)	14.13	12.66	
(iv) Net Profit : Net Worth (%)	17.93	19.26	
(v) Debt : Equity	0.01	0.14	
(vi) Current Ratio	2.93	2.57	
(vii) Trade Recievables : Sales (%)	37.31	29.18	
(viii) Total Inventory : Sales (%)	26.64	40.27	

Rashtriya Ispat Nigam Ltd.

Visakhapatnam Steel Project, Administrative Building, Visakhapatnam 530031

www.vizagsteel.com

The Company

Rashtriya Ispat Nigam Ltd. (RINL) was incorporated on 18.2.1982 under the Companies Act, 1956 and it is a schedule- 'A' Navratna company in Steel cognate group, under the administrative control of Ministry of Steel with 100% shareholding by the Government of India.

The enterprise employed 17838 regular employees (Executives 5865, and Non-Executives 11973) as on 31.3.2017. Its registered and corporate offices are at Visakhapatnam, Andhra Pradesh.

Vision / Mission

The vision / mission of the company is to be the most efficient steel maker, having the largest single location shore based steel plant in the country.

Industrial / Business Operations

Main activities of RINL include production of steel products in the long product category / basic grade pig iron from its operating unit at Visakhapatnam, Andhra Pradesh and marketing them through a network of 5 regional offices, 24 branch offices, 22 stockyards to cater to the delivery requirements across the country.

The principal products of RINL include bars, wire rods, rounds, structural, billets and pig iron and the company also markets the resulting by-products like coal chemicals (Ammonium Sulphate, Benzol products etc.) and slag.

The company has one subsidiary, Eastern Investment Limited (EIL) with 51% shareholding which in turn is having two subsidiaries company namely Orissa Mineral Development Corporation and Bistra Stone Lime Company Limited. The Company has partnership in RINMOIL, RINL Powergrid TLT Ltd. as joint venture with 50%, 50% and 26.47% shareholding respectively.

Performance Highlights

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

Major Products/ Services	Unit	Production during		
		2016-17	2015-16	2014-15
Bar Products	Tonnes	990216	8 32845	782472
Wire rods	Tonnes	1395281	1133435	955328
Structural Products	Tonnes	828625	7 95402	826384
Pig Iron	Tonnes	150177	116453	238776

Total revenue of the company registered an increase of ₹ 2167.07 crore during 2016-17, which went up to ₹12679.03 crore in 2016-17 from ₹10511.96 crore in 2015-16 (Fig.1). The net loss of the company has also decreased by ₹340.56 crore and went down to ₹(-) 1263.16 crore in 2016-17 from ₹1603.72 crore in previous year due to market condition.

Return on net worth of the company has decreased to (-) 14.74% in 2016-17 from (-) 16.25% in 2015-16. Net profit ratio of the company decreased to (-) 9.96% in 2016-17 from (-) 15.26% in 2015-16 (Fig.2). The current ratio of company is at 0.49:1 as on 31.03.2017 as against

0.52:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

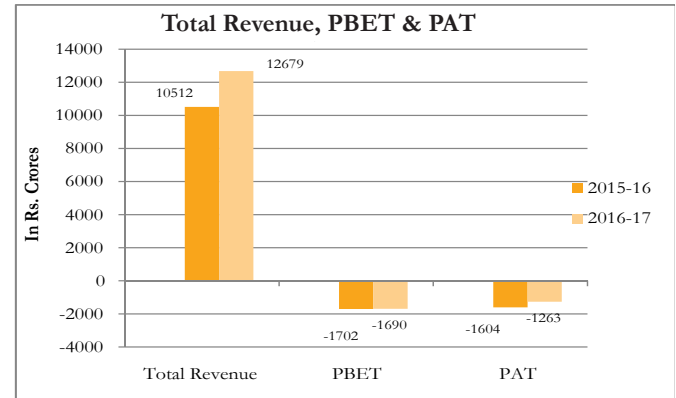
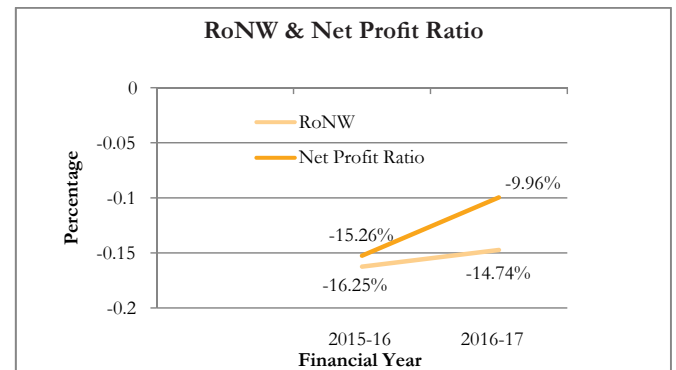


Fig:1



Strategic Issues

RINL has taken up various strategic initiatives towards growth and diversification which include:

RINL is setting up a forged when plant at Rail Coach Factory, Raibareilly, Uttar Pradesh based assured off take by Railways on cost plus model.

JV company "RINL POWERGRID TLT PVT Ltd. Was formed in partnership with POWERGRID for manufacture of transmission line towers. Tendering action and awarding of packages are in process. scheduled to be commissioned in 16 months from the "Start of ordering of Main Technological Units"

Entered into an MOU with APMDC, for exploration and development of IRON ore mining reserves in Kukunur area of Andhra Pradesh. Equity participation is proposed to be 51:49 between RINL and APMDC. Finalization of the draft JV agreement is under progress.

RINL signed a MOU with NMDC to explore the possibility of laying slurry pipeline from Nagarnar to Visakhapatnam and setting up a pellet plant at Visakhapatnam in joint venture TEFRA has been prepared and route survey from Nagarnar to Visakhapatnam has been completed.

RASHTRIYA ISPAT NIGAM LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	1292810	1195515
(b) Capital work-in-progress	776896	698867
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	270
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	74088	69759
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	28670	15709
Total financial assets (i to iv)	102758	85468
(h) Deferred tax assets (Net)	24241	0
(i) Other non-current assets	28656	27088
Total non-current assets (a to i)	2225361	2007208
(2) Current Assets		
(a) Inventories	476685	381060
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	87880	95678
(iii) Cash and cash equivalents	3294	2020
(iv) other Bank balances	2096	2536
(v) Loans to related parties	0	0
(vi) Others	27626	28221
Total financial assets (i to vi)	120896	128455
(c) Current Tax Assets (net)	1	700
(d) Other current assets	63648	67028
Total current assets (a to d)	661230	577243
Total Assets (1+2)	2886591	2584451
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	488985	488985
(b) Other Equity	367981	497897
Total equity (a + b)	856966	986882
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	584171	380548
(ii) Trade payables	0	0
(iii) other financial liabilities	4290	1356
Total financial liabilities (i to iii)	588461	381904
(b) Provisions	96406	85359
(c) Deferred tax liabilities (Net)	0	20237
(d) Other non-current liabilities	771	715
Total non-current liabilities (a to d)	685638	488215
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	804884	658564
(ii) Trade payables	103785	73356
(iii) Other financial liabilities	353235	312898
Total financial liabilities (i to iii)	1261904	1044818
(b) Other current Liabilities	68324	54285
(c) Provisions	13759	10251
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	1343987	1109354
Total Equity and Liabilities	2886591	2584451
Important Indicators		
(i) Investment	1073156	869533
(ii) Capital Employed	1441137	1367430
(iii) Net Worth	856966	986882
(iv) Net Current Assets	-682757	-532111
(v) Cost of Sales	1232422	1039368
(vi) Net Value Added (at market price)	302409	256214
(vii) Total Regular Employees (Nos.)	17838	17873
(viii) Avg. Monthly Emoluments per Employee(₹)	101087	87743

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	1241874	1016304
(II) Other Income	26029	34892
(III) Total Income (I+II)	1267903	1051196
(IV) EXPENSES:		
(a) Cost of materials consumed	694520	414159
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-39754	114972
(d) Stores & Spares	48455	56436
(e) Power & Fuel	106249	87541
(f) Employee benefits Expense	216383	188187
(g) Other Operating Expenses	106353	109385
(h) Rent, Royalty & Cess	250	226
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	161836	146236
(k) Finance Cost	76774	67670
(l) Depreciation and amortization expense	65886	36566
Total Expenses (IV (a to l))	1436952	1221378
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	-169049	-170182
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	-169049	-170182
(VIII) Tax expense:		
(1) Current tax	134	0
(2) Deferred tax	-42867	-9810
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	-126316	-160372
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	-126316	-160372
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	-5210	-6927
(ii) Income tax relating to items that will not be reclassified to profit or loss	1610	2398
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	-129916	-164901
Financial Ratios		
(i) Sales : Capital Employed (%)	77.31	65.96
(ii) Cost of Sales : Sales (%)	110.62	115.23
(iii) Salary/Wages : Sales (%)	19.42	20.86
(iv) Net Profit : Net Worth (%)	-14.74	-16.25
(v) Debt : Equity	1.19	0.78
(vi) Current Ratio	0.49	0.52
(vii) Trade Recievables : Sales (%)	7.89	10.61
(viii) Total Inventory : Sales (%)	42.79	42.25

The Company

Steel Authority of India Ltd. (SAIL) was incorporated on 24.1.1973 with the objective to plan, promote and organize an integrated and efficient development of iron and steel and associated input industries. Subsequently, “The Public Sector Iron and Steel Companies (Restructuring and Miscellaneous Provisions) Act, 1978” was enacted and it came into force with effect from 1st May, 1978 with the objective to provide for restructuring of iron and steel companies in the Public Sector so as to secure better management and greater efficiency in their working. The aim was to bring all the Public Sector Plants under the overall control of an integrated company i.e. SAIL which is to function as an integral Steel Complex.

Steel Authority of India Ltd (SAIL) is a Schedule- ‘A’ listed Maharatna CPSE, in Steel cognate group under the administrative control of M/o Steel with a Government shareholding of 75%. The company employed 82964 regular employees (Executives- 12840& Non-Executives- 70124) as on 31.3.2017. The registered office of the company is located in New Delhi.

Vision / Mission

The vision of the company is to be a respected world-class corporation and the leader in India Steel business in quality, productivity, profitability and customer satisfaction.

Industrial / Business Operation

Steel Authority of India Ltd (SAIL) is engaged in production of Iron and Steel and other by products through its 9 manufacturing plants. SAIL owns and operates nine manufacturing plants which include 5 integrated plants namely Bhilai Steel Plant, Chhattisgarh, Durgapur Steel Plant, West Bengal, IISCO Steel plant, West Bengal, Rourkela in Orissa and Bokaro in Jharkhand producing carbon steel, and 4 special steel plants namely Alloy Steel Plant, Salem Steel Plant, Visvesvaraya Iron & Steel Plant and Chandrapur Ferro Alloy Plant. The Company also has 4 units producing refractories.

Currently, SAIL has five subsidiaries namely, IISCO-Ujjain Pipe & Foundry Company Limited, SAIL Sindri Projects Ltd. (SSPL), SAIL Jagadishpur Power Plant Ltd. (SIPPL), SAIL Refractory Company Limited (SRCL) and Chhattisgarh Mega Steel Limited. The company also has 22 Joint Ventures (JVs). SAIL offers 50 mild, special and alloy steel products in 1000 qualities and 5000 dimensions.

Performance Highlights

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

Main Product	Unit	Performance during		
		2016-17	2015-16	2014-15
Saleable Steel	Million tonnes	13.87	12.38	12.84

Total revenue of the company registered a increase of ₹5832.87 crore, to ₹ 50302.71 crore in 2016-17 from ₹44469.84 crore in 2015-16 (Fig.1). The loss of the company has also gone down by ₹1188.20 crore to ₹ (-) 2833.24 crore in 2016-17 from ₹(-) 4021.44 crore in

previous year due to higher sales volume ,higher net sale realization of five integrated steel plants, higher production, increase in valve added production ,lower usage & imported coal in blend, reduction in salaries and wages ,improvement in BF productivity ,foreign exchange gain .

Return on net worth of the company has turned (-) 7.87% in 2016-17 from (-) 10.26 % in 2015-16. Net profit ratio of the company has turned to (-) 5.63% in 2016-17 from (-) 9.04% in 2015-16 (Fig.2). The current ratio of company is at 0.55:1 as on 31.03.2017 as against 0.63:1as on 31.03.2016. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2015-16 to 2016-17 can be seen on the adjoining page.

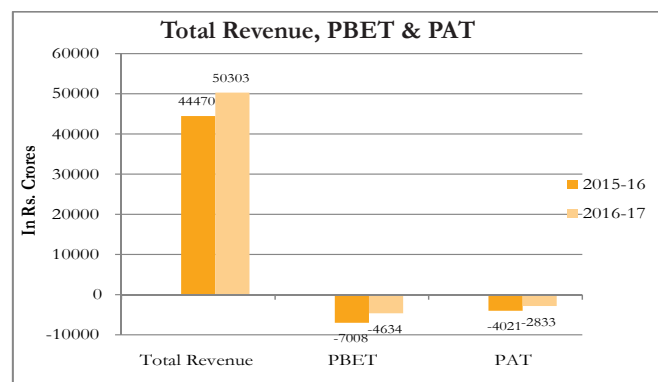


Fig.1

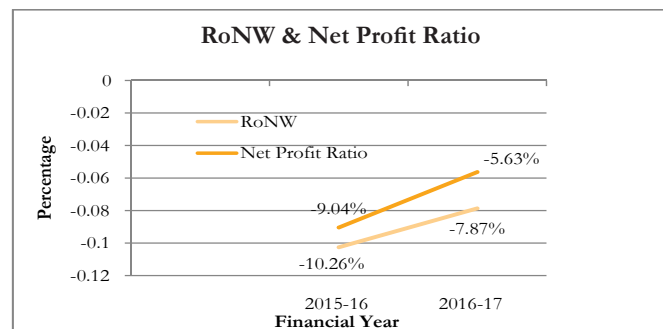


Fig.2

Strategic issue

The status of the strategic initiative taken in the recent past includes the following

1. SAIL UDAY: Under it, Boston consulting group will study the present health of the company & suggest suitable measures for its turn around.
2. Disinvestment of SAIL Plants: the cabinet committee on Economic Affairs has “in principal” decided for strategic disinvestment of few SAIL plants.
3. Development of Rowghat-Jagdalpur Rail Corridor.
4. Railtransportation: Formation of JV with RITES for manufacture & rehabilitation of railway wagons.
5. JV with Arcelor Mittal for production of automotive steel.
6. Setting of Ultra Mega Steel Plant in Bastar, Chhattisgarh

STEEL AUTHORITY OF INDIA LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	5028461	4592507
(b) Capital work-in-progress	2327539	2492722
(c) Investment Property	86	88
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	139548	129175
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	800	800
(iv) Others	70794	93433
Total financial assets (i to iv)	211142	223408
(h) Deferred tax assets (Net)	400584	179980
(i) Other non-current assets	129880	125457
Total non-current assets (a to i)	8097692	7614162
(2) Current Assets		
(a) Inventories	1571135	1467953
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	292169	314349
(iii) Cash and cash equivalents	12093	13244
(iv) other Bank balances	16816	16552
(v) Loans to related parties	2927	4653
(vi) Others	230005	177970
Total financial assets (i to vi)	554010	526768
(c) Current Tax Assets (net)	0	0
(d) Other current assets	431110	425144
Total current assets (a to d)	2556255	2419865
Total Assets (1+2)	10653947	10034027
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	413053	413053
(b) Other Equity	3187853	3506537
Total equity (a + b)	3600906	3919590
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	1908748	1749571
(ii) Trade payables	736	683
(iii) other financial liabilities	136593	157182
Total financial liabilities (i to iii)	2046077	1907436
(b) Provisions	359394	327165
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	15129	11348
Total non-current liabilities (a to d)	2420600	2245949
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1981304	1557486
(ii) Trade payables	521920	400271
(iii) Other financial liabilities	1277415	1096903
Total financial liabilities (i to iii)	3780639	3054660
(b) Other current Liabilities	559873	548373
(c) Provisions	291477	264265
(d) Current Tax Liabilities (Net)	452	1190
Total Current Liabilities (a to d)	4632441	3868488
Total Equity and Liabilities	10653947	10034027
Important Indicators		
(i) Investment	2321801	2162624
(ii) Capital Employed	5509654	5669161
(iii) Net Worth	3600906	3919590
(iv) Net Current Assets	-2076186	-1448623
(v) Cost of Sales	4704615	4428555
(vi) Net Value Added (at market price)	1720783	1377186
(vii) Total Regular Employees (Nos.)	82964	88655
(viii) Avg. Monthly Emoluments per Employee(₹)	89877	91318

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	4976710	4387517
(II) Other Income	53561	59467
(III) Total Income (I+II)	5030271	4446984
(IV) EXPENSES:		
(a) Cost of materials consumed	2112570	1715523
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	12063	54061
(d) Stores & Spares	230320	232214
(e) Power & Fuel	523393	533387
(f) Employee benefits Expense	894783	971497
(g) Other Operating Expenses	230853	220636
(h) Rent, Royalty & Cess	102753	140311
(i) Loss on sale of Assets/Investments	4817	6805
(j) Other Expenses	861354	803020
(k) Finance Cost	252782	230045
(l) Depreciation and amortization expense	267995	240235
Total Expenses (IV (a to l))	5493683	5147734
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	-463412	-700750
(VI) Exceptional Items	21674	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	-485086	-700750
(VIII) Tax expense:		
(1) Current tax	0	0
(2) Deferred tax	-201762	-298606
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	-283324	-402144
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	-283324	-402144
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	-54202	-14466
(ii) Income tax relating to items that will not be reclassified to profit or loss	18842	4957
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	-318684	-411653
Financial Ratios		
(i) Sales : Capital Employed (%)	80.68	68.88
(ii) Cost of Sales : Sales (%)	105.83	113.4
(iii) Salary/Wages : Sales (%)	20.13	24.88
(iv) Net Profit : Net Worth (%)	-7.87	-10.26
(v) Debt : Equity	4.62	4.24
(vi) Current Ratio	0.55	0.63
(vii) Trade Recievables : Sales (%)	6.57	8.05
(viii) Total Inventory : Sales (%)	35.34	37.59

PETROLEUM (REFINERY AND MARKETING)

Petroleum (Refinery & Marketing)

As on 31.03.2017, there were 6 Central Public Sector Enterprises in the Transmission cognate 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	HINDUSTAN PETROLEUM CORPORATION LIMITED	1952
2	INDIAN OIL CORPORATION LIMITED	1964
3	CHENNAI PETROLEUM CORPORATION LIMITED	1965
4	BHARAT PETROLEUM CORPORATION LIMITED	1976
5	MANGLORE REFINERY & PETROCHEMICAL LIMITED	1988
6	NUMALIGARH REFINERY LIMITED	1993

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

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

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

(₹ in Crores)

S. No.	Enterprise	Turnover	
		2016-17	2015-16
1	BHARAT PETROLEUM CORPORATION LIMITED	242047.82	217894.77
2	CHENNAI PETROLEUM CORPORATION LIMITED	40607.52	34970.58
3	INDIAN OIL CORPORATION LIMITED	445372.91	406827.99
4	MANGLORE REFINERY & PETROCHEMICAL LIMITED	59430.49	50879.58
5	NUMALIGARH REFINERY LIMITED	13946.91	11925.44
6	HINDUSTAN PETROLEUM CORPORATION LIMITED	213802.99	197743.83
Sub Total		1015208.64	920242.19

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

(₹ in Crore)

S. No.	Enterprise	Net Profit/ Loss	
		2016-17	2015-16
1	BHARAT PETROLEUM CORPORATION LIMITED	8039.30	7056.36
2	CHENNAI PETROLEUM CORPORATION LIMITED	1029.75	741.87

S. No.	Enterprise	Net Profit/ Loss	
		2016-17	2015-16
3	INDIAN OIL CORPORATION LIMITED	19106.40	11242.23
4	MANGLORE REFINERY & PETROCHEMICAL LIMITED	3643.69	1146.94
5	NUMALIGARH REFINERY LIMITED	2100.56	1209.82
6	HINDUSTAN PETROLEUM CORPORATION LIMITED	6208.80	3726
SUB TOTAL :		40128.50	25123.38

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

(₹ in Crore)

S. No.	Enterprise	Dividend	
		2016-17	2015-16
1	BHARAT PETROLEUM CORPORATION LIMITED	5640.06	2783.87
2	CHENNAI PETROLEUM CORPORATION LIMITED	59.56	-
3	INDIAN OIL CORPORATION LIMITED	10545.42	2867.53
4	NUMALIGARH REFINERY LIMITED	993.10	551.72
5	HINDUSTAN PETROLEUM CORPORATION LIMITED	3477.70	1456.10
SUB TOTAL :		20715.84	7659.22

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

S. No.	Particulars	Township and Social Overheads	
		2016-17	2015-16
1	No. of employees (in number)	60473	60291
2	Social overheads: (Rupees in Crore)		
	(i) Educational	133.74	126.22
	(ii) Medical Facilities	1396.24	1461.68
	(iii) Others	557.57	555.93
3	Capital cost of township (Rupees in Crore)	1466.97	1629.11
4	No. of houses constructed (in numbers)	21264	22850

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 companies are given in the subsequent pages.

PETROLEUM (REFINERY & MARKETING)

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	2540000	1425000	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	409791	199243	
(ii) Others	560625	400917	
(b) Reserves & Surplus	15860528	14049746	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	16830944	14649906	
(2) Share application money pending allotment	0	0	
(3) Non-current Liabilities			
(a) Long Term Borrowings	4784114	5831921	
(b) Deferred tax liabilities (Net)	1688688	1451092	
(c) Other Long-term liabilities	3215507	2773009	
(d) Long-term provisions	478073	427862	
Total Non-Current Liabilities 3(a) to 3(d)	10166382	10483884	
(4) Current Liabilities			
(a) Short Term Borrowings	5320190	2402087	
(b) Trade Payables	6259571	6471109	
(c) Other current liabilities	6630790	6669849	
(d) Short-term provisions	2272572	1277557	
Total Current Liabilities 4(a) to 4(d)	20483123	16820602	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	47480449	41954392	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	21752452	18320480	
(ai) Accumulated Depreciation, Depletion & Amortisation	2181023	1442146	
(aii) Accumulated Impairment	10264	2836	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	19561165	16875498	
(c) Capital work in progress	2677270	3678844	
(d) Intangible assets under developmet	92622	91667	
(e) Non-Current Investments	5670838	4483694	
(f) Deferred Tax Assets (Net)	0	22303	
(g) Long Term Loans and Advances	1368440	1069316	
(h) Other Non-Current Assets	275604	282245	
Total Non-Current Assets (b+c+d+e+f+g+h)	29645939	26503567	
(2) Current Assets			
(a) Current Investments	1797694	1741300	
(b) Inventories	10965010	7317047	
(c) Trade Recievables	2178982	1747171	
(d) Cash & Bank Balance	380993	1809249	
(e) Short-term Loans & Advances	203069	92305	
(f) Other Current Assets	2308762	2743753	
Total Current Assets (a+b+c+d+e+f)	17834510	15450825	
TOTAL ASSETS (1+2)	47480449	41954392	
Important Indicators			
(i) Investment	5754530	6432081	
(ii) Capital Employed	21615058	20481827	
(iii) Net Worth	16830944	14649906	
(iv) Net Current Assets	-2648613	-1369777	
(v) Cost of Sales	78011417	76305376	
(vi) Net Value Added (at market price)	41113073	31122821	
(vii) Total Regular Employees (Nos.)	60473	60291	
(viii) Avg. Monthly Emoluments per Employee(₹)	235798	179966	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations (Gross)	101520864	92024219	
Less : Excise Duty	18395478	12231103	
Revenue from Operations (Net)	83125386	79793116	
(II) Other Income	915752	627716	
(III) Total Revenue (I+II)	84041138	80420832	
(IV) Expenditure on:			
(a) Cost of materials consumed	33899619	30791966	
(b) Purchase of stock-in-trade	37903802	36069877	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-2575720	569514	
(d) Stores & Spares	189485	178376	
(e) Power & Fuel	563537	689214	
(f) Salary, Wages & Benefits/Employees Expense	1711131	1302039	
(g) Other Operating/direct/manufacturing Expenses	3155221	3979269	
(h) Rent, Royalty & Cess	231071	279416	
(i) Loss on sale of Assets/Investments	17626	28475	
(j) Other Expenses	1750117	1394451	
Total Expenditure (IV (a to j))	76845889	75282597	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	7195249	5138235	
(VI) Depreciation, Depletion & Amortisation	1176975	1051254	
(VII) Impairment	6179	0	
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	6012095	4086981	
(IX) Finance Cost			
(a) On Central Government Loans	0	0	
(b) On Foreign Loans	177630	165676	
(c) Others	388300	412645	
(d) Less Finance Cost Capitalised	36998	50903	
(e) Charged to P & L Account (a+b+c -d)	528932	527418	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	5483163	3559563	
(XI) Exceptional Items	-159729	-118126	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	5642892	3677689	
(XIII) Extra-Ordinary Items	0	188	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	5642892	3677501	
(XV) TAX PROVISIONS	1630042	1165163	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	4012850	2512338	
(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)	4012850	2512338	
Financial Ratios			
(i) Sales : Capital Employed (%)	384.57	389.58	
(ii) Cost of Sales : Sales (%)	93.85	95.63	
(iii) Salary/Wages : Sales (%)	2.06	1.63	
(iv) Net Profit : Net Worth (%)	23.84	17.15	
(v) Debt : Equity	4.93	9.72	
(vi) Current Ratio	0.87	0.92	
(vii) Trade Recievables : Sales (%)	2.62	2.19	
(viii) Total Inventory : Sales (%)	13.19	9.17	

Bharat Petroleum Corporation Ltd.

4&6, Currimbhoy Road Bharat Bhavan, Ballard Estate Mumbai, Maharashtra - 400001

www.bharatpetroleum.in

The Company

Bharat Petroleum Corporation Ltd. (BPCL) came into existence on 24.01.1976 subsequent to the Government of India acquiring Burmah-Shell Oil Storage & Distribution Company of India and Burmah-Shell Refineries Limited (a company incorporated on 3.11.1952) vide Burmah-Shell (Acquisition of Undertaking in India) Act 1976.

BPCL is a Schedule-'A' listed Navratna CPSE in Petroleum (Refinery & Marketing) cognate group under the administrative control of Ministry of Petroleum and Natural Gas with 54.93% shareholding by the Govt. of India. The Company employed 12484 regular employees (Executives 5928 and Non-Executives 6556) as on 31.3.2017. Its registered and corporate offices is at Mumbai, Maharashtra.

Vision / Mission

Vision: BPCL is the most admired global energy company leveraging talent and technology, with the first choice of customers always, exploiting profitable growth opportunities outside energy, the most environment friendly company, a great organization to work for and a learning organization with a model corporate entity with social responsibility.

Mission:

To participate prominently in nation-building by meeting its growing energy needs, and to support this endeavour, pursue the creation of economic surplus by efficiently deploying all available resources and aiming towards global competitiveness in the energy sector. Strengthen and expand areas of core competencies throughout the country, total quality management in all spheres of business and maintain the status of a leading national company. Create awareness among people on the imperatives of energy conservation and efficient consumption of petroleum resources, by disseminating information through appropriate media. Availing ourselves of a new opportunity for explanation/diversification arising from the liberalization of the economy to achieve a global presence. Promote ecology, environmental up gradation and national heritage.

Industrial / Business Operations

BPCL is an integrated oil company in the downstream sector engaged in refining of crude oil and marketing of petroleum products. It has also diversified into production and marketing of petrochemical feedstocks. BPCL's Refineries at Mumbai and Kochi have flexible configuration that enables to select crude oil judiciously on economic considerations, providing a competitive edge in the liberalized scenario. BPCL has formed a wholly owned subsidiary Bharat Petro Resources Ltd (BPRL) in October 2006. BPRL has successfully bid for 2 off shore blocks and 3 onshore blocks in India. BPCL has three subsidiaries in India, namely, Bharat Petro Resources Ltd (BPRL), Petronet CCK Ltd & Numaligarh Refinery Ltd. (NRL). The company has formed 22 joint venture companies covering refining, city gas distribution, renewable energy, pipelines, gas, into-plane servicing etc. to cater to the requirement of its customers. BPCL markets its products through a robust distribution network of storage depots, terminals, LPG bottling plants, Lube blending plants, cross-country pipelines, aviation stations etc.

Performance Highlights

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

Main Products	Unit	Performance during		
		2016-17	2015-16	2014-15
Crude processing	MMT	25.39	24.12	23.36
Petroleum products production	MMT	24.21	22.97	22.15
Market sales	MMT	37.68	36.53	34.45

Total Revenue of the company registered a increase of ₹24977.56 crore during 2016-17, which went up to ₹244648.5 crore in 2016-17 from ₹219670.94 crore in 2015-16 (Fig.1). The profit of the company has gone up by ₹ 982.94 crore to ₹8039.30 crore in 2016-17, from ₹ 7056.36 crore in previous year due to increase in gross refining margin, higher miscellaneous income.

Return on net worth of the company has increased to 27.10% in 2016-17 from 25.83% in 2015-16. Net profit Ratio of the company increased to 3.29% in 2016-17 from 3.21% in 2015-16 (Fig.2). The current ratio of company is at 0.79:1 as on 31.03.2017 as against 0.92:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16&2016-17 can be seen on the adjoining page.

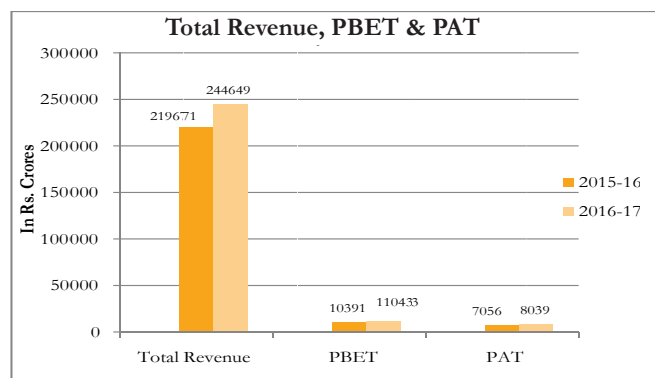


Fig-1

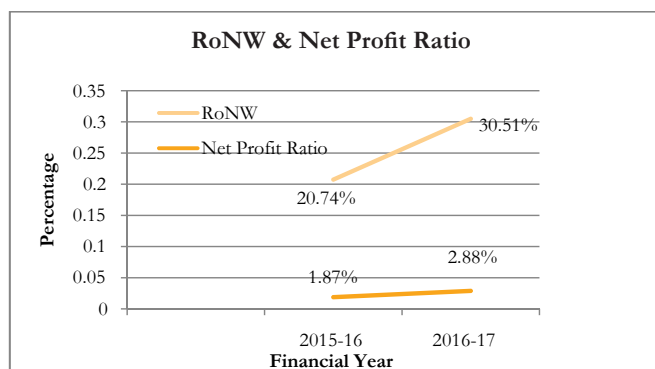


Fig-2

Strategic Issues

BPCL's crude processing capacity will get enhanced with commissioning of Integrated Refinery Expansion Project (IREP) from 21.5 MMTPA to 27 MMTPA. BPCL is entering in to production of Niche Petrochemicals utilizing Polymer Grade Propylene. The project will get mechanically completed in August 2018

BHARAT PETROLEUM CORPN. LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	3143731	2320778
(b) Capital work-in-progress	1121673	1244913
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	40579	21518
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	924111	763155
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	348620	173328
(iv) Others	33259	33140
Total financial assets (i to iv)	1305990	969623
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	161178	158636
Total non-current assets (a to i)	5773151	4715468
(2) Current Assets		
(a) Inventories	1979801	1379286
(b) Financial Assets		
(i) Investments	536034	517943
(ii) Trade receivables	475818	218895
(iii) Cash and cash equivalents	5435	172054
(iv) other Bank balances	1034	34681
(v) Loans to related parties	0	0
(vi) Others	337470	413591
Total financial assets (i to vi)	1355791	1357164
(c) Current Tax Assets (net)	2308	0
(d) Other current assets	87912	83817
Total current assets (a to d)	3425812	2820267
Total Assets (1+2)	9198963	7535735
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	131125	65562
(b) Other Equity	2835713	2666734
Total equity (a + b)	2966838	2732296
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	1377644	1356742
(ii) Trade payables	0	0
(iii) other financial liabilities	6340	6073
Total financial liabilities (i to iii)	1383984	1362815
(b) Provisions	135315	115684
(c) Deferred tax liabilities (Net)	350171	262189
(d) Other non-current liabilities	8176	7002
Total non-current liabilities (a to d)	1877646	1747690
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	722736	2396
(ii) Trade payables	1135978	843079
(iii) Other financial liabilities	2001689	1690526
Total financial liabilities (i to iii)	3860403	2536001
(b) Other current Liabilities	392222	344475
(c) Provisions	90210	86279
(d) Current Tax Liabilities (Net)	11644	88994
Total Current Liabilities (a to d)	4354479	3055749
Total Equity and Liabilities	9198963	7535735
Important Indicators		
(i) Investment	1508769	1422304
(ii) Capital Employed	4344482	4089038
(iii) Net Worth	2966838	2732296
(iv) Net Current Assets	-928667	-235482
(v) Cost of Sales	19323630	17919609
(vi) Net Value Added (at market price)	9192307	7569004
(vii) Total Regular Employees (Nos.)	12484	12623
(viii) Avg. Monthly Emoluments per Employee(₹)	228924	182063

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	24204782	21789477
(II) Other Income	260068	177617
(III) Total Income (I+II)	24464850	21967094
(IV) EXPENSES:		
(a) Cost of materials consumed	6771071	6100659
(b) Purchase of stock-in-trade	11422009	10082885
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-557761	83431
(d) Stores & Spares	1152	4061
(e) Power & Fuel	130936	156232
(f) Employee benefits Expense	342946	275781
(g) Other Operating Expenses	760350	715340
(h) Rent, Royalty & Cess	39518	47085
(i) Loss on sale of Assets/Investments	3629	2852
(j) Other Expenses	4208002	3218688
(k) Finance Cost	49587	56516
(l) Depreciation and amortization expense	189132	184460
Total Expenses (IV (a to l))	23360571	20927990
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	1104279	1039104
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	1104279	1039104
(VIII) Tax expense:		
(1) Current tax	209876	269866
(2) Deferred tax	90473	63602
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	803930	705636
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	803930	705636
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	10752	-32286
(ii) Income tax relating to items that will not be reclassified to profit or loss	2491	4799
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	817173	678149
Financial Ratios		
(i) Sales : Capital Employed (%)	465.44	460.76
(ii) Cost of Sales : Sales (%)	95.56	95.11
(iii) Salary/Wages : Sales (%)	1.7	1.46
(iv) Net Profit : Net Worth (%)	27.1	25.83
(v) Debt : Equity	10.51	20.69
(vi) Current Ratio	0.79	0.92
(vii) Trade Recievables : Sales (%)	2.35	1.16
(viii) Total Inventory : Sales (%)	9.79	7.32

The Company

Chennai Petroleum Corporation Limited (CPCL) was incorporated on 30th December, 1965 with the objective of to be a world class energy company with a dominant presence in South India. Chennai Petroleum Corporation Limited (CPCL), formerly known as Madras Refineries Limited (MRL) was formed as a joint venture in 1965 between the Government of India (GOI), AMOCO and National Iranian Oil Company (NIOC) having a shareholding in the ratio 74%: 13%: 13% respectively. In 1985, AMOCO disinvested in favour of GOI. Later, GOI disinvested 16.92% of the paid up capital in favour of Unit Trust of India, Mutual Funds, Insurance Companies and Banks on 19th May 1992, thereby reducing its holding to 67.7%. As a part of the restructuring steps taken up by the Government of India, GOI transferred its equity to Indian Oil in 2000-01.

CPCL is a schedule-'B' Mini-Ratna listed CPSE in Petroleum (Refinery & Marketing) cognate group under the administrative control of M/o Petroleum and Natural Gas. It is a subsidiary of Indian Oil Corporation Ltd. (IOC), which holds 51.89% equity shares. The company employed 1645 regular employees (Executives -805 & Non-Executives -840) as on 31.3.2017. Its registered and corporate offices are at Chennai, Tamilnadu.

Vision / Mission

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

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

Industrial / Business Operations

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

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

Performance Highlights

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

Main Products / Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Crude processing	TMT	10256	9644	10782
LPG	TMT	306.30	301.30	343
Gasoline	TMT	1105.20	954.90	1050.40
Naphtha	TMT	718.90	787.30	705
SKO	TMT	339.80	321.80	393
ATF	TMT	694.20	643	704.3
HSD	TMT	4182.8	3878.30	4473.80

Total revenue of the company registered an increase of ₹ 5640.59 crore during 2016-17, which went up to ₹ 40647.56 crore in 2016-17 from ₹35006.98 crore in 2015-16 (Fig.1). The profit of the company has gone up by ₹287.88 crore to a profit of ₹1029.75 crore in 2016-17, from a profit of ₹741.87 crore in previous year.

Return on net worth of the company is at 31.07 % in 2016-17 as against of 31.42% in 2015-16. Net profit ratio of the company is at 2.53% in 2016-17 as against of 2.12% in 2015-16 (Fig.2). The current ratio of company is at 0.82:1 as on 31.03.2017 as against 0.74:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss Account of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

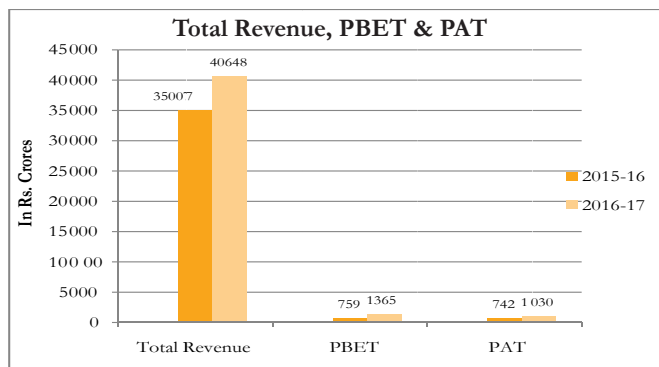


Fig. 1

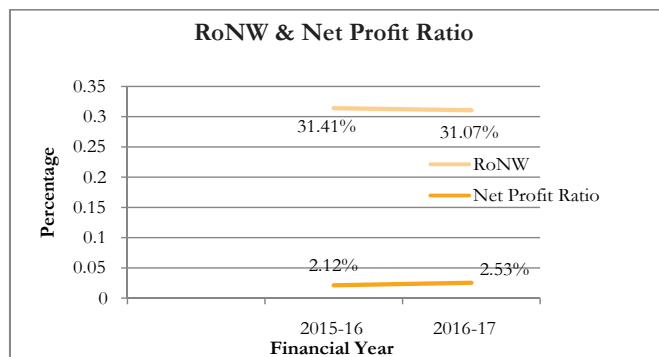


Fig.2

Strategic issues

Fluctuations in foreign exchange, Fluctuation in the price of crude and products in the international market

CHENNAI PETROLEUM CORPORATION LIMITED

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	388283	411947
(b) Capital work-in-progress	275661	167309
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	597	597
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	1194	1194
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	3294	0
(iv) Others	4741	8239
Total financial assets (i to iv)	9229	9433
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	9751	9228
Total non-current assets (a to i)	683521	598514
(2) Current Assets		
(a) Inventories	320713	317482
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	104039	76157
(iii) Cash and cash equivalents	26	9
(iv) other Bank balances	1667	3877
(v) Loans to related parties	1555	0
(vi) Others	1654	5432
Total financial assets (i to vi)	108941	85475
(c) Current Tax Assets (net)	0	817
(d) Other current assets	36382	30879
Total current assets (a to d)	466036	434653
Total Assets (1+2)	1149557	1033167
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	14900	14900
(b) Other Equity	316481	221242
Total equity (a + b)	331381	236142
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	232427	200334
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	232427	200334
(b) Provisions	13315	5098
(c) Deferred tax liabilities (Net)	2425	0
(d) Other non-current liabilities	4038	3087
Total non-current liabilities (a to d)	252205	208519
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	317344	256049
(ii) Trade payables	164386	246864
(iii) Other financial liabilities	43310	36304
Total financial liabilities (i to iii)	525040	539217
(b) Other current Liabilities	25464	41887
(c) Provisions	13659	7402
(d) Current Tax Liabilities (Net)	1808	0
Total Current Liabilities (a to d)	565971	588506
Total Equity and Liabilities	1149557	1033167
Important Indicators		
(i) Investment	247327	215234
(ii) Capital Employed	563808	436476
(iii) Net Worth	331381	236142
(iv) Net Current Assets	-99935	-153853
(v) Cost of Sales	2609376	3389590
(vi) Net Value Added (at market price)	1553017	1123628
(vii) Total Regular Employees (Nos.)	1645	1637
(viii) Avg. Monthly Emoluments per Employee(₹)	259818	180162

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	4060752	3497058
(II) Other Income	4005	3640
(III) Total Income (I+II)	4064757	3500698
(IV) EXPENSES:		
(a) Cost of materials consumed	2425578	2275404
(b) Purchase of stock-in-trade	15957	29268
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	10503	20857
(d) Stores & Spares	6401	6190
(e) Power & Fuel	5007	4738
(f) Employee benefits Expense	51288	35391
(g) Other Operating Expenses	58536	973197
(h) Rent, Royalty & Cess	2064	2215
(i) Loss on sale of Assets/Investments	0	72
(j) Other Expenses	1291598	15764
(k) Finance Cost	27278	35172
(l) Depreciation and amortization expense	34042	26566
Total Expenses (IV (a to l))	3928252	3424834
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	136505	75864
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	136505	75864
(VIII) Tax expense:		
(1) Current tax	30804	1677
(2) Deferred tax	2726	0
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	102975	74187
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	102975	74187
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	-869	-158
(ii) Income tax relating to items that will not be reclassified to profit or loss	301	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	102407	74029
Financial Ratios		
(i) Sales : Capital Employed (%)	491.15	801.2
(ii) Cost of Sales : Sales (%)	94.23	96.93
(iii) Salary/Wages : Sales (%)	1.85	1.01
(iv) Net Profit : Net Worth (%)	31.07	31.42
(v) Debt : Equity	15.6	13.45
(vi) Current Ratio	0.82	0.74
(vii) Trade Receivables : Sales (%)	3.76	2.18
(viii) Total Inventory : Sales (%)	11.58	9.08

Hindustan Petroleum Corporation Limited

17, Jamshedji Tata Road Mumbai- 400020 Maharashtra
www.hpcl.co.in

The Company

Hindustan Petroleum Corporation Limited (HPCL) a fortune 500 company was incorporated on 05.07.1952 under the company Act, 1913 as Standard Vacuum Refinery Co. (Stan Vac) of India Ltd. It was renamed as ESSO Standard Refining Co. of India Ltd. (ESRC) in the year 1962 under Companies Act 1956. The amalgamation of the Lube India and ESSO Standard Refinery Co. of India Ltd. vide Amalgamation Order, 1974, changed its name to Hindustan Petroleum Corporation Limited and after nationalization, ESSO Undertaking were also vested in it. In the year 1976, Caltex and in the year 1979, Kosan Co. Ltd. was also merged with HPCL.

It is a Schedule 'A' listed CPSE with Navratna status in Petroleum (Refinery & Marketing) cognate group under the administrative control of Ministry of Petroleum and Natural Gas. Government of India holds 51.11% of its shareholding. The company employed 10422 (Executives-5858 & Non-Executives-4564) employees as on 31.3.2017. The company has its registered and corporate offices at Mumbai.

Vision/Mission

The vision of the company is to be a World Class Energy Company known for caring and delighting the customers with high quality products and innovative services across domestic and international markets with aggressive growth and delivering superior financial performance. The company will be a model of excellence in meeting social commitment, environment, health and safety norms and in employee welfare and relations.

The mission of the company is to be a fully integrated company along with joint venture in the hydrocarbons sector of exploration and production, refining and marketing; focusing on enhancement of productivity, quality and profitability; caring for customers and employees; caring for environment protection and cultural heritage. It will also attain scale dimensions by diversifying into other energy related fields and by taking up transnational operations.

Industrial / Business Operations

HPCL is engaged in crude oil refining and marketing of petroleum products. It has two refineries one each at Mumbai in Maharashtra and Visakhapatnam in Andhra Pradesh with a design capacity of 7.5 MMTPA & 8.3 MMTPA respectively. In addition, the company has a Lube Refinery with a capacity of 450 TMT, 119 Regional Offices, 62 Depots, 42 Terminals/TOPs, 37 ASFs, 47 LPG Bottling Plants and 14412 Retail outlets. HPCL holds an equity stake of 16.95% in Mangalore Refinery & Petrochemicals Limited, a "a state of the art refinery" at Mangalore with a capacity of 15 MMTPA. HPCL has also constructed a 9 MMTPA refinery at Bathinda, in Punjab, with Mittal Energy Investments Pte.Ltd. as a Joint venture. HPCL owns eight multi-products cross country pipelines viz., Mumbai-Pune-Solapur Pipeline; Visakh-Vijaywada-Secunderabad Pipeline, Mundra-Delhi Pipeline, Ramandandi-Bahadurgarh Pipeline, Ramanmandi-Bathinda Pipeline, Bahadurgarh-Tikrikalan Pipeline, Awa-Salawas Pipeline and Rewari Kanpur Pipeline.

The company has 13 joint ventures and 4 subsidiaries namely CREDA HPCL Biofuel Ltd., HPCL Biofuel Ltd., Prize Petroleum Company Ltd. and HPCL Rajasthan Refinery Ltd. in the field of Exploration & Production, refining and marketing with shareholding ranging from 11% to 100%.

Performance Highlights

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

Main Product	Unit	Performance during		
		2016-17	2015-16	2014-15
Crude Processed	TMT	17.81	17.23	16.18
Sale of Products	TMT	35.23	34.19	31.95

Total revenue of the company registered an increase of ₹16429.72 crore during 2016-17, which went up to ₹215317.71 crore in 2016-17 from ₹198887.99 crore in 2015-16 (Fig.1). The profit of the company has gone up by ₹2482.64 crore to ₹6208.80 crore in 2016-17, from ₹3726.16 crore in previous year mainly due to increase refining throughput, higher domestic market sales, better operating efficiencies and inventory gains.

Return on net worth of the company has increased to 30.51% in 2016-17 from 20.74% in 2015-16. Net profit ratio of the company has increased to 2.80% in 2016-17 from 1.88% in 2015-16 (Fig.2). The current ratio of company is at 0.95:1 as on 31.03.2017 against 1.03:1 as on 31.03.2017. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

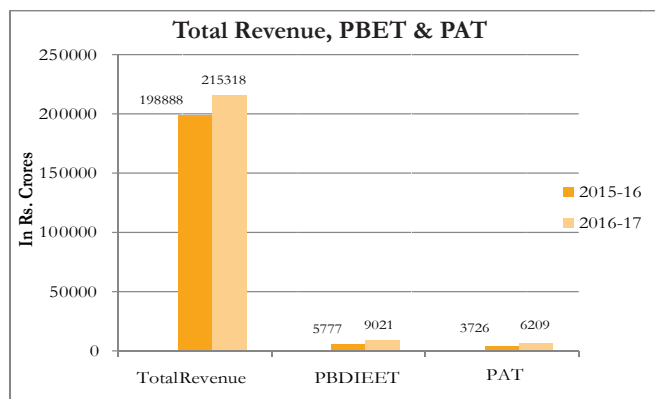


Fig-1

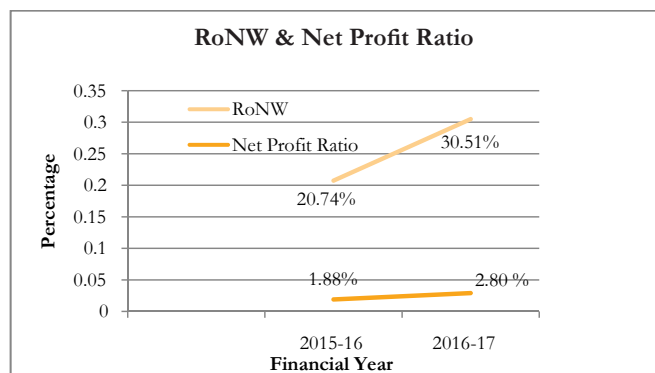


Fig-2

Strategic Issues

The strategic challenges are to increase the product self sufficiency by expanding the refinery capacity, growing market share in the changing dynamic market scenario with re- entry of private players, consolidation of new business line of natural gas and diversification to new business lines like renewable and petrochemicals.

HINDUSTAN PETROLEUM CORPN. LTD.

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and other intangible Assets	3613188	3310757	
(b) Capital work-in-progress	181048	185277	
(c) Investment Property	0	0	
(d) Goodwill	0	0	
(e) Intangible assets under development	0	0	
(f) Biological Assets other than bearer plants	0	0	
(g) Financial Assets			
(i) Investment	580985	558711	
(ii) Trade receivables	0	0	
(iii) Loans and Advances to Related Parties	5040	15900	
(iv) Others	40661	40616	
Total financial assets (i to iv)	626686	615227	
(h) Deferred tax assets (Net)	0	0	
(i) Other non-current assets	133888	98105	
Total non-current assets (a to i)	4554810	4209366	
(2) Current Assets			
(a) Inventories	1857628	1321140	
(b) Financial Assets			
(i) Investments	510874	499144	
(ii) Trade receivables	406421	375803	
(iii) Cash and cash equivalents	885	805	
(iv) other Bank balances	2482	1571	
(v) Loans to related parties	10860	0	
(vi) Others	437707	492660	
Total financial assets (i to vi)	1369229	1369983	
(c) Current Tax Assets (net)	0	0	
(d) Other current assets	64724	57440	
Total current assets (a to d)	3291581	2748563	
Total Assets (1+2)	7846391	6957929	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	101627	33901	
(b) Other Equity	1933114	1763079	
Total equity (a + b)	2034741	1796980	
LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	627815	1050735	
(ii) Trade payables	0	0	
(iii) other financial liabilities	1099727	939818	
Total financial liabilities (i to iii)	1727542	1990553	
(b) Provisions	18232	16377	
(c) Deferred tax liabilities (Net)	589559	491935	
(d) Other non-current liabilities	767	1137	
Total non-current liabilities (a to d)	2336100	2500002	
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	1089241	388761	
(ii) Trade payables	1265810	941693	
(iii) Other financial liabilities	475567	755940	
Total financial liabilities (i to iii)	2830618	2086394	
(b) Other current Liabilities	396821	373691	
(c) Provisions	240850	164659	
(d) Current Tax Liabilities (Net)	7261	36203	
Total Current Liabilities (a to d)	3475550	2660947	
Total Equity and Liabilities	7846391	6957929	
Important Indicators			
(i) Investment	729442	1084636	
(ii) Capital Employed	2662556	2847715	
(iii) Net Worth	2034741	1796980	
(iv) Net Current Assets	-183969	87616	
(v) Cost of Sales	17897540	17235924	
(vi) Net Value Added (at market price)	7430670	5747846	
(vii) Total Regular Employees (Nos.)	10422	10538	
(viii) Avg. Monthly Emoluments per Employee(₹)	235566	183567	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations			
(II) Other Income	151472	114416	
(III) Total Income (I+II)	21531771	19888799	
(IV) EXPENSES:			
(a) Cost of materials consumed	4513766	4081164	
(b) Purchase of stock-in-trade	12273174	11594843	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-445406	9086	
(d) Stores & Spares	29622	22372	
(e) Power & Fuel	13686	23013	
(f) Employee benefits Expense	294608	232132	
(g) Other Operating Expenses	531676	526166	
(h) Rent, Royalty & Cess	33509	55240	
(i) Loss on sale of Assets/Investments	654	5531	
(j) Other Expenses	3077305	2430907	
(k) Finance Cost	53565	65360	
(l) Depreciation and amortization expense	253528	265321	
Total Expenses (IV (a to l))	20629687	19311135	
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	902084	577664	
(VI) Exceptional Items	0	0	
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	902084	577664	
(VIII) Tax expense:			
(1) Current tax	218376	131318	
(2) Deferred tax	62828	73730	
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	620880	372616	
(X) Profit/Loss from discontinued operations	0	0	
(XI) Tax expense of discontinued operations	0	0	
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0	
(XIII) Profit/Loss for the period (PAT) (IX+XII)	620880	372616	
(XIV) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss	15192	-19309	
(ii) Income tax relating to items that will not be reclassified to profit or loss	820	193	
(B) (i) Items that will be reclassified to profit or loss	0	0	
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	
(XV) Total Comprehensive Income for the period (XIII +XIV)	636892	353500	
Financial Ratios			
(i) Sales : Capital Employed (%)	702.42	624.01	
(ii) Cost of Sales : Sales (%)	95.7	96.99	
(iii) Salary/Wages : Sales (%)	1.58	1.31	
(iv) Net Profit : Net Worth (%)	30.51	20.74	
(v) Debt : Equity	6.18	30.99	
(vi) Current Ratio	0.95	1.03	
(vii) Trade Recievables : Sales (%)	2.17	2.11	
(viii) Total Inventory : Sales (%)	9.93	7.43	

Indian Oil Corporation Ltd.

G-9, Ali Yavar Jung Marg, Bandra (East) Mumbai, Maharashtra – 400 051
www.iocl.com

The Company

Indian Oil Corporation Ltd. (IOCL) was incorporated on 01.09.1964 by the merger of Indian Refineries Ltd. (Established 1958) and Indian Oil Company (Established 1959). In 1981, Assam Oil Company Ltd was also merged with IOCL. The objective was to serve the national interest in oil and related sectors in accordance with Government policies, to ensure continuous and smooth supplies of petroleum products and to enhance country's self sufficiency in oil refining.

IOCL is a Schedule 'A' Maharatna CPSE in petroleum (Refinery and Marketing) cognate group under the administrative control of Ministry of Petroleum and Natural Gas with 57.34% shareholding of Government of India. Indian Oil is ranked 161th in Fortune Global 500 for the year 2016, the highest in Indian Corporate. The company has regular employees of 33135 (Executives 16545, Non-Executives- 16590) as on 31.03.2017. Its registered office is at Mumbai and corporate office and refineries head office is in New Delhi.

Vision/ Mission

Vision

- Setting high standards for ethics and values
- Leading with passion to excel
- Pioneering the spirit of creativity and research
- Caring for environment and community
- Harnessing frontier technology
- Fostering relationships for a lifetime
- Value-care, innovation, passion, trust
- Mission - Achieve international standards of excellence in all aspects of energy, create wealth, attain leadership, provide technology and services, sustain research development etc.

Industrial / Business Operations

IOCL is a major player in the field of petroleum refining, pipeline transportation of crude and petroleum products, marketing of petroleum products, R&D, blending and production of Lubricants. In pursuit of creating a diversified business profile, IOCL is steadily integrating its business downward into petrochemicals and upward into E&P. Besides this, it has entered in other energy fields such as biofuels, gas, wind power, solar and nuclear. IOCL has a pipeline network of over 12,848 KM. Its marketing network is spread across length and breadth of the country.

IOC has nine refineries at Guwahati, Bongaigaon & Digboi (Assam), Barauni (Bihar), Koyali, Vadodara (Gujarat), Haldia (West Bengal), Mathura (UP), Panipat (Haryana) and Paradip (Odisha) with a combined capacity of 69.2 MMTPA as on 31.03.2017. The company has 10 subsidiary companies and has 19 JV and 4 Associate entities in the field of Petroleum and Petrochemicals.

Performance Highlights

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

Main Products / Services	Units	2016-17	2015-16	2014-15
Refinery Crude Throughput	MMT	65.191	56.69	53.59
Pipeline Throughput	MMT	82.49	79.82	75.68

Total revenue of the company registered a increase of ₹ 40431.34 crore during 2016-17, which went up to ₹ 449581.49 crore in 2016-17 from ₹ 409150.15 crore in 2015-16 (Fig.1). The profit of the company has gone up by ₹ 7864.17 crore to ₹ 19106.40 crore in 2016-17, from ₹ 11242.23 crore in previous year mainly on account of inventory gains and exchange gains during the current year partly offset by additional provision for contingencies .

Return on net worth of the company has increased to 19.16% in 2016-17 from 12.76% in 2015-16. Net profit ratio of the company has also increased to 4.25% in 2016-17 from 2.75% in 2015-16 (Fig.2). The current ratio of company is at 0.86:1 as on 31.03.2017 as against 0.88:1 as on 31.03.2016 . Balance Sheet and Statement of Profit & Loss Account of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

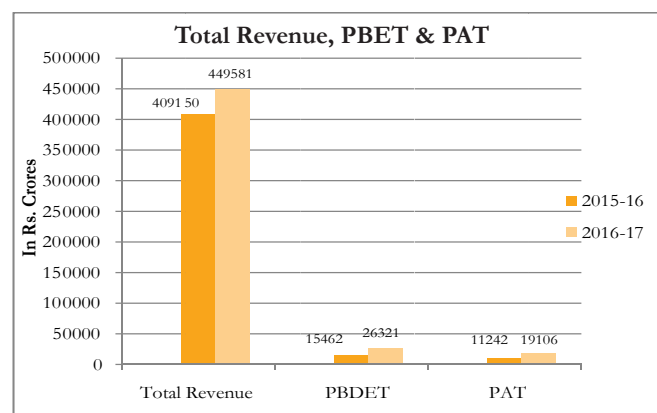


Fig.1

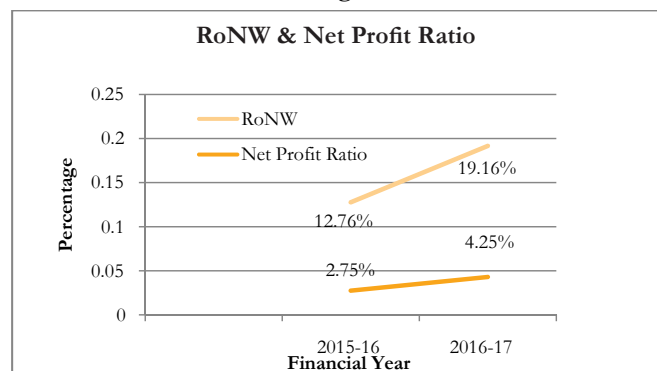


Fig.2

Strategic Issues

During the year, IOCL issued Bonus shares in the ratio of 1:1 i.e. one Bonus share in the ratio of one share held in Oct 2016. Consequently, the paid-up capital of the Company increased from Rs.2427.95 crore to Rs.4855.90 crore. The GOI had disinvested 33276129 equity shares in Jan 2017 and 12464272 equity shares in Mar 2017 in IOCL in favour of CPSE ETF (an exchange traded fund comprising of PSU stocks). Consequently, the holding of the President of India in the equity share capital of IndianOil was reduced to 57.34 per cent.

INDIAN OIL CORPORATION LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	10787949	9134697
(b) Capital work-in-progress	1022336	2032956
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	51446	69552
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	4010919	3008566
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	10265	10023
(iv) Others	453387	428124
Total financial assets (i to iv)	4474571	3446713
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	306255	297428
Total non-current assets (a to i)	16642557	14981346
(2) Current Assets		
(a) Inventories	6240114	3873911
(b) Financial Assets		
(i) Investments	719541	709574
(ii) Trade receivables	850237	754860
(iii) Cash and cash equivalents	5286	26191
(iv) other Bank balances	3364	25103
(v) Loans to related parties	60948	6829
(vi) Others	1078861	1321625
Total financial assets (i to vi)	2718237	2844182
(c) Current Tax Assets (net)	0	0
(d) Other current assets	320419	350978
Total current assets (a to d)	9278770	7069071
Total Assets (1+2)	25921327	22050417
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	473934	236967
(b) Other Equity	9498938	8576464
Total equity (a + b)	9972872	8813431
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	2031204	2493756
(ii) Trade payables	0	0
(iii) other financial liabilities	2025148	1750940
Total financial liabilities (i to iii)	4056352	4244696
(b) Provisions	292698	238629
(c) Deferred tax liabilities (Net)	675923	685899
(d) Other non-current liabilities	71204	64752
Total non-current liabilities (a to d)	5096177	5233976
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3007276	1754581
(ii) Trade payables	3010748	2233182
(iii) Other financial liabilities	1614037	2059559
Total financial liabilities (i to iii)	7632061	6047322
(b) Other current Liabilities	1322047	977390
(c) Provisions	1892473	978298
(d) Current Tax Liabilities (Net)	5697	0
Total Current Liabilities (a to d)	10852278	8003010
Total Equity and Liabilities	25921327	22050417
Important Indicators		
(i) Investment	2505138	2730723
(ii) Capital Employed	12004076	11307187
(iii) Net Worth	9972872	8813431
(iv) Net Current Assets	-1573508	-933939
(v) Cost of Sales	33418819	33074715
(vi) Net Value Added (at market price)	19955953	14832359
(vii) Total Regular Employees (Nos.)	33135	32803
(viii) Avg. Monthly Emoluments per Employee(₹)	242892	180726

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	44537291	40682799
(II) Other Income	420858	232216
(III) Total Income (I+II)	44958149	40915015
(IV) EXPENSES:		
(a) Cost of materials consumed	15691025	14226553
(b) Purchase of stock-in-trade	14192549	14362881
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-1525980	347920
(d) Stores & Spares	137681	135017
(e) Power & Fuel	391061	462958
(f) Employee benefits Expense	965789	711402
(g) Other Operating Expenses	1748079	1711600
(h) Rent, Royalty & Cess	154645	173775
(i) Loss on sale of Assets/Investments	12688	19926
(j) Other Expenses	9591648	6425908
(k) Finance Cost	344543	308989
(l) Depreciation and amortization expense	622297	481857
Total Expenses (IV (a to l))	42326025	39368786
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	2632124	1546229
(VI) Exceptional Items	0	-136425
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	2632124	1682654
(VIII) Tax expense:		
(1) Current tax	746029	374789
(2) Deferred tax	-24545	183642
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	1910640	1124223
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	1910640	1124223
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	453797	-714098
(ii) Income tax relating to items that will not be reclassified to profit or loss	18118	22488
(B) (i) Items that will be reclassified to profit or loss	24775	-3678
(ii) Income tax relating to items that will be reclassified to profit or loss	-9941	1272
(XV) Total Comprehensive Income for the period (XIII +XIV)	2397389	430207
Financial Ratios		
(i) Sales : Capital Employed (%)	299.79	307.04
(ii) Cost of Sales : Sales (%)	92.86	95.27
(iii) Salary/Wages : Sales (%)	2.68	2.05
(iv) Net Profit : Net Worth (%)	19.16	12.76
(v) Debt : Equity	4.29	10.52
(vi) Current Ratio	0.86	0.88
(vii) Trade Recievables : Sales (%)	2.36	2.17
(viii) Total Inventory : Sales (%)	17.34	11.16

Mangalore Refinery and Petrochemicals Limited

Mudapadav, Kuthethoor, P.O. ViaKatipalla, Mangalore, Karnataka 575030
www.mrpl.co.in

The Company

Mangalore Refinery and Petrochemicals Limited (MRPL) was incorporated on 07.03.1988 under the Companies Act, 1956 with the objective of forming a joint venture between HPCL and Indian Rayon and Industries Limited (IRIL) for setting up a Refinery and Petrochemical project at Mangalore. The company was on the verge of becoming a sick unit due to accumulated losses likely to exceed the share capital. At this juncture, ONGC acquired 37.39% of share holding of IRIL and infused funds against allotment of equity at par for 600 Crore in March 2003 bringing its equity holding to 51.25% and thereby MRPL became a subsidiary of ONGC effective 30.03.2003. The equity holding of ONGC was further increased to 71.62% in July 2003 when it acquired equity holding of Financial Institutions / Banks allotted to them under the scheme of debt reconstruction.

Mangalore Refinery and Petrochemicals Limited (MRPL) is a Schedule 'A' Miniratna CPSE in Petroleum (Refinery & Marketing) cognate group under the administrative control of Ministry of Petroleum and Natural Gas. The Company employed 1917 regular employees (Executives 821, Non-Executives 1096) as on 31.03.2017. Its registered and corporate offices is at Mangalore, Karanataka.

Vision / Mission

The vision of the company is to be a world-class refining and petrochemicals Company, with a strong emphasis on productivity, customer satisfaction, safety, health and environment management, Corporate Social Responsibility (CSR) and care for employees.

The mission of the company is sustain leadership in energy conservation, efficiency productivity and innovation, capitalise emerging opportunities in the domestic and international markets, strive to meet customers' requirements to their satisfaction, maintain global standards in health, safety and environmental management, strong commitment towards community welfare, continuing focus on employee welfare and employee relations, imbibe highest standards of business ethics and values and sustain enhancement in shareholders' value.

Industrial / Business Operations

MRPL is engaged in the business of refining of crude oil. It has two set of primary process units (Phase I and Phase II) at Mangalore, Karnataka, with an installed capacity of 9.69 MMTPA. The installed capacity has been re-fixed at 11.82 MMT effective from November 2009. Name plate capacity of the refinery has been enhanced to 15 MMTPA by successful commissioning of 3 MMTPA Crude and Vacuum Distillation unit III (CDU and VDU III) of Phase III projects on 25.3.2012 by taking feed and subsequent sale and production on 29.3.2012.

The company has one subsidiary ONGC Mangalore Petrochemicals Ltd. (OMPL). ONGC Mangalore Petrochemicals Limited (OMPL) being subsidiary of MRPL has set up an Aromatic Complex with an annual capacity 914 KTPA of Para-xylene and 283 KPTA of Benzene in Mangalore Special Economic Zone.

Performance Highlights

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

Main Product/s	Unit	Performance during		
		2016-17	2015-16	2014-15
Crude Oil Processing	MMT	16.27	15.69	14.65
% capacity utilisation	%	108.46%	104.61%	97.65%

Total revenue of the company registered a increase of ₹8116.86 crore to ₹59853.69 crore in 2016-17 from ₹51736.83 crore during 2015-16 (Fig.1). The profit of the company has gone up by ₹ 2496.75 crore to ₹ 3643.69 crore in 2016-17 from a profit of ₹ 1146.94 crore in previous year due to exceptional items on account of exchange rate variation and highest ever gross crude processed during the year.

Return on net worth of the company turned to 36.18% in 2016-17 from 17.83% in 2015-16 (Fig.2). Net profit ratio of the company has also turned to 6.09% in 2016-17 from the 2.22 % in 2015-16. The current ratio of company is at 0.86:1 as on 31.03.2017 as against 0.83:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

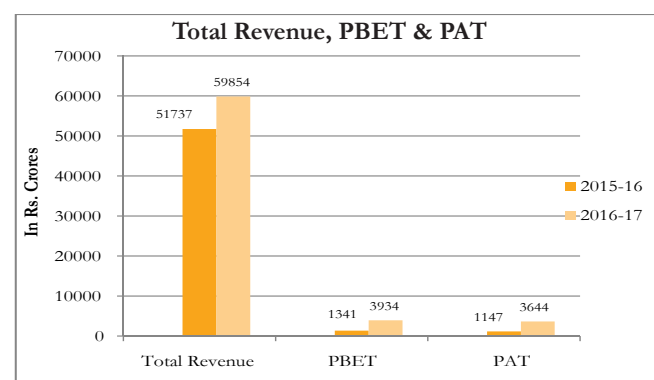


Fig.1

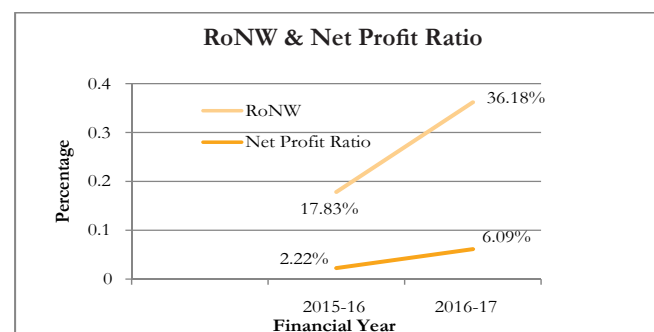


Fig.2

Strategic issue

Mangalore Refinery and Petrochemicals Limited (MRPL) continues to expand its market spread in the direct sales segment of petroleum products in the state of Karnataka and its adjoining states. The company has maintained significant market share and direct customer relations for products such as bitumen, fuel oil, sulphur, diesel, maptha, petcoke and mixed xylene in its refinery zone. The company commenced the retail expansion plan by releasing the advertisement of dealers for retail outlets in the state of Karnataka & Kerala and in the process of its retail network in its refinery zone. Letter of intents have been issued to several shortlisted applicants for time bound commissioning of new retail outlets. Feasibility study for additional retail outlets location is under progress and the company is expecting to commission a sizable number of retail outlets during next few years.

MANGALORE REFINERY & PETROCHEMICALS LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	1416019	1488072
(b) Capital work-in-progress	21987	18823
(c) Investment Property	0	0
(d) Goodwill	40	40
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	134964	134967
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	5979	4284
Total financial assets (i to iv)	140943	139251
(h) Deferred tax assets (Net)	0	22303
(i) Other non-current assets	121481	69081
Total non-current assets (a to i)	1700470	1737570
(2) Current Assets		
(a) Inventories	403900	319672
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	262116	239525
(iii) Cash and cash equivalents	23316	135411
(iv) other Bank balances	189768	1235853
(v) Loans to related parties	0	0
(vi) Others	32046	17516
Total financial assets (i to vi)	507246	1628305
(c) Current Tax Assets (net)	0	0
(d) Other current assets	28846	42860
Total current assets (a to d)	939992	1990837
Total Assets (1+2)	2640462	3728407
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	175267	175267
(b) Other Equity	831781	467871
Total equity (a + b)	1007048	643138
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	481578	680604
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	481578	680604
(b) Provisions	5966	4037
(c) Deferred tax liabilities (Net)	47666	0
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	535210	684641
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	181729	256
(ii) Trade payables	603397	2133887
(iii) Other financial liabilities	262031	216823
Total financial liabilities (i to iii)	1047157	2350966
(b) Other current Liabilities	18056	14223
(c) Provisions	28512	35439
(d) Current Tax Liabilities (Net)	4479	0
Total Current Liabilities (a to d)	1098204	2400628
Total Equity and Liabilities	2640462	3728407
Important Indicators		
(i) Investment	656845	855871
(ii) Capital Employed	1488626	1323742
(iii) Net Worth	1007048	643138
(iv) Net Current Assets	-158212	-409791
(v) Cost of Sales	3917407	3857253
(vi) Net Value Added (at market price)	2333745	1432445
(vii) Total Regular Employees (Nos.)	1917	1812
(viii) Avg. Monthly Emoluments per Employee(₹)	153021	131310

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	5943049	5087958
(II) Other Income	42320	85726
(III) Total Income (I+II)	5985369	5173684
(IV) EXPENSES:		
(a) Cost of materials consumed	3748876	3455161
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-28830	68317
(d) Stores & Spares	12715	8516
(e) Power & Fuel	6058	21066
(f) Employee benefits Expense	35201	28552
(g) Other Operating Expenses	27624	26353
(h) Rent, Royalty & Cess	933	837
(i) Loss on sale of Assets/Investments	570	39
(j) Other Expenses	1669299	1300618
(k) Finance Cost	51717	59049
(l) Depreciation and amortization expense	67792	71047
Total Expenses (IV (a to l))	5591955	5039555
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	393414	134129
(VI) Exceptional Items	-159729	18299
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	553143	115830
(VIII) Tax expense:		
(1) Current tax	118538	23456
(2) Deferred tax	70236	-22320
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	364369	114694
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	364369	114694
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	-770	49
(ii) Income tax relating to items that will not be reclassified to profit or loss	267	-17
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	363866	114726
Financial Ratios		
(i) Sales : Capital Employed (%)	290.25	299.51
(ii) Cost of Sales : Sales (%)	90.66	97.29
(iii) Salary/Wages : Sales (%)	0.81	0.72
(iv) Net Profit : Net Worth (%)	36.18	17.83
(v) Debt : Equity	2.75	3.88
(vi) Current Ratio	0.86	0.83
(vii) Trade Recievables : Sales (%)	6.07	6.04
(viii) Total Inventory : Sales (%)	9.35	8.06

Numaligarh Refinery Ltd.

122-A G.S. Road, Christian Basti, Guwahati Assam – 781 005

www.nrl.co.in

The Company

Numaligarh Refinery Limited, (NRL) was incorporated on 22nd April, 1993 under Companies Act, 1956 with an objective of setting up a 3.0 MMTPA capacity petroleum refinery at Numaligarh in Golaghat district of Assam.

Numaligarh Refinery Limited, (NRL) is a Schedule 'B' Miniratna Category - I CPSE in Petroleum (Refinery & Marketing) cognate group under the administrative control of Ministry of Petroleum and Natural Gas. Numaligarh Refinery Limited (NRL) is a subsidiary of Bharat Petroleum Corporation Ltd. (BPCL), which holds 61.65 percent equity in the Company. The other shareholders are Oil India Ltd. (26 percent) and Government of Assam (12.35 percent). The company employed 870 regular employees (Executives 429 and Non-Executives 441) as on 31.3.2017. Its registered and corporate offices is at Guwahati, Assam..

Vision / Mission

The vision of the company is to be a vibrant, growth oriented energy company of national standing and global reputation having core competencies in refining and marketing of petroleum products committed to attain sustained excellence in performance, safety standards, customer care and environment management and to provide a fillip to the development of the region.

The mission of the company is to develop core competencies in refining and marketing of petroleum products with a focus on achieving international standards on safety, quality and cost. Maximize wealth creation for meeting expectations of stakeholders. Create a pool of knowledgeable and inspired employees and ensure their professional and personal growth. Contribute towards the development of the region.

Industrial / Business Operations

The company is primarily engaged in production of petroleum products. The company has a single location petroleum refinery at Numaligarh and two oil marketing terminals, one at Numaligarh and the other at Siliguri. White Oil products, viz. MS, SKO and HSD are transported from Numaligarh to Siliguri through the Numaligarh-Siliguri product pipeline (NSPL) of Oil India Limited.

The company is having equity participation in two joint ventures, namely Brahmaputra Cracker & Polymer Ltd. (10% shareholding) and Duliajan Numaligarh Pipeline Ltd. (26% shareholding).

Performance Highlights

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

Main Products /	Unit	Performance during		
		2016-17	2015-16	2014-15
Crude Throughput	MMT	2683	2520	2777

Total revenue of the company registered an increase of ₹ 2250.76 crores during 2016-17, to ₹ 14317.21 crores in 2016-

17 from ₹ 12066.45 crores in 2015-16 (Fig.1). The profit of the company has also gone up by ₹ 890.75 crore to ₹ 2100.57 crores in 2016-17 from ₹ 1209.82 crore in previous year due to higher sales realization and better refining margin.

Return on net worth of the company has increased to 40.55% in 2016-17 from 28.29% in 2015-16 (Fig.2). Net profit ratio of the company increased to 14.67 % in 2016-17 from 10.03% in 2015-16. The current ratio of company is at 3.16:1 as on 31.03.2017 as against 3.47:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

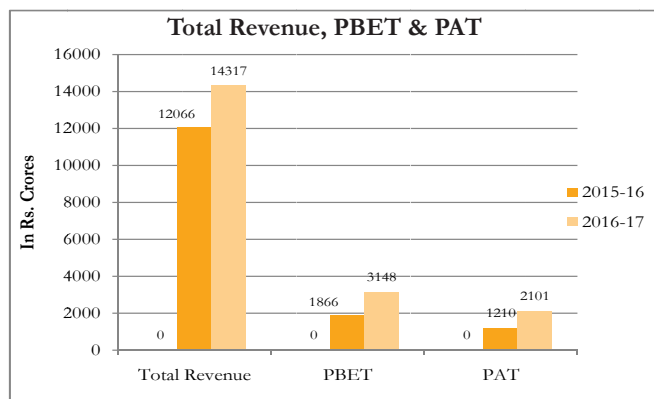


Fig.1

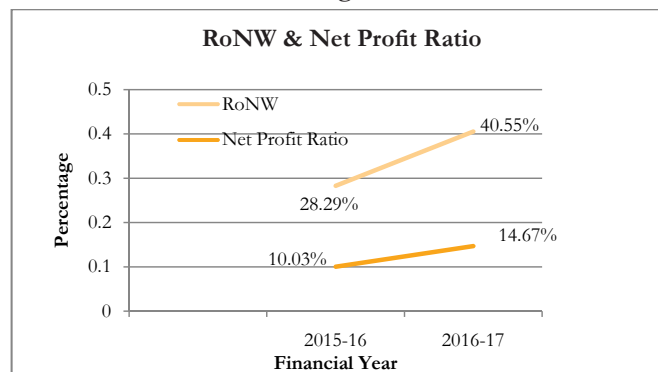


Fig.2

Strategic Issues

In order to achieve economic scale of operation and for long term sustenance and growth, NRL has planned for augmenting its refining capacity from 3.0 to 9.0 MMTPA sourcing incremental crude through imports from Paradip port in Odisha to Numaligarh. The proposal for refinery expansion is being put up to the Public Investment Board (PIB) through Ministry of Petroleum and Natural Gas (MoPNG) for investment approval.

Numaligarh Refinery Limited, (NRL) is pursuing a Bio Refinery project for production of ethanol from bamboo. The proposal is under active consideration of the Government.

NUMALIGARH REFINERY LTD.

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
ASSETS			
(I) Non-current assets			
(a) Property, Plant and Equipment and other intangible Assets	211955	209207	
(b) Capital work-in-progress	54565	29566	
(c) Investment Property	0	0	
(d) Goodwill	0	0	
(e) Intangible assets under development	0	0	
(f) Biological Assets other than bearer plants	0	0	
(g) Financial Assets			
(i) Investment	18665	17101	
(ii) Trade receivables	0	0	
(iii) Loans and Advances to Related Parties	0	0	
(iv) Others	3966	3254	
Total financial assets (i to iv)	22631	20355	
(h) Deferred tax assets (Net)	0	0	
(i) Other non-current assets	2279	2175	
Total non-current assets (a to i)	291430	261303	
(2) Current Assets			
(a) Inventories	162854	105556	
(b) Financial Assets			
(i) Investments	31245	14639	
(ii) Trade receivables	80351	81931	
(iii) Cash and cash equivalents	25330	294	
(iv) other Bank balances	122400	173400	
(v) Loans to related parties	0	0	
(vi) Others	6053	5975	
Total financial assets (i to vi)	265379	276239	
(c) Current Tax Assets (net)	868	766	
(d) Other current assets	3218	4873	
Total current assets (a to d)	432319	387434	
Total Assets (1+2)	723749	648737	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	73563	73563	
(b) Other Equity	444501	354356	
Total equity (a + b)	518064	427919	
LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	33446	49750	
(ii) Trade payables	0	0	
(iii) other financial liabilities	107	200	
Total financial liabilities (i to iii)	33553	49950	
(b) Provisions	12547	48037	
(c) Deferred tax liabilities (Net)	22944	11069	
(d) Other non-current liabilities	0	0	
Total non-current liabilities (a to d)	69044	109056	
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	1864	44	
(ii) Trade payables	79252	72404	
(iii) Other financial liabilities	25186	8426	
Total financial liabilities (i to iii)	106302	80874	
(b) Other current Liabilities	20869	22955	
(c) Provisions	6868	5480	
(d) Current Tax Liabilities (Net)	2602	2453	
Total Current Liabilities (a to d)	136641	111762	
Total Equity and Liabilities	723749	648737	
Important Indicators			
(i) Investment	107009	123313	
(ii) Capital Employed	551510	477669	
(iii) Net Worth	518064	427919	
(iv) Net Current Assets	295678	275672	
(v) Cost of Sales	844645	828285	
(vi) Net Value Added (at market price)	647381	417539	
(vii) Total Regular Employees (Nos.)	870	878	
(viii) Avg. Monthly Emoluments per Employee(₹)	204013	178256	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations	1394691	1192544	
(II) Other Income	37029	14101	
(III) Total Income (I+II)	1431720	1206645	
(IV) EXPENSES:			
(a) Cost of materials consumed	749303	653025	
(b) Purchase of stock-in-trade	113	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-28246	39903	
(d) Stores & Spares	1914	2220	
(e) Power & Fuel	16789	21207	
(f) Employee benefits Expense	21299	18781	
(g) Other Operating Expenses	28956	26613	
(h) Rent, Royalty & Cess	402	264	
(i) Loss on sale of Assets/Investments	85	55	
(j) Other Expenses	307743	233669	
(k) Finance Cost	2242	2332	
(l) Depreciation and amortization expense	16363	22003	
Total Expenses (IV (a to l))	1116963	1020072	
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	314757	186573	
(VI) Exceptional Items	0	188	
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	314757	186385	
(VIII) Tax expense:			
(1) Current tax	92622	69804	
(2) Deferred tax	12079	-4401	
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	210056	120982	
(X) Profit/Loss from discontinued operations	0	0	
(XI) Tax expense of discontinued operations	0	0	
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0	
(XIII) Profit/Loss for the period (PAT) (IX+XII)	210056	120982	
(XIV) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss	-588	146	
(ii) Income tax relating to items that will not be reclassified to profit or loss	203	-49	
(B) (i) Items that will be reclassified to profit or loss	0	0	
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	
(XV) Total Comprehensive Income for the period (XIII +XIV)	209671	121079	
Financial Ratios			
(i) Sales : Capital Employed (%)	203.93	210.01	
(ii) Cost of Sales : Sales (%)	75.1	82.57	
(iii) Salary/Wages : Sales (%)	1.89	1.87	
(iv) Net Profit : Net Worth (%)	40.55	28.27	
(v) Debt : Equity	0.45	0.68	
(vi) Current Ratio	3.16	3.47	
(vii) Trade Recievables : Sales (%)	7.14	8.17	
(viii) Total Inventory : Sales (%)	14.48	10.52	

FERTILIZERS

7. Fertilizers

As on 31.03.2017, there were 7 Central Public Sector Enterprises in the fertilizer cognate 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	FERTILIZERS & CHEMICALS (TRAVANCORE) LTD.	1943
2	FERTILIZER CORPN. OF INDIA LTD.	1961
3	MADRAS FERTILIZERS LTD.	1966
4	NATIONAL FERTILIZERS LTD.	1974
5	HINDUSTAN FERTILIZER CORPN. LTD.	1978
6	RASHTRIYA CHEMICALS AND FERTILIZERS LTD.	1978
7	BRAHMAPUTRA VALLEY FERTILIZER CORPN. LTD.	2002

2. The enterprises falling in this cognate group are mainly engaged in producing and selling of fertilizers like Urea, Phosphates, Complex Fertilisers and other items DAP, Phosphatic Acid, Ammonia Sulphuric Acid etc.

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

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

(₹ in Crores)			
S. No.	Enterprise	Turnover	
		2016-17	2015-16
1	BRAHMAPUTRA VALLEY FERTILIZER CORPN. LTD.	447.21	628.27
2	FERTILIZER CORPN. OF INDIA LTD.	-	-
3	FERTILIZERS & CHEMICALS (TRAVANCORE) LTD.	1879.25	1749.78
4	HINDUSTAN FERTILIZER CORPN. LTD.	-	-
5	MADRAS FERTILIZERS LTD.	1403.33	1204.51
6	NATIONAL FERTILIZERS LTD.	7663.22	7793.91
7	RASHTRIYA CHEMICALS AND FERTILIZERS LTD.	7223.17	8241.35
SUB TOTAL :		18616.18	19617.82

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

(₹ in Crore)			
S. No.	Enterprise	Net Profit/ Loss	
		2016-17	2015-16
1	BRAHMAPUTRA VALLEY FERTILIZER CORPN. LTD.	7.5	28.5
2	FERTILIZER CORPN. OF INDIA LTD.	30.1	8.65
3	FERTILIZERS & CHEMICALS (TRAVANCORE) LTD.	186.96	452.19
4	HINDUSTAN FERTILIZER CORPN. LTD.	1.65	9340.14

S. No.	Enterprise	Net Profit/ Loss	
		2016-17	2015-16
5	MADRAS FERTILIZERS LTD.	-23.31	-189.54
6	NATIONAL FERTILIZERS LTD.	208.16	198.62
7	RASHTRIYA CHEMICALS AND FERTILIZERS LTD.	179.26	172.64
SUB TOTAL :		216.40	9106.82

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

(₹ in Crore)			
S. No.	Enterprise	Dividend	
		2016-17	2015-16
1	NATIONAL FERTILIZERS LTD.	59.36	8.34
2	RASHTRIYA CHEMICALS AND FERTILIZERS LTD.	60.69	99.30
SUB TOTAL :		120.05	107.64

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

S. No.	Particulars	Township and Social Overheads	
		2016-17	2015-16
1	No. of employees (in number)	10563	11217
2	Social overheads: (Rupees in Crore)		
	(i) Educational	55.27	32.61
	(ii) Medical Facilities	68.76	55.86
	(iii) Others	101.25	85.66
3	Capital cost of township (Rupees in Crore)	79.51	88.96
4	No. of houses constructed (in numbers)	10604	7910

8. Company- wise details in respect of Balance Sheet, Profit & Loss Account, Important Indicators and Financial Ratios along with the write- up of individual companies are given in the subsequent pages.

FERTILIZERS

BALANCE SHEET			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
I. EQUITY & LIABILITIES				
AUTHORISED CAPITAL	567500	567500		
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	336298	336298		
(ii) Others	29179	29179		
(b) Reserves & Surplus	-56323	-63449		
(c) Money received against share warrants	0	0		
Total Shareholders' Funds (1(a)+1(b)+1(c))	309154	302028		
(2) Share application money pending allotment	0	0		
(3) Non-current Liabilities				
(a) Long Term Borrowings	277720	351594		
(b) Deferred tax liabilities (Net)	22917	21764		
(c) Other Long-term liabilities	331655	354551		
(d) Long-term provisions	47122	47469		
Total Non-Current Liabilities 3(a) to 3(d)	679414	775378		
(4) Current Liabilities				
(a) Short Term Borrowings	554403	790206		
(b) Trade Payables	169418	178908		
(c) Other current liabilities	336125	329024		
(d) Short-term provisions	30573	24020		
Total Current Liabilities 4(a) to 4(d)	1090519	1322158		
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2079087	2399564		
II. ASSETS				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	1095405	1075141		
(ai) Accumulated Depreciation, Depletion & Amortisation	449102	407286		
(aii) Accumulated Impairment	2935	3061		
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	643368	664794		
(c) Capital work in progress	21994	25183		
(d) Intangible assets under developmet	726	689		
(e) Non-Current Investments	17973	6808		
(f) Deferred Tax Assets (Net)	0	3105		
(g) Long Term Loans and Advances	52534	126437		
(h) Other Non-Current Assets	10827	12628		
Total Non-Current Assets (b+c+d+e+f+g+h)	747422	839644		
(2) Current Assets				
(a) Current Investments	1	0		
(b) Inventories	222802	229385		
(c) Trade Recievables	823667	956884		
(d) Cash & Bank Balance	58128	42744		
(e) Short-term Loans & Advances	16210	21541		
(f) Other Current Assets	210857	309366		
Total Current Assets (a+b+c+d+e+f)	1331665	1559920		
TOTAL ASSETS (1+2)	2079087	2399564		
Important Indicators				
(i) Investment	643197	717071		
(ii) Capital Employed	586874	653622		
(iii) Net Worth	306526	299222		
(iv) Net Current Assets	241146	237762		
(v) Cost of Sales	1769933	1896962		
(vi) Net Value Added (at market price)	-966487	16014		
(vii) Total Regular Employees (Nos.)	10563	11217		
(viii) Avg. Monthly Emoluments per Employee(₹)	108260	101883		

STATEMENT OF PROFIT AND LOSS			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
(I) Revenue from Operations (Gross)	1861618	1961782		
Less : Excise Duty	14635	16058		
Revenue from Operations (Net)	1846983	1945724		
(II) Other Income	25048	25586		
(III) Total Revenue (I+II)	1872031	1971310		
(IV) Expenditure on:				
(a) Cost of materials consumed	778702	903988		
(b) Purchase of stock-in-trade	90933	62934		
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-9858	-32752		
(d) Stores & Spares	9904	11576		
(e) Power & Fuel	481641	545958		
(f) Salary, Wages & Benefits/Employees Expense	137226	137139		
(g) Other Operating/direct/manufacturing Expenses	205643	198712		
(h) Rent, Royalty & Cess	5355	2706		
(i) Loss on sale of Assets/Investments	97	97		
(j) Other Expenses	40640	35230		
Total Expenditure (IV (a to j))	1740283	1865588		
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	131748	105722		
(VI) Depreciation, Depletion & Amortisation	29784	29930		
(VII) Impairment	-37	1541		
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	102001	74251		
(IX) Finance Cost				
(a) On Central Government Loans	26517	13028		
(b) On Foreign Loans	691	893		
(c) Others	52050	78568		
(d) Less Finance Cost Capitalised	12932	21662		
(e) Charged to P & L Account (a+b+c -d)	66326	70827		
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	35675	3424		
(XI) Exceptional Items	-5134	7965		
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	40809	-4541		
(XIII) Extra-Ordinary Items	0	-933924		
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	40809	929383		
(XV) TAX PROVISIONS	19169	18701		
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	21640	910682		
(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)	21640	910682		
Financial Ratios				
(i) Sales : Capital Employed (%)	314.72	297.68		
(ii) Cost of Sales : Sales (%)	95.83	97.49		
(iii) Salary/Wages : Sales (%)	7.43	7.05		
(iv) Net Profit : Net Worth (%)	7.06	304.35		
(v) Debt : Equity	0.76	0.96		
(vi) Current Ratio	1.22	1.18		
(vii) Trade Recievables : Sales (%)	44.6	49.18		
(viii) Total Inventory : Sales (%)	12.06	11.79		

Brahmaputra Valley Fertilizer Corp. Ltd.

Namrup, District Dibrugarh, Assam -786623

www.bvfcl.com

The Company

Brahmaputra Valley Fertilizer Corporation Ltd. (BVFCL) was incorporated on 05.04.2002 after segregation of Namrup units in Assam from Hindustan Fertilizer Corporation Limited (HFCL). BVFCL is the only urea manufacturing unit in eastern part of the country. It largely meets the Urea requirement of the entire North East India and some parts of North Bengal & Eastern Bihar.

BVFCL is a Schedule- 'B' CPSE in fertilizers cognate group under the administrative control of M/o Chemicals and Fertilizers, D/o Fertilizers (DoF) with 100% shareholding by the Government of India. The company employed 645 regular employees (Executives- 386 & Non-Executives- 259) as on 31.3.2017. Its registered and corporate offices are at Namrup, Assam.

Vision / Mission

To be a major producer of fertilizer in an efficient, economical and environment friendly manner. Produce and market fertilizers efficiently and economically maintaining optimum levels of efficiency and productivity.

Industrial / Business Operations

Brahmaputra Valley Fertilizer Corporation Ltd (BVFCL) is engaged in the production and marketing of Urea from its two operating units at Namrup, Dibrugarh district of Assam.

Performance Highlights

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

Main Products / Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Actual Production (Urea)	MT	310605	322645	359003

Total revenue of the company registered a decrease of ₹183.99 crore during 2016-17, which went down to ₹462.74 crore in 2016-17 from ₹646.73 crore in 2015-16 (Fig.1). The profit of the company has gone down by ₹21.0 crore from ₹28.50 crore in 2015-16 to ₹7.5 crore in 2016-17.

Return on net worth of the company has decreased to 7.46% during 2016-17 from 30.65% during previous year. Net profit ratio of the company was also down to 1.62% in 2016-17 from 4.41% in 2015-16 (Fig.2). The current ratio of company is at 4.01:1 as on 31.03.2017 against 3.13 as on 31.03.16. Balance Sheet and Statement of Profit & Loss Account of the company and selected financial ratios

during the period 2015-16 to 2016-17 can be seen on the adjoining page.

Fig.1

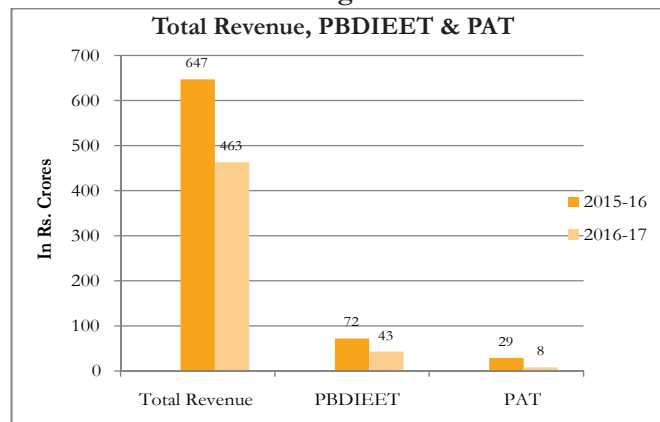
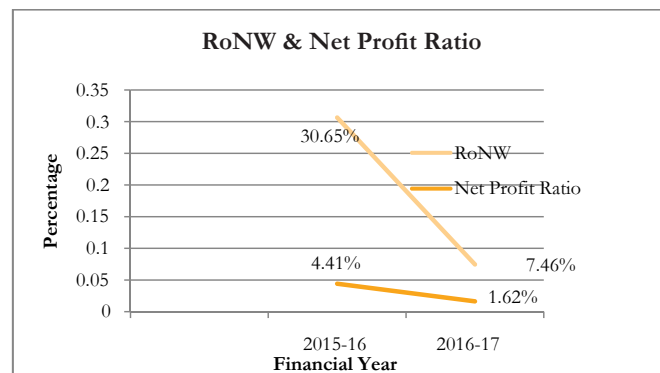


Fig.2



Strategic Issues

Due to non- receipt of any response to RPF, Govt. of India/DoF has taken a fresh initiative to seek Cabinet approval for allotment of 52% equity on nomination basis to M/s RCF Ltd. The proposed capacity of the project has also been enhanced from the earlier 8.646 LMTPA to 12.70 LMTPA to have a standard size plant.

A Cabinet Note will be initiated on receipt of confirmation for additional 0.627 MMSCMD of Natural Gas for the proposed project.

BRAHMAPUTRA VALLEY FERTILIZER CORPN. LTD.

BALANCE SHEET			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
I. EQUITY & LIABILITIES				
AUTHORISED CAPITAL	51000	51000		
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	36583	36583		
(ii) Others	0	0		
(b) Reserves & Surplus	-26533	-27283		
(c) Money received against share warrants	0	0		
Total Shareholders' Funds (1(a)+1(b)+1(c))	10050	9300		
(2) Share application money pending allotment	0	0		
(3) Non-current Liabilities				
(a) Long Term Borrowings	57275	57275		
(b) Deferred tax liabilities (Net)	132	132		
(c) Other Long-term liabilities	1350	1269		
(d) Long-term provisions	3298	3843		
Total Non-Current Liabilities 3(a) to 3(d)	62055	62519		
(4) Current Liabilities				
(a) Short Term Borrowings	0	0		
(b) Trade Payables	3334	7736		
(c) Other current liabilities	7659	8064		
(d) Short-term provisions	1135	0		
Total Current Liabilities 4(a) to 4(d)	12128	15800		
TOTAL EQUITY & LIABILITIES (1+2+3+4)	84233	87619		
II. ASSETS				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	113273	111178		
(ai) Accumulated Depreciation, Depletion & Amortisation	79062	75650		
(aii) Accumulated Impairment	454	543		
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	33757	34985		
(c) Capital work in progress	1058	2358		
(d) Intangible assets under developmet	726	689		
(e) Non-Current Investments	0	0		
(f) Deferred Tax Assets (Net)	0	0		
(g) Long Term Loans and Advances	6	83		
(h) Other Non-Current Assets	0	0		
Total Non-Current Assets (b+c+d+e+f+g+h)	35547	38115		
(2) Current Assets				
(a) Current Investments	0	0		
(b) Inventories	6057	4296		
(c) Trade Recievables	27561	42200		
(d) Cash & Bank Balance	13819	1734		
(e) Short-term Loans & Advances	1038	1124		
(f) Other Current Assets	211	150		
Total Current Assets (a+b+c+d+e+f)	48686	49504		
TOTAL ASSETS (1+2)	84233	87619		
Important Indicators				
(i) Investment	93858	93858		
(ii) Capital Employed	67325	66575		
(iii) Net Worth	10050	9300		
(iv) Net Current Assets	36558	33704		
(v) Cost of Sales	45514	61823		
(vi) Net Value Added (at market price)	-19099	-33378		
(vii) Total Regular Employees (Nos.)	645	711		
(viii) Avg. Monthly Emoluments per Employee(₹)	80258	87189		

STATEMENT OF PROFIT AND LOSS			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
(I) Revenue from Operations (Gross)	44721	62827		
Less : Excise Duty	159	173		
Revenue from Operations (Net)	44562	62654		
(II) Other Income	1712	2019		
(III) Total Revenue (I+II)	46274	64673		
(IV) Expenditure on:				
(a) Cost of materials consumed	10758	14239		
(b) Purchase of stock-in-trade	367	642		
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-1990	-319		
(d) Stores & Spares	0	0		
(e) Power & Fuel	17353	25123		
(f) Salary, Wages & Benefits/Employees Expense	6212	7439		
(g) Other Operating/direct/manufacturing Expenses	5975	7497		
(h) Rent, Royalty & Cess	0	41		
(i) Loss on sale of Assets/Investments	0	0		
(j) Other Expenses	3278	2773		
Total Expenditure (IV (a to j))	41953	57435		
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	4321	7238		
(VI) Depreciation, Depletion & Amortisation	3561	3612		
(VII) Impairment	0	776		
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	760	2850		
(IX) Finance Cost				
(a) On Central Government Loans	0	0		
(b) On Foreign Loans	0	0		
(c) Others	10	0		
(d) Less Finance Cost Capitalised	0	0		
(e) Charged to P & L Account (a+b+c -d)	10	0		
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	750	2850		
(XI) Exceptional Items	0	0		
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	750	2850		
(XIII) Extra-Ordinary Items	0	0		
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	750	2850		
(XV) TAX PROVISIONS	0	0		
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	750	2850		
(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)	750	2850		
Financial Ratios				
(i) Sales : Capital Employed (%)	66.19	94.11		
(ii) Cost of Sales : Sales (%)	102.14	98.67		
(iii) Salary/Wages : Sales (%)	13.94	11.87		
(iv) Net Profit : Net Worth (%)	7.46	30.65		
(v) Debt : Equity	1.57	1.57		
(vi) Current Ratio	4.01	3.13		
(vii) Trade Recievables : Sales (%)	61.85	67.35		
(viii) Total Inventory : Sales (%)	13.59	6.86		

Fertilizer Corporation of India Ltd.

7, Institutional Area, SCOPE Complex, Core-III, Lodhi Road, New Delhi – 110003
www.fertcorpindia.nic.in

The Company

Fertilizer Corporation of India Ltd (FCIL) was incorporated on 01.01.1961 by merging Sindri Fertilizer & Chemicals Ltd. (formed in 1951) with Hindustan Chemicals & Fertilizer Ltd. (HFC) (formed in 1959). The company was again reorganized in 1978 when it was split into five companies namely FCIL itself, Rashtriya Chemicals & Fertilizers Ltd. (RCF), HFC, National Fertilizer Ltd. (NFL) and Project & Development India Ltd. (PDIL).

Fertilizer Corporation of India Ltd (FCIL) is a schedule-'B' CPSE in Fertilizers cognate group under the administrative control of Ministry of Chemicals and Fertilizers, Department of Fertilizers with 100% shareholding by the Government of India. The company employed 6 regular employees (Executives nil & Non-Executives 6) as on 31.3.2017. Its registered office is at New Delhi and corporate office is at NOIDA, Uttar Pradesh.

Vision / Mission

The mission is to revive all closed fertilizer units to manufacture indigenous fertilizer to meet the demand in the country.

The vision of the company is to leverage the assets of the Company to set up state of the art technology urea manufacturing plants at all the closed Units and further to utilize the Company's resources for productive purposes.

Industrial / Business Operations

Fertilizer Corporation of India Ltd (FCIL) was involved in manufacturing and marketing of Urea & Ammonium Nitrate from its four units at Sindri (Jharkhand), Gorakhpur (U.P.), Ramagundam (A.P.) and Talcher (Orissa). However, due to continuous losses, the company became sick and based on the recommendation of the BIFR for winding up, the Government decided to close down and offer Voluntary Separation Scheme (VSS) to its employees. Accordingly, all the establishments have been closed and there are no operational activities since the year 2002.

Due to the decision of Government of India 2002, all business operations are closed. Now, all the units are being revived by the Joint Ventures of nominated PSUs.

Performance Highlights

Total revenue of the company registered an increase of ₹58.47 crore to ₹88.26 crore in 2016-17 from ₹29.79 crore in 2015-16. The profit of the company has gone up by ₹21.45 crore to ₹30.10 crore in 2016-17, from ₹8.65 crore in previous year due to increase in other income.

The current ratio of company is at 4.59:1 as on 31.03.2017 as against 50.11:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 to 2016-17 can be seen on the adjoining page.

Strategic issues

Four closed units are being revived by the nominated PSUs with the approval of the Cabinet.

FERTILIZER CORPN. OF INDIA LTD.

BALANCE SHEET			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
I. EQUITY & LIABILITIES				
AUTHORISED CAPITAL	80000	80000		
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	75092	75092		
(ii) Others	0	0		
(b) Reserves & Surplus	-48975	-51807		
(c) Money received against share warrants	0	0		
Total Shareholders' Funds (1(a)+1(b)+1(c))	26117	23285		
(2) Share application money pending allotment	0	0		
(3) Non-current Liabilities				
(a) Long Term Borrowings	0	0		
(b) Deferred tax liabilities (Net)	0	0		
(c) Other Long-term liabilities	5943	13519		
(d) Long-term provisions	1190	1243		
Total Non-Current Liabilities 3(a) to 3(d)	7133	14762		
(4) Current Liabilities				
(a) Short Term Borrowings	0	0		
(b) Trade Payables	5879	13		
(c) Other current liabilities	136	115		
(d) Short-term provisions	1316	453		
Total Current Liabilities 4(a) to 4(d)	7331	581		
TOTAL EQUITY & LIABILITIES (1+2+3+4)	40581	38628		
II. ASSETS				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	61304	68282		
(ai) Accumulated Depreciation, Depletion & Amortisation	55562	62000		
(aii) Accumulated Impairment	0	0		
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	5742	6282		
(c) Capital work in progress	0	0		
(d) Intangible assets under developmet	0	0		
(e) Non-Current Investments	3	2		
(f) Deferred Tax Assets (Net)	0	0		
(g) Long Term Loans and Advances	1182	1182		
(h) Other Non-Current Assets	335	2048		
Total Non-Current Assets (b+c+d+e+f+g+h)	7262	9514		
(2) Current Assets				
(a) Current Investments	0	0		
(b) Inventories	879	1068		
(c) Trade Recievables	0	2		
(d) Cash & Bank Balance	31618	26784		
(e) Short-term Loans & Advances	17	42		
(f) Other Current Assets	805	1218		
Total Current Assets (a+b+c+d+e+f)	33319	29114		
TOTAL ASSETS (1+2)	40581	38628		
Important Indicators				
(i) Investment	75092	75092		
(ii) Capital Employed	26117	23285		
(iii) Net Worth	23489	23285		
(iv) Net Current Assets	25988	28533		
(v) Cost of Sales	5315	1643		
(vi) Net Value Added (at market price)	3587	2267		
(vii) Total Regular Employees (Nos.)	6	9		
(viii) Avg. Monthly Emoluments per Employee(₹)	97222	85185		

STATEMENT OF PROFIT AND LOSS			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
(I) Revenue from Operations (Gross)	0	0		
Less : Excise Duty	0	0		
Revenue from Operations (Net)	0	0		
(II) Other Income	8826	2979		
(III) Total Revenue (I+II)	8826	2979		
(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	859	0		
(d) Stores & Spares	0	0		
(e) Power & Fuel	0	0		
(f) Salary, Wages & Benefits/Employees Expense	70	92		
(g) Other Operating/direct/manufacturing Expenses	617	1480		
(h) Rent, Royalty & Cess	6	6		
(i) Loss on sale of Assets/Investments	0	0		
(j) Other Expenses	3751	52		
Total Expenditure (IV (a to j))	5303	1630		
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	3523	1349		
(VI) Depreciation, Depletion & Amortisation	12	13		
(VII) Impairment	0	0		
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	3511	1336		
(IX) Finance Cost				
(a) On Central Government Loans	0	0		
(b) On Foreign Loans	0	0		
(c) Others	31	13		
(d) Less Finance Cost Capitalised	0	0		
(e) Charged to P & L Account (a+b+c -d)	31	13		
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3480	1323		
(XI) Exceptional Items	0	0		
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3480	1323		
(XIII) Extra-Ordinary Items	0	0		
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3480	1323		
(XV) TAX PROVISIONS	470	458		
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	3010	865		
(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)	3010	865		
Financial Ratios				
(i) Sales : Capital Employed (%)	0	0		
(ii) Cost of Sales : Sales (%)	0	0		
(iii) Salary/Wages : Sales (%)	0	0		
(iv) Net Profit : Net Worth (%)	12.81	3.71		
(v) Debt : Equity	0	0		
(vi) Current Ratio	4.54	50.11		
(vii) Trade Recievables : Sales (%)	0	0		
(viii) Total Inventory : Sales (%)	0	0		

The Fertilisers and Chemicals Travancore Limited

Eloor, Udyogamandal, Ernakulam Kochi, Kerala - 683501

www.fact.co.in

The Company

The Fertilisers and Chemicals Travancore Limited (FACT) was incorporated in the year 1943 and the first large scale Fertilizer Plant in India located at Udyogamandal, Kerala started production in 1947. Initially in the Private Sector promoted by M/s Seshasayee Brothers, FACT became a Public Sector company in 1960 and the Government of India became the major shareholder in 1962. From a modest beginning FACT has expanded and diversified into multi divisional organization with varied activities.

FACT is a schedule-‘A’ listed CPSE in the Fertilizers cognate group under the administrative control of M/o Chemicals and Fertilizers, D/o Fertilizers with 90% shareholding by the Government of India. The company employed 2180 regular employees (Executives 661 & Non-Executives 1519) as on 31.3.2017. Its registered and corporate office is at Kochi, Kerala.

Vision / Mission

The vision/mission of the company is to be a significant player in fertilizers, petrochemicals and other businesses including engineering and technology services.

Industrial / Business Operations

FACT is a multi-product enterprise, engaged in production and marketing of fertilizers and petrochemical product-caprolactam, providing engineering and consultancy services, and fabrication and erection of equipments through its 3 production units at Udyoga Mandal, Kochi and Ambalamedu and 2 Consultancy / Engineering / Fabrication units at Udyoga Mandal and Kochi in Kerala.

The company has one Joint Venture namely FACT-RCF Building Products Ltd. with M/s Rashtriya Chemicals and Fertilizers Limited (RCF).

Performance Highlights

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

Main Products	Unit	Performance during		
		2016-17	2015-16	2014-15
AMMONIUM SULPHATE	MT	152953	79567	120360
FACTAMFOS 20:20	MT	640321	515435	614004
CAPROLACTAM	MT	770	N.A	N.A

Total revenue of the company registered an increase of ₹ 114.79 crore during 2016-17, which went up to ₹1879.75

crore in 2016-17 from ₹ 1764.97 crore in 2015-16 (Fig.1). Losses of the company has decreased from ₹(-) 452.19 in previous year to ₹ (-) 186.96 on 2016-17. Reasons of losses are high interest and finance charges, non operation of caprolactam due to economic reasons and failure of rabi monsoon in south India.

The net worth of the company is negative in both the year. Net profit ratio of the company is also negative at (-)9.95% in 2016-17 as against of (-) 25.62% in 2015-16. The current ratio of company is at 1.09:1 as on 31.03.2017 as against 1.12:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

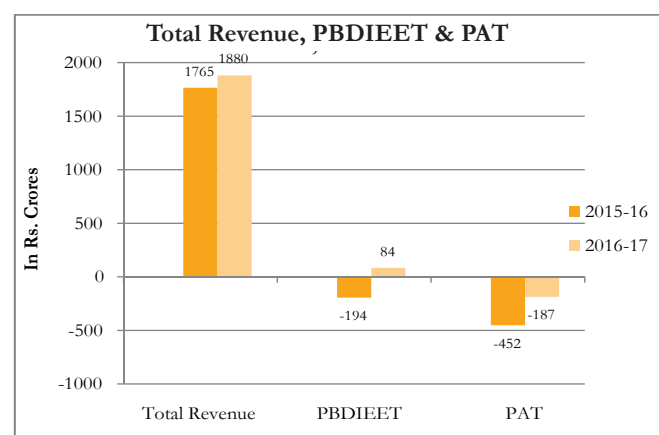


Fig (1)

Strategic issues

The Company has submitted a financial relief package aiming long term sustainable operation in the long run. Once the financial relief package is approved by the Government, the net worth of the Company will become positive and the entire loss will be wiped out.

THE FERTILIZERS & CHEMICALS (TRAVANCORE) LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	100000	100000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	58236	58236
(ii) Others	6471	6471
(b) Reserves & Surplus	-214293	-195595
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-149586	-130888
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	177049	162713
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	11743	13155
Total Non-Current Liabilities 3(a) to 3(d)	188792	175868
(4) Current Liabilities		
(a) Short Term Borrowings	63181	18345
(b) Trade Payables	32073	57247
(c) Other current liabilities	15965	38524
(d) Short-term provisions	3102	4054
Total Current Liabilities 4(a) to 4(d)	114321	118170
TOTAL EQUITY & LIABILITIES (1+2+3+4)	153527	163150
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	147222	147134
(ai) Accumulated Depreciation, Depletion & Amortisation	121513	119793
(aii) Accumulated Impairment	331	368
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	25378	26973
(c) Capital work in progress	2468	2186
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	367	367
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	889	846
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	29102	30372
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	44557	38862
(c) Trade Recievables	827	710
(d) Cash & Bank Balance	5230	5757
(e) Short-term Loans & Advances	12076	16122
(f) Other Current Assets	61735	71327
Total Current Assets (a+b+c+d+e+f)	124425	132778
TOTAL ASSETS (1+2)	153527	163150
Important Indicators		
(i) Investment	241756	227420
(ii) Capital Employed	27463	31825
(iii) Net Worth	-149586	-130888
(iv) Net Current Assets	10104	14608
(v) Cost of Sales	181296	197738
(vi) Net Value Added (at market price)	-13781	-38917
(vii) Total Regular Employees (Nos.)	2180	2400
(viii) Avg. Monthly Emoluments per Employee(₹)	83437	86684

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	187925	174978
Less : Excise Duty	1665	1379
Revenue from Operations (Net)	186260	173599
(II) Other Income	1716	2898
(III) Total Revenue (I+II)	187976	176497
(IV) Expenditure on:		
(a) Cost of materials consumed	106062	107980
(b) Purchase of stock-in-trade	9868	272
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-8120	17904
(d) Stores & Spares	3310	3473
(e) Power & Fuel	16681	11998
(f) Salary, Wages & Benefits/Employees Expense	21827	24965
(g) Other Operating/direct/manufacturing Expenses	23524	22074
(h) Rent, Royalty & Cess	582	533
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	5878	6726
Total Expenditure (IV (a to j))	179612	195925
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	8364	-19428
(VI) Depreciation, Depletion & Amortisation	1721	1967
(VII) Impairment	-37	-154
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	6680	-21241
(IX) Finance Cost		
(a) On Central Government Loans	21059	7570
(b) On Foreign Loans	0	0
(c) Others	9453	17643
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	30512	25213
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	-23832	-46454
(XI) Exceptional Items	-5136	-1235
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-18696	-45219
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-18696	-45219
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-18696	-45219
(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)	-18696	-45219
Financial Ratios		
(i) Sales : Capital Employed (%)	678.22	545.48
(ii) Cost of Sales : Sales (%)	97.33	113.91
(iii) Salary/Wages : Sales (%)	11.72	14.38
(iv) Net Profit : Net Worth (%)	-	-
(v) Debt : Equity	2.74	2.51
(vi) Current Ratio	1.09	1.12
(vii) Trade Recievables : Sales (%)	0.44	0.41
(viii) Total Inventory : Sales (%)	23.92	22.39

Hindustan Fertilizer Corporation Ltd.

Scope Complex, Core-3, 7, Institutional Area, Lodhi Road, New Delhi – 100 003
<http://business.vsnl.com/hfcl>

The Company

Hindustan Fertilizer Corporation Limited (HFC) was incorporated on 14.03.1978 after the re-organization of Fertilizer Corporation of India Ltd. (FCI) / NFL group of companies with the objective to manufacture and market quality chemical fertilizers and by products.

HFC is a Schedule- 'B' CPSE in Fertilizers cognate group under the administrative control of M/o Chemicals and Fertilizers, D/o Fertilizers with 100% shareholding by the Government of India. The company employed 4 regular employees (Executives- 2 & Non-Executives- 2) as on 31.3.2017. Its registered office is at New Delhi and corporate office is at Noida, U.P.

Vision/Mission

The vision of the company is to ensure steady growth in the business of the company to meet the future challenges.

The mission of the company is to manufacture and market quality chemicals fertilizers and by-products by optimum utilization of available resources of the company.

Industrial / Business Operations

HFC has three units at Durgapur and Haldia in West Bengal and Barauni in Bihar. The company also has one Fertilizer Promotion & Agriculture Research Division. The Namrup units de-merged into a new company under the name of "Brahmaputra Valley Fertilizer Corporation Ltd. (BVFCL)" 01.02.2002.

As the operations of all these three units became technoeconomically non-viable, the Government decided to close the company in 2002. However, the Government reconsidered the matter and decided on 24.04.2007, in principle, to revive HFC and directed the concerned Ministry to examine the feasibility of revival, subject to confirmed availability of gas; and the need for a hard look at the prospects of revival in view of the factors that had led to the closure of the entities.

In view of the decision for closure of the Corporation there was no production and marketing activity during the last 15 years.

Performance Highlights

The company has no operational income due to shut-down of the plants. Total revenue of the company registered a decrease of ₹15.04 crore during 2016-17, which went

down to ₹7.16 crore in 2016-17 from ₹22.19 crore in 2015-16 (Fig.1). The profit of the company has gone down by ₹9338.49 crore to ₹1.65 crore in 2016-17 due to extraordinary income of Rs. 9339.24. crore the company earned net profit of Rs.9340.14 crore during financial year 2015-16.

The current ratio of company is at 6.82:1 as on 31.03.2017 as against 24.94:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss Account of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

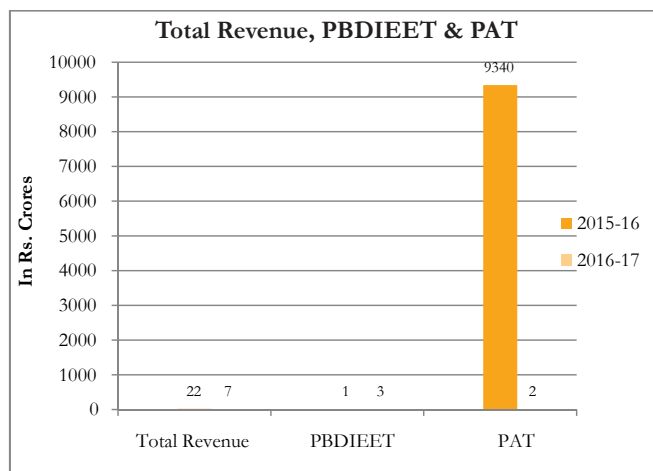


Fig.1

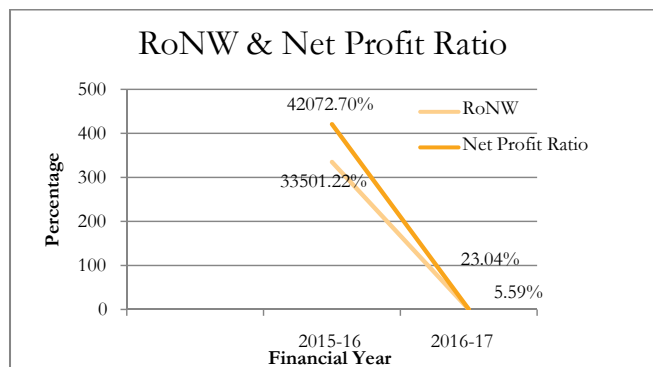


Fig.2

Strategic Issues

The company was referred to BIFR in 1992. As the networth of the Company turned positive, the Company was deregistered from the purview of BIFR. Now the revival of the Plants of HFCL are under process.

HINDUSTAN FERTILIZER CORPN. LTD.

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	120000	120000	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	68654	68654	
(ii) Others	0	0	
(b) Reserves & Surplus	-65701	-65866	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	2953	2788	
(2) Share application money pending allotment	0	0	
(3) Non-current Liabilities			
(a) Long Term Borrowings	1176	1176	
(b) Deferred tax liabilities (Net)	8	4	
(c) Other Long-term liabilities	13853	13794	
(d) Long-term provisions	0	0	
Total Non-Current Liabilities 3(a) to 3(d)	15037	14974	
(4) Current Liabilities			
(a) Short Term Borrowings	713	0	
(b) Trade Payables	0	0	
(c) Other current liabilities	0	128	
(d) Short-term provisions	79	51	
Total Current Liabilities 4(a) to 4(d)	792	179	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	18782	17941	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	33769	33768	
(ai) Accumulated Depreciation, Depletion & Amortisation	30584	30574	
(aii) Accumulated Impairment	1231	1231	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1954	1963	
(c) Capital work in progress	929	929	
(d) Intangible assets under developmet	0	0	
(e) Non-Current Investments	1	0	
(f) Deferred Tax Assets (Net)	0	0	
(g) Long Term Loans and Advances	4	4	
(h) Other Non-Current Assets	10492	10580	
Total Non-Current Assets (b+c+d+e+f+g+h)	13380	13476	
(2) Current Assets			
(a) Current Investments	1	0	
(b) Inventories	0	0	
(c) Trade Recievables	0	0	
(d) Cash & Bank Balance	5090	4224	
(e) Short-term Loans & Advances	0	16	
(f) Other Current Assets	311	225	
Total Current Assets (a+b+c+d+e+f)	5402	4465	
TOTAL ASSETS (1+2)	18782	17941	
Important Indicators			
(i) Investment	69830	69830	
(ii) Capital Employed	4129	3964	
(iii) Net Worth	2953	2788	
(iv) Net Current Assets	4610	4286	
(v) Cost of Sales	471	2126	
(vi) Net Value Added (at market price)	302	934085	
(vii) Total Regular Employees (Nos.)	4	4	
(viii) Avg. Monthly Emoluments per Employee(₹)	58333	79167	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations (Gross)	0	0	
Less : Excise Duty	0	0	
Revenue from Operations (Net)	0	0	
(II) Other Income	716	2220	
(III) Total Revenue (I+II)	716	2220	
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	
(b) Purchase of stock-in-trade	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	
(d) Stores & Spares	0	0	
(e) Power & Fuel	0	0	
(f) Salary, Wages & Benefits/Employees Expense	28	38	
(g) Other Operating/direct/manufacturing Expenses	0	0	
(h) Rent, Royalty & Cess	13	13	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	420	2064	
Total Expenditure (IV (a to j))	461	2115	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	255	105	
(VI) Depreciation, Depletion & Amortisation	10	11	
(VII) Impairment	0	0	
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	245	94	
(IX) Finance Cost			
(a) On Central Government Loans	0	0	
(b) On Foreign Loans	0	0	
(c) Others	0	0	
(d) Less Finance Cost Capitalised	0	0	
(e) Charged to P & L Account (a+b+c -d)	0	0	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	245	94	
(XI) Exceptional Items	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	245	94	
(XIII) Extra-Ordinary Items	0	-933924	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	245	934018	
(XV) TAX PROVISIONS	80	4	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	165	934014	
(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)	165	934014	
Financial Ratios			
(i) Sales : Capital Employed (%)	0	0	
(ii) Cost of Sales : Sales (%)	0	0	
(iii) Salary/Wages : Sales (%)	0	0	
(iv) Net Profit : Net Worth (%)	5.59	33501.22	
(v) Debt : Equity	0.02	0.02	
(vi) Current Ratio	6.82	24.94	
(vii) Trade Recievables : Sales (%)	0	0	
(viii) Total Inventory : Sales (%)	0	0	

Madras Fertilizers Ltd.

Manali, District Chennai, Tamil Nadu – 600068

www.madrasfert.nic.in

The Company

Madras Fertilizers Limited (MFL) was incorporated in December 1966 as a Joint Venture between GOI and AMOCO India Incorporation of USA (AMOCO) with GOI holding 51% of the equity share capital. In the year 1972, National Iranian Oil Company acquired 50% of the AMOCO's share and the shareholding pattern became 51% GOI and 24.5% each of AMOCO and National Iranian Oil Company .

In 1985, AMOCO disinvested their shares, which were purchased by GOI and NIOC in the proportions of their respective shares as on 22.07.1985. The revised share holding pattern was GOI 67.55% and NIOC 32.45%. Subsequent to the Issue of Rights shares in 1994 for part financing of the Project, the shareholding of GOI & NIOC stand at 69.78% and 30.22% respectively..

The company is a Schedule-B listed CPSE in Fertilizers cognate group under the administrative control of Ministry of Chemicals & Fertilizers, D/o Fertilizers with 59.50% shareholding by the Government of India. The company employed 684 regular employees (Executives-433 and Non-Executives 251) as on 31.3.2017. Its registered and corporate offices is at Chennai, Tamil Nadu.

Vision/Mission

The mission of Madras Fertilizers Limited (MFL) is to achieve all round excellence in the spheres of manufacture and marketing of Chemical Fertilizers, Biofertilizers, Agrochemicals .

Its vision is to become a leader in fertilizer and process industry in South India and in production , marketing of agrochemicals and other eco friendly products like Biofertilizers, neem pesticides through Efficient Operations, Quality Products, Market Orientation and Dedicated manpower.

Industrial / Business Operations

The company is engaged in the manufacture of Ammonia, Neem Coated Urea and Complex Fertilizers (N: P: K). MFL is also engaged in manufacturing and marketing Bio-fertilizers and eco-friendly agro chemicals under the brand name "VIJAY". The company has a single operational unit at Manali, Chennai, Tamil Nadu and is having 3 Bio-fertilizers units at Chennai, (Tamil Nadu), Bengaluru, (Karnataka) and Vijayawada, (Andhra Pradesh).

Performance Highlights

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

Main Products	Unit	Production during		
		2016-17	2015-16	2014-15
Ammonia	MT	275330	236466	196894
Urea	MT	468438	407311	328900
NPK Complex	MT	48895	34816	74272

Total revenue of the company registered an increase of ₹183.67 crore during 2016-17, which went up to ₹1408.43 crore in 2016-17 from ₹1224.76 crore in 2015-16 (Fig.1). The net loss of the company has also decreased by ₹(-) 166.23 crore to ₹(-) 23.31 crore in the 2016-17, from ₹(-) 189.54 crore of 2015-16.

The return on net worth of the company is negative. Net profit ratio of the company has decreased to (-) 1.66% in 2016-17 from (-)15.48% in 2015-16 (Fig1). The current ratio of the company is at 0.60:1 as on 31.03.2017 as against 0.65:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

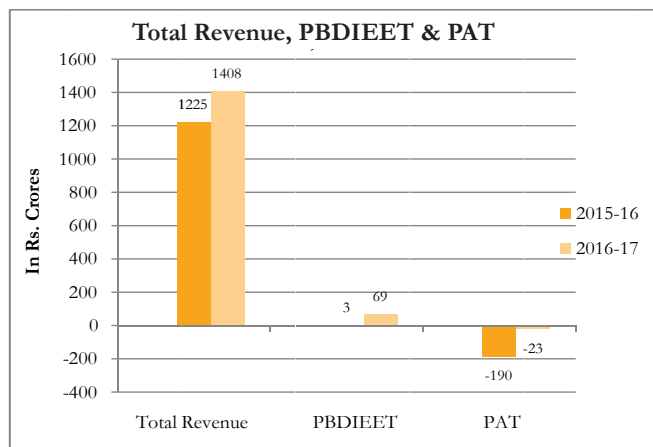


Fig (1)

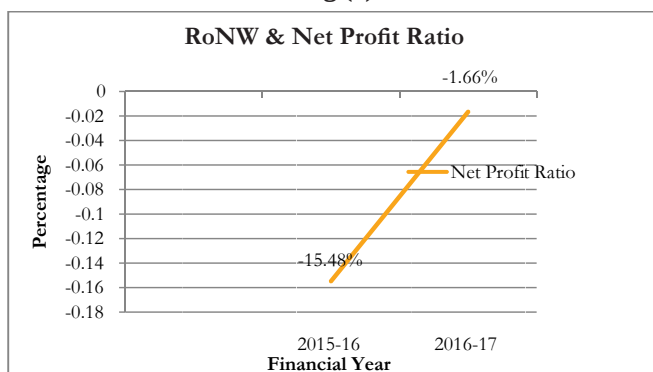


Fig (2)

Strategic Issues

The company expects to come out of sickness, once the draft rehabilitation scheme (DRS), proposed by the company on 01.06.2017, based on the study report submitted by M/s Projects & Development India Ltd. (PDIL) is approved by Department of Fertilizers, Government of India & the same is implemented.

MADRAS FERTILIZERS LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	36500	36500
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	9585	9585
(ii) Others	6629	6629
(b) Reserves & Surplus	-71760	-69429
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-55546	-53215
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	13601	16610
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	1721	1794
Total Non-Current Liabilities 3(a) to 3(d)	15322	18404
(4) Current Liabilities		
(a) Short Term Borrowings	20582	82013
(b) Trade Payables	24629	22667
(c) Other current liabilities	104502	54672
(d) Short-term provisions	719	651
Total Current Liabilities 4(a) to 4(d)	150432	160003
TOTAL EQUITY & LIABILITIES (1+2+3+4)	110208	125192
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	96626	96285
(ai) Accumulated Depreciation, Depletion & Amortisation	80101	78296
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	16525	17989
(c) Capital work in progress	1758	1451
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	40	40
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	1571	1624
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	19894	21104
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	34464	21107
(c) Trade Recievables	4364	932
(d) Cash & Bank Balance	240	3233
(e) Short-term Loans & Advances	210	1189
(f) Other Current Assets	51036	77627
Total Current Assets (a+b+c+d+e+f)	90314	104088
TOTAL ASSETS (1+2)	110208	125192
Important Indicators		
(i) Investment	29815	32824
(ii) Capital Employed	-41945	-36605
(iii) Net Worth	-55546	-53215
(iv) Net Current Assets	-60118	-55915
(v) Cost of Sales	135772	123998
(vi) Net Value Added (at market price)	-93398	-93270
(vii) Total Regular Employees (Nos.)	684	723
(viii) Avg. Monthly Emoluments per Employee(₹)	117922	103273

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	140333	120451
Less : Excise Duty	311	287
Revenue from Operations (Net)	140022	120164
(II) Other Income	821	2312
(III) Total Revenue (I+II)	140843	122476
(IV) Expenditure on:		
(a) Cost of materials consumed	77826	65786
(b) Purchase of stock-in-trade	227	720
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-10343	-2464
(d) Stores & Spares	2364	2600
(e) Power & Fuel	37513	32301
(f) Salary, Wages & Benefits/Employees Expense	9679	8960
(g) Other Operating/direct/manufacturing Expenses	10296	8180
(h) Rent, Royalty & Cess	314	46
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	6043	6054
Total Expenditure (IV (a to j))	133919	122183
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	6924	293
(VI) Depreciation, Depletion & Amortisation	1853	1815
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	5071	-1522
(IX) Finance Cost		
(a) On Central Government Loans	5458	5458
(b) On Foreign Loans	0	0
(c) Others	1942	2774
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	7400	8232
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	-2329	-9754
(XI) Exceptional Items	2	9200
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-2331	-18954
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-2331	-18954
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-2331	-18954
(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)	-2331	-18954
Financial Ratios		
(i) Sales : Capital Employed (%)	-333.82	-328.27
(ii) Cost of Sales : Sales (%)	96.96	103.19
(iii) Salary/Wages : Sales (%)	6.91	7.46
(iv) Net Profit : Net Worth (%)	-	-
(v) Debt : Equity	0.84	1.02
(vi) Current Ratio	0.6	0.65
(vii) Trade Recievables : Sales (%)	3.12	0.78
(viii) Total Inventory : Sales (%)	24.61	17.57

National Fertilizers Limited

Scope Complex, Core- III, 7, Lodi Road, New Delhi
www.nationalfertilizers.com

The Company

National Fertilizers Limited (NFL) was incorporated on 23rd August, 1974 for implementation of two fertilizer plants, based on gasification technology of Feed Stock / LSHS at Bathinda in Punjab and Panipat in Haryana having an installed capacity of 5.11 lakh tonnes of Urea each. In April 1978 the Nangal Group of Plants of Fertilizer Corporation of India (FCI) were transferred to NFL upon reorganization of NFL-FCI. Subsequently in 1984 the company executed the country's first inland gas based fertilizer project of 7.26 lakh tones Urea capacity in District Guna in Madhya Pradesh. The Vijapur plant commenced commercial production w.e.f. 1.7.1988. The company main objective is to produce and market fertilizers and by products.

National Fertilizers Limited (NFL) is a Schedule 'A' listed Miniratna CPSE under the Fertilizers cognate group under the administrative control of Ministry of Chemicals & Fertilizers, Department of Fertilizers with a Govt. of India share of 89.71 %. The company employed 3517 regular employees (Executives 1663 & Non-Executives 1854) as on 31.3.2017. Its registered office is in New Delhi & corporate office at NOIDA (U.P).

Vision / Mission

The Vision of the company is to be a leading Indian company in fertilizers and beyond with commitment to all stakeholders.

The Mission is to be a dynamic organization committed to serving the farming community and other customers to their satisfaction through timely supply of fertilizers and other products & services ; continually striving to achieve the highest standards in quality, safety, ethics, professionalism and energy conservation with a concern for ecology and maximizing the returns to stakeholders.

Industrial / Business Operations

National Fertilizers Limited (NFL) is engaged in manufacturing and marketing of Urea, Neem Coated Urea, Bio-Fertilizers (solid & liquid) and other allied Industrial products like Ammonia, Nitric Acid, Ammonium Nitrate, Sodium Nitrite, Sodium Nitrate etc.

It has five gas based Urea plants viz Nangal & Bathinda in Punjab, Panipat in Haryana and two at Vijapur (Madhya Pradesh). The Company's marketing network comprises of Central Marketing Office at NOIDA, three Zonal Offices at Bhopal, Lucknow & Chandigarh, and State Offices and Area Offices spread across 16 states and 2 union territories of country. The company has recently commenced production of certified seeds under seed multiplication programme (SMP). The company has no subsidiary. Company also has two Joint Venture (i) "Urvarak Videsh Limited" (33.33% share) with M/s. KRIBHCO and RCF as promoters and (ii) "Ramagundam fertilizers and Chemicals 2015.

Performance Highlights

The company has achieved the ever highest urea production of 38.10 MT with an overall capacity utilization of 118% during 2016-17 surpassing the previous best production of 37.99 LMT achieved during 2015-16. The physical performance during the last three years is given below:

Main Products	Unit	Production during		
		2016-17	2015-16	2014-15
UREA	MT	38.10	37.99	36.39

Total Revenue of the company registered a decrease of ₹ (-) 132.63 crore during 2016-17, which went down to ₹7707.81 crore in 2016-17 from ₹7840.44 crore in 2015-16. Net Profit of the company increased by ₹9.54 crore during 2016-17, which went up to ₹208.16 crore in 2016-17 from ₹198.62 crore in 2015-16. The increase in profit is mainly attributed to increase in contribution from sale of Urea, increase in profit from traded goods, decrease in finance cost, increase in contribution from Industrial products, decrease in energy consumption, decrease in depreciation charges etc.

Return on net worth of the company is 11.40% in 2016-17 as compared to 11.75% in 2015-16 (Fig.2). Net profit ratio of the company is 2.70% in 2016-17 as compared to 2.53 % in 2015-16. The current ratio of company is at 1.12:1 during as on 31.03.2017 as against 1.10:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

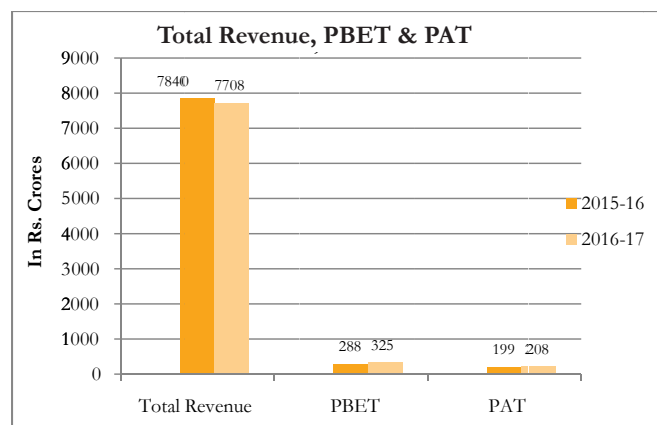


Fig. 1

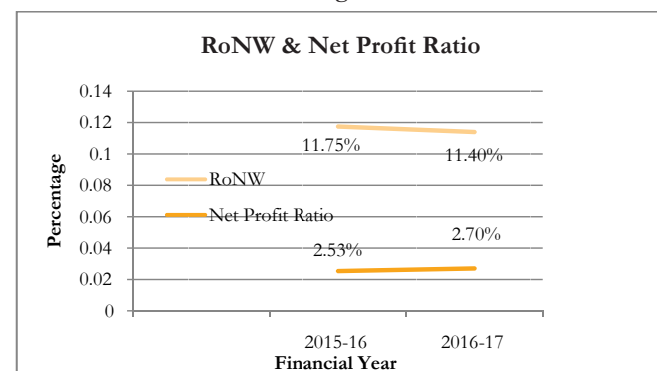


Fig.2

Strategic issues

Lower international parity price (IPP) of urea and increase in gas prices for urea production beyond 100% may adversely impact the bottom-line of the company.

Interest cost to the company is higher due to delay in receipt of fertilizer subsidy from GOI resulting in higher borrowings to manage working capital. However all efforts are being made to reduce interest cost by borrowing through various instruments efficiently. This is reflected in overall interest on working capital loan which has reduced from ₹92.52 crore in 2015-16 to ₹163.33 in 2016.17.

Requirement of capex is higher in the coming years due to investment in various projects such as energy saving scheme at all the units to meet the energy norms fixed under NUP-2015 w.e.f 01.04.2018, Ramgundham project, DI-nitrogen Tetraoxide (N₂O₄) plant at Nijapur. M/s DIPAM has been requested to exempt the company from payment of dividend for 5 years including 2016-17.

Timely and adequate availability of railway wagons to liquidate the stock at Units.

NATIONAL FERTILIZERS LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	405853	425860
(b) Capital work-in-progress	5057	3262
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	12547	1547
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	14999	86898
Total financial assets (i to iv)	27546	88445
(h) Deferred tax assets (Net)	0	3105
(i) Other non-current assets	303	52
Total non-current assets (a to i)	438759	520724
(2) Current Assets		
(a) Inventories	57515	48560
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	426743	480277
(iii) Cash and cash equivalents	611	495
(iv) other Bank balances	219	202
(v) Loans to related parties	0	0
(vi) Others	67099	122496
Total financial assets (i to vi)	494672	603470
(c) Current Tax Assets (net)	9232	7134
(d) Other current assets	18000	21876
Total current assets (a to d)	579419	681040
Total Assets (1+2)	1018178	1201764
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	49058	49058
(b) Other Equity	133606	120017
Total equity (a + b)	182664	169075
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	17235	98599
(ii) Trade payables	0	0
(iii) other financial liabilities	2219	2096
Total financial liabilities (i to iii)	19454	100695
(b) Provisions	15009	13483
(c) Deferred tax liabilities (Net)	896	0
(d) Other non-current liabilities	284002	301984
Total non-current liabilities (a to d)	319361	416162
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	315373	429532
(ii) Trade payables	40070	30680
(iii) Other financial liabilities	108820	110444
Total financial liabilities (i to iii)	464263	570656
(b) Other current Liabilities	40919	37984
(c) Provisions	10971	7887
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	516153	616527
Total Equity and Liabilities	1018178	1201764
Important Indicators		
(i) Investment	66293	147657
(ii) Capital Employed	199899	267674
(iii) Net Worth	182664	169075
(iv) Net Current Assets	63266	64513
(v) Cost of Sales	719318	732360
(vi) Net Value Added (at market price)	-496944	-482190
(vii) Total Regular Employees (Nos.)	3517	3595
(viii) Avg. Monthly Emoluments per Employee(₹)	115648	105976

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	766322	779391
(II) Other Income	4459	4653
(III) Total Income (I+II)	770781	784044
(IV) EXPENSES:		
(a) Cost of materials consumed	301506	363643
(b) Purchase of stock-in-trade	57903	26409
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-4957	-24630
(d) Stores & Spares	767	362
(e) Power & Fuel	221312	242393
(f) Employee benefits Expense	48808	45718
(g) Other Operating Expenses	62698	51740
(h) Rent, Royalty & Cess	1494	498
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	21270	17561
(k) Finance Cost	18975	22842
(l) Depreciation and amortization expense	8517	8666
Total Expenses (IV (a to l))	738293	755202
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	32488	28842
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	32488	28842
(VIII) Tax expense:		
(1) Current tax	7671	6483
(2) Deferred tax	4001	2497
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	20816	19862
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	20816	19862
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	-127	-982
(ii) Income tax relating to items that will not be reclassified to profit or loss	44	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	340
(XV) Total Comprehensive Income for the period (XIII +XIV)	20733	19220
Financial Ratios		
(i) Sales : Capital Employed (%)	383.35	291.17
(ii) Cost of Sales : Sales (%)	93.87	93.97
(iii) Salary/Wages : Sales (%)	6.37	5.87
(iv) Net Profit : Net Worth (%)	11.4	11.75
(v) Debt : Equity	0.35	2.01
(vi) Current Ratio	1.12	1.1
(vii) Trade Recievables : Sales (%)	55.69	61.62
(viii) Total Inventory : Sales (%)	7.51	6.23

Rashtriya Chemicals and Fertilizers Ltd.

Priyadarshini, Eastern Express Highway, Sion, Mumbai, - 400022

www.rcfild.com

The Company

Rashtriya Chemicals and Fertilizers Ltd., (RCF) was incorporated on 6th March, 1978 on the reorganization of erstwhile Fertilizer Corporation of India Ltd. RCF is a leading fertilizer and chemical manufacturing company. RCF manufactures Urea and Complex fertilizers (NPK) along with a wide range of Industrial Chemicals.

RCF is a schedule – 'A' listed Mini-Ratna CPSE in Fertilizers cognate group under the administrative control of M/o Chemicals & Fertilizers, Department of Fertilizers with 80% shareholding by the Government of India in manufacturing, processing and generation. The company employed 3527 regular employees (Executives – 930 & Non-Executives – 2597) as on 31.3.2017. Its registered and corporate offices are at Mumbai, Maharashtra.

Vision / Mission

The vision of the company is to be a world class corporate in the field of fertilizer and chemicals with dominant position in Indian market, ensuring optimal utilization of resources, taking due care of environment and maximizing value of stakeholders.

The mission of the company is to achieve exponential growth through business excellence with focus on maximizing stakeholder value by manufacturing and selling fertilizers and chemicals in a reliable ethical and socially responsible manner.

Industrial / Business Operations

RCF has two operating units, one at Trombay in Mumbai and the other at Thal, Raigad district, about 100 KM from Mumbai. RCF manufactures urea and complex fertilizers (NPK) along with a wide range of industrial chemicals.

The Ujjwala urea and complex fertilizer Suphala brands of fertilizers manufactured by RCF carry high brand equity and are recognized brands all over the country. RCF has countrywide marketing network in all major states. Besides urea and complex fertilizers, RCF also produces bio-fertilizers, micronutrients and 100% water soluble fertilizers.

Performance Highlights

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

Main Products	Unit	Performance during		
		2016-17	2015-16	2014-15
Urea (Thal)	Lakh MT	21.44	20.97	21.78
Urea (Trombay)	Lakh MT	4.07	4.49	4.23
Suphala 15:15:15	Lakh MT	4.65	4.61	3.96
CONCENTRATED NITRIC ACID	Lakh MT	0.22	0.23	0.25

Total revenue of the company registered a decrease of ₹1035.25 crore to ₹7291.15 crore in 2016-17 from ₹8326.40 crore in

2015-16 (Fig.1). However, the profit of the company has gone up by ₹6.62 crore to ₹179.26 crore in 2016-17, from ₹172.64 crore in previous year.

Return on net worth of the company is almost same for current as well as in the previous financial year (Fig.2). Net profit ratio of the company has increased to 2.46% in 2016-17 from 2.07% in 2015-16. The current ratio of company is at 1.56:1 as on 31.03.2017 as against 1.36:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 to 2016-17 can be seen on the adjoining page.

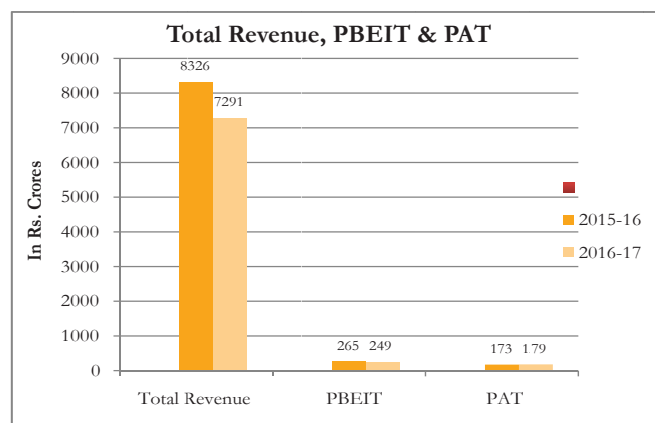


Fig. 1

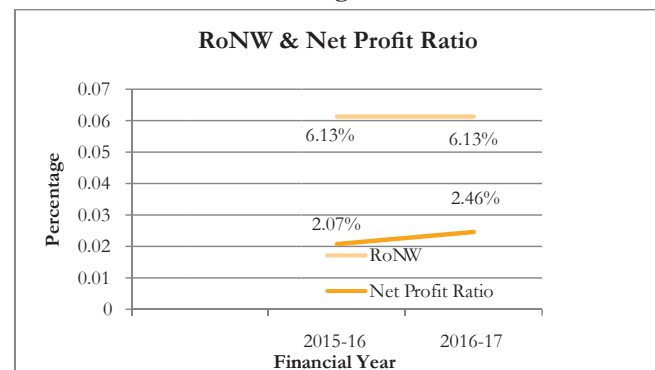


Fig.2

Strategic issues

RCF has always been striving for upkeep of the plants through modernizing and upgrading technology. Revamping and de-bottlenecking is the secret that has kept the company thriving for four and a half decades. As part of modernization, RCF has undertaken revamping of Thal Ammonia – Urea plants to enhance Urea production capacity. This has facilitated plants to sustain operations and meet technological challenges of improved efficiency, lower energy consumption and maintain environmental norms. It has also resulted in company achieving the highest standards of safety and product quality.

RASHTRIYA CHEMICALS AND FERTILIZERS LTD.

BALANCE SHEET			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
ASSETS				
(I) Non-current assets				
(a) Property, Plant and Equipment and other intangible Assets	154159	150742		
(b) Capital work-in-progress	10724	14997		
(c) Investment Property	525	539		
(d) Goodwill	0	0		
(e) Intangible assets under development	0	0		
(f) Biological Assets other than bearer plants	0	0		
(g) Financial Assets				
(i) Investment	4490	4313		
(ii) Trade receivables	0	0		
(iii) Loans and Advances to Related Parties	0	0		
(iv) Others	17465	25508		
Total financial assets (i to iv)	21955	29821		
(h) Deferred tax assets (Net)	0	0		
(i) Other non-current assets	16115	10240		
Total non-current assets (a to i)	203478	206339		
(2) Current Assets				
(a) Inventories	79330	115492		
(b) Financial Assets				
(i) Investments	0	0		
(ii) Trade receivables	364172	432763		
(iii) Cash and cash equivalents	1031	136		
(iv) other Bank balances	270	179		
(v) Loans to related parties	0	0		
(vi) Others	2027	3179		
Total financial assets (i to vi)	367500	436257		
(c) Current Tax Assets (net)	0	0		
(d) Other current assets	3270	7182		
Total current assets (a to d)	450100	558931		
Total Assets (1+2)	653578	765270		
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	55169	55169		
(b) Other Equity	237333	226514		
Total equity (a + b)	292502	281683		
LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	11384	15221		
(ii) Trade payables	21063	18197		
(iii) other financial liabilities	1640	1969		
Total financial liabilities (i to iii)	34087	35387		
(b) Provisions	14161	13951		
(c) Deferred tax liabilities (Net)	21881	21628		
(d) Other non-current liabilities	1585	1723		
Total non-current liabilities (a to d)	71714	72689		
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	154554	260316		
(ii) Trade payables	63433	60565		
(iii) Other financial liabilities	13421	26876		
Total financial liabilities (i to iii)	231408	347757		
(b) Other current Liabilities	43088	52217		
(c) Provisions	13251	10924		
(d) Current Tax Liabilities (Net)	1615	0		
Total Current Liabilities (a to d)	289362	410898		
Total Equity and Liabilities	653578	765270		
Important Indicators				
(i) Investment	66553	70390		
(ii) Capital Employed	303886	296904		
(iii) Net Worth	292502	281683		
(iv) Net Current Assets	160738	148033		
(v) Cost of Sales	682247	777274		
(vi) Net Value Added (at market price)	-347154	-272583		
(vii) Total Regular Employees (Nos.)	3527	3775		
(viii) Avg. Monthly Emoluments per Employee(₹)	119559	110214		

STATEMENT OF PROFIT AND LOSS			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
(I) Revenue from Operations				
(II) Other Income	6798	8505		
(III) Total Income (I+II)	722317	824135		
(IV) EXPENSES:				
(a) Cost of materials consumed	282550	352340		
(b) Purchase of stock-in-trade	22568	34891		
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	14693	-23243		
(d) Stores & Spares	3463	5141		
(e) Power & Fuel	188782	234143		
(f) Employee benefits Expense	50602	49927		
(g) Other Operating Expenses	102533	107741		
(h) Rent, Royalty & Cess	2946	1569		
(i) Loss on sale of Assets/Investments	97	97		
(j) Other Expenses	12500	14219		
(k) Finance Cost	9398	14527		
(l) Depreciation and amortization expense	14110	14765		
Total Expenses (IV (a to l))	704242	806117		
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	24873	26523		
(VI) Exceptional Items	0	0		
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	24873	26523		
(VIII) Tax expense:				
(1) Current tax	6753	7762		
(2) Deferred tax	194	1497		
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	17926	17264		
(X) Profit/Loss from discontinued operations	0	0		
(XI) Tax expense of discontinued operations	0	0		
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0		
(XIII) Profit/Loss for the period (PAT) (IX+XII)	17926	17264		
(XIV) Other Comprehensive Income				
(A) (i) Items that will not be reclassified to profit or loss	299	495		
(ii) Income tax relating to items that will not be reclassified to profit or loss	-102	-171		
(B) (i) Items that will be reclassified to profit or loss	0	0		
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0		
(XV) Total Comprehensive Income for the period (XIII +XIV)	18123	17588		
Financial Ratios				
(i) Sales : Capital Employed (%)	233.58	272.79		
(ii) Cost of Sales : Sales (%)	96.12	95.97		
(iii) Salary/Wages : Sales (%)	7.13	6.16		
(iv) Net Profit : Net Worth (%)	6.13	6.13		
(v) Debt : Equity	0.21	0.28		
(vi) Current Ratio	1.56	1.36		
(vii) Trade Recievables : Sales (%)	51.31	53.43		
(viii) Total Inventory : Sales (%)	11.18	14.26		

CHEMICALS AND PHARMACEUTICALS

8. Chemicals & Pharmaceuticals

As on 31.03.2017, there were 17 Central Public Sector Enterprises in the Transmission cognate 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	BENGAL CHEMICALS & PHARMACEUTICALS LTD.	1901
2	HINDUSTAN ANTIBIOTICS LTD.	1954
3	HINDUSTAN INSECTICIDES LTD.	1954
4	HINDUSTAN ORGANIC CHEMICALS LTD.	1960
5	INDIAN DRUGS & PHARMACEUTICALS LTD.	1961
6	INDIAN MEDICINES & PHARMACEUTICAL CORPN. LTD.	1978
7	RAJASTHAN DRUGS & PHARMACEUTICALS LTD.	1978
8	ORISSA DRUGS & CHEMICALS LTD.	1979
9	GOA ANTIBIOTICS & PHARMACEUTICALS LTD.	1980
10	KARNATAKA ANTIBIOTICS & PHARMACEUTICALS LTD.	1981
11	HINDUSTAN FLUOROCARBONS LIMITED	1983
12	BHARAT IMMUNOLOGICALS & BIOLOGICALS CORP. LTD.	1989
13	INDIAN VACCINE CORP. LTD.	1989
14	IDPL (TAMILNADU) LTD.	1994
15	BRAHAMPUTRA CRACKERS & POLYMER LTD.	2007
16	HLL BIOTECH LTD.	2012
17	ONGC MANGALORE PETROCHEMICALS LTD.	2015

2. The enterprises falling in this cognate group are mainly engaged in producing and selling of pharmaceuticals, surgical instruments, and ayurvedic intermediates, pesticide etc.

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

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

(₹ in Crores)			
S. No.	Enterprise	Turnover	
		2016-17	2015-16
1	BENGAL CHEMICALS & PHARMACEUTICALS LTD.	92.48	96.23
2	BHARAT IMMUNOLOGICALS & BIOLOGICALS CORP. LTD.	125.37	128.03
3	BRAHAMPUTRA CRACKERS & POLYMER LTD.	778.49	1.92
4	GOA ANTIBIOTICS & PHARMACEUTICALS LTD.	77.66	47.35
5	HINDUSTAN ANTIBIOTICS LTD.	10.73	15.12
6	HINDUSTAN FLUOROCARBONS LIMITED	38.06	39.63
7	HINDUSTAN INSECTICIDES LTD.	369.51	334.75
8	HINDUSTAN ORGANIC CHEMICALS LTD.	158.28	120.81
9	HLL BIOTECH LTD.	0.2	0.06
10	IDPL (TAMILNADU) LTD.	5.41	9.04
11	INDIAN DRUGS & PHARMACEUTICALS LTD.	53.01	87.14
12	INDIAN MEDICINES & PHARMACEUTICAL CORPN. LTD.	66.46	36.3
13	INDIAN VACCINE CORP. LTD.	0	0
	KARNATAKA ANTIBIOTICS & PHARMACEUTICALS LTD.	389.25	329.54
	ONGC MANGALORE PETROCHEMICALS LTD.	5256.57	4187.57
	ORISSA DRUGS & CHEMICALS LTD.	21.24	21.24
	RAJASTHAN DRUGS & PHARMACEUTICALS LTD.	36.53	36.53
SUB TOTAL :		7479.25	5491.26

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

(₹ in Crore)			
S. No.	Enterprise	Net Profit/ Loss	
		2016-17	2015-16
1	BENGAL CHEMICALS & PHARMACEUTICALS LTD.	4.51	-9.13
2	BHARAT IMMUNOLOGICALS & BIOLOGICALS CORP. LTD.	6.75	-6.21
3	BRAHAMPUTRA CRACKERS & POLYMER LTD.	-547.41	-272.51
4	GOA ANTIBIOTICS & PHARMACEUTICALS LTD.	7.87	2.69
5	HINDUSTAN ANTIBIOTICS LTD.	-78.24	-77.18
6	HINDUSTAN FLUOROCARBONS LIMITED	-4.89	-11.11
7	HINDUSTAN INSECTICIDES LTD.	3.26	1.83
8	HINDUSTAN ORGANIC CHEMICALS LTD.	-255.57	-173.91
9	HLL BIOTECH LTD.	-4.72	-6.1
10	IDPL (TAMILNADU) LTD.	-2.39	-0.73
11	INDIAN DRUGS & PHARMACEUTICALS LTD.	-170.02	-166.08
12	INDIAN MEDICINES & PHARMACEUTICAL CORPN. LTD.	3.02	-3.32
13	INDIAN VACCINE CORP. LTD.	-0.2	-2.08
14	KARNATAKA ANTIBIOTICS & PHARMACEUTICALS LTD.	30.33	19.51
15	ONGC MANGALORE PETROCHEMICALS LTD.	-366.18	-648.87
16	ORISSA DRUGS & CHEMICALS LTD.	1.46	1.46
17	RAJASTHAN DRUGS & PHARMACEUTICALS LTD.	-5.99	-5.99
SUB TOTAL :		-1378.41	-1357.73

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

(₹ in Crore)			
S. No.	Enterprise	Dividend	
		2016-17	2015-16
1	KARNATAKA ANTIBIOTICS & PHARMACEUTICALS LTD.	0	2.02

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

S. No.	Particulars	Township and Social Overheads	
		2016-17	2015-16
1	No. of employees (in number)	6042	6285
2	Social overheads: (Rupees in Crore)		
	(i) Educational	1.77	2.57
	(ii) Medical Facilities	15.81	8.67
	(iii) Others	10.01	10.25
3	Capital cost of township (Rupees in Crore)	170.49	133.22
4	No. of houses constructed (in numbers)	2799	2574

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 companies are given in the subsequent pages.

CHEMICALS & PHARMACEUTICALS

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	534056	530760	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	77826	77738	
(ii) Others	366217	341669	
(b) Reserves & Surplus	-1135885	-1015632	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	-691842	-596225	
(2) Share application money pending allotment	287	17	
(3) Non-current Liabilities			
(a) Long Term Borrowings	1291827	1108575	
(b) Deferred tax liabilities (Net)	10	648	
(c) Other Long-term liabilities	437353	457904	
(d) Long-term provisions	17967	22708	
Total Non-Current Liabilities 3(a) to 3(d)	1747157	1589835	
(4) Current Liabilities			
(a) Short Term Borrowings	540290	604313	
(b) Trade Payables	148801	139455	
(c) Other current liabilities	218835	230509	
(d) Short-term provisions	53171	50956	
Total Current Liabilities 4(a) to 4(d)	961097	1025233	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2016699	2018860	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1694613	1671254	
(ai) Accumulated Depreciation, Depletion & Amortisation	216953	176276	
(aii) Accumulated Impairment	3746	1594	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1473914	1493384	
(c) Capital work in progress	48333	80868	
(d) Intangible assets under development	1606	1110	
(e) Non-Current Investments	4048	4015	
(f) Deferred Tax Assets (Net)	85217	66812	
(g) Long Term Loans and Advances	107315	129416	
(h) Other Non-Current Assets	2712	1197	
Total Non-Current Assets (b+c+d+e+f+g+h)	1723145	1776802	
(2) Current Assets			
(a) Current Investments	0	0	
(b) Inventories	104511	72394	
(c) Trade Receivables	74123	60140	
(d) Cash & Bank Balance	31364	32208	
(e) Short-term Loans & Advances	20309	19516	
(f) Other Current Assets	63246	57800	
Total Current Assets (a+b+c+d+e+f)	293553	242058	
TOTAL ASSETS (1+2)	2016699	2018860	
Important Indicators			
(i) Investment	1736157	1527999	
(ii) Capital Employed	600272	512367	
(iii) Net Worth	-697832	-602484	
(iv) Net Current Assets	-667544	-783175	
(v) Cost of Sales	806143	625065	
(vi) Net Value Added (at market price)	20114	-6442	
(vii) Total Regular Employees (Nos.)	6042	6285	
(viii) Avg. Monthly Emoluments per Employee(₹)	71007	60704	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations (Gross)	747925	549126	
Less : Excise Duty	15478	6539	
Revenue from Operations (Net)	732447	542587	
(II) Other Income	27483	12094	
(III) Total Revenue (I+II)	759930	554681	
(IV) Expenditure on:			
(a) Cost of materials consumed	581825	430275	
(b) Purchase of stock-in-trade	7958	6584	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-13228	12500	
(d) Stores & Spares	2834	1757	
(e) Power & Fuel	50236	48949	
(f) Salary, Wages & Benefits/Employees Expense	51483	45783	
(g) Other Operating/direct/manufacturing Expenses	27317	16433	
(h) Rent, Royalty & Cess	2078	1105	
(i) Loss on sale of Assets/Investments	1	0	
(j) Other Expenses	25620	17653	
Total Expenditure (IV (a to j))	736124	581039	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET) (III-IV)	23806	-26358	
(VI) Depreciation, Depletion & Amortisation	69507	42432	
(VII) Impairment	513	1594	
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-46214	-70384	
(IX) Finance Cost			
(a) On Central Government Loans	4515	20883	
(b) On Foreign Loans	0	0	
(c) Others	104114	83556	
(d) Less Finance Cost Capitalised	283	18218	
(e) Charged to P & L Account (a+b+c -d)	108346	86221	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	-154560	-156605	
(XI) Exceptional Items	-125	2	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-154435	-156607	
(XIII) Extra-Ordinary Items	0	584	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-154435	-157191	
(XV) TAX PROVISIONS	-16594	-21418	
(XVI) NET PROFIT/LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX (XIV-XV)	-137841	-135773	
(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)	-137841	-135773	
Financial Ratios			
(i) Sales : Capital Employed (%)	122.02	105.9	
(ii) Cost of Sales : Sales (%)	110.06	115.2	
(iii) Salary/Wages : Sales (%)	7.03	8.44	
(iv) Net Profit : Net Worth (%)	19.75	22.54	
(v) Debt : Equity	2.91	2.64	
(vi) Current Ratio	0.31	0.24	
(vii) Trade Receivables : Sales (%)	10.12	11.08	
(viii) Total Inventory : Sales (%)	14.27	13.34	

Bengal Chemicals & Pharmaceuticals Limited

6, Ganesh Chunder Avenue, Kolkata, West Bengal - 700013
www.bengalchemicals.co.in

The Company

Bengal Chemicals & Pharmaceuticals Limited (BCPL) was established in 1901 and incorporated as CPSE on 27.3.1981 with the objective to save the company from closure and to support the health programmes of the Government by providing quality medicines at reasonable price, to bridge the gap between demand and supply of life saving drugs and vaccines and to set up and develop Multi Disciplinary Research and Development Centre, inventing new molecules, processes and home products.

Bengal Chemicals & Pharmaceuticals Limited (BCPL) is a Schedule-'C' CPSE in Chemicals & Pharmaceuticals cognate group, under the administrative control of M/o Chemicals and Fertilizers, D/o Pharmaceuticals with 100% shareholding by the Government of India. The company employed 320 regular employees (Executives- 70, Non-executives -250) as on 31.3.2017. Their registered and corporate office is in Kolkata, West Bengal.

Vision

The vision of the company to be a globally respected organization by catering the needs of all consumers for the quality medicines, life saving drugs, chemicals and home product at affordable prices.

Mission

- To achieve manufacturing facilities complying with international standards.
- To continuously improve the quality of products with innovation and R&D initiative, meeting international standards, thereby enhancing customer satisfaction.
- To commit for environmental protection, conservation and green initiative for the promotion of sustainable growth.
- To develop highly motivated and talented human resources to meet the needs of challenging business environment.
- To socially commit and maintain highest standard of corporate governance and corporate social responsibility.
- To bring about cost efficiencies for improving net worth.

Industrial / Business Operations

Bengal Chemicals & Pharmaceuticals Limited (BCPL) is engaged in Production and Selling of Industrial Chemicals i.e Alum, branded and Unbranded generic Pharmaceuticals, Hair Oil and Disinfectants such as Phenol, Naphthalene balls, Bleaching Powder, Toilet Cleaners and Floor Cleaners. The Company currently has Four Factories, 8 Sales Outlets and 8 C and F Agencies spread all over India.

Its products range has been classified in three divisions, viz. (i) Industrial Chemicals, (ii) Pharmaceutical Generic and (iii) Disinfectant. The company produces ferric alum sulphate, bleaching powder under industrial chemical division. Tablets, capsules, liquid preparation, ointment injectables under pharma generic division. In disinfectant products division, phenol, white tiger, klin toilet, Lysol, hair oil, liquid soap aguru are produced.

Performance Highlights

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

Main Product / Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Capsules	Cr	5.63	7.19	1.29
Ointment	KL	28	25	44
Aguru	KL	10	3	15
Tablet	Cr	19.02	20.09	3.02

Total revenue of the company registered an decrease of ₹1.68 crore during 2016-17, which went down to ₹110.24 crore in 2016-17 from ₹111.92 crore in 2015-16 (Fig.1). The company booked a profit amounting to ₹4.51 crore in year 2016-17 in comparison with loss amounting to ₹(-) 9.13 crore in year 2015-16 due to higher production and cost reduction.

Return on net worth of the company is negative. Net profit ratio of the company turned positive to 4.09% in 2016-17 which is (-) 8.16% in previous year. The current ratio of company is at 0.67:1 as on 31.03.2017 as against 0.63:1 as on 31.03.2017. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

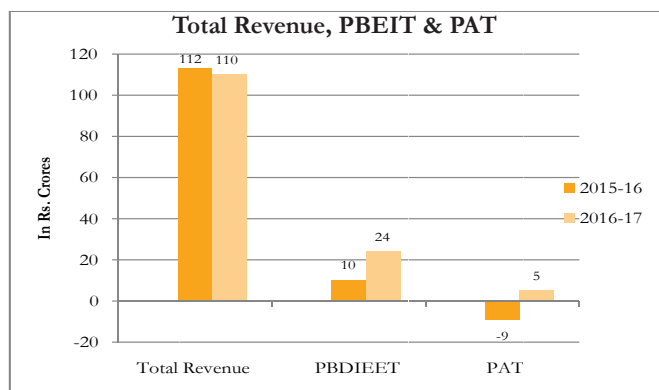


Fig.1

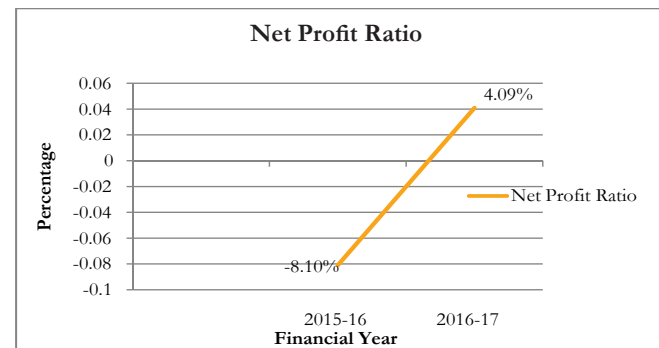


Fig.2

Strategic issue

All the pharma units are governed by Drugs &Cosmetics Act. The company had to comply with the norms of Schedule 'M' which was compiled by the company since 2007. Modernisation and renovation of factories is under progress.

BENGAL CHEMICALS & PHARMACEUTICALS LTD.

BALANCE SHEET			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
I. EQUITY & LIABILITIES				
AUTHORISED CAPITAL	7696	8000		
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	7696	7696		
(ii) Others	0	0		
(b) Reserves & Surplus	-17906	-18357		
(c) Money received against share warrants	0	0		
Total Shareholders' Funds (1(a)+1(b)+1(c))	-10210	-10661		
(2) Share application money pending allotment	0	0		
(3) Non-current Liabilities				
(a) Long Term Borrowings	20684	19858		
(b) Deferred tax liabilities (Net)	0	0		
(c) Other Long-term liabilities	528	444		
(d) Long-term provisions	1379	1813		
Total Non-Current Liabilities 3(a) to 3(d)	22591	22115		
(4) Current Liabilities				
(a) Short Term Borrowings	1271	1882		
(b) Trade Payables	3501	4542		
(c) Other current liabilities	4054	4330		
(d) Short-term provisions	366	160		
Total Current Liabilities 4(a) to 4(d)	9192	10914		
TOTAL EQUITY & LIABILITIES (1+2+3+4)	21573	22368		
II. ASSETS				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	13464	12501		
(ai) Accumulated Depreciation, Depletion & Amortisation	0	2765		
(aii) Accumulated Impairment	3212	0		
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	10252	9736		
(c) Capital work in progress	5149	5718		
(d) Intangible assets under development	0	0		
(e) Non-Current Investments	0	0		
(f) Deferred Tax Assets (Net)	0	0		
(g) Long Term Loans and Advances	28	29		
(h) Other Non-Current Assets	0	0		
Total Non-Current Assets (b+c+d+e+f+g+h)	15429	15483		
(2) Current Assets				
(a) Current Investments	0	0		
(b) Inventories	1467	1463		
(c) Trade Recievables	2171	2633		
(d) Cash & Bank Balance	1429	1865		
(e) Short-term Loans & Advances	614	476		
(f) Other Current Assets	463	448		
Total Current Assets (a+b+c+d+e+f)	6144	6885		
TOTAL ASSETS (1+2)	21573	22368		
Important Indicators				
(i) Investment	28380	27554		
(ii) Capital Employed	10474	9197		
(iii) Net Worth	-10210	-10661		
(iv) Net Current Assets	-3048	-4029		
(v) Cost of Sales	9067	10547		
(vi) Net Value Added (at market price)	5091	4242		
(vii) Total Regular Employees (Nos.)	320	370		
(viii) Avg. Monthly Emoluments per Employee(₹)	50833	51081		

STATEMENT OF PROFIT AND LOSS			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
(I) Revenue from Operations (Gross)	9248	9623		
Less : Excise Duty	712	804		
Revenue from Operations (Net)	8536	8819		
(II) Other Income	2488	2373		
(III) Total Revenue (I+II)	11024	11192		
(IV) Expenditure on:				
(a) Cost of materials consumed	4601	5590		
(b) Purchase of stock-in-trade	0	0		
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	62	40		
(d) Stores & Spares	70	80		
(e) Power & Fuel	251	190		
(f) Salary, Wages & Benefits/Employees Expense	1952	2268		
(g) Other Operating/direct/manufacturing Expenses	108	989		
(h) Rent, Royalty & Cess	0	0		
(i) Loss on sale of Assets/Investments	0	0		
(j) Other Expenses	1576	995		
Total Expenditure (IV (a to j))	8620	10152		
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	2404	1040		
(VI) Depreciation, Depletion & Amortisation	447	395		
(VII) Impairment	0	0		
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	1957	645		
(IX) Finance Cost				
(a) On Central Government Loans	1290	1263		
(b) On Foreign Loans	0	0		
(c) Others	308	460		
(d) Less Finance Cost Capitalised	92	81		
(e) Charged to P & L Account (a+b+c -d)	1506	1642		
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	451	-997		
(XI) Exceptional Items	0	-84		
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	451	-913		
(XIII) Extra-Ordinary Items	0	0		
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	451	-913		
(XV) TAX PROVISIONS	0	0		
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	451	-913		
(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)	451	-913		
Financial Ratios				
(i) Sales : Capital Employed (%)	81.5	95.89		
(ii) Cost of Sales : Sales (%)	106.22	119.59		
(iii) Salary/Wages : Sales (%)	22.87	25.72		
(iv) Net Profit : Net Worth (%)	-	-		
(v) Debt : Equity	2.69	2.58		
(vi) Current Ratio	0.67	0.63		
(vii) Trade Recievables : Sales (%)	25.43	29.86		
(viii) Total Inventory : Sales (%)	17.19	16.59		

Bharat Immunologicals and Biologicals Corp. Ltd.

Village Chola, Bulandshahr, Uttar Pradesh – 203 203

www.bibcol.com

The Company

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

Bharat Immunological and Biologicals Corp. Ltd (BIBCOL) is an un-categorized CPSE in Chemicals & Pharmaceuticals cognate group under the administrative control of Ministry of Science and Technology, Department of Biotechnology with 59.25% shareholding by the Government of India. The company employed 112 regular employees (Executives 41 & Non-Executives 71) as on 31.3.2016. Its registered and corporate office is at Bulandshahr, Uttar Pradesh.

Vision/Mission

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

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

Industrial/Business Operations

The main activity of BIBCOL is to manufacture and supply of formulation of Oral Polio Vaccine (OPV) and production of Zinc Dispersible Tablet through its single operating unit at Bulandshahr, Uttar Pradesh. To add in product line, company is aiming to get the license for manufacturing of Ready to Use Therapeutic Food. Further it is also aim to diversify into Plasma derived medicines.

Performance Highlights

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

Main Product	Unit	Performance during		
		2016-17	2015-16	2014-15
Pharmaceuticals	Rs. In Lakhs	12537	12803	14622

Total revenue of the company registered a decrease of ₹ 4.05 crore to ₹ 125.37 crore in 2016-17 from ₹ 129.42 crore during 2015-16. The profit of the company is in year 2016-17 is ₹ 6.75 crore to a loss of ₹ (-) 6.21 crore in 2015-16 due to decrease in cost of material.

Return on net worth is 16.13 % during 2016-17 as against -17.69 in previous year .Net profit ratio of the company is (-) 4.85% in 2015-16 which turned positive 5.38% in 2016-17. (Fig. 2).The current ratio of company is at 3.87:1 as on 31.03.2017 as against 2.00:1 in the previous year. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

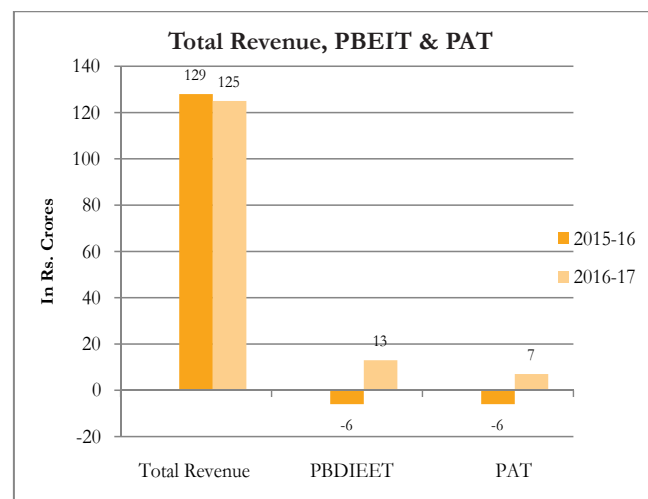


Fig.1

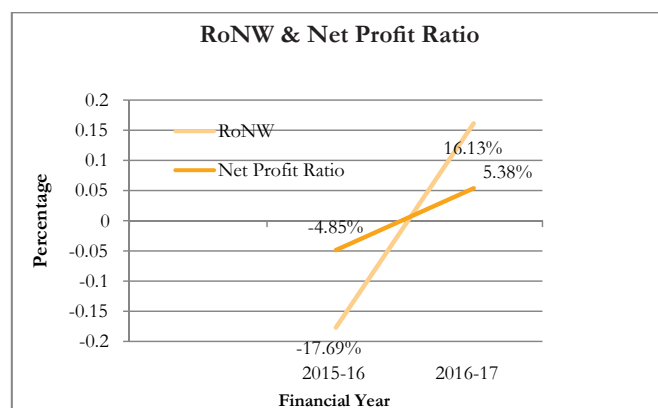


Fig.2

Strategic issues

Risks: End of product cycle of OPV and single buyer.

Concerns: Perpetual import of bulk vaccine of OPV, depending on single product and low market for zinc.

BHARAT IMMUNOLOGICALS & BIOLOGICALS CORP. LTD.

BALANCE SHEET			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
I. EQUITY & LIABILITIES				
AUTHORISED CAPITAL	5100	5100		
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	2559	2558		
(ii) Others	1759	1760		
(b) Reserves & Surplus	-132	-807		
(c) Money received against share warrants	0	0		
Total Shareholders' Funds (1(a)+1(b)+1(c))	4186	3511		
(2) Share application money pending allotment	0	0		
(3) Non-current Liabilities				
(a) Long Term Borrowings	0	0		
(b) Deferred tax liabilities (Net)	10	0		
(c) Other Long-term liabilities	38	36		
(d) Long-term provisions	301	304		
Total Non-Current Liabilities 3(a) to 3(d)	349	340		
(4) Current Liabilities				
(a) Short Term Borrowings	6	943		
(b) Trade Payables	29	770		
(c) Other current liabilities	1137	1261		
(d) Short-term provisions	200	13		
Total Current Liabilities 4(a) to 4(d)	1372	2987		
TOTAL EQUITY & LIABILITIES (1+2+3+4)	5907	6838		
II. ASSETS				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	4563	4519		
(ai) Accumulated Depreciation, Depletion & Amortisation	4027	3969		
(aii) Accumulated Impairment	0	0		
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	536	550		
(c) Capital work in progress	22	22		
(d) Intangible assets under development	0	0		
(e) Non-Current Investments	0	0		
(f) Deferred Tax Assets (Net)	0	247		
(g) Long Term Loans and Advances	45	43		
(h) Other Non-Current Assets	0	0		
Total Non-Current Assets (b+c+d+e+f+g+h)	603	862		
(2) Current Assets				
(a) Current Investments	0	0		
(b) Inventories	37	2247		
(c) Trade Receivables	645	1308		
(d) Cash & Bank Balance	4017	2014		
(e) Short-term Loans & Advances	532	363		
(f) Other Current Assets	72	44		
Total Current Assets (a+b+c+d+e+f)	5303	5976		
TOTAL ASSETS (1+2)	5907	6838		
Important Indicators				
(i) Investment	4318	4318		
(ii) Capital Employed	4186	3511		
(iii) Net Worth	4186	3511		
(iv) Net Current Assets	3931	2989		
(v) Cost of Sales	11248	13598		
(vi) Net Value Added (at market price)	2314	1088		
(vii) Total Regular Employees (Nos.)	112	112		
(viii) Avg. Monthly Emoluments per Employee(₹)	76265	74628		

STATEMENT OF PROFIT AND LOSS			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
(I) Revenue from Operations (Gross)	12537	12803		
Less : Excise Duty	0	0		
Revenue from Operations (Net)	12537	12803		
(II) Other Income	0	139		
(III) Total Revenue (I+II)	12537	12942		
(IV) Expenditure on:				
(a) Cost of materials consumed	7072	11293		
(b) Purchase of stock-in-trade	0	0		
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	1914	-656		
(d) Stores & Spares	47	115		
(e) Power & Fuel	166	223		
(f) Salary, Wages & Benefits/Employees Expense	1025	1003		
(g) Other Operating/direct/manufacturing Expenses	965	938		
(h) Rent, Royalty & Cess	0	0		
(i) Loss on sale of Assets/Investments	0	0		
(j) Other Expenses	1	617		
Total Expenditure (IV (a to j))	11190	13533		
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	1347	-591		
(VI) Depreciation, Depletion & Amortisation	58	65		
(VII) Impairment	0	0		
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET) (V-VI-VII)	1289	-656		
(IX) Finance Cost				
(a) On Central Government Loans	0	0		
(b) On Foreign Loans	0	0		
(c) Others	344	241		
(d) Less Finance Cost Capitalised	0	0		
(e) Charged to P & L Account (a+b+c -d)	344	241		
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	945	-897		
(XI) Exceptional Items	0	0		
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	945	-897		
(XIII) Extra-Ordinary Items	0	0		
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	945	-897		
(XV) TAX PROVISIONS	270	-276		
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	675	-621		
(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)	675	-621		
Financial Ratios				
(i) Sales : Capital Employed (%)	299.5	364.65		
(ii) Cost of Sales : Sales (%)	89.72	106.21		
(iii) Salary/Wages : Sales (%)	8.18	7.83		
(iv) Net Profit : Net Worth (%)	16.13	-17.69		
(v) Debt : Equity	0	0		
(vi) Current Ratio	3.87	2		
(vii) Trade Recievables : Sales (%)	5.14	10.22		
(viii) Total Inventory : Sales (%)	0.3	17.55		

Brahmaputra Crackers & Polymer Ltd.

Hotel Brahmaputra Ashok, M.G. Road, Guwahati-781001
www.bcplonline.co.in

The Company

Brahmaputra Crackers & Polymer Ltd (BCPL), a joint venture company, was incorporated on 08.01.2007 as Central Public Sector Enterprise under Department of Chemicals & Petrochemicals. GAIL (India) Limited is the main promoter of BCPL having 70% of equity participation and the remaining 30% equity is equally shared by Oil India Ltd (OIL), Numaligarh Refinery Limited (NRL) and Government of Assam.

BCPL is a 'Schedule-B' CPSE in Chemicals & Pharmaceuticals cognate group under the administrative control of the Ministry of Chemicals & Fertilizers, D/o Chemicals & Petro Chemicals, Govt. of India. The company employed 592 regular employees (Executives 399 & Non-Executives 193) as on 31.3.2017. Its registered and corporate office is at New Delhi.

Vision/Mission

The vision of the company is to emerge as a dominant petrochemical player in the north east region, providing value to stakeholders, offering best in class products & services, contributing to economic growth while remaining environmentally conscious.

The mission of the company is to established significant presence in the north-east region in petrochemical sector by way of production/sourcing and marketing of quality products, deploying efficient distribution and marketing channels to cater to the needs of target customers.

Industrial/Business Operations

BCPL is producing Petrochemical Products from the raw materials received from OIL, ONGC and NRL. Raw materials in the form of Natural Gas and Naptha are supplied by OIL/ONGC and NRL respectively. The end products of the Complex are High Density Polyethylene (HDPE) and Linear Low Density polyethylene (LLDPE) totaling 2, 20,000 Tonnes per Annum (TPA) and 60,000 TPA of Polypropylene (PP). The other products include Hydrogenated Pyrolysis Gasoline and Fuel oil. The products are being marketed by GAIL through a chain of Stockists and Retailers. BCPL products are marketed to business entities engaged in the business of manufacturing plastic goods.

Performance Highlights

Main Product	Unit	Performance during		
		2016-17	2015-16	2014-15
LLDPE/HDPE/PP	Nos.	99541	3349	-

Total revenue of the company registered an increase of rs. 923.34 crore during the year 2016-17 which went up to ₹ 973.08 crore from ₹ 49.74 crore The losses of the company ₹ 274.90. crore up to ₹ 547.41 in year 2016-17 from ₹ 272.5 crore .

The net worth of the company is negative The current ratio of company is at 0.40:1 as on 31.03.2017 as against 0.35:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

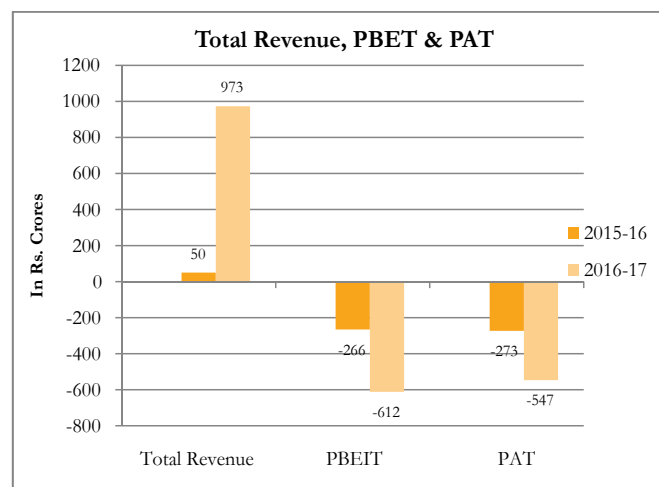
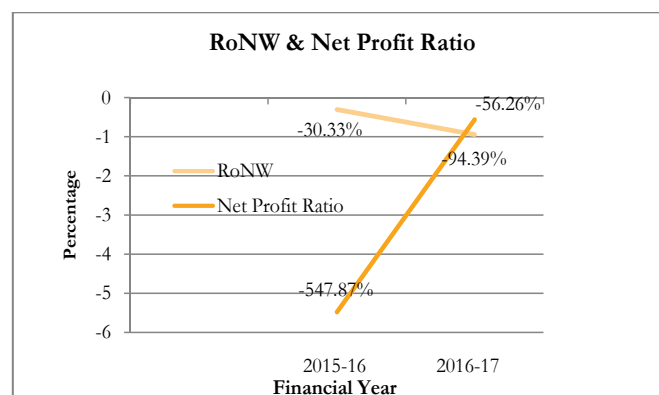


Fig:1



Strategic Issues

Socio economic development of north-east region.

BRAHAMPUTRA CRACKERS & POLYMER LTD.

BALANCE SHEET			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
ASSETS				
(I) Non-current assets				
(a) Property, Plant and Equipment and other intangible Assets	816128	800077		
(b) Capital work-in-progress	6	38613		
(c) Investment Property	0	0		
(d) Goodwill	0	0		
(e) Intangible assets under development	0	0		
(f) Biological Assets other than bearer plants	0	0		
(g) Financial Assets				
(i) Investment	0	0		
(ii) Trade receivables	0	0		
(iii) Loans and Advances to Related Parties	0	0		
(iv) Others	2046	761		
Total financial assets (i to iv)	2046	761		
(h) Deferred tax assets (Net)	6035	0		
(i) Other non-current assets	51919	72389		
Total non-current assets (a to i)	876134	911840		
(2) Current Assets				
(a) Inventories	37774	25238		
(b) Financial Assets				
(i) Investments	0	0		
(ii) Trade receivables	5604	55		
(iii) Cash and cash equivalents	4	1384		
(iv) other Bank balances	0	1226		
(v) Loans to related parties	0	0		
(vi) Others	30076	23491		
Total financial assets (i to vi)	35684	26156		
(c) Current Tax Assets (net)	0	0		
(d) Other current assets	0	0		
Total current assets (a to d)	73458	51394		
Total Assets (1+2)	949592	963234		
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	140280	117371		
(b) Other Equity	-82285	-27525		
Total equity (a+b)	57995	89846		
LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	282150	280496		
(ii) Trade payables	0	0		
(iii) other financial liabilities	0	0		
Total financial liabilities (i to iii)	282150	280496		
(b) Provisions	430	270		
(c) Deferred tax liabilities (Net)	0	648		
(d) Other non-current liabilities	426790	445550		
Total non-current liabilities (a to d)	709370	726964		
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	43475	18033		
(ii) Trade payables	38959	12685		
(iii) Other financial liabilities	43654	51200		
Total financial liabilities (i to iii)	126088	81918		
(b) Other current Liabilities	537	1460		
(c) Provisions	35990	44058		
(d) Current Tax Liabilities (Net)	19612	18988		
Total Current Liabilities (a to d)	182227	146424		
Total Equity and Liabilities	949592	963234		
Important Indicators				
(i) Investment	422430	397867		
(ii) Capital Employed	340145	370342		
(iii) Net Worth	57995	89846		
(iv) Net Current Assets	-108769	-95030		
(v) Cost of Sales	119115	24692		
(vi) Net Value Added (at market price)	-17469	-8527		
(vii) Total Regular Employees (Nos.)	592	579		
(viii) Avg. Monthly Emoluments per Employee(₹)	107897	30023		

STATEMENT OF PROFIT AND LOSS			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
(I) Revenue from Operations				
77849	192			
(II) Other Income				
19459	4782			
(III) Total Income (I+II)	97308	4974		
(IV) EXPENSES:				
(a) Cost of materials consumed	69223	13574		
(b) Purchase of stock-in-trade	0	0		
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-8906	-3096		
(d) Stores & Spares	0	0		
(e) Power & Fuel	1060	221		
(f) Employee benefits Expense	7665	2086		
(g) Other Operating Expenses	12148	2414		
(h) Rent, Royalty & Cess	1011	26		
(i) Loss on sale of Assets/Investments	0	0		
(j) Other Expenses	10856	394		
(k) Finance Cost	30277	6861		
(l) Depreciation and amortization expense	35168	9096		
Total Expenses (IV (a to l))	158502	31576		
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	-61194	-26602		
(VI) Exceptional Items	0	0		
(VII) PROFIT/(LOSS) BEFORE TAX (V-VI)	-61194	-26602		
(VIII) Tax expense:				
(1) Current tax	221	0		
(2) Deferred tax	-6674	649		
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	-54741	-27251		
(X) Profit/Loss from discontinued operations	0	0		
(XI) Tax expense of discontinued operations	0	0		
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0		
(XIII) Profit/Loss for the period (PAT) (IX+XII)	-54741	-27251		
(XIV) Other Comprehensive Income				
(A) (i) Items that will not be reclassified to profit or loss	-27	-5		
(ii) Income tax relating to items that will not be reclassified to profit or loss	8	1		
(B) (i) Items that will be reclassified to profit or loss	0	0		
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0		
(XV) Total Comprehensive Income for the period (XIII +XIV)	-54760	-27255		
Financial Ratios				
(i) Sales : Capital Employed (%)	20.21	0.05		
(ii) Cost of Sales : Sales (%)	173.29	14610.65		
(iii) Salary/Wages : Sales (%)	11.15	1234.32		
(iv) Net Profit : Net Worth (%)	-94.39	-30.33		
(v) Debt : Equity	2.01	2.39		
(vi) Current Ratio	0.4	0.35		
(vii) Trade Recievables : Sales (%)	8.15	32.54		
(viii) Total Inventory : Sales (%)	54.95	14933.73		

Goa Antibiotics and Pharmaceuticals Ltd.

Tuem Pernem, Goa

gaplgoa.com

The Company

Goa Antibiotics & Pharmaceuticals Limited (GAPL), a premier Central Public Sector Pharma Company, is a subsidiary of HLL Lifecare Limited under the administrative control of Ministry of Health & Family Welfare, Government of India. Enriched with nearly fifty years of experience in healthcare products manufacturing and services sector, HLL Lifecare Limited, a Mini Ratna Central Public Sector Undertaking, is having major stake of GAPL, acquiring 74% on 19Th March 2014 and balance 26% stake is with Government of Goa. Earlier, GAPL was incorporated in the year 1980, as a joint Venture between Hindustan Antibiotics Limited (HAL), Pune with 51% stake and EDC Limited, a Government of Goa Undertaking which is a premier financial institution of Goa. The share holdings of HAL in GAPL were transferred in favour of EDC Limited in the year 1987, with the consent of Government of India.

Goa Antibiotics & Pharmaceuticals Limited (GAPL) is Schedule-B CPSE in Chemicals & Pharmaceuticals cognate group under administrative control of Ministry of Health & Family Welfare; Government of India. The Company employed 186 regular employees (Executives- 24 & Non-Executives-162) as on 31.3.2017. Its registered office is at Goa and corporate office is at Thiruvananthapuram.

Mission/Vision

The mission/vision of the company is to create a healthier and happier world, emerge as a leading pharma public sector organization by 2020, and cater to the general public healthcare domain by setting benchmarks for excellence in Innovation, product quality, customer satisfaction, value creation and sustained growth.

Industrial/Business Operations

Goa Antibiotics & Pharmaceuticals Limited (GAPL) is engaged in manufacturing and supply of Allopathic Medicine manufacture at its unit at Tuem Pernem Goa. Besides company is having lease facility at Ajmer and Jaipur in the state of Rajasthan for manufacturing of Ayurvedic and Homeopathic medicines respectively. The company also runs a chain of 24 X 7 retail pharmacy outlets in the State of Goa at Goa Medical College Bambolim and Hospicio Hospital Margao. The product range of the company comprises of 338 products of allopathic formulation through its operation unit at Tuem.

Performance Highlights

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

Main Products / Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Tablet	Lakh No.	2225	1728	1543
Capsules	Lakh No.	670	249	1478
Vials	Lakh No.	131	68	41
Syrup	Lakh Liter	5.75	8.87	10

Total revenue of the company registered an increase of ₹ 30.32 crore during 2016-17, which went up to ₹ 77.87 crore in 2016-17 from ₹ 47.55 crore in 2015-16. The profit of the company increased to ₹ 7.87 crore in 2016-17 from ₹ 2.69 crore in 2015-16. Return on net worth of the company is increased to 56.91% in 2016-17 from 45.83% in 2015-16. Net profit ratio of the company is increased to 10.11% in 2016-17 from 5.66% in 2015-16 due to increase in capacity utilization resulting in increase in operating income.

The current ratio of company is at 1.30:1 as on 31.03.2017 as against 1.22:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

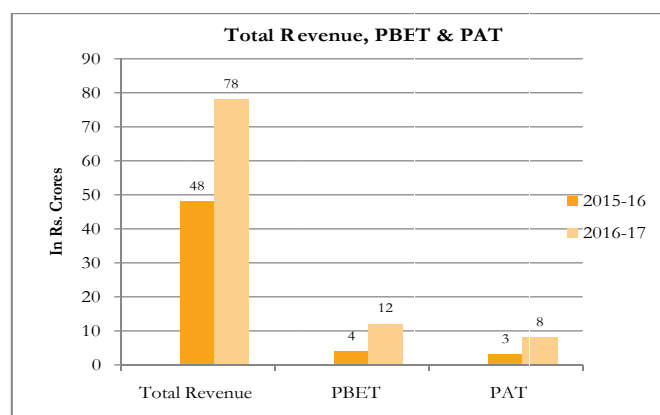


Fig (1)

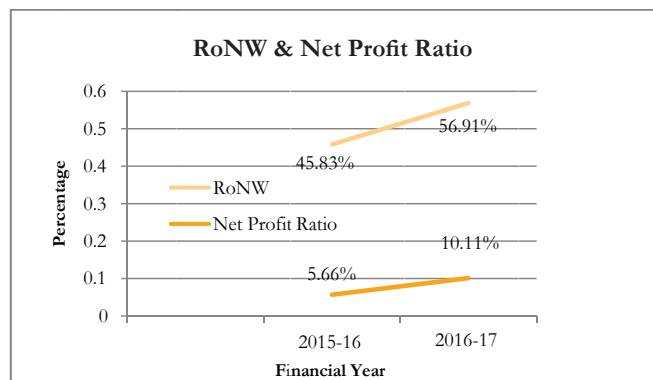


Fig (2)

Strategic issue

Company is inducting innovative formulations in allopathic range regularly and thus enabled GAPL to reach larger section of the population. Manufacturing facilities are upgraded to encompass latest technology in the field to sustain competitive edge. GAPL is looking forward in promoting chain of retail medical stores at strategic locations to ensure prompt availability of life saving medicines to the needy round -the -clock.

GOA ANTIBIOTICS & PHARMACEUTICALS LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	415	386
(b) Capital work-in-progress	10	0
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	37
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	161	136
Total financial assets (i to iv)	161	136
(h) Deferred tax assets (Net)	52	82
(i) Other non-current assets	0	0
Total non-current assets (a to i)	638	641
(2) Current Assets		
(a) Inventories	599	350
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	3839	2290
(iii) Cash and cash equivalents	22	30
(iv) other Bank balances	11	22
(v) Loans to related parties	0	0
(vi) Others	18	17
Total financial assets (i to vi)	3890	2359
(c) Current Tax Assets (net)	0	0
(d) Other current assets	51	38
Total current assets (a to d)	4540	2747
Total Assets (1+2)	5178	3388
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1902	1902
(b) Other Equity	-519	-1315
Total equity (a + b)	1383	587
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	294	548
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	294	548
(b) Provisions	0	0
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	294	548
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	689	30
(ii) Trade payables	2006	1455
(iii) Other financial liabilities	0	0
Total financial liabilities (i to iii)	2695	1485
(b) Other current Liabilities	319	542
(c) Provisions	487	226
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	3501	2253
Total Equity and Liabilities	5178	3388
Important Indicators		
(i) Investment	2196	2450
(ii) Capital Employed	1677	1135
(iii) Net Worth	1383	587
(iv) Net Current Assets	1039	494
(v) Cost of Sales	6222	4155
(vi) Net Value Added (at market price)	2854	1506
(vii) Total Regular Employees (Nos.)	186	194
(viii) Avg. Monthly Emoluments per Employee(₹)	47536	39476

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	7766	4735
(II) Other Income	21	20
(III) Total Income (I+II)	7787	4755
(IV) EXPENSES:		
(a) Cost of materials consumed	2920	1396
(b) Purchase of stock-in-trade	1126	1153
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-88	-106
(d) Stores & Spares	47	23
(e) Power & Fuel	131	108
(f) Employee benefits Expense	1061	919
(g) Other Operating Expenses	861	616
(h) Rent, Royalty & Cess	32	0
(i) Loss on sale of Assets/Investments	1	0
(j) Other Expenses	413	173
(k) Finance Cost	63	51
(l) Depreciation and amortization expense	59	45
Total Expenses (IV (a to l))	6626	4378
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	1161	377
(VI) Exceptional Items	-89	39
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	1250	338
(VIII) Tax expense:		
(1) Current tax	432	91
(2) Deferred tax	31	-22
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	787	269
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	787	269
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	15	-48
(ii) Income tax relating to items that will not be reclassified to profit or loss	-5	-16
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	797	205
Financial Ratios		
(i) Sales : Capital Employed (%)	442.81	402.03
(ii) Cost of Sales : Sales (%)	83.79	91.06
(iii) Salary/Wages : Sales (%)	14.29	20.14
(iv) Net Profit : Net Worth (%)	56.91	45.83
(v) Debt : Equity	0.15	0.29
(vi) Current Ratio	1.3	1.22
(vii) Trade Recievables : Sales (%)	51.7	50.19
(viii) Total Inventory : Sales (%)	8.07	7.67

Hindustan Antibiotics Ltd.

Pimpri, Pune-411018

www.hindantibiotics.gov.in

The Company

Hindustan Antibiotics Ltd. (HAL) was incorporated in 1954 with the objective of manufacturing and marketing of life saving bulk drugs at affordable prices through network of Government Hospitals. The company has diversified into production of agriculture & veterinary products.

Hindustan Antibiotics Ltd. (HAL) is a Schedule-‘C’ CPSE in Chemicals & Pharmaceuticals cognate group under the administrative control of M/o Chemicals and Fertilizers, D/o Pharmaceuticals with 100% shareholding by the Government of India. The company employed 997 regular employees (Executives 204 & Non-Executives 793) as on 31.3.2017. Its registered and corporate office is at Pune, Maharashtra.

Vision / Mission

The vision of the company is to focus on selected range of products after revamping the product mix as per the market requirements and introduce newer products in the market as a part of the short term, medium term and long term planning, taking into consideration the company's strength.

The mission of the company is to make life saving drugs available to the common people of the country.

Industrial/Business Operations

Hindustan Antibiotics (HAL) is engaged in manufacturing and marketing of life saving drugs through its single operating unit at Pune, Maharashtra. The total number of products manufactured by the company is 70. These are distributed in three segments namely Bulk, Formulation and others.

The company has two subsidiaries, namely Maharashtra Antibiotics & Pharmaceuticals Ltd (MAPL) and Karnataka Antibiotics & Pharmaceuticals Ltd.

Performance Highlights

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

Main Products	Unit	Performance during		
		2016-17	2015-16	2014-15
Formulations	No. in Lakhs	1136	1445	1728

Total revenue of the company registered a reduction of ₹ 2.05 crore to ₹12.89 crore in 2016-17 from ₹14.94 crore in 2015-16 (Fig.1). The loss of the company has also gone up by ₹1.06 crore to ₹ (-) 78.24 crore in 2016-17, from ₹ (-) 77.18 crore in previous mainly due to decrease in the sales turnover.

Net worth and net profit ratio of the company is negative. The current ratio of company is at 0.51:1 as on 31.03.2017 as against 0.38:1 in the previous year. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

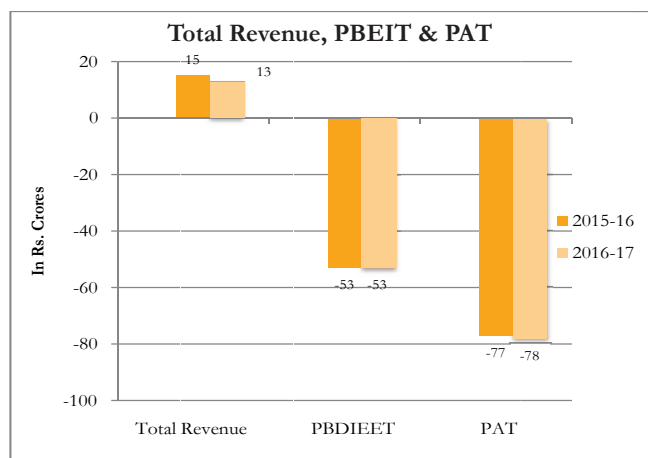


Fig.1

Strategic issues

Despite three capital restructuring schemes in 1983, 1988 and 1994, the company became sick in 1997. Government of India approved the 4th Rehabilitation Scheme on the basis of the recommendations of BRPSE on 9.3.2006 with a cash assistance of ₹137.59 crore and non-cash assistance of ₹267.57 crore. The company started implementation of the Rehabilitation Scheme sanctioned by BIFR vide its order dated 05.06.2007. The projects included in the Rehabilitation scheme have been forwarded to administrative Ministry. Between 2007-08 and 2010-11 company has received ₹ 37.17 crore for new projects. HAL as a strategy is focusing on increasing Trade sale and adopted Business Associate/Pharma Sales Executive (BAPSE) model to enhance the trade sale.

HINDUSTAN ANTIBIOTICS LTD.

BALANCE SHEET		
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	10000	10000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	7172	7172
(ii) Others	0	0
(b) Reserves & Surplus	-63826	-57087
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-56654	-49915
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	37011	29751
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	5815	5029
Total Non-Current Liabilities 3(a) to 3(d)	42826	34780
(4) Current Liabilities		
(a) Short Term Borrowings	19341	16155
(b) Trade Payables	3315	3009
(c) Other current liabilities	16064	11974
(d) Short-term provisions	75	2564
Total Current Liabilities 4(a) to 4(d)	38795	33702
TOTAL EQUITY & LIABILITIES (1+2+3+4)	24967	18567
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	22381	21891
(ai) Accumulated Depreciation, Depletion & Amortisation	17301	16830
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	5080	5061
(c) Capital work in progress	183	644
(d) Intangible assets under development	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	5263	5705
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	779	569
(c) Trade Recievables	242	251
(d) Cash & Bank Balance	7846	1493
(e) Short-term Loans & Advances	9785	9448
(f) Other Current Assets	1052	1101
Total Current Assets (a+b+c+d+e+f)	19704	12862
TOTAL ASSETS (1+2)	24967	18567
Important Indicators		
(i) Investment	44183	36923
(ii) Capital Employed	-19643	-20164
(iii) Net Worth	-56654	-49915
(iv) Net Current Assets	-19091	-20840
(v) Cost of Sales	7015	7060
(vi) Net Value Added (at market price)	-274	-408
(vii) Total Regular Employees (Nos.)	997	1025
(viii) Avg. Monthly Emoluments per Employee(₹)	43163	39642

STATEMENT OF PROFIT AND LOSS		
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	1073	1512
Less : Excise Duty	189	217
Revenue from Operations (Net)	884	1295
(II) Other Income	405	199
(III) Total Revenue (I+II)	1289	1494
(IV) Expenditure on:		
(a) Cost of materials consumed	463	660
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-86	115
(d) Stores & Spares	51	49
(e) Power & Fuel	338	316
(f) Salary, Wages & Benefits/Employees Expense	5164	4876
(g) Other Operating/direct/manufacturing Expenses	531	568
(h) Rent, Royalty & Cess	6	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	146	162
Total Expenditure (IV (a to j))	6613	6746
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-5324	-5252
(VI) Depreciation, Depletion & Amortisation	402	314
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET) (V-VI-VII)	-5726	-5566
(IX) Finance Cost		
(a) On Central Government Loans	1206	1098
(b) On Foreign Loans	0	0
(c) Others	892	1054
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	2098	2152
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBET)(VIII-IXe)	-7824	-7718
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-7824	-7718
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-7824	-7718
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-7824	-7718
(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)	-7824	-7718
Financial Ratios		
(i) Sales : Capital Employed (%)	-4.5	-6.42
(ii) Cost of Sales : Sales (%)	793.55	545.17
(iii) Salary/Wages : Sales (%)	584.16	376.53
(iv) Net Profit : Net Worth (%)	-	-
(v) Debt : Equity	5.16	4.15
(vi) Current Ratio	0.51	0.38
(vii) Trade Recievables : Sales (%)	27.38	19.38
(viii) Total Inventory : Sales (%)	88.12	43.94

Hindustan Fluorocarbons Ltd.

303,3rd Floor, Babukhan Estate Basheerbagh, Hyderabad, - 500 001
www.hfl.co.in

The Company

Hindustan Fluorocarbons Ltd. (HFCL) was incorporated on 14.07.1983 (commencement of business in 1988) with the objective to manufacture various grades of Poly Tetra Fluor Ethylene (PTFE) as import substitute and to save foreign exchange. The company is a subsidiary of Hindustan Organic Chemicals Ltd. (HOCL), which holds 56.43% equity of HFCL. The other joint venture partner is the Government of Andhra Pradesh through Andhra Pradesh Industrial Development Corp. (APIDC) having 4.44% equity in the company.

HFCL is a Schedule-'D'/ listed company in Chemicals & Pharmaceuticals cognate group under the administrative control of M/o Chemicals and Fertilizers, D/o Chemicals and Petrochemicals. The company employed 124 regular employees (Executives 82 and Non-executives 42) as on 31.3.2017 HFCL's registered and corporate offices is at Hyderabad.

Mission/Vision

The mission/vision of the company is to position itself to be a niche player in the production of fluoro speciality chemicals and advanced grades of PTFE.

Industrial/Business Operations

Hindustan Fluorocarbons Ltd. (HFCL) has a manufacturing unit at post and village Rudraram, Sangareddy mandal, Medak district, Telangana state. The main products manufactured by HFL are CFM-22 (Chloro Fluoro Methane Gas (R-22)), TFE (Tetra Fluoro Ethylene), PTFE (Poly Tetra Fluoro Ethylene). The major raw materials consumed are Chloroform & AHF (Anhydro Fluoric Acid). CFM- 22(R-22) is mainly used as refrigerant gas. PTFE is a versatile engineering plastic.

Performance Highlights

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

Main Products	Activity	Unit	Performance during		
			2016-17	2015-16	2014-15
PTFE	Production	MT	41	41	106
CFM -22	Production	MT	1207	1217	1114

Total revenue of the company registered decrease of ₹1.57 crore during 2016-17, which went down to ₹ 34.31 crore in 2016-17 from ₹ 35.88 crore in 2015-16 (Fig.1).The

company has incurred a loss of ₹ (-) 4.89 crore in 2016-17 as against the loss of ₹ (-) 11.11 crore in previous year.

Net worth of the company is negative. Net profit ratio of the company was also down to ₹ (-) 14.25% in 2016-17 from ₹ (-) 30.96 % in 2015-16. The current ratio of company was 0.12:1 as on 31.03.2017 as against 0.15:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

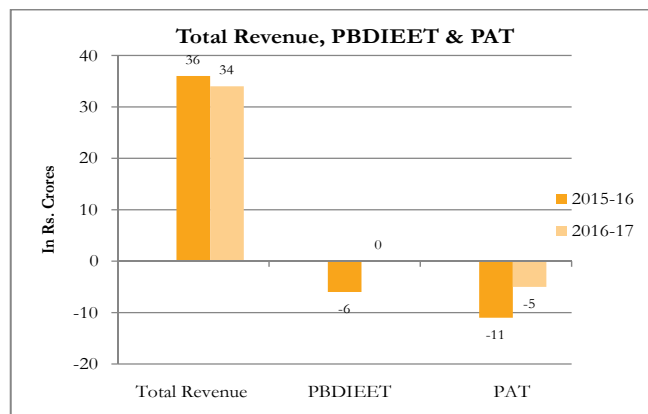
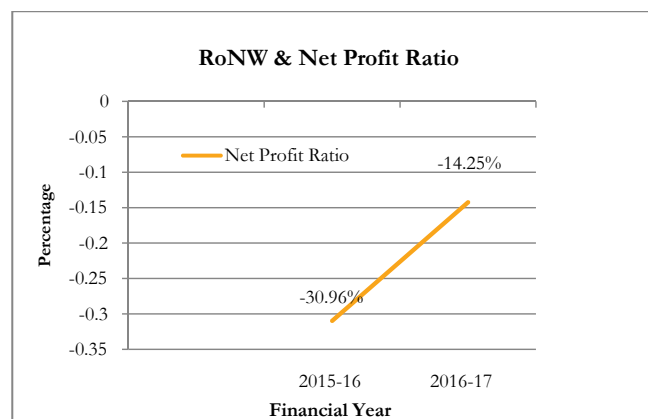


Fig (1)



Strategic issue

Main product of the company is PTFE. Variable cost is high as compared to the competitors. This is mainly because of uneconomical plant size and old technology. To overcome this problem, strategic decision has been taken to focus more on development of Fluoro Specialty Chemicals and advanced grades of PTFE. Accordingly, Company augmenting all efforts to develop Fluoro Specialty Chemicals along with advanced grades of PTFE.

HINDUSTAN FLUOROCARBONS LIMITED

BALANCE SHEET			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
I. EQUITY & LIABILITIES				
AUTHORISED CAPITAL	2100	2100		
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	87	0		
(ii) Others	1874	1961		
(b) Reserves & Surplus	-8817	-8328		
(c) Money received against share warrants	0	0		
Total Shareholders' Funds (1(a)+1(b)+1(c))	-6856	-6367		
(2) Share application money pending allotment	0	0		
(3) Non-current Liabilities				
(a) Long Term Borrowings	672	1028		
(b) Deferred tax liabilities (Net)	0	0		
(c) Other Long-term liabilities	0	0		
(d) Long-term provisions	611	636		
Total Non-Current Liabilities 3(a) to 3(d)	1283	1664		
(4) Current Liabilities				
(a) Short Term Borrowings	337	447		
(b) Trade Payables	290	436		
(c) Other current liabilities	8014	7106		
(d) Short-term provisions	454	546		
Total Current Liabilities 4(a) to 4(d)	9095	8535		
TOTAL EQUITY & LIABILITIES (1+2+3+4)	3522	3832		
II. ASSETS				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	8091	8076		
(ai) Accumulated Depreciation, Depletion & Amortisation	5803	5651		
(aii) Accumulated Impairment	0	0		
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	2288	2425		
(c) Capital work in progress	3	0		
(d) Intangible assets under development	0	9		
(e) Non-Current Investments	0	0		
(f) Deferred Tax Assets (Net)	0	0		
(g) Long Term Loans and Advances	99	99		
(h) Other Non-Current Assets	0	0		
Total Non-Current Assets (b+c+d+e+f+g+h)	2390	2533		
(2) Current Assets				
(a) Current Investments	0	0		
(b) Inventories	537	741		
(c) Trade Receivables	406	229		
(d) Cash & Bank Balance	133	241		
(e) Short-term Loans & Advances	56	88		
(f) Other Current Assets	0	0		
Total Current Assets (a+b+c+d+e+f)	1132	1299		
TOTAL ASSETS (1+2)	3522	3832		
Important Indicators				
(i) Investment	2633	2989		
(ii) Capital Employed	-6184	-5339		
(iii) Net Worth	-6856	-6367		
(iv) Net Current Assets	-7963	-7236		
(v) Cost of Sales	3594	4354		
(vi) Net Value Added (at market price)	1465	1277		
(vii) Total Regular Employees (Nos.)	124	141		
(viii) Avg. Monthly Emoluments per Employee(₹)	83669	82506		

STATEMENT OF PROFIT AND LOSS			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
(I) Revenue from Operations (Gross)	3806	3963		
Less : Excise Duty	423	436		
Revenue from Operations (Net)	3383	3527		
(II) Other Income	48	61		
(III) Total Revenue (I+II)	3431	3588		
(IV) Expenditure on:				
(a) Cost of materials consumed	1280	1701		
(b) Purchase of stock-in-trade	0	0		
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	135	251		
(d) Stores & Spares	62	111		
(e) Power & Fuel	269	309		
(f) Salary, Wages & Benefits/Employees Expense	1245	1396		
(g) Other Operating/direct/manufacturing Expenses	341	157		
(h) Rent, Royalty & Cess	9	20		
(i) Loss on sale of Assets/Investments	0	0		
(j) Other Expenses	101	272		
Total Expenditure (IV (a to j))	3442	4217		
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-11	-629		
(VI) Depreciation, Depletion & Amortisation	152	137		
(VII) Impairment	0	0		
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-163	-766		
(IX) Finance Cost				
(a) On Central Government Loans	193	0		
(b) On Foreign Loans	0	0		
(c) Others	133	345		
(d) Less Finance Cost Capitalised	0	0		
(e) Charged to P & L Account (a+b+c -d)	326	345		
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-489	-1111		
(XI) Exceptional Items	0	0		
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-489	-1111		
(XIII) Extra-Ordinary Items	0	0		
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-489	-1111		
(XV) TAX PROVISIONS	0	0		
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-489	-1111		
(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)	-489	-1111		
Financial Ratios				
(i) Sales : Capital Employed (%)	-54.71	-66.06		
(ii) Cost of Sales : Sales (%)	106.24	123.45		
(iii) Salary/Wages : Sales (%)	36.8	39.58		
(iv) Net Profit : Net Worth (%)	-	-		
(v) Debt : Equity	0.34	0.52		
(vi) Current Ratio	0.12	0.15		
(vii) Trade Receivables : Sales (%)	12	6.49		
(viii) Total Inventory : Sales (%)	15.87	21.01		

The Company

Hindustan Insecticides Limited (HIL) was incorporated in 1954 and set up its factory in Delhi for manufacturing DDT to meet the demand of National Malaria Eradication Programme (NMEP) presently known as National Vector Borne Disease Control Programme (NVBDCP) launched by Govt. of India. This plant came as a gift from WHO and went into production in April, 1955. In 1957, the company set up their second factory at Udyogamandal, near Cochin for the manufacture of DDT. The company set up a plant at Rasayani, Maharashtra in 1977 for the manufacture of Malathion, an insecticide used in public health. Another DDT plant was set up at Rasayani in 1983. Hindustan Insecticides Limited today is the largest producer of DDT in the world and the only other producer is in China. All the manufacturing units of the company are ISO certified.

Hindustan Insecticides Limited (HIL) is a Schedule-‘C’ CPSE in Chemical & Pharmaceuticals cognate group under the administrative control of M/o Chemicals and Fertilizers, D/o Chemicals and Petrochemicals with 100% shareholding by the Government of India. The company employed 992 regular employees (Executives 281, Non-executives 711) as on 31.3.2017. Its registered and corporate office is at New Delhi.

Vision/Mission

The vision of the company is to be a leading player in the field of public health & crop care.

The mission of the company is to provide quality pest solution at a reasonable price to the farming community for crop protection and manufacturing public health insecticides primarily for disease vector control.

Industrial / Business Operations

The product range comprises of technical products such as DDT, Dicofof Malathion etc. and other agro Products. The Company has adopted aggressive strategies and has entered into tie-ups with Fertilizer company like Rashtriya Chemicals & Fertilizers Ltd., National fertilizers Limited and Brahmputra Valley Fertilizers Corporation Ltd., Mangalore Chemicals & Fertilizer Ltd., etc. for marketing of HIL products through their dealer network.

DDT is even today the most effective tool to fight dreaded diseases like Malaria, Dengue, Kala Azar, Japanese, Encephalitis etc. The company has contributed a lot in keeping these diseases under check in India. With a view to make quality pesticides available to farmers as part of Green Revolution, HIL put up manufacturing facilities for various agro pesticides at Udyogamandal (Kerala), Rasayani (Maharashtra) and Bathinda (Punjab).

Performance Highlights

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

Main Product	Unit	Performance during		
		2016-17	2015-16	2014-15
DDT Formulation	MT	38	37	53

Total revenue of the company registered an increase of ₹ 42.7 crore during 2016-17, which went up to ₹365.85 crore in 2016-17 from ₹323.15 crore in 2015-16 (Fig.1). The profit of the company has gone up by ₹1.43 crore to ₹ 3.26 crore in 2016-17 from ₹ 1.83 crore in 2015-16.

Return on net worth of the company has increased to 3.37% in 2016-17 from 1.96% in 2015-16 (Fig.2). Net profit ratio of the company has also increased to 0.89% in 2016-17 from 0.57% in 2015-16. The current ratio of company is at 1.22:1 as on 31.03.17 as against 1.32:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 to 2016-17 can be seen on the adjoining page.

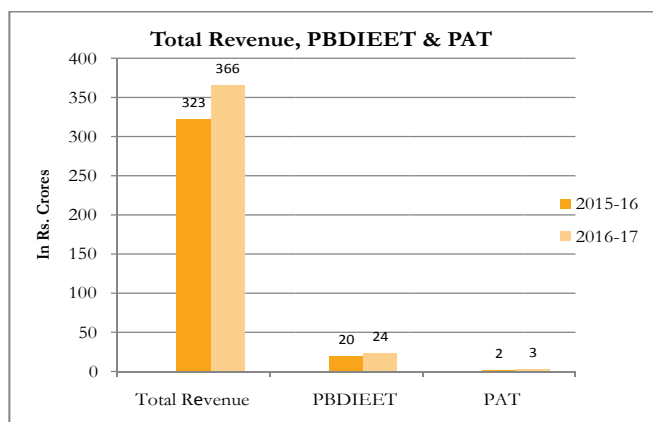


Fig.1

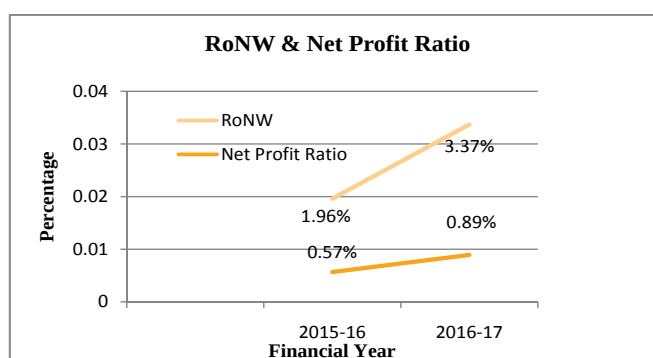


Fig.2

Strategic issue

The company has ventured into new line of activity for which Ministry of Agriculture & Farmer's Welfare, Government of India has given recognition as a nodal agency for certified seed production and marketing of field crops and vegetables.

HINDUSTAN INSECTICIDES LTD.

BALANCE SHEET			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
I. EQUITY & LIABILITIES				
AUTHORISED CAPITAL	10000	10000		
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	9133	9133		
(ii) Others	0	0		
(b) Reserves & Surplus	548	222		
(c) Money received against share warrants	0	0		
Total Shareholders' Funds (1(a)+1(b)+1(c))	9681	9355		
(2) Share application money pending allotment	0	0		
(3) Non-current Liabilities				
(a) Long Term Borrowings	1355	982		
(b) Deferred tax liabilities (Net)	0	0		
(c) Other Long-term liabilities	0	728		
(d) Long-term provisions	2354	2863		
Total Non-Current Liabilities 3(a) to 3(d)	3709	4573		
(4) Current Liabilities				
(a) Short Term Borrowings	11426	8072		
(b) Trade Payables	9786	6325		
(c) Other current liabilities	9608	7793		
(d) Short-term provisions	1070	908		
Total Current Liabilities 4(a) to 4(d)	31890	23098		
TOTAL EQUITY & LIABILITIES (1+2+3+4)	45280	37026		
II. ASSETS				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	15763	15311		
(ai) Accumulated Depreciation, Depletion & Amortisation	11462	10919		
(aii) Accumulated Impairment	0	0		
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	4301	4392		
(c) Capital work in progress	1402	1140		
(d) Intangible assets under development	0	0		
(e) Non-Current Investments	38	5		
(f) Deferred Tax Assets (Net)	0	0		
(g) Long Term Loans and Advances	159	783		
(h) Other Non-Current Assets	578	109		
Total Non-Current Assets (b+c+d+e+f+g+h)	6478	6429		
(2) Current Assets				
(a) Current Investments	0	0		
(b) Inventories	8746	7957		
(c) Trade Receivables	23567	20024		
(d) Cash & Bank Balance	4005	856		
(e) Short-term Loans & Advances	597	1760		
(f) Other Current Assets	1887	0		
Total Current Assets (a+b+c+d+e+f)	38802	30597		
TOTAL ASSETS (1+2)	45280	37026		
Important Indicators				
(i) Investment	10488	10115		
(ii) Capital Employed	11036	10337		
(iii) Net Worth	9681	9355		
(iv) Net Current Assets	6912	7499		
(v) Cost of Sales	34783	30821		
(vi) Net Value Added (at market price)	12560	13678		
(vii) Total Regular Employees (Nos.)	992	1115		
(viii) Avg. Monthly Emoluments per Employee(₹)	78503	77212		

STATEMENT OF PROFIT AND LOSS			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
(I) Revenue from Operations (Gross)	36951	33475		
Less : Excise Duty	1160	1444		
Revenue from Operations (Net)	35791	32031		
(II) Other Income	794	284		
(III) Total Revenue (I+II)	36585	32315		
(IV) Expenditure on:				
(a) Cost of materials consumed	19924	10667		
(b) Purchase of stock-in-trade	0	0		
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-551	1741		
(d) Stores & Spares	60	19		
(e) Power & Fuel	1568	1579		
(f) Salary, Wages & Benefits/Employees Expense	9345	10331		
(g) Other Operating/direct/manufacturing Expenses	1713	2906		
(h) Rent, Royalty & Cess	87	81		
(i) Loss on sale of Assets/Investments	0	0		
(j) Other Expenses	2084	3001		
Total Expenditure (IV (a to j))	34230	30325		
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	2355	1990		
(VI) Depreciation, Depletion & Amortisation	553	496		
(VII) Impairment	0	0		
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	1802	1494		
(IX) Finance Cost				
(a) On Central Government Loans	428	428		
(b) On Foreign Loans	0	0		
(c) Others	1151	1064		
(d) Less Finance Cost Capitalised	191	228		
(e) Charged to P & L Account (a+b+c -d)	1388	1264		
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	414	230		
(XI) Exceptional Items	0	47		
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	414	183		
(XIII) Extra-Ordinary Items	0	0		
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	414	183		
(XV) TAX PROVISIONS	88	0		
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	326	183		
(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)	326	183		
Financial Ratios				
(i) Sales : Capital Employed (%)	324.31	309.87		
(ii) Cost of Sales : Sales (%)	97.18	96.22		
(iii) Salary/Wages : Sales (%)	26.11	32.25		
(iv) Net Profit : Net Worth (%)	3.37	1.96		
(v) Debt : Equity	0.15	0.11		
(vi) Current Ratio	1.22	1.32		
(vii) Trade Recievables : Sales (%)	65.85	62.51		
(viii) Total Inventory : Sales (%)	24.44	24.84		

Hindustan Organic Chemicals Ltd.

PO: Rasayani, Maharashtra – 410 207

www.hocl.gov.in

The Company

Hindustan Organic Chemicals Limited (HOC) was set up by the Government of India in 1960 with the objective of attaining self-reliance in basic organic chemicals needs. In fact, this was the first endeavor to indigenize manufacture of basic chemicals and to reduce countrys dependance on import of vital organic chemicals. HOC, started as small chemical unit, has today acquired the status of a multi-unit company.

HOCL is a Schedule-B listed CPSE in Chemicals & Pharmaceuticals cognate group under the administrative control of M/o Chemicals and Fertilizers, D/o Chemicals and Petrochemicals with 58.78% shareholding by the Government of India

The company employed 868 regular employees (Executives 329, Non-executives 539) as on 31.3.2017. Its registered & corporate office is at Rasayani, Raigad District, Maharashtra.

Vision/Mission

The vision of the company is to produce and market basic chemicals efficiently and economically in an environment friendly manner.

The mission of the company is to maintain optimum level of efficiency and productivity in the use of resources resulting into turnaround of the company and secure optimum return on investment.

Industrial /Business Operations

HOCL is involved in production of chemicals and intermediaries. The main products of the company are Phenol, Acetone, Formaldehyde, Nitrobenzene, Conc. Nitric Acid, N₂O₄. It is operating through its two units at Rasayani, Raigad District in Maharashtra and at Ambalamugul, Kochi in Kerala. The company also has one subsidiary i.e. M/s Hindustan Fluorocarbons Limited with a share holding of 56.43%. The company also has one Joint Venture namely HOC-Chematur Ltd.

Performance Highlights

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

Main Segments	Unit	Performance during		
		2016-17	2015-16	2014-15
Actual Production	MT	40802	25905	45847

Total revenue of the company registered a increase of ₹35.10 crore during 2016-17, which went up to ₹ 149.14 crore in 2016-17 from ₹ 114.04 crore in 2015-16. (Fig.1). The loss of the company has also gone up by ₹ 81.66 crore to ₹ (-)255.57 crore in 2016-17, from ₹ (-)173.91 crore in previous year due to provision made for contingent liabilities.

The company is having negative net worth. Net profit ratio of the company was (-) 171.36% in 2016-17 as against of (-) 152.5% in 2015-16 (Fig.2). The current ratio of company is at 0.13:1 as on 31.03.2017 as against 0.16:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss Account of the company and selected financial ratios during the period 2015-16 to 2016-17 can be seen on the adjoining page.

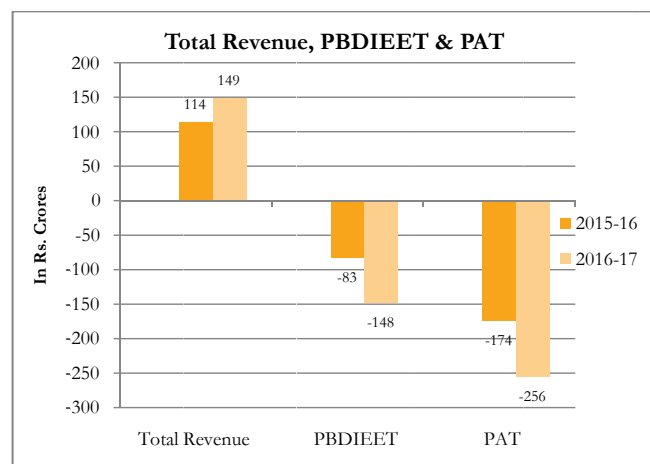


Fig.1

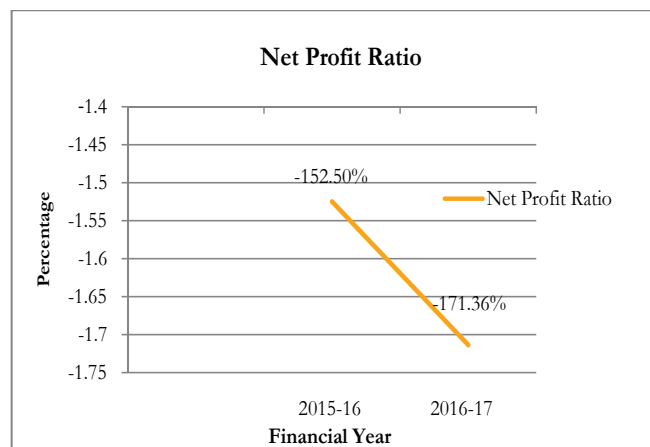


Fig.2

Strategic issue

The company has been referred to BIFR under the Sick Companies Special Provisions Act (SICA) consequent on complete erosion of Net worth as on 31st March 2013. The restructuring plan submitted by the department of Chemicals & Petrochemicals has been approved by the CCEA in the meeting held on 17.05.2017

HINDUSTAN ORGANIC CHEMICALS LTD.

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	37000	37000	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	30948	30948	
(ii) Others	2779	2779	
(b) Reserves & Surplus	-128918	-102877	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	-95191	-69150	
(2) Share application money pending allotment	0	0	
(3) Non-current Liabilities			
(a) Long Term Borrowings	28445	28327	
(b) Deferred tax liabilities (Net)	0	0	
(c) Other Long-term liabilities	0	0	
(d) Long-term provisions	2611	7878	
Total Non-Current Liabilities 3(a) to 3(d)	31056	36205	
(4) Current Liabilities			
(a) Short Term Borrowings	4141	4041	
(b) Trade Payables	19108	16140	
(c) Other current liabilities	51558	35117	
(d) Short-term provisions	13378	1260	
Total Current Liabilities 4(a) to 4(d)	88185	56558	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	24050	23613	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	64660	64823	
(ai) Accumulated Depreciation, Depletion & Amortisation	55315	53156	
(aii) Accumulated Impairment	513	1594	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	8832	10073	
(c) Capital work in progress	433	433	
(d) Intangible assets under development	0	0	
(e) Non-Current Investments	890	890	
(f) Deferred Tax Assets (Net)	0	0	
(g) Long Term Loans and Advances	2834	3141	
(h) Other Non-Current Assets	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	12989	14537	
(2) Current Assets			
(a) Current Investments	0	0	
(b) Inventories	4392	3132	
(c) Trade Recievables	493	641	
(d) Cash & Bank Balance	355	234	
(e) Short-term Loans & Advances	5626	4851	
(f) Other Current Assets	195	218	
Total Current Assets (a+b+c+d+e+f)	11061	9076	
TOTAL ASSETS (1+2)	24050	23613	
Important Indicators			
(i) Investment	62172	62054	
(ii) Capital Employed	-66746	-40823	
(iii) Net Worth	-95191	-69150	
(iv) Net Current Assets	-77124	-47482	
(v) Cost of Sales	30986	22184	
(vi) Net Value Added (at market price)	-6041	-1136	
(vii) Total Regular Employees (Nos.)	868	957	
(viii) Avg. Monthly Emoluments per Employee(₹)	96208	83708	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations (Gross)	15828	12081	
Less : Excise Duty	1490	1166	
Revenue from Operations (Net)	14338	10915	
(II) Other Income	576	489	
(III) Total Revenue (I+II)	14914	11404	
(IV) Expenditure on:			
(a) Cost of materials consumed	6398	3864	
(b) Purchase of stock-in-trade	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-1242	1454	
(d) Stores & Spares	438	278	
(e) Power & Fuel	4293	3463	
(f) Salary, Wages & Benefits/Employees Expense	10021	9613	
(g) Other Operating/direct/manufacturing Expenses	790	613	
(h) Rent, Royalty & Cess	10	31	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	9018	418	
Total Expenditure (IV (a to j))	29726	19734	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDEET)(III-IV)	-14812	-8330	
(VI) Depreciation, Depletion & Amortisation	747	856	
(VII) Impairment	513	1594	
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-16072	-10780	
(IX) Finance Cost			
(a) On Central Government Loans	1398	1115	
(b) On Foreign Loans	0	0	
(c) Others	8087	5496	
(d) Less Finance Cost Capitalised	0	0	
(e) Charged to P & L Account (a+b+c -d)	9485	6611	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-25557	-17391	
(XI) Exceptional Items	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-25557	-17391	
(XIII) Extra-Ordinary Items	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-25557	-17391	
(XV) TAX PROVISIONS	0	0	
(XVI) NET PROFIT/LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-25557	-17391	
(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)	-25557	-17391	
Financial Ratios			
(i) Sales : Capital Employed (%)	-21.48	-26.74	
(ii) Cost of Sales : Sales (%)	216.11	203.24	
(iii) Salary/Wages : Sales (%)	69.89	88.07	
(iv) Net Profit : Net Worth (%)	-	-	
(v) Debt : Equity	0.84	0.84	
(vi) Current Ratio	0.13	0.16	
(vii) Trade Recievables : Sales (%)	3.44	5.87	
(viii) Total Inventory : Sales (%)	30.63	28.69	

HLL Biotech Limited

HLL Bhavan, Poojapura P.O., Thiruvananthapuram, Kerala 695012
www.hllbiotech.com

The Company

HLL Biotech Limited (HBL) is a wholly owned subsidiary company of HLL Lifecare Limited was incorporated on 12.03.2012 with an objective to carry on the business of manufacture and sale of all biological preparations including prophylactic and therapeutic vaccines, pharmaceutical products, preparation and services, Anti-Sera, and Plasma and Hormonal products. The Company has commenced the business operations on 30.01.2015.

HLL Biotech Limited (HBL) is an un-categorized CPSE in Chemicals & Pharmaceuticals cognate group under administrative control of Ministry of Health & Family Welfare; Government of India. The Company employed 157 regular employees (Executives- 113 & Non-Executives- 44) as on 31.3.2017. The company is registered at Kerala and has its corporate office at Chennai (Tamil Nadu).

Mission/Vision

The vision of the company is to be a world class vaccine manufacturer focusing on development, production and supply of vaccines conforming to the best international standards at affordable cost for strengthening the vaccine and health security of the country through continuous innovation.

The mission of the company is to accomplish the corporate vision, which focuses on the following five key areas:

- Be a socially committed corporate by maintaining highest standards of corporate governance & corporate social responsibility with the motto of eliminating the vaccine preventable disease in the country.
- Strengthen and sustain the immunization coverage of India through better access to cost effective vaccines.
- Building excellence by adopting best technologies and practices for manufacturing and supply of safe & effective vaccines in accordance with current GMP norms.

- Maintain the objective of National Health Policy (NHP) 2002 by ensuring an uninterrupted supply of vaccines, at an affordable price.
- Making available cost effective vaccines for Immunization program in other developing countries in addition to India.

Industrial / Business Operations

The achievements of the company are as follows:

- Company received the NOC for pentavalent vaccine from DCGI, New Delhi for extension of shelf life from 24 months to 36 months on 06.09.2016.
- Company received the additional product approval under existing loan license (Form 28DA) of HBL for liquid pentavalent vaccine (with overages) from Telangana DCA, Hyderabad on 06.01.2017.
- Company received the test manufacturing licenses in form 29 for liquid pentavalent vaccine (RTF) project for IVC site from Tamil Nau DCA, Chennai on 22.02.2017.

Performance Highlights

Total revenue of the company registered an increase of ₹ 4.28 crore during 2016-17, from ₹ 0.26 crore in 2015-16 to ₹ 4.54 crore in 2016-17. The company posted a net loss of ₹ (-) 4.72 crore in 2016-17 as compared to the loss of ₹ (-) 6.10 crore in the previous year.

Return on net worth of the company and net profit ratio of the company is negative. The current ratio of company is at 0.27:1 as on 31.03.2017 as against 0.52:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

HLL BIOTECH LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	231	214
(b) Capital work-in-progress	38824	24921
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	1606	1064
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	0	0
Total financial assets (i to iv)	0	0
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	2913	3000
Total non-current assets (a to i)	43574	29199
(2) Current Assets		
(a) Inventories	146	71
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	5	0
(iii) Cash and cash equivalents	1051	186
(iv) other Bank balances	288	2196
(v) Loans to related parties	0	0
(vi) Others	289	114
Total financial assets (i to vi)	1633	2496
(c) Current Tax Assets (net)	0	0
(d) Other current assets	143	450
Total current assets (a to d)	1922	3017
Total Assets (1+2)	45496	32216
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	27489	27489
(b) Other Equity	-1570	-1089
Total equity (a + b)	25919	26400
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	12393	0
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	12393	0
(b) Provisions	89	42
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	12482	42
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	558	324
(iii) Other financial liabilities	423	0
Total financial liabilities (i to iii)	981	324
(b) Other current Liabilities	6082	5450
(c) Provisions	32	0
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	7095	5774
Total Equity and Liabilities	45496	32216
Important Indicators		
(i) Investment	39882	27489
(ii) Capital Employed	38312	26400
(iii) Net Worth	25919	26400
(iv) Net Current Assets	-5173	-2757
(v) Cost of Sales	926	636
(vi) Net Value Added (at market price)	133	-539
(vii) Total Regular Employees (Nos.)	157	71
(viii) Avg. Monthly Emoluments per Employee(₹)	12155	8333

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	20	6
(II) Other Income	434	20
(III) Total Income (I+II)	454	26
(IV) EXPENSES:		
(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	7	18
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Employee benefits Expense	229	71
(g) Other Operating Expenses	0	0
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	649	480
(k) Finance Cost	0	0
(l) Depreciation and amortization expense	41	67
Total Expenses (IV (a to l))	926	636
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	-472	-610
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	-472	-610
(VIII) Tax expense:		
(1) Current tax	0	0
(2) Deferred tax	0	0
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	-472	-610
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	-472	-610
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	-9	-34
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	-481	-644
Financial Ratios		
(i) Sales : Capital Employed (%)	0.05	0.02
(ii) Cost of Sales : Sales (%)	4630	10600
(iii) Salary/Wages : Sales (%)	1145	1183.33
(iv) Net Profit : Net Worth (%)	-1.82	-2.31
(v) Debt : Equity	0.45	0
(vi) Current Ratio	0.27	0.52
(vii) Trade Recievables : Sales (%)	25	0
(viii) Total Inventory : Sales (%)	730	1183.33

IDPL (Tamilnadu) Ltd.

IDPL (Tamil Nadu) Ltd., Nandambakkam, Guindy Chennai, Tamil Nadu -600089
www.idpl.gov.in

The Company

IDPL (Tamilnadu) Ltd. (IDPL-TN) was incorporated in 1994 with the objective of manufacturing surgical instruments, drugs, hospital equipments and aids and appliances for handicapped persons. It was established as a wholly owned subsidiary of the Indian Drugs & Pharmaceuticals Ltd. (IDPL).

IDPL (Tamilnadu) Ltd. is an Schedule “B” CPSE in Chemicals & Pharmaceuticals cognate group under the administrative control of M/o Chemicals and Fertilizers, Department of Pharmaceuticals. The company employed 112 regular employees (Executives-7 and Non-executives 105) as on 31.3.2017. Its registered and corporate offices is in Chennai, Tamilnadu.

Vision/Mission

The vision/mission of the company are to produce Medicines for Millions – at affordable prices.

Industrial/Business Operations

The company is involved in production of tablets and capsules. Originally it was an engineering unit for producing surgical instruments. Later on it diversified into other activities like manufacturing of hospital equipment tricycles, wheel chair and aids & appliances for the differently abled persons. However due to various reasons the surgical instruments division was shut down in 2001. Now formulations are produced.

Performance Highlights

Total revenue of the company registered a decrease of ₹ 3.63 crore to ₹ 5.41 crore in 2016-17 from ₹ 9.04 crore in 2015-16 (Fig.1). The losses of the company has also increased to ₹ (-) 2.39 crore in 2016-17 from a loss of ₹ 0.73 crore in 2015-16.

The net worth and net profit of the company is negative. The current ratio of company is at 0.16:1 as on 31.03.2017 as against 0.08:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

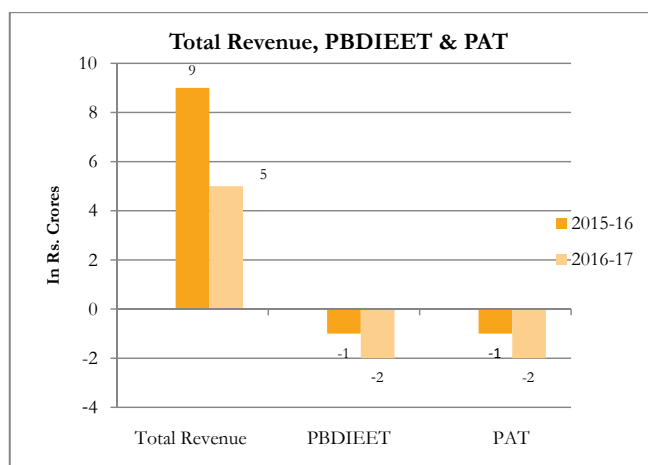


Fig (1)

IDPL (TAMILNADU) LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	5949	5971
(b) Capital work-in-progress	0	0
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	0	0
Total financial assets (i to iv)	0	0
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	0	299
Total non-current assets (a to i)	5949	6270
(2) Current Assets		
(a) Inventories	213	174
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	275	309
(iii) Cash and cash equivalents	15	14
(iv) other Bank balances	0	0
(v) Loans to related parties	265	0
(vi) Others	0	0
Total financial assets (i to vi)	555	323
(c) Current Tax Assets (net)	0	0
(d) Other current assets	0	0
Total current assets (a to d)	768	497
Total Assets (1+2)	6717	6767
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	2127	400
(b) Other Equity	-4690	-4450
Total equity (a + b)	-2563	-4050
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	4465	4465
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	4465	4465
(b) Provisions	0	0
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	4465	4465
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	328
(ii) Trade payables	3571	6024
(iii) Other financial liabilities	0	0
Total financial liabilities (i to iii)	3571	6352
(b) Other current Liabilities	1244	0
(c) Provisions	0	0
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	4815	6352
Total Equity and Liabilities	6717	6767
Important Indicators		
(i) Investment	6592	4865
(ii) Capital Employed	1902	415
(iii) Net Worth	-2563	-4050
(iv) Net Current Assets	-4047	-5855
(v) Cost of Sales	780	977
(vi) Net Value Added (at market price)	-103	82
(vii) Total Regular Employees (Nos.)	112	124
(viii) Avg. Monthly Emoluments per Employee(₹)	10119	10417

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	541	904
(II) Other Income	0	0
(III) Total Income (I+II)	541	904
(IV) EXPENSES:		
(a) Cost of materials consumed	416	572
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-40	-24
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Employee benefits Expense	136	155
(g) Other Operating Expenses	247	240
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	0	11
(k) Finance Cost	0	0
(l) Depreciation and amortization expense	21	23
Total Expenses (IV (a to l))	780	977
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	-239	-73
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	-239	-73
(VIII) Tax expense:		
(1) Current tax	0	0
(2) Deferred tax	0	0
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	-239	-73
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	-239	-73
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	0	
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	
(B) (i) Items that will be reclassified to profit or loss	0	
(ii) Income tax relating to items that will be reclassified to profit or loss	0	
(XV) Total Comprehensive Income for the period (XIII +XIV)	-239	-73
Financial Ratios		
(i) Sales : Capital Employed (%)	28.44	217.83
(ii) Cost of Sales : Sales (%)	144.18	108.08
(iii) Salary/Wages : Sales (%)	25.14	17.15
(iv) Net Profit : Net Worth (%)	9.33	1.8
(v) Debt : Equity	2.1	11.16
(vi) Current Ratio	0.16	0.08
(vii) Trade Recievables : Sales (%)	50.83	34.18
(viii) Total Inventory : Sales (%)	39.37	19.25

Indian Drugs and Pharmaceuticals Ltd.

IDPL Complex, Delhi-Gurgaon Road, Dundaheera, Gurgaon, Haryana - 122 016
www.idpl.gov.in

The Company

Indian Drugs and Pharmaceuticals Ltd. (IDPL) was incorporated on 05.04.1961 with the objective to create self-sufficiency in respect of essential lifesaving medicines in order to free the country from dependence on imports and to provide medicines at affordable prices.

Indian Drugs and Pharmaceuticals Ltd. (IDPL) is a Schedule-‘B’ CPSE in Chemicals & Pharmaceuticals cognate group under the administrative control of Ministry of Chemicals and Fertilizers, Department of Pharmaceuticals with 100% shareholding by the Government of India. The company employed 42 regular employees (Executives 16 & Non-Executives 26) as on 31.3.2017. Its registered office is in Delhi and corporate office is in Haryana.

Mission/Vision

The vision of the company is to make IDPL a vibrant drug manufacturing company.

The Mission of the company is to manufacture and supply essential medicines and generic drugs for supply to Central/ State Government organizations/ Trade at reasonable & affordable prices and to meet emergency need of the country for supply of medicines during natural calamities & emergent situations.

Industrial/Business Operations

Indian Drugs and Pharmaceuticals Ltd. (IDPL) is involved in the production and marketing of drugs/formulations. It has three main plants at Rishikesh Uttarakhand, Hyderabad in Telangana and Gurgaon in Haryana and two wholly owned subsidiaries, namely, IDPL (Tamil Nadu) Ltd., at Chennai (Tamil Nadu) and Bihar Drugs & Organic Chemicals Ltd (BDOCL) at Muzaffarpur (Bihar). In addition, IDPL has

one Joint Venture Undertaking, promoted in collaboration with the Odisha State Government, namely, Orrisa Drugs & Chemical Ltd. (ODCL), Bhubaneswar.

Performance Highlights

Total revenue of the company registered a decrease of ₹ 30.97 crore during 2016-17, to ₹ 75.13 crore in 2016-17 from ₹ 106.10 crore in 2015-16 (Fig.1). The loss of the company has gone up by ₹ 3.94 crore to ₹ (-) 170.02 crore in 2016-17, from ₹ (-) 166.08 crore in previous year due to decrease in operations.

Net worth & net profit of the company is negative. The current ratio of company is at 0.04:1 as on 31.03.2017 as against 0.05:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 to 2016-17 can be seen on the adjoining page.

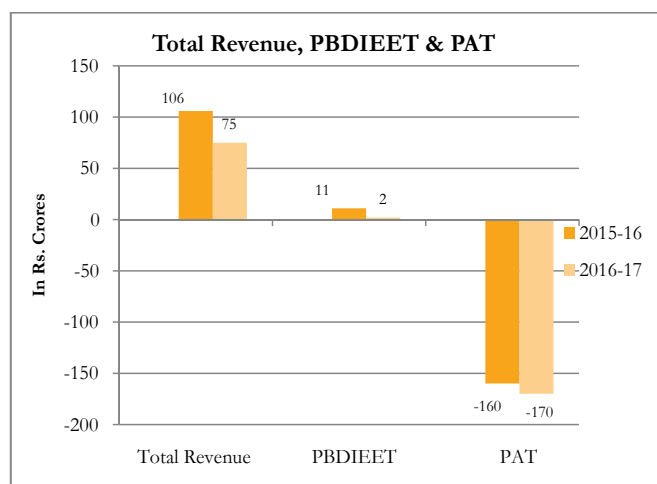


Fig 1

INDIAN DRUGS & PHARMACEUTICALS LTD.

BALANCE SHEET			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
I. EQUITY & LIABILITIES				
AUTHORISED CAPITAL	12000	12000		
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	11688	11688		
(ii) Others	0	0		
(b) Reserves & Surplus	-727114	-726415		
(c) Money received against share warrants	0	0		
Total Shareholders' Funds (1(a)+1(b)+1(c))	-715426	-714727		
(2) Share application money pending allotment	0	0		
(3) Non-current Liabilities				
(a) Long Term Borrowings	525074	526566		
(b) Deferred tax liabilities (Net)	0	0		
(c) Other Long-term liabilities	9703	10852		
(d) Long-term provisions	1192	1022		
Total Non-Current Liabilities 3(a) to 3(d)	535969	538440		
(4) Current Liabilities				
(a) Short Term Borrowings	172372	172391		
(b) Trade Payables	28521	28907		
(c) Other current liabilities	4836	5940		
(d) Short-term provisions	85	66		
Total Current Liabilities 4(a) to 4(d)	205814	207304		
TOTAL EQUITY & LIABILITIES (1+2+3+4)	26357	31017		
II. ASSETS				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	14092	14176		
(ai) Accumulated Depreciation, Depletion & Amortisation	13421	12923		
(aii) Accumulated Impairment	0	0		
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	671	1253		
(c) Capital work in progress	1184	1856		
(d) Intangible assets under development	0	0		
(e) Non-Current Investments	3072	3072		
(f) Deferred Tax Assets (Net)	0	0		
(g) Long Term Loans and Advances	12862	13739		
(h) Other Non-Current Assets	652	45		
Total Non-Current Assets (b+c+d+e+f+g+h)	18441	19965		
(2) Current Assets				
(a) Current Investments	0	0		
(b) Inventories	1533	1398		
(c) Trade Recievables	2026	3396		
(d) Cash & Bank Balance	2923	4669		
(e) Short-term Loans & Advances	1338	1520		
(f) Other Current Assets	96	69		
Total Current Assets (a+b+c+d+e+f)	7916	11052		
TOTAL ASSETS (1+2)	26357	31017		
Important Indicators				
(i) Investment	536762	538254		
(ii) Capital Employed	-190352	-188161		
(iii) Net Worth	-721703	-714727		
(iv) Net Current Assets	-197898	-196252		
(v) Cost of Sales	7455	9589		
(vi) Net Value Added (at market price)	930	1293		
(vii) Total Regular Employees (Nos.)	42	66		
(viii) Avg. Monthly Emoluments per Employee(₹)	168849	104798		
2016-17 PROVISIONAL				

STATEMENT OF PROFIT AND LOSS			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
(I) Revenue from Operations (Gross)	5301	8714		
Less : Excise Duty	128	292		
Revenue from Operations (Net)	5173	8422		
(II) Other Income	2340	2188		
(III) Total Revenue (I+II)	7513	10610		
(IV) Expenditure on:				
(a) Cost of materials consumed	1992	2988		
(b) Purchase of stock-in-trade	2052	2431		
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-263	177		
(d) Stores & Spares	0	0		
(e) Power & Fuel	401	421		
(f) Salary, Wages & Benefits/Employees Expense	851	830		
(g) Other Operating/direct/manufacturing Expenses	0	0		
(h) Rent, Royalty & Cess	21	26		
(i) Loss on sale of Assets/Investments	0	0		
(j) Other Expenses	2285	2603		
Total Expenditure (IV (a to j))	7339	9476		
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	174	1134		
(VI) Depreciation, Depletion & Amortisation	116	113		
(VII) Impairment	0	0		
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	58	1021		
(IX) Finance Cost				
(a) On Central Government Loans	0	16979		
(b) On Foreign Loans	0	0		
(c) Others	17060	66		
(d) Less Finance Cost Capitalised	0	0		
(e) Charged to P & L Account (a+b+c -d)	17060	17045		
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-17002	-16024		
(XI) Exceptional Items	0	0		
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-17002	-16024		
(XIII) Extra-Ordinary Items	0	584		
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-17002	-16608		
(XV) TAX PROVISIONS	0	0		
(XVI) NET PROFIT/LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-17002	-16608		
(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)	-17002	-16608		
Financial Ratios				
(i) Sales : Capital Employed (%)	-2.72	-4.48		
(ii) Cost of Sales : Sales (%)	144.11	113.86		
(iii) Salary/Wages : Sales (%)	16.45	9.86		
(iv) Net Profit : Net Worth (%)	-	-		
(v) Debt : Equity	44.92	45.05		
(vi) Current Ratio	0.04	0.05		
(vii) Trade Recievables : Sales (%)	39.16	40.32		
(viii) Total Inventory : Sales (%)	29.63	16.6		

The Company

Indian Medicines & Pharmaceutical Corp. Ltd. (IMPCL) was incorporated on 12.7.1978 with the objective to manufacture Ayurvedic, Unani and Siddha medicines on the basis of classical principles and approved formulae both in domestic and international Market.

Indian Medicines & Pharmaceutical Corp. Ltd. (IMPCL) is a Schedule-‘D’ Miniratna CPSE in Chemicals & Pharmaceuticals cognate group under the administrative control of the M/o Ayush with 98.02% shareholding by the Government of India. The remaining equity holding is with state Government of Uttarakhand. The company employed 129 regular employees (Executives-23 & Non-Executives-106) as on 31.3.2017. Its registered and corporate offices are at District Almora in Uttarakhand.

Vision / Mission

The vision of the company is to become the best ayurvedic and unani medicines manufacturing company in India and contribute to health care through excellence in performance, total customer satisfaction and improved technologies.

The mission of the company is to make available authentic, classical ayurvedic and unani medicines and enhance capacity portfolio covering nutraceuticals, health supplements and cosmetics based on herbals.

Industrial / Business Operations

Indian Medicines & Pharmaceutical Corp. Ltd (IMPCL) is involved in production of Ayurvedic and Unani Medicines through its single operating unit at Mohan (Almora), Uttarakhand. The installed capacity of the plant are 179 nos. of Ayurvedic and 79 nos of Unani Medicines. Total products of Ayurvedic and Unani medicines are around 296.

The company has one sale counter at Janakpuri, New Delhi.

Performance Highlights

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

Main Products	Unit	Performance during		
		2016-17	2015-16	2014-15
Ayurvedic & Unani Medicines	Kg./Ltr.	1165804	721992	622897

Total revenue of the company registered an increase of ₹

30.04 crore, to ₹ 66.75 crore in 2016-17 from ₹ 36.71 crore in 2015-16 (Fig.1). The company has profit of ₹ 3.02 crore in 2016-17 as against loss of ₹ (-) 3.32 crore in 2015-16 due to increase in operational income.

Return on net worth of the company is 4.95 % in 2016-17 as against (-) 6.32% in 2015-16 . (Fig.2). Net profit ratio of the company increased to (-) 4.52% in 2016-17 from (-) 9.04 % in 2015-16. The current ratio of company is at 1.51:1 as on 31.03.2017 as against 1.33:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

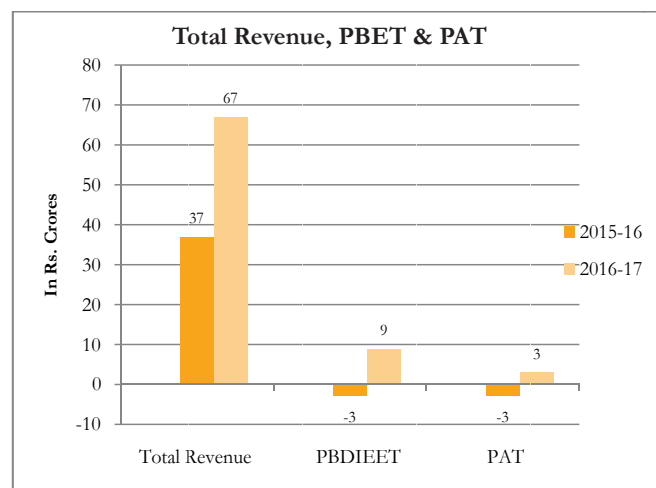


Fig. 1

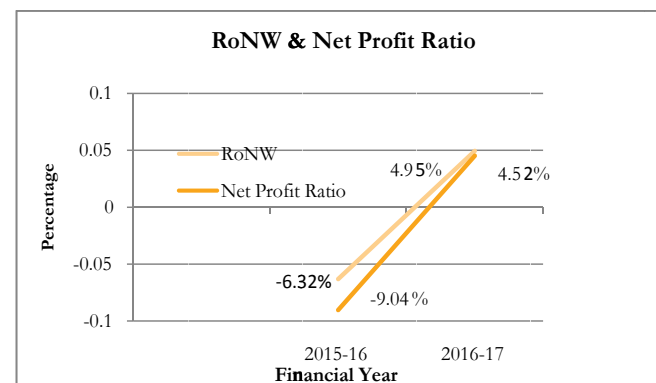


Fig.2

INDIAN MEDICINES & PHARMACEUTICAL CORPORATION LTD.

BALANCE SHEET			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
I. EQUITY & LIABILITIES				
AUTHORISED CAPITAL	7500	7500		
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	4830	4830		
(ii) Others	98	98		
(b) Reserves & Surplus	901	322		
(c) Money received against share warrants	0	0		
Total Shareholders' Funds (1(a)+1(b)+1(c))	5829	5250		
(2) Share application money pending allotment	270	0		
(3) Non-current Liabilities				
(a) Long Term Borrowings	0	0		
(b) Deferred tax liabilities (Net)	0	0		
(c) Other Long-term liabilities	0	0		
(d) Long-term provisions	284	469		
Total Non-Current Liabilities 3(a) to 3(d)	284	469		
(4) Current Liabilities				
(a) Short Term Borrowings	145	-315		
(b) Trade Payables	3378	2131		
(c) Other current liabilities	1033	1972		
(d) Short-term provisions	48	59		
Total Current Liabilities 4(a) to 4(d)	4604	3847		
TOTAL EQUITY & LIABILITIES (1+2+3+4)	10987	9566		
II. ASSETS				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	5127	456		
(ai) Accumulated Depreciation, Depletion & Amortisation	1426	55		
(aii) Accumulated Impairment	0	0		
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	3701	401		
(c) Capital work in progress	179	3839		
(d) Intangible assets under developmet	0	0		
(e) Non-Current Investments	0	0		
(f) Deferred Tax Assets (Net)	95	111		
(g) Long Term Loans and Advances	55	98		
(h) Other Non-Current Assets	0	0		
Total Non-Current Assets (b+c+d+e+f+g+h)	4030	4449		
(2) Current Assets				
(a) Current Investments	0	0		
(b) Inventories	2267	1563		
(c) Trade Recievables	3496	2535		
(d) Cash & Bank Balance	830	752		
(e) Short-term Loans & Advances	363	143		
(f) Other Current Assets	1	124		
Total Current Assets (a+b+c+d+e+f)	6957	5117		
TOTAL ASSETS (1+2)	10987	9566		
Important Indicators				
(i) Investment	5198	4928		
(ii) Capital Employed	6099	5250		
(iii) Net Worth	6099	5250		
(iv) Net Current Assets	2353	1270		
(v) Cost of Sales	6287	4003		
(vi) Net Value Added (at market price)	1723	990		
(vii) Total Regular Employees (Nos.)	129	131		
(viii) Avg. Monthly Emoluments per Employee(₹)	69121	69466		
2016-17 PROVISIONAL				

STATEMENT OF PROFIT AND LOSS			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
(I) Revenue from Operations (Gross)	6646	3630		
Less : Excise Duty	0	0		
Revenue from Operations (Net)	6646	3630		
(II) Other Income	29	41		
(III) Total Revenue (I+II)	6675	3671		
(IV) Expenditure on:				
(a) Cost of materials consumed	3950	1985		
(b) Purchase of stock-in-trade	0	0		
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-513	-62		
(d) Stores & Spares	1	1		
(e) Power & Fuel	173	152		
(f) Salary, Wages & Benefits/Employees Expense	1070	1092		
(g) Other Operating/direct/manufacturing Expenses	1052	571		
(h) Rent, Royalty & Cess	0	0		
(i) Loss on sale of Assets/Investments	0	0		
(j) Other Expenses	0	209		
Total Expenditure (IV (a to j))	5733	3948		
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	942	-277		
(VI) Depreciation, Depletion & Amortisation	554	55		
(VII) Impairment	0	0		
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET) (V-VI-VII)	388	-332		
(IX) Finance Cost				
(a) On Central Government Loans	0	0		
(b) On Foreign Loans	0	0		
(c) Others	15	0		
(d) Less Finance Cost Capitalised	0	0		
(e) Charged to P & L Account (a+b+c -d)	15	0		
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	373	-332		
(XI) Exceptional Items	0	0		
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	373	-332		
(XIII) Extra-Ordinary Items	0	0		
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	373	-332		
(XV) TAX PROVISIONS	71	0		
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	302	-332		
(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)	302	-332		
Financial Ratios				
(i) Sales : Capital Employed (%)	108.97	69.14		
(ii) Cost of Sales : Sales (%)	94.6	110.28		
(iii) Salary/Wages : Sales (%)	16.1	30.08		
(iv) Net Profit : Net Worth (%)	4.95	-6.32		
(v) Debt : Equity	0	0		
(vi) Current Ratio	1.51	1.33		
(vii) Trade Recievables : Sales (%)	52.6	69.83		
(viii) Total Inventory : Sales (%)	34.11	43.06		

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 with the objective of manufacturing vaccines based on verocell technology to be supplied by PMSV, France.

IIVOCL is an uncategorized CPSE in Chemical & Pharmaceuticals cognate group under the administrative control of Ministry of Science & Technology, Department of Biotechnology, with 66.67% shareholding by Central Government. The Company employed 2 regular employees (Executives 1 & Non-Executives 1) as on 31.3.2017. 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 but due to problems arising out of change in product mix and technology transfer to the company it is on hold since February, 1992.

Performance Highlights

Total revenue of the company registered a decrease of ₹0.02 crore to ₹0.24 crore in 2016-17 from ₹0.26 crore in 2015-16 (Fig1). The losses of the company has gone down by ₹1.88 crore to ₹ (-)0.20 crore in 2016-17, from ₹ (-) 2.08 crore in previous year due to decreases in expenses.

Return on net worth and net profit ratio of the company is negative during 2016-17 which was (-) 1.86% in 2016-17 as against to (-) 19.03% in 2015-16 (Fig.2). Net profit ratio of the company is also negative to (-) 4.91% in 2016-17 from (-)800% in 2015-16 (Fig.2). The current ratio of company is 5.14:1 as on 31.03.2017 as against 9.52:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

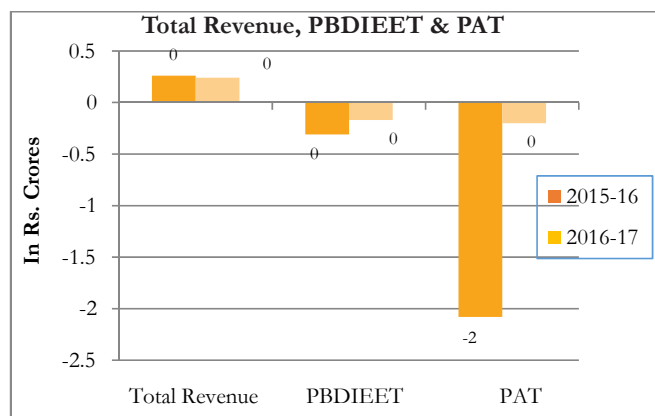


Fig. 1

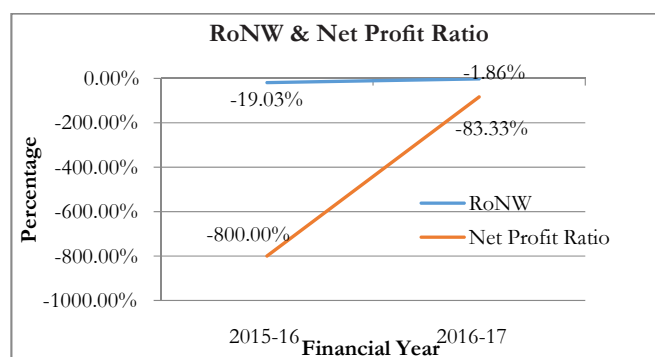


Fig. 2

INDIAN VACCINE CORP. LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	5000	5000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	1253	1253
(ii) Others	626	626
(b) Reserves & Surplus	-806	-786
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	1073	1093
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	7	5
Total Non-Current Liabilities 3(a) to 3(d)	7	5
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	0	0
(c) Other current liabilities	3	3
(d) Short-term provisions	33	43
Total Current Liabilities 4(a) to 4(d)	36	46
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1116	1144
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1088	1050
(ai) Accumulated Depreciation, Depletion & Amortisation	501	464
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	587	586
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	2	5
(g) Long Term Loans and Advances	116	115
(h) Other Non-Current Assets	226	0
Total Non-Current Assets (b+c+d+e+f+g+h)	931	706
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	148	200
(e) Short-term Loans & Advances	0	0
(f) Other Current Assets	37	238
Total Current Assets (a+b+c+d+e+f)	185	438
TOTAL ASSETS (1+2)	1116	1144
Important Indicators		
(i) Investment	1879	1879
(ii) Capital Employed	1073	1093
(iii) Net Worth	1073	1093
(iv) Net Current Assets	149	392
(v) Cost of Sales	78	100
(vi) Net Value Added (at market price)	-2	-55
(vii) Total Regular Employees (Nos.)	2	2
(viii) Avg. Monthly Emoluments per Employee(₹)	66667	79167

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	0	0
Less : Excise Duty	0	0
Revenue from Operations (Net)	0	0
(II) Other Income	24	26
(III) Total Revenue (I+II)	24	26
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	16	19
(g) Other Operating/direct/manufacturing Expenses	0	0
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	25	38
Total Expenditure (IV (a to j))	41	57
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-17	-31
(VI) Depreciation, Depletion & Amortisation	37	43
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-54	-74
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-54	-74
(XI) Exceptional Items	-36	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-18	-74
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-18	-74
(XV) TAX PROVISIONS	2	134
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-20	-208
(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)	-20	-208
Financial Ratios		
(i) Sales : Capital Employed (%)	0	0
(ii) Cost of Sales : Sales (%)	0	0
(iii) Salary/Wages : Sales (%)	0	0
(iv) Net Profit : Net Worth (%)	-1.86	-19.03
(v) Debt : Equity	0	0
(vi) Current Ratio	5.14	9.52
(vii) Trade Recievables : Sales (%)	0	0
(viii) Total Inventory : Sales (%)	0	0

Karnataka Antibiotics and Pharmaceuticals Ltd.

Nirman Bhavan, Dr. Rajkumar Road, 1st Block, Rajaji Nagar Bangalore, Karnataka - 560 010
www.kapilindia.com

The Company

Karnataka Antibiotics and Pharmaceuticals Ltd (KAPL) was incorporated on 13.3.1981 as a joint venture company between Government of India and the Government of Karnataka through Karnataka State Industrial Infrastructure and Development Corporation Ltd., under the Companies Act, 1956 with an objective to achieve corporate excellence in the field of quality drugs and health care at globally competitive prices. Presently, 59.16% shares of Karnataka Antibiotics and Pharmaceuticals Ltd are held by Government of India & 40.84% by Government of Karnataka.

Karnataka Antibiotics and Pharmaceuticals Ltd (KAPL) is a Schedule-'C' CPSE in Chemical & Pharmaceuticals cognate group under the administrative control of M/o Chemicals and Fertilizers D/o Pharmaceuticals having its registered and corporate office at Bangalore, Karnataka. The Company employed 731 regular employees (Executives- 244 and Non Executives - 487) as on 31.03.2017.

Vision/Mission

The vision of the company is to achieve excellence in the field of manufacture and marketing of quality drugs and health care products at affordable prices for all.

The mission of the company is:

- To have manufacturing facilities complying with international standards
- To strengthen the marketing efforts to achieve 10% growth in exports and private trade market every year.
- To continuously improve the quality of products and services to enhance customer satisfaction.

Industrial/Business Operations

Karnataka Antibiotics and Pharmaceuticals Ltd (KAPL) is engaged in manufacturing and marketing of Allopathic Formulations through its operating unit at Bangalore, Karnataka. The company manufactures products like injections, capsules, tablets, syrups and suspensions. The product range of the company comprises of 98 products.

Performance Highlights

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

Particular	Unit	Performance during		
		2016-17	2015-16	2014-15
Actual Production	No.in Lacs	16330	14415	9556

Total revenue of the company registered an increase of ₹ 62.41 crore during 2016-17, which went up to ₹ 376.03 crore in 2016-17 from ₹ 313.62 crore in 2015-16 (Fig.1). The profit of the

company has gone up by ₹ 10.82 crore to ₹ 30.33 crore in 2016-17 from ₹ 19.51 crore in previous year.

Return on net worth of the company has increased to 19.18% in 2016-17 from 15.26% in 2015-16. Net profit ratio of the company has also increased to 8.07% in 2016-17 from 6.22% in 2015-16 (Fig.2). The current ratio of company is at 1.92:1 during 2016-17 as against 1.84:1 in the previous year. Balance Sheet and Statement of Profit & Loss Account of the company and selected financial ratios during the period 2015-16 to 2016-17 can be seen on the adjoining page.

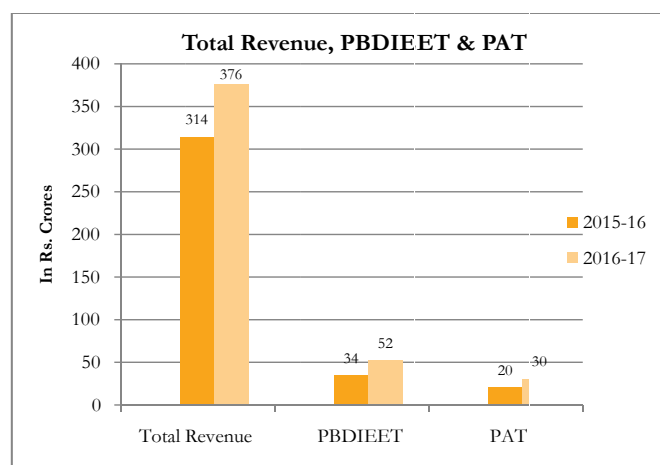


Fig.1

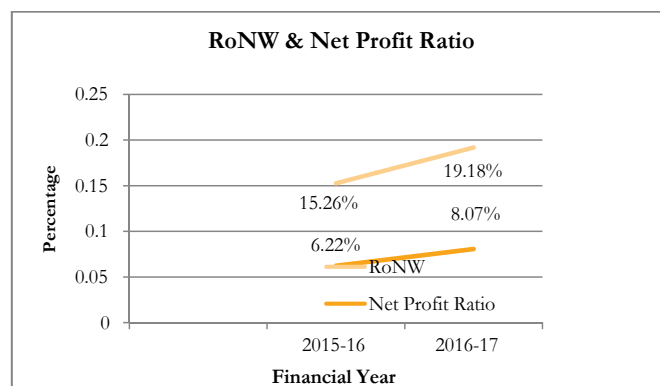


Fig. 2

Strategic Issues

The company was basically set up to cater to institutional requirements. However, it is also expanding its presence in retail trade segment and exports in order to ensure sustained growth. As such the company aims to modernize and upgrade the manufacturing facilities, to comply with the international standards, to strengthen its marketing efforts to achieve high growth in Exports and Private Trade Market and to continuously improve the quality of products and services to enhance customer satisfaction.

KARNATAKA ANTIBIOTICS & PHARMACEUTICALS LTD.

BALANCE SHEET			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
I. EQUITY & LIABILITIES				
AUTHORISED CAPITAL	1500	1500		
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	798	798		
(ii) Others	551	551		
(b) Reserves & Surplus	14465	11432		
(c) Money received against share warrants	0	0		
Total Shareholders' Funds (1(a)+1(b)+1(c))	15814	12781		
(2) Share application money pending allotment	0	0		
(3) Non-current Liabilities				
(a) Long Term Borrowings	122	310		
(b) Deferred tax liabilities (Net)	0	0		
(c) Other Long-term liabilities	0	0		
(d) Long-term provisions	1816	1545		
Total Non-Current Liabilities 3(a) to 3(d)	1938	1855		
(4) Current Liabilities				
(a) Short Term Borrowings	310	429		
(b) Trade Payables	7459	5866		
(c) Other current liabilities	2744	2615		
(d) Short-term provisions	571	670		
Total Current Liabilities 4(a) to 4(d)	11084	9580		
TOTAL EQUITY & LIABILITIES (1+2+3+4)	28836	24216		
II. ASSETS				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	8092	4204		
(ai) Accumulated Depreciation, Depletion & Amortisation	3030	2640		
(aii) Accumulated Impairment	0	0		
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	5062	1564		
(c) Capital work in progress	865	2623		
(d) Intangible assets under developmet	0	0		
(e) Non-Current Investments	0	0		
(f) Deferred Tax Assets (Net)	118	172		
(g) Long Term Loans and Advances	211	1123		
(h) Other Non-Current Assets	1256	1043		
Total Non-Current Assets (b+c+d+e+f+g+h)	7512	6525		
(2) Current Assets				
(a) Current Investments	0	0		
(b) Inventories	5352	4576		
(c) Trade Recievables	9180	8131		
(d) Cash & Bank Balance	6166	4383		
(e) Short-term Loans & Advances	601	596		
(f) Other Current Assets	25	5		
Total Current Assets (a+b+c+d+e+f)	21324	17691		
TOTAL ASSETS (1+2)	28836	24216		
Important Indicators				
(i) Investment	1471	1659		
(ii) Capital Employed	15936	13091		
(iii) Net Worth	15814	12781		
(iv) Net Current Assets	10240	8111		
(v) Cost of Sales	32828	28298		
(vi) Net Value Added (at market price)	14756	12320		
(vii) Total Regular Employees (Nos.)	731	712		
(viii) Avg. Monthly Emoluments per Employee(₹)	73849	70190		

STATEMENT OF PROFIT AND LOSS			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
(I) Revenue from Operations (Gross)	38925	32954		
Less : Excise Duty	1693	1752		
Revenue from Operations (Net)	37232	31202		
(II) Other Income	371	160		
(III) Total Revenue (I+II)	37603	31362		
(IV) Expenditure on:				
(a) Cost of materials consumed	13480	12946		
(b) Purchase of stock-in-trade	4044	2264		
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-295	188		
(d) Stores & Spares	60	58		
(e) Power & Fuel	466	385		
(f) Salary, Wages & Benefits/Employees Expense	6478	5997		
(g) Other Operating/direct/manufacturing Expenses	5214	3815		
(h) Rent, Royalty & Cess	109	122		
(i) Loss on sale of Assets/Investments	0	0		
(j) Other Expenses	2871	2184		
Total Expenditure (IV (a to j))	32427	27959		
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	5176	3403		
(VI) Depreciation, Depletion & Amortisation	401	339		
(VII) Impairment	0	0		
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET) (V-VI-VII)	4775	3064		
(IX) Finance Cost				
(a) On Central Government Loans	0	0		
(b) On Foreign Loans	0	0		
(c) Others	68	45		
(d) Less Finance Cost Capitalised	0	0		
(e) Charged to P & L Account (a+b+c -d)	68	45		
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	4707	3019		
(XI) Exceptional Items	0	0		
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	4707	3019		
(XIII) Extra-Ordinary Items	0	0		
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	4707	3019		
(XV) TAX PROVISIONS	1674	1068		
(XVI) NET PROFIT/LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	3033	1951		
(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)	3033	1951		
Financial Ratios				
(i) Sales : Capital Employed (%)	233.63	238.35		
(ii) Cost of Sales : Sales (%)	88.17	90.69		
(iii) Salary/Wages : Sales (%)	17.4	19.22		
(iv) Net Profit : Net Worth (%)	19.18	15.26		
(v) Debt : Equity	0.09	0.23		
(vi) Current Ratio	1.92	1.85		
(vii) Trade Recievables : Sales (%)	24.66	26.06		
(viii) Total Inventory : Sales (%)	14.37	14.67		

ONGC Mangalore Petrochemicals Limited

Mangalore Special Economic Zone

Permude, Mangaluru, Karnataka.

www.ompl.co.in

The Company

ONGC Mangalore Petrochemicals Limited (OMPL) a green field petrochemicals project, is promoted by Oil and Natural Gas Corporation Ltd (ONGC) India's Most Valuable Public Sector Enterprise and Mangalore Refinery and Petrochemicals Limited (MRPL) a subsidiary of ONGC. MRPL holds 51% and ONGC holds 49% of equity share capital of OMPL. OMPL has become a direct subsidiary of MRPL w.e.f. 28th February 2015.

ONGC Mangalore Petrochemicals Limited (OMPL) is an uncategorized CPSE in chemicals & pharmaceuticals cognate group under administrative control of Ministry of Petroleum and Natural Gas, MRPL holds 51% and ONGC holds 49% of equity share capital of ONGC Mangalore Petrochemicals Limited (OMPL). The Company employed 457 regular employees (Executives 159, Non-Executives 298) as on 31.03.2017. Its registered and corporate offices are at Mangalore, Karnataka.

Vision/Mission

The vision of the company is to be a world class leader in petrochemicals industry.

The mission of the company is to provide quality products and services by means of continuous innovation, learning and operational excellence. Maintaining highest standards of Safety, Health and Environmental protection. Sustaining maximum value for stakeholders.

Industrial / Business Operations

ONGC Mangalore Petrochemicals Limited (OMPL) has set up an Aromatic Complex in the Mangalore Special Economic Zone (MSEZ), which is fully integrated with MRPL by sourcing its feedstock to produce Para-xylene (PX) and Benzene (BZ). The complex is the largest single stream unit in Asia to produce 914 KTPA Para-xylene and 283 KTPA Benzene.

Performance Highlights

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

Main Product/s	Unit	Performance during		
		2016-17	2015-16	2014-15
Paraxylene, Benzene, Paraffinic Raffinate, Hydroge	KT	871	737	318

Total revenue of the company registered an increase of ₹ 1060.82 crore during 2016-17, which went up to ₹ 5261.38 crore in 2016-17 from ₹ 4200.56 crore during 2015-16 (Fig.1). However, the loss of the company has gone down by ₹ 282.69 crore to ₹ 366.18 crore in 2016-17, from a loss of ₹ (-) 648.87 crore in previous year.

Return on net worth of the company is negative (Fig.2). Net profit ratio of the company has also turned to (-) 6.96% in 2016-17 from (-) 15.45% in 2015-16. The current ratio of company is at 0.25:1 as on 31.03.2017 as against 0.16:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

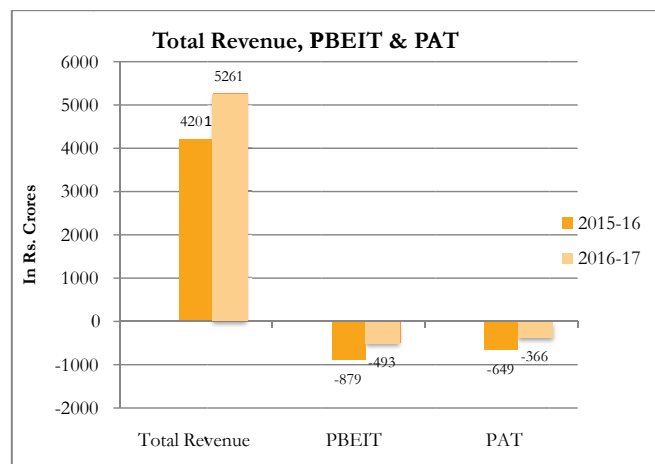


Fig.1

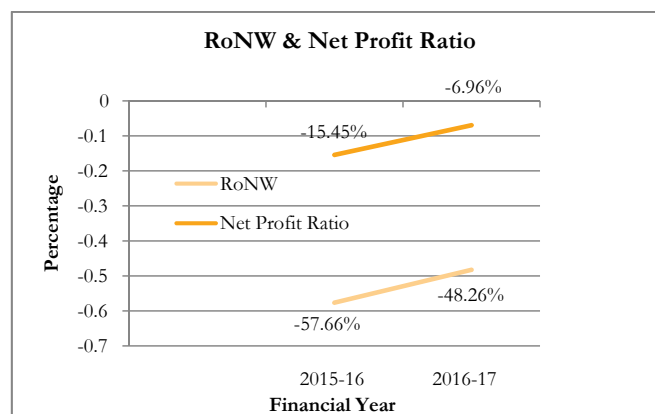


Fig.2

ONGC MANGALORE PETROCHEMICALS LTD.

BALANCE SHEET			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
ASSETS				
(I) Non-current assets				
(a) Property, Plant and Equipment and other intangible Assets	608096	648910		
(b) Capital work-in-progress	4	990		
(c) Investment Property	0	0		
(d) Goodwill	0	0		
(e) Intangible assets under development	0	0		
(f) Biological Assets other than bearer plants	0	0		
(g) Financial Assets				
(i) Investment	48	48		
(ii) Trade receivables	0	0		
(iii) Loans and Advances to Related Parties	0	0		
(iv) Others	306	306		
Total financial assets (i to iv)	354	354		
(h) Deferred tax assets (Net)	78735	66015		
(i) Other non-current assets	32803	32597		
Total non-current assets (a to i)	719992	748866		
(2) Current Assets				
(a) Inventories	39779	22025		
(b) Financial Assets				
(i) Investments	0	0		
(ii) Trade receivables	19775	15939		
(iii) Cash and cash equivalents	1299	121		
(iv) other Bank balances	0	9500		
(v) Loans to related parties	0	0		
(vi) Others	3444	4153		
Total financial assets (i to vi)	24518	29713		
(c) Current Tax Assets (net)	24	26		
(d) Other current assets	25740	27370		
Total current assets (a to d)	90061	79134		
Total Assets (1+2)	810053	828000		
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	187763	187763		
(b) Other Equity	-111880	-75236		
Total equity (a + b)	75883	112527		
LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	377516	214598		
(ii) Trade payables	0	0		
(iii) other financial liabilities	0	0		
Total financial liabilities (i to iii)	377516	214598		
(b) Provisions	649	403		
(c) Deferred tax liabilities (Net)	0	0		
(d) Other non-current liabilities	0	0		
Total non-current liabilities (a to d)	378165	215001		
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	285135	380235		
(ii) Trade payables	24490	47011		
(iii) Other financial liabilities	46112	71992		
Total financial liabilities (i to iii)	355737	499238		
(b) Other current Liabilities	245	1210		
(c) Provisions	23	24		
(d) Current Tax Liabilities (Net)	0	0		
Total Current Liabilities (a to d)	356005	500472		
Total Equity and Liabilities	810053	828000		
Important Indicators				
(i) Investment	565279	402361		
(ii) Capital Employed	453399	327125		
(iii) Net Worth	75883	112527		
(iv) Net Current Assets	-265944	-421338		
(v) Cost of Sales	530020	458312		
(vi) Net Value Added (at market price)	747	-33683		
(vii) Total Regular Employees (Nos.)	457	465		
(viii) Avg. Monthly Emoluments per Employee(₹)	69803	66846		

STATEMENT OF PROFIT AND LOSS			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
(I) Revenue from Operations	525657	418757		
(II) Other Income	481	1299		
(III) Total Income (I+II)	526138	420056		
(IV) EXPENSES:				
(a) Cost of materials consumed	447501	360434		
(b) Purchase of stock-in-trade	0	0		
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-3243	12579		
(d) Stores & Spares	1978	1003		
(e) Power & Fuel	41033	41495		
(f) Employee benefits Expense	3828	3730		
(g) Other Operating Expenses	2475	1734		
(h) Rent, Royalty & Cess	789	795		
(i) Loss on sale of Assets/Investments	0	0		
(j) Other Expenses	5039	6285		
(k) Finance Cost	45445	49693		
(l) Depreciation and amortization expense	30620	30257		
Total Expenses (IV (a to l))	575465	508005		
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	-49327	-87949		
(VI) Exceptional Items	0	0		
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	-49327	-87949		
(VIII) Tax expense:				
(1) Current tax	0	0		
(2) Deferred tax	-12709	-23062		
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	-36618	-64887		
(X) Profit/Loss from discontinued operations	0	0		
(XI) Tax expense of discontinued operations	0	0		
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0		
(XIII) Profit/Loss for the period (PAT) (IX+XII)	-36618	-64887		
(XIV) Other Comprehensive Income				
(A) (i) Items that will not be reclassified to profit or loss	-38	-58		
(ii) Income tax relating to items that will not be reclassified to profit or loss	13	20		
(B) (i) Items that will be reclassified to profit or loss	0	0		
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0		
(XV) Total Comprehensive Income for the period (XIII +XIV)	-36643	-64925		
Financial Ratios				
(i) Sales : Capital Employed (%)	115.94	128.01		
(ii) Cost of Sales : Sales (%)	100.83	109.45		
(iii) Salary/Wages : Sales (%)	0.73	0.89		
(iv) Net Profit : Net Worth (%)	-48.26	-57.66		
(v) Debt : Equity	2.01	1.14		
(vi) Current Ratio	0.25	0.16		
(vii) Trade Receivables : Sales (%)	3.76	3.81		
(viii) Total Inventory : Sales (%)	7.57	5.26		

Orissa Drugs & Chemicals Ltd.

1, Mancheswar Industrial Estate, Bhubaneswar-751010
http://chemicals.nic.in/pharma_odcl.htm

The Company

Orissa Drugs & Chemicals Ltd. (ODCL) was incorporated on 01.05.1979 as a joint venture of Indian Drugs & Pharmaceuticals Ltd. (IDPL) and Industrial Promotion and Investment Corporation of Orissa Limited (IPICOL) having share 51% and 49% respectively with the objective to manufacture and supply quality life saving drugs to the State Government of Orissa and adjoining States at reasonable price. The company started its commercial production in September, 1983.

Orissa Drugs & Chemicals Ltd. (ODCL) is a Schedule-'D' CPSE in Chemicals & Pharmaceuticals cognate group under the administrative control of M/o Chemicals and Fertilizers, D/o Pharmaceuticals. The company employed 61 Regular employees (Executives-10& Non-Executives-51) as on 31.3.2017. Its registered and corporate office is at Bhubaneswar, Orissa.

Industrial/Business Operations

Orissa Drugs & Chemicals Ltd. (ODCL) is involved in manufacturing of 247 pharmaceutical formulations in the form of Tablets, Capsules, Injections, Powder and Liquid orals through its single operating unit at Bhubaneswar in Orissa.

Performance Highlights

The company has not submitted data information for the year 2016-17. The data for the year 2015-16 has been repeated.

Strategic issues

BIFR passed orders for winding up in April, 2003 under the provisions of SICA Act, 1985. High Court of Orissa had appointed a provisional Liquidator. This has since been stayed by a larger Bench of the Odisha High Court.

ORISSA DRUGS & CHEMICALS LTD.

BALANCE SHEET			(₹ in Lakhs)
PARTICULARS	2016-17	2015-16	
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	160	160	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	
(ii) Others	132	132	
(b) Reserves & Surplus	-1552	-1552	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	-1420	-1420	
(2) Share application money pending allotment			
	17	17	
(3) Non-current Liabilities			
(a) Long Term Borrowings	1646	1646	
(b) Deferred tax liabilities (Net)	0	0	
(c) Other Long-term liabilities	0	0	
(d) Long-term provisions	0	0	
Total Non-Current Liabilities 3(a) to 3(d)	1646	1646	
(4) Current Liabilities			
(a) Short Term Borrowings	225	225	
(b) Trade Payables	307	307	
(c) Other current liabilities	778	778	
(d) Short-term provisions	0	0	
Total Current Liabilities 4(a) to 4(d)	1310	1310	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1553	1553	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	590	590	
(ai) Accumulated Depreciation, Depletion & Amortisation	192	192	
(aii) Accumulated Impairment	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	398	398	
(c) Capital work in progress	0	0	
(d) Intangible assets under developmet	0	0	
(e) Non-Current Investments	0	0	
(f) Deferred Tax Assets (Net)	0	0	
(g) Long Term Loans and Advances	0	0	
(h) Other Non-Current Assets	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	398	398	
(2) Current Assets			
(a) Current Investments	0	0	
(b) Inventories	390	390	
(c) Trade Recievables	598	598	
(d) Cash & Bank Balance	70	70	
(e) Short-term Loans & Advances	97	97	
(f) Other Current Assets	0	0	
Total Current Assets (a+b+c+d+e+f)	1155	1155	
TOTAL ASSETS (1+2)	1553	1553	
Important Indicators			
(i) Investment	1795	1795	
(ii) Capital Employed	243	243	
(iii) Net Worth	-1403	-1403	
(iv) Net Current Assets	-155	-155	
(v) Cost of Sales	1850	1850	
(vi) Net Value Added (at market price)	544	544	
(vii) Total Regular Employees (Nos.)	61	61	
(viii) Avg. Monthly Emoluments per Employee(₹)	31694	31694	
2016-17 Provisional			

STATEMENT OF PROFIT AND LOSS			(₹ in Lakhs)
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations (Gross)	2124	2124	
Less : Excise Duty	83	83	
Revenue from Operations (Net)	2041	2041	
(II) Other Income	0	0	
(III) Total Revenue (I+II)	2041	2041	
(IV) Expenditure on:			
(a) Cost of materials consumed	1108	1108	
(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	5	5	
(e) Power & Fuel	30	30	
(f) Salary, Wages & Benefits/Employees Expense	232	232	
(g) Other Operating/direct/manufacturing Expenses	449	449	
(h) Rent, Royalty & Cess	2	2	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	1	1	
Total Expenditure (IV (a to j))	1827	1827	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)			
	214	214	
(VI) Depreciation, Depletion & Amortisation	23	23	
(VII) Impairment	0	0	
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)			
	191	191	
(IX) Finance Cost			
(a) On Central Government Loans	0	0	
(b) On Foreign Loans	0	0	
(c) Others	45	45	
(d) Less Finance Cost Capitalised	0	0	
(e) Charged to P & L Account (a+b+c -d)	45	45	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)			
	146	146	
(XI) Exceptional Items	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)			
	146	146	
(XIII) Extra-Ordinary Items	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)			
	146	146	
(XV) TAX PROVISIONS	0	0	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)			
	146	146	
(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)	146	146	
Financial Ratios			
(i) Sales : Capital Employed (%)	839.92	839.92	
(ii) Cost of Sales : Sales (%)	90.64	90.64	
(iii) Salary/Wages : Sales (%)	11.37	11.37	
(iv) Net Profit : Net Worth (%)	-	-	
(v) Debt : Equity	11.05	11.05	
(vi) Current Ratio	0.88	0.88	
(vii) Trade Recievables : Sales (%)	29.3	29.3	
(viii) Total Inventory : Sales (%)	19.11	19.11	

Rajasthan Drugs & Pharmaceuticals Ltd.

Road No. 12, V.K.I Area, Jaipur-302013

www.rdpl-india.in

The Company

Rajasthan Drugs & Pharmaceuticals Ltd. (RDPL) was incorporated on 02-11-1978 with an objective to supply lifesaving and other essential drugs to the State Government Medical Health Departments and other Govt. Institutions.

Rajasthan Drugs & Pharmaceuticals Ltd(RDPL) was a subsidiary of IDPL. However as per revival plan of RDPL, 51% equity shares held by IDPL in the share capital of the RDPL was transferred to President of India on 17.08.2010. Further allotments of equity shares worth ₹ 200 lakhs and ₹ 192 lakhs were made to the President of India and Rajasthan Industrial Development and Investment Corporations (RIICO Ltd.) respectively. 51.04% of equity is now held by Govt. of India and 48.96% by RIICO Ltd, respectively and RDPL is no longer a subsidiary of IDPL

Rajasthan Drugs & Pharmaceuticals Ltd (RDPL) is a Schedule-'D' CPSE in Chemicals & Pharmaceuticals cognate group under the administrative control of M/o Chemicals and Fertilizers, D/o Pharmaceuticals. Its Registered and Corporate offices are at Jaipur, Rajasthan. The company employed 160 Regular employees (Executives 24& Non-Executives 136) as on 31.3.2017.

Vision / Mission

The vision of the company is to achieve excellence in the field of manufacturing and marketing of quality drugs & health care products at affordable prices of all.

The mission of the Company is to improve in house facilities to manufacture essential medicines (Generic and Branded medicines) for supply to Government organizations as well as for Open Market, at reasonable prices, to continuously improve the Quality of Products and Services to enhance Customer Satisfaction, to develop highly motivated multi skilled Human Resources to increase Productivity and to meet emergency need of the country for supply of Medicines during Natural Calamities like Epidemics, Earthquakes, Floods and in Disaster Management.

Industrial/Business Operations

Rajasthan Drugs & Pharmaceuticals Ltd(RDPL) is engaged in manufacturing and selling of drugs & pharmaceuticals

to Government of Rajasthan, Central government Institutes, viz ESIC, Defence, Railways, other PSUs and also to other state Government institutes. The Company is having one operating unit at Jaipur, Rajasthan. RDPL is a prime partner in the novel endeavor of Government of India in the implementation of 'JANAUSHADHI' programme, where generic medicines are made available to the public at large in the country at affordable price.

Performance Highlights

The company has not submitted data information for the year 2016-17. The data for the year 2015-16 has been repeated.

Strategic issues

In the interest of continued growth and development of the company, Government has delinked RDPL from holding company IDPL (the original promoter). The company has since then enhanced its manufacturing capacities by installing new machines. The company is diversifying its marketing activities into pharma prescription markets, veterinary markets, marketing of ayurvedic and other Indian system of medicines.

The expiry of Preferential Purchase Policy (PPP) of Government of India on 6th August, 2011 and change in PPP of Government of Rajasthan are of great concern to the company's future prospects. However, the renewal of PPP of Government of India w.e.f. October 2013 for a further period of 5 years will help receive bulk orders from Ministry of Health and other Government Institutions.

The proposal for purchase preference policy's continuance by Govt. of Rajasthan in line with similar preference given by Govt. of Karnataka to KAPL, a similarly constituted company, has been submitted to Govt. of Rajasthan, which is yet under their consideration.

The company has devised new marketing strategy under which new C&F agents, Marketing organizers cum Distributors are proposed to be appointed in new territories in near future. They have been geared up to meet higher targets of sales & early realisations.

RAJASTHAN DRUGS & PHARMACEUTICALS LTD.

BALANCE SHEET (₹ in Lakhs)		
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	1000	1000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	255	255
(ii) Others	244	244
(b) Reserves & Surplus	-1784	-1784
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-1285	-1285
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	294	294
(d) Long-term provisions	429	429
Total Non-Current Liabilities 3(a) to 3(d)	723	723
(4) Current Liabilities		
(a) Short Term Borrowings	1417	1417
(b) Trade Payables	3523	3523
(c) Other current liabilities	778	778
(d) Short-term provisions	359	359
Total Current Liabilities 4(a) to 4(d)	6077	6077
TOTAL EQUITY & LIABILITIES (1+2+3+4)	5515	5515
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	2223	2223
(ai) Accumulated Depreciation, Depletion & Amortisation	836	836
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1387	1387
(c) Capital work in progress	69	69
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	180	180
(g) Long Term Loans and Advances	758	758
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	2394	2394
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	500	500
(c) Trade Recievables	1801	1801
(d) Cash & Bank Balance	752	752
(e) Short-term Loans & Advances	51	51
(f) Other Current Assets	17	17
Total Current Assets (a+b+c+d+e+f)	3121	3121
TOTAL ASSETS (1+2)	5515	5515
Important Indicators		
(i) Investment	499	499
(ii) Capital Employed	-1285	-1285
(iii) Net Worth	-1285	-1285
(iv) Net Current Assets	-2956	-2956
(v) Cost of Sales	3889	3889
(vi) Net Value Added (at market price)	886	886
(vii) Total Regular Employees (Nos.)	160	160
(viii) Avg. Monthly Emoluments per Employee(₹)	60677	60677

STATEMENT OF PROFIT AND LOSS (₹ in Lakhs)		
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	3653	3653
Less : Excise Duty	150	150
Revenue from Operations (Net)	3503	3503
(II) Other Income	13	13
(III) Total Revenue (I+II)	3516	3516
(IV) Expenditure on:		
(a) Cost of materials consumed	1497	1497
(b) Purchase of stock-in-trade	736	736
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-119	-119
(d) Stores & Spares	15	15
(e) Power & Fuel	57	57
(f) Salary, Wages & Benefits/Employees Expense	1165	1165
(g) Other Operating/direct/manufacturing Expenses	423	423
(h) Rent, Royalty & Cess	2	2
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	5	5
Total Expenditure (IV (a to j))	3781	3781
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-265	-265
(VI) Depreciation, Depletion & Amortisation	108	108
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	-373	-373
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	226	226
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	226	226
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-599	-599
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-599	-599
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-599	-599
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-599	-599
(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)	-599	-599
Financial Ratios		
(i) Sales : Capital Employed (%)	-272.61	-272.61
(ii) Cost of Sales : Sales (%)	111.02	111.02
(iii) Salary/Wages : Sales (%)	33.26	33.26
(iv) Net Profit : Net Worth (%)	-	-
(v) Debt : Equity	0	0
(vi) Current Ratio	0.51	0.51
(vii) Trade Recievables : Sales (%)	51.41	51.41
(viii) Total Inventory : Sales (%)	14.27	14.27

9 Heavy & Medium Engineering

As on 31.03.2017, there were 35 Central Public Sector Enterprises in the Heavy & Medium Engineering cognate 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	BALMER LAWRIE & CO. LTD.	1924
2	GARDEN REACH SHIPBUILDERS & ENGINEERS LTD.	1934
3	MAZAGON DOCK SHIPBUILDERS LTD.	1934
4	I T I LTD.	1950
5	HINDUSTAN CABLES LTD.	1952
6	HINDUSTAN SHIPYARD LTD.	1952
7	HMT LTD.	1953
8	BHARAT ELECTRONICS LTD.	1954
9	GOA SHIPYARD LTD.	1957
10	HEAVY ENGINEERING CORPN. LTD.	1958
11	TUNGABHADRA STEEL PRODUCTS LTD.	1960
12	VIGNYAN INDUSTRIES LTD.	1963
13	BHARAT HEAVY ELECTRICALS LTD.	1964
14	HINDUSTAN AERONAUTICS LTD.	1964
15	HMT BEARINGS LTD.	1964
16	INSTRUMENTATION LTD.	1964
17	ELECTRONICS CORPN. OF INDIA LTD.	1967
18	BHARAT DYNAMICS LTD.	1970
19	BHARAT PUMPS & COMPRESSORS LTD.	1970
20	COCHIN SHIPYARD LTD.	1972
21	SCOOTERS INDIA LTD.	1972
22	RICHARDSON & CRUDDAS(1972) LTD.	1973
23	CENTRAL ELECTRONICS LTD.	1974
24	BRAITHWAITE & CO. LTD.	1976
25	BURN STANDARD COMPANY LTD.	1976
26	BHARAT WAGON & ENGG. CO. LTD.	1978
27	RAJASTHAN ELECTRONICS AND INSTRUMENTS LTD.	1981
28	HOOGHLY DOCK AND PORT ENGINEERS LTD.	1984
29	BEL OPTRONICS DEVICES LTD.	1990
30	HMT MACHINE TOOLS LTD.	1999
31	HMT WATCHES LTD.	1999
32	HMT CHINAR WATCHES LTD.	2000
33	SAIL REFRACTORY COMPANY LTD.	2011
34	BHEL ELECTRICAL MACHINES LTD.	2011
35	BEL-THALES SYSTEMS LTD.	2014

2. The enterprises falling in this cognate group are mainly engaged in producing and selling of capital goods required by Ship Building, Fertilizer, Petroleum Chemical, Power Generation companies and manufacturing of barrels, drums, LPG Cylinders, tractors, telephones 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:

S. No.	Enterprise	Turnover (₹ in Crores)	
		2016-17	2015-16
1	BALMER LAWRIE & CO. LTD.	1828.08	1715.6
2	BEL OPTRONICS DEVICES LTD.	123.88	109.28
3	BEL-THALES SYSTEMS LTD.	1.45	0
4	BHARAT DYNAMICS LTD.	4886.62	4159.97
5	BHARAT ELECTRONICS LTD.	9140.44	7695.37
6	BHARAT HEAVY ELECTRICALS LTD.	29474.99	26638.37
7	BHARAT PUMPS & COMPRESSORS LTD.	75.27	78.58
8	BHARAT WAGON & ENGG. CO. LTD.	6.13	1.78
9	BHEL ELECTRICAL MACHINES LTD.	32.24	41.79
10	BRAITHWAITE & CO. LTD.	154.19	120.7
11	BURN STANDARD COMPANY LTD.	192.79	120.7
12	CENTRAL ELECTRONICS LTD.	291.97	211.18
13	COCHIN SHIPYARD LTD.	2058.87	1993.46
14	ELECTRONICS CORPN. OF INDIA LTD.	1481.7	1473.56
15	GARDEN REACH SHIPBUILDERS & ENGINEERS LTD.	930.41	1662
16	GOA SHIPYARD LTD.	1055.45	762.33
17	HEAVY ENGINEERING CORPN. LTD.	440.33	413.05
18	HINDUSTAN AERONAUTICS LTD.	18555.21	17158.6
19	HINDUSTAN CABLES LTD.	0	0
20	HINDUSTAN SHIPYARD LTD.	629.04	584.77
21	HMT BEARINGS LTD.	3.16	11.84
22	HMT CHINAR WATCHES LTD.	2.24	0.11
23	HMT LTD.	10.43	7.26
24	HMT MACHINE TOOLS LTD.	197.53	217.83
25	HMT WATCHES LTD.	7.29	4.9
26	HOOGHLY DOCK AND PORT ENGINEERS LTD.	0	12.73
27	I T I LTD.	1611.89	1254.44
28	INSTRUMENTATION LTD.	74.38	117.87

29	MAZAGON DOCK SHIPBUILDERS LTD.	3529.74	4127.06
30	RAJASTHAN ELECTRONICS AND INSTRUMENTS LTD.	230.37	214.31
31	RICHARDSON & CRUDDAS(1972) LTD.	35.47	21.94
32	SAIL REFRACTORY COMPANY LTD.	141.78	130.81
33	SCOOTERS INDIA LTD.	108.56	152.1
34	TUNGABHADRA STEEL PRODUCTS LTD.	0.37	0.37
35	VIGNYAN INDUSTRIES LTD.	33.21	32.18
SUB TOTAL :		77345.48	71246.84

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

(₹ in Crore)

S. No.	Enterprise	Net Profit/ Loss	
		2016-17	2015-16
1	BALMER LAWRIE & CO. LTD.	170.42	164.35
2	BEL OPTRONICS DEVICES LTD.	4.82	2.79
3	BEL-THALES SYSTEMS LTD.	-0.82	-2.45
4	BHARAT DYNAMICS LTD.	524.06	564.88
5	BHARAT ELECTRONICS LTD.	1547.62	1307.36
6	BHARAT HEAVY ELECTRICALS LTD.	495.86	-709.6
7	BHARAT PUMPS & COMPRESSORS LTD.	-84.47	-75.06
8	BHARAT WAGON & ENGG. CO. LTD.	-14.34	-15.26
9	BHEL ELECTRICAL MACHINES LTD.	-4.24	-2.98
10	BRAITHWAITE & CO. LTD.	-8.95	0.64
11	BURN STANDARD COMPANY LTD.	-33.51	-28.37
12	CENTRAL ELECTRONICS LTD.	16.82	8.56
13	COCHIN SHIPYARD LTD.	322.15	272.69
14	ELECTRONICS CORPN. OF INDIA LTD.	56.47	75.48
15	GARDEN REACH SHIPBUILDERS & ENGINEERS LTD.	12.23	162.05
16	GOA SHIPYARD LTD.	117.41	62.28
17	HEAVY ENGINEERING CORPN. LTD.	-82.27	-144.77
18	HINDUSTAN AERONAUTICS LTD.	2615.63	1998.05
19	HINDUSTAN CABLES LTD.	2348.46	-994.12
20	HINDUSTAN SHIPYARD LTD.	53.77	19
21	HMT BEARINGS LTD.	-3.78	-8.09
22	HMT CHINAR WATCHES LTD.	0.91	-12.42
23	HMT LTD.	-239.49	-17.14
24	HMT MACHINE TOOLS LTD.	-127.59	-106.66
25	HMT WATCHES LTD.	-203.56	-155.57
26	HOOGHLY DOCK AND PORT ENGINEERS LTD.	41.46	-19.8
27	I T I LTD.	304.88	251.19
28	INSTRUMENTATION LTD.	-91.51	-170.5
29	MAZAGON DOCK SHIPBUILDERS LTD.	533.49	568.48
30	RAJASTHAN ELECTRONICS AND INSTRUMENTS LTD.	12.15	12.22
31	RICHARDSON & CRUDDAS(1972) LTD.	14.94	-10.06
32	SAIL REFRACTORY COMPANY LTD.	21.01	15.89
33	SCOOTERS INDIA LTD.	-10.28	5.48
34	TUNGABHADRA STEEL PRODUCTS LTD.	-28.87	-28.87
35	VIGNYAN INDUSTRIES LTD.	0.48	0.73
SUB TOTAL :		8281.36	2990.4

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

(₹ in Crore)

S. No.	Enterprise	Dividend	
		2016-17	2015-16
1	BALMER LAWRIE & CO. LTD.	57	48.14
2	BHARAT DYNAMICS LTD.	101.36	102.43
3	BHARAT ELECTRONICS LTD.	616.04	245.6
4	BHARAT HEAVY ELECTRICALS LTD.	293.71	151.75
5	COCHIN SHIPYARD LTD.	86.66	16.99
6	ELECTRONICS CORPN. OF INDIA LTD.	14.91	10.03
7	GARDEN REACH SHIPBUILDERS & ENGINEERS LTD.	53.22	24.77
8	GOA SHIPYARD LTD.	18.62	15.71
9	HINDUSTAN AERONAUTICS LTD.	917.32	510
10	MAZAGON DOCK SHIPBUILDERS LTD.	199.2	100
11	RAJASTHAN ELECTRONICS AND INSTRUMENTS LTD.	4.21	2.04
12	SAIL REFRACTORY COMPANY LTD.	0	4.8
SUB TOTAL :		2362.25	1232.26

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

S. No.	Particulars	Township and Social Overheads	
		2016-17	2015-16
1	No. of employees (in number)	109495	122322
2	Social overheads: (Rupees in Crore)		
	(i) Educational	213.27	363
	(ii) Medical Facilities	686.38	560.83
	(iii) Others	199.34	220.99
3	Capital cost of township (Rupees in Crore)	1476.04	4777.69
4	No. of houses constructed (in numbers)	59255	63879

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 companies are given in the subsequent pages.

HEAVY & MEDIUM ENGINEERING

BALANCE SHEET			(₹ in Lakhs)
PARTICULARS	2016-17	2015-16	
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1539577	962577	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	561903	511308	
(ii) Others	97314	80573	
(b) Reserves & Surplus	4623667	4273264	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	5282884	4865145	
(2) Share application money pending allotment	487757	33846	
(3) Non-current Liabilities			
(a) Long Term Borrowings	174883	838423	
(b) Deferred tax liabilities (Net)	100351	83974	
(c) Other Long-term liabilities	1635935	1675174	
(d) Long-term provisions	974180	1278164	
Total Non-Current Liabilities 3(a) to 3(d)	2885349	3875735	
(4) Current Liabilities			
(a) Short Term Borrowings	274632	193910	
(b) Trade Payables	1841010	1916231	
(c) Other current liabilities	6783220	7798488	
(d) Short-term provisions	907520	779323	
Total Current Liabilities 4(a) to 4(d)	9806382	10687952	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	18462372	19462678	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	3232988	2985876	
(ai) Accumulated Depreciation, Depletion & Amortisation	1304412	1163906	
(aii) Accumulated Impairment	33945	1790	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1894631	1820180	
(c) Capital work in progress	174546	162042	
(d) Intangible assets under developmet	122153	88194	
(e) Non-Current Investments	226176	270790	
(f) Deferred Tax Assets (Net)	512437	484793	
(g) Long Term Loans and Advances	171144	182197	
(h) Other Non-Current Assets	1315957	1536818	
Total Non-Current Assets (b+c+d+e+f+g+h)	4417044	4545014	
(2) Current Assets			
(a) Current Investments	0	625	
(b) Inventories	4242720	4712488	
(c) Trade Recievables	3687744	3740291	
(d) Cash & Bank Balance	4189797	4781619	
(e) Short-term Loans & Advances	180770	85044	
(f) Other Current Assets	1744297	1597597	
Total Current Assets (a+b+c+d+e+f)	14045328	14917664	
TOTAL ASSETS (1+2)	18462372	19462678	
Important Indicators			
(i) Investment	1321857	1464150	
(ii) Capital Employed	5945524	5737414	
(iii) Net Worth	5492330	4620075	
(iv) Net Current Assets	4238946	4229712	
(v) Cost of Sales	6991179	6786185	
(vi) Net Value Added (at market price)	3411094	2650712	
(vii) Total Regular Employees (Nos.)	109495	122322	
(viii) Avg. Monthly Emoluments per Employee(₹)	107874	91433	

STATEMENT OF PROFIT AND LOSS			(₹ in Lakhs)
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations (Gross)	7734548	7124684	
Less : Excise Duty	303804	248493	
Revenue from Operations (Net)	7430744	6876191	
(II) Other Income	469565	613853	
(III) Total Revenue (I+II)	7900309	7490044	
(IV) Expenditure on:			
(a) Cost of materials consumed	3914318	3885121	
(b) Purchase of stock-in-trade	153300	161400	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	98365	-37569	
(d) Stores & Spares	62024	64857	
(e) Power & Fuel	88251	93783	
(f) Salary, Wages & Benefits/Employees Expense	1417403	1342106	
(g) Other Operating/direct/manufacturing Expenses	446732	399269	
(h) Rent, Royalty & Cess	28150	25152	
(i) Loss on sale of Assets/Investments	477	17	
(j) Other Expenses	573204	622422	
Total Expenditure (IV (a to j))	6782224	6556557	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	1118085	933487	
(VI) Depreciation, Depletion & Amortisation	206226	228640	
(VII) Impairment	3206	1005	
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET) (V-VI-VII)	908653	703842	
(IX) Finance Cost			
(a) On Central Government Loans	63751	42195	
(b) On Foreign Loans	0	0	
(c) Others	76536	124268	
(d) Less Finance Cost Capitalised	0	0	
(e) Charged to P & L Account (a+b+c -d)	140287	166463	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	768366	537379	
(XI) Exceptional Items	-320243	19028	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1088609	518351	
(XIII) Extra-Ordinary Items	-16471	-13891	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1105080	532242	
(XV) TAX PROVISIONS	255150	222437	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	849930	309805	
(XVII) Profit/Loss from discontinuing operations	-21794	-10765	
(XVIII) Tax expenses of discontinuing operations	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	-21794	-10765	
(XX) Profit/Loss for the period (XVI+XIX)	828136	299040	
Financial Ratios			
(i) Sales : Capital Employed (%)	124.98	119.85	
(ii) Cost of Sales : Sales (%)	94.08	98.69	
(iii) Salary/Wages : Sales (%)	19.07	19.52	
(iv) Net Profit : Net Worth (%)	15.08	6.47	
(v) Debt : Equity	0.15	1.34	
(vi) Current Ratio	1.43	1.4	
(vii) Trade Recievables : Sales (%)	49.63	54.39	
(viii) Total Inventory : Sales (%)	57.1	68.53	

Balmer Lawrie & Co. Ltd.

21, Netaji Subash Road, Kolkata -700 001, West Bengal

www.balmerlawrie.com

The Company

Balmer Lawrie & Co. Ltd. (BL) was incorporated in 1867 as a partnership firm, became a Private Ltd. Company in 1924 under the Companies Act, 1913 and was later converted to Public Ltd. Company in 1936. Subsequently it became a subsidiary of IBP Co. Ltd. in 1972. However, in terms of a scheme of arrangement and reconstruction made under Companies Act, 1956 between IBP and Balmer Lawrie Investments Ltd. (BLIL), BL became a subsidiary of BLIL, w.e.f. 15.10.2001 which holds 61.80% of its equity.

The company is a Schedule – 'B' Mini-ratna, Category-I CPSE in Heavy & Medium Engineering cognate group under the administrative control of Ministry of Petroleum & Natural Gas, with its registered office in Kolkata, West Bengal. The enterprise employed 1188 regular employees (Executives 488& Non-executives 700) as on 31.3.2017.

Vision / Mission

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

The mission of the company is to gain market leadership in all business segments, make them robust through innovative business process, selective restructuring and efficient / effective use of resources and impart a high level of customer service.

Industrial / Business Operations

The company is engaged in manufacturing of barrels and drums, greases and lubricants and leather chemicals and providing services in the areas of tours and travel, logistics services, logistics infrastructure, etc., through its 43 plants, sales offices, branch offices, technical services centers spread all over India. It also has one 100% subsidiary namely Visakhapatnam Port Logistics Park Ltd. and one overseas 100% subsidiary namely BalmerLawrie (UK) Ltd. (BLUK).

The company has 4 joint ventures companies namely Balmer Lawrie (UAE) LLC, Balmer Lawrie Van Leer Ltd. (BLVL), Tran safe Services Ltd. (TSL), Avi-Oil India Private Ltd. with a share holding of 49%, 47.62%, 50%, and 25% respectively. Further, the wholly owned subsidiary of the company i.e. BLUK has a joint venture in Indonesia viz. PT Balmer Lawrie Indonesia where it holds 50 % of the share capital of the company.

Performance Highlights

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

Main Products / Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Barrels & Drums	No./Lakhs	44.41	42.07	42.30
Greases & Lubricants	MT/Kl Lakhs	0.36	0.36	0.37
Leather Chemicals	MT	6611	6014	7782

Total revenue of the company registered an increase of ₹122.81 crore during 2016-17, to ₹1901.17 crore from ₹1778.36 crore in 2015-16 (Fig.1). The profit of the company has gone up by ₹6.07 crore to ₹170.42 crore in 2016-17, from ₹164.35 crore in previous year.

Return on net worth of the company has decreased to 14.62% in 2016-17 from 15.43% in 2015-16 (Fig.2). Net profit ratio of the company has also decreased to 8.96% in 2016-17 from 9.24% in 2015-16. The current ratio of company is at 2.15:1 as on 31.03.2017 as against 2.35:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.:

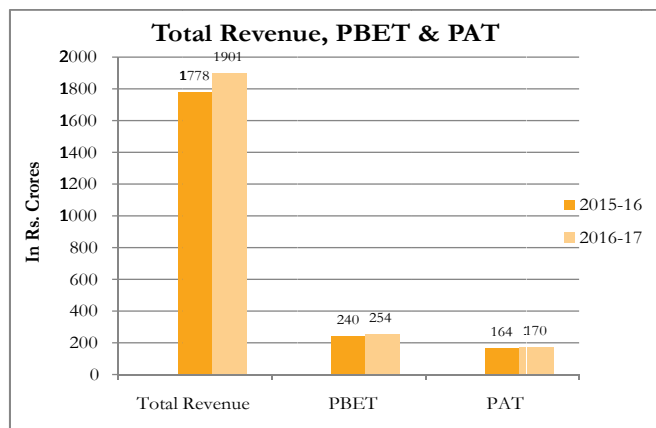


Fig. 1

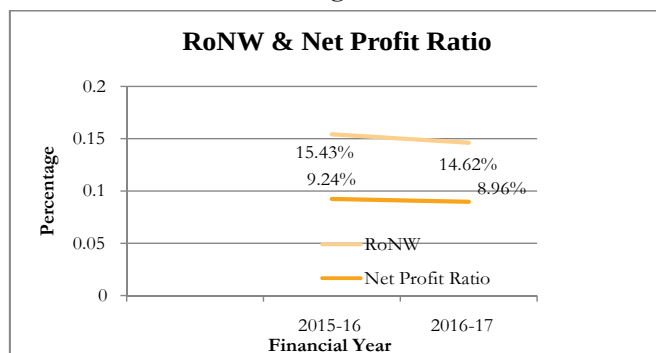


Fig. 2

Strategic issues

R&D and technology upgradation are the key objectives of the company. The efforts in R&D are directed at maintaining technological & cost leadership leading to customer satisfaction. During the year, the company had taken R&D initiatives for development of lubricants, leather chemicals and industrial packaging. These R&D efforts have helped the company to introduce new product range as also to remain cost effective in existing products. R & D expenditure of the company constituted 0.31% of the turnover during 2016-17

BALMER LAWRIE & CO. LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	39586	39325
(b) Capital work-in-progress	2331	726
(c) Investment Property	62	95
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	8738	5751
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	485	180
(iv) Others	501	678
Total financial assets (i to iv)	9724	6609
(h) Deferred tax assets (Net)	802	496
(i) Other non-current assets	3715	3601
Total non-current assets (a to i)	56220	50852
(2) Current Assets		
(a) Inventories	15170	11977
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	28161	23032
(iii) Cash and cash equivalents	3106	4023
(iv) other Bank balances	47759	40347
(v) Loans to related parties	439	604
(vi) Others	20755	21809
Total financial assets (i to vi)	100220	89815
(c) Current Tax Assets (net)	0	0
(d) Other current assets	7742	6647
Total current assets (a to d)	123132	108439
Total Assets (1+2)	179352	159291
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	11400	2850
(b) Other Equity	105199	103644
Total equity (a + b)	116599	106494
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	23
(iii) other financial liabilities	22	0
Total financial liabilities (i to iii)	22	23
(b) Provisions	5579	6542
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	4	4
Total non-current liabilities (a to d)	5605	6569
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	30712	22429
(iii) Other financial liabilities	13064	11482
Total financial liabilities (i to iii)	43776	33911
(b) Other current Liabilities	6806	7463
(c) Provisions	1991	793
(d) Current Tax Liabilities (Net)	4575	4061
Total Current Liabilities (a to d)	57148	46228
Total Equity and Liabilities	179352	159291
Important Indicators		
(i) Investment	11400	2850
(ii) Capital Employed	116599	106494
(iii) Net Worth	116599	106494
(iv) Net Current Assets	65984	62211
(v) Cost of Sales	152078	141255
(vi) Net Value Added (at market price)	66583	64656
(vii) Total Regular Employees (Nos.)	1188	1248
(viii) Avg. Monthly Emoluments per Employee(₹)	139850	133006

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	182808	171560
(II) Other Income	7309	6275
(III) Total Income (I+II)	190117	177835
(IV) EXPENSES:		
(a) Cost of materials consumed	106941	97722
(b) Purchase of stock-in-trade	1149	358
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-38	-78
(d) Stores & Spares	842	795
(e) Power & Fuel	2341	2182
(f) Employee benefits Expense	19937	19919
(g) Other Operating Expenses	7776	7321
(h) Rent, Royalty & Cess	1074	848
(i) Loss on sale of Assets/Investments	2	0
(j) Other Expenses	21644	21893
(k) Finance Cost	454	454
(l) Depreciation and amortization expense	2584	2400
Total Expenses (IV (a to l))	164706	153814
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	25411	24021
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	25411	24021
(VIII) Tax expense:		
(1) Current tax	8851	7779
(2) Deferred tax	-482	-193
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	17042	16435
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	17042	16435
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	131	-377
(ii) Income tax relating to items that will not be reclassified to profit or loss	-45	130
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	17128	16188
Financial Ratios		
(i) Sales : Capital Employed (%)	146.34	149.73
(ii) Cost of Sales : Sales (%)	89.12	88.59
(iii) Salary/Wages : Sales (%)	11.68	12.49
(iv) Net Profit : Net Worth (%)	14.62	15.43
(v) Debt : Equity	0	0
(vi) Current Ratio	2.15	2.35
(vii) Trade Recievables : Sales (%)	16.5	14.44
(viii) Total Inventory : Sales (%)	8.89	7.51

BEL Optronics Devices Ltd.

EL-30, J Block, Bhosari Industrial Area Pune, Maharashtra -411 026

www.bel-india.com

The Company

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

BELOP is an un-categorized CPSE in the Heavy & Medium Engineering cognate group under the administrative control of Ministry of Defence, Department of Defence Production. It is a subsidiary of BEL which holds 100% of its equity. It's registered and corporate office is at Pune, Maharashtra. The company employed 127 regular employees (Executives 32, Non-executives 95) as on 31.3.2017.

Vision/Mission

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

Industrial / Business Operations

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

The company had been granted exemption by the Ministry of Corporate Affairs from disclosure required under Para 5(ii)(a)(1), 5(ii)(a)(2), 5(ii)(e), 5(iii), 5(viii)(a), 5(viii)(b), 5(viii)(c), 5(viii)(e) of Schedule III of the Companies Act 2013.

Performance Highlights

Total revenue of the company registered an increase of ₹18.39 crore during 2016-17, which come up to ₹145.19 crore in 2016-17 from ₹126.80 crore in 2015-16 (Fig.1). The profit of the company has gone up by ₹ 2.03 crore to ₹4.82 crore in 2016-17, from ₹2.79 crore in previous year due to increase of manufacturing of I.I.Tubes.

Return on net worth of the company has increased to 1.48% in 2016-17 from 0.98% in 2015-16. Net profit ratio of the company increased to 3.32% in 2016-17 from 2.20% in 2016-17(Fig.2).The current ratio of company is at 1.06:1 as on 31.03.2017 as against 0.92:1 as on 31.03.2016 . Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

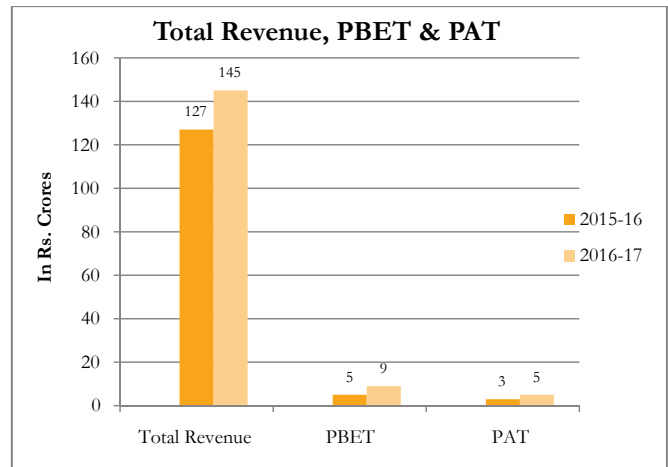


Fig.1

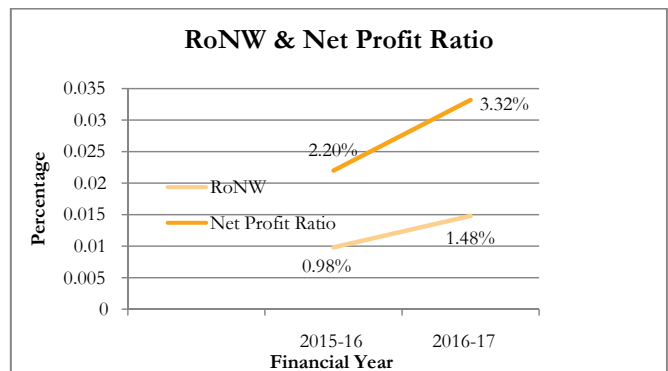


Fig.2

Strategic Issues

1. The companies want to diversify into related areas to improve business opportunities and to have variety of products in its portfolio.
2. The implementation of the XR-5 project is under progress.

BEL OPTRONICS DEVICES LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	24501	25486
(b) Capital work-in-progress	5030	8
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	3342	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	56	144
Total financial assets (i to iv)	56	144
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	1641	3806
Total non-current assets (a to i)	34570	29444
(2) Current Assets		
(a) Inventories	2951	2606
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	6062	1757
(iii) Cash and cash equivalents	1347	3142
(iv) other Bank balances	218	149
(v) Loans to related parties	0	0
(vi) Others	0	16
Total financial assets (i to vi)	7627	5064
(c) Current Tax Assets (net)	78	1320
(d) Other current assets	834	81
Total current assets (a to d)	11490	9071
Total Assets (1+2)	46060	38515
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	5923	3784
(b) Other Equity	26547	24568
Total equity (a + b)	32470	28352
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	2252	0
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	2252	0
(b) Provisions	131	86
(c) Deferred tax liabilities (Net)	333	216
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	2716	302
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3455	7755
(ii) Trade payables	1477	841
(iii) Other financial liabilities	28	242
Total financial liabilities (i to iii)	4960	8838
(b) Other current Liabilities	4962	167
(c) Provisions	684	784
(d) Current Tax Liabilities (Net)	268	72
Total Current Liabilities (a to d)	10874	9861
Total Equity and Liabilities	46060	38515
Important Indicators		
(i) Investment	8175	3784
(ii) Capital Employed	34722	28352
(iii) Net Worth	32470	28352
(iv) Net Current Assets	616	-790
(v) Cost of Sales	10542	10665
(vi) Net Value Added (at market price)	5575	3674
(vii) Total Regular Employees (Nos.)	127	130
(viii) Avg. Monthly Emoluments per Employee(₹)	60827	56218

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	12388	10928
(II) Other Income	2131	1752
(III) Total Income (I+II)	14519	12680
(IV) EXPENSES:		
(a) Cost of materials consumed	6178	5991
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-350	136
(d) Stores & Spares	113	150
(e) Power & Fuel	267	323
(f) Employee benefits Expense	927	877
(g) Other Operating Expenses	279	177
(h) Rent, Royalty & Cess	19	19
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	3492	1819
(k) Finance Cost	740	696
(l) Depreciation and amortization expense	1997	1969
Total Expenses (IV (a to l))	13662	12157
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	857	523
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	857	523
(VIII) Tax expense:		
(1) Current tax	257	73
(2) Deferred tax	118	171
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	482	279
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	482	279
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will not be reclassified to profit or loss	-65	-3
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	417	276
Financial Ratios		
(i) Sales : Capital Employed (%)	28.82	35.74
(ii) Cost of Sales : Sales (%)	105.34	105.26
(iii) Salary/Wages : Sales (%)	9.26	8.66
(iv) Net Profit : Net Worth (%)	1.48	0.98
(v) Debt : Equity	0.38	0
(vi) Current Ratio	1.06	0.92
(vii) Trade Recievables : Sales (%)	60.57	17.34
(viii) Total Inventory : Sales (%)	29.49	25.72

BEL Thales System Ltd.

CNP area ,BEL Industrial Estate, Jalahalli Post ,Bengaluru, Karnatka -560013
www.bel.co.in

The Company

BEL –Thales Systems Limited (BTSL) was incorporated in India on August ,28th,2014 as a Limited company under the Companies Act ,2013. BEL –Thales Systems Limited (BTSL) is a joint venture company of M/s Bharat Electronic Limited, Thales India Private Limited and Thales, France and managed by board of directors nominated by the parent companies.

BEL –Thales Systems Limited (BTSL) is a subsidiary of Bharat Electronic Limited which holds 74% of its equity.M/s Thales India Private Limited holds 21% and M/s Thales Air System (SAS) hold balance 5% shares in the company. It is an uncategorized CPSE in Heavy and Medium Engineering cognate group under the administrative control of Department of Defence Production, Ministry of Defence It's registered and corporate office isat Bengaluru, Karnatka. The company employed 12 regular employees (Executives 9, Non-executives 3) as on 31.3.2017.

Vision/Mission

The vision of the company is to be a leading technology and service provider for radars in civilian and select defence sectorin Indian& Global market.

The mission of the company is to be a lean and agile enterprise in developing ,evolving and customizing radars and related services to meet challenges faced by the customers.

Industrial / Business Operations

BEL –Thales Systems Limited (BTSL) primary focus is on design ,develop, supply and support of the selected defense and civilian radars.

Performance Highlights

The company has started the commercial operations during the year. The physical performance of the company for the last three years is mentioned below:

Major Products	Unit	2016-17	2015-16	2014-15
Radar Product support/ Field Support	Service Months	145	-	-

Total revenue of the company registered an increase of ₹2.98 crore during 2016-17, which come up to ₹ 3.94 crore in 2016-17 from ₹0.96 crore in 2015-16 (Fig.1). The loss of the company has gone downby ₹1.63 crore to ₹0.82 crore in 2016-17, from ₹2.45 crore in previous year.

Return on net worth of the company is negative. Net profit ratio of the company was decreased to (-) 32.93% in 2016-17 from (-) 255.21% in 2016-17(Fig.2). The current ratio of company is at 8.77:1 as on 31.03.2017 as against 19.4:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

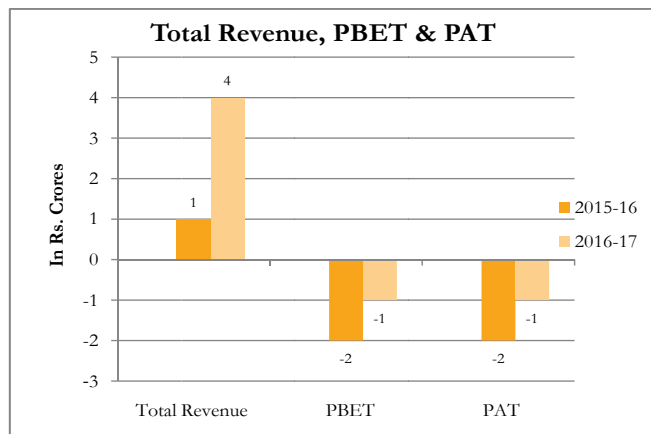


Fig.1

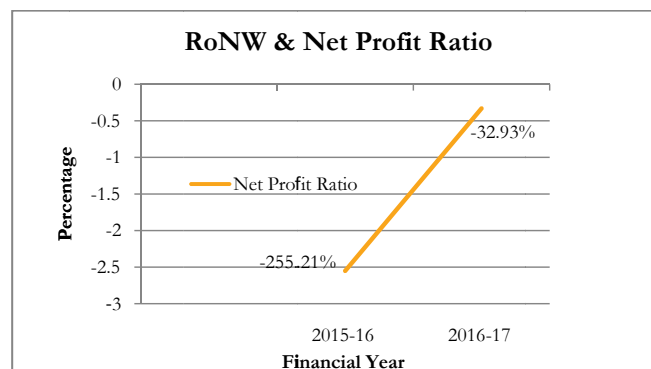


Fig.2

Strategic Issues

BEL –Thales Systems Limited (BTSL) wants to grow as a centre for development, evolution and customization of products without substantial investment for in house manufacturing .

BEL-THALES SYSTEMS LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	75	48
(b) Capital work-in-progress	0	0
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	278	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	2791	0
Total financial assets (i to iv)	2791	0
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	0	0
Total non-current assets (a to i)	3144	48
(2) Current Assets		
(a) Inventories	0	0
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	107	0
(iii) Cash and cash equivalents	38	141
(iv) other Bank balances	2097	1650
(v) Loans to related parties	0	0
(vi) Others	65	57
Total financial assets (i to vi)	2307	1848
(c) Current Tax Assets (net)	95	34
(d) Other current assets	0	0
Total current assets (a to d)	2402	1882
Total Assets (1+2)	5546	1930
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	5762	2240
(b) Other Equity	-492	-410
Total equity (a + b)	5270	1830
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) other financial liabilities	0	1
Total financial liabilities (i to iii)	0	1
(b) Provisions	0	0
(c) Deferred tax liabilities (Net)	2	2
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	2	3
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	30	0
(iii) Other financial liabilities	197	74
Total financial liabilities (i to iii)	227	74
(b) Other current Liabilities	36	23
(c) Provisions	11	0
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	274	97
Total Equity and Liabilities	5546	1930
Important Indicators		
(i) Investment	5762	2240
(ii) Capital Employed	5270	1830
(iii) Net Worth	5270	1830
(iv) Net Current Assets	2128	1785
(v) Cost of Sales	476	340
(vi) Net Value Added (at market price)	153	-88
(vii) Total Regular Employees (Nos.)	12	8
(viii) Avg. Monthly Emoluments per Employee(₹)	129861	121875

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	145	0
(II) Other Income	249	96
(III) Total Income (I+II)	394	96
(IV) EXPENSES:		
(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	3	2
(f) Employee benefits Expense	187	117
(g) Other Operating Expenses	230	179
(h) Rent, Royalty & Cess	43	37
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	0	0
(k) Finance Cost	0	0
(l) Depreciation and amortization expense	13	5
Total Expenses (IV (a to l))	476	340
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	-82	-244
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	-82	-244
(VIII) Tax expense:		
(1) Current tax	0	0
(2) Deferred tax	0	1
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	-82	-245
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	-82	-245
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	-82	-245
Financial Ratios		
(i) Sales : Capital Employed (%)	2.75	0
(ii) Cost of Sales : Sales (%)	328.28	0
(iii) Salary/Wages : Sales (%)	128.97	0
(iv) Net Profit : Net Worth (%)	-1.56	-13.39
(v) Debt : Equity	0	0
(vi) Current Ratio	8.77	19.4
(vii) Trade Receivables : Sales (%)	73.79	0
(viii) Total Inventory : Sales (%)	0	0

Bharat Dynamics Ltd.

Kanchanbagh, Hyderabad, Telangana, 500058

<http://bdl.ap.nic.in/>

The Company

Bharat Dynamics Limited (BDL) was incorporated on 16.07.1970 with the objective of becoming self-reliant and competitive in guided missile and underwater guided weapon technology and production.

BDL is a Schedule-B Mini-Ratna-I CPSE in Heavy & Medium Engineering cognate group under the administrative control of Ministry of Defence, Department of Defence Production with 100% shareholding by the Government of India. The company employed 3182 regular employees (Executives 893 & Non-Executives 2289) as on 31.03.2017. Its registered and corporate offices are at Hyderabad, Telangana.

Vision / Mission

The vision of the company is to be a world class enterprise producing international standard quality products for the defence industry.

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

Industrial / Business Operations

BDL is engaged in manufacturing of sophisticated state of art weapon systems for the Armed Forces through its three operating units at Hyderabad, Bhanur in Medak district in Telangana State and Visakhapatnam in Andhra Pradesh. The product range of the company comprises of anti tank missiles, Air defence missiles, Strategic missiles, Torpedoes, Mines and deception device. The company is exempted from furnishing production details that are classified information.

Performance Highlights

Total revenue of the company registered an increase of ₹ 622.01 crore during 2016-17, which went up to ₹5186.55 crore in 2016-17 from ₹4564.54 crore in 2015-16(Fig.1). However, The profit of the company has gone down by ₹40.83 crore to ₹524.05 crore in 2016-17, from ₹564.88 crore in previous year due to decrease in interest income.

Return on net worth of the company has decreased from 31.38% in 2015-16 to 23.88% in 2016-17 (Fig.2). Net profit ratio of the company has also decreased to 10.10% in 2016-17 from 12.38% in 2015-16. The current ratio of

company is at 1.28:1 as on 31.03.2017 as against 1.31:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 to 2016-17 can be seen on the adjoining page.

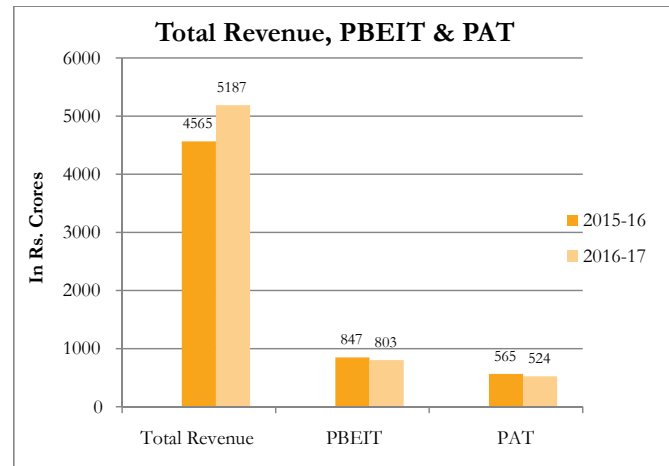


Fig. 1

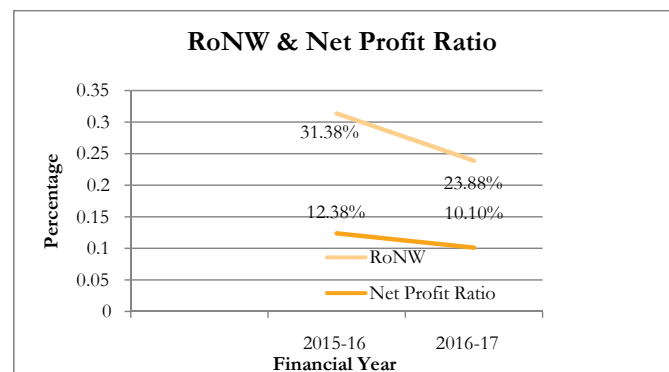


Fig.2

Strategic issues

To ensure a sustained growth, the Company is constantly striving to achieve the planned production of missiles and other equipments. BDL is proactive and works in close collaboration with DRDO and is in the process of involving in the design of missiles and associated products developed by DRDO, to become self-reliant and competitive in Guided Missile Technology and Production, to maximize utilization of existing production capacities, to establish modern and cost effective production facilities for new projects BDL is putting efforts to maximise shareholder wealth and upgrade to Schedule A by 2017.

BHARAT DYNAMICS LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	75712	69288
(b) Capital work-in-progress	13475	12506
(c) Investment Property	1	1
(d) Goodwill	0	0
(e) Intangible assets under development	113	113
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	295	295
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	323	382
(iv) Others	5020	5480
Total financial assets (i to iv)	5638	6157
(h) Deferred tax assets (Net)	14145	10446
(i) Other non-current assets	3302	3441
Total non-current assets (a to i)	112386	101952
(2) Current Assets		
(a) Inventories	224001	205766
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	15455	14018
(iii) Cash and cash equivalents	9311	67649
(iv) other Bank balances	164490	256600
(v) Loans to related parties	0	0
(vi) Others	173163	149015
Total financial assets (i to vi)	362419	487282
(c) Current Tax Assets (net)	940	0
(d) Other current assets	138224	170969
Total current assets (a to d)	725584	864017
Total Assets (1+2)	837970	965969
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	12219	9775
(b) Other Equity	207279	170227
Total equity (a + b)	219498	180002
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) other financial liabilities	5163	5636
Total financial liabilities (i to iii)	5163	5636
(b) Provisions	1787	114
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	42913	121430
Total non-current liabilities (a to d)	49863	127180
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	151030	138363
(iii) Other financial liabilities	11713	10316
Total financial liabilities (i to iii)	162743	148679
(b) Other current Liabilities	355053	474016
(c) Provisions	50813	34740
(d) Current Tax Liabilities (Net)	0	1352
Total Current Liabilities (a to d)	568609	658787
Total Equity and Liabilities	837970	965969
Important Indicators		
(i) Investment	12219	9775
(ii) Capital Employed	219498	180002
(iii) Net Worth	219498	180002
(iv) Net Current Assets	156975	205230
(v) Cost of Sales	402923	334471
(vi) Net Value Added (at market price)	212518	170943
(vii) Total Regular Employees (Nos.)	3182	3132
(viii) Avg. Monthly Emoluments per Employee(₹)	117429	86800

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	488662	415997
(II) Other Income	29994	40457
(III) Total Income (I+II)	518656	456454
(IV) EXPENSES:		
(a) Cost of materials consumed	312523	262030
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-12438	-13786
(d) Stores & Spares	267	764
(e) Power & Fuel	1949	2281
(f) Employee benefits Expense	44839	32623
(g) Other Operating Expenses	0	0
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	84665	82121
(k) Finance Cost	368	351
(l) Depreciation and amortization expense	6202	5339
Total Expenses (IV (a to l))	438375	371723
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	80281	84731
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	80281	84731
(VIII) Tax expense:		
(1) Current tax	31198	31848
(2) Deferred tax	-3323	-3605
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	52406	56488
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	52406	56488
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will not be reclassified to profit or loss	-711	66
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	51695	56554
Financial Ratios		
(i) Sales : Capital Employed (%)	206.64	210.61
(ii) Cost of Sales : Sales (%)	88.83	88.23
(iii) Salary/Wages : Sales (%)	9.89	8.61
(iv) Net Profit : Net Worth (%)	23.88	31.38
(v) Debt : Equity	0	0
(vi) Current Ratio	1.28	1.31
(vii) Trade Receivables : Sales (%)	3.41	3.7
(viii) Total Inventory : Sales (%)	49.39	54.28

Bharat Electronics Ltd.

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

www.bel-india.com

The Company

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

Bharat Electronics Limited is a Schedule - 'A', Navratna Company and a listed CPSE in Heavy & Medium Engineering cognate group under the administrative control of Ministry of Defence with 68.19 % shareholding by the Government of India. The company employed 9716 regular employees (Executives- 5472 & Non-Executives-4244) as on 31.3.2017. Its registered and corporate office is at Bangalore, Karnataka.

Vision / Mission

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

Industrial / Business Operations

The company is engaged in production / manufacturing / services of Radars, Communication Transmitters - cum - Receivers & Electro - Optic Products. Company has nine operational units at Bangalore (Karnataka), Ghaziabad (Uttar Pradesh), Panchkula (Haryana), Kotdwara (Uttarakhand), Pune and Navi Mumbai (Maharashtra), Hyderabad and Machilipatnam (Andhra Pradesh) and Chennai (Tamil Nadu).

The company has two subsidiaries namely BEL Optronics Limited and BEL- THALES Systems Limited. The company is a multi-product, multi technology, multi unit conglomerate with over 350 products in the area of Radar and Missile Systems, Communication and Network Centric Systems, Tank electronics, Gun upgrades, Electro Optics Systems and Electronic Warfare and Avionics Systems. The company also provides turnkey system solutions. Civilian products produced by the company includes Electronic Voting Machine, Tablet PC, Integrated Traffic Management Systems.

Performance Highlights

Total Revenue of the company registered an increase of ₹1379 crore during 2016-17, which went up to ₹9611.45 crore in 2016-17 from ₹8232.45 crore in 2015-16 (Fig.1). The profit of the company has gone up by ₹240.26 crore to ₹1547.62 crore in 2016-17, from ₹1307.36 crore in previous year due to increase in turnover.

Return on net worth of the company has increased to 20.61% in 2016-17 from 14.55% in 2015-16 (Fig.2). Net profit ratio of the company has increased to 16.10% in 2016-17 from 15.88% in 2015-16. The current ratio of company is at 1.61:1 as on 31.03.2017 as against 1.88:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the period 2015-16 & 2016-17 can be seen on the adjoining page.

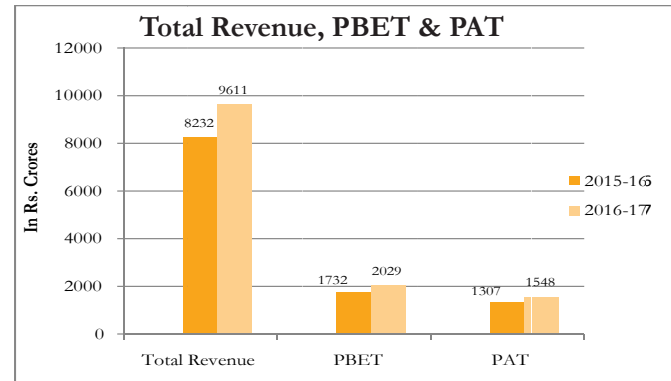


Fig:1

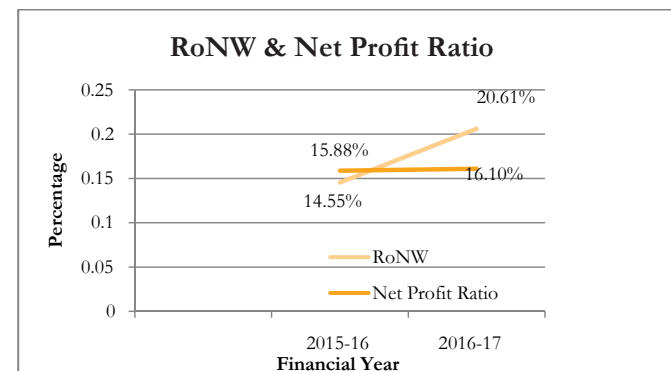


Fig:2

Strategic issues

Due to Govt. policies like Make in India, changes in defence FDI norms, evolution of DPP with a aim to enhancing the defence industrial base in India. are exposing BEL to increasing competition. BEL has several strategic initiatives for maintaining and enhancing the growth rate competitive scenario like emphasis on in house and R& D, Restructuring of SBUs, Thrust on export and offset, formation of strategic alliances to bridge technology gaps, new business development initiatives etc. These will help the company to face competition, maintain leadership position in strategic electronics

BHARAT ELECTRONICS LTD.

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and other intangible Assets	125519	97647	
(b) Capital work-in-progress	36389	22187	
(c) Investment Property	12	13	
(d) Goodwill	0	0	
(e) Intangible assets under development	29242	20784	
(f) Biological Assets other than bearer plants	0	0	
(g) Financial Assets			
(i) Investment	45970	31911	
(ii) Trade receivables	0	0	
(iii) Loans and Advances to Related Parties	1251	0	
(iv) Others	4958	10142	
Total financial assets (i to iv)	52179	42053	
(h) Deferred tax assets (Net)	53228	46078	
(i) Other non-current assets	16897	4805	
Total non-current assets (a to i)	313466	233567	
(2) Current Assets			
(a) Inventories	485576	413212	
(b) Financial Assets			
(i) Investments	0	0	
(ii) Trade receivables	435488	371193	
(iii) Cash and cash equivalents	268596	247008	
(iv) other Bank balances	110422	469522	
(v) Loans to related parties	3124	5013	
(vi) Others	28197	23205	
Total financial assets (i to vi)	845827	1115941	
(c) Current Tax Assets (net)	9991	0	
(d) Other current assets	60753	49682	
Total current assets (a to d)	1402147	1578835	
Total Assets (1+2)	1715613	1812402	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	22336	24000	
(b) Other Equity	728518	874360	
Total equity (a + b)	750854	898360	
LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	1667	0	
(ii) Trade payables	0	57	
(iii) other financial liabilities	72	158	
Total financial liabilities (i to iii)	1739	215	
(b) Provisions	89242	69933	
(c) Deferred tax liabilities (Net)	0	0	
(d) Other non-current liabilities	2296	2348	
Total non-current liabilities (a to d)	93277	72496	
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	0	0	
(ii) Trade payables	134659	116144	
(iii) Other financial liabilities	59457	43121	
Total financial liabilities (i to iii)	194116	159265	
(b) Other current Liabilities	636578	653818	
(c) Provisions	40788	21789	
(d) Current Tax Liabilities (Net)	0	6674	
Total Current Liabilities (a to d)	871482	841546	
Total Equity and Liabilities	1715613	1812402	
Important Indicators			
(i) Investment	24003	24000	
(ii) Capital Employed	752521	898360	
(iii) Net Worth	750854	898360	
(iv) Net Current Assets	530665	737289	
(v) Cost of Sales	704169	612831	
(vi) Net Value Added (at market price)	531677	425485	
(vii) Total Regular Employees (Nos.)	9716	9848	
(viii) Avg. Monthly Emoluments per Employee(₹)	132797	106389	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations			
(II) Other Income	47101	53708	
(III) Total Income (I+II)	961145	823245	
(IV) EXPENSES:			
(a) Cost of materials consumed	429653	369214	
(b) Purchase of stock-in-trade	50281	33936	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-41913	-23420	
(d) Stores & Spares	3288	2927	
(e) Power & Fuel	3156	4012	
(f) Employee benefits Expense	154831	125726	
(g) Other Operating Expenses	14051	12320	
(h) Rent, Royalty & Cess	3098	3140	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	121428	104506	
(k) Finance Cost	1178	451	
(l) Depreciation and amortization expense	19152	17221	
Total Expenses (IV (a to l))	758203	650033	
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	202942	173212	
(VI) Exceptional Items	0	0	
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	202942	173212	
(VIII) Tax expense:			
(1) Current tax	50627	48601	
(2) Deferred tax	-2447	-6125	
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	154762	130736	
(X) Profit/Loss from discontinued operations	0	0	
(XI) Tax expense of discontinued operations	0	0	
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0	
(XIII) Profit/Loss for the period (PAT) (IX+XII)	154762	130736	
(XIV) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss	-13889	-2236	
(ii) Income tax relating to items that will not be reclassified to profit or loss	4704	0	
(B) (i) Items that will be reclassified to profit or loss	0	0	
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	
(XV) Total Comprehensive Income for the period (XIII +XIV)	145577	128500	
Financial Ratios			
(i) Sales : Capital Employed (%)	114.44	81.57	
(ii) Cost of Sales : Sales (%)	81.77	83.63	
(iii) Salary/Wages : Sales (%)	17.98	17.16	
(iv) Net Profit : Net Worth (%)	20.61	14.55	
(v) Debt : Equity	0.07	0	
(vi) Current Ratio	1.61	1.88	
(vii) Trade Receivables : Sales (%)	50.57	50.66	
(viii) Total Inventory : Sales (%)	56.38	56.39	

The Company

Bharat Heavy Electricals Ltd. (BHEL) was incorporated on 13.11.1964 with the objective to have indigenous Heavy Electrical Equipment industry in India. It is a Schedule-A/listed Maharatna CPSE in Heavy & Medium Engineering cognate group under the administrative control of Ministry of Heavy Industries and Public Enterprises, Department of Heavy Industry with 63.06% shareholding by the Government of India. The company employed 39821 regular employees (Executives 11590 & Non-Executives 28231) as on 31.03.2017. Its registered and corporate office is at New Delhi.

Vision / Mission

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

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

Industrial/Business Operations

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

The company has 17 manufacturing divisions, 2 repair units, 4 regional offices, 8 service centres, 4 overseas offices and 15 regional centres, 1 subsidiary and 6 joint ventures. It has infrastructure to execute more than 150 project sites across India and abroad. The company has established capability to deliver 20000 MW per annum of power generation equipment.

BHEL has one subsidiaries namely BHEL Electrical Machines Ltd. and six Joint ventures namely 'BHEL GE Gas Turbine Services Ltd' with GE Pacific (Mauritius) Ltd, Mauritius, "Power Plant Performance Improvement Ltd." with Siemens AG of Germany, "NTPC BHEL Power Projects Pvt. Ltd." with NTPC, 'Raichur Power Corporation Ltd.' with Karnataka Power Corporation Ltd., 'Dada Dhuniwale Khandwa Power Ltd.' with Madhya Pradesh Power Generating Company Ltd. and 'Latur Power Company Limited' with Maharashtra State Power Generation Company Ltd.

Performance Highlights

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

Major Products	Unit	2016-17	2015-16	2014-15
Steam Turbine / Generators	MW	8098/8654	4494/6925	6384/6415
Power Transformers	MVA	33756	31125	18711
Traction Machines	Nos.	1542	1651	1921
Electrical Machines	Nos.	733	909	916

Total revenue of the company has increased up to ₹ 30471.08 crore in 2016-17 from ₹ 28136.09 crore in 2015-16, registering a increase

of ₹ 2334.99 crore during 2016-17 (Fig-1). The total profit of the company has also gone up to ₹ 495.86 crore compare to a loss of ₹ (-) 709.60 crore in 2015-16 due to better inventory management and cost efficiency drive undertaken by the company.

Return on net worth of the company has turned positive to 1.54% in 2016-17 from -2.21 % in 2015-16. Net profit ratio of the company was also positive 1.63% in 2016-17 from (-) 2.52% in 2015-16 (Fig-2). The current ratio of company was 2.16:1 as on 31.03.2017 as against 2.18:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 to 2016-17 can be seen on the adjoining page.

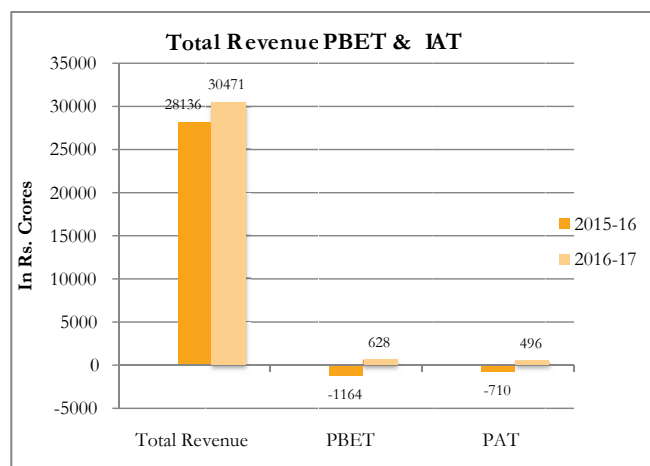


Fig.1

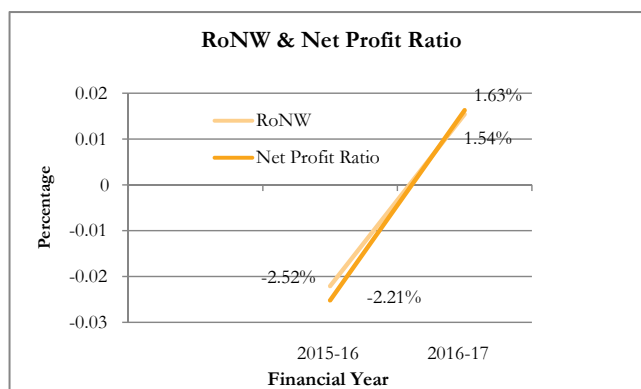


Fig.2

Strategic Issues

BHEL has taken several technology development initiatives to address changing business scenario in areas of Power, Transportation, Transmission, Nuclear, Solar, Water and Defence. In recent years, company has undertaken various development projects with focus on low-carbon emission technologies, Advanced Ultra Super Critical Technology, Solar PV, 765/1200 kV Transmission System, ± 800 kV HVDC system, IGBT based Propulsion Systems for higher rating Locos and EMU, Metro coaches, e-mobility, Energy storage systems, etc.

BHARAT HEAVY ELECTRICALS LTD.

BALANCE SHEET			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
ASSETS				
(I) Non-current assets				
(a) Property, Plant and Equipment and other intangible Assets	359588	396248		
(b) Capital work-in-progress	15951	30950		
(c) Investment Property	0	0		
(d) Goodwill	0	0		
(e) Intangible assets under development	883	838		
(f) Biological Assets other than bearer plants	0	0		
(g) Financial Assets				
(i) Investment	-478	66416		
(ii) Trade receivables	978773	1112727		
(iii) Loans and Advances to Related Parties	0	0		
(iv) Others	7820	6624		
Total financial assets (i to iv)	986115	1185767		
(h) Deferred tax assets (Net)	384137	365923		
(i) Other non-current assets	20330	24040		
Total non-current assets (a to i)	1767004	2003766		
(2) Current Assets				
(a) Inventories	737238	960215		
(b) Financial Assets				
(i) Investments	0	0		
(ii) Trade receivables	2207556	2243012		
(iii) Cash and cash equivalents	148976	196609		
(iv) other Bank balances	900203	811990		
(v) Loans to related parties	300	300		
(vi) Others	101906	33123		
Total financial assets (i to vi)	3358941	3285034		
(c) Current Tax Assets (net)	87308	58293		
(d) Other current assets	172529	208986		
Total current assets (a to d)	4356016	4512528		
Total Assets (1+2)	6123020	6516294		
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	48952	48952		
(b) Other Equity	3180492	3169156		
Total equity (a + b)	3229444	3218108		
LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	8955	12629		
(ii) Trade payables	63112	74622		
(iii) other financial liabilities	10471	12351		
Total financial liabilities (i to iii)	82538	99602		
(b) Provisions	500135	762450		
(c) Deferred tax liabilities (Net)	0	0		
(d) Other non-current liabilities	298336	363778		
Total non-current liabilities (a to d)	881009	1225830		
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	0	0		
(ii) Trade payables	870916	869834		
(iii) Other financial liabilities	153145	164382		
Total financial liabilities (i to iii)	1024061	1034216		
(b) Other current Liabilities	569350	704550		
(c) Provisions	419156	333590		
(d) Current Tax Liabilities (Net)	0	0		
Total Current Liabilities (a to d)	2012567	2072356		
Total Equity and Liabilities	6123020	6516294		
Important Indicators				
(i) Investment	57907	61581		
(ii) Capital Employed	3238399	3230737		
(iii) Net Worth	3229444	3218108		
(iv) Net Current Assets	2343449	2440172		
(v) Cost of Sales	2839227	2798215		
(vi) Net Value Added (at market price)	804549	610542		
(vii) Total Regular Employees (Nos.)	39821	42198		
(viii) Avg. Monthly Emoluments per Employee(₹)	113004	106240		

STATEMENT OF PROFIT AND LOSS			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
(I) Revenue from Operations	2947499	2663837		
(II) Other Income	99609	149772		
(III) Total Income (I+II)	3047108	2813609		
(IV) EXPENSES:				
(a) Cost of materials consumed	1614054	1595489		
(b) Purchase of stock-in-trade	0	0		
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	99448	21049		
(d) Stores & Spares	42560	42224		
(e) Power & Fuel	45119	49906		
(f) Employee benefits Expense	539992	537975		
(g) Other Operating Expenses	139537	121991		
(h) Rent, Royalty & Cess	19317	18355		
(i) Loss on sale of Assets/Investments	0	0		
(j) Other Expenses	364353	413515		
(k) Finance Cost	35061	35948		
(l) Depreciation and amortization expense	84884	93574		
Total Expenses (IV (a to l))	2984325	2930026		
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	62783	-116417		
(VI) Exceptional Items	0	0		
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	62783	-116417		
(VIII) Tax expense:				
(1) Current tax	29835	39108		
(2) Deferred tax	-16638	-84565		
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	49586	-70960		
(X) Profit/Loss from discontinued operations	0	0		
(XI) Tax expense of discontinued operations	0	0		
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0		
(XIII) Profit/Loss for the period (PAT) (IX+XII)	49586	-70960		
(XIV) Other Comprehensive Income				
(A) (i) Items that will not be reclassified to profit or loss	-4435	-11665		
(ii) Income tax relating to items that will not be reclassified to profit or loss	1535	4027		
(B) (i) Items that will be reclassified to profit or loss	0	0		
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0		
(XV) Total Comprehensive Income for the period (XIII +XIV)	46686	-78598		
Financial Ratios				
(i) Sales : Capital Employed (%)	87.62	79.49		
(ii) Cost of Sales : Sales (%)	100.06	108.97		
(iii) Salary/Wages : Sales (%)	19.03	20.95		
(iv) Net Profit : Net Worth (%)	1.54	-2.21		
(v) Debt : Equity	0.18	0.26		
(vi) Current Ratio	2.16	2.18		
(vii) Trade Recievables : Sales (%)	77.8	87.35		
(viii) Total Inventory : Sales (%)	25.98	37.39		

Bharat Pumps & Compressors Limited

Naini, Allahabad, Uttar Pradesh 211 010

www.bharatpumps.co.in

The Company

Bharat Pumps and Compressors Ltd. (BPCL) was set up in the year 1970 at Naini, Allahabad as an import substitution unit for manufacture of sophisticated process pumps and compressors for core sector industries which were hitherto being imported by them.

It is a schedule-'B' Miniratna CPSE in the Heavy & Medium Engineering cognate group under the administrative control of M/o Heavy Industries & Public Enterprises, D/o Heavy Industry. The company employed 391 regular employees (Executives 86, Non-Executives 305) as on 31.03.2017. Its registered & corporate offices is at Naini, Allahabad, Uttar Pradesh.

Vision / Mission

The vision of the company is to emerge as a leading player in the field of equipment manufacturing for fluid handling, gas compression, gas storage and related services and project management

The mission of the company is to provide quality products and services in the area of oil and natural gas and related process industries, nuclear and thermal power plants, fertilizer, public transport services and other emerging sectors while complying with health and safety and environmental friendly norms.

Industrial / Business Operations

The company is engaged in manufacturing and supply of heavy duty Centrifugal Pumps, Reciprocating Pumps, Reciprocating Compressors and High Pressure Seamless Industrial / CNG Gas Cylinders and Cascades to cater the need of Oil Exploration and Exploitation, Refineries, Petrochemicals, Chemicals and Fertilizers, Power (including Nuclear Power) Sectors and other process downstream industries.

Performance Highlights

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

Main Products/ Services	Unit	Performance During		
		2016-17	2015-16	2014-15
Pumps & Compressor	Nos.	13	34	29
Gas cylinder	Nos.	726	1067	4805

Total revenue of the company registered a decrease of ₹5.85 crore to ₹69.14 crore in 2016-17 from ₹74.99 crore in 2015-16. The loss of the company has also gone up by

₹9.41 crore to ₹(-) 84.47 in 2016-17 crore from ₹ (-) 75.06 crore in previous year.

Net worth & net profit ratio of the company is negative .. The current ratio of company is at 0.81:1 as on 31.03.2017 as against 0.67:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

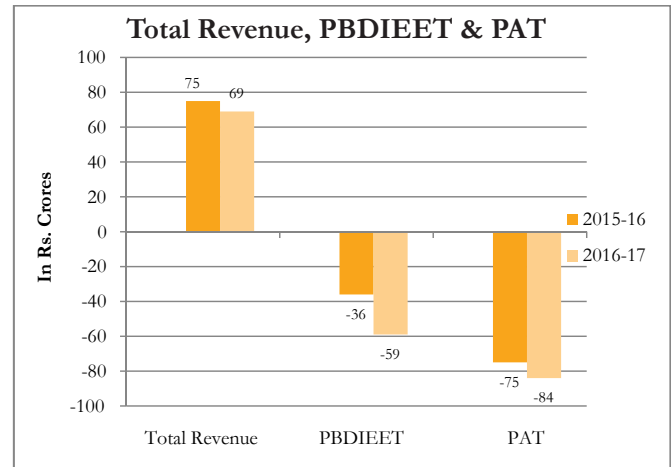


Fig. 1

Strategic issue

Bharat Pumps and Compressors Ltd (BPCL) was a sick company till 2004-05 having suffered losses since inception. A restructuring / revival / rehabilitation plan for BPCL was approved by the Government of India in December 2006, which comprised measures such as management support and infusion of equity by BHEL, financial support by ONGC and technology support by EIL and waiver of Plan and Non-Plan loan including interest due and budgetary support to clear outstanding dues, etc. BPCL got delisted from BIFR on 06.02.2007.

BHARAT PUMPS & COMPRESSORS LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	6500	6500
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	5353	5353
(ii) Others	0	0
(b) Reserves & Surplus	-16324	-10795
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-10971	-5442
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	7944	0
(b) Deferred tax liabilities (Net)	732	0
(c) Other Long-term liabilities	9	9
(d) Long-term provisions	3390	4286
Total Non-Current Liabilities 3(a) to 3(d)	12075	4295
(4) Current Liabilities		
(a) Short Term Borrowings	3281	3127
(b) Trade Payables	3972	3857
(c) Other current liabilities	16418	8992
(d) Short-term provisions	618	5493
Total Current Liabilities 4(a) to 4(d)	24289	21469
TOTAL EQUITY & LIABILITIES (1+2+3+4)	25393	20322
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	10469	10445
(ai) Accumulated Depreciation, Depletion & Amortisation	6232	5762
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	4237	4683
(c) Capital work in progress	24	23
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	1371	1322
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	5632	6028
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	4778	4708
(c) Trade Recievables	7460	7791
(d) Cash & Bank Balance	5873	0
(e) Short-term Loans & Advances	1650	2
(f) Other Current Assets	0	1793
Total Current Assets (a+b+c+d+e+f)	19761	14294
TOTAL ASSETS (1+2)	25393	20322
Important Indicators		
(i) Investment	13297	5353
(ii) Capital Employed	-3027	-5442
(iii) Net Worth	-10971	-5442
(iv) Net Current Assets	-4528	-7175
(v) Cost of Sales	13348	11663
(vi) Net Value Added (at market price)	11	1348
(vii) Total Regular Employees (Nos.)	391	523
(viii) Avg. Monthly Emoluments per Employee(₹)	129241	103203

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	7527	7858
Less : Excise Duty	808	764
Revenue from Operations (Net)	6719	7094
(II) Other Income	195	405
(III) Total Revenue (I+II)	6914	7499
(IV) Expenditure on:		
(a) Cost of materials consumed	3008	2660
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-61	936
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	6064	6477
(g) Other Operating/direct/manufacturing Expenses	1053	1075
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	2778	0
Total Expenditure (IV (a to j))	12842	11148
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-5928	-3649
(VI) Depreciation, Depletion & Amortisation	506	515
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-6434	-4164
(IX) Finance Cost		
(a) On Central Government Loans	393	0
(b) On Foreign Loans	0	0
(c) Others	1412	787
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	1805	787
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	-8239	-4951
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-8239	-4951
(XIII) Extra-Ordinary Items	0	965
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-8239	-5916
(XV) TAX PROVISIONS	208	1590
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-8447	-7506
(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)	-8447	-7506
Financial Ratios		
(i) Sales : Capital Employed (%)	-221.97	-130.36
(ii) Cost of Sales : Sales (%)	198.66	164.41
(iii) Salary/Wages : Sales (%)	90.25	91.3
(iv) Net Profit : Net Worth (%)	-	-
(v) Debt : Equity	1.48	0
(vi) Current Ratio	0.81	0.67
(vii) Trade Recievables : Sales (%)	111.03	109.83
(viii) Total Inventory : Sales (%)	71.11	66.37

The Company

Bharat Wagon & Engineering Company Limited (BWEL) was incorporated on 04.12.1978 under Companies Act, 1956 with the objective of taking over the assets and interest of the erstwhile Arthur Butter & Co. Muzaffarpur and Britanica Engg. Works, Mokama. The main objective of the company is to be a leading Engineering unit with a brand image and eminence in the field of manufacturing of Railway Wagons.

BWEL is a Schedule-'C' CPSE in Heavy & Medium Engineering cognate group under the administrative control of the Ministry of Railway with 100% shareholding by the Government of India. The company employed 600 regular employees (Executives 18, Non-executives 582) as on 31.3.2017. Their registered and corporate office is at Patna, Bihar.

Vision/Mission

The mission / vision of the company is to emerge as a successful enterprise in this cut-throat competitive environment and to prove itself as a sustainable business unit.

Industrial/Business Operations

Bharat Wagon & Engineering Company Limited (BWEL) is engaged in manufacturing of Railway Wagons for Ministry of Railways through its two operating units at Mokama and Muzaffarpur works in Bihar. Another unit of the company at Muzaffarpur which was manufacturing cylinder, fuel storage and tanks is presently not in operation.

Performance Highlights

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

Main Product	Unit	Performance during		
		2016-17	2015-16	2014-15
Rly. Wagons	Nos.	61	5	46

Total revenue of the company registered an increase of ₹ 4.38 crore during 2016-17, which went up to ₹ 6.59 crore in 2016-17 from ₹ 2.21 crore in 2015-16 (Fig.1). The loss of the company has gone down by ₹ 0.92 crore to ₹ (-) 14.34 crore in 2016-17, from ₹ (-) ₹ 15.26 crore in previous year.

Net worth and net profit of the company is negative. The current ratio of company is at 4.52:1 as on 31.03.2017 as against 0.72:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

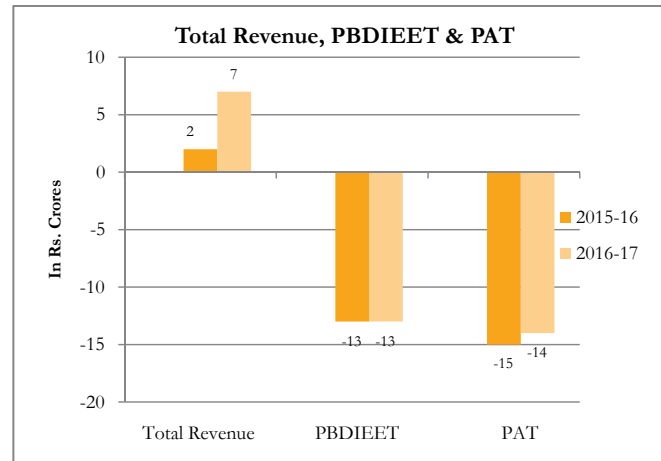


Fig. 1

Strategic issues

The Ministry of Railways (Railway Board) vide letter No.2016/M (W) /814/42/BWEL dated 05.09.2017 has communicated the approval of Cabinet Committee on Economic Affairs with regard to closure of the company by offering VRS/VSS package to employee, retrenchment of employee not opting for VRS/VSS under Industrial Disputes Act 1947, settlement of all employee liabilities and other outstanding liabilities of BWEL. Accordingly, the company issues a notice No. 2106/©/803 dated 26.09.2017 for opening of VRS/VSS for closure of the company and all the employee of the company (except a few employee who did not opt for VRS/VSS) have been released under VRS/VSS scheme w.e.f 31.10.2017 which was the cut-off date of opting VRS/VSS against company aforesaid notice.

BWEL was referred to BRPSE and the Board had given its recommendations in the year 2005 and Financial Restructuring was approved by the Government in 2008. The company was transferred from DHI to Ministry of Railways in August 2008 as a part of the restructuring.

BHARAT WAGON & ENGINEERING COMPANY LIMITED

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	8000	4000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	7585	907
(ii) Others	0	0
(b) Reserves & Surplus	-9353	-7919
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-1768	-7012
(2) Share application money pending allotment	0	2445
(3) Non-current Liabilities		
(a) Long Term Borrowings	2418	2418
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	1191	1218
(d) Long-term provisions	1311	1262
Total Non-Current Liabilities 3(a) to 3(d)	4920	4898
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	129	220
(c) Other current liabilities	308	1228
(d) Short-term provisions	163	188
Total Current Liabilities 4(a) to 4(d)	600	1636
TOTAL EQUITY & LIABILITIES (1+2+3+4)	3752	1967
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	2329	2325
(ai) Accumulated Depreciation, Depletion & Amortisation	1889	1802
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	440	523
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	201	210
(h) Other Non-Current Assets	401	284
Total Non-Current Assets (b+c+d+e+f+g+h)	1042	1017
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	678	554
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	1897	86
(e) Short-term Loans & Advances	135	310
(f) Other Current Assets	0	0
Total Current Assets (a+b+c+d+e+f)	2710	950
TOTAL ASSETS (1+2)	3752	1967
Important Indicators		
(i) Investment	10003	5770
(ii) Capital Employed	650	-2149
(iii) Net Worth	-1768	-4567
(iv) Net Current Assets	2110	-686
(v) Cost of Sales	2082	1714
(vi) Net Value Added (at market price)	68	-225
(vii) Total Regular Employees (Nos.)	600	661
(viii) Avg. Monthly Emoluments per Employee(₹)	19514	15356

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	613	178
Less : Excise Duty	17	4
Revenue from Operations (Net)	596	174
(II) Other Income	63	47
(III) Total Revenue (I+II)	659	221
(IV) Expenditure on:		
(a) Cost of materials consumed	443	228
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-73	-47
(d) Stores & Spares	0	0
(e) Power & Fuel	51	40
(f) Salary, Wages & Benefits/Employees Expense	1405	1218
(g) Other Operating/direct/manufacturing Expenses	4	2
(h) Rent, Royalty & Cess	6	7
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	159	108
Total Expenditure (IV (a to j))	1995	1556
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET) (III-IV)	-1336	-1335
(VI) Depreciation, Depletion & Amortisation	87	158
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-1423	-1493
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	39
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	0	39
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	-1423	-1532
(XI) Exceptional Items	11	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1434	-1532
(XIII) Extra-Ordinary Items	0	-6
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1434	-1526
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1434	-1526
(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)	-1434	-1526
Financial Ratios		
(i) Sales : Capital Employed (%)	91.69	-8.1
(ii) Cost of Sales : Sales (%)	349.33	985.06
(iii) Salary/Wages : Sales (%)	235.74	700
(iv) Net Profit : Net Worth (%)	-	-
(v) Debt : Equity	0.32	0.72
(vi) Current Ratio	4.52	0.58
(vii) Trade Recievables : Sales (%)	0	0
(viii) Total Inventory : Sales (%)	113.76	318.39

The Company

BHEL Electrical Machines Ltd. (BHEL-EM) was incorporated on 19.01.2011 as a subsidiary of BHEL under a joint venture agreement with Government of Kerala and BHEL-EM to take-over the Kasaragod unit of Kerala Electrical & Allied Engineering Co. Ltd. (a Government of Kerala undertaking).

BHEL-EM is Schedule-'C' CPSE in Heavy & Medium Engineering cognate group under the administrative control of Ministry of Heavy Industries & Public Enterprises, D/o Heavy Industry with 51% shareholding by BHEL and 49% by Government of Kerala. The company employed 174 regular employees (Executives – 19 & Non-Executives 155) as on 31.3.2017. Its registered and corporate office is at Kasaragod, Kerala.

Vision / Mission

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

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

Industrial / Business Operations

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

Performance Highlights

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

Main Product	Unit	Performance during		
		2016-17	2015-16	2014-15
Rotating Electrical Machinery	KVA	70020	116895	117559

Total revenue of the company registered a decrease of ₹9.52 crore during 2016-17, to ₹32.36 crore in 2016-17 from ₹41.88 crore in 2015-16 (Fig.1). The loss of the company has gone up by ₹1.26 crore to ₹(-) 4.24 crore in 2016-17, from a loss of ₹(-) 2.98 crore in previous year.

Return on net worth and net profit ratio of the company is negative. The current ratio of company is at 0.68:1 as on 31.03.2017 as against 0.88:1 as on 31.03.2016.. Balance Sheet and Statement of Profit & Loss Account of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

BHEL ELECTRICAL MACHINES LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	531	623
(b) Capital work-in-progress	0	0
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	140	95
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	0	0
Total financial assets (i to iv)	140	95
(h) Deferred tax assets (Net)	482	348
(i) Other non-current assets	1	3
Total non-current assets (a to i)	1154	1069
(2) Current Assets		
(a) Inventories	733	629
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	322	975
(iii) Cash and cash equivalents	104	1
(iv) other Bank balances	73	120
(v) Loans to related parties	0	0
(vi) Others	32	201
Total financial assets (i to vi)	531	1297
(c) Current Tax Assets (net)	0	0
(d) Other current assets	239	0
Total current assets (a to d)	1503	1926
Total Assets (1+2)	2657	2995
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1050	1050
(b) Other Equity	-1273	-893
Total equity (a + b)	-223	157
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	199	146
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	199	146
(b) Provisions	484	513
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	683	659
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	945	668
(ii) Trade payables	792	1104
(iii) Other financial liabilities	140	156
Total financial liabilities (i to iii)	1877	1928
(b) Other current Liabilities	97	79
(c) Provisions	223	172
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	2197	2179
Total Equity and Liabilities	2657	2995
Important Indicators		
(i) Investment	1050	1050
(ii) Capital Employed	-223	157
(iii) Net Worth	-223	157
(iv) Net Current Assets	-694	-253
(v) Cost of Sales	3573	4295
(vi) Net Value Added (at market price)	443	414
(vii) Total Regular Employees (Nos.)	174	178
(viii) Avg. Monthly Emoluments per Employee(₹)	38889	35581

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	3224	4179
(II) Other Income	12	9
(III) Total Income (I+II)	3236	4188
(IV) EXPENSES:		
(a) Cost of materials consumed	2504	2865
(b) Purchase of stock-in-trade	0	245
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-154	-44
(d) Stores & Spares	5	12
(e) Power & Fuel	36	41
(f) Employee benefits Expense	812	760
(g) Other Operating Expenses	58	176
(h) Rent, Royalty & Cess	7	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	386	383
(k) Finance Cost	69	51
(l) Depreciation and amortization expense	95	96
Total Expenses (IV (a to l))	3818	4585
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	-582	-397
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	-582	-397
(VIII) Tax expense:		
(1) Current tax	0	0
(2) Deferred tax	-158	-99
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	-424	-298
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	-424	-298
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	68	
(ii) Income tax relating to items that will not be reclassified to profit or loss	-24	
(B) (i) Items that will be reclassified to profit or loss	0	
(ii) Income tax relating to items that will be reclassified to profit or loss	0	
(XV) Total Comprehensive Income for the period (XIII +XIV)	-380	-298
Financial Ratios		
(i) Sales : Capital Employed (%)	-1366.82	2509.55
(ii) Cost of Sales : Sales (%)	117.22	109.01
(iii) Salary/Wages : Sales (%)	26.64	19.29
(iv) Net Profit : Net Worth (%)	190.13	-189.81
(v) Debt : Equity	0	0
(vi) Current Ratio	0.68	0.88
(vii) Trade Recievables : Sales (%)	10.56	24.75
(viii) Total Inventory : Sales (%)	24.05	15.96

The Company

Braithwaite and Co. Ltd. (BCL) was incorporated on 01.12.1976 when the assets acquired by the Government of India under “Braithwaite and Company (India) Limited (Acquisition and Transfer of Undertakings) Act, 1976” were vested with BCL after its takeover by the Government.

BCL is a Schedule-‘B’ CPSE in Heavy & Medium Engineering cognate group under the administrative control of M/o Railways with 100% shareholding by Government of India, having its registered and corporate office is at Kolkata, West Bengal. The company employed 234 regular employees (Executives- 46& Non-Executive- 234) as on 31.3.2017.

Vision / Mission

The vision of the company is to be a benchmark for the Wagon manufacturing industry with service excellence and addressing customer needs both Indian and overseas with manufacturing flexibility, desired quality at competitive cost by setting up better infrastructure and processing facilities.

The mission of the company is :

- (a) To increase the wagon production gradually over time.
- (b) To become a Miniratna Category II Company.
- (c) To establish state of the Art Steel Foundry by introducing another high capacity Furnace.

Industrial / Business Operations

Braithwaite and Co. Ltd (BCL) is mainly engaged in the production of various engineering products, mainly Railway rolling stocks at its three works viz. Clive Works & Victoria works situated in Kolkata and Angus works at Bhadreswar, West Bengal. The company has three manufacturing units located in West Bengal. Braithwaite’s major product range includes wagons for Railways, major industry houses and for export, structural steelwork, EOT Cranes and steel castings (Bogie & Coupler). The company also provides services, revamping / renovations, machining and repairing of cranes. All the three units are engaged to refurbish the repairing wagons for Indian Railways starting from financial year 2015-16.

Performance Highlights

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

Main Product	Unit	Performance during		
		2016-17	2015-16	2014-15
Wagon	Nos.	777	526	738
Bogies	Nos.	1210	1078	1514
Structural	MT	72	2490	0
Repairing of Wagon	Nos.	915	1269	0

Total revenue of the company registered an increase of ₹ 23.31 crore during 2016-17, which went up to ₹150.62 crore in 2016-17 from ₹127.31 crore in 2015-16 (Fig.1). The Profit of the company has gone down by ₹9.59 crore to loss ₹(-) 8.95 crore in 2016-17. The reason for decline in profits are involvement o

several prototypes hindering bulk productions, non availability of critical inputs, low price of wagon or negative margin, inadequate remunerative order in hand resulting into low production.

Return on net worth of the company turned negative to (-)278.82% in 2016-17. Net profit ratio of the company has decreased to (-) 5.94% in 2016-17 from 0.50% in 2015-16 (Fig2). The current ratio of company is at 1.32:1 as on 31.03.2017 as against 1.33:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

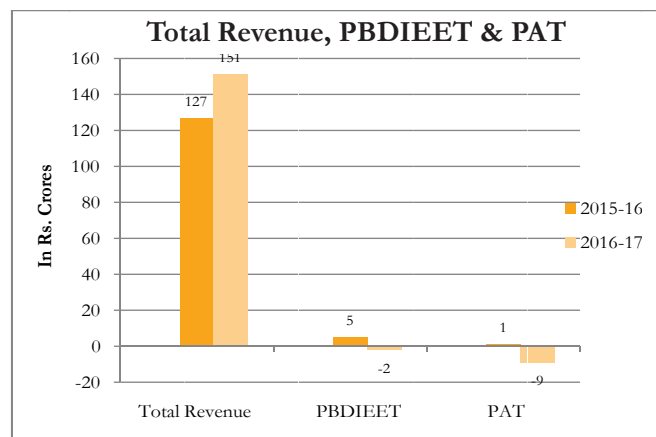


Fig.1

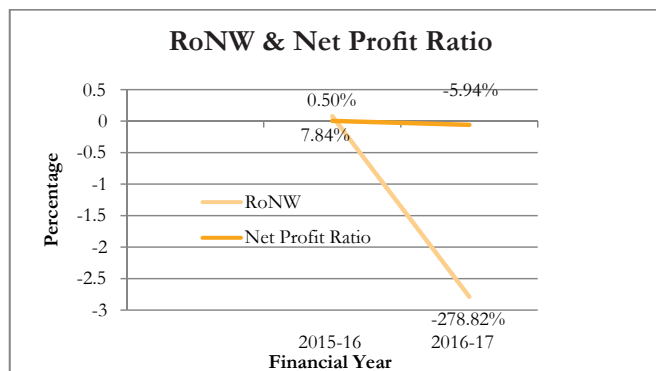


Fig.2

Strategic Issue

BCL is one of the Turnaround CPSE as per the guidelines issued by the Government of India. The administrative control of BCL was transferred from Department of Heavy Industry to Ministry of Railway from 6.8.2010. BCL has the ability to develop new types of wagon which are introduced in Indian Railways from time to time. One of the latest developments in this regard is manufacture of 25 MT Axle Load BOXNS wagon for the first time in India for dedicated freight corridor system. BCL has been able to develop of Milk Tank Van conforming to latest and upgraded design made by RITES. BCL plays a great role in projects of national importance.

BRAITHWAITE & CO. LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	9500	9500
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	3342	2942
(ii) Others	0	0
(b) Reserves & Surplus	-3021	-2126
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	321	816
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	1039	633
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	2153	2721
(d) Long-term provisions	1975	1929
Total Non-Current Liabilities 3(a) to 3(d)	5167	5283
(4) Current Liabilities		
(a) Short Term Borrowings	892	1833
(b) Trade Payables	4730	5210
(c) Other current liabilities	3747	3658
(d) Short-term provisions	212	204
Total Current Liabilities 4(a) to 4(d)	9581	10905
TOTAL EQUITY & LIABILITIES (1+2+3+4)	15069	17004
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	6597	6523
(ai) Accumulated Depreciation, Depletion & Amortisation	4552	4389
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	2045	2134
(c) Capital work in progress	296	325
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	1	1
(f) Deferred Tax Assets (Net)	23	23
(g) Long Term Loans and Advances	10	10
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	2375	2493
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	3245	2970
(c) Trade Recievables	6737	8707
(d) Cash & Bank Balance	554	780
(e) Short-term Loans & Advances	1807	1758
(f) Other Current Assets	351	296
Total Current Assets (a+b+c+d+e+f)	12694	14511
TOTAL ASSETS (1+2)	15069	17004
Important Indicators		
(i) Investment	4381	3575
(ii) Capital Employed	1360	1449
(iii) Net Worth	321	816
(iv) Net Current Assets	3113	3606
(v) Cost of Sales	15419	12371
(vi) Net Value Added (at market price)	2160	2781
(vii) Total Regular Employees (Nos.)	280	322
(viii) Avg. Monthly Emoluments per Employee(₹)	54792	46092

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	15419	12070
Less : Excise Duty	442	344
Revenue from Operations (Net)	14977	11726
(II) Other Income	85	1005
(III) Total Revenue (I+II)	15062	12731
(IV) Expenditure on:		
(a) Cost of materials consumed	11549	6218
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	111	4
(d) Stores & Spares	673	464
(e) Power & Fuel	723	768
(f) Salary, Wages & Benefits/Employees Expense	1841	1781
(g) Other Operating/direct/manufacturing Expenses	1490	1780
(h) Rent, Royalty & Cess	75	117
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	-1206	1066
Total Expenditure (IV (a to j))	15256	12198
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-194	533
(VI) Depreciation, Depletion & Amortisation	163	173
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-357	360
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	538	296
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	538	296
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	-895	64
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-895	64
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-895	64
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-895	64
(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)	-895	64
Financial Ratios		
(i) Sales : Capital Employed (%)	1101.25	809.25
(ii) Cost of Sales : Sales (%)	102.95	105.5
(iii) Salary/Wages : Sales (%)	12.29	15.19
(iv) Net Profit : Net Worth (%)	-278.82	7.84
(v) Debt : Equity	0.31	0.22
(vi) Current Ratio	1.32	1.33
(vii) Trade Recievables : Sales (%)	44.98	74.25
(viii) Total Inventory : Sales (%)	21.67	25.33

Burn Standard Co. Ltd.

22-B, Raja Santosh Road, Kolkata, West Bengal - 700 027

www.burnstandard.com

The Company

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

Burn Standard Co. Ltd. (BSCL) is a Schedule-‘B’ CPSE in Heavy & Medium Engineering cognate group under the administrative control of Ministry of Railways (MoR). The company employed 525 regular employees (Executives 46 and Non-executives 479) as on 31.3.2017. Its registered office is in Kolkata, West Bengal.

Vision / Mission

The vision of company is to be a leader in the field of Wagon manufacture, Foundry, Structural and gradually establish the company as a global player.

The mission of the company is to cross the ₹ 500 crore turnover mark by next five years viz. 2018-19, to make the existing steel foundry capable of taking up new designs of bogies and couplers as per international standard, to firm up core sector performance and diversify into non-core sector activities as per Road Map envisaged in the Corporate Plan, to enter in the new technology area through suitable technology tie-up for technology up-gradation and diversification of business, to come out of BIFR with implemented financial restructuring and support, as approved by the Government of India while achieving physical and financial targets of the company.

Industrial / Business Operations

Burn Standard Co. Ltd. (BSCL) is engaged in the production of Railway Engineering items namely Freight Wagons for Indian Railways at two of its Works at Howrah and Burnpur in West Bengal. The Howrah Works is engaged in the production of Railway Wagons, Couplers, Bogies, Knuckles & Yokes. In addition, it also undertakes to supply special alloyed cast iron casting required for Railway jobs and production of 70 BD Coupler through High Pressure Moulding Machine. The Burnpur Works is engaged in the production of Railway Wagons & special Type Wagons like Bottom Discharge Wagons BOBRNHMSI, BRN 22.9 etc. The project Division of the company had been undertaking

Turnkey Project Activities for the Power Plants in the areas of Material Handling and Ash Handling.

Performance Highlights

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

Main Product	Unit	Performance during		
		2016-17	2015-16	2014-15
Wagon	No.	545	318	707

Total revenue of the company registered an increase of ₹57.24 crore during 2016-17, to ₹195.38 crore in 2016-17 from ₹138.14 crore in 2015-16 (Fig.1). However, the losses of the company has gone up by ₹5.14 crore to ₹(-) 33.51 crore in 2016-17, from ₹(-) 28.37 crore in previous year due to working capital constraint and reduction in price of wagons.

Net worth and net profit ratio of the company is negative. The current ratio of company is at 0.65:1 as on 31.03.2017 as against 0.76:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

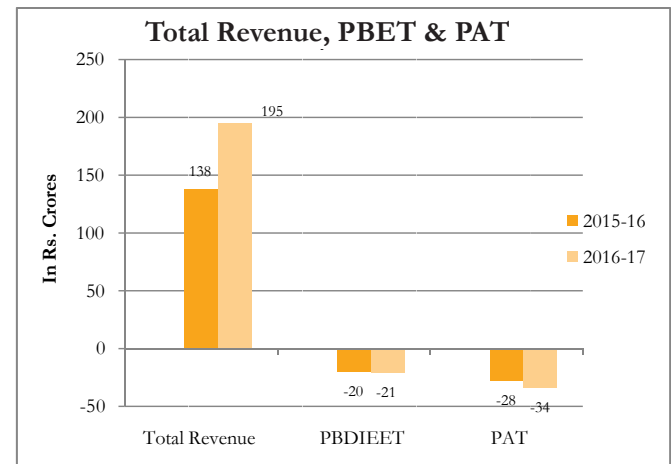


Fig.1

Strategic issue

Referred to NCLT under Insolvency Bankruptcy Code 2016.

BURN STANDARD COMPANY LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	18500	18500
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	18463	18463
(ii) Others	0	0
(b) Reserves & Surplus	14261	17612
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	32724	36075
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	3991	3991
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	1131	1131
(d) Long-term provisions	2391	2777
Total Non-Current Liabilities 3(a) to 3(d)	7513	7899
(4) Current Liabilities		
(a) Short Term Borrowings	6384	4401
(b) Trade Payables	10100	8656
(c) Other current liabilities	2990	608
(d) Short-term provisions	17	28
Total Current Liabilities 4(a) to 4(d)	19491	13693
TOTAL EQUITY & LIABILITIES (1+2+3+4)	59728	57667
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	54148	54126
(ai) Accumulated Depreciation, Depletion & Amortisation	7247	7010
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	46901	47116
(c) Capital work in progress	163	176
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	1	1
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	0	1
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	47065	47294
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	5702	3840
(c) Trade Recievables	1987	2084
(d) Cash & Bank Balance	2238	2190
(e) Short-term Loans & Advances	2387	1680
(f) Other Current Assets	349	579
Total Current Assets (a+b+c+d+e+f)	12663	10373
TOTAL ASSETS (1+2)	59728	57667
Important Indicators		
(i) Investment	22454	22454
(ii) Capital Employed	36715	40066
(iii) Net Worth	-10756	36075
(iv) Net Current Assets	-6828	-3320
(v) Cost of Sales	21827	16073
(vi) Net Value Added (at market price)	954	1143
(vii) Total Regular Employees (Nos.)	525	610
(viii) Avg. Monthly Emoluments per Employee(₹)	46778	42555

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	19279	12070
Less : Excise Duty	484	100
Revenue from Operations (Net)	18795	11970
(II) Other Income	743	1844
(III) Total Revenue (I+II)	19538	13814
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	8963	6470
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-1433	294
(d) Stores & Spares	1002	817
(e) Power & Fuel	1387	1261
(f) Salary, Wages & Benefits/Employees Expense	2947	3115
(g) Other Operating/direct/manufacturing Expenses	8023	2573
(h) Rent, Royalty & Cess	79	90
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	620	1202
Total Expenditure (IV (a to j))	21588	15821
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-2050	-2007
(VI) Depreciation, Depletion & Amortisation	239	252
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-2289	-2259
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	1062	578
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	1062	578
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	-3351	-2837
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-3351	-2837
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-3351	-2837
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-3351	-2837
(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)	-3351	-2837
Financial Ratios		
(i) Sales : Capital Employed (%)	51.19	29.88
(ii) Cost of Sales : Sales (%)	116.13	134.28
(iii) Salary/Wages : Sales (%)	15.68	26.02
(iv) Net Profit : Net Worth (%)	-	-7.86
(v) Debt : Equity	0.22	0.22
(vi) Current Ratio	0.65	0.76
(vii) Trade Recievables : Sales (%)	10.57	17.41
(viii) Total Inventory : Sales (%)	30.34	32.08

Central Electronics Ltd.

781 DeshBandhu Gupta Road, Karol Bagh, New Delhi 110 005

www.celindia.co.in

The Company

Central Electronics Ltd. (CEL) was incorporated on 26.06.1974 under Companies Act, 1956 with an objective of developing and producing various electronic materials, components and sophisticated systems for which know how on a laboratory scale had been demonstrated in the CSIR, DRDO and other National Laboratories.

Central Electronics Ltd (CEL) is a Schedule-'B' CPSE in Heavy & Medium Engineering cognate group under the administrative control of M/o Science and Technology, D/o Scientific and Industrial Research with 100% shareholding by the Government of India. The company employed 454 regular employees (Executives 189 & Non-Executives 265) as on 31.3.2017. Its registered office is at New Delhi and corporate office is at Sahibabad, Uttar Pradesh.

Vision / Mission

The vision of the company is to be India's most trusted company in the area of Renewable Energy and strategic electronics

The mission of the company is to be a significant player in the field of Solar Photovoltaic Energy particularly for rural applications as also in Railway Safety and Signalling Electronics, Microwave Phase Control Modules and also to diversify into areas like Security Systems, Nuclear instrumentation and Metro Electronic System.

Industrial / Business Operations

Central Electronics Ltd (CEL) is engaged in production and marketing of Solar Photovoltaic Products, Railway Electronics, Microwave Electronics and PZT Alumina through its sole operating unit at Sahibabad, Uttar Pradesh.

Performance Highlights

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

Main Products	Unit	Performance during		
		2016-17	2015-16	2014-15
Solar PV Modules	KW	14672	10023	3545
Axle Counters	Nos.	770	976	855
Phase Shifters	Nos.	45430	36041	38210

Total revenue of the company registered an increase of ₹83.54 crore to ₹288.28 crore in 2016-17 from ₹204.77 crore in 2015-16 (Fig.1). The profit of the company also has gone up by ₹8.26 crore during the financial year 2016-17 from ₹8.56 crore in the financial year 2015-16 to ₹16.82 crore in the financial year 2016-17 due to increase in revenue.

Return on net worth of the company is at 33.41% in 2016-17 as against 25.54% in 2015-16 (Fig.2). Net profit ratio of the company is at 5.83% in 2016-17 as against 4.18% in 2015-16.

The current ratio of company is at 1.33:1 as on 31.03.2017 as against 1.40:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

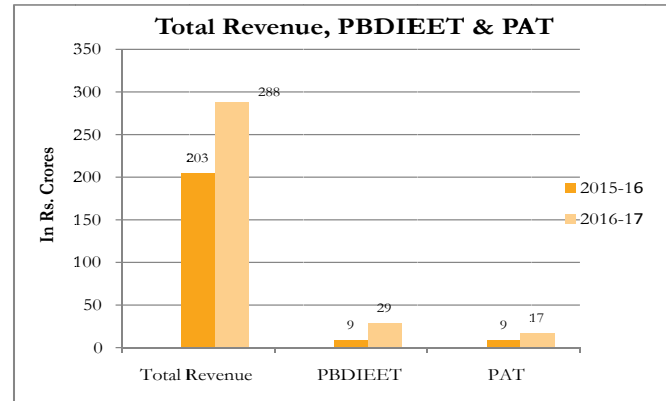


Fig. 1

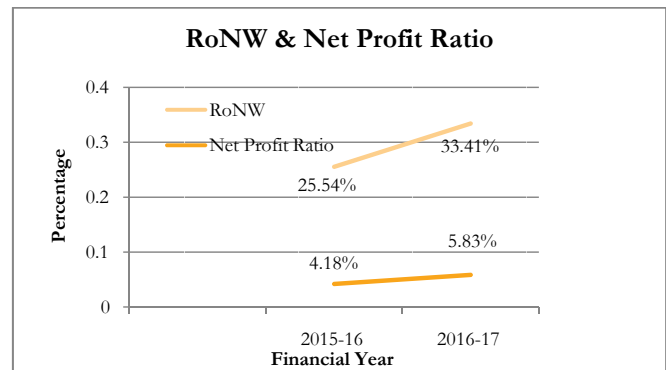


Fig.2

Strategic Issues

The company is continuously putting its efforts to reduce energy consumption with the objective of optimal use of energy resources and cost reduction to the company and has recently initiated a project for converting the campus into a green campus. In addition, in keeping with the philosophy that "ENERGY SAVED IS ENERGY PRODUCED", the company has taken various actions for conserving energy i.e. to improve power factor through installation of capacitor banks etc, to minimize idle running of machines, to save diesel by close monitoring of DG sets, to display energy conservation posters in all the production divisions, to replace fluorescent tube lights with CFL / LED lights, to make full use of energy from in house solar capacities on a regular maintenance of electrical equipment, switch gear & motor pump sets for optimal performance.

CENTRAL ELECTRONICS LTD.

BALANCE SHEET			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
I. EQUITY & LIABILITIES				
AUTHORISED CAPITAL	8000	8000		
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	6697	6697		
(ii) Others	0	0		
(b) Reserves & Surplus	-1663	-3345		
(c) Money received against share warrants	0	0		
Total Shareholders' Funds (1(a)+1(b)+1(c))	5034	3352		
(2) Share application money pending allotment	0	0		
(3) Non-current Liabilities				
(a) Long Term Borrowings	1514	1907		
(b) Deferred tax liabilities (Net)	0	0		
(c) Other Long-term liabilities	2835	2846		
(d) Long-term provisions	2588	3113		
Total Non-Current Liabilities 3(a) to 3(d)	6937	7866		
(4) Current Liabilities				
(a) Short Term Borrowings	2821	3196		
(b) Trade Payables	6735	3815		
(c) Other current liabilities	7823	5874		
(d) Short-term provisions	948	955		
Total Current Liabilities 4(a) to 4(d)	18327	13840		
TOTAL EQUITY & LIABILITIES (1+2+3+4)	30298	25058		
II. ASSETS				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	7462	7573		
(ai) Accumulated Depreciation, Depletion & Amortisation	4132	3846		
(aii) Accumulated Impairment	0	0		
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	3330	3727		
(c) Capital work in progress	160	75		
(d) Intangible assets under developmet	0	0		
(e) Non-Current Investments	0	0		
(f) Deferred Tax Assets (Net)	0	0		
(g) Long Term Loans and Advances	699	758		
(h) Other Non-Current Assets	1676	1097		
Total Non-Current Assets (b+c+d+e+f+g+h)	5865	5657		
(2) Current Assets				
(a) Current Investments	0	0		
(b) Inventories	6773	5351		
(c) Trade Recievables	12829	10935		
(d) Cash & Bank Balance	3119	2077		
(e) Short-term Loans & Advances	1602	974		
(f) Other Current Assets	110	64		
Total Current Assets (a+b+c+d+e+f)	24433	19401		
TOTAL ASSETS (1+2)	30298	25058		
Important Indicators				
(i) Investment	8211	8604		
(ii) Capital Employed	6548	5259		
(iii) Net Worth	5034	3352		
(iv) Net Current Assets	6106	5561		
(v) Cost of Sales	25192	18580		
(vi) Net Value Added (at market price)	10908	9584		
(vii) Total Regular Employees (Nos.)	454	488		
(viii) Avg. Monthly Emoluments per Employee(₹)	118355	106694		

STATEMENT OF PROFIT AND LOSS			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
(I) Revenue from Operations (Gross)	29197	21118		
Less : Excise Duty	1308	1233		
Revenue from Operations (Net)	27889	19885		
(II) Other Income	938	375		
(III) Total Revenue (I+II)	28827	20260		
(IV) Expenditure on:				
(a) Cost of materials consumed	16327	9753		
(b) Purchase of stock-in-trade	0	0		
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-998	-436		
(d) Stores & Spares	156	254		
(e) Power & Fuel	273	305		
(f) Salary, Wages & Benefits/Employees Expense	6448	6248		
(g) Other Operating/direct/manufacturing Expenses	1685	1093		
(h) Rent, Royalty & Cess	17	18		
(i) Loss on sale of Assets/Investments	0	0		
(j) Other Expenses	832	946		
Total Expenditure (IV (a to j))	24740	18181		
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	4087	2079		
(VI) Depreciation, Depletion & Amortisation	452	399		
(VII) Impairment	0	0		
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	3635	1680		
(IX) Finance Cost				
(a) On Central Government Loans	426	291		
(b) On Foreign Loans	0	0		
(c) Others	328	458		
(d) Less Finance Cost Capitalised	0	0		
(e) Charged to P & L Account (a+b+c -d)	754	749		
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	2881	931		
(XI) Exceptional Items	791	-190		
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2090	1121		
(XIII) Extra-Ordinary Items	0	0		
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2090	1121		
(XV) TAX PROVISIONS	408	265		
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1682	856		
(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)	1682	856		
Financial Ratios				
(i) Sales : Capital Employed (%)	425.92	378.11		
(ii) Cost of Sales : Sales (%)	90.33	93.44		
(iii) Salary/Wages : Sales (%)	23.12	31.42		
(iv) Net Profit : Net Worth (%)	33.41	25.54		
(v) Debt : Equity	0.23	0.28		
(vi) Current Ratio	1.33	1.4		
(vii) Trade Recievables : Sales (%)	46	54.99		
(viii) Total Inventory : Sales (%)	24.29	26.91		

Cochin Shipyard Limited

XXIX/6080 Administrative Building Perumanoor, Kochi, Ernakulam, Kerala 682015

www.cochinshipyard.com

The Company

Cochin Shipyard Ltd (CSL) was incorporated on 05/04/1972 with the objective to take over the erstwhile Cochin Shipyard project under technical collaboration with Mitsubishi, Japan. The main objective of the company is to build and repair vessels of international standards and provide value added engineering services. Cochin Shipyard commenced shipbuilding activities in 1975 and the first vessel 'Rani Padmini', a bulk carrier built for Shipping Corporation India, Mumbai was launched in 1980. Presently Cochin Shipyard is considered as the biggest and the most modern shipyard in India. CSL ventured into ship repair business in the year 1981.

CSL is a Schedule B, Mini Ratna CPSE in Heavy & Medium Engineering cognate group under the administrative control of M/o Shipping, D/o Shipping, with 100% shareholding by the Government of India. The Company employed 1829 regular employees (Executive - 313 and Non-Executive 1516) as on 31.03.2017. Its registered and corporate offices is at Kochi, Kerala.

Vision/Mission

The vision of the company is to emerge as an internationally preferred shipyard to construct world class Merchant and Naval ships, offshore vessels and structures, become market leader in India in ship repair, including conversions/ up gradation, and to be admired for achievements, respected for ethics and trusted for services excellence by the valued customers.

The mission of the company is to build and repair vessels to international standards and provide value added engineering services, sustain corporate growth in competitive environment and to adopt and undertake practices towards becoming a responsible corporate citizen.

Industrial / Business Operations

CSL is engaged in ship building, ship repair and Marine Engineering Training. CSL is a leading shipbuilder in India. CSL is presently building the largest and the most prestigious warship in the country viz the indigenous Aircraft Carrier for the Indian Navy. CSL also runs a 'State of the Art' Marine Engineering Training Institute which conducts Marine Engineering Training and Basic and Advanced Fire Fighting Courses.

Performance Highlights

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

Main Services/ Segments	Unit	2016-17	2015-16	2014-15
Ship Building	DWT	151814	151747	154695
Ship Repair	₹ Crore	543.05	367.49	195.95

Total revenue of the company registered an increase of

₹115.07 crore during 2016-17, which went up to ₹2222.45 crore in 2016-17 from ₹2107.38 crore in 2015-16 (Fig1). The profit of the company has gone up by ₹49.46 crore to ₹322.15 crore in 2016-17, from ₹272.69 crore in previous year due to increase turnover, competition & efficiency of the company.

Return on net worth of the company has increased to 15.86% in 2016-17 from 15.03% in 2015-16. Net profit ratio of the company has also increased to 14.50% in 2016-17 from 12.94% in 2015-16 (Fig.2). The current ratio of company is 2.46:1 as on 31.03.2017 as against 1.94:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period from 2015-16 & 2016-17 can be seen on the adjoining page.

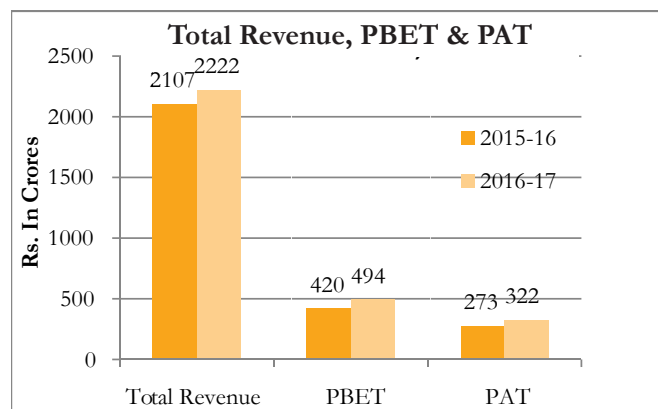


Fig.1

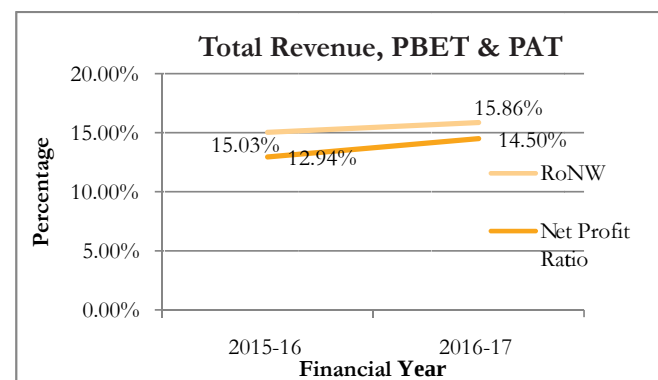


Fig.2

Strategic Issues

CSL which was originally building one ship every 3 years is now delivering 5 to 7 ships a year. As on 31.03.2017, the order book of CSL consist of 6 ships valuing ₹4530 crore. CSL has made efforts for modernization of existing facilities in Ship Building & Ship Repair, renewals and replacement, adoption of new technologies, R&D activities & Energy Conservation.

COCHIN SHIPYARD LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	37062	37022
(b) Capital work-in-progress	5392	2417
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	9	9
(ii) Trade receivables	0	2711
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	146	16693
Total financial assets (i to iv)	155	19413
(h) Deferred tax assets (Net)	2433	3270
(i) Other non-current assets	6068	3672
Total non-current assets (a to i)	51110	65794
(2) Current Assets		
(a) Inventories	18647	23164
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	30700	45471
(iii) Cash and cash equivalents	67598	51147
(iv) other Bank balances	131531	130894
(v) Loans to related parties	0	0
(vi) Others	23316	11964
Total financial assets (i to vi)	253145	239476
(c) Current Tax Assets (net)	1695	0
(d) Other current assets	7057	6064
Total current assets (a to d)	280544	268704
Total Assets (1+2)	331654	334498
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	11328	11328
(b) Other Equity	191784	170106
Total equity (a + b)	203112	181434
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	12300	12300
(ii) Trade payables	0	0
(iii) other financial liabilities	261	261
Total financial liabilities (i to iii)	12561	12561
(b) Provisions	2142	1896
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	14703	14457
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	16132	20988
(iii) Other financial liabilities	10197	16446
Total financial liabilities (i to iii)	26329	37434
(b) Other current Liabilities	66461	77230
(c) Provisions	21049	22441
(d) Current Tax Liabilities (Net)	0	1502
Total Current Liabilities (a to d)	113839	138607
Total Equity and Liabilities	331654	334498
Important Indicators		
(i) Investment	23628	23628
(ii) Capital Employed	215412	193734
(iii) Net Worth	203112	181434
(iv) Net Current Assets	166705	130097
(v) Cost of Sales	171377	167566
(vi) Net Value Added (at market price)	84058	72364
(vii) Total Regular Employees (Nos.)	1829	1671
(viii) Avg. Monthly Emoluments per Employee(₹)	98720	113071

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	205887	199346
(II) Other Income	16358	11392
(III) Total Income (I+II)	222245	210738
(IV) EXPENSES:		
(a) Cost of materials consumed	100873	105432
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-1396	-1644
(d) Stores & Spares	1814	2068
(e) Power & Fuel	2630	2524
(f) Employee benefits Expense	21667	22673
(g) Other Operating Expenses	34587	22737
(h) Rent, Royalty & Cess	632	621
(i) Loss on sale of Assets/Investments	415	6
(j) Other Expenses	6719	9436
(k) Finance Cost	1053	1201
(l) Depreciation and amortization expense	3851	3719
Total Expenses (IV (a to l))	172845	168773
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	49400	41965
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	49400	41965
(VIII) Tax expense:		
(1) Current tax	16348	16193
(2) Deferred tax	837	-1497
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	32215	27269
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	32215	27269
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	-163	-187
(ii) Income tax relating to items that will not be reclassified to profit or loss	56	61
(B) (i) Items that will be reclassified to profit or loss	0	36
(ii) Income tax relating to items that will be reclassified to profit or loss	0	-12
(XV) Total Comprehensive Income for the period (XIII +XIV)	32108	27167
Financial Ratios		
(i) Sales : Capital Employed (%)	95.58	102.9
(ii) Cost of Sales : Sales (%)	83.24	84.06
(iii) Salary/Wages : Sales (%)	10.52	11.37
(iv) Net Profit : Net Worth (%)	15.86	15.03
(v) Debt : Equity	1.09	1.09
(vi) Current Ratio	2.46	1.94
(vii) Trade Recievables : Sales (%)	14.91	22.81
(viii) Total Inventory : Sales (%)	9.06	11.62

Electronics Corporation of India Ltd.

ECIL Post Office Moulali, Hyderabad, 500 062

www.ecil.co.in

The Company

Electronics Corporation of India Ltd. (ECIL) was incorporated on 11.04.1967 as the electronics arm of the Department of Atomic Energy with the objective to make the country self-sufficient in the field of Control & Instrumentation for Nuclear Power Plants. ECIL is a multi-product, multi-disciplinary and multi-technology organization providing cutting-edge technology solutions in the Strategic areas of Defence, Process Control, Electronics Security, Nuclear Power, Space, IT and e-Governance.

The company is a Schedule-‘A’ CPSE in Heavy & Medium Engineering cognate group under the administrative control of D/o Atomic Energy with 100% shareholding by the Government of India. The company employed 2239 regular employees (Executives- 1563 & Non-Executives- 676) as on 31.3.2017. Its registered and corporate office is at Hyderabad, Telangana.

Vision / Mission

The vision of the company is to contribute to the country in achieving self-reliance in strategic electronics.

The mission of the company is to strengthen its status as a valued technology provider to the nation particularly in the area of strategic electronics meeting the requirements of atomic energy, defence, space, civil aviation, security and such other sectors of strategic, economic and social importance.

Industrial / Business Operations

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

Performance Highlights

Total revenue of the company registered an decrease of ₹5.50 crore during 2016-17, which went down to ₹1524.05 crore in 2016-17 from ₹1529.55 crore in 2015-16 (Fig.1). The profit of the company has also decreased by ₹19.02 crore to ₹56.47 crore in 2016-17, from ₹75.49 crore in previous

year due to increase in other operating expenditure.

Return on net worth of the company has decreased to 6.8% in 2016-17 from 9.53% in 2015-16 (Fig-2). Net profit ratio of the company has also decreased to 3.71% in 2016-17 from 4.94% in 2015-16. The current ratio of company is at 1.32:1 as on 31.03.2017 as against 1.34:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

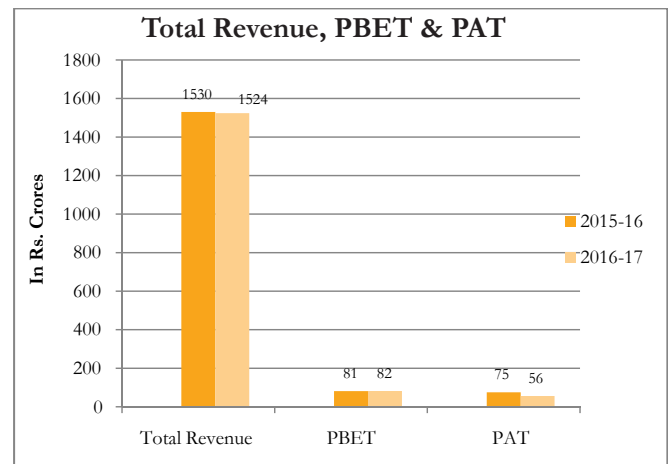


Fig.1

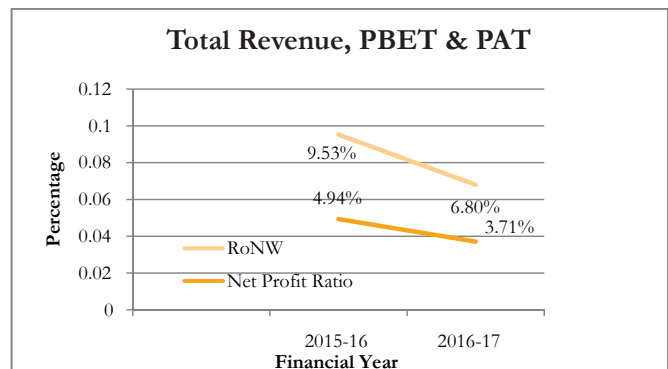


Fig.2

Strategic issue

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

ELECTRONICS CORPN. OF INDIA LTD.

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
ASSETS			
(I) Non-current assets			
(a) Property, Plant and Equipment and other intangible Assets	12345	12825	
(b) Capital work-in-progress	2055	1463	
(c) Investment Property	113	116	
(d) Goodwill	0	0	
(e) Intangible assets under development	927	927	
(f) Biological Assets other than bearer plants	0	0	
(g) Financial Assets			
(i) Investment	307	307	
(ii) Trade receivables	5710	8318	
(iii) Loans and Advances to Related Parties	0	0	
(iv) Others	10155	15059	
Total financial assets (i to iv)	16172	23684	
(h) Deferred tax assets (Net)	8613	8065	
(i) Other non-current assets	238	357	
Total non-current assets (a to i)	40463	47437	
(2) Current Assets			
(a) Inventories	28115	24019	
(b) Financial Assets			
(i) Investments	0	0	
(ii) Trade receivables	137437	135164	
(iii) Cash and cash equivalents	526	642	
(iv) other Bank balances	26742	26741	
(v) Loans to related parties	0	0	
(vi) Others	63928	47004	
Total financial assets (i to vi)	228633	209551	
(c) Current Tax Assets (net)	2065	1796	
(d) Other current assets	11866	14452	
Total current assets (a to d)	270679	249818	
Total Assets (1+2)	311142	297255	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	16337	16337	
(b) Other Equity	66732	62880	
Total equity (a + b)	83069	79217	
LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	0	0	
(ii) Trade payables	5366	4779	
(iii) other financial liabilities	4764	4632	
Total financial liabilities (i to iii)	10130	9411	
(b) Provisions	5160	3177	
(c) Deferred tax liabilities (Net)	0	0	
(d) Other non-current liabilities	8305	18519	
Total non-current liabilities (a to d)	23595	31107	
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	28335	25537	
(ii) Trade payables	76796	80799	
(iii) Other financial liabilities	5791	8983	
Total financial liabilities (i to iii)	110922	115319	
(b) Other current Liabilities	84561	60912	
(c) Provisions	8995	10700	
(d) Current Tax Liabilities (Net)	0	0	
Total Current Liabilities (a to d)	204478	186931	
Total Equity and Liabilities	311142	297255	
Important Indicators			
(i) Investment	16337	16337	
(ii) Capital Employed	83069	79217	
(iii) Net Worth	83069	79217	
(iv) Net Current Assets	66201	62887	
(v) Cost of Sales	134004	133792	
(vi) Net Value Added (at market price)	60646	63439	
(vii) Total Regular Employees (Nos.)	2239	2517	
(viii) Avg. Monthly Emoluments per Employee(₹)	109751	104195	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations			
148170	147356		
(II) Other Income			
4235	5600		
(III) Total Income (I+II)			
152405	152956		
(IV) EXPENSES:			
(a) Cost of materials consumed	81850	85903	
(b) Purchase of stock-in-trade	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	1446	-879	
(d) Stores & Spares	351	422	
(e) Power & Fuel	794	790	
(f) Employee benefits Expense	29488	31471	
(g) Other Operating Expenses	17488	6372	
(h) Rent, Royalty & Cess	651	243	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	7271	14270	
(k) Finance Cost	2897	4098	
(l) Depreciation and amortization expense	1936	2197	
Total Expenses (IV (a to l))	144172	144887	
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)			
8233	8069		
(VI) Exceptional Items	0	0	
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)			
8233	8069		
(VIII) Tax expense:			
(1) Current tax	3280	2397	
(2) Deferred tax	-694	-1876	
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)			
5647	7548		
(X) Profit/Loss from discontinued operations	0	0	
(XI) Tax expense of discontinued operations	0	0	
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)			
0	0		
(XIII) Profit/Loss for the period (PAT) (IX+XII)			
5647	7548		
(XIV) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss	0	2	
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	-1	
(B) (i) Items that will be reclassified to profit or loss	0	0	
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	
(XV) Total Comprehensive Income for the period (XIII +XIV)			
5647	7549		
Financial Ratios			
(i) Sales : Capital Employed (%)	169.62	177.18	
(ii) Cost of Sales : Sales (%)	95.11	95.32	
(iii) Salary/Wages : Sales (%)	20.93	22.42	
(iv) Net Profit : Net Worth (%)	6.8	9.53	
(v) Debt : Equity	0	0	
(vi) Current Ratio	1.32	1.34	
(vii) Trade Recievables : Sales (%)	97.54	96.3	
(viii) Total Inventory : Sales (%)	19.95	17.11	

Garden Reach Shipbuilders & Engineers Ltd.

43/46, Garden Reach Road, Kolkata 700024, West Bengal

www.grse.nic.in

The Company

Garden Reach Shipbuilders and Engineers Ltd. (GRSE), is the leading warship builder in India was incorporated on 26.02.1934 with the objective to construct warships and auxiliary vessels for the Navy and Coast Guard. The company was set up in 1884 as River Steam Navigation Company and was subsequently converted into a limited liability company in the year 1934 under the name of Garden Reach Workshop Ltd. The company was taken over by the Government of India on 12.04.1960 due to its strategic potential and to achieve self-sufficiency in the defense requirements. The company was renamed as Garden Reach Shipbuilders and Engineers Ltd. in the year 1977 due to its diversified product range as a result of rapid diversification, through taking over of a number of sick engineering unit.

GRSE is a Schedule 'B' Miniratna company in Heavy and Medium Engineering cognate group under the administrative control of Ministry of Defense, Department of Defense Production with 100 percent shareholding by the Government of India. The Company employed 2401 regular employees (Executives- 504 & Non-Executives- 1897) as on 31.03.2017. Its registered and corporate offices are at Kolkata, West Bengal.

Vision / Mission

The vision of the company is to become a global leader in warship building.

The mission is to be self-reliant in design capability, deploy state of the art manufacturing processes, to build quality warship at competitive prices and exceed customer's expectation in terms of delivery time and product support and to achieve sustained growth through customer satisfaction, product innovation, to capture export potential and employee satisfaction.

Industrial / Business Operations

GRSEs primary role has been building warships and other vessels for Indian Navy and Indian Coast Guard over the years. GRSE has built-up very good capabilities for in-house ship design and shipbuilding. Besides shipbuilding GRSE also undertakes manufacture of various Engineering Products and Deck Machinery for use onboard ships. GRSE is also undertaking assembling testing and servicing of various types of MTU engines at its Engine Plant at Ranchi under license agreement with M/s. MTUF Germany. GRSE acquired Raja Bagan Dockyard from CIWTC in 2006 which has provided premium water frontage.

Performance highlights

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

Major services	Units	Performance during		
		2016-17	2015-16	2014-15
General Engineering	Metric Tons	4848	3957	3591
Ship Building	Tons	906	2809	3588
Diesel Engine	Nos.	4	2	13
Deck Machinery and Pump	Nos.	36	58	45

Total revenue of the company registered a decrease of ₹688.78 crore to ₹1157.96 crore in 2016-17 from ₹1846.74 crore in 2015-16. The profit of the company has also gone down by ₹149.82 crore to ₹12.23 crore in 2016-17, from ₹162.05 crore in previous year (Fig.1) due to reduction in turnover.

Return on net worth of the company has decreased to 1.13% in 2016-17 from 14.29% in 2015-16 (Fig.2). Net profit ratio of the company also decreased to 1.06% in 2016-17 from 8.77% in 2015-16. The current ratio of company is 0.84:1 as on 31.03.2017 as against 0.86:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

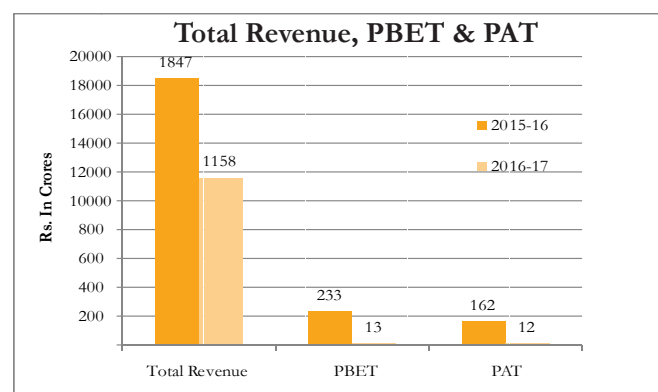


Fig.1

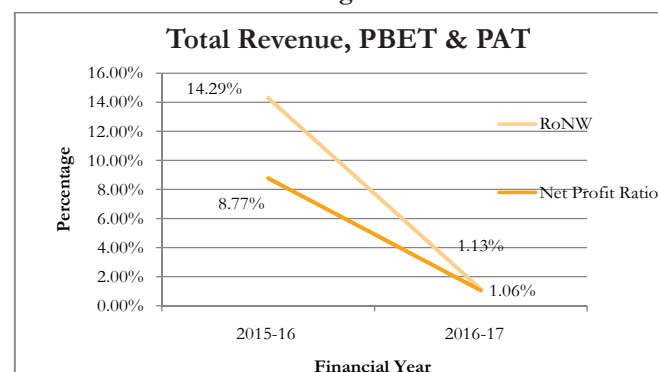


Fig.2

Strategic Issues

Business strategies being adopted by the GRSEL include Optimum utilization of shipyard's capabilities & capacity and cutting down cost for shipbuilding projects of Indian Navy & Indian Coast Guard, Explore Non-Defense shipbuilding market for building special ships like Pollution Control Vessels, Air Cushion Vehicles, Research Vessels, Dredgers and Boats for MHA, River crafts for Inland Waterways Authority of India etc. Giving the necessary impetus to Ship Repair business to tap potential orders from Indian Navy & Indian Coast Guard and upgrade and expand business of pre-fabricated steel bridges, engines & engineering products.

GARDEN REACH SHIPBUILDERS & ENGINEERS LTD.

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
ASSETS			
(I) Non-current assets			
(a) Property, Plant and Equipment and other intangible Assets	35834	34370	
(b) Capital work-in-progress	2318	2228	
(c) Investment Property	0	0	
(d) Goodwill	0	0	
(e) Intangible assets under development	0	0	
(f) Biological Assets other than bearer plants	0	0	
(g) Financial Assets			
(i) Investment	0	0	
(ii) Trade receivables	121	203	
(iii) Loans and Advances to Related Parties	0	0	
(iv) Others	118505	121654	
Total financial assets (i to iv)	118626	121857	
(h) Deferred tax assets (Net)	0	0	
(i) Other non-current assets	11435	3884	
Total non-current assets (a to i)	168213	162339	
(2) Current Assets			
(a) Inventories	49645	65456	
(b) Financial Assets			
(i) Investments	0	0	
(ii) Trade receivables	19886	15383	
(iii) Cash and cash equivalents	1185	2625	
(iv) other Bank balances	117301	125515	
(v) Loans to related parties	0	0	
(vi) Others	72187	59782	
Total financial assets (i to vi)	210559	203305	
(c) Current Tax Assets (net)	0	0	
(d) Other current assets	28083	14049	
Total current assets (a to d)	288287	282810	
Total Assets (1+2)	456500	445149	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	12384	12384	
(b) Other Equity	95767	101042	
Total equity (a + b)	108151	113426	
LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	0	0	
(ii) Trade payables	796	840	
(iii) other financial liabilities	0	0	
Total financial liabilities (i to iii)	796	840	
(b) Provisions	1171	812	
(c) Deferred tax liabilities (Net)	1746	1647	
(d) Other non-current liabilities	0	0	
Total non-current liabilities (a to d)	3713	3299	
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	2500	0	
(ii) Trade payables	36796	52853	
(iii) Other financial liabilities	4712	4494	
Total financial liabilities (i to iii)	44008	57347	
(b) Other current Liabilities	286882	263673	
(c) Provisions	13746	7404	
(d) Current Tax Liabilities (Net)	0	0	
Total Current Liabilities (a to d)	344636	328424	
Total Equity and Liabilities	456500	445149	
Important Indicators			
(i) Investment	12384	12384	
(ii) Capital Employed	108151	113426	
(iii) Net Worth	108151	113426	
(iv) Net Current Assets	-56349	-45614	
(v) Cost of Sales	112869	160237	
(vi) Net Value Added (at market price)	37919	67948	
(vii) Total Regular Employees (Nos.)	2401	2592	
(viii) Avg. Monthly Emoluments per Employee(₹)	99188	93792	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations			
93041	166200		
(II) Other Income			
22755	18474		
(III) Total Income (I+II)	115796	184674	
(IV) EXPENSES:			
(a) Cost of materials consumed	35902	83586	
(b) Purchase of stock-in-trade	11461	18644	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	803	-56	
(d) Stores & Spares	128	130	
(e) Power & Fuel	1051	1079	
(f) Employee benefits Expense	28578	29173	
(g) Other Operating Expenses	15783	17503	
(h) Rent, Royalty & Cess	360	132	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	16893	7916	
(k) Finance Cost	912	440	
(l) Depreciation and amortization expense	2665	2780	
Total Expenses (IV (a to l))	114536	161327	
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	1260	23347	
(VI) Exceptional Items	-828	-1567	
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	2088	24914	
(VIII) Tax expense:			
(1) Current tax	878	9088	
(2) Deferred tax	-13	-379	
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	1223	16205	
(X) Profit/Loss from discontinued operations	0	0	
(XI) Tax expense of discontinued operations	0	0	
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0	
(XIII) Profit/Loss for the period (PAT) (IX+XII)	1223	16205	
(XIV) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss	34	-735	
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0	
(B) (i) Items that will be reclassified to profit or loss	0	0	
(ii) Income tax relating to items that will be reclassified to profit or loss	-11	254	
(XV) Total Comprehensive Income for the period (XIII +XIV)	1246	15724	
Financial Ratios			
(i) Sales : Capital Employed (%)	85.33	145.95	
(ii) Cost of Sales : Sales (%)	122.3	96.79	
(iii) Salary/Wages : Sales (%)	30.97	17.62	
(iv) Net Profit : Net Worth (%)	1.13	14.29	
(v) Debt : Equity	0	0	
(vi) Current Ratio	0.84	0.86	
(vii) Trade Recievables : Sales (%)	21.55	9.29	
(viii) Total Inventory : Sales (%)	53.79	39.54	

Goa Shipyard Ltd.

Vaddem House, Vasco da Gama, Goa-403802

www.goashipyard.com

The Company

Goa Shipyard Ltd. (GSL) was established on 26.11.1957 under the Portuguese Law as 'Estalérios Navais de Goa', as a small barge repair facility. Later on, it was leased to Mazagaon Dock Ltd. following the liberation of Goa in 1961 till 1967. It was renamed as Goa Shipyard Limited in 1967. GSL graduated over the period from a mere barge building & repair yard to design & construction of medium sized high tech sophisticated ships for the Indian Navy, Indian Coast guard and others.

GSL is a Schedule-'B' Miniratna CPSE in Heavy & Medium Engineering cognate group, under the administrative control of Ministry of Defence, Department of Defence Production with 51.09% shareholding by the Government of India. 47.21% equity of GSL is held by the Mazagon Dock Shipbuilders Ltd. Its registered and corporate office is at Vasco da Gama, Goa. The company employed 1390 regular employees (Executive 245 & Non-Executives 1145) as on 31.3.2017.

Vision / Mission

The vision of the company is to be a contemporary organization in ship design, construction, ship repairs & general engineering solutions.

The mission of the company is to be a world class shipbuilding yard to meet the maritime needs of indigenous and export market by designing, building, repairing and delivering products and engineering services on time at competitive price.

Industrial / Business Operations

GSL is engaged in shipbuilding, ship repair and General Engineering Services for defence and commercial sector having shipyard (GSL main Unit) at Vasco da Gama (Goa). GSL has also set up dedicated facilities for GRP boats constructions, GSL Unit II and III at Sancoale, Goa. Further Unit – IV is acquired at same location to support Ship Repair and General Engineering Services activities as part of diversification.

The product range includes Offshore Patrol Vessels, Missile Crafts, Sail Training Ships, Tugs, Boats, Fishing Vessels, Passenger Vessels, etc. GSL is one of the few shipyards internationally who have the capacity and capability to carry out basic design of ships. The diversified products are Glass Reinforced Plastic (GRP) boats, Shore based test facilities (SBTF), Damage Control Simulator, Survival at Sea Training facility etc.

Performance Highlights

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

Main product	Unit	2016-17	2015-16	2014-15
Shipbuilding	SSU	1.19*	1.22*	0.861*

(SSU – Standard Ship Unit)

*After 2013 1 SSU = 1 no. 105M Offshore Patrol Vessel ₹1 ₹

Total revenue of the company registered an increase of ₹297.86 crore during 2016-17, which went up to from ₹804.51 crore in 2015-16 to ₹1102.37 crore in 2016-17 (Fig.1). The profit of the company has gone up by ₹55.13 crore to ₹117.41 crore in 2016-17, from ₹62.28 crore in previous year (Fig.1)

Return on net worth of the company is at 14.45% in 2016-17 as against 9.07% in 2015-16. Net profit ratio of the company increased to 10.65% in 2016-17 from 7.74% in 2015-16 (Fig.2). The current ratio of company is 1.33:1 as on 31.03.2017 as against 1.59:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

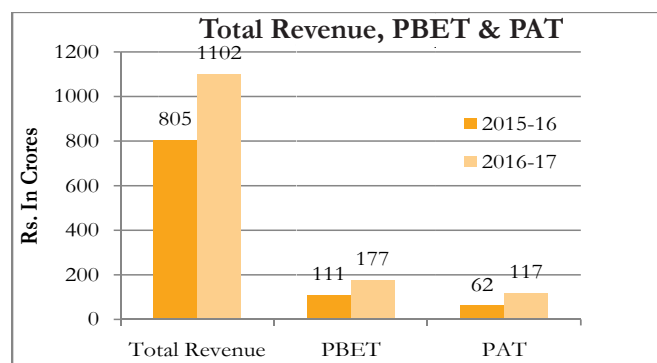


Fig. 1

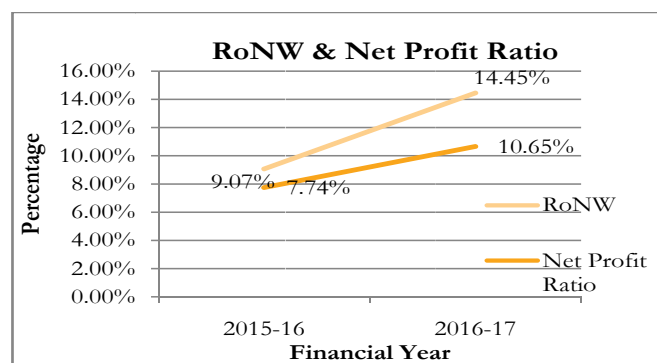


Fig.2

Strategic issues

To meet the qualitative and quantitative objectives and future challenges in terms of technology and workload, GSL is in the process of creating infrastructure for Mine Counter Measure Vessels (MCMVs) programme of Indian Navy to build advanced MCMVs indigenously in the country first time.

GOA SHIPYARD LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	65652	40116
(b) Capital work-in-progress	7403	23321
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	243	291
(iv) Others	16243	4
Total financial assets (i to iv)	16486	295
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	4005	2756
Total non-current assets (a to i)	93546	66488
(2) Current Assets		
(a) Inventories	47022	62131
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	10948	23785
(iii) Cash and cash equivalents	50365	22648
(iv) other Bank balances	0	500
(v) Loans to related parties	0	0
(vi) Others	14790	11830
Total financial assets (i to vi)	76103	58763
(c) Current Tax Assets (net)	4705	5436
(d) Other current assets	250	376
Total current assets (a to d)	128080	126706
Total Assets (1+2)	221626	193194
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	5820	2910
(b) Other Equity	75440	65774
Total equity (a + b)	81260	68684
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) other financial liabilities	58	48
Total financial liabilities (i to iii)	58	48
(b) Provisions	2267	2225
(c) Deferred tax liabilities (Net)	1274	238
(d) Other non-current liabilities	40161	42090
Total non-current liabilities (a to d)	43760	44601
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	3652	3895
(iii) Other financial liabilities	25300	25448
Total financial liabilities (i to iii)	28952	29343
(b) Other current Liabilities	64509	47886
(c) Provisions	3145	2680
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	96606	79909
Total Equity and Liabilities	221626	193194
Important Indicators		
(i) Investment	5820	2910
(ii) Capital Employed	81260	68684
(iii) Net Worth	81260	68684
(iv) Net Current Assets	31474	46797
(v) Cost of Sales	92312	69276
(vi) Net Value Added (at market price)	37284	29002
(vii) Total Regular Employees (Nos.)	1390	1605
(viii) Avg. Monthly Emoluments per Employee(₹)	92914	74751

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	105545	76233
(II) Other Income	4692	4218
(III) Total Income (I+II)	110237	80451
(IV) EXPENSES:		
(a) Cost of materials consumed	51121	31404
(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	389	350
(f) Employee benefits Expense	15498	14397
(g) Other Operating Expenses	15679	13138
(h) Rent, Royalty & Cess	19	18
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	5912	7279
(k) Finance Cost	179	106
(l) Depreciation and amortization expense	3694	2690
Total Expenses (IV (a to l))	92491	69382
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	17746	11069
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	17746	11069
(VIII) Tax expense:		
(1) Current tax	4969	4030
(2) Deferred tax	1036	811
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	11741	6228
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	11741	6228
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	76	-26
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	11817	6202
Financial Ratios		
(i) Sales : Capital Employed (%)	129.89	110.99
(ii) Cost of Sales : Sales (%)	87.46	90.87
(iii) Salary/Wages : Sales (%)	14.68	18.89
(iv) Net Profit : Net Worth (%)	14.45	9.07
(v) Debt : Equity	0	0
(vi) Current Ratio	1.33	1.59
(vii) Trade Recievables : Sales (%)	10.37	31.2
(viii) Total Inventory : Sales (%)	44.55	81.5

The Company

Heavy Engineering Corporation Ltd. (HEC) was incorporated on 13.12.1958 with an objective to achieve self-reliance and self-sufficiency in the field of designing and manufacturing of equipment and machinery for Iron and Steel Industry and other core sector industries.

HEC is a Schedule-'A' CPSE in Heavy & Medium Engineering cognate group under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with 100% shareholding by the Government of India. The company employed 1456 regular employees (Executives 735, Non-executives 721) as on 31.3.2017. Its registered and corporate offices is at Ranchi, Jharkhand.

Vision / Mission

The vision of the company is to be a major Heavy Engineering Company in India providing quality products and services to Steel, Mining, Railways, Defence, Nuclear and Strategic Sectors.

The mission of the company is to acquire and maintain leading position as suppliers of quality equipment, spares, systems and services for the Steel, Mining, Railways and other Strategic Sectors and achieve a turnover of Rs.1600 Cr by modernizing/upgrading its facilities

Industrial / Business Operations

HEC is engaged in manufacturing and supply of Iron, Steel, Nonferrous castings, steel plant equipment, Mining equipment and structural like Coke Oven, Rolling Mills, Sintering Plant, Blast Furnace, Converter, EOT Cranes, Excavators, Draglines, OB Drills and Crushers, Conventional and CNC Machine Tools, Medium/Heavy Castings/Forgings, Railway Crankshafts from its 3 operating units all located at Ranchi, Jharkhand.

The company also undertakes consultancy and turnkey projects in areas of Low temperature Carbonization Plants, Coal handling Plants, Coal Washeries etc.

Performance Highlights

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

Main Products	Unit in Tons	Performance during		
		2016-17	2015-16	2014-15
Medium & Heavy Steel Castings	in Tons	1189	1702	2068
Forging & Forged Rolls	in Tons	884	1321	1591
5 Cum Rope Shovel	in Tons	356	274	876
24/96 Dragline	In Tons	16	188	585
Machine Tools & Accessories	in Tons	204	126	256
Mining Spares	in Tons	645	496	412
Steel Plant Item & Components	in Tons	349	437	651
EOT Cranes	in Tons	2932	3851	2730

Total revenue of the company registered a decrease of ₹16.12 crore during 2016-17, which went down to ₹428.51 crore in 2015-16 from ₹444.63 crore in 2015-16 (Fig.1). The losses of the company has gone down by ₹62.50 crore to ₹(-) 82.27 crore in 2016-17, from ₹(-) 144.77 crore in previous year.

Net worth of the company has turned negative during the year 2016-17 and 2015-16. Net profit ratio of the company has decreased to (-) 19.20% in 2016-17 from (-) 32.56% in 2015-16 (Fig.2). The current ratio of company is at 0.45:1 as on 31.03.2017 as against 0.56:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

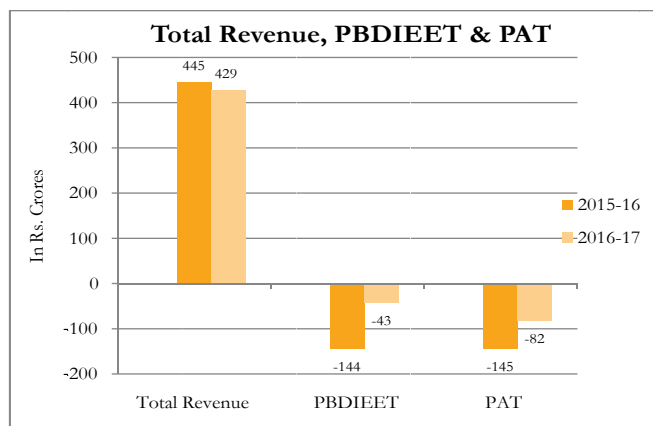


Fig 1

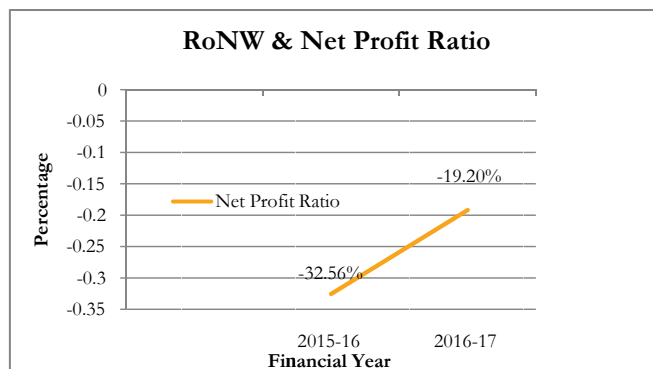


Fig 2

Strategic issue

HEC was referred to BRPSE in 2005 and revival plan was approved by Govt in Dec-2005. HEC made profit continuously from 2006-07 to 2013-14. Company has initiated steps for upgrading its foundry, forging, machining and fabrication facilities which will help in improving the quality and reducing delivery time. This will help in having business of heavy castings and forging essentially required for nuclear, defence and power plants, regaining lost business of steel plant items, entry into material handling project in power sector, add higher size shovels and construction equipment.

HEAVY ENGINEERING CORPN. LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	100000	100000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	60608	60608
(ii) Others	0	0
(b) Reserves & Surplus	-94277	-86134
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-33669	-25526
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	1916	2873
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	1467	2998
(d) Long-term provisions	7077	7401
Total Non-Current Liabilities 3(a) to 3(d)	10460	13272
(4) Current Liabilities		
(a) Short Term Borrowings	13879	20951
(b) Trade Payables	25782	27076
(c) Other current liabilities	52359	38348
(d) Short-term provisions	4467	4824
Total Current Liabilities 4(a) to 4(d)	96487	91199
TOTAL EQUITY & LIABILITIES (1+2+3+4)	73278	78945
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	38941	38631
(ai) Accumulated Depreciation, Depletion & Amortisation	30523	29583
(aii) Accumulated Impairment	1330	1680
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	7088	7368
(c) Capital work in progress	226	749
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	16	19
(h) Other Non-Current Assets	22078	20039
Total Non-Current Assets (b+c+d+e+f+g+h)	29408	28175
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	12818	16324
(c) Trade Recievables	18261	19912
(d) Cash & Bank Balance	9459	9776
(e) Short-term Loans & Advances	3299	4668
(f) Other Current Assets	33	90
Total Current Assets (a+b+c+d+e+f)	43870	50770
TOTAL ASSETS (1+2)	73278	78945
Important Indicators		
(i) Investment	62524	63481
(ii) Capital Employed	-31753	-22653
(iii) Net Worth	-33669	-25526
(iv) Net Current Assets	-52617	-40429
(v) Cost of Sales	47834	59573
(vi) Net Value Added (at market price)	9957	2313
(vii) Total Regular Employees (Nos.)	1456	1550
(viii) Avg. Monthly Emoluments per Employee(₹)	65167	62446

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	44033	41305
Less : Excise Duty	4198	3281
Revenue from Operations (Net)	39835	38024
(II) Other Income	3016	6439
(III) Total Revenue (I+II)	42851	44463
(IV) Expenditure on:		
(a) Cost of materials consumed	9268	16574
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	3351	3957
(d) Stores & Spares	3767	7167
(e) Power & Fuel	2156	2166
(f) Salary, Wages & Benefits/Employees Expense	11386	11615
(g) Other Operating/direct/manufacturing Expenses	9266	10554
(h) Rent, Royalty & Cess	25	24
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	7920	6810
Total Expenditure (IV (a to j))	47139	58867
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-4288	-14404
(VI) Depreciation, Depletion & Amortisation	699	706
(VII) Impairment	-4	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-4983	-15110
(IX) Finance Cost		
(a) On Central Government Loans	825	707
(b) On Foreign Loans	0	0
(c) Others	2419	2260
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	3244	2967
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	-8227	-18077
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-8227	-18077
(XIII) Extra-Ordinary Items	0	-3600
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-8227	-14477
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-8227	-14477
(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)	-8227	-14477
Financial Ratios		
(i) Sales : Capital Employed (%)	-125.45	-167.85
(ii) Cost of Sales : Sales (%)	120.08	156.67
(iii) Salary/Wages : Sales (%)	28.58	30.55
(iv) Net Profit : Net Worth (%)	-	-
(v) Debt : Equity	0.03	0.05
(vi) Current Ratio	0.45	0.56
(vii) Trade Recievables : Sales (%)	45.84	52.37
(viii) Total Inventory : Sales (%)	32.18	42.93

The Company

Hindustan Aeronautics Limited (HAL) was incorporated on 16.08.1963 with the objective to manufacture, assemble, integrate, and repair, overhaul of aeroplanes, airships, seaplanes, balloon helicopters, gliders, parachutes and aircraft and aero engine of every description required for civil, commercial or military defence purpose and requirements.

It is a Schedule-'A' Navratna CPSE in Heavy & Medium Engineering cognate group under the administrative control of M/o of Defence with 100% shareholding by the Government of India. The company employed 29526 regular employees (Executives- 9054& Non-Executives-20472) as on 31.3.2017. Its registered and corporate office is at Bangalore, Karnataka.

Vision / Mission

The vision of the company is to become a global player in the aerospace industry.

The mission of the company is to achieve self-reliance in design, development, manufacture, up-gradation and maintenance of aerospace equipment, diversifying into related areas and managing the business in a climate of growing professional competence to achieve world class performance standards for global competitiveness and growth in exports.

Industrial / Business Operations

HAL is in the segment of aerospace business which include design and development of aircraft engine, avionics and accessories, manufacture of aircraft and associate engines, avionics and accessories, repair & overhaul of aircraft, Engines avionics and accessories, midlife upgrade of aircraft and manufacture of structures for aerospace vehicle. HAL is having 20 production units, one Facility management services and 11 Research and Development centres.

Performance Highlights

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

Main Product / Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Production in terms of SMH	Lakh SMH*	289.90	287.37	305.23
Capacity utilization	%	108	106	110

* Standard Man Hours

Total revenue of the company registered an increase of ₹842.64 crore to ₹19599.45 crore in 2016-17 from ₹18756.81 crore in 2015-16(Fig.1). The profit of the company has also gone up by ₹617.58 crore to ₹2615.63 crore in 2016-17, from ₹1998.05 crore in previous year due to increase in revenue from operations.

Return on net worth of the company has increased to 20.86% in 2016-17 from 18.13% in 2015-16. Net profit ratio of the

company also increased to 13.35% in 2016-17 from 10.65% in 2015-16 (Fig.2). The current ratio of company is 1.57:1 as on 31.03.2017 as against 1.4:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16&2016-17 can be seen on the adjoining page.

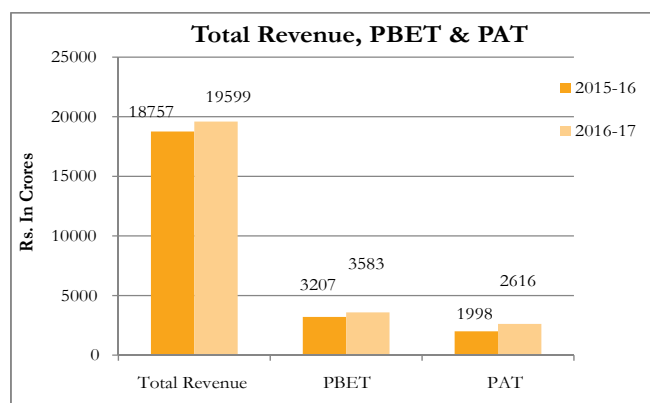


Fig. 1

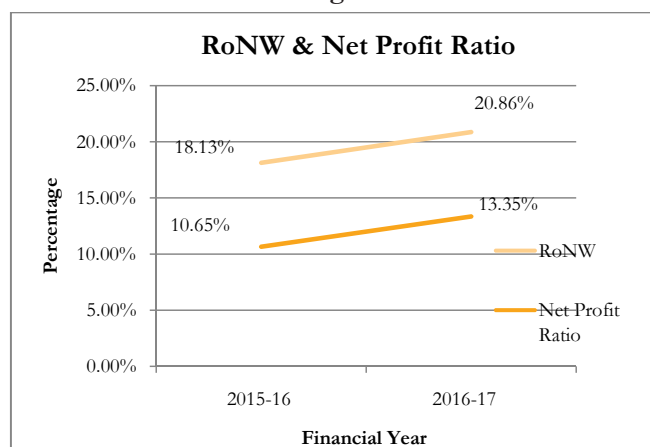


Fig.2

Strategic issues

Regional Transport Aircraft (RTA): HAL intends to diversify into Civil Aviation Sector by manufacturing a commercial passenger Regional Transport Aircraft (RTA) for sustained growth in collaboration with OEM partner. Considering the thrust from the GoI on regional connectivity under new National Civil Aviation Policy 2016, HAL is pursuing the selection of suitable OEM partner to manufacture a 50-80 seat Regional Transport Aircraft (RTA) in India under "Make In India". Civil Aviation in India has been witnessing an unprecedented growth rate; opportunity exists for HAL to effectively position Do-228 for regional applications in the 19 seater aircraft segment by effectively harnessing the advantages of available production line. Currently there is no other aircraft of this category being manufactured in India.

HINDUSTAN AERONAUTICS LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	725340	692526
(b) Capital work-in-progress	62112	37537
(c) Investment Property	4	4
(d) Goodwill	0	0
(e) Intangible assets under development	86634	64999
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	98074	88640
(ii) Trade receivables	1023	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	42633	45331
Total financial assets (i to iv)	141730	133971
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	121067	148624
Total non-current assets (a to i)	1136887	1077661
(2) Current Assets		
(a) Inventories	2134039	2399778
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	421028	483689
(iii) Cash and cash equivalents	1112111	1330343
(iv) other Bank balances	0	0
(v) Loans to related parties	33	266
(vi) Others	267040	230421
Total financial assets (i to vi)	1800212	2044719
(c) Current Tax Assets (net)	11493	0
(d) Other current assets	69009	129697
Total current assets (a to d)	4014753	4574194
Total Assets (1+2)	5151640	5651855
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	36150	36150
(b) Other Equity	1217513	1065747
Total equity (a + b)	1253663	1101897
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	19255	0
(iii) other financial liabilities	37157	39731
Total financial liabilities (i to iii)	56412	39731
(b) Provisions	201782	248251
(c) Deferred tax liabilities (Net)	95992	81475
(d) Other non-current liabilities	984724	915455
Total non-current liabilities (a to d)	1338910	1284912
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	95000	0
(ii) Trade payables	160467	215122
(iii) Other financial liabilities	109649	97696
Total financial liabilities (i to iii)	365116	312818
(b) Other current Liabilities	1906140	2678740
(c) Provisions	287811	263765
(d) Current Tax Liabilities (Net)	0	9723
Total Current Liabilities (a to d)	2559067	3265046
Total Equity and Liabilities	5151640	5651855
Important Indicators		
(i) Investment	36150	36150
(ii) Capital Employed	1253663	1101897
(iii) Net Worth	1253663	1101897
(iv) Net Current Assets	1455686	1309148
(v) Cost of Sales	1540329	1514972
(vi) Net Value Added (at market price)	959992	860290
(vii) Total Regular Employees (Nos.)	29526	30300
(viii) Avg. Monthly Emoluments per Employee(₹)	100736	90054

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	1855521	1715860
(II) Other Income	104424	159821
(III) Total Income (I+II)	1959945	1875681
(IV) EXPENSES:		
(a) Cost of materials consumed	840149	880792
(b) Purchase of stock-in-trade	29073	36368
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	51085	-56217
(d) Stores & Spares	0	0
(e) Power & Fuel	17200	17149
(f) Employee benefits Expense	356919	327438
(g) Other Operating Expenses	66954	122703
(h) Rent, Royalty & Cess	252	254
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	167749	140215
(k) Finance Cost	1022	0
(l) Depreciation and amortization expense	71284	86282
Total Expenses (IV (a to l))	1601687	1554984
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	358258	320697
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	358258	320697
(VIII) Tax expense:		
(1) Current tax	82178	105495
(2) Deferred tax	14517	15397
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	261563	199805
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	261563	199805
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	930	1029
(ii) Income tax relating to items that will not be reclassified to profit or loss	-322	-356
(B) (i) Items that will be reclassified to profit or loss	1	-4
(ii) Income tax relating to items that will be reclassified to profit or loss	0	1
(XV) Total Comprehensive Income for the period (XIII +XIV)	262172	200475
Financial Ratios		
(i) Sales : Capital Employed (%)	143.2	152.09
(ii) Cost of Sales : Sales (%)	85.8	90.4
(iii) Salary/Wages : Sales (%)	19.88	19.54
(iv) Net Profit : Net Worth (%)	20.86	18.13
(v) Debt : Equity	0	0
(vi) Current Ratio	1.57	1.4
(vii) Trade Recievables : Sales (%)	23.45	28.86
(viii) Total Inventory : Sales (%)	118.88	143.2

Hindustan Cables Ltd.

9 Elgin Road, Kolkata, West Bengal - 700 020

www.hindcables.com

The Company

Hindustan Cables Ltd. (HCL) was incorporated on 04.08.1952 with the objective of making the country self-reliant in the manufacturing and supply of various types of telecommunication wires and cables.

HCL is a Schedule-'B', CPSE in Heavy & Medium Engineering cognate group under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with 99.60% shareholding by the Government of India. The company has no manpower as on 31.03.2017. Its registered and corporate offices are at Kolkata, West Bengal.

Industrial / Business Operations

Hindustan Cables Ltd. (HCL) is engaged in manufacturing and supply of telecommunication jelly filled cables, optic fiber cables and telecom turnkey services through its 5 operational units, at Burdwan and Narendrapur in West Bengal, Allahabad in U.P. and Hyderabad in Andhra Pradesh. It also has one R&D centre in Hyderabad. The product range of the company comprises of two segments namely Telecom Cables and Turnkey Projects.

Performance Highlights

In the absence of orders at remunerative price and advance, the operations in all the units of the company have been totally stopped.

Total revenue of the company registered an increase of ₹ 2.26 crore during 2016-17, to ₹ 5.15 crore in 2016-17 from ₹ 2.89 crore in 2015-16 (Fig.1). The company booked profit of ₹ 2348.46 crore in 2016-17 as against loss of ₹ 994.20 in previous year due to reversal of liabilities no longer required.

The net worth of the company is negative. The current ratio of company is at 0.29:1 as on 31.03.2017 as against 0.05:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 to 2016-17 can be seen on the adjoining page.

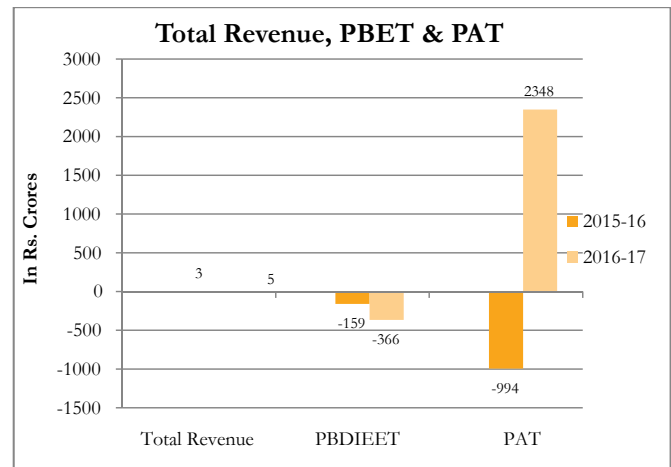


Fig.1

Strategic issue

In the absence of orders at remunerative price and advance the operations in all the units of the company have been totally stopped.

HINDUSTAN CABLES LTD.

BALANCE SHEET			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
I. EQUITY & LIABILITIES				
AUTHORISED CAPITAL	600000	45000		
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	41769	41769		
(ii) Others	167	167		
(b) Reserves & Surplus	-609249	-844096		
(c) Money received against share warrants	0	0		
Total Shareholders' Funds (1(a)+1(b)+1(c))	-567313	-802160		
(2) Share application money pending allotment	475556	0		
(3) Non-current Liabilities				
(a) Long Term Borrowings	1479	682320		
(b) Deferred tax liabilities (Net)	0	0		
(c) Other Long-term liabilities	0	4034		
(d) Long-term provisions	0	4189		
Total Non-Current Liabilities 3(a) to 3(d)	1479	690543		
(4) Current Liabilities				
(a) Short Term Borrowings	0	0		
(b) Trade Payables	3720	0		
(c) Other current liabilities	127024	121163		
(d) Short-term provisions	1719	1060		
Total Current Liabilities 4(a) to 4(d)	132463	122223		
TOTAL EQUITY & LIABILITIES (1+2+3+4)	42185	10606		
II. ASSETS				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	45742	47425		
(ai) Accumulated Depreciation, Depletion & Amortisation	42925	44151		
(aii) Accumulated Impairment	0	0		
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	2817	3274		
(c) Capital work in progress	0	265		
(d) Intangible assets under developmet	0	0		
(e) Non-Current Investments	0	0		
(f) Deferred Tax Assets (Net)	0	0		
(g) Long Term Loans and Advances	323	638		
(h) Other Non-Current Assets	0	0		
Total Non-Current Assets (b+c+d+e+f+g+h)	3140	4177		
(2) Current Assets				
(a) Current Investments	0	0		
(b) Inventories	162	200		
(c) Trade Recievables	18	1907		
(d) Cash & Bank Balance	31656	3310		
(e) Short-term Loans & Advances	7209	1012		
(f) Other Current Assets	0	0		
Total Current Assets (a+b+c+d+e+f)	39045	6429		
TOTAL ASSETS (1+2)	42185	10606		
Important Indicators				
(i) Investment	518971	724256		
(ii) Capital Employed	-90278	-119840		
(iii) Net Worth	-91757	-802160		
(iv) Net Current Assets	-93418	-115794		
(v) Cost of Sales	37193	16630		
(vi) Net Value Added (at market price)	329927	-6570		
(vii) Total Regular Employees (Nos.)	0	1333		
(viii) Avg. Monthly Emoluments per Employee(₹)	0	60071		

STATEMENT OF PROFIT AND LOSS			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
(I) Revenue from Operations (Gross)	0	0		
Less : Excise Duty	0	0		
Revenue from Operations (Net)	0	0		
(II) Other Income	515	289		
(III) Total Revenue (I+II)	515	289		
(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	290	0		
(f) Salary, Wages & Benefits/Employees Expense	30977	9609		
(g) Other Operating/direct/manufacturing Expenses	0	0		
(h) Rent, Royalty & Cess	0	0		
(i) Loss on sale of Assets/Investments	0	0		
(j) Other Expenses	5850	6547		
Total Expenditure (IV (a to j))	37117	16156		
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-36602	-15867		
(VI) Depreciation, Depletion & Amortisation	76	474		
(VII) Impairment	0	0		
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-36678	-16341		
(IX) Finance Cost				
(a) On Central Government Loans	52885	27941		
(b) On Foreign Loans	0	0		
(c) Others	6786	55214		
(d) Less Finance Cost Capitalised	0	0		
(e) Charged to P & L Account (a+b+c -d)	59671	83155		
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	-96349	-99496		
(XI) Exceptional Items	-331195	-84		
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	234846	-99412		
(XIII) Extra-Ordinary Items	0	0		
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	234846	-99412		
(XV) TAX PROVISIONS	0	0		
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	234846	-99412		
(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)	234846	-99412		
Financial Ratios				
(i) Sales : Capital Employed (%)	0	0		
(ii) Cost of Sales : Sales (%)	0	0		
(iii) Salary/Wages : Sales (%)	0	0		
(iv) Net Profit : Net Worth (%)	-	-		
(v) Debt : Equity	0	16.27		
(vi) Current Ratio	0.29	0.05		
(vii) Trade Recievables : Sales (%)	0	0		
(viii) Total Inventory : Sales (%)	0	0		

Hindustan Shipyard Ltd.

Gandhi gram (PO), Visakhapatnam-530 005, India

www.hslvizag.in

The Company

Hindustan Shipyard Ltd. (HSL) was incorporated on 21.01.1952 with the objective to operate strong and efficient shipbuilding, ship repair and retrofitting of submarines to meet the growing requirements of Mercantile, Marine, Oil and Defence sectors with good management and improved efficiency to improve the financial performance and profitability.

The company is a Schedule-'B' Heavy & Medium Engineering cognate group under the administrative control of M/o Defence, Department of Defence Production with 100% share holding by the Government of India. The company employed 1352 regular employees (Executives-358 & Non-Executives- 994) as on 31.3.2017. Its registered office and corporate office is at Visakhapatnam, Andhra Pradesh.

Vision / Mission

The vision of the company is to be an Internationally competitive Shipyard for building & repairs of ships & submarines.

The mission of the company is to strive to continuously innovate and improve upon its performance for timely completion of construction and repair of ships and submarines within the budgeted cost and fulfilling the requirements of quality that is expected by its customers.

Industrial / Business Operations

The main activities of HSL include shipbuilding, ship repair, submarine retrofit, offshore platform construction and structural fabrication. The company has its operating yards at Visakhapatnam, Andhra Pradesh.

Performance Highlights

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

Main Product	Unit	Performance during		
		2016-17	2015-16	2014-15
Ship-building	DWT	42458	36030	35556
Capacity Utilization	%	55%	47.88%	47%

Total revenue of the company registered a decrease of ₹9.44 crore to ₹639.12 crore in 2016-17 from ₹648.56 crore in 2015-16. (Fig.1). However the profit of the company has gone up to ₹34.77 crore in 2016-17 from ₹19.00 crore in previous year due to profitable contracts under execution and reduction in fixed costs.

Net worth of the company is negative. Net profit ratio of the company is at 8.41 % in 2016-17 as against of 2.93% in 2015-16(Fig2) . The current ratio of company is 1.07:1 as on 31.03.2017 as against 0.59:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16&2016-17 can be seen on the adjoining page.

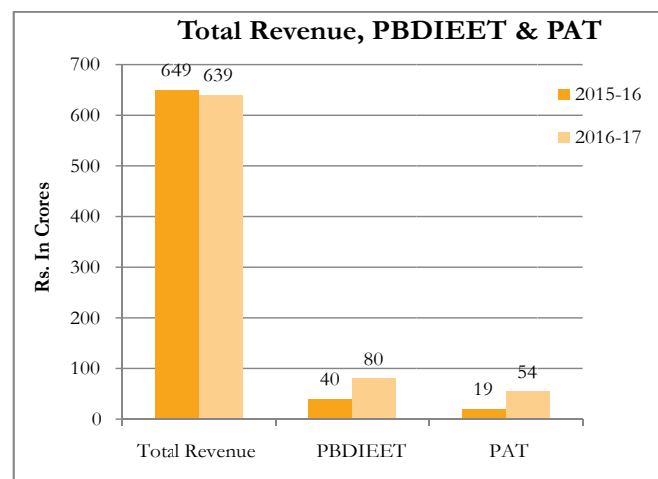


Fig.1

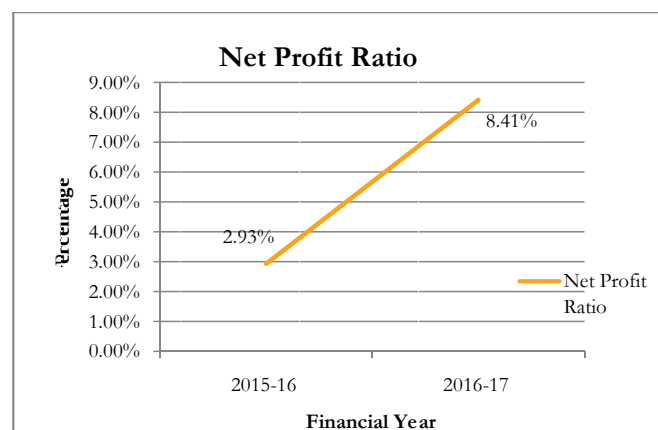


Fig.2

HINDUSTAN SHIPYARD LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	30400	30400
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	30199	30199
(ii) Others	0	0
(b) Reserves & Surplus	-105250	-130627
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-75051	-100428
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	37221	37221
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	50819	7300
(d) Long-term provisions	8745	9343
Total Non-Current Liabilities 3(a) to 3(d)	96785	53864
(4) Current Liabilities		
(a) Short Term Borrowings	12939	10745
(b) Trade Payables	19678	19118
(c) Other current liabilities	22561	106086
(d) Short-term provisions	14961	18443
Total Current Liabilities 4(a) to 4(d)	70139	154392
TOTAL EQUITY & LIABILITIES (1+2+3+4)	91873	107828
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	22467	24668
(ai) Accumulated Depreciation, Depletion & Amortisation	17055	18601
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	5412	6067
(c) Capital work in progress	113	251
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	7408	6934
(h) Other Non-Current Assets	3998	3997
Total Non-Current Assets (b+c+d+e+f+g+h)	16931	17249
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	8398	29939
(c) Trade Recievables	11771	22702
(d) Cash & Bank Balance	23075	20249
(e) Short-term Loans & Advances	6223	3883
(f) Other Current Assets	25475	13806
Total Current Assets (a+b+c+d+e+f)	74942	90579
TOTAL ASSETS (1+2)	91873	107828
Important Indicators		
(i) Investment	67420	67420
(ii) Capital Employed	-37830	-63207
(iii) Net Worth	-75051	-100428
(iv) Net Current Assets	4803	-63813
(v) Cost of Sales	56559	61547
(vi) Net Value Added (at market price)	22101	18318
(vii) Total Regular Employees (Nos.)	1352	1548
(viii) Avg. Monthly Emoluments per Employee(₹)	84578	76437

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	62904	58477
Less : Excise Duty	1096	0
Revenue from Operations (Net)	61808	58477
(II) Other Income	2104	6379
(III) Total Revenue (I+II)	63912	64856
(IV) Expenditure on:		
(a) Cost of materials consumed	34327	22964
(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	2303	1632
(e) Power & Fuel	739	736
(f) Salary, Wages & Benefits/Employees Expense	13722	14199
(g) Other Operating/direct/manufacturing Expenses	6223	14023
(h) Rent, Royalty & Cess	175	0
(i) Loss on sale of Assets/Investments	0	9
(j) Other Expenses	-1558	7295
Total Expenditure (IV (a to j))	55931	60858
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	7981	3998
(VI) Depreciation, Depletion & Amortisation	628	698
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	7353	3300
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	1500	1400
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	1500	1400
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	5853	1900
(XI) Exceptional Items	476	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	5377	1900
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	5377	1900
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	5377	1900
(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)	5377	1900
Financial Ratios		
(i) Sales : Capital Employed (%)	-163.38	-92.52
(ii) Cost of Sales : Sales (%)	91.51	105.25
(iii) Salary/Wages : Sales (%)	22.2	24.28
(iv) Net Profit : Net Worth (%)	-	-
(v) Debt : Equity	1.23	1.23
(vi) Current Ratio	1.07	0.59
(vii) Trade Recievables : Sales (%)	19.04	38.82
(viii) Total Inventory : Sales (%)	13.59	51.2

HMT Bearings Limited

Moula Ali, Hyderabad – 500 040.

www.hmtbearings.co.in

The Company

HMT Bearings Ltd (HMTB) was incorporated on 24.10.1964 under the Factories Act, 1948 as Indo Nippon Precision Bearings Ltd. The project however, could not take off till Andhra Pradesh Industrial Development Corporation (APIDC) intervened and implemented it in the year 1970 in collaboration M/s.Koyo Seiko Co. Ltd, Japan. The commercial production began in 1971. Production started with three lines one each for Ball Bearing, Taper Roller Bearing and Cylindrical Roller Bearings. The initial installed capacity was 11 Lac nos. per annum. The company was taken over by HMT Ltd. in the year 1981.

It is a Schedule-C CPSE in Heavy & Medium Engineering cognate group under the administrative control of Ministry of Heavy Industries and Public Enterprises, Department of Heavy Industry. It is a subsidiary of HMT Limited which is holding its 99.25% equity shares. The company has no employee as on 31.03.2017. Its registered & corporate office is at Bangalore.

Vision / Mission

The vision of the company is to be a leading Engineering Enterprise of International repute, providing innovative products & best value for its stake holders.

The mission of the company is to establish itself as one of the preferred domestic source of supply of bearings and other Engineering Products, to achieve sustained growth in capacity utilization and unit value addition on behalf of Stakeholders, to be a good employer and be transparent in dealing with all stakeholders.

Industrial / Business Operations

HMT Bearings Ltd (HBL) is engaged in manufacturing and selling of Ball and Taper Roller bearings & Cylindrical Roller Bearings through its single operating unit and marketing head quarter at Hyderabad and regional sales offices at Chennai, Kolkata, Delhi and Pune. Bearing is an essential intermediate engineering product.

Performance Highlights

Total revenue of the company registered a decrease of ₹10.85 crore during 2016-17, to ₹5.59 crore in 2016-17 from ₹16.43 crore in 2015-16(Fig.1). The loss of the company has gone down by ₹4.31 crore to ₹3.78 crore in 2016-17, from ₹ 8.09 crore in previous year due to decrease in the other income.

The company is having negative net worth. The current ratio of company is at 17.06:1 as on 31.03.2017 as against 3.69:1 as on 31.3.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

Strategic Issues

The cabinet committee on Economic Affairs in its meeting held on 29.12.2014 proposed for closure by offering VRS/ VSS to all the employee of company.

HMT BEARINGS LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	9	84
(b) Capital work-in-progress	0	0
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	43	41
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	0	0
Total financial assets (i to iv)	43	41
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	0	0
Total non-current assets (a to i)	52	125
(2) Current Assets		
(a) Inventories	354	500
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	461	579
(iii) Cash and cash equivalents	792	912
(iv) other Bank balances	0	960
(v) Loans to related parties	300	336
(vi) Others	0	84
Total financial assets (i to vi)	1553	2871
(c) Current Tax Assets (net)	0	0
(d) Other current assets	55	52
Total current assets (a to d)	1962	3423
Total Assets (1+2)	2014	3548
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	3771	3771
(b) Other Equity	-16034	-15654
Total equity (a + b)	-12263	-11883
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	14162	14503
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	14162	14503
(b) Provisions	0	0
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	14162	14503
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	104	847
(iii) Other financial liabilities	11	0
Total financial liabilities (i to iii)	115	847
(b) Other current Liabilities	0	66
(c) Provisions	0	15
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	115	928
Total Equity and Liabilities	2014	3548
Important Indicators		
(i) Investment	17933	18274
(ii) Capital Employed	1899	2620
(iii) Net Worth	-12263	-11883
(iv) Net Current Assets	1847	2495
(v) Cost of Sales	555	1410
(vi) Net Value Added (at market price)	-145	-427
(vii) Total Regular Employees (Nos.)	0	3
(viii) Avg. Monthly Emoluments per Employee (₹)	0	830556

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	316	1184
(II) Other Income	243	459
(III) Total Income (I+II)	559	1643
(IV) EXPENSES:		
(a) Cost of materials consumed	128	632
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	104	311
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Employee benefits Expense	178	299
(g) Other Operating Expenses	0	152
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	175	151
(k) Finance Cost	1	0
(l) Depreciation and amortization expense	15	16
Total Expenses (IV (a to l))	601	1561
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	-42	82
(VI) Exceptional Items	336	891
(VII) PROFIT/(LOSS) BEFORE TAX (V-VI)	-378	-809
(VIII) Tax expense:		
(1) Current tax	0	0
(2) Deferred tax	0	0
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	-378	-809
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	-378	-809
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	-378	-809
Financial Ratios		
(i) Sales : Capital Employed (%)	14.27	39.43
(ii) Cost of Sales : Sales (%)	204.8	136.5
(iii) Salary/Wages : Sales (%)	65.68	28.94
(iv) Net Profit : Net Worth (%)	3.08	6.81
(v) Debt : Equity	3.76	3.85
(vi) Current Ratio	17.06	3.69
(vii) Trade Recievables : Sales (%)	170.11	56.05
(viii) Total Inventory : Sales (%)	130.63	48.4

HMT Chinar Watches Ltd.

Zainakot Srinagar Jammu & Kashmir 181133

www.hmtindia.com

The Company

HMT Chinar Watches Ltd. (HCWL) was incorporated in the year 2000-01 with the objective to de-merge the units engaged in the watch business from the HMT Ltd. (as per the restructuring plan of HMT Ltd.) and to boost industrial activity in the state of J&K.

HCWL is a Schedule-‘C’ CPSE in Heavy & Medium Engineering cognate group under the administrative control of Ministry of Heavy Industries and Public Enterprises, Department of Heavy Industry (DHI). It is a 100% subsidiary of HMT Ltd. The company has no employee as on 31.03.2017. Its registered office is at Srinagar (J&K) and corporate office at Bangalore, Karnataka.

Vision/Mission

The vision/mission of the company is to boost industrial activity in the state of J & K.

Industrial / Business Operations

HMT Chinar Watches Ltd.(HCWL) is engaged in manufacturing of hand wound mechanical and quartz watches at their two watch factories located at Zainakot (Srinagar) and watch assembly unit at Bari Brahmani (Jammu).

Performance Highlights

Total revenue of the company registered an increase of ₹6.35 crore during 2016-17 to ₹6.88 crore in 2016-17 from ₹0.53 crore during 2015-16. The company has booked profit of ₹0.91 crore as compared to loss of ₹12.42 crore in previous year.

The net worth of the company is negative. The current ratio of company is at 0.01:1 as on 31.03.2017 as against 0.05:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss Account of the company and selected financial ratios during the period 2015-16& 2016-17 can be seen on the adjoining page.

Strategic issues

CCEA on 6th January, 2016 approved closure of HMT Chinar Watches Ltd..

HMT CHINAR WATCHES LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	0	0
(b) Capital work-in-progress	0	0
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	0	0
Total financial assets (i to iv)	0	0
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	0	83
Total non-current assets (a to i)	0	83
(2) Current Assets		
(a) Inventories	0	250
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	565	181
(iii) Cash and cash equivalents	83	2818
(iv) other Bank balances	0	0
(v) Loans to related parties	0	0
(vi) Others	0	0
Total financial assets (i to vi)	648	2999
(c) Current Tax Assets (net)	0	0
(d) Other current assets	1	1
Total current assets (a to d)	649	3250
Total Assets (1+2)	649	3333
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	166	166
(b) Other Equity	-59082	-59173
Total equity (a + b)	-58916	-59007
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	0	0
(b) Provisions	-177	-165
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	-177	-165
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) Other financial liabilities	59703	62497
Total financial liabilities (i to iii)	59703	62497
(b) Other current Liabilities	36	0
(c) Provisions	3	8
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	59742	62505
Total Equity and Liabilities	649	3333
Important Indicators		
(i) Investment	166	166
(ii) Capital Employed	-58916	-59007
(iii) Net Worth	-58916	-59007
(iv) Net Current Assets	-59093	-59255
(v) Cost of Sales	524	255
(vi) Net Value Added (at market price)	91	-1004
(vii) Total Regular Employees (Nos.)	0	0
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	224	11
(II) Other Income	464	42
(III) Total Income (I+II)	688	53
(IV) EXPENSES:		
(a) Cost of materials consumed	123	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	353	83
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Employee benefits Expense	-11	105
(g) Other Operating Expenses	0	0
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	132	67
(k) Finance Cost	0	133
(l) Depreciation and amortization expense	0	0
Total Expenses (IV (a to l))	597	388
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	91	-335
(VI) Exceptional Items	0	907
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	91	-1242
(VIII) Tax expense:		
(1) Current tax	0	0
(2) Deferred tax	0	0
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	91	-1242
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	91	-1242
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	0	13
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	91	-1229
Financial Ratios		
(i) Sales : Capital Employed (%)	-0.26	-0.02
(ii) Cost of Sales : Sales (%)	347.02	2318.18
(iii) Salary/Wages : Sales (%)	-7.28	954.55
(iv) Net Profit : Net Worth (%)	-0.15	2.1
(v) Debt : Equity	0	0
(vi) Current Ratio	0.01	0.05
(vii) Trade Recievables : Sales (%)	374.17	1645.45
(viii) Total Inventory : Sales (%)	0	2272.73

HMT Limited

59, Bellary Road, Bangalore- 560032
www.hmtindia.com

The Company

HMT Limited (HMT) was incorporated on 07.02.1953 with the objective to manufacture and sell Tractors and Food Processing Machines.

The company is a Schedule-‘A’ listed CPSE in Heavy & Medium Engineering cognate group under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with 93.69% shareholding by the Government of India. The company employed 268 regular employees (Executives –34 & Non-Executives-234) as on 31.3.2017. Its registered and corporate office is at Bangalore.

Vision / Mission

The vision of the company is to be leading engineering enterprises of international repute, providing innovative products & best value for its stake holders.

The mission of the company is to be a significant contributor to the country's agriculture and dairy sectors by providing appropriate products, to achieve sustained growth and profitability.

Industrial / Business Operations

HMT's Tractor business commenced its operations in 1971 in technical collaboration with MOTOKOV, Czechoslovakia Republic. Initially, HMT started the operation with the manufacture of 25 HP Tractor at the manufacturing plant established in Pinjore, Haryana State.

Currently the company has one tractor manufacturing unit in India located at Pinjore in Haryana and an Assembly unit at Hyderabad.

It has five subsidiaries namely HMT Bearings Limited, HMT Chinar Watches Limited, HMT (International) Limited, HMT Machine Tools Limited and HMT Watches Limited.

Performance Highlights

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

Main Product	Unit Nos.	Performance during		
		2016-17	2015-16	2014-15
Tractor		188	633	1078
Food Processing	Nos.	437	210	232

Total revenue of the company registered a decrease of ₹90.28 crore to ₹21.46 crore in 2016-17 from ₹111.74 crore in 2015-16 (Fig.1). The losses of the company has also gone up by ₹222.35 crore to ₹239.49 crore in 2016-17, from ₹17.29 crore in previous year due to decrease in the operational income and increase in loss from discontinued operations.

Return on net worth and net profit ratio of the company remained negative (Fig.2). The current ratio of company is at 0.50:1 as on 31.03.2017 as against 0.20:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

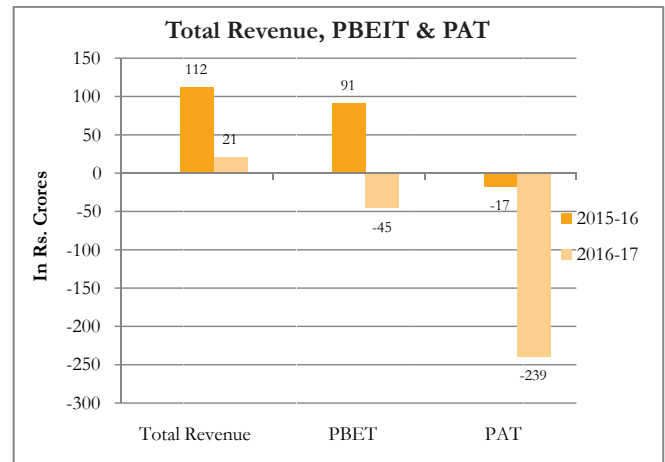


Fig.1

HMT Limited

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
ASSETS			
(I) Non-current assets			
(a) Property, Plant and Equipment and other intangible Assets	1645	2225	
(b) Capital work-in-progress	0	4	
(c) Investment Property	300	1	
(d) Goodwill	0	0	
(e) Intangible assets under development	0	0	
(f) Biological Assets other than bearer plants	0	0	
(g) Financial Assets			
(i) Investment	72029	76425	
(ii) Trade receivables	0	0	
(iii) Loans and Advances to Related Parties	0	0	
(iv) Others	0	0	
Total financial assets (i to iv)	72029	76425	
(h) Deferred tax assets (Net)	0	0	
(i) Other non-current assets	11	442	
Total non-current assets (a to i)	73985	79097	
(2) Current Assets			
(a) Inventories	1858	2523	
(b) Financial Assets			
(i) Investments	0	0	
(ii) Trade receivables	595	1542	
(iii) Cash and cash equivalents	13622	916	
(iv) other Bank balances	0	0	
(v) Loans to related parties	155	146	
(vi) Others	5	1000	
Total financial assets (i to vi)	14377	3604	
(c) Current Tax Assets (net)	0	0	
(d) Other current assets	2598	2775	
Total current assets (a to d)	18833	8902	
Total Assets (1+2)	92818	87999	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	120409	120409	
(b) Other Equity	-99879	-86576	
Total equity (a + b)	20530	33833	
LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	33198	2812	
(ii) Trade payables	0	0	
(iii) other financial liabilities	0	0	
Total financial liabilities (i to iii)	33198	2812	
(b) Provisions	1058	7604	
(c) Deferred tax liabilities (Net)	0	0	
(d) Other non-current liabilities	0	0	
Total non-current liabilities (a to d)	34256	10416	
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	732	3616	
(ii) Trade payables	1618	1878	
(iii) Other financial liabilities	17408	12633	
Total financial liabilities (i to iii)	19758	18127	
(b) Other current Liabilities	16350	19854	
(c) Provisions	1924	3908	
(d) Current Tax Liabilities (Net)	0	1861	
Total Current Liabilities (a to d)	38032	43750	
Total Equity and Liabilities	92818	87999	
Important Indicators			
(i) Investment	153607	123221	
(ii) Capital Employed	53728	36645	
(iii) Net Worth	20530	33833	
(iv) Net Current Assets	-19199	-34848	
(v) Cost of Sales	6376	1794	
(vi) Net Value Added (at market price)	2088	11112	
(vii) Total Regular Employees (Nos.)	268	1218	
(viii) Avg. Monthly Emoluments per Employee(₹)	31903	7567	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations			
	1043	726	
(II) Other Income			
	1103	10448	
(III) Total Income (I+II)	2146	11174	
(IV) EXPENSES:			
(a) Cost of materials consumed	244	209	
(b) Purchase of stock-in-trade	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	8	-58	
(d) Stores & Spares	23	37	
(e) Power & Fuel	19	18	
(f) Employee benefits Expense	1026	1106	
(g) Other Operating Expenses	13	2	
(h) Rent, Royalty & Cess	9	8	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	5031	477	
(k) Finance Cost	288	297	
(l) Depreciation and amortization expense	32	27	
Total Expenses (IV (a to l))	6693	2123	
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	-4547	9051	
(VI) Exceptional Items	-531	0	
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	-4016	9051	
(VIII) Tax expense:			
(1) Current tax	-1861	0	
(2) Deferred tax	0	0	
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	-2155	9051	
(X) Profit/Loss from discontinued operations	-21794	-10765	
(XI) Tax expense of discontinued operations	0	0	
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	-21794	-10765	
(XIII) Profit/Loss for the period (PAT) (IX+XII)	-23949	-1714	
(XIV) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss	349	-15	
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0	
(B) (i) Items that will be reclassified to profit or loss	0	0	
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	
(XV) Total Comprehensive Income for the period (XIII +XIV)	-23600	-1729	
Financial Ratios			
(i) Sales : Capital Employed (%)	1.89	1.89	
(ii) Cost of Sales : Sales (%)	628.8	258.5	
(iii) Salary/Wages : Sales (%)	101.18	159.37	
(iv) Net Profit : Net Worth (%)	-116.65	-5.07	
(v) Debt : Equity	0.28	0.02	
(vi) Current Ratio	0.5	0.2	
(vii) Trade Recievables : Sales (%)	58.68	222.19	
(viii) Total Inventory : Sales (%)	183.23	363.54	

HMT Machine Tools Ltd.

‘HMT’ Bhawan, 59, Bellary Road, Bangalore, Karnataka -560032
www.hmtmachinetools.com

The Company

HMT Machine Tools Ltd., (HMTMTL) was incorporated on 09.08.1999 with the objective of providing manufacturing solutions and manufacturing/marketing of machine tools, as 100% subsidiary of HMT Limited under the Companies Act, 1956 as a part of restructuring plan of HMT.

It is a Schedule-‘B’ CPSE in Heavy & Medium Engineering cognate group under the administrative control of Ministry of Heavy Industries and Public Enterprises, Department of Heavy Industry. The Company employed 1651 regular employees (Executives-427, Non-executives-1224) as on 31.03.2016. It's registered and corporate office is at Bangalore, Karnataka.

Vision/Mission

The vision of the company is to be an engineering company of international repute, providing best of products & services with contemporary technologies to its customer needs.

The mission of the company is to be established as world's premier company in the engineering field having strong international competitiveness, achieve market leadership and to achieve sustained growth in the earnings of the group.

Industrial / Business Operations

HMT Machine Tools Ltd., (HMTMTL) is engaged in manufacturing of wide range of products catering to the requirement of advanced manufacturing like machine tools, industrial machinery, peripherals etc. as well as providing services in reconditioning and refurbishing of machines, project consultancy etc, through its 7 operating units at Bangalore in Karnataka, Pinjore in Haryana, Kalamassery in Kerala, Hyderabad and Ajmer in Rajasthan and Marketing Division in Bangalore.

Performance Highlights

The company registered a decrease of ₹12.24 crore in total revenue to ₹226.13 crore in 2016-17 from ₹238.37 crore in 2015-16(Fig.1). The net loss of the company has increased to ₹ 127.59 crore in 2016-17 from ₹ 106.66 in 2015-16 due to working capital constraints, Escalation of prices for input items, competition from foreign suppliers and due to implementation of IND-AS. The company is having negative net worth and net profit ratio. The current ratio of company is at 0.22:1 as on 31.03.2017 as against 0.25:1 as on 31.03.2016.

Balance Sheet and Statement Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

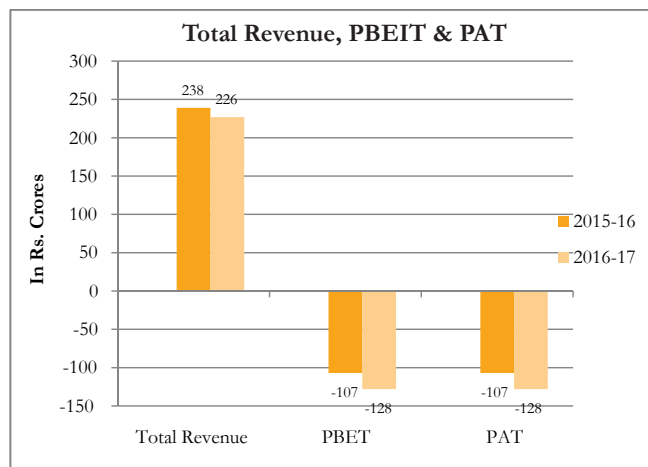


Fig.1

Strategic Issues

Highest Indirect tax rates

HMT MACHINE TOOLS LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	5102	6016
(b) Capital work-in-progress	129	129
(c) Investment Property	53	53
(d) Goodwill	0	0
(e) Intangible assets under development	734	533
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	0	0
Total financial assets (i to iv)	0	0
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	0	0
Total non-current assets (a to i)	6018	6731
(2) Current Assets		
(a) Inventories	11250	11772
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	7711	7461
(iii) Cash and cash equivalents	4703	3754
(iv) other Bank balances	0	0
(v) Loans to related parties	0	0
(vi) Others	234	124
Total financial assets (i to vi)	12648	11339
(c) Current Tax Assets (net)	0	0
(d) Other current assets	4093	3908
Total current assets (a to d)	27991	27019
Total Assets (1+2)	34009	33750
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	27660	27660
(b) Other Equity	-138153	-125359
Total equity (a + b)	-110493	-97699
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	10335	16797
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	10335	16797
(b) Provisions	7231	8514
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	17566	25311
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3284	2902
(ii) Trade payables	5496	5155
(iii) Other financial liabilities	79931	68588
Total financial liabilities (i to iii)	88711	76645
(b) Other current Liabilities	31984	23313
(c) Provisions	6241	6180
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	126936	106138
Total Equity and Liabilities	34009	33750
Important Indicators		
(i) Investment	37995	44457
(ii) Capital Employed	-100158	-80902
(iii) Net Worth	-110493	-97699
(iv) Net Current Assets	-98945	-79119
(v) Cost of Sales	27914	27738
(vi) Net Value Added (at market price)	9114	11644
(vii) Total Regular Employees (Nos.)	1651	1902
(viii) Avg. Monthly Emoluments per Employee(₹)	66505	63915

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	19753	21783
(II) Other Income	2860	2054
(III) Total Income (I+II)	22613	23837
(IV) EXPENSES:		
(a) Cost of materials consumed	4088	4971
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	1484	-1051
(d) Stores & Spares	3741	3997
(e) Power & Fuel	945	998
(f) Employee benefits Expense	13176	14588
(g) Other Operating Expenses	2413	2493
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	3119	2909
(k) Finance Cost	5396	4633
(l) Depreciation and amortization expense	1010	965
Total Expenses (IV (a to l))	35372	34503
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	-12759	-10666
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	-12759	-10666
(VIII) Tax expense:		
(1) Current tax	0	0
(2) Deferred tax	0	0
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	-12759	-10666
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	-12759	-10666
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	-36	-891
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	-12795	-11557
Financial Ratios		
(i) Sales : Capital Employed (%)	-17.66	-24.29
(ii) Cost of Sales : Sales (%)	157.79	141.15
(iii) Salary/Wages : Sales (%)	74.48	74.24
(iv) Net Profit : Net Worth (%)	11.55	10.92
(v) Debt : Equity	0.37	0.61
(vi) Current Ratio	0.22	0.25
(vii) Trade Receivables : Sales (%)	43.59	37.97
(viii) Total Inventory : Sales (%)	63.59	59.91

HMT Watches Ltd.

HMT Bhavan, 59, Bellary Road, Bangalore, Karnataka-560032
www.hmtwatches.in

The Company

HMT Watches Ltd. (HWL) was incorporated on 09.08.1999 with the objective of acquiring all the assets, properties and liabilities of watch business of HMT Ltd, as a part of Restructuring Plan of the Holding Company.

HMT Watches Ltd (HWL) is a Schedule-‘C’ CPSE in Heavy & Medium Engineering cognate group under the administrative control of Ministry of Heavy Industries and Public Enterprises, Department of Heavy Industry. It is a 100% subsidiary of HMT Ltd. The company employed 146 Regular employees (Executives nil & Non-Executives 146) as on 31.3.2017. Its registered and corporate office is at Bangalore, Karnataka.

Vision / Mission

The vision of the company is to provide high quality and trend setting watches blending Performance and Elegance with value pricing

The mission of the company is to introduce a broad range of watches & clocks to satisfy all segments of society and to strengthen HMT Brand and create lasting impression on the customer.

Industrial / Business Operations

HMT Watches Ltd (HWL) is engaged in manufacturing and marketing of Wrist Watches through its 4 operating units at Bangalore and Tumkur in Karnataka and Ranibagh (Nainital) in Uttarakhand.

Performance Highlights

Total revenue of the company registered an increase of ₹ 4.74 crore during 2016-17, which went up to ₹11.43 crore in 2016-17 from ₹6.69 crore in 2015-16. The loss of the company has gone up to ₹(-) 203.56 crore in 2016-17, from ₹(-) 155.57 crore in previous year due to increase in other expenses & exceptional item.

The company is having negative net worth. The current ratio of company is at 0.02:1 as on 31.03.2017 as against 0.1:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 to 2016-17 can be seen on the adjoining page.

Strategic issues

CCEA on 6th January, 2016 approved closure of HMT Watches Ltd. The manufacturing operations have been discontinued during 2016-17. The company has sold out the fixed asset other than immovable properties & fixed assets of Ranibagh units. In respect of immovable property other than Ranibagh unit, the company is in the process of transferring the assets.

HMT WATCHES LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	5	6
(b) Capital work-in-progress	0	0
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	0	0
Total financial assets (i to iv)	0	0
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	663	682
Total non-current assets (a to i)	668	688
(2) Current Assets		
(a) Inventories	910	2548
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	373	93
(iii) Cash and cash equivalents	3784	24555
(iv) other Bank balances	0	0
(v) Loans to related parties	0	0
(vi) Others	379	184
Total financial assets (i to vi)	4536	24832
(c) Current Tax Assets (net)	0	0
(d) Other current assets	1607	1485
Total current assets (a to d)	7053	28865
Total Assets (1+2)	7721	29553
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	649	649
(b) Other Equity	-280108	-262688
Total equity (a + b)	-279459	-262039
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	0	0
(b) Provisions	153	3275
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	153	3275
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	475	571
(iii) Other financial liabilities	279199	268181
Total financial liabilities (i to iii)	279674	268752
(b) Other current Liabilities	7003	17477
(c) Provisions	350	2088
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	287027	288317
Total Equity and Liabilities	7721	29553
Important Indicators		
(i) Investment	649	649
(ii) Capital Employed	-279459	-262039
(iii) Net Worth	-279459	-262039
(iv) Net Current Assets	-279974	-259452
(v) Cost of Sales	4291	5592
(vi) Net Value Added (at market price)	-18819	-8918
(vii) Total Regular Employees (Nos.)	146	640
(viii) Avg. Monthly Emoluments per Employee(₹)	69064	62474

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	729	490
(II) Other Income	414	179
(III) Total Income (I+II)	1143	669
(IV) EXPENSES:		
(a) Cost of materials consumed	0	19
(b) Purchase of stock-in-trade	165	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	43	159
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Employee benefits Expense	1210	4798
(g) Other Operating Expenses	0	0
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	2993	636
(k) Finance Cost	173	1732
(l) Depreciation and amortization expense	0	49
Total Expenses (IV (a to l))	4584	7393
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	-3441	-6724
(VI) Exceptional Items	16915	8833
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	-20356	-15557
(VIII) Tax expense:		
(1) Current tax	0	0
(2) Deferred tax	0	0
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	-20356	-15557
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	-20356	-15557
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	2936	2140
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	-17420	-13417
Financial Ratios		
(i) Sales : Capital Employed (%)	-0.22	-0.16
(ii) Cost of Sales : Sales (%)	704.6	1328.27
(iii) Salary/Wages : Sales (%)	198.69	1139.67
(iv) Net Profit : Net Worth (%)	7.28	5.94
(v) Debt : Equity	0	0
(vi) Current Ratio	0.02	0.1
(vii) Trade Recievables : Sales (%)	61.25	22.09
(viii) Total Inventory : Sales (%)	149.43	605.23

Hooghly Dock & Port Engineers Ltd.

Martin Burn House, 2nd Floor, 1, R.N.Mukherjee Road Kolkata, West Bengal – 700 001

<http://hooghlydock.gov.in>

The Company

Hooghly Dock & Port Engineers Ltd. (HDPEL) was incorporated in the year 1984 with the objective of acquiring the business of the Hooghly Docking and Engineering Co. Ltd., one of the oldest shipyards established in private sector in India, under the Hooghly Docking and Engineering Co. Ltd. (Acquisition and Transfer of Undertakings) Act, 1984.

HDPEL is a Schedule-‘C’ CPSE in Heavy & Medium Engineering cognate group under the administrative control of M/o Shipping, D/o Shipping with 100% shareholding by the Government of India. The company employed 45 regular employees (Executives 1, Non-Executives 44) as on 31.3.2017. Its registered and corporate office is at Kolkata, West Bengal.

Vision/Mission

The vision/mission of the company is to be a significant player in ship building and ship repair work maintaining ‘state of the art’ technology.

Industrial / Business Operations

HDPEL is engaged in shipbuilding and ship repairing through its 2 operating units at Salkia and Nazirgunge in Howrah, West Bengal. Both the units have the potential for construction of various types of ships, tugs, crafts, dredgers, floating dry docks, fire flot, mooring launches, fishing trawlers, pontoons and sophisticated vessels like offshore platform, supply-cum-support vessels, multipurpose harbour vessels, grab hopper dredger, lighthouse tender vessels, oil pollution control vessels etc.

The yard has the capacity to build vessels of about 400-500 passenger cum cargo carrying capacity and also 300 ton capacity Cargo Vessels. The Company also undertakes repair of vessels at KOPT Dry Docks from an outfit adjacent to Kidder Pore Dock Complex of Kolkata Port Trust.

Performance Highlights

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

Main Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Ship Building and Ship Repair	No.	0	4	4

Total revenue of the company registered a decrease of ₹24.91 crore to ₹3.15 crore in 2016-17 from ₹28.06 crore in 2015-16 (Fig.1). However, the profit of the company has gone up by ₹61.26 crore to a profit of ₹41.46 crore in 2016-17, from a loss of ₹19.80 crore in previous year due to exceptional item being receipt of grant in aid.

The net worth of the company is negative as on 31.3.2016 and 31.3.2017. The current ratio of company is 0.55:1 as on 31.03.2017 as against 0.44:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16&2016-17 can be seen on the adjoining page.

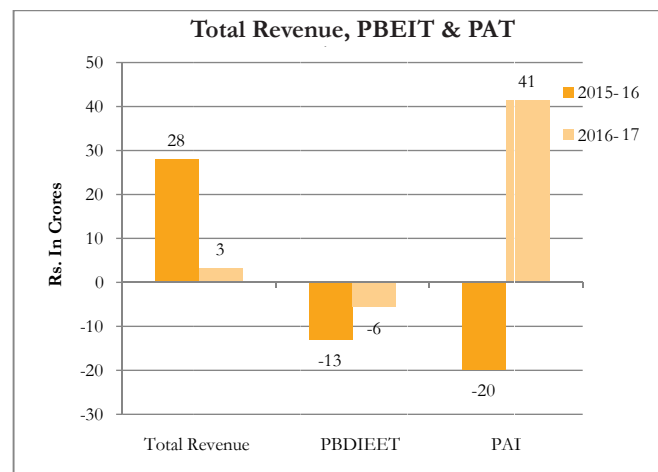


Fig.1

Strategic issue

BRPSE recommended revival of the company as a public sector enterprise on 22.06.2007. Government of India approved the revival plan through formation of joint venture with private sector player on 13.10.2011. The approval also includes cash assistance by way of non-plan support for payment of salary and wages of the employees and Grant-in-aid for implementation of VRS. Non-cash assistance includes waiver of Govt. loan, interest and penal interest.

Hooghly Dock & Port Engineers Ltd.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	3000	3000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	2861	2861
(ii) Others	0	0
(b) Reserves & Surplus	-14285	-18431
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-11424	-15570
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	1983	2478
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	660	644
Total Non-Current Liabilities 3(a) to 3(d)	2643	3122
(4) Current Liabilities		
(a) Short Term Borrowings	112	135
(b) Trade Payables	608	656
(c) Other current liabilities	17482	19286
(d) Short-term provisions	2160	4345
Total Current Liabilities 4(a) to 4(d)	20362	24422
TOTAL EQUITY & LIABILITIES (1+2+3+4)	11581	11974
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1999	1999
(ai) Accumulated Depreciation, Depletion & Amortisation	1790	1780
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	209	219
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	79	77
(h) Other Non-Current Assets	47	823
Total Non-Current Assets (b+c+d+e+f+g+h)	335	1119
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	9500	9513
(c) Trade Recievables	55	0
(d) Cash & Bank Balance	1534	1173
(e) Short-term Loans & Advances	1	1
(f) Other Current Assets	156	168
Total Current Assets (a+b+c+d+e+f)	11246	10855
TOTAL ASSETS (1+2)	11581	11974
Important Indicators		
(i) Investment	4844	5339
(ii) Capital Employed	-9441	-13092
(iii) Net Worth	-11424	-15570
(iv) Net Current Assets	-9116	-13567
(v) Cost of Sales	891	4123
(vi) Net Value Added (at market price)	-153	-7094
(vii) Total Regular Employees (Nos.)	45	45
(viii) Avg. Monthly Emoluments per Employee(₹)	40370	174815

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	0	1273
Less : Excise Duty	0	0
Revenue from Operations (Net)	0	1273
(II) Other Income	315	1533
(III) Total Revenue (I+II)	315	2806
(IV) Expenditure on:		
(a) Cost of materials consumed	0	643
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	1022
(d) Stores & Spares	0	0
(e) Power & Fuel	28	37
(f) Salary, Wages & Benefits/Employees Expense	218	944
(g) Other Operating/direct/manufacturing Expenses	0	184
(h) Rent, Royalty & Cess	4	4
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	631	1275
Total Expenditure (IV (a to j))	881	4109
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET) (III-IV)	-566	-1303
(VI) Depreciation, Depletion & Amortisation	10	14
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-576	-1317
(IX) Finance Cost		
(a) On Central Government Loans	1211	638
(b) On Foreign Loans	0	0
(c) Others	11	23
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	1222	661
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	-1798	-1978
(XI) Exceptional Items	-8039	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	6241	-1978
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	6241	-1978
(XV) TAX PROVISIONS	2095	2
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	4146	-1980
(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)	4146	-1980
Financial Ratios		
(i) Sales : Capital Employed (%)	0	-9.72
(ii) Cost of Sales : Sales (%)	0	323.88
(iii) Salary/Wages : Sales (%)	0	74.16
(iv) Net Profit : Net Worth (%)	-	-
(v) Debt : Equity	0.69	0.87
(vi) Current Ratio	0.55	0.44
(vii) Trade Recievables : Sales (%)	0	0
(viii) Total Inventory : Sales (%)	0	747.29

The Company

ITI Limited (ITI) was incorporated on 25.01.1950 under the Mysore Companies Act XVII of 1938 and was the first Public sector undertaking set up by the Government of India with the objective to assist the Government in sensitive and strategic telecommunication fields as also to tap the opportunities of convergence of communications, internet and entertainment business.

The company is a Schedule "A" listed CPSE in Heavy & Medium Engineering cognate group under the administrative control of Ministry of Communication, D/o Telecommunication with 94.80% shareholding by the Government of India. . The company employed 4052 regular employees (Executives- 2546 & Non-Executives- 1506) as on 31.3.2017. It's registered and corporate office is at Bangalore, Karnataka.

Vision / Mission

The mission of the company is to regain top turnkey solution provider status in the field of telecom and service projects.

The vision of the company is to reclaim leadership position in engineering, design, manufacture and supply of electronic equipments for various sectors, total telecom solutions and services based on state-of-the-art technology.

Industrial / Business Operations

ITI is involved in manufacturing and supply of telecom equipments covering whole spectrum of switching equipments, transmission products like GSM (BTS), C-Dot equipment's, SMPS, STM, Telephones etc. through its 6 operating Units spread across the country, in Bangalore (Karnataka), Mankapur (Uttar Pradesh), Naini (Uttar Pradesh), Raebareli (Uttar Pradesh), Palakkad (Kerala) and Srinagar (Jammu & Kashmir).

ITI has been traditionally a manufacturing company of telecom equipments since its inception. Apart from supply of telecom equipments and delivery of related services, ITI has diversified into various other market domains to improve the turnover of the Company like Solar power based projects. ITI is also banking on the business opportunities emerging out of the two national projects funded by the Govt. of India, viz. National Optical Fibre Network (NOFN) and Network for Spectrum (NFS). Another area where ITI is looking for increased business opportunities is the Indian Defence sector. The success of technology up gradation and induction is visible across all units of ITI, which fully conform to ISO 9001 2000 Quality Management System and ISO 14001 2004 Environmental Management.

Performance Highlights

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

Main Products	Unit	Performance during		
		2016-17	2015-16	2014-15
GPON ONTs	No.	7635	0	0
Cable Assembly	No.	60000	7200	3894
Space Electronic Fabrication	M. No.	1362	1360	925
Handheld Terminal	No.	663	2106	792
Encryption Product TESD	No	1786	44	76

Total revenue of the company registered an increase of ₹229.07 crore during 2016-17, which went up to ₹1903.98 crore in 2016-17 from ₹1674.91 crore in 2015-16 (Fig.1). The profit of the company has also gone up by ₹53.69 crore to ₹304.88 crore in 2016-17, from ₹251.19 crore in previous year due to several cost cutting measures.

Net worth of the company turned negative in FY 2016-17. Net profit ratio of the company has increased to 16.01% in 2016-17 from 15% in 2015-16, (Fig.2). The current ratio of company is at 0.79:1 as on 31.03.2017 as against 0.53:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

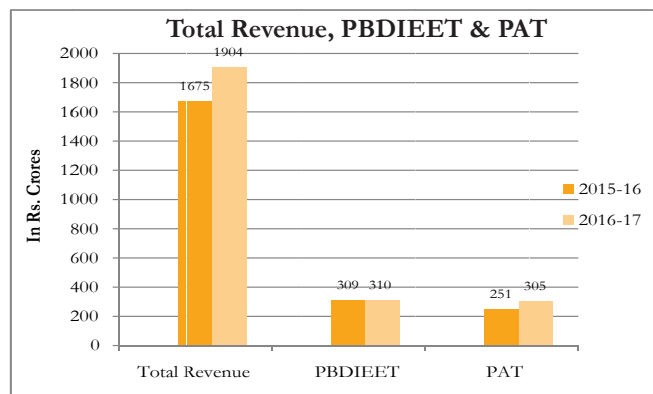


Fig. 1

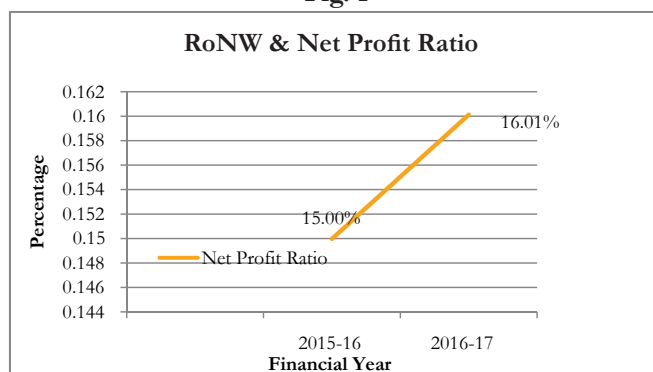


Fig. 2

Strategic issues

Financial assistance from Government against approved Revival Plan of the Company.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	120000	120000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	83089	55889
(ii) Others	2911	2911
(b) Reserves & Surplus	62225	19719
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	148225	78519
(2) Share application money pending allotment	0	19200
(3) Non-current Liabilities		
(a) Long Term Borrowings	30000	30000
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	32469	24235
(d) Long-term provisions	5831	8391
Total Non-Current Liabilities 3(a) to 3(d)	68300	62626
(4) Current Liabilities		
(a) Short Term Borrowings	87917	83891
(b) Trade Payables	166575	187511
(c) Other current liabilities	65429	127543
(d) Short-term provisions	14837	24191
Total Current Liabilities 4(a) to 4(d)	334758	423136
TOTAL EQUITY & LIABILITIES (1+2+3+4)	551283	583481
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	380382	373789
(ai) Accumulated Depreciation, Depletion & Amortisation	129743	127945
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	250639	245844
(c) Capital work in progress	10159	9168
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	41	41
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	26	23
(h) Other Non-Current Assets	25072	105087
Total Non-Current Assets (b+c+d+e+f+g+h)	285937	360163
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	14229	10383
(c) Trade Recievables	198190	171359
(d) Cash & Bank Balance	16631	12119
(e) Short-term Loans & Advances	35713	28847
(f) Other Current Assets	583	610
Total Current Assets (a+b+c+d+e+f)	265346	223318
TOTAL ASSETS (1+2)	551283	583481
Important Indicators		
(i) Investment	116000	108000
(ii) Capital Employed	178225	127719
(iii) Net Worth	-86606	97719
(iv) Net Current Assets	-69412	-199818
(v) Cost of Sales	161120	137908
(vi) Net Value Added (at market price)	46576	32800
(vii) Total Regular Employees (Nos.)	4052	5229
(viii) Avg. Monthly Emoluments per Employee(₹)	53912	50222

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	161189	125444
Less : Excise Duty	8377	6399
Revenue from Operations (Net)	152812	119045
(II) Other Income	37587	48447
(III) Total Revenue (I+II)	190399	167492
(IV) Expenditure on:		
(a) Cost of materials consumed	9257	4133
(b) Purchase of stock-in-trade	51219	62825
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-1762	31849
(d) Stores & Spares	0	0
(e) Power & Fuel	1505	1449
(f) Salary, Wages & Benefits/Employees Expense	26214	31513
(g) Other Operating/direct/manufacturing Expenses	67649	2110
(h) Rent, Royalty & Cess	185	217
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	5159	2522
Total Expenditure (IV (a to j))	159426	136618
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	30973	30874
(VI) Depreciation, Depletion & Amortisation	1694	1290
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	29279	29584
(IX) Finance Cost		
(a) On Central Government Loans	300	300
(b) On Foreign Loans	0	0
(c) Others	14962	15415
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	15262	15715
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	14017	13869
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	14017	13869
(XIII) Extra-Ordinary Items	-16471	-11250
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	30488	25119
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	30488	25119
(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)	30488	25119
Financial Ratios		
(i) Sales : Capital Employed (%)	85.74	93.21
(ii) Cost of Sales : Sales (%)	105.44	115.85
(iii) Salary/Wages : Sales (%)	17.15	26.47
(iv) Net Profit : Net Worth (%)	-	25.71
(v) Debt : Equity	0.35	0.38
(vi) Current Ratio	0.79	0.53
(vii) Trade Recievables : Sales (%)	129.7	143.94
(viii) Total Inventory : Sales (%)	9.31	8.72

The Company

Instrumentation Limited (IL) was incorporated on 21.3.1964 with the objective to attain self-reliance in control & instrumentation for core sector process industries of economy such as thermal power, steel, fertilizer, refineries & other process industries, nuclear application and Defence. Subsequently, the Company diversified in a major way into the manufacturing of Telecom Exchanges (based on C-DOT technology), Railway Signalling systems, and special products for Defence, Power Electronics (UPS etc.), service sectors of specialized offshore projects of Oil & Natural Gas and Photo Identity jobs of Election Commissions

IL is a Schedule-‘B’ CPSE in Heavy & Medium Engineering cognate group under the administrative control of Ministry of Heavy Industries and Public Enterprises, Department of Heavy Industry with 100% shareholding by the Government of India. The company employed 712 regular employees (Executives-157& Non- Executives-555) as on 31.3.2017. Its registered and corporate office is at Kota, Rajasthan.

Vision / Mission

The vision / mission of the company is to make the nation self-sufficient in the field of Process Control Industry.

Industrial / Business Operations

The company has two ISO 9002 accredited units at Kota in Rajasthan and Palakkad in Kerala. The Kota unit encompasses modern manufacturing infrastructure of Telecom equipment, Instruments and Automation products, Panels / Cabinets, Gas analyzers, Defence products, Railway signaling relays and systems, Power electronics etc., in addition to a few special application products. The Kota Complex also has the complete infrastructure of System Design, Detailed engineering, System integration, Software development and Project management, as needed for large turnkey projects. The infrastructure requirement related to customer training, after sales service and repair are also handled from Kota Complex.

The Palakkad unit in Kerala manufactures Control elements like Control valves, Butterfly valves, Safety Relief Valves, Bellow Sealed Valves, Pneumatic / Electric Actuators etc., and related products, Customer-built special products like Valve stand etc. The cabinet in its meeting held on 30.11.2016 decided to close Kota unit and in principle

approval has been given for transfer of Palakkad unit to Government of Kerala in a time bound manner.

The company also has one subsidiary namely Rajasthan Electronics and Instruments Ltd. (REIL), Jaipur (Rajasthan) established as 51:49 joint venture with RIICO.

Performance Highlights

Total revenue of the company registered a decrease of ₹47.47 crore to ₹78.02 crore in 2016-17 from ₹125.49 crore in 2015-16 (Fig.1). The losses of the company has also decreased by ₹78.99 crore to ₹(-) 91.51 crore in 2016-17 from ₹(-) 170.50 crore in previous year due to reduction in exception item.

The company is having negative net worth. Net profit ratio of the company is also negative. The current ratio of company is 0.52:1 as on 31.03.2017 as against 0.41:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16&2016-17 can be seen on the adjoining page.

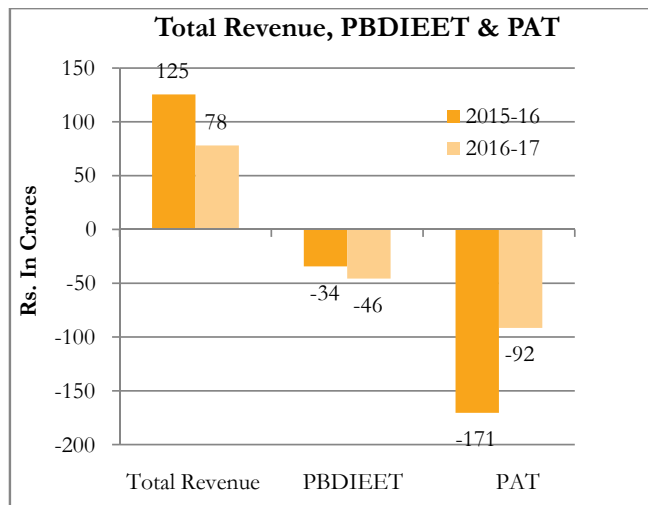


Fig.1

INSTRUMENTATION LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	2500	2500
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	2405	2405
(ii) Others	0	0
(b) Reserves & Surplus	-69089	-60545
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-66684	-58140
(2) Share application money pending allotment	12201	12201
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	13221
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	1470	5391
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	1470	18612
(4) Current Liabilities		
(a) Short Term Borrowings	9489	12702
(b) Trade Payables	4258	5518
(c) Other current liabilities	102642	36029
(d) Short-term provisions	579	587
Total Current Liabilities 4(a) to 4(d)	116968	54836
TOTAL EQUITY & LIABILITIES (1+2+3+4)	63955	27509
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	8891	8774
(ai) Accumulated Depreciation, Depletion & Amortisation	6879	6665
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	2012	2109
(c) Capital work in progress	8	127
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	1	1
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	1575	2787
(h) Other Non-Current Assets	0	32
Total Non-Current Assets (b+c+d+e+f+g+h)	3596	5056
(2) Current Assets		
(a) Current Investments	0	625
(b) Inventories	3987	4107
(c) Trade Recievables	12851	16000
(d) Cash & Bank Balance	40743	596
(e) Short-term Loans & Advances	1703	963
(f) Other Current Assets	1075	162
Total Current Assets (a+b+c+d+e+f)	60359	22453
TOTAL ASSETS (1+2)	63955	27509
Important Indicators		
(i) Investment	14606	27827
(ii) Capital Employed	-54483	-32718
(iii) Net Worth	-54483	-45939
(iv) Net Current Assets	-56609	-32383
(v) Cost of Sales	13161	16477
(vi) Net Value Added (at market price)	667	-5817
(vii) Total Regular Employees (Nos.)	712	849
(viii) Avg. Monthly Emoluments per Employee(₹)	80981	72556

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	7438	11787
Less : Excise Duty	568	727
Revenue from Operations (Net)	6870	11060
(II) Other Income	932	1489
(III) Total Revenue (I+II)	7802	12549
(IV) Expenditure on:		
(a) Cost of materials consumed	3956	5372
(b) Purchase of stock-in-trade	0	1174
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	42	200
(d) Stores & Spares	136	167
(e) Power & Fuel	221	265
(f) Salary, Wages & Benefits/Employees Expense	6919	7392
(g) Other Operating/direct/manufacturing Expenses	0	0
(h) Rent, Royalty & Cess	483	28
(i) Loss on sale of Assets/Investments	38	0
(j) Other Expenses	578	1392
Total Expenditure (IV (a to j))	12373	15990
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET) (III-IV)	-4571	-3441
(VI) Depreciation, Depletion & Amortisation	826	487
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-5397	-3928
(IX) Finance Cost		
(a) On Central Government Loans	0	269
(b) On Foreign Loans	0	0
(c) Others	1933	2615
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	1933	2884
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-7330	-6812
(XI) Exceptional Items	1821	10238
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-9151	-17050
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-9151	-17050
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-9151	-17050
(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)	-9151	-17050
Financial Ratios		
(i) Sales : Capital Employed (%)	-12.61	-33.8
(ii) Cost of Sales : Sales (%)	191.57	148.98
(iii) Salary/Wages : Sales (%)	100.71	66.84
(iv) Net Profit : Net Worth (%)	-	-
(v) Debt : Equity	0	0.91
(vi) Current Ratio	0.52	0.41
(vii) Trade Recievables : Sales (%)	187.06	144.67
(viii) Total Inventory : Sales (%)	58.03	37.13

Mazagon Dock Shipbuilders Ltd.

Dockyard Road, Mumbai-400010,

www.mazdock.com

The Company

Mazagon Dock Shipbuilders Limited (MDL) was incorporated on 26.02.1934 as a ship repair yard and subsequently it was taken over by the Government of India in 1960 with the objective to cater to the needs on Nation's strategic Defence requirements.

MDL is a Schedule 'A' Miniratna CPSE in the Heavy & Medium Engineering cognate group under the administrative control of Ministry of Defence, Department of Defence Production and Supplies with 100% shareholding of Government of India. The company employed 5083 regular employees (executives 1078, non-executives 4005) as on 31.3.2017. It's registered and corporate office is at Mumbai, Maharashtra.

Vision / Mission

The vision of the company is to be a progressive and profitable shipyard building world class warships and submarines using the state of the art technology.

The mission of the company is to deliver quality ships in time within budgeted costs and be a world leader in warship building.

Industrial/Business Operations

MDL is engaged in ship construction, ship-repair, offshore fabrication work, construction and refitting of submarines through its operating unit in Mumbai Maharashtra. The main Divisions of the Company are Shipbuilding, Submarine and Commercial Vessels. The Company has built and delivered to the Indian Navy 6 Leander Class Frigates, 3 Godavari Class Frigates, 3 Delhi Class Destroyers, 3 Shivalik Class Frigates, 1 Kolkatta Class Destroyer and 2 Submarines. In addition, 7 Offshore Patrol Vessels have been constructed and delivered to Coast Guard.

Performance Highlights

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

Main Products	Unit	Production during		
		2016-17	2015-16	2014-15
Ships & Submarines	EFU(Effective frigate unit for shipbuilding)	0.90	0.92	0.93

Total revenue of the company registered a decrease of ₹ 592.39 crore to ₹ 4294.30 crore in 2016-17 from ₹ 4886.69 crore in 2015-16 (Fig1). The profit of the company has also gone down by ₹ 34.99 crore to ₹ 533.49 crore in 2016-17 from ₹ 568.48 crore in previous year due to decrease in revenue from operations.

Return on net worth of the company has decreased to 20.45% in 2016-17 from 24.47% in 2015-16. Net profit ratio of the company has increased to 12.42% in 2016-17 from 11.63% in

2015-16(Fig.2). The current ratio of company is 1.17:1 as on 31.03.2017 as against 1.16:1as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16&2016-17 can be seen on the adjoining page.

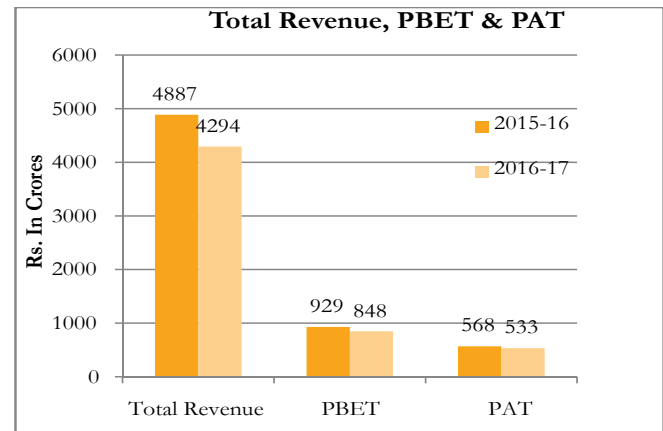


Fig. 1

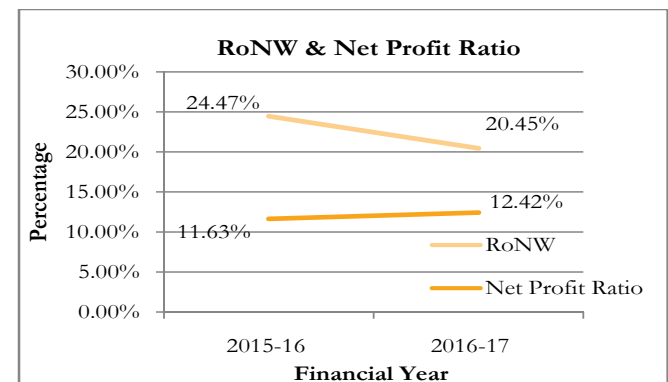


Fig. 2

Strategic issue

MDL is presently constructing three major warship building projects and one Submarines project for the Indian Navy. Four stealth Frigate of project P-17A, Four Destroyers under project P-15B & Six Submaines under P-75 Project.

Project P15B – Under this project, MDL will build 4 destroyers.

Project P17A – Four ships of Project P17A class of Frigates are being indigenously constructed at MDL.

Project P75 – The scorpene submarines currently under construction at MDL are state of the art conventional submarines.

MAZAGON DOCK SHIPBUILDERS LTD.

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and other intangible Assets	54627	36776	
(b) Capital work-in-progress	9843	16958	
(c) Investment Property	0	0	
(d) Goodwill	0	0	
(e) Intangible assets under development	0	0	
(f) Biological Assets other than bearer plants	0	0	
(g) Financial Assets			
(i) Investment	600	600	
(ii) Trade receivables	1605	1674	
(iii) Loans and Advances to Related Parties	0	0	
(iv) Others	648	633	
Total financial assets (i to iv)	2853	2907	
(h) Deferred tax assets (Net)	48381	50054	
(i) Other non-current assets	32329	24148	
Total non-current assets (a to i)	148033	130843	
(2) Current Assets			
(a) Inventories	402865	424467	
(b) Financial Assets			
(i) Investments	0	0	
(ii) Trade receivables	74620	91973	
(iii) Cash and cash equivalents	14288	89777	
(iv) other Bank balances	822000	790500	
(v) Loans to related parties	0	0	
(vi) Others	15429	17288	
Total financial assets (i to vi)	926337	989538	
(c) Current Tax Assets (net)	0	0	
(d) Other current assets	419904	325853	
Total current assets (a to d)	1749106	1739858	
Total Assets (1+2)	1897139	1870701	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	24900	19920	
(b) Other Equity	235978	212421	
Total equity (a + b)	260878	232341	
LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	0	0	
(ii) Trade payables	1605	1674	
(iii) other financial liabilities	14	8	
Total financial liabilities (i to iii)	1619	1682	
(b) Provisions	121104	118568	
(c) Deferred tax liabilities (Net)	0	0	
(d) Other non-current liabilities	16695	13163	
Total non-current liabilities (a to d)	139418	133413	
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	0	0	
(ii) Trade payables	89826	109275	
(iii) Other financial liabilities	17007	20568	
Total financial liabilities (i to iii)	106833	129843	
(b) Other current Liabilities	1381739	1368465	
(c) Provisions	8271	6639	
(d) Current Tax Liabilities (Net)	0	0	
Total Current Liabilities (a to d)	1496843	1504947	
Total Equity and Liabilities	1897139	1870701	
Important Indicators			
(i) Investment	24900	19920	
(ii) Capital Employed	260878	232341	
(iii) Net Worth	260878	232341	
(iv) Net Current Assets	252263	234911	
(v) Cost of Sales	344246	395347	
(vi) Net Value Added (at market price)	174913	198248	
(vii) Total Regular Employees (Nos.)	5083	8933	
(viii) Avg. Monthly Emoluments per Employee(₹)	117611	70406	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations	352974	412706	
(II) Other Income	76456	75963	
(III) Total Income (I+II)	429430	488669	
(IV) EXPENSES:			
(a) Cost of materials consumed	214007	264497	
(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	2604	2822	
(f) Employee benefits Expense	71738	75472	
(g) Other Operating Expenses	34498	35189	
(h) Rent, Royalty & Cess	1515	825	
(i) Loss on sale of Assets/Investments	22	0	
(j) Other Expenses	15945	12161	
(k) Finance Cost	390	390	
(l) Depreciation and amortization expense	3939	4381	
Total Expenses (IV (a to l))	344658	395737	
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	84772	92932	
(VI) Exceptional Items	0	0	
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	84772	92932	
(VIII) Tax expense:			
(1) Current tax	29307	35220	
(2) Deferred tax	2116	864	
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	53349	56848	
(X) Profit/Loss from discontinued operations	0	0	
(XI) Tax expense of discontinued operations	0	0	
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0	
(XIII) Profit/Loss for the period (PAT) (IX+XII)	53349	56848	
(XIV) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss	-837	675	
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0	
(B) (i) Items that will be reclassified to profit or loss	0	0	
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	
(XV) Total Comprehensive Income for the period (XIII + XIV)	52512	57523	
Financial Ratios			
(i) Sales : Capital Employed (%)	135.3	177.63	
(ii) Cost of Sales : Sales (%)	97.53	95.79	
(iii) Salary/Wages : Sales (%)	20.32	18.29	
(iv) Net Profit : Net Worth (%)	20.45	24.47	
(v) Debt : Equity	0	0	
(vi) Current Ratio	1.17	1.16	
(vii) Trade Recievables : Sales (%)	21.14	22.29	
(viii) Total Inventory : Sales (%)	114.13	102.85	

The Company

The Rajasthan Electronics & Instruments Ltd., (REIL) was incorporated in the year 1981 under the Companies Act, 1956 as a joint venture of Instrumentation Ltd. and Rajasthan State Industrial Development and Investment Corporation Ltd. with the objective to identifying customer's specific needs, translating them into quality products and providing dependable after sales services.

The Rajasthan Electronics & Instruments Ltd (REIL) is a Schedule-C, Miniratna Central Public Sector Enterprises (CPSE) in Heavy & Medium Engineering cognate group under the administrative control of Ministry of Heavy Industries and Public Enterprises, Department of Heavy Industry. REIL is a subsidiary of Instrumentation Ltd., Kota (a Govt. of India Enterprise) which is holding its 51% equity. The company employed 239 regular employees (Executives – 73 & Non-Executives- 166) as on 31.03.2017. Its registered and corporate offices is at Jaipur, Rajasthan.

Vision/Mission

The vision of the company is to be the leader in the rural sector for business areas of Dairy Electronics, significant player in Renewable Energy and in related areas of Information Technology applications.

The mission of the company is to put in efforts to meet the emerging needs of our customers and serve them through development/marketing and delivery of quality products and dependable after sales service.

Industrial/Business Operations

The Rajasthan Electronics & Instruments Ltd (REIL) is into manufacturing of Electronic Milk analysis and collection systems as well as Solar Photo Voltaic Modules/Systems; development and supply of IT Solutions; and power generation through Wind Energy. Its QMS and EMS are certified for conformance to ISO 9001:2008 & 14001:2004 standards.

Performance Highlights

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

Major Products	Unit	Production during		
		2016-17	2015-16	2014-15
Electronic Milk Analysers(% Capacity Utilization)	Nos.	10127 (225.04%)	9537 (211.93%)	9111 (202.47%)
SPV Modules/ Systems	Kw.	9350	7350	9005

Total revenue of the company registered an increase of ₹ 15.68 crore during 2016-17, which went up to ₹ 233.04 crore in 2016-17 from ₹ 217.36 crore in 2015-16(Fig.1). The profit of the company has down by ₹ 0.07 crore to ₹ 12.15 crore in 2016-17, from ₹ 12.22 crore in the previous year .

Return on net worth of the company has decreased to 10.97% in 2016-17 from 11.77% in 2015-16 (Fig.2). Net profit ratio of the company has also decreased to 5.21% in 2016-17 from 5.62% in 2015-16. The current ratio of company is at 1.71:1 as on 31.03.2017 as against 1.99:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss t of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

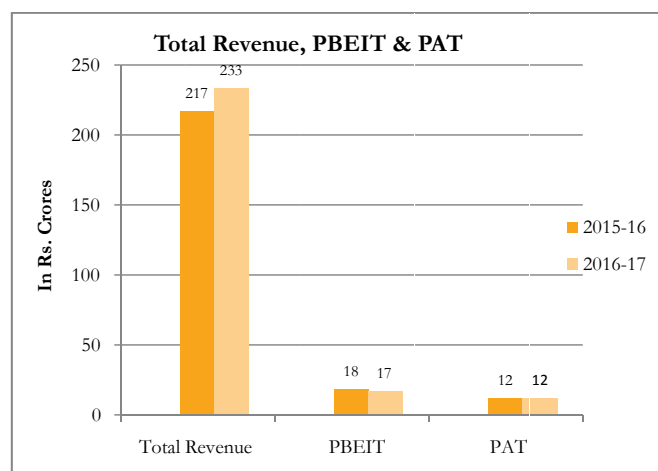


Fig.1

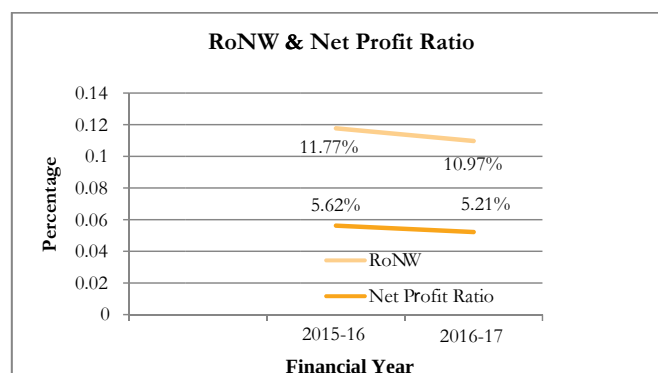


Fig.2

Strategic issue

The Co. has aligned its objectives and plans with Government's missions and policies meant for rural as well as urban welfare. The Co. addressed the energy needs of Low-cost housing through SPV Home Lighting, Nodal Agency for Smart Cities of Rajasthan, Expert CPSE for Grid Connected Rooftop Solar Projects, SPV Water Pumping solutions for Agriculture & Drinking Water, GPRS technology for error free dairying, law enforcement for food safety security by FSSAI through Electronic Milk Adulteration Tester, PMC for Energy Efficiency projects, Development of Solar Electric Hybrid charging stations to charge electric vehicles with aim of indigenization ,Synergic tie up with PSUs and signing of MOU with MNRE and Andman & Nicobar administration for grid tied solar power plants with storage of MW for making islands diesel free for power generation. This has resulted into deployment of 2 lac and over 3 lac solutions in dairy electronics and renewable energy sector respectively.

The company has installed automatic solar stringer machine & grid connected rooftop solar plant at it premises as a part of capacity building and green energy commitment. The building for IT education, training and R&D is under construction with aim to support skilling India mission.

RAJASTHAN ELECTRONICS AND INSTRUMENTS LTD.

BALANCE SHEET			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
ASSETS				
(I) Non-current assets				
(a) Property, Plant and Equipment and other intangible Assets	2067	2084		
(b) Capital work-in-progress	781	118		
(c) Investment Property	0	0		
(d) Goodwill	0	0		
(e) Intangible assets under development	0	0		
(f) Biological Assets other than bearer plants	0	0		
(g) Financial Assets				
(i) Investment	0	0		
(ii) Trade receivables	280	140		
(iii) Loans and Advances to Related Parties	0	0		
(iv) Others	21	21		
Total financial assets (i to iv)	301	161		
(h) Deferred tax assets (Net)	0	0		
(i) Other non-current assets	2	3		
Total non-current assets (a to i)	3151	2366		
(2) Current Assets				
(a) Inventories	2159	1866		
(b) Financial Assets				
(i) Investments	0	0		
(ii) Trade receivables	16280	13923		
(iii) Cash and cash equivalents	542	214		
(iv) other Bank balances	1163	1978		
(v) Loans to related parties	0	0		
(vi) Others	403	326		
Total financial assets (i to vi)	18388	16441		
(c) Current Tax Assets (net)	0	0		
(d) Other current assets	282	131		
Total current assets (a to d)	20829	18438		
Total Assets (1+2)	23980	20804		
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	1225	1225		
(b) Other Equity	9846	9158		
Total equity (a + b)	11071	10383		
LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	10	0		
(ii) Trade payables	0	0		
(iii) other financial liabilities	0	0		
Total financial liabilities (i to iii)	10	0		
(b) Provisions	28	27		
(c) Deferred tax liabilities (Net)	272	375		
(d) Other non-current liabilities	435	769		
Total non-current liabilities (a to d)	745	1171		
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	0	0		
(ii) Trade payables	8812	7846		
(iii) Other financial liabilities	370	156		
Total financial liabilities (i to iii)	9182	8002		
(b) Other current Liabilities	2755	887		
(c) Provisions	173	266		
(d) Current Tax Liabilities (Net)	54	95		
Total Current Liabilities (a to d)	12164	9250		
Total Equity and Liabilities	23980	20804		
Important Indicators				
(i) Investment	1235	1225		
(ii) Capital Employed	11081	10383		
(iii) Net Worth	11071	10383		
(iv) Net Current Assets	8665	9188		
(v) Cost of Sales	21196	19643		
(vi) Net Value Added (at market price)	4973	5217		
(vii) Total Regular Employees (Nos.)	239	250		
(viii) Avg. Monthly Emoluments per Employee(₹)	89400	84267		

STATEMENT OF PROFIT AND LOSS			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
(I) Revenue from Operations				
23037		21431		
(II) Other Income				
267		305		
(III) Total Income (I+II)				
23304		21736		
(IV) EXPENSES:				
(a) Cost of materials consumed				
14338		13588		
(b) Purchase of stock-in-trade				
0		0		
(c) Changes in inventories of finished goods, work-in-progress and stock in trade				
-10		-2		
(d) Stores & Spares				
0		0		
(e) Power & Fuel				
55		53		
(f) Employee benefits Expense				
2564		2528		
(g) Other Operating Expenses				
0		0		
(h) Rent, Royalty & Cess				
27		26		
(i) Loss on sale of Assets/Investments				
0		2		
(j) Other Expenses				
4226		3425		
(k) Finance Cost				
183		156		
(l) Depreciation and amortization expense				
183		183		
Total Expenses (IV (a to l))				
21566		19959		
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)				
1738		1777		
(VI) Exceptional Items				
0		0		
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)				
1738		1777		
(VIII) Tax expense:				
(1) Current tax				
615		590		
(2) Deferred tax				
-92		-35		
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)				
1215		1222		
(X) Profit/Loss from discontinued operations				
0		0		
(XI) Tax expense of discontinued operations				
0		0		
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)				
0		0		
(XIII) Profit/Loss for the period (PAT) (IX+XII)				
1215		1222		
(XIV) Other Comprehensive Income				
(A) (i) Items that will not be reclassified to profit or loss				
-30		4		
(ii) Income tax relating to items that will not be reclassified to profit or loss				
10		-1		
(B) (i) Items that will be reclassified to profit or loss				
0		0		
(ii) Income tax relating to items that will be reclassified to profit or loss				
0		0		
(XV) Total Comprehensive Income for the period (XIII +XIV)				
1195		1225		
Financial Ratios				
(i) Sales : Capital Employed (%)				
206.21		204.88		
(ii) Cost of Sales : Sales (%)				
92.76		92.34		
(iii) Salary/Wages : Sales (%)				
11.22		11.88		
(iv) Net Profit : Net Worth (%)				
10.97		11.77		
(v) Debt : Equity				
0.01		0		
(vi) Current Ratio				
1.71		1.99		
(vii) Trade Recievables : Sales (%)				
71.25		65.45		
(viii) Total Inventory : Sales (%)				
9.45		8.77		

Richardson & Cruddas (1972) Ltd.

Byculla Iron Works, Byculla Sir J Road, Mumbai - Maharashtra 400 008
www.richardsoncruddas.com

The Company

Richardson and Cruddas (1972) Limited (R&C) was incorporated as CPSE on 15.03.1973 with the objective of taking over the assets and liabilities of the old engineering company viz. R&C under the provisions of the Richardson and Cruddas Ltd. (Acquisition and Transfer of Undertaking) Act, 1972. Originally the company was set up in the year 1858. The current objective of the company is to manufacture capital infrastructure engineering products.

Richardson and Cruddas (1972) Limited is a Schedule-'C' CPSE in Heavy & Medium Engineering cognate group under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with 100% shareholding by Government of India. The company employed 11 regular employees (Executives-4 & Non-Executives-7) as on 31.3.2017. Its registered and corporate office is at Mumbai, Maharashtra.

Vision/Mission

The vision/mission of the company is to revive itself in this financial year and to make a Mini Ratna Company in 3 years and become a major engineering enterprise catering to core sector of economy.

Industrial/Business Operations

R&C is engaged in manufacturing of medium and heavy structurals through its 4 operating units. Two units are located in Mumbai, one at Nagpur in Maharashtra and one in Chennai, Tamil Nadu. The main products of the company are Switch Highlights Expansion Joints, Railway Points & Crossings, Structure for War Ships like Hull, Seats, Boiler Equipment Drums, Sub Sea templates and Submarine parts, Sugar Plants Equipment & Rubber Machineries and Offshore Platforms & On shore drilling rigs. The sector served by the company are Infrastructure & Power, Transportations, Capital goods like Steel, Oil & Natural Gas and manufacturing of Sugar plants, Fertilizer etc.

Performance

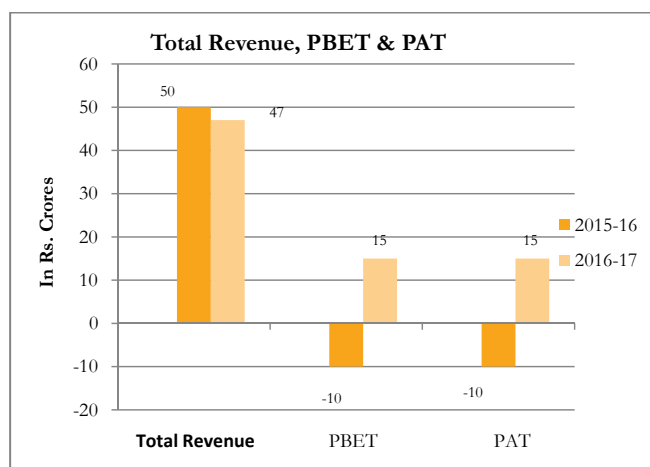
The physical performances of the company for last three years are given below:

Main Product / Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Process Equipment & transmission Tower	MT	2678	9433	8436

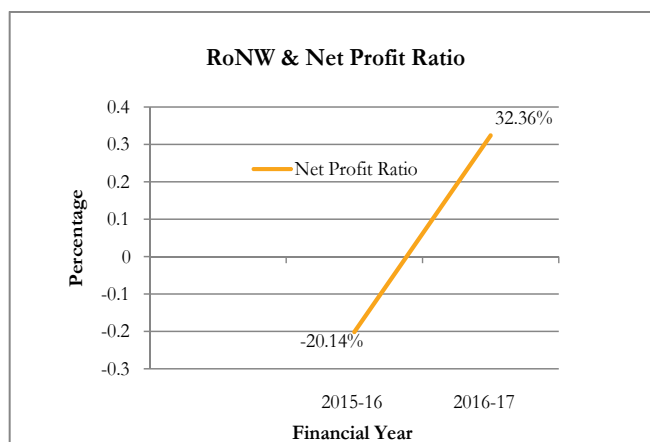
Total revenue of the company registered a decrease of ₹3.77 crore during 2016-17, which went down to ₹46.17 crore in 2016-17 from ₹49.94 crore in 2015-16 (Fig.1). The company booked

₹ 14.94 crore profit in year 2016-17 against the booked loss ₹ -10.06 crore in previous year.

The company is having negative net worth. Net profit ratio of the company is at 32.36% in 2016-17 as against (-) 20.14% in 2015-16 (Fig.2). The current ratio of company is at 0.36:1 as on 31.03.2017 as against 0.27:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.



(Fig.1)



Strategic issues

Approval on the revival plan without seeking any financial assistance or concession from GOI or financial institution. BIFR order Dt.23.06.11 for change of management may lead to handing over of assets of more than Rs 10000 Cr. to highest bidder in Rs 1098 Cr. to a private party (Oberoi Constrn. Ltd). Clean the balance sheet by restructuring so that final decision can be taken for revival, joint venture or disinvestment.

RICHARDSON & CRUDDAS(1972) LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	16500	6500
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	15661	5484
(ii) Others	0	0
(b) Reserves & Surplus	-44570	-46064
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-28909	-40580
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	579	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	560
(d) Long-term provisions	80	73
Total Non-Current Liabilities 3(a) to 3(d)	659	633
(4) Current Liabilities		
(a) Short Term Borrowings	0	10177
(b) Trade Payables	1272	2011
(c) Other current liabilities	45104	44915
(d) Short-term provisions	20	33
Total Current Liabilities 4(a) to 4(d)	46396	57136
TOTAL EQUITY & LIABILITIES (1+2+3+4)	18146	17189
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	2711	2534
(ai) Accumulated Depreciation, Depletion & Amortisation	2046	2018
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	665	516
(c) Capital work in progress	157	180
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	817	918
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1639	1614
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	238	89
(c) Trade Recievables	1476	1501
(d) Cash & Bank Balance	13537	12350
(e) Short-term Loans & Advances	421	468
(f) Other Current Assets	835	1167
Total Current Assets (a+b+c+d+e+f)	16507	15575
TOTAL ASSETS (1+2)	18146	17189
Important Indicators		
(i) Investment	16240	5484
(ii) Capital Employed	-28330	-40580
(iii) Net Worth	-28909	-40580
(iv) Net Current Assets	-29889	-41561
(v) Cost of Sales	3098	2890
(vi) Net Value Added (at market price)	1984	2251
(vii) Total Regular Employees (Nos.)	11	16
(viii) Avg. Monthly Emoluments per Employee(₹)	115909	61458

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	3547	2194
Less : Excise Duty	100	29
Revenue from Operations (Net)	3447	2165
(II) Other Income	1170	2829
(III) Total Revenue (I+II)	4617	4994
(IV) Expenditure on:		
(a) Cost of materials consumed	715	253
(b) Purchase of stock-in-trade	780	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-32	-16
(d) Stores & Spares	0	0
(e) Power & Fuel	66	69
(f) Salary, Wages & Benefits/Employees Expense	153	118
(g) Other Operating/direct/manufacturing Expenses	1107	1721
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	231	664
Total Expenditure (IV (a to j))	3020	2809
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1597	2185
(VI) Depreciation, Depletion & Amortisation	78	81
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET) (V-VI-VII)	1519	2104
(IX) Finance Cost		
(a) On Central Government Loans	0	3110
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	0	3110
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	1519	-1006
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1519	-1006
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1519	-1006
(XV) TAX PROVISIONS	25	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1494	-1006
(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)	1494	-1006
Financial Ratios		
(i) Sales : Capital Employed (%)	-12.17	-5.34
(ii) Cost of Sales : Sales (%)	89.88	133.49
(iii) Salary/Wages : Sales (%)	4.44	5.45
(iv) Net Profit : Net Worth (%)	-	-
(v) Debt : Equity	0.04	0
(vi) Current Ratio	0.36	0.27
(vii) Trade Recievables : Sales (%)	42.82	69.33
(viii) Total Inventory : Sales (%)	6.9	4.11

SAIL Refractory Company Ltd.

Salem Steel Plant, Post Box No. 565, Salem, Tamil Nadu – 636 005

www.sail.co.in

The Company

Salem Refractory Unit of Burn Standard Company Limited (BSCL) became a wholly-owned subsidiary of SAIL w.e.f. December 16, 2011 as per the financial restructuring of BSCL. The unit has now been renamed as SAIL Refractory Company Limited (SRCL).

SAIL Refractory Company Ltd (SRCL) is schedule “B” CPSE in heavy and medium engineering cognate group under the administrative control of Ministry of Steel with 99.99% shareholding by SAIL. The company employed 204 regular employees (Executives 20& Non-Executives 184) as on 31.3.2017. Its registered office is at Salem, Tamil Nadu.

Vision / Mission

The vision / mission of the company is to be a respected world class corporation and the leader in Indian steel business in quality, productivity, profitability and customer satisfaction.

Industrial / Business Operations

SAIL Refractory Company Ltd(SRCL) range of products includes Magnesite bricks, Magnesite-chrome bricks, Magnesite-carbon bricks, Bulk & monolithics, Dunite&Dunite fractions and Ground calcined magnesite. It also endowed with 1718.30 acres of leasehold mining land spread over three locations. SRCL's estimated quantum of magnesite reserves is about 10 MT and about 9 MT of dunite. The open cast mines are adequately equipped with heavy earth moving machinery.

SAIL Refractory Company Ltd (SRCL) products are used by all SAIL steel plants, Rail Wheel Factory, Metal & Steel Factory, Bharat Heavy Electricals Ltd, Hindustan Copper Ltd.

Performance Highlights

The company starts its commercial operation in the financial year 2013-14. The physical performance of the company during the last three years is given below:

Main Product	Unit	Performance during		
		2016-17	2015-16	2014-15
Magnesite Bricks	MT	22607	27423	48465
Fired Brick	MT	11832	11227	13842
Magnesite Carbon Bricks	MT	6045	4772	4502
Calcined Products	MT	4730	4631	7170

Total revenue of the company registered a increase of ₹11.04 crore during 2016-17, which went up to ₹ 146.53 crore in 2016-17 from ₹ 135.49 crore in 2015-16(Fig.1). The profit of the company has gone up by ₹ 5.12 crore to ₹ 21.01 crore in 2016-17, from ₹ 15.89 crore in previous year .

Return on net worth of the company has increased to 17.99% in 2016-17 from 15.56% in 2015-16 (Fig.2). Net profit ratio of the company increased to 14.34% in 2016-17 from 11.73% in 2015-16. The current ratio of company is at 3.09:1as on 31.03.2017 as against 3.34:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16& 2016-17 can be seen on the adjoining page.

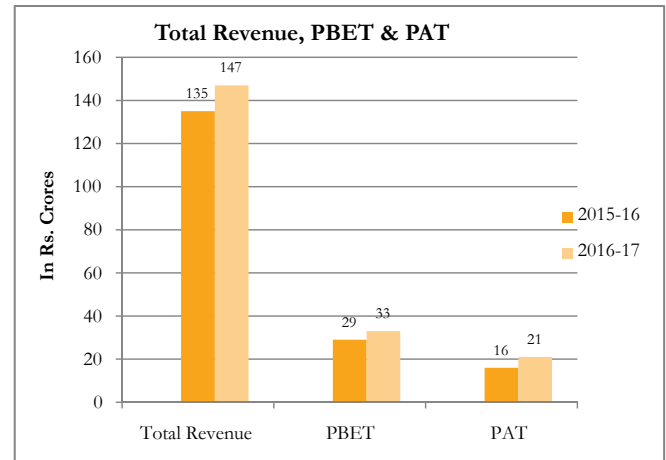


Fig. 1

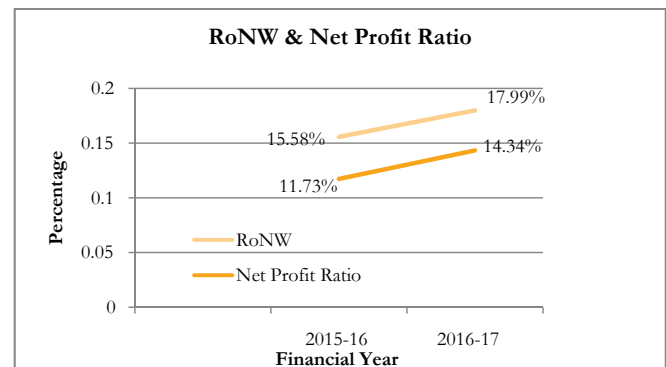


Fig.2

SAIL REFRACTORY COMPANY LTD.

BALANCE SHEET			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
ASSETS				
(I) Non-current assets				
(a) Property, Plant and Equipment and other intangible Assets	1480	1689		
(b) Capital work-in-progress	0	0		
(c) Investment Property	0	0		
(d) Goodwill	0	0		
(e) Intangible assets under development	0	0		
(f) Biological Assets other than bearer plants	0	0		
(g) Financial Assets				
(i) Investment	0	0		
(ii) Trade receivables	0	0		
(iii) Loans and Advances to Related Parties	0	0		
(iv) Others	0	0		
Total financial assets (i to iv)	0	0		
(h) Deferred tax assets (Net)	177	90		
(i) Other non-current assets	0	0		
Total non-current assets (a to i)	1657	1779		
(2) Current Assets				
(a) Inventories	2474	2871		
(b) Financial Assets				
(i) Investments	0	0		
(ii) Trade receivables	2196	4035		
(iii) Cash and cash equivalents	1962	1266		
(iv) other Bank balances	7003	3483		
(v) Loans to related parties	0	0		
(vi) Others	1160	179		
Total financial assets (i to vi)	12321	8963		
(c) Current Tax Assets (net)	0	89		
(d) Other current assets	375	388		
Total current assets (a to d)	15170	12311		
Total Assets (1+2)	16827	14090		
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	5	5		
(b) Other Equity	11671	10195		
Total equity (a + b)	11676	10200		
LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	0	0		
(ii) Trade payables	0	0		
(iii) other financial liabilities	0	0		
Total financial liabilities (i to iii)	0	0		
(b) Provisions	246	207		
(c) Deferred tax liabilities (Net)	0	0		
(d) Other non-current liabilities	0	0		
Total non-current liabilities (a to d)	246	207		
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	0	0		
(ii) Trade payables	817	1325		
(iii) Other financial liabilities	1633	1578		
Total financial liabilities (i to iii)	2450	2903		
(b) Other current Liabilities	230	204		
(c) Provisions	1010	576		
(d) Current Tax Liabilities (Net)	1215	0		
Total Current Liabilities (a to d)	4905	3683		
Total Equity and Liabilities	16827	14090		
Important Indicators				
(i) Investment	5	5		
(ii) Capital Employed	11676	10200		
(iii) Net Worth	11676	10200		
(iv) Net Current Assets	10265	8628		
(v) Cost of Sales	10139	9595		
(vi) Net Value Added (at market price)	6745	6085		
(vii) Total Regular Employees (Nos.)	204	207		
(viii) Avg. Monthly Emoluments per Employee(₹)	65155	54750		

STATEMENT OF PROFIT AND LOSS			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
(I) Revenue from Operations				
(II) Other Income	475	468		
(III) Total Income (I+II)	14653	13549		
(IV) EXPENSES:				
(a) Cost of materials consumed	3575	2777		
(b) Purchase of stock-in-trade	0	0		
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-329	-16		
(d) Stores & Spares	622	592		
(e) Power & Fuel	1606	1465		
(f) Employee benefits Expense	1595	1360		
(g) Other Operating Expenses	251	1178		
(h) Rent, Royalty & Cess	42	85		
(i) Loss on sale of Assets/Investments	0	0		
(j) Other Expenses	3859	3047		
(k) Finance Cost	0	0		
(l) Depreciation and amortization expense	167	207		
Total Expenses (IV (a to l))	11388	10695		
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	3265	2854		
(VI) Exceptional Items	0	0		
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	3265	2854		
(VIII) Tax expense:				
(1) Current tax	1164	911		
(2) Deferred tax	0	354		
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	2101	1589		
(X) Profit/Loss from discontinued operations	0	0		
(XI) Tax expense of discontinued operations	0	0		
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0		
(XIII) Profit/Loss for the period (PAT) (IX+XII)	2101	1589		
(XIV) Other Comprehensive Income				
(A) (i) Items that will not be reclassified to profit or loss	-102	63		
(ii) Income tax relating to items that will not be reclassified to profit or loss	35	-22		
(B) (i) Items that will be reclassified to profit or loss	0	0		
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0		
(XV) Total Comprehensive Income for the period (XIII +XIV)	2034	1630		
Financial Ratios				
(i) Sales : Capital Employed (%)	110.73	117.46		
(ii) Cost of Sales : Sales (%)	78.42	80.09		
(iii) Salary/Wages : Sales (%)	12.34	11.35		
(iv) Net Profit : Net Worth (%)	17.99	15.58		
(v) Debt : Equity	0	0		
(vi) Current Ratio	3.09	3.34		
(vii) Trade Recievables : Sales (%)	16.99	33.68		
(viii) Total Inventory : Sales (%)	19.14	23.96		

Scooters India Limited

P.B. NO. 23 (P.O.) Sarojani Nagar, Lucknow -226008, Uttar Pradesh
www.scootersindia.com

The Company

Scooters India Limited (SIL) was incorporated on 07.09.1972 under the Companies Act, 1956 with an objective to manufacture two wheelers and three wheelers. The objective of the company is to provide economical and safe means of transportation with contemporary technology for movement of cargo and people, to provide eco-friendly, flawless and reliable products of high quality to fulfill customer needs and achieving customer satisfaction by providing products at right price and at right time.

SIL is a Schedule-'B' listed CPSE in Heavy & Medium Engineering cognate group under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with 93.74% shareholding by the Government of India. The Company employed 260 regular employees (Executives 86, Non-executives 174) as on 31.03.2017. Its registered and corporate office is at Lucknow, U.P.

Vision/ Mission

The vision of the company is to grow as a recognized automotive company, with market presence in public transport provision in Goods, Passenger & Special Purpose Carriers in India & abroad.

The mission is to build on the reliability company possess in niche markets and evolve into an economic enabler with stronger after-market support for our customers who trust company when plying its vehicles in service.

Industrial / Business Operations

Scooters India Limited (SIL) is engaged in developing / manufacturing / marketing of three wheelers and quality engineering products through its single operating unit at Lucknow, U.P. and Regional Offices at Delhi, Kolkata, Lucknow, Pune, Hyderabad and Chennai.

Performance Highlights

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

Main Product	Unit	Performance during		
		2016-17	2015-16	2014-15
3-Wheelers	Nos.	6540	8176	13057

Total revenue of the company registered a decrease of Rs. ₹47.95 crore during 2016-17, which went down to ₹100.68 crore in 2016-17 from Rs. ₹148.63 crore in 2015-16.(Fig.1). The company booked loss of ₹10.28 crore in 2016-17 compare to profit of ₹5.48 in financial year 2015-16 due to decrease in production ,sales & profit.

Return on net worth of the company has decreased to (-)11.63 % in 2016-17 from 5.55% in 2015-16. Net profit

ratio of the company is (-)10.21% in 2016-17 from 3.69% in 2015-16(Fig.2). The current ratio of company is at 2.86:1 as on 31.03.2017 as against 2.90:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 &2016-17 can be seen on the adjoining page.

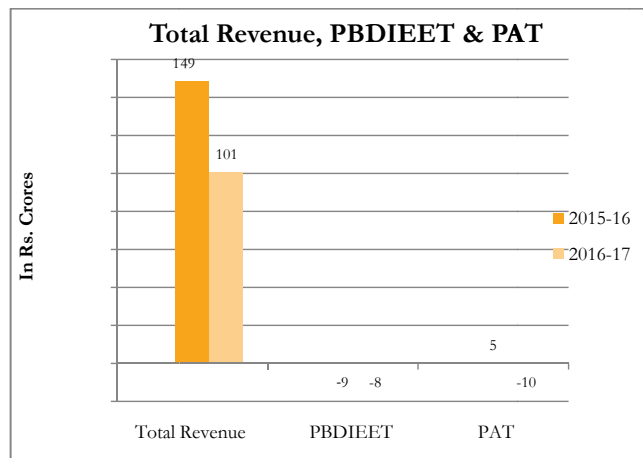


Fig-1

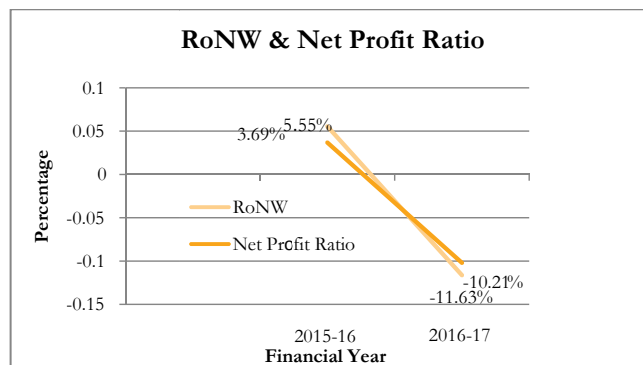


Fig-2

Strategic Issues

Although there has been negative growth in three wheeler segment of Auto sector in India, the performance of the company has also not been well in comparison to the previous year. The company is evaluating various new product development options to cater to various market segments with a view to higher production and sales.

SCOOTERS INDIA LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	25000	25000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	8003	8003
(ii) Others	535	535
(b) Reserves & Surplus	304	1331
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	8842	9869
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	1389	1789
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	207	208
(d) Long-term provisions	259	397
Total Non-Current Liabilities 3(a) to 3(d)	1855	2394
(4) Current Liabilities		
(a) Short Term Borrowings	1276	886
(b) Trade Payables	1961	2519
(c) Other current liabilities	1591	1886
(d) Short-term provisions	255	254
Total Current Liabilities 4(a) to 4(d)	5083	5545
TOTAL EQUITY & LIABILITIES (1+2+3+4)	15780	17808
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	6177	6027
(ai) Accumulated Depreciation, Depletion & Amortisation	5079	4914
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1098	1113
(c) Capital work in progress	31	151
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	68
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	0	378
(h) Other Non-Current Assets	100	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1229	1710
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	6605	8049
(c) Trade Recievables	79	115
(d) Cash & Bank Balance	5280	5614
(e) Short-term Loans & Advances	2483	2260
(f) Other Current Assets	104	60
Total Current Assets (a+b+c+d+e+f)	14551	16098
TOTAL ASSETS (1+2)	15780	17808
Important Indicators		
(i) Investment	9927	10327
(ii) Capital Employed	10231	11658
(iii) Net Worth	8842	9869
(iv) Net Current Assets	9468	10553
(v) Cost of Sales	10989	14151
(vi) Net Value Added (at market price)	4491	7893
(vii) Total Regular Employees (Nos.)	260	398
(viii) Avg. Monthly Emoluments per Employee(₹)	102949	76759

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	10856	15210
Less : Excise Duty	1211	1301
Revenue from Operations (Net)	9645	13909
(II) Other Income	423	954
(III) Total Revenue (I+II)	10068	14863
(IV) Expenditure on:		
(a) Cost of materials consumed	5441	7635
(b) Purchase of stock-in-trade	209	1380
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	983	51
(d) Stores & Spares	204	215
(e) Power & Fuel	349	399
(f) Salary, Wages & Benefits/Employees Expense	3212	3666
(g) Other Operating/direct/manufacturing Expenses	393	502
(h) Rent, Royalty & Cess	33	33
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	1	81
Total Expenditure (IV (a to j))	10825	13962
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-757	901
(VI) Depreciation, Depletion & Amortisation	164	189
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-921	712
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	81	135
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	81	135
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-1002	577
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1002	577
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1002	577
(XV) TAX PROVISIONS	26	29
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1028	548
(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)	-1028	548
Financial Ratios		
(i) Sales : Capital Employed (%)	94.27	119.31
(ii) Cost of Sales : Sales (%)	113.93	101.74
(iii) Salary/Wages : Sales (%)	33.3	26.36
(iv) Net Profit : Net Worth (%)	-11.63	5.55
(v) Debt : Equity	0.16	0.21
(vi) Current Ratio	2.86	2.9
(vii) Trade Recievables : Sales (%)	0.82	0.83
(viii) Total Inventory : Sales (%)	68.48	57.87

Tungabhadra Steel Products Limited
Tungabhadra Dam, Bellary, Karnataka - 583225
www.tsptbdam.com

The Company

Tungabhadra Steel Products Ltd. (TSPL) was incorporated on 20-02-1960 under the Companies Act. 1956 as a Joint Venture Project of Government of Karnataka and Andhra Pradesh with an objective to manufacture gates & hoists required for spillways, sluices and canal gates of Tungabhadra Dam. After completing the gates required for Tungabhadra Project, it was felt desirable to utilize indigenous know how and skills development in manufacturing of these Hydro Mechanical equipment into a commercial company.

TSPL is a Schedule 'C' CPSE in Heavy & Medium Engineering cognate group under the Ministry of Heavy Industries and Public Enterprises, Department of Heavy Industry having its registered office at Tungabhadra Dam, Bellary District, Karnataka. The company employed 75 regular employees (Executives 05, Non-executives - 70) as on 31.3.2017

Vision / Mission

The mission/ vision of the company is to achieve viable status/ leader status in designs, engineering, energy project, systems and services required in the core sectors of the economy with increased customer satisfaction.

Industrial / Business Operations

TSPL is engaged in design, fabrication, supply and erection of Hydro mechanical and power generation equipments. The company is also generating power at Malaprabha Mini Hydel Plant.

The product range of the company comprises of radial gates, stop-log gates, penstock pipes, EOT cranes, dome walls, skid assembly, diffuser assembly etc.

Performance Highlights

The company has not furnished data information for the year 2016-17 & 2015-16. The data for the year 2014-15 has been repeated in 2016-17.

Strategic issue

In pursuance of the CCEA decision on 29.12.2014, CCEA ON 22nd December, 2015 approved closure of Tungabhadra Steel Products Limited (TSPL). Accordingly, the company has been operationally closed down with separation of all its employees under VRS/VSS.

TUNGABHADRA STEEL PRODUCTS LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	1000	1000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	669	669
(ii) Others	175	175
(b) Reserves & Surplus	-44023	-44023
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-43179	-43179
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	531	531
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	246	246
Total Non-Current Liabilities 3(a) to 3(d)	777	777
(4) Current Liabilities		
(a) Short Term Borrowings	1209	1209
(b) Trade Payables	452	452
(c) Other current liabilities	41360	41360
(d) Short-term provisions	33	33
Total Current Liabilities 4(a) to 4(d)	43054	43054
TOTAL EQUITY & LIABILITIES (1+2+3+4)	652	652
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	2033	2033
(ai) Accumulated Depreciation, Depletion & Amortisation	1740	1740
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	293	293
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	8	8
(h) Other Non-Current Assets	41	41
Total Non-Current Assets (b+c+d+e+f+g+h)	342	342
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	67	67
(c) Trade Recievables	12	12
(d) Cash & Bank Balance	159	159
(e) Short-term Loans & Advances	72	72
(f) Other Current Assets	0	0
Total Current Assets (a+b+c+d+e+f)	310	310
TOTAL ASSETS (1+2)	652	652
Important Indicators		
(i) Investment	1375	1375
(ii) Capital Employed	-42648	-42648
(iii) Net Worth	-43179	-43179
(iv) Net Current Assets	-42744	-42744
(v) Cost of Sales	416	416
(vi) Net Value Added (at market price)	250	250
(vii) Total Regular Employees (Nos.)	75	75
(viii) Avg. Monthly Emoluments per Employee(₹)	34111	34111

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	37	37
Less : Excise Duty	0	0
Revenue from Operations (Net)	37	37
(II) Other Income	319	319
(III) Total Revenue (I+II)	356	356
(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	9	9
(f) Salary, Wages & Benefits/Employees Expense	307	307
(g) Other Operating/direct/manufacturing Expenses	10	10
(h) Rent, Royalty & Cess	3	3
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	49	49
Total Expenditure (IV (a to j))	378	378
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-22	-22
(VI) Depreciation, Depletion & Amortisation	38	38
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-60	-60
(IX) Finance Cost		
(a) On Central Government Loans	2827	2827
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	2827	2827
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	-2887	-2887
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-2887	-2887
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-2887	-2887
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-2887	-2887
(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)	-2887	-2887
Financial Ratios		
(i) Sales : Capital Employed (%)	-0.09	-0.09
(ii) Cost of Sales : Sales (%)	1124.32	1124.32
(iii) Salary/Wages : Sales (%)	829.73	829.73
(iv) Net Profit : Net Worth (%)	-	-
(v) Debt : Equity	0.63	0.63
(vi) Current Ratio	0.01	0.01
(vii) Trade Recievables : Sales (%)	32.43	32.43
(viii) Total Inventory : Sales (%)	181.08	181.08

Vignyan Industries Limited

Haliyur, P.B.No 4, B.H.Road Tarikere, Karnataka - 577 228

www.vignyan.com

The Company

Vignyan Industries Ltd. (VIL) was incorporated on 25.09.1963 with the objective of manufacturing steel castings for rolling mills as a Private Ltd. Company (Converted to Public Limited Company on 13.01.1966) with polish collaboration.

The company became 'sick' in December, 1974. Thereafter, the Government of Karnataka took over its management control and handed over to Bharat Earth Movers Limited (BEML). The Company was rehabilitated with the assistance of financial institutions and became a deemed Government company in January, 1975. Consequent upon acquisition of 74.45% shares of VIL in October, 1984 by BEML, it became subsidiary of that company. Presently BEML holds 96.56% shares of VIL. The current objective of the company is to carry on business relating to ferrous/non-ferrous industries.

Vignyan Industries Ltd. (VIL) is an uncategorised CPSE in Heavy & Medium Engineering cognate group under the administrative control of Ministry of Defence, Department of Defence Production. The company employed 86 regular employees (Executives-14 & Non-Executives-72) as on 31.3.2017. Its registered and corporate office is at Tarikere, Karnataka

Vision / Mission

The vision of the company is transforming the organization to be a major supplier of ferrous and, Stainless steel castings.

The mission of the company is to manufacture and supply castings of high integrity and provide metallurgical solutions primarily focusing on industrial sectors like mining and construction ,railways and defence..

Industrial / Business Operations

Vignyan Industries Ltd. (VIL) is involved in the production of steel castings for engineering industries, railways, constructions and infrastructure industries.

Performance Highlights

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

Main Products / Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Steel Castings	MT	2455	2204	2240

Total revenue of the company registered an increase of ₹ 1.05 crore during 2016-17, which went up to ₹33.30 crore

in 2016-17 from ₹32.25 crore in 2014-15(Fig.1). However, the profit of the company is decreased to ₹0.48 crore in 2016-17 from a profit of ₹ 0.73 crore in 2015-16.

Return on net worth of the company is positive at 9.32% in 2016-17 as against of 15.84% in 2015-16 (Fig.2). Net profit ratio of the company is at 1.44% in 2016-17 as against 2.26% in 2015-16.The current ratio of company is at 0.81:1 as on 31.03.2017 as against 0.77:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16& 2016-17 can be seen on the adjoining page.

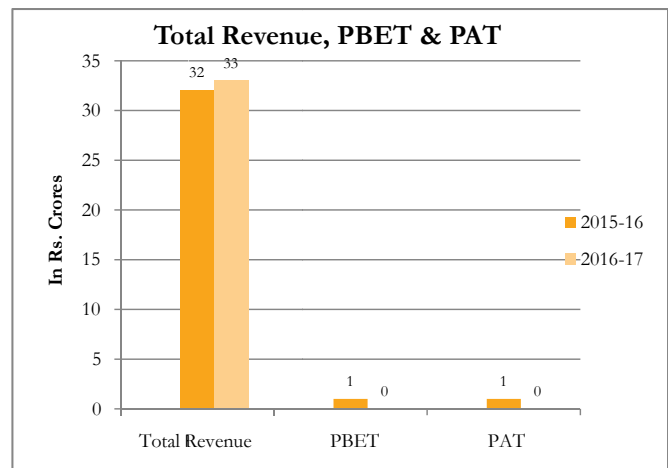


Fig. 1

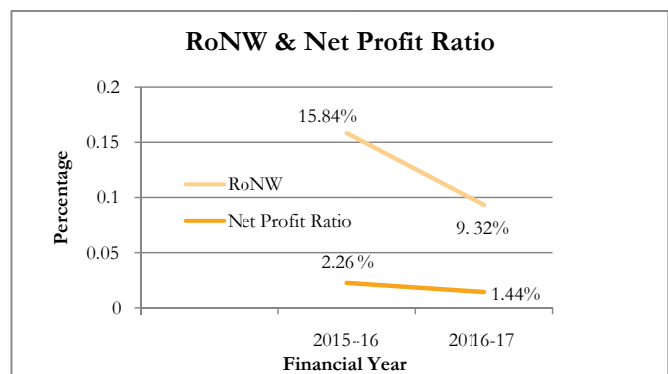


Fig.2

Strategic issues

The Company is planning to explore new markets for reducing dependency on BEML Limited. In the process, the company has executed an order from MIDHANI, another Defence CPSE based at Hyderabad, and supplied 100 MTs of Ballast Castings of U-2 grade during the year.

VIGNYAN INDUSTRIES LIMITED

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	765	790
(b) Capital work-in-progress	0	0
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	0	1
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	0	0
Total financial assets (i to iv)	0	1
(h) Deferred tax assets (Net)	16	0
(i) Other non-current assets	0	0
Total non-current assets (a to i)	781	791
(2) Current Assets		
(a) Inventories	533	644
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	67	0
(iii) Cash and cash equivalents	1	1
(iv) other Bank balances	0	0
(v) Loans to related parties	0	0
(vi) Others	5	5
Total financial assets (i to vi)	73	6
(c) Current Tax Assets (net)	0	0
(d) Other current assets	75	102
Total current assets (a to d)	681	752
Total Assets (1+2)	1462	1543
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	279	279
(b) Other Equity	236	182
Total equity (a + b)	515	461
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	0	0
(b) Provisions	104	84
(c) Deferred tax liabilities (Net)	0	21
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	104	105
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	182	179
(ii) Trade payables	431	343
(iii) Other financial liabilities	41	34
Total financial liabilities (i to iii)	654	556
(b) Other current Liabilities	38	268
(c) Provisions	147	147
(d) Current Tax Liabilities (Net)	4	6
Total Current Liabilities (a to d)	843	977
Total Equity and Liabilities	1462	1543
Important Indicators		
(i) Investment	279	279
(ii) Capital Employed	515	461
(iii) Net Worth	515	461
(iv) Net Current Assets	-162	-225
(v) Cost of Sales	2930	2780
(vi) Net Value Added (at market price)	836	1111
(vii) Total Regular Employees (Nos.)	86	95
(viii) Avg. Monthly Emoluments per Employee(₹)	42539	43772

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	3321	3218
(II) Other Income	9	7
(III) Total Income (I+II)	3330	3225
(IV) EXPENSES:		
(a) Cost of materials consumed	1776	1567
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	91	130
(d) Stores & Spares	29	23
(e) Power & Fuel	290	284
(f) Employee benefits Expense	439	499
(g) Other Operating Expenses	232	11
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	363	550
(k) Finance Cost	24	23
(l) Depreciation and amortization expense	73	71
Total Expenses (IV (a to l))	3317	3158
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	13	67
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	13	67
(VIII) Tax expense:		
(1) Current tax	3	13
(2) Deferred tax	-38	-19
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	48	73
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	48	73
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	9	-35
(ii) Income tax relating to items that will not be reclassified to profit or loss	-2	7
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	55	45
Financial Ratios		
(i) Sales : Capital Employed (%)	574.37	621.04
(ii) Cost of Sales : Sales (%)	99.05	97.1
(iii) Salary/Wages : Sales (%)	14.84	17.43
(iv) Net Profit : Net Worth (%)	9.32	15.84
(v) Debt : Equity	0	0
(vi) Current Ratio	0.81	0.77
(vii) Trade Recievables : Sales (%)	2.27	0
(viii) Total Inventory : Sales (%)	18.02	22.49

TRANSPORTATION VEHICLE AND EQUIPMENT

10. Transportation Vehicle & Equipment

As on 31.03.2017, there was 1 Central Public Sector Enterprises in the Transportation Vehicle & Equipment cognate group. The names of the enterprises along with its year of incorporation is given below: -

S. No.	Enterprise	Year of Incorporation
1	BEML LTD.	1964

2. The enterprise falling in this cognate group is mainly engaged in design, development, manufacturing of wide range of mining and construction equipment for the core sectors of the economy.

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	
		2016-17	2015-16
1	BEML LTD.	2834.66	3284.33

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

(₹ in Crore)			
S. No.	Enterprise	Net Profit/ Loss	
		2016-17	2015-16
1	BEML LTD.	84.45	63.66

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

(₹ in Crore)			
S. No.	Enterprise	Dividend	
		2016-17	2015-16
1	BEML LTD.	16.66	4.16

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

S. No.	Particulars	Township and Social Overheads	
		2016-17	2015-16
1	No. of employees (in number)	8221	8827
2	Social overheads: (Rupees in Crore)		
	(i) Educational	0	0
	(ii) Medical Facilities	32.99	46.37
	(iii) Others	5.57	9.42
3	Capital cost of township (Rupees in Crore)	37.13	37.13
4	No. of houses constructed (in numbers)	2488	2488

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 is given in the subsequent page.

TRANSPORTATIONS VEHICLE & EQUIPMENT

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	10000	10000	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	2250	2250	
(ii) Others	1927	1927	
(b) Reserves & Surplus	213978	208728	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	218155	212905	
(2) Share application money pending allotment	0	0	
(3) Non-current Liabilities			
(a) Long Term Borrowings	31052	36266	
(b) Deferred tax liabilities (Net)	0	0	
(c) Other Long-term liabilities	34232	36302	
(d) Long-term provisions	17494	16064	
Total Non-Current Liabilities 3(a) to 3(d)	82778	88632	
(4) Current Liabilities			
(a) Short Term Borrowings	11285	15367	
(b) Trade Payables	49685	41148	
(c) Other current liabilities	94169	64850	
(d) Short-term provisions	14940	13512	
Total Current Liabilities 4(a) to 4(d)	170079	134877	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	471012	436414	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	68294	59789	
(ai) Accumulated Depreciation, Depletion & Amortisation	11208	5343	
(aii) Accumulated Impairment	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	57086	54446	
(c) Capital work in progress	7942	5883	
(d) Intangible assets under developmet	0	4505	
(e) Non-Current Investments	258	258	
(f) Deferred Tax Assets (Net)	11118	10371	
(g) Long Term Loans and Advances	1837	2553	
(h) Other Non-Current Assets	10026	20987	
Total Non-Current Assets (b+c+d+e+f+g+h)	88267	99003	
(2) Current Assets			
(a) Current Investments	52	62	
(b) Inventories	197445	169628	
(c) Trade Recievables	143037	120717	
(d) Cash & Bank Balance	1401	6579	
(e) Short-term Loans & Advances	822	837	
(f) Other Current Assets	39988	39588	
Total Current Assets (a+b+c+d+e+f)	382745	337411	
TOTAL ASSETS (1+2)	471012	436414	
Important Indicators			
(i) Investment	35229	40443	
(ii) Capital Employed	249207	249171	
(iii) Net Worth	218155	212905	
(iv) Net Current Assets	212666	202534	
(v) Cost of Sales	241510	289563	
(vi) Net Value Added (at market price)	161153	155396	
(vii) Total Regular Employees (Nos.)	8221	8827	
(viii) Avg. Monthly Emoluments per Employee(₹)	79140	71233	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations (Gross)	283466	328433	
Less : Excise Duty	33585	30372	
Revenue from Operations (Net)	249881	298061	
(II) Other Income	6245	4216	
(III) Total Revenue (I+II)	256126	302277	
(IV) Expenditure on:			
(a) Cost of materials consumed	134758	147673	
(b) Purchase of stock-in-trade	0	51	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-12509	24371	
(d) Stores & Spares	646	653	
(e) Power & Fuel	3249	3252	
(f) Salary, Wages & Benefits/Employees Expense	78073	75453	
(g) Other Operating/direct/manufacturing Expenses	9391	11645	
(h) Rent, Royalty & Cess	445	396	
(i) Loss on sale of Assets/Investments	7	19	
(j) Other Expenses	21259	20492	
Total Expenditure (IV (a to j))	235319	284005	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	20807	18272	
(VI) Depreciation, Depletion & Amortisation	6198	5577	
(VII) Impairment	0	0	
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	14609	12695	
(IX) Finance Cost			
(a) On Central Government Loans	0	0	
(b) On Foreign Loans	0	0	
(c) Others	4949	5603	
(d) Less Finance Cost Capitalised	169	700	
(e) Charged to P & L Account (a+b+c -d)	4780	4903	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	9829	7792	
(XI) Exceptional Items	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	9829	7792	
(XIII) Extra-Ordinary Items	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	9829	7792	
(XV) TAX PROVISIONS	1384	1426	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	8445	6366	
(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)	8445	6366	
Financial Ratios			
(i) Sales : Capital Employed (%)	100.27	119.62	
(ii) Cost of Sales : Sales (%)	96.65	97.15	
(iii) Salary/Wages : Sales (%)	31.24	25.31	
(iv) Net Profit : Net Worth (%)	3.87	2.99	
(v) Debrt : Equity	7.43	8.68	
(vi) Current Ratio	2.25	2.5	
(vii) Trade Recievables : Sales (%)	57.24	40.5	
(viii) Total Inventory : Sales (%)	79.02	56.91	

BEML Limited

BEML Soudha, No. 23/1, 4th Main S R Nagar, Bangalore- 560027
www.beml.co.in

The Company

BEML Limited was incorporated on 11th May 1964 with the objective of Manufacturing of Mining & Construction products, Defence Products and Rail & Metro Products.

BEML Limited is a Schedule 'A' Miniratna-I listed CPSE under the administrative control of Ministry of Defence with 54% shareholding by the Government of India. BEML Limited employed 8221 regular employees (Executives- 2247, Non-executives- 5974) as on 31.03.2017. Its registered and corporate office is at Bangalore.

Vision / Mission

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

The mission of the company is to improve competitiveness through collaboration, strategic alliances and joint ventures, to sustain and enhance market share in product groups BEML operates, grow profitably by aggressively pursuing business & market opportunities in domestic and international markets, adoption of state of art technologies and bring in new products through Transfer of Technology and in-house R & D efforts, continue to diversify and grow addressing new products and markets with higher turnover from in-house R&D developed products, attract and retain people in a rewarding and inspiring environment by fostering creativity and innovation with lesser attrition levels and offer technology and cost effective total solutions for enhanced customer satisfaction.

Industrial / Business Operations

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

The Company has 12 Regional Offices, 20 District Offices, 5 Service Centres spread across the length and breadth of the country. The Company's international business covers over 67 countries in Asia, Africa, Europe and Latin America. The Company has three subsidiary companies and one joint venture with 45% equity share.

Performance Highlights

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

Main Products	Unit	Performance during		
		2016-17	2015-16	2014-15
EM Equipment	Nos	649	620	692
Railway products	Nos	207	286	380
Defence products	Nos	363	211	18
Defence aggregates & others*	Nos	453	419	348

*Includes BMP Transmission, Advanced Hyd. Pneumatic Suspns., Ejector & Air Cleaner Assyetc

Total revenue of the company registered a decrease of ₹429.38 crore during 2016-17, which went down from ₹3326.49 crore in 2015-16 to ₹2897.11 crore in 2016-17(Fig.1). The profit of company increased by ₹20.79 crore to ₹84.48 crore during 2016-17 as against profit of ₹63.66 crore in previous year due to decrease in financial cost & increase in other income.

Return on net worth of the company has increased from 2.99% in 2015-16 to 3.87% in 2016-17(Fig.2). Net profit ratio of the company also has increased from 1.91% in 2015-16 to 2.91% in 2016-17(Fig.2). The current ratio of company is 2.25:1 as on 31.03.2017 as against 2.50:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

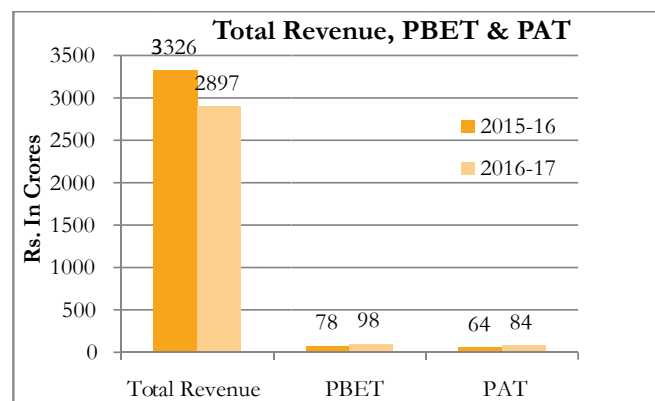


Fig.1

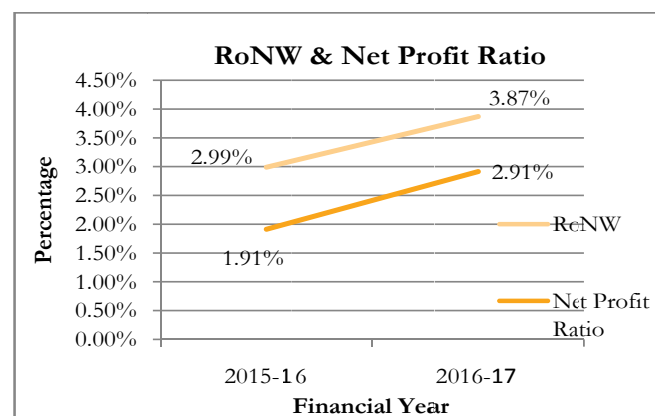


Fig.2

Strategic Issues

The Company has achieved many important landmarks during the year namely:

- 1) Focus on product development and up gradation
- 2) Increase in indigenization of Defense & Metro products
- 3) Introduced cost reduction measures across the company.

BEML LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	57086	54446
(b) Capital work-in-progress	7942	5883
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	4505
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	258	258
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	1680	2495
(iv) Others	157	58
Total financial assets (i to iv)	2095	2811
(h) Deferred tax assets (Net)	11118	10371
(i) Other non-current assets	10026	20987
Total non-current assets (a to i)	88267	99003
(2) Current Assets		
(a) Inventories	197445	169628
(b) Financial Assets		
(i) Investments	52	62
(ii) Trade receivables	143037	120717
(iii) Cash and cash equivalents	1369	6541
(iv) other Bank balances	32	38
(v) Loans to related parties	822	837
(vi) Others	510	1322
Total financial assets (i to vi)	145822	129517
(c) Current Tax Assets (net)	0	0
(d) Other current assets	39478	38266
Total current assets (a to d)	382745	337411
Total Assets (1+2)	471012	436414
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	4177	4177
(b) Other Equity	213978	208728
Total equity (a + b)	218155	212905
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	31052	36266
(ii) Trade payables	0	0
(iii) other financial liabilities	42	33
Total financial liabilities (i to iii)	31094	36299
(b) Provisions	17494	16064
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	34190	36269
Total non-current liabilities (a to d)	82778	88632
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	11285	15367
(ii) Trade payables	49685	41148
(iii) Other financial liabilities	3217	7405
Total financial liabilities (i to iii)	64187	63920
(b) Other current Liabilities	89649	56069
(c) Provisions	14940	13512
(d) Current Tax Liabilities (Net)	1303	1376
Total Current Liabilities (a to d)	170079	134877
Total Equity and Liabilities	471012	436414
Important Indicators		
(i) Investment	35229	40443
(ii) Capital Employed	249207	249171
(iii) Net Worth	218155	212905
(iv) Net Current Assets	212666	202534
(v) Cost of Sales	241510	289563
(vi) Net Value Added (at market price)	161153	155396
(vii) Total Regular Employees (Nos.)	8221	8827
(viii) Avg. Monthly Emoluments per Employee(₹)	79140	71233

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	283466	328433
(II) Other Income	6245	4216
(III) Total Income (I+II)	289711	332649
(IV) EXPENSES:		
(a) Cost of materials consumed	134758	147673
(b) Purchase of stock-in-trade	0	51
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-12509	24371
(d) Stores & Spares	646	653
(e) Power & Fuel	3249	3252
(f) Employee benefits Expense	78073	75453
(g) Other Operating Expenses	9391	11645
(h) Rent, Royalty & Cess	445	396
(i) Loss on sale of Assets/Investments	7	19
(j) Other Expenses	54844	50864
(k) Finance Cost	4780	4903
(l) Depreciation and amortization expense	6198	5577
Total Expenses (IV (a to l))	279882	324857
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	9829	7792
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	9829	7792
(VIII) Tax expense:		
(1) Current tax	2131	1661
(2) Deferred tax	-747	-235
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	8445	6366
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	8445	6366
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	-1512	-1336
(ii) Income tax relating to items that will not be reclassified to profit or loss	322	285
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	7255	5315
Financial Ratios		
(i) Sales : Capital Employed (%)	100.27	119.62
(ii) Cost of Sales : Sales (%)	96.65	97.15
(iii) Salary/Wages : Sales (%)	31.24	25.31
(iv) Net Profit : Net Worth (%)	3.87	2.99
(v) Debt : Equity	7.43	8.68
(vi) Current Ratio	2.25	2.5
(vii) Trade Recievables : Sales (%)	57.24	40.5
(viii) Total Inventory : Sales (%)	79.02	56.91

INDUSTRIAL AND CONSUMER GOODS

11. Industrial & Consumer Goods

As on 31.03.2017, there were 13 Central Public Sector Enterprises in the Industrial & Consumer Goods 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	ANDREW YULE & COMPANY LTD.	1919
2	HOOGHLY PRINTING COMPANY LTD.	1922
3	NEPA LTD.	1947
4	HINDUSTAN SALTS LTD.	1958
5	HINDUSTAN PHOTO FILMS MANUFACTURING CO. LTD.	1960
6	SAMBHAR SALTS LTD.	1964
7	CEMENT CORPN. OF INDIA LTD.	1965
8	HLL LIFECARE LTD.	1966
9	HINDUSTAN PAPER CORPORATION LTD.	1970
10	NAGALAND PULP & PAPER COMPANY LTD.	1971
11	ARTIFICIAL LIMBS MFG. CORPN. OF INDIA	1972
12	HINDUSTAN NEWSPRINT LTD.	1983
13	SECURITY PRINTING & MINTING CORPN. INDIA LTD.	2006

2. The enterprises falling in this group are mainly engaged in manufacturing and selling of consumer goods like black tea, transformers, regulators/rectifiers, job printing, artificial limbs and rehabilitation aids, equipments, postal stationery, cement, films, lens, news prints, contraceptives, vegetable oils, tyres, papers, stamps, non-judicial stamp papers etc.

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

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

₹ in Crores)			
S. No.	Enterprise	Turnover	
		2016-17	2015-16
1	ANDREW YULE & COMPANY LTD.	428.74	375.52
2	ARTIFICIAL LIMBS MFG. CORPN. OF INDIA	240.67	189.35
3	CEMENT CORPN. OF INDIA LTD.	373.68	436.36
4	HINDUSTAN NEWSPRINT LTD.	337.94	331.9
5	HINDUSTAN PAPER CORPORATION LTD.	404.82	404.82
6	HINDUSTAN PHOTO FILMS MANUFACTURING CO. LTD.	0	0
7	HINDUSTAN SALTS LTD.	6.56	4.31
8	HLL LIFECARE LTD.	1054.35	1044.69
9	HOOGHLY PRINTING COMPANY LTD.	16.14	17.05
10	NAGALAND PULP & PAPER COMPANY LTD.	0	0
11	NEPA LTD.	30.34	71.3
12	SAMBHAR SALTS LTD.	18.75	19.07
13	SECURITY PRINTING & MINTING CORPN. INDIA LTD.	5966.02	4730.58
SUB TOTAL :		8878.01	7624.95

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

₹ in Crore)			
S. No.	Enterprise	Net Profit/ Loss	
		2016-17	2015-16
1	ANDREW YULE & COMPANY LTD.	27.39	8.35
2	ARTIFICIAL LIMBS MFG. CORPN. OF INDIA	55.74	46.2
3	CEMENT CORPN. OF INDIA LTD.	42.33	53.51
4	HINDUSTAN NEWSPRINT LTD.	-60.14	-43.61
5	HINDUSTAN PAPER CORPORATION LTD.	-370.14	-370.14
6	HINDUSTAN PHOTO FILMS MANUFACTURING CO. LTD.	-2917.16	-2527.91
7	HINDUSTAN SALTS LTD.	0.4	-1.13
8	HLL LIFECARE LTD.	-25.38	27.14
9	HOOGHLY PRINTING COMPANY LTD.	-0.03	0.13
10	NAGALAND PULP & PAPER COMPANY LTD.	-17.39	-17.39
11	NEPA LTD.	-68.62	-70.12
12	SAMBHAR SALTS LTD.	-8.55	-8.9
13	SECURITY PRINTING & MINTING CORPN. INDIA LTD.	652.41	374.59
SUB TOTAL :		-2689.14	-2529.28

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

₹ in Crore)			
S. No.	Enterprise	Dividend	
		2016-17	2015-16
1	HLL LIFECARE LTD.	3.87	3.87
2	SECURITY PRINTING & MINTING CORPN. INDIA LTD.	60.92	0
SUB TOTAL :		64.79	3.87

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

S. No.	Particulars	Township and Social Overheads	
		2016-17	2015-16
1	No. of employees (in number)	31317	32674
2	Social overheads: (Rupees in Crore)		
	(i) Educational	15.24	17.18
	(ii) Medical Facilities	36.51	30
	(iii) Others	24.6	53.57
3	Capital cost of township (Rupees in Crore)	356.31	172.49
4	No. of houses constructed (in numbers)	18502	12892

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 companies are given in the subsequent pages.

INDUSTRIAL AND CONSUMER GOODS

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	610473	610473
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	402571	384007
(ii) Others	23009	29876
(b) Reserves & Surplus	-1940499	-1691737
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-1514919	-1277854
(2) Share application money pending allotment	12150	23550
(3) Non-current Liabilities		
(a) Long Term Borrowings	89636	199683
(b) Deferred tax liabilities (Net)	2400	3626
(c) Other Long-term liabilities	152936	152657
(d) Long-term provisions	65580	54478
Total Non-Current Liabilities 3(a) to 3(d)	310552	410444
(4) Current Liabilities		
(a) Short Term Borrowings	1475980	1284107
(b) Trade Payables	145481	132589
(c) Other current liabilities	800093	689153
(d) Short-term provisions	145539	111259
Total Current Liabilities 4(a) to 4(d)	2567093	2217108
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1374876	1373248
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	521377	515678
(ai) Accumulated Depreciation, Depletion & Amortisation	225421	280103
(aii) Accumulated Impairment	67387	103
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	228569	235472
(c) Capital work in progress	50469	38483
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	97189	97141
(f) Deferred Tax Assets (Net)	69344	46992
(g) Long Term Loans and Advances	44277	43625
(h) Other Non-Current Assets	4782	4313
Total Non-Current Assets (b+c+d+e+f+g+h)	494630	466026
(2) Current Assets		
(a) Current Investments	10109	10092
(b) Inventories	244880	259205
(c) Trade Recievables	260364	177197
(d) Cash & Bank Balance	278012	347057
(e) Short-term Loans & Advances	40768	36921
(f) Other Current Assets	46113	76751
Total Current Assets (a+b+c+d+e+f)	880246	907223
TOTAL ASSETS (1+2)	1374876	1373248
Important Indicators		
(i) Investment	527366	637116
(ii) Capital Employed	-1413133	-1054621
(iii) Net Worth	-1502769	-1264637
(iv) Net Current Assets	-1686847	-1309885
(v) Cost of Sales	845462	767122
(vi) Net Value Added (at market price)	273586	205095
(vii) Total Regular Employees (Nos.)	31317	32674
(viii) Avg. Monthly Emoluments per Employee(₹)	51046	44289

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	887801	762495
Less : Excise Duty	6734	6965
Revenue from Operations (Net)	881067	755530
(II) Other Income	30381	28866
(III) Total Revenue (I+II)	911448	784396
(IV) Expenditure on:		
(a) Cost of materials consumed	382470	349600
(b) Purchase of stock-in-trade	40820	26699
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	5626	-34811
(d) Stores & Spares	9490	8306
(e) Power & Fuel	38810	30023
(f) Salary, Wages & Benefits/Employees Expense	191833	173652
(g) Other Operating/direct/manufacturing Expenses	102218	149303
(h) Rent, Royalty & Cess	610	2254
(i) Loss on sale of Assets/Investments	1812	22
(j) Other Expenses	50772	37173
Total Expenditure (IV (a to j))	824461	742221
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	86987	42175
(VI) Depreciation, Depletion & Amortisation	22813	24923
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	64174	17252
(IX) Finance Cost		
(a) On Central Government Loans	34785	35633
(b) On Foreign Loans	35	0
(c) Others	280945	238415
(d) Less Finance Cost Capitalised	27	0
(e) Charged to P & L Account (a+b+c -d)	315738	274048
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	-251564	-256796
(XI) Exceptional Items	-4387	4330
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-247177	-261126
(XIII) Extra-Ordinary Items	-3152	-3391
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-244025	-257735
(XV) TAX PROVISIONS	24889	-4807
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-268914	-252928
(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)	-268914	-252928
Financial Ratios		
(i) Sales : Capital Employed (%)	-62.35	-71.64
(ii) Cost of Sales : Sales (%)	95.96	101.53
(iii) Salary/Wages : Sales (%)	21.77	22.98
(iv) Net Profit : Net Worth (%)	17.89	20
(v) Debt : Equity	0.2	0.46
(vi) Current Ratio	0.34	0.41
(vii) Trade Recievables : Sales (%)	29.55	23.45
(viii) Total Inventory : Sales (%)	27.79	34.31

Andrew Yule & Company Limited

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

The Company

Andrew Yule & Company Limited (AYCL) was incorporated on 26.05.1919 in the private sector with an objective to work as managing agency. With the abolition of managing agency system, the company lost its traditional business and Government of India acquired the company in 1979.

Andrew Yule & Company Limited (AYCL) is a Schedule-”B” listed CPSE in Industrial & Consumer Goods cognate group under the administrative control of M/o. Heavy Industries and Public Enterprises D/o Heavy Industry with 89.25% shareholding by the Government. The company employed 14757 regular employees (Executives 220, Non-executives 14537) as on 31.3.2017. Its registered office is in Kolkata, West Bengal.

Vision / Mission

The vision & mission of the company is to reach a turnover of Rs.1000 crore by 2020 for which strategic arrangements have been put in place.

Industrial / Business Operations

Andrew Yule & Company Limited (AYCL) is one of the nationalized enterprises. It is in the business of both manufacturing and sale of Black Tea, Transformers, Regulators / Rectifiers, Circuit Breakers, Switches, Industrial Fans, Tea Machinery, Turnkey jobs etc. It has 5 Operating Units at Kalyani (1 Unit), Kolkata (3 Units), and 1 unit in Chennai (Tamilnadu). The company is functioning in three main sectors namely, Engineering, Electrical and Tea.

Andrew Yule & Company Limited (AYCL) has three 100% subsidiaries, namely, Hooghly Printing Co. Ltd, Yule Engineering Ltd. and Yule Electrical Ltd.

Performance Highlights

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

Major Products	Unit	Production during		
		2016-17	2015-16	2014-15
Black Tea	Lakh kg	102	116	105

Total revenue of the company registered an increase of ₹59.37 crore during 2016-17, which went up to ₹449.35 crore in 2016-17 from ₹389.98 crore in 2015-16. The profit of the company has gone up by ₹19.04 crore to ₹27.39 crore in 2016-17, from ₹8.35 crore in previous year (Fig.1) due to change in product mix.

Return on net worth of the company has increased to 15.17% in 2016-17 from 3.68% in 2015-16. Net profit ratio of the company has increased to 6.10% in 2016-17 from 2.14% in 2015-16 (Fig.2). The current ratio of company is at 1.53:1 as on 31.03.2017 as against 1.25:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 to 2016-17 can be seen on the adjoining page.

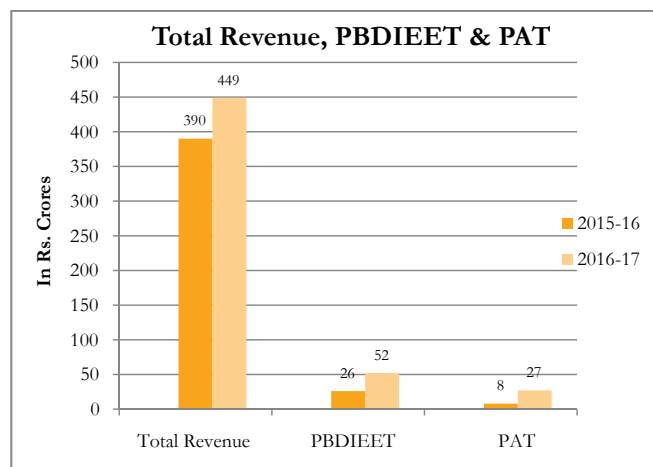


Fig.1

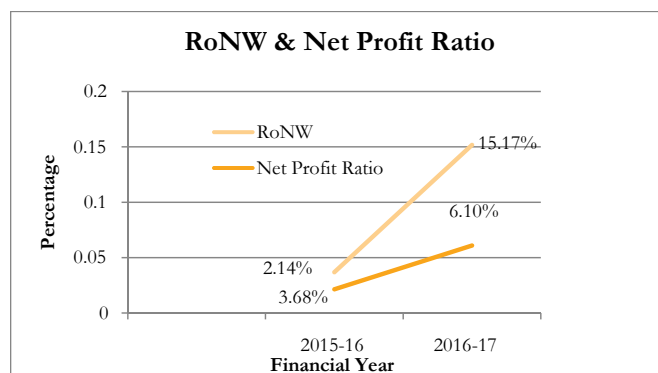


Fig.2

Strategic Issues

The Draft rehabilitation scheme (DRS) was approved by competent authority on 30.10.2007 and the company successfully implemented the same. The company received orders worth Rs.159.40 crore from Government and private organization during the year 2016-17.

ANDREW YULE & COMPANY LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	11000	11000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	8727	5870
(ii) Others	1052	803
(b) Reserves & Surplus	8280	13141
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	18059	19814
(2) Share application money pending allotment	0	2857
(3) Non-current Liabilities		
(a) Long Term Borrowings	752	2001
(b) Deferred tax liabilities (Net)	820	286
(c) Other Long-term liabilities	101	98
(d) Long-term provisions	2632	1584
Total Non-Current Liabilities 3(a) to 3(d)	4305	3969
(4) Current Liabilities		
(a) Short Term Borrowings	2730	3976
(b) Trade Payables	9478	9514
(c) Other current liabilities	5539	7657
(d) Short-term provisions	677	943
Total Current Liabilities 4(a) to 4(d)	18424	22090
TOTAL EQUITY & LIABILITIES (1+2+3+4)	40788	48730
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	16980	26852
(ai) Accumulated Depreciation, Depletion & Amortisation	9057	8408
(aii) Accumulated Impairment	102	103
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	7821	18341
(c) Capital work in progress	1810	88
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	860	865
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	1017	947
(h) Other Non-Current Assets	1068	901
Total Non-Current Assets (b+c+d+e+f+g+h)	12576	21142
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	4669	4577
(c) Trade Recievables	9849	9696
(d) Cash & Bank Balance	8077	8185
(e) Short-term Loans & Advances	4863	4461
(f) Other Current Assets	754	669
Total Current Assets (a+b+c+d+e+f)	28212	27588
TOTAL ASSETS (1+2)	40788	48730
Important Indicators		
(i) Investment	10531	11531
(ii) Capital Employed	18811	24672
(iii) Net Worth	18059	22671
(iv) Net Current Assets	9788	5498
(v) Cost of Sales	40392	37115
(vi) Net Value Added (at market price)	26928	20778
(vii) Total Regular Employees (Nos.)	14757	14858
(viii) Avg. Monthly Emoluments per Employee(₹)	9175	8710

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	42874	37552
Less : Excise Duty	2113	1597
Revenue from Operations (Net)	40761	35955
(II) Other Income	4174	3043
(III) Total Revenue (I+II)	44935	38998
(IV) Expenditure on:		
(a) Cost of materials consumed	15551	12827
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	128	-441
(d) Stores & Spares	0	0
(e) Power & Fuel	2513	2688
(f) Salary, Wages & Benefits/Employees Expense	16248	15530
(g) Other Operating/direct/manufacturing Expenses	1356	5592
(h) Rent, Royalty & Cess	78	233
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	3837	19
Total Expenditure (IV (a to j))	39711	36448
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	5224	2550
(VI) Depreciation, Depletion & Amortisation	681	667
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	4543	1883
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	862	956
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	862	956
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	3681	927
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3681	927
(XIII) Extra-Ordinary Items	289	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3392	927
(XV) TAX PROVISIONS	653	92
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2739	835
(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)	2739	835
Financial Ratios		
(i) Sales : Capital Employed (%)	216.69	145.73
(ii) Cost of Sales : Sales (%)	99.09	103.23
(iii) Salary/Wages : Sales (%)	39.86	43.19
(iv) Net Profit : Net Worth (%)	15.17	3.68
(v) Debt : Equity	0.08	0.21
(vi) Current Ratio	1.53	1.25
(vii) Trade Recievables : Sales (%)	24.16	26.97
(viii) Total Inventory : Sales (%)	11.45	12.73

Artificial Limbs Manufacturing Corporation of India

G.T. Road, Kanpur, Uttar Pradesh – 209217

www.alimco.in

The Company

Artificial Limbs Manufacturing Corporation of India (ALIMCO) was incorporated on 30.11.1972 as a non-profit organization registered under Section 25 of Companies Act, 1956, now Section 8 of Companies Act, 2013 with the objective of benefiting the disabled persons to the maximum extent possible through manufacture and supply of quality, rehabilitation aids and appliances. The company started its manufacturing activities from October 1976.

ALIMCO is a Schedule-'C' Mini-Ratna CPSE in Industrial and Consumer Goods cognate group under the administrative control of D/o Empowerment of Persons with Disabilities, M/o Social Justice and Empowerment with 100% shareholding by the Government of India. The Company employed 300 regular employees (Executives-112& Non-Executives-188) as on 31.3.2017. Its Registered and Corporate offices are at Kanpur, Uttar Pradesh.

Vision / Mission

The mission / vision of the Company is empowerment of persons with disabilities and restoration of their dignity by way of manufacturing and supplying durable modern and ISI quality assistive aids and appliances that can promote physical, psychological, social economic and vocational rehabilitation by reducing the effect of disability and enhancing potential for self-dependence.

Industrial / Business Operations

ALIMCO is engaged in the manufacturing of Artificial Limbs, Components and rehabilitation aids and appliances for physically challenged persons. It also functions as an implementing agency under Assistances to Disabled Person Scheme (ADIP) of the Administrative Ministry and ServaShikshaAbhiyan (SSA) under ADIP Scheme. It also has four Auxiliary Production Centres (APC) situated at Bhubaneswar (Orissa), Jabalpur (M.P.), Banguluru (Karnataka), and Chanalon (Punjab). The Corporation markets its products within the country through its offices at Delhi, Kolkata, Mumbai, Guwahati, Bhubaneswar, Banguluru, and Hyderabad. The company produces 355 different types of quality aids & appliances required for physically challenged persons.

Performance Highlights

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

Main Product / Services	Unit	Production during		
		2016-17	2015-16	2014-15
Tricycles	Nos.	92970	80490	77012
Wheel Chairs	Nos.	48905	41309	34722
Crutches	Nos.	80779	62991	63341
Prosthetic Upper& Lower Kit & Components	Nos.	39655	29180	24113

Main Product / Services	Unit	Production during		
		2016-17	2015-16	2014-15
Orthotic Lower (Kits) & Components	Nos.	23948	10379	38831
Hearing Aids	Nos.	121367	48544	77695

Total revenue of the company registered an increase of ₹40.37 crore during 2016-17, which went up to ₹249.06 crore in 2016-17 from ₹208.69 crore in 2015-16 (Fig.1). The profit of the company has also gone up by ₹9.54 crore to ₹55.74 crore in 2016-17, from ₹46.20 crore in previous year due to sustenance of turnover and profitability and more than commensurate reduction in expenses and material consumption due to increased productivity.

Return on net worth of the company has decreased to 20.36% in 2016-17 from 22.10% in 2015-16. Net profit ratio of the company has decreased to 22.38% in 2016-17 from 22.14% in 2015-16 (Fig.2). The current ratio of company is at 3.18:1 as on 31.03.2017 as against 3.42:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period from 2015-16& 2016-17 can be seen on the adjoining page.

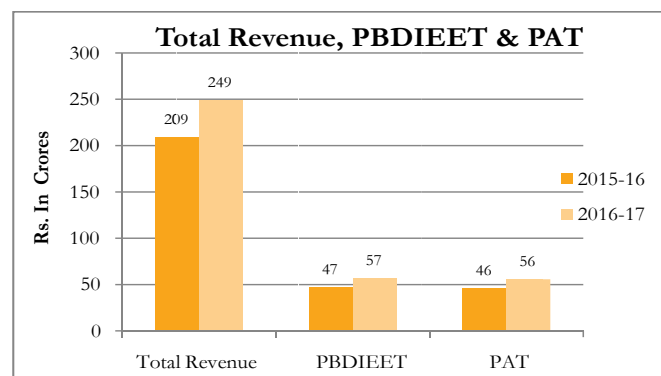


Fig.1

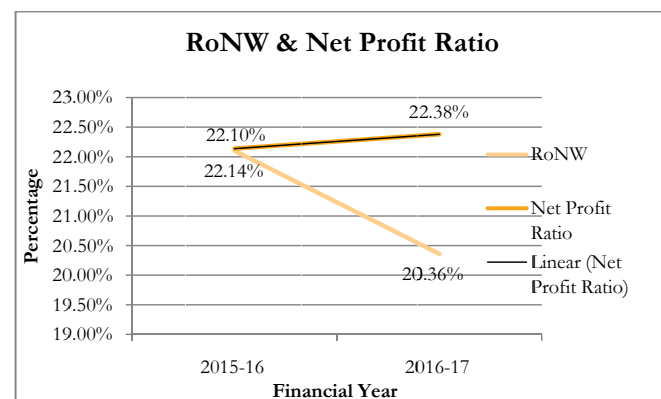


Fig.2

Strategic Issues

Implementation of modernization plan.

ARTIFICIAL LIMBS MFG. CORPN. OF INDIA

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	6000	6000	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	5410	5410	
(ii) Others	0	0	
(b) Reserves & Surplus	21967	15494	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	27377	20904	
(2) Share application money pending allotment	0	0	
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	
(b) Deferred tax liabilities (Net)	0	0	
(c) Other Long-term liabilities	0	0	
(d) Long-term provisions	0	0	
Total Non-Current Liabilities 3(a) to 3(d)	0	0	
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	
(b) Trade Payables	2077	1597	
(c) Other current liabilities	7744	5310	
(d) Short-term provisions	1108	833	
Total Current Liabilities 4(a) to 4(d)	10929	7740	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	38306	28644	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	4142	3127	
(ai) Accumulated Depreciation, Depletion & Amortisation	2018	1905	
(aii) Accumulated Impairment	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	2124	1222	
(c) Capital work in progress	469	959	
(d) Intangible assets under developmet	0	0	
(e) Non-Current Investments	0	0	
(f) Deferred Tax Assets (Net)	0	0	
(g) Long Term Loans and Advances	927	0	
(h) Other Non-Current Assets	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	3520	2181	
(2) Current Assets			
(a) Current Investments	0	0	
(b) Inventories	4300	3657	
(c) Trade Recievables	1278	1018	
(d) Cash & Bank Balance	28391	20609	
(e) Short-term Loans & Advances	307	781	
(f) Other Current Assets	510	398	
Total Current Assets (a+b+c+d+e+f)	34786	26463	
TOTAL ASSETS (1+2)	38306	28644	
Important Indicators			
(i) Investment	5410	5410	
(ii) Capital Employed	27377	20904	
(iii) Net Worth	27377	20904	
(iv) Net Current Assets	23857	18723	
(v) Cost of Sales	19332	16249	
(vi) Net Value Added (at market price)	-2332	-3416	
(vii) Total Regular Employees (Nos.)	300	301	
(viii) Avg. Monthly Emoluments per Employee(₹)	86611	78821	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations (Gross)	24067	18935	
Less : Excise Duty	0	0	
Revenue from Operations (Net)	24067	18935	
(II) Other Income	839	1934	
(III) Total Revenue (I+II)	24906	20869	
(IV) Expenditure on:			
(a) Cost of materials consumed	12088	8695	
(b) Purchase of stock-in-trade	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-433	-162	
(d) Stores & Spares	252	217	
(e) Power & Fuel	181	166	
(f) Salary, Wages & Benefits/Employees Expense	3118	2847	
(g) Other Operating/direct/manufacturing Expenses	1226	1006	
(h) Rent, Royalty & Cess	10	12	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	2767	3357	
Total Expenditure (IV (a to j))	19209	16138	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	5697	4731	
(VI) Depreciation, Depletion & Amortisation	123	111	
(VII) Impairment	0	0	
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	5574	4620	
(IX) Finance Cost			
(a) On Central Government Loans	0	0	
(b) On Foreign Loans	0	0	
(c) Others	0	0	
(d) Less Finance Cost Capitalised	0	0	
(e) Charged to P & L Account (a+b+c -d)	0	0	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	5574	4620	
(XI) Exceptional Items	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	5574	4620	
(XIII) Extra-Ordinary Items	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	5574	4620	
(XV) TAX PROVISIONS	0	0	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	5574	4620	
(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)	5574	4620	
Financial Ratios			
(i) Sales : Capital Employed (%)	87.91	90.58	
(ii) Cost of Sales : Sales (%)	80.33	85.81	
(iii) Salary/Wages : Sales (%)	12.96	15.04	
(iv) Net Profit : Net Worth (%)	20.36	22.1	
(v) Debt : Equity	0	0	
(vi) Current Ratio	3.18	3.42	
(vii) Trade Recievables : Sales (%)	5.31	5.38	
(viii) Total Inventory : Sales (%)	17.87	19.31	

The Company

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

CCI is a Schedule-'B' CPSE in Industrial and Consumer Goods cognate group under the administrative control of Ministry of Heavy Industries and Public Enterprises, D/o Heavy Industries with 100% shareholding by the Government of India. The company employed 668 regular employees (Executives - 165 & Non-Executives- 503) as on 31.3.2017. Its registered and corporate office is at New Delhi.

Vision / Mission

The vision of the company is to emerge as a leading cement company committed to contribute to the economy and to enhance value for the stakeholders.

The mission of the company is to augment the wealth creation for the company, deliver superior product and sustain at market value.

Industrial / Business Operations

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

Rest 7 of its units at Adilabad in Telegana, Mandhar and Akaltara in Chattisgarh, Nayagaon in Madhya Pradesh, Kurkunta in Karnataka, Charkhi Dadri in Haryana and Delhi Grinding Unit in Delhi are non-operating since 1996 onward. All 6 Units except Adilabad were closed with effect from 31.10.2008 and VSS / closure compensation was given to all the Supervisors and workman. Adilabad unit also got closed during the year.

Performance Highlights

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

Main Product	Unit	Performance during		
		2016-17	2015-16	2014-15
Cement	LMT	7.91	9.12	9.53

Total revenue of the company registered a decrease of ₹76.41 crore during 2016-17, which went down to ₹379.72 crore in 2016-17 from ₹456.13 crore in 2015-16 (Fig.1). The profit of the company has also come down by ₹11.18 crore to ₹42.33 crore in 2016-17, from ₹53.51 crore in previous year due to less production on account of poor demand.

Net profit ratio of the company has also decreased to 11.15% in 2016-17 from 11.73% in 2015-16 (Fig.2). The current ratio

of company is 3.64:1 as on 31.03.2017 as against 4.74:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

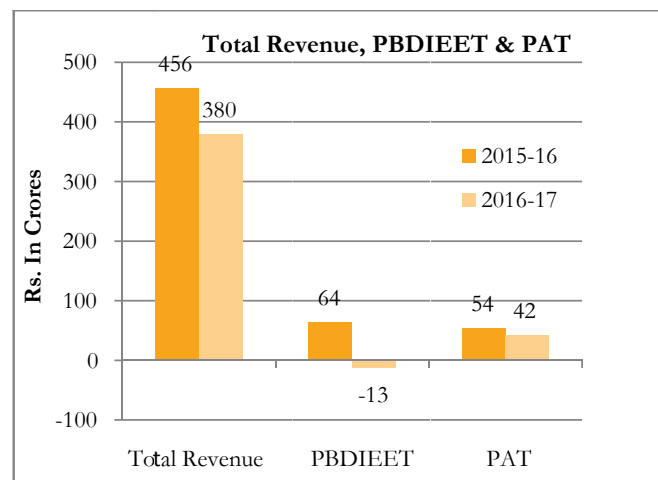


Fig.1

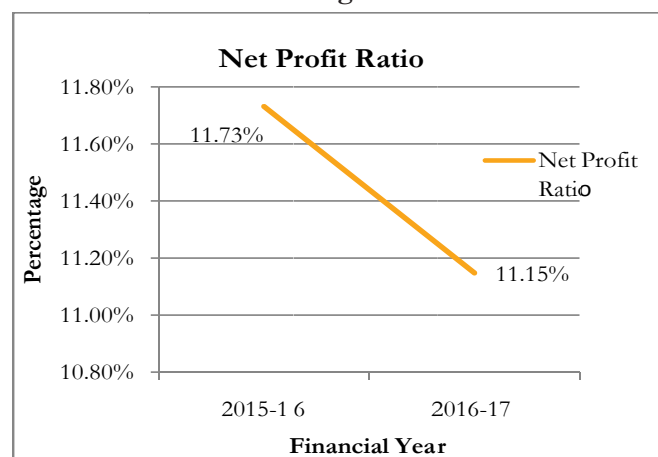


Fig. 2

Strategic issues

The plants of the company are and no substantial technological up gradation/modernization work could be done due to sickness of the company resulting in production loss besides increase in the production cost. The up gradation/modernization work could not be undertaken due to delay in sale process of non-operating units, as the required funds for this purpose were envisaged to be available from the sale proceeds of the non-operating units. As per direction of DIPAM/ NITI Aayog, the sale of non-operating unit is under progress through Department of Heavy Industries.

CEMENT CORPORATION OF INDIA LIMITED

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	90000	90000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	81141	81141
(ii) Others	0	0
(b) Reserves & Surplus	-80690	-84923
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	451	-3782
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	17215	18790
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	26688	32834
(d) Long-term provisions	8043	7579
Total Non-Current Liabilities 3(a) to 3(d)	51946	59203
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	1559	1158
(c) Other current liabilities	6376	4982
(d) Short-term provisions	3200	2547
Total Current Liabilities 4(a) to 4(d)	11135	8687
TOTAL EQUITY & LIABILITIES (1+2+3+4)	63532	64108
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	72452	72269
(ai) Accumulated Depreciation, Depletion & Amortisation	61003	60350
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	11449	11919
(c) Capital work in progress	6706	5625
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	228	228
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	2752	3261
(h) Other Non-Current Assets	1874	1899
Total Non-Current Assets (b+c+d+e+f+g+h)	23009	22932
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	13352	13495
(c) Trade Recievables	1225	1139
(d) Cash & Bank Balance	21695	23144
(e) Short-term Loans & Advances	3415	2428
(f) Other Current Assets	836	970
Total Current Assets (a+b+c+d+e+f)	40523	41176
TOTAL ASSETS (1+2)	63532	64108
Important Indicators		
(i) Investment	98356	99931
(ii) Capital Employed	17666	15008
(iii) Net Worth	451	-3782
(iv) Net Current Assets	29388	32489
(v) Cost of Sales	39977	40039
(vi) Net Value Added (at market price)	21633	23492
(vii) Total Regular Employees (Nos.)	668	750
(viii) Avg. Monthly Emoluments per Employee(₹)	95933	77878

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	37368	43636
Less : Excise Duty	3624	4334
Revenue from Operations (Net)	33744	39302
(II) Other Income	4228	6311
(III) Total Revenue (I+II)	37972	45613
(IV) Expenditure on:		
(a) Cost of materials consumed	4186	2710
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	313	578
(d) Stores & Spares	542	1993
(e) Power & Fuel	16903	6807
(f) Salary, Wages & Benefits/Employees Expense	7690	7009
(g) Other Operating/direct/manufacturing Expenses	6759	16962
(h) Rent, Royalty & Cess	27	1466
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	2893	1725
Total Expenditure (IV (a to j))	39313	39250
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-1341	6363
(VI) Depreciation, Depletion & Amortisation	664	789
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-2005	5574
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	225	223
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	225	223
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	-2230	5351
(XI) Exceptional Items	-6463	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	4233	5351
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	4233	5351
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	4233	5351
(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)	4233	5351
Financial Ratios		
(i) Sales : Capital Employed (%)	191.01	261.87
(ii) Cost of Sales : Sales (%)	118.47	101.88
(iii) Salary/Wages : Sales (%)	22.79	17.83
(iv) Net Profit : Net Worth (%)	938.58	-
(v) Debt : Equity	0.21	0.23
(vi) Current Ratio	3.64	4.74
(vii) Trade Recievables : Sales (%)	3.63	2.9
(viii) Total Inventory : Sales (%)	39.57	34.34

Hindustan Newsprint Ltd.

Newsprint Nagar PO, Kottayam, Kerala 686616
www.hnlonline.com

The Company

Hindustan Newsprint Ltd. (HNL) was incorporated as a wholly owned subsidiary of Hindustan Paper Corporation Ltd. (HPC) on June 7, 1983 with the main objective of taking over the business of Kerala Newsprint Project, a unit of Hindustan Paper Corporation Ltd.

HNL is a Schedule-' B Miniratna CPSE in Industrial & Consumer Goods cognate group under the administrative control of Ministry of Heavy Industries & Public Enterprises, Department of Heavy Industry. The company employed 495 Regular employees (Executives-103 & Non-Executives-392) as on 31.3.2017. Its registered and corporate office is at Kottayam, Kerala.

Vision / Mission

The vision of the company is to be the dominant player in the mass consumption segment of writing & printing paper & to be the foremost and largest producer of quality newsprint .

The mission of the company is to operate large capacity integrated newsprint/paper mills on sound commercial principles & to continuously upgrade plant and equipment, upscale production output and enhance market share within the country and outside

Industrial / Business Operations

HNL is engaged in production of newsprint and writing & printing paper using forest raw materials, waste paper (both imported and indigenous) from its single operating unit at Kottayam, Kerala. HNL meets a major portion of its requirement of fibrous raw materials from State Government forest sources. The company also maintains captive plantations in about 3625 ha. of forest land obtained under lease from Government of Kerala.

Performance Highlights

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

Main Product	Unit	Performance during		
		2016-17	2015-16	2014-15
Newsprint	MT	91831	100501	101986
Capacity Utilization	%	91.83	100.5	102.00

Total revenue of the company registered an increase of ₹42.59 crore to ₹371.02 crore in 2016-17 from ₹328.43 crore in 2015-16 (Fig.1). However, the profit of the company has

gone down by ₹16.53 crore to ₹(-)60.14 crore in 2016-17, from a loss of (-)₹43.61 crore in previous year.

Both Return on Net worth & Return on Net Profit of the company was negative in both the years. The current ratio of company is 0.53:1 as on 31.03.2017 as against 0.89:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

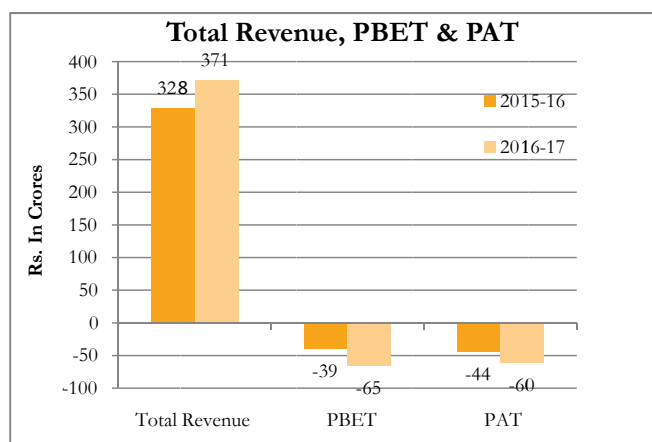


Fig.1

Strategic issues

The company has been facing severe encroachment problems in the Captive Plantation areas located in Munnar Division, Kerala. DPR for modernization and diversification project has been prepared and submitted to the holding company for approval.

HINDUSTAN NEWSPRINT LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	16093	16527
(b) Capital work-in-progress	1278	1029
(c) Investment Property	18	18
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	7880	4850
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	1284	1294
Total financial assets (i to iv)	1284	1294
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	9	9
Total non-current assets (a to i)	26562	23727
(2) Current Assets		
(a) Inventories	5162	8476
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	2027	2352
(iii) Cash and cash equivalents	227	35
(iv) other Bank balances	0	0
(v) Loans to related parties	0	0
(vi) Others	1199	1781
Total financial assets (i to vi)	3453	4168
(c) Current Tax Assets (net)	477	393
(d) Other current assets	3459	5310
Total current assets (a to d)	12551	18347
Total Assets (1+2)	39113	42074
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	10000	10000
(b) Other Equity	-1758	5346
Total equity (a + b)	8242	15346
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	890	546
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	890	546
(b) Provisions	2398	923
(c) Deferred tax liabilities (Net)	1562	2436
(d) Other non-current liabilities	2287	2178
Total non-current liabilities (a to d)	7137	6083
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	15910	13145
(ii) Trade payables	5327	6470
(iii) Other financial liabilities	203	149
Total financial liabilities (i to iii)	21440	19764
(b) Other current Liabilities	1198	750
(c) Provisions	1096	131
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	23734	20645
Total Equity and Liabilities	39113	42074
Important Indicators		
(i) Investment	10890	10546
(ii) Capital Employed	9132	15892
(iii) Net Worth	8242	15346
(iv) Net Current Assets	-11183	-2298
(v) Cost of Sales	39756	35084
(vi) Net Value Added (at market price)	3401	4645
(vii) Total Regular Employees (Nos.)	495	563
(viii) Avg. Monthly Emoluments per Employee(₹)	121768	92096

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	33794	33190
(II) Other Income	3308	-347
(III) Total Income (I+II)	37102	32843
(IV) EXPENSES:		
(a) Cost of materials consumed	10807	11798
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	1331	-1090
(d) Stores & Spares	6513	5170
(e) Power & Fuel	10953	10143
(f) Employee benefits Expense	7233	6222
(g) Other Operating Expenses	2217	2161
(h) Rent, Royalty & Cess	7	7
(i) Loss on sale of Assets/Investments	1801	0
(j) Other Expenses	169	73
(k) Finance Cost	1862	1568
(l) Depreciation and amortization expense	695	673
Total Expenses (IV (a to l))	43588	36725
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	-6486	-3882
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	-6486	-3882
(VIII) Tax expense:		
(1) Current tax	-86	71
(2) Deferred tax	-386	408
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	-6014	-4361
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	-6014	-4361
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	-1577	-1255
(ii) Income tax relating to items that will not be reclassified to profit or loss	487	388
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	-7104	-5228
Financial Ratios		
(i) Sales : Capital Employed (%)	368.21	208.39
(ii) Cost of Sales : Sales (%)	118.23	105.94
(iii) Salary/Wages : Sales (%)	21.51	18.79
(iv) Net Profit : Net Worth (%)	-72.97	-28.42
(v) Debt : Equity	0.09	0.05
(vi) Current Ratio	0.53	0.89
(vii) Trade Recievables : Sales (%)	6.03	7.1
(viii) Total Inventory : Sales (%)	15.35	25.59

Hindustan Paper Corporation Ltd

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www.hindpaper.in

The Company

Hindustan Paper Corporation Ltd. (HPC) was incorporated on 05.05.1970 under the companies Act, 1956 with the objective of establishing pulp and paper / newsprint mills in the country to make paper available for mass communication.

HPC is a schedule 'A' Miniratna CPSE in 'Industrial & Consumer Goods' cognate group under the administrative control of M/o Heavy Industry and Public Enterprises, D/o Heavy Industries with 100 % shareholding by the Government of India. The company employed 1840 regular employees (Executives 434 & Non-Executives 1406) as on 31.3.2017. Its registered office & corporate office is at Delhi.

Vision / Mission

The vision of the company is to continue to be a dominant player in the mass consumption varieties of writing and printing paper and a significant producer of value added variety of paper.

The mission of the company is to install, enhance and operate large capacity Newsprint/Paper Mills on sound commercial principles; to continuously upgrade and upscale production output and enhance market share.

Industrial / Business Operations

HPC is engaged in manufacturing of Writing and Printing Paper and marketing the same throughout the country. It has two units in Assam namely (i) Nagaon Paper Mill (NPM) in District: Morigaon and (ii) Cachar Paper Mill (CPM) in District: Hailakandi each having an installed production capacity of 1, 00,000 Tonnes per annum (TPA).

It has three subsidiary companies namely (i) Hindustan Newsprint Limited (HNL), with registered office at Newsprint Nagar in District Kottayam, Kerala, (ii) Nagaland Pulp and Paper Co. Ltd (NPPC) with registered office at Tuli in District Mokokchung, Nagaland and (iii) Jagdishpur Paper Mills Ltd (JPML), with the Registered Office at Lucknow, Uttar Pradesh, incorporated for implementation of a mega green field paper mill. The product range of the company comprises of Writing and Printing Paper, Caustic and Chlorine.

Performance Highlights

The company has not furnished data for the year 2016-17. The data for the year 2015-16 has been repeated in 2016-17.

HINDUSTAN PAPER CORPORATION LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	113668	113668
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	71830	71830
(ii) Others	9900	9900
(b) Reserves & Surplus	-113084	-113084
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-31354	-31354
(2) Share application money pending allotment	1800	1800
(3) Non-current Liabilities		
(a) Long Term Borrowings	26353	26353
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	8355	8355
Total Non-Current Liabilities 3(a) to 3(d)	34708	34708
(4) Current Liabilities		
(a) Short Term Borrowings	31212	31212
(b) Trade Payables	53685	53685
(c) Other current liabilities	31100	31100
(d) Short-term provisions	712	712
Total Current Liabilities 4(a) to 4(d)	116709	116709
TOTAL EQUITY & LIABILITIES (1+2+3+4)	121863	121863
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	95246	95246
(ai) Accumulated Depreciation, Depletion & Amortisation	78176	78176
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	17070	17070
(c) Capital work in progress	2368	2368
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	26857	26857
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	29190	29190
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	75485	75485
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	18984	18984
(c) Trade Recievables	8863	8863
(d) Cash & Bank Balance	3944	3944
(e) Short-term Loans & Advances	12439	12439
(f) Other Current Assets	2148	2148
Total Current Assets (a+b+c+d+e+f)	46378	46378
TOTAL ASSETS (1+2)	121863	121863
Important Indicators		
(i) Investment	109883	109883
(ii) Capital Employed	-3201	-3201
(iii) Net Worth	-29554	-29554
(iv) Net Current Assets	-70331	-70331
(v) Cost of Sales	74461	74461
(vi) Net Value Added (at market price)	-11924	-11924
(vii) Total Regular Employees (Nos.)	1840	1840
(viii) Avg. Monthly Emoluments per Employee(₹)	81757	81757

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	40482	40482
Less : Excise Duty	0	0
Revenue from Operations (Net)	40482	40482
(II) Other Income	383	383
(III) Total Revenue (I+II)	40865	40865
(IV) Expenditure on:		
(a) Cost of materials consumed	26157	26157
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-3043	-3043
(d) Stores & Spares	682	682
(e) Power & Fuel	3605	3605
(f) Salary, Wages & Benefits/Employees Expense	18052	18052
(g) Other Operating/direct/manufacturing Expenses	2291	2291
(h) Rent, Royalty & Cess	179	179
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	25479	25479
Total Expenditure (IV (a to j))	73402	73402
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-32537	-32537
(VI) Depreciation, Depletion & Amortisation	1059	1059
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-33596	-33596
(IX) Finance Cost		
(a) On Central Government Loans	6859	6859
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	6859	6859
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	-40455	-40455
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-40455	-40455
(XIII) Extra-Ordinary Items	-3441	-3441
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-37014	-37014
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-37014	-37014
(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)	-37014	-37014
Financial Ratios		
(i) Sales : Capital Employed (%)	-1264.67	-1264.67
(ii) Cost of Sales : Sales (%)	183.94	183.94
(iii) Salary/Wages : Sales (%)	44.59	44.59
(iv) Net Profit : Net Worth (%)	-	-
(v) Debt : Equity	0.32	0.32
(vi) Current Ratio	0.4	0.4
(vii) Trade Recievables : Sales (%)	21.89	21.89
(viii) Total Inventory : Sales (%)	46.89	46.89

The Company

Hindustan PhotofilmMfg. Co. Ltd (HPF) was incorporated on 30.11.1960 with an objective to make optimum use of available resources and generate maximum possible contribution and compete in the market and secure a share in the domestic and international market.

HPF is a Schedule - 'C' listed CPSE of Industrial & Consumer Goods cognate group under the administrative control of Ministry of Heavy Industries & Public Enterprises, Department of Heavy Industry (DHI). The company employed 170 Regular employees (Executives 6 & Non-Executives 164) as on 31.3.2017. Its registered & corporate office is at Indunagar, Ootacamund, Tamil Nadu.

Industrial / Business Operations

HPF is engaged in manufacturing of X-Ray films, Polyester based X-ray (Medical and Industrial) and Graphic Arts Films, Magnetic Auto Tapes, Cine Colour Positive Films and Chemicals for X-Ray films through its 4 operating units (three units at Udthagamandalam and one at Chennai) in Tamil Nadu.

Performance Highlights

Total revenue of the company registered a marginally decrease of ₹0.27 crore during 2016-17, to ₹1.30 crore in 2016-17 from ₹1.57 crore in 2015-16. The loss of the company has gone up by ₹389.25 crore to a loss of ₹(-) 2917.16 crore in 2016-17, from ₹(-) 2527.91 crore in previous year. The operation of the company has come to a standstill.

The current ratio of company is nil as on 31.03.2017 & 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

Strategic issues

HPF was registered with BIFR in 1995. It was recommended for winding up by the BIFR in January, 2003. The company has obtained an interim stay from the Madras High Court against winding up order of BIFR/AAIFR. Based on the recommendations of BRPSE the CCEA had recommended a sum of Rs. 181.54 Cr. towards implementation of VRS at 2007 notional pay scales for all employees of the company & to take further action for the closure of the company. The shares of HPF though listed on the BSE are neither being traded nor being quoted on

the stock exchange. Consequent to the CCEA decision to close the company, the writ petition filed by the company against implementation of the BIFR order for winding up of the company was withdrawn. The writ petition filed by the trade unions against implementation of the BIFR order for winding up of the company were dismissed by the Hon'ble High Court of Madras on 29th August, 2016 and the recommendation of the BIFR for winding up the company has been accepted.

HINDUSTAN PHOTO FILMS MANUFACTURING CO. LTD.

BALANCE SHEET			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
I. EQUITY & LIABILITIES				
AUTHORISED CAPITAL	21000	21000		
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	18618	18618		
(ii) Others	2069	2069		
(b) Reserves & Surplus	-2053690	-1761974		
(c) Money received against share warrants	0	0		
Total Shareholders' Funds (1(a)+1(b)+1(c))	-2033003	-1741287		
(2) Share application money pending allotment	0	0		
(3) Non-current Liabilities				
(a) Long Term Borrowings	23752	23752		
(b) Deferred tax liabilities (Net)	0	0		
(c) Other Long-term liabilities	0	0		
(d) Long-term provisions	0	0		
Total Non-Current Liabilities 3(a) to 3(d)	23752	23752		
(4) Current Liabilities				
(a) Short Term Borrowings	1375270	1182433		
(b) Trade Payables	2115	2056		
(c) Other current liabilities	640483	545783		
(d) Short-term provisions	697	687		
Total Current Liabilities 4(a) to 4(d)	2018565	1730959		
TOTAL EQUITY & LIABILITIES (1+2+3+4)	9314	13424		
II. ASSETS				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	71578	71577		
(ai) Accumulated Depreciation, Depletion & Amortisation	0	64144		
(aii) Accumulated Impairment	67285	0		
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	4293	7433		
(c) Capital work in progress	0	0		
(d) Intangible assets under developmet	0	0		
(e) Non-Current Investments	0	0		
(f) Deferred Tax Assets (Net)	0	0		
(g) Long Term Loans and Advances	110	110		
(h) Other Non-Current Assets	0	0		
Total Non-Current Assets (b+c+d+e+f+g+h)	4403	7543		
(2) Current Assets				
(a) Current Investments	0	0		
(b) Inventories	758	741		
(c) Trade Recievables	521	519		
(d) Cash & Bank Balance	304	1395		
(e) Short-term Loans & Advances	3328	3225		
(f) Other Current Assets	0	1		
Total Current Assets (a+b+c+d+e+f)	4911	5881		
TOTAL ASSETS (1+2)	9314	13424		
Important Indicators				
(i) Investment	44439	44439		
(ii) Capital Employed	-2009251	-1717535		
(iii) Net Worth	-2033003	-1741287		
(iv) Net Current Assets	-2013654	-1725078		
(v) Cost of Sales	3739	4426		
(vi) Net Value Added (at market price)	-4715	-7468		
(vii) Total Regular Employees (Nos.)	170	217		
(viii) Avg. Monthly Emoluments per Employee(₹)	23676	42972		

STATEMENT OF PROFIT AND LOSS			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
(I) Revenue from Operations (Gross)	0	0		
Less : Excise Duty	0	0		
Revenue from Operations (Net)	0	0		
(II) Other Income	130	157		
(III) Total Revenue (I+II)	130	157		
(IV) Expenditure on:				
(a) Cost of materials consumed	-2	0		
(b) Purchase of stock-in-trade	0	0		
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-15	8		
(d) Stores & Spares	0	0		
(e) Power & Fuel	38	45		
(f) Salary, Wages & Benefits/Employees Expense	483	1119		
(g) Other Operating/direct/manufacturing Expenses	55	31		
(h) Rent, Royalty & Cess	12	12		
(i) Loss on sale of Assets/Investments	0	0		
(j) Other Expenses	27	70		
Total Expenditure (IV (a to j))	598	1285		
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-468	-1128		
(VI) Depreciation, Depletion & Amortisation	3141	3141		
(VII) Impairment	0	0		
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-3609	-4269		
(IX) Finance Cost				
(a) On Central Government Loans	12860	12212		
(b) On Foreign Loans	0	0		
(c) Others	273646	231980		
(d) Less Finance Cost Capitalised	0	0		
(e) Charged to P & L Account (a+b+c -d)	286506	244192		
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	-290115	-248461		
(XI) Exceptional Items	1601	4330		
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-291716	-252791		
(XIII) Extra-Ordinary Items	0	0		
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-291716	-252791		
(XV) TAX PROVISIONS	0	0		
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-291716	-252791		
(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)	-291716	-252791		
Financial Ratios				
(i) Sales : Capital Employed (%)	0	0		
(ii) Cost of Sales : Sales (%)	0	0		
(iii) Salary/Wages : Sales (%)	0	0		
(iv) Net Profit : Net Worth (%)	-	-		
(v) Debt : Equity	1.15	1.15		
(vi) Current Ratio	0	0		
(vii) Trade Recievables : Sales (%)	0	0		
(viii) Total Inventory : Sales (%)	0	0		

Hindustan Salts Limited

G-229, Sitapura Industrial Area, Jaipur – 302022.

www.indiansalt.com

The Company

Hindustan Salts Limited (HSL) was incorporated in the year 1958 under the Companies Act, 1956 with an objective to take over and manage the departmentally managed salt works at Kharaghoda (Gujarat), Sambhar Lake (Rajasthan) and Mandi (Himachal Pradesh). Subsequently to manage Sambhar Salt source, a separate Company, Sambhar Salt Ltd. as a subsidiary of HSL was formed on 30. 09.1964.

HSL is a Schedule-‘C’ CPSE in Industrial and Consumer Goods cognate group under the administrative control of M/o Heavy Industries and Public Enterprises, Department of Heavy Industry (DHI) with 100% shareholding by the Government of India. The company employed 72 regular employees (Executives- 17 & Non-Executives- 55) as on 31.3.2017. Its registered and corporate office is at Jaipur, Rajasthan.

Vision / Mission

The vision of the company is to be a dominating player in Salt, Bromine and Magnesium Chloride industry & allied products.

The mission of the company is to produce / supply good quality of salt & value added products and to accelerate the process of modernization / mechanization of manufacture of salt and allied products and to make available quality iodized salt to weaker sections through Public Distribution System. The company further seeks efficient utilization of the resources and to increase the Market Share.

Industrial / Business Operations

HSL is involved in production and distribution of good quality industrial and edible salt and liquid Bromine and Magnesium Chloride at a reasonable price through its 2 operating units at Kharaghoda in Gujarat, Mandi in Himachal Pradesh. The company has one subsidiary namely Sambhar Salts Ltd. to manage Sambhar Salt source.

Performance Highlights

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

Main Products	Unit	Performance during		
		2016-17	2015-16	2014-15
Magnesium Chloride	MT	331	NA	NA
Salt	MT	30514	36161	9590
Bromine	MT	329	264	310

Total revenue of the company registered an increase of ₹3.85 crore during 2016-17, which went up to ₹14.22 crore in 2016-17 from ₹10.37 crore in 2015-16. (Fig.1). The Profit of the company has also gone up to Rs. 0.40 Crore in FY 2016-17 from (-) 1.13 Crore in previous year due to increase in revenue.

Return on net worth of the company is at 1.11% in 2016-17 as against (-) 3.18% in 2015-16. Net profit ratio of the company is 2.81% in 2016-17 from (-) 10.90% in 2015-16 (Fig.2). The current ratio of company is at 1.54:1 as on 31.03.2017 as against 1.85:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period from 2015-16 & 2016-17 can be seen on the adjoining page.

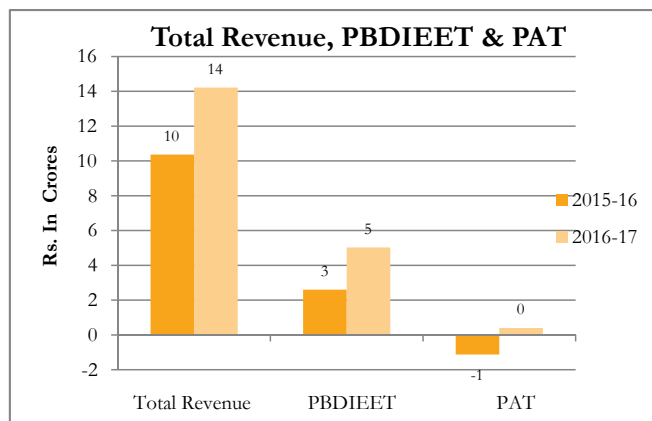


Fig. 1

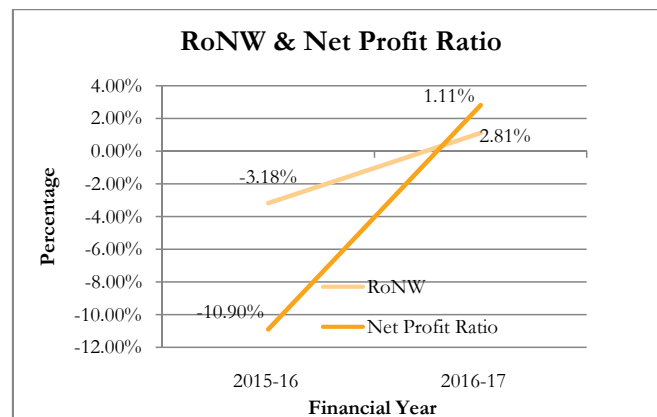


Fig.2

Strategic issues

There are proven rock deposits of approximately 116 MT in Mandi rock mines, so company proposes to set up a Solution Mining Project and Salt Refinery of 300000 TPA. The company is coming up with a Salt Refinery here very soon of 100000 TPA installed capacity.

The company is installing plant for production of Magnesium Chloride at Kharaghoda. Company is planning to expand its production capacity of Magnesium Chloride from 7500 MT to 21500 MT.

HINDUSTAN SALTS LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	5000	5000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	4206	3788
(ii) Others	0	0
(b) Reserves & Surplus	-611	-652
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	3595	3136
(2) Share application money pending allotment	0	418
(3) Non-current Liabilities		
(a) Long Term Borrowings	65	90
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	410	481
Total Non-Current Liabilities 3(a) to 3(d)	475	571
(4) Current Liabilities		
(a) Short Term Borrowings	80	11
(b) Trade Payables	214	209
(c) Other current liabilities	3574	2887
(d) Short-term provisions	0	0
Total Current Liabilities 4(a) to 4(d)	3868	3107
TOTAL EQUITY & LIABILITIES (1+2+3+4)	7938	7232
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1420	1153
(ai) Accumulated Depreciation, Depletion & Amortisation	907	842
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	513	311
(c) Capital work in progress	164	223
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	60	60
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	1039	659
(h) Other Non-Current Assets	205	239
Total Non-Current Assets (b+c+d+e+f+g+h)	1981	1492
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	222	175
(c) Trade Recievables	38	62
(d) Cash & Bank Balance	317	776
(e) Short-term Loans & Advances	5356	4703
(f) Other Current Assets	24	24
Total Current Assets (a+b+c+d+e+f)	5957	5740
TOTAL ASSETS (1+2)	7938	7232
Important Indicators		
(i) Investment	4271	4296
(ii) Capital Employed	3660	3644
(iii) Net Worth	3595	3554
(iv) Net Current Assets	2089	2633
(v) Cost of Sales	994	822
(vi) Net Value Added (at market price)	978	904
(vii) Total Regular Employees (Nos.)	72	77
(viii) Avg. Monthly Emoluments per Employee(₹)	52083	70130

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	656	431
Less : Excise Duty	62	37
Revenue from Operations (Net)	594	394
(II) Other Income	828	643
(III) Total Revenue (I+II)	1422	1037
(IV) Expenditure on:		
(a) Cost of materials consumed	426	336
(b) Purchase of stock-in-trade	76	82
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	14	-57
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	450	648
(g) Other Operating/direct/manufacturing Expenses	167	0
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	-214	-232
Total Expenditure (IV (a to j))	919	777
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	503	260
(VI) Depreciation, Depletion & Amortisation	75	45
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	428	215
(IX) Finance Cost		
(a) On Central Government Loans	383	323
(b) On Foreign Loans	0	0
(c) Others	5	5
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	388	328
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	40	-113
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	40	-113
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	40	-113
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	40	-113
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	40	-113
Financial Ratios		
(i) Sales : Capital Employed (%)	16.23	10.81
(ii) Cost of Sales : Sales (%)	167.34	208.63
(iii) Salary/Wages : Sales (%)	75.76	164.47
(iv) Net Profit : Net Worth (%)	1.11	-3.18
(v) Debt : Equity	0.02	0.02
(vi) Current Ratio	1.54	1.85
(vii) Trade Recievables : Sales (%)	6.4	15.74
(viii) Total Inventory : Sales (%)	37.37	44.42

HLL Lifecare Limited

HLL Bhawan, Mahilamandiram Road, Poojappura, Thiruvananthapuram, Kerala-695012
www.lifecarehll.com

The Company

HLL Lifecare Limited was incorporated on 1st March, 1966 under the Companies Act, 1956 and set up in the rubber rich state of Kerala in 1969, with the objective of providing quality male condoms for Government of India's National Family Welfare Programme.

HLL is a Schedule 'B' Miniratna CPSE in the Industrial & Consumer Goods cognate group under the administrative control of Ministry of Health and Family Welfare with 100 percent share holding by the Government of India. The company employed 1733 regular employees (Executives - 434 and Non- Executives - 1299) as on 31.03.2017. Its registered office and corporate office is at Thiruvananthapuram in Kerala.

Vision / Mission

The vision of the company is to be a globally respected organization, focusing on inclusiveness by providing affordable and quality healthcare solutions through continuous innovation.

The mission of the company focuses on six key areas:

- Provide quality products and services meeting international standards
- Excellence through continual improvement by adoption of best technologies and practices.
- Customer satisfaction and value creation through innovation, R & D, cost management and customer care.
- Focusing on human resource development to meet the needs of challenging business environment.
- Be a socially committed corporate by maintaining highest standards of Corporate governance and corporate social responsibility.
- Committed to well-being of mother earth and future generations through green initiative and promotion of sustainable development.

Industrial / Business Operations

HLL is engaged in Six Business groups, namely (i) Condoms and FMCG products (ii) Hospital products (iii) Pharmaceutical products and other contraceptives (iv) Procurement and Consultancy services (v) Infrastructure Development Services and (vi) Healthcare Services. HLL Biotech Limited (HBL), the 100% subsidiary company incorporated in March 2012, is setting up a state of art integrated vaccine complex (IVC) at Chengalpattu for universal immunization programme (UIP) of Government of India and other new generation vaccines against preventable diseases at a project cost of Rs. 594 crore. In April 2014, HLL formed a 100% subsidiary Company by name HLL Infra Tech Services Ltd. [HITES] to carry on the business of providing services namely Infrastructure Development, Facilities Management, Procurement Consultancy and allied services. Goa Antibiotics and Pharmaceuticals Ltd. is the third subsidiary of HLL engaged in pharmaceutical formulations. HLL hold 74% of its share holding and balance 26% is held by EDC Ltd. (State Finance Corporation of Goa). HLL Medipark Ltd is the fourth subsidiary. HLL holds 100% of its share holding. The company has also one (50:50) joint venture company, namely Life Spring Hospitals Private Limited in association with Acumen Fund, New York.

Performance Highlights

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

Main Products	Unit	Performance during		
		2016-17	2015-16	2014-15
Condoms	M. Pcs.	1846.63	1795	1819
Steroidal Oral Contraceptive Pills	M. Cycles	34.91	44.32	41.25
Sutures	LDoz	2.03	1.91	1.74
Pregnancy Test Cards	M.pcs.	12.55	8.55	13.67
Blood Bags	M. Pcs.	9.26	11.80	12.52
Copper T	M. Pcs.	3.70	5.95	4.87

Total revenue of the company registered a increase of ₹12.74 crore to ₹1064.71 crore in 2016-17 from ₹1051.97 crore in 2015-16 (Fig.1). The profit of the company has decreased by ₹52.52 crore to ₹(-)25.38 crore during the financial year 2016-17 as against ₹27.14 crore in 2015-16 due to increase in other expenses.

Return on net worth of the company has decreased to (-)4.88% in 2016-17 from 4.94% in 2015-16. Net profit ratio of the company has also decreased to (-)2.38% in 2016-17 from 2.58% in 2015-16 (Fig.2). The current ratio of company is 2.14:1 as on 31.03.2017 as against 2.15:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16&2016-17 can be seen on the adjoining page.

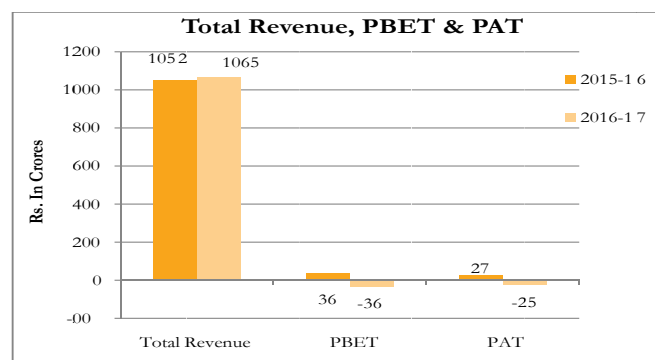


Fig. 1

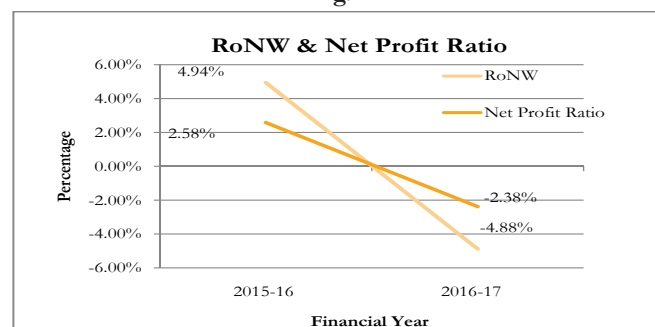


Fig.2

Strategic issues

Continuous focus on cost optimization by Collaboration with R&D to develop cost-effective products / processes, Automation and or back ward integration, Reducing employee cost, the potential development of disruptive and innovative technologies threatening the life cycle of existing products, finding right talent pool for different functions like Marketing, R&D, Manufacturing, Service Delivery and Sales, R&D: Finding the right partners to in-license or source technology, within planned timeline and Building Capacity in new service like Retail healthcare and Diagnostics.

HLL LIFECARE LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	25461	24238
(b) Capital work-in-progress	10878	8641
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	29166	29113
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	463	475
Total financial assets (i to iv)	29629	29588
(h) Deferred tax assets (Net)	658	0
(i) Other non-current assets	1163	818
Total non-current assets (a to i)	67789	63285
(2) Current Assets		
(a) Inventories	15366	9683
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	54878	60265
(iii) Cash and cash equivalents	103173	98454
(iv) other Bank balances	338	523
(v) Loans to related parties	0	0
(vi) Others	7085	5717
Total financial assets (i to vi)	165474	164959
(c) Current Tax Assets (net)	0	0
(d) Other current assets	692	603
Total current assets (a to d)	181532	175245
Total Assets (1+2)	249321	238530
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	29042	29042
(b) Other Equity	22946	25951
Total equity (a + b)	51988	54993
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	10280	4095
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	10280	4095
(b) Provisions	0	122
(c) Deferred tax liabilities (Net)	0	904
(d) Other non-current liabilities	102165	96765
Total non-current liabilities (a to d)	112445	101886
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	38564	44378
(ii) Trade payables	27511	19230
(iii) Other financial liabilities	17907	17270
Total financial liabilities (i to iii)	83982	80878
(b) Other current Liabilities	0	0
(c) Provisions	906	773
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	84888	81651
Total Equity and Liabilities	249321	238530
Important Indicators		
(i) Investment	39322	33137
(ii) Capital Employed	62268	59088
(iii) Net Worth	51988	54993
(iv) Net Current Assets	96644	93594
(v) Cost of Sales	106254	97773
(vi) Net Value Added (at market price)	18126	31709
(vii) Total Regular Employees (Nos.)	1733	1870
(viii) Avg. Monthly Emoluments per Employee(₹)	73096	66738

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	105435	104469
(II) Other Income	1036	728
(III) Total Income (I+II)	106471	105197
(IV) EXPENSES:		
(a) Cost of materials consumed	22888	23181
(b) Purchase of stock-in-trade	39934	25741
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-5909	-158
(d) Stores & Spares	1444	0
(e) Power & Fuel	3224	2995
(f) Employee benefits Expense	15201	14976
(g) Other Operating Expenses	10703	21023
(h) Rent, Royalty & Cess	283	323
(i) Loss on sale of Assets/Investments	11	22
(j) Other Expenses	15388	6957
(k) Finance Cost	3028	2871
(l) Depreciation and amortization expense	3861	3652
Total Expenses (IV (a to l))	110056	101583
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	-3585	3614
(VI) Exceptional Items	475	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	-4060	3614
(VIII) Tax expense:		
(1) Current tax	118	933
(2) Deferred tax	-1640	-33
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	-2538	2714
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	-2538	2714
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	-1	42
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	-15
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	-2539	2741
Financial Ratios		
(i) Sales : Capital Employed (%)	168.1	175.25
(ii) Cost of Sales : Sales (%)	101.51	94.42
(iii) Salary/Wages : Sales (%)	14.52	14.46
(iv) Net Profit : Net Worth (%)	-4.88	4.94
(v) Debt : Equity	0.35	0.14
(vi) Current Ratio	2.14	2.15
(vii) Trade Recievables : Sales (%)	52.43	58.2
(viii) Total Inventory : Sales (%)	14.68	9.35

Hooghly Printing Co. Ltd.

Yule House 8, Dr Rajendra Prasad Sarani Kolkata- 700001

www.hooghlyprinting.com

The Company

Hooghly Printing Co. Ltd. was incorporated on 03.01.1922 with the objective to cater to the printing and stationery requirements of Andrew Yule Group of Companies.

Hooghly Printing Co. Ltd. is a schedule 'B' CPSE in the Industrial & Consumer Goods cognate group under the administrative control of Ministry of Heavy Industry & Public Enterprises, Department of Heavy Industry. The Company employed 49 regular employees (Executives 10, Non-executives 39) as on 31.03.2017. Its registered and corporate office is at Kolkata, West Bengal. Hooghly Printing is a 100% Subsidiary of Andrew Yule & Co. Ltd.

Vision / Mission

The vision of the company is to make the company a category 'A' printer in the eastern region. The mission of the company is to ensure steady growth in turnover and profit and retain competitive edge through modernization and up gradation.

Industrial / Business Operations

The Company is engaged in job printing on paper and board through offset printing process. The company has successfully executed printing orders placed by various government departments, public sector enterprises, autonomous bodies, educational institutions etc. The company has been registered under the Micro, Small and Medium Enterprises Act, 2006. The company has ISO 9001:2008 certification. The company has an operational unit at 41, Chowringhee Road, Kolkata-700071.

Performance Highlights

The average capacity utilization for all the product/services of the company was 88% during 2016-17 as against 75%, during the previous year.

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

Main Product / Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Printing on paper and board	M.T.	2003	2493	2863

Total revenue of the company registered a decrease of ₹0.21 crore to ₹17.18 crore in 2016-17 from ₹17.39 crore in 2015-16 (Fig.1). The profit of the company has also gone down by ₹0.16 crore to ₹(-)0.03 crore in 2016-17, from ₹0.13 crore in previous year.

Return on net worth of the company has decreased to (-)0.76% in 2016-17 from 3.24% in 2015-16 (Fig.2). Net profit ratio of the company has also decreased to (-)0.17% in 2016-17 from 0.75% in 2015-16. The current ratio of company is 0.87:1 as on 31.03.2017 as against 0.90:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

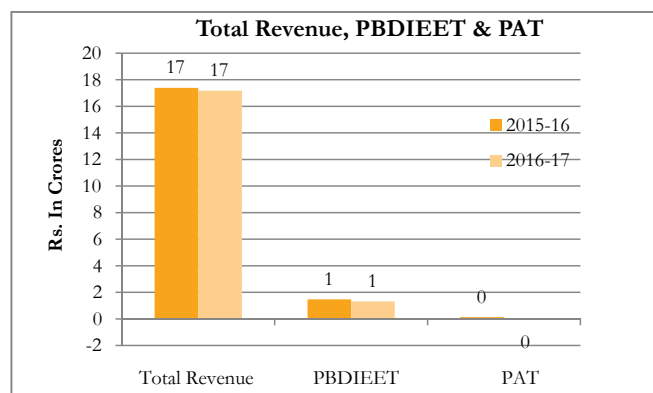


Fig.1

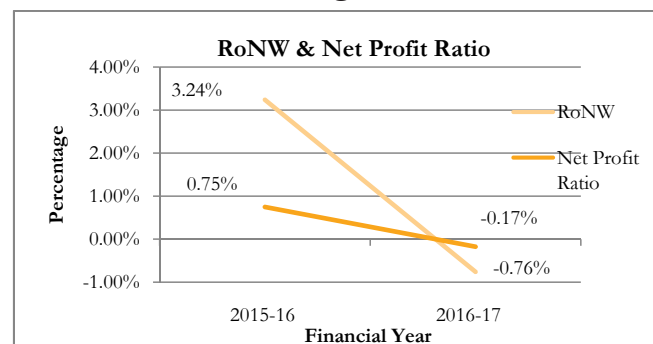


Fig.2

Strategic Issues.

The company was incorporated mainly for the purpose of catering to the printing and stationery requirements of the companies under the Andrew Yule Group. Such captive requirements were drastically reduced with the nationalization of the company. The company has made attempt to explore overseas market through participation in Tender of National Curriculum & Text Book Board, Bangladesh.

HOOGHLY PRINTING COMPANY LTD.

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	105	105	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	
(ii) Others	103	103	
(b) Reserves & Surplus	294	298	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	397	401	
(2) Share application money pending allotment	0	0	
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	6	
(b) Deferred tax liabilities (Net)	18	0	
(c) Other Long-term liabilities	0	0	
(d) Long-term provisions	8	60	
Total Non-Current Liabilities 3(a) to 3(d)	26	66	
(4) Current Liabilities			
(a) Short Term Borrowings	620	460	
(b) Trade Payables	619	533	
(c) Other current liabilities	556	545	
(d) Short-term provisions	12	0	
Total Current Liabilities 4(a) to 4(d)	1807	1538	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2230	2005	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	628	639	
(ai) Accumulated Depreciation, Depletion & Amortisation	311	398	
(aii) Accumulated Impairment	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	317	241	
(c) Capital work in progress	5	4	
(d) Intangible assets under developmet	0	0	
(e) Non-Current Investments	0	0	
(f) Deferred Tax Assets (Net)	0	0	
(g) Long Term Loans and Advances	331	372	
(h) Other Non-Current Assets	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	653	617	
(2) Current Assets			
(a) Current Investments	0	0	
(b) Inventories	123	131	
(c) Trade Recievables	1414	1206	
(d) Cash & Bank Balance	34	26	
(e) Short-term Loans & Advances	6	0	
(f) Other Current Assets	0	25	
Total Current Assets (a+b+c+d+e+f)	1577	1388	
TOTAL ASSETS (1+2)	2230	2005	
Important Indicators			
(i) Investment	103	109	
(ii) Capital Employed	397	407	
(iii) Net Worth	397	401	
(iv) Net Current Assets	-230	-150	
(v) Cost of Sales	1615	1618	
(vi) Net Value Added (at market price)	466	378	
(vii) Total Regular Employees (Nos.)	49	47	
(viii) Avg. Monthly Emoluments per Employee(₹)	54082	51596	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations (Gross)	1614	1705	
Less : Excise Duty	0	0	
Revenue from Operations (Net)	1614	1705	
(II) Other Income	104	34	
(III) Total Revenue (I+II)	1718	1739	
(IV) Expenditure on:			
(a) Cost of materials consumed	777	640	
(b) Purchase of stock-in-trade	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	18	14	
(d) Stores & Spares	42	44	
(e) Power & Fuel	8	25	
(f) Salary, Wages & Benefits/Employees Expense	318	291	
(g) Other Operating/direct/manufacturing Expenses	360	465	
(h) Rent, Royalty & Cess	10	10	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	55	103	
Total Expenditure (IV (a to j))	1588	1592	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET) (III-IV)	130	147	
(VI) Depreciation, Depletion & Amortisation	27	26	
(VII) Impairment	0	0	
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	103	121	
(IX) Finance Cost			
(a) On Central Government Loans	0	0	
(b) On Foreign Loans	0	0	
(c) Others	80	36	
(d) Less Finance Cost Capitalised	0	0	
(e) Charged to P & L Account (a+b+c -d)	80	36	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	23	85	
(XI) Exceptional Items	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	23	85	
(XIII) Extra-Ordinary Items	0	50	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	23	35	
(XV) TAX PROVISIONS	26	22	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-3	13	
(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)	-3	13	
Financial Ratios			
(i) Sales : Capital Employed (%)	406.55	418.92	
(ii) Cost of Sales : Sales (%)	100.06	94.9	
(iii) Salary/Wages : Sales (%)	19.7	17.07	
(iv) Net Profit : Net Worth (%)	-0.76	3.24	
(v) Debt : Equity	0	0.06	
(vi) Current Ratio	0.87	0.9	
(vii) Trade Recievables : Sales (%)	87.61	70.73	
(viii) Total Inventory : Sales (%)	7.62	7.68	

Nagaland Pulp and Paper Company Ltd.

Tuli, P.O. Papernagar, Distt. Mokokchung, Nagaland -798623

www.nppc.in

The Company

Nagaland Pulp and Paper Co. Ltd. (NPPC) were incorporated on 14.09.1971 with the objective to construct and manage a modern integrated pulp and paper mill at Tuli in Nagaland. The commercial production commenced in 1982. It was incorporated as a Joint Venture between Government of Nagaland and Hindustan Paper Corporation (HPC). NPPC is a joint venture subsidiary of HPC Ltd. where-in, HPC holds 99.06% equity and Govt. of Nagaland holds 0.94% equity.

NPPC is a Schedule-'C' CPSE in Industrial & Consumer Goods cognate group under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry. The company employed 181 regular employees (Executives 90 & Non-Executives 91) as on 31.03.2017. It's registered and corporate office is at Nagaland.

Vision / Mission

The vision of the company is to take a leading role in the industrial development of Nagaland.

The mission of the company is to operate large capacity Pulp & Paper mill in the remote industrially backward state of Nagaland.

Industrial / Business Operations

NPPC manufactures, sells pulp, paper, newspaper and plantations of various cellulosic raw material. The implementation of Rehabilitation Scheme as sanctioned by Government of India (GOI) is under process.

Strategic issues

The company is registered with BIFR since 1992 which earlier recommended 'winding up' of the company. However, based on the initiatives taken by the Government, the revival plan is under consideration.

The first revival scheme was sanctioned in 1994. However, the production could not be carried out due to lack of captive power generation at NPPC and as such the company was again referred to BIFR in 1998. BIFR had recommended winding up of the company in 2002 but (against the winding up orders of BIFR) the Government of Nagaland and NPPC filed an appeal before AAIFR which set aside the impugned order and remanded back to BIFR on 20.4.2006. The company was also referred to BRPSE. However, BRPSE remitted the case to administrative ministry with a remark that PIB is to consider the case in the first instance.

PIB recommended the case on 28.4.2006 and DHI has placed the matter before CCEA. CCEA in its meeting held on 23.11.2006 approved the revival package. A 30 year Tripartite agreement between Government of Nagaland (GON), HPC and NPPC was executed on May 25, 2006 to ensure availability of raw material (bamboo) within the State of Nagaland, handing over the bamboo growing 12676 hectares of GON, purchased land to NPPC for undertaking captive bamboo plantation and exemption on payment of royalty on raw material. The BIFR sanctioned a revival scheme in 2007. The implementation of the Rehabilitation Scheme as sanctioned by BIFR, embarked upon by the company has been hamstrung by the wide variation in the price quotes by various bidders against the cost estimates as per the scheme, necessitating de novo updating of the Scheme itself with revised cost estimates.

Since the rehabilitation plan of the BIFR could not take off within the stipulated time period, the management has approached the GOI with a revised rehabilitation programme at a cost of Rs. 489 Cr. (phase-1) which got approved on 04.06.2013. The mill is under revival and upgradation plan.

Performance Highlights

The company has not furnished data for the year 2016-17. The data for the year 2015-16 has been repeated in 2016-17.

NAGALAND PULP & PAPER COMPANY LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	15000	15000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	6662	6662
(b) Reserves & Surplus	-14616	-14616
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-7954	-7954
(2) Share application money pending allotment	10350	10350
(3) Non-current Liabilities		
(a) Long Term Borrowings	1509	1509
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	797	797
(d) Long-term provisions	729	729
Total Non-Current Liabilities 3(a) to 3(d)	3035	3035
(4) Current Liabilities		
(a) Short Term Borrowings	5125	5125
(b) Trade Payables	148	148
(c) Other current liabilities	31	31
(d) Short-term provisions	231	231
Total Current Liabilities 4(a) to 4(d)	5535	5535
TOTAL EQUITY & LIABILITIES (1+2+3+4)	10966	10966
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	6489	6489
(ai) Accumulated Depreciation, Depletion & Amortisation	6107	6107
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	382	382
(c) Capital work in progress	5806	5806
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	96	96
(h) Other Non-Current Assets	3	3
Total Non-Current Assets (b+c+d+e+f+g+h)	6287	6287
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	19	19
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	725	725
(e) Short-term Loans & Advances	8	8
(f) Other Current Assets	3927	3927
Total Current Assets (a+b+c+d+e+f)	4679	4679
TOTAL ASSETS (1+2)	10966	10966
Important Indicators		
(i) Investment	18521	18521
(ii) Capital Employed	3905	3905
(iii) Net Worth	2396	2396
(iv) Net Current Assets	-856	-856
(v) Cost of Sales	1021	1021
(vi) Net Value Added (at market price)	-166	-166
(vii) Total Regular Employees (Nos.)	181	181
(viii) Avg. Monthly Emoluments per Employee(₹)	37523	37523

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	0	0
Less : Excise Duty	0	0
Revenue from Operations (Net)	0	0
(II) Other Income	40	40
(III) Total Revenue (I+II)	40	40
(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	111	111
(f) Salary, Wages & Benefits/Employees Expense	815	815
(g) Other Operating/direct/manufacturing Expenses	0	0
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	70	70
Total Expenditure (IV (a to j))	996	996
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-956	-956
(VI) Depreciation, Depletion & Amortisation	25	25
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-981	-981
(IX) Finance Cost		
(a) On Central Government Loans	758	758
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	758	758
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	-1739	-1739
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1739	-1739
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1739	-1739
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1739	-1739
(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)	-1739	-1739
Financial Ratios		
(i) Sales : Capital Employed (%)	0	0
(ii) Cost of Sales : Sales (%)	0	0
(iii) Salary/Wages : Sales (%)	0	0
(iv) Net Profit : Net Worth (%)	-72.58	-72.58
(v) Debt : Equity	0.09	0.09
(vi) Current Ratio	0.85	0.85
(vii) Trade Recievables : Sales (%)	0	0
(viii) Total Inventory : Sales (%)	0	0

NEPA Limited

Nepa Nagar, District Burhanpur, Madhya Pradesh 450221
www.nepamills.co.in

The Company

NEPA Limited (NEPA) was incorporated in the year 1947 as “The National Newsprint and Paper Mills Ltd” in the private sector and subsequently taken over by the Central Province and Barar (now Madhya Pradesh) in October, 1949. The Central Government acquired controlling interest in 1959. The name of the company was changed to NEPA Limited in 1989.

It is a Schedule-‘C’ CPSE in Industrial and Consumer Goods cognate group under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with 94.04% shareholding by the Government of India. The company employed 588 regular employees (Executives -196, Non-executives- 392) as on 31.3.2017. Its registered and corporate office is at Nepa Nagar, district Burhanpur, Madhya Pradesh.

Vision / Mission

The vision of the company is to be a major contributor and leader in the Indian Paper Industry and make company viable and self-sustainable

The mission of the company is to meet customer requirement through best quality products, innovation and integration.

Industrial / Business Operations

NEPA Limited is engaged in production/manufacturing/ services of newsprint. The company has produced for the first time in India, 42 GSM newsprint meeting particularly all international parameters of strength, opacity, surface smoothness, brightness etc. Thus NEPA is now able to meet the demand across all categories of Newsprint customers. NEPA has also recently imitated the manufacture of economy newsprint by using old newspaper (ONP) and over issue newspaper (OINP), to cater to the requirement of the lowest segment of the market at minimal of cost, yet maintaining all other parameters of quality through in lower brightness.

The company has its operating unit at Nepa Nagar, Madhya Pradesh and 3 marketing offices at Delhi, Mumbai and Bhopal and a Plantation Unit at Hempur (Uttanchal) and has no subsidiary unit.

Performance Highlights

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

Main Product	Unit	Performance during		
		2016-17	2015-16	2014-15
Newsprint	M.T.	4493	21825	30035
Capacity utilization	%	5.09	24.80	34

Total revenue of the company registered a decrease of ₹ 36.76 crore during 2016-17, which went down to ₹43.31 crore in 2016-17 from ₹80.07 crore in 2015-16 (Fig.1). The company has shown a loss of ₹(-) 68.62 crore as against a loss of ₹(-) 70.12 crore in previous year due to lower efficiency of aging plant, higher production of seconds quality, lower selling prices due to cheaper imports together with shut down of operations for Revival & Mill Development plan.

The net worth and net profit ratio of the company are negative. The current ratio of company is 0.46:1 as on 31.03.2017 as against 1.14:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period from 2015-16&2016-17 can be seen on the adjoining page.

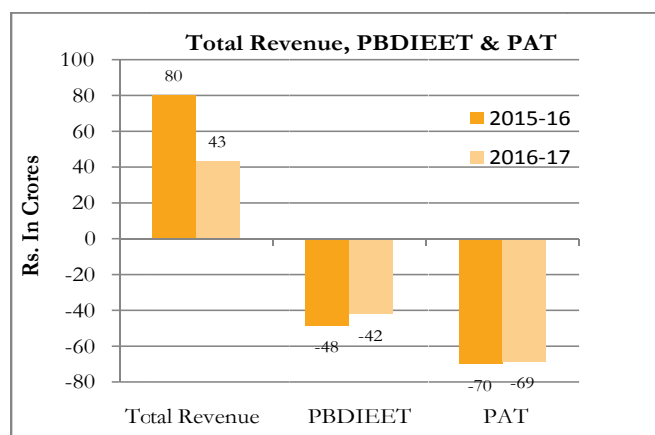


Fig.1

Strategic issue

The Company is currently undergoing a revival and modernization plan that would enhance the production capacity three folds and will result in a diversified product portfolio including high brightness newsprint and writing and printing paper.

NEPA LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	58500	58500
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	55348	50059
(ii) Others	3123	239
(b) Reserves & Surplus	-63413	-56551
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-4942	-6253
(2) Share application money pending allotment	0	8125
(3) Non-current Liabilities		
(a) Long Term Borrowings	3452	4693
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	2891	1878
(d) Long-term provisions	1709	1684
Total Non-Current Liabilities 3(a) to 3(d)	8052	8255
(4) Current Liabilities		
(a) Short Term Borrowings	6196	3362
(b) Trade Payables	254	746
(c) Other current liabilities	20104	13983
(d) Short-term provisions	554	259
Total Current Liabilities 4(a) to 4(d)	27108	18350
TOTAL EQUITY & LIABILITIES (1+2+3+4)	30218	28477
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	10922	10391
(ai) Accumulated Depreciation, Depletion & Amortisation	8909	8820
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	2013	1571
(c) Capital work in progress	14533	5181
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	1179	860
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	17725	7612
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	1154	2002
(c) Trade Recievables	20	162
(d) Cash & Bank Balance	7722	16167
(e) Short-term Loans & Advances	2423	1377
(f) Other Current Assets	1174	1157
Total Current Assets (a+b+c+d+e+f)	12493	20865
TOTAL ASSETS (1+2)	30218	28477
Important Indicators		
(i) Investment	61923	63116
(ii) Capital Employed	-1490	6565
(iii) Net Worth	-4942	1872
(iv) Net Current Assets	-14615	2515
(v) Cost of Sales	8638	12950
(vi) Net Value Added (at market price)	-57	-1237
(vii) Total Regular Employees (Nos.)	588	811
(viii) Avg. Monthly Emoluments per Employee(₹)	59453	36447

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	3034	7130
Less : Excise Duty	3	7
Revenue from Operations (Net)	3031	7123
(II) Other Income	1300	884
(III) Total Revenue (I+II)	4331	8007
(IV) Expenditure on:		
(a) Cost of materials consumed	708	3354
(b) Purchase of stock-in-trade	810	876
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	895	365
(d) Stores & Spares	15	84
(e) Power & Fuel	1274	3219
(f) Salary, Wages & Benefits/Employees Expense	4195	3547
(g) Other Operating/direct/manufacturing Expenses	1022	1390
(h) Rent, Royalty & Cess	4	12
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	-377	3
Total Expenditure (IV (a to j))	8546	12850
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-4215	-4843
(VI) Depreciation, Depletion & Amortisation	92	100
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-4307	-4943
(IX) Finance Cost		
(a) On Central Government Loans	2052	1883
(b) On Foreign Loans	0	0
(c) Others	503	186
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	2555	2069
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	-6862	-7012
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-6862	-7012
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-6862	-7012
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-6862	-7012
(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)	-6862	-7012
Financial Ratios		
(i) Sales : Capital Employed (%)	-203.42	108.5
(ii) Cost of Sales : Sales (%)	284.99	181.81
(iii) Salary/Wages : Sales (%)	138.4	49.8
(iv) Net Profit : Net Worth (%)	-	-374.57
(v) Debt : Equity	0.06	0.08
(vi) Current Ratio	0.46	1.14
(vii) Trade Recievables : Sales (%)	0.66	2.27
(viii) Total Inventory : Sales (%)	38.07	28.11

Sambhar Salts Limited

B-427, PradhanMarg, Malviya Nagar Jaipur, Rajasthan -302017
www.indiansalt.com

The Company

Sambhar Salts Limited (SSL) was incorporated on 30.09.1964 under the Companies Act, 1956 with an objective to manage Sambhar Salt source.

SSL is a Schedule – ‘C’ CPSE in Industrial and Consumer Goods cognate group under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industries, having its registered and corporate office at Jaipur, Rajasthan. The company employed 110 regular employees (Executives- 13, Non-Executives 97) as on 31.03.2017. The company is a subsidiary of Hindustan Salts Ltd. (HSL) which holds 60% shares of the company and 40% shares are held by the Government of Rajasthan.

Vision / Mission

The vision of the company is to be a dominating player in salt industry & allied products.

The mission of the company is to produce good quality value added products, to accelerate the process of modernization/mechanization of manufacture of salt and other by products, to make quality iodized Salt available to weaker sections through public distribution system and efficient resource mobilization and increase the market share of the company.

Industrial / Business Operations

SSL is one of the Center-State joint venture engaged in production of edible and industrial salt through its operating unit at Sambhar Lake Works in Rajasthan. The production range of the company comprises of two products. The manufacturing of salt is seasonal and its output depends on natural factors.

Performance Highlights

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

Main Products	Unit	Production during		
		2016-17	2015-16	2014-15
Common Salt	MT	261615	205973	185064
Process Salt	MT	19065	22022	34497

Total revenue of the company registered an increase of ₹0.78 crore during 2016-17, which went up to ₹20.98 crore in 2016-17 from ₹20.20 crore in 2015-16 (Fig.1). The loss of the company has gone down by ₹0.35 crore to ₹ (-) 8.55 crore in 2016-17, from ₹(-) 8.90 crore in previous year.

Net worth of the company is negative. Net profit ratio of the company is at (-) 40.75 % in 2016-17 as against (-) 44.06% in 2015-16 (Fig.2). The current ratio of company is 1.44:1 as on 31.03.2017 as against 1.1:1 as at 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period from 2015-16& 2016-17 can be seen on the adjoining page.

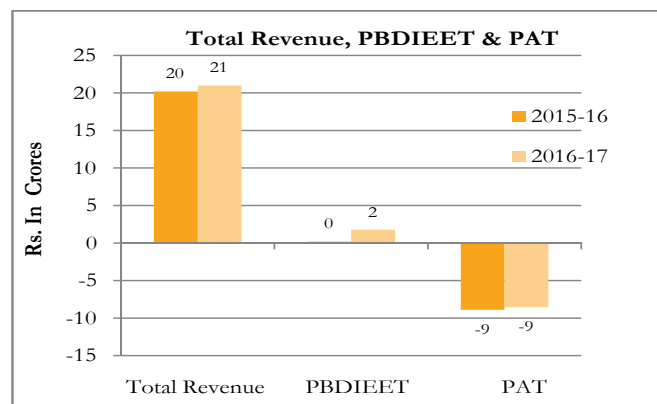


Fig.1

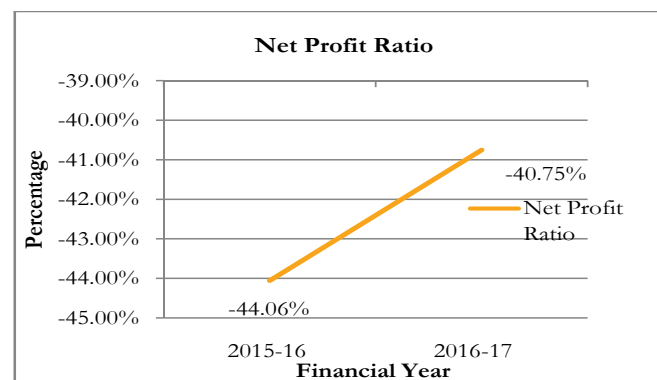


Fig.2

Strategic issue

1. SSL has locational and logistical advantage in central part of the country due to advantage of reduced transportation cost for supply to the Northern and Central parts of India. To seize the opportunity and a vision for value addition to Common Salt, the company is in processes of setting up of Salt Refinery at Nawa with 1 Lac TPA capacity .
2. Setting up of Solar Power Plant of 1 MW is under consideration.
3. To enhance the salt production, company is undertaking reviving abandoned production areas and also develop untapped production area.

SAMBHAR SALTS LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	200	200
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	100	100
(b) Reserves & Surplus	-3162	-2301
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-3062	-2201
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	5368	4334
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	330	0
Total Non-Current Liabilities 3(a) to 3(d)	5698	4334
(4) Current Liabilities		
(a) Short Term Borrowings	273	5
(b) Trade Payables	395	313
(c) Other current liabilities	984	936
(d) Short-term provisions	0	391
Total Current Liabilities 4(a) to 4(d)	1652	1645
TOTAL EQUITY & LIABILITIES (1+2+3+4)	4288	3778
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	3489	3256
(ai) Accumulated Depreciation, Depletion & Amortisation	2019	1723
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1470	1533
(c) Capital work in progress	87	125
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	348	303
Total Non-Current Assets (b+c+d+e+f+g+h)	1905	1961
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	986	840
(c) Trade Recievables	30	40
(d) Cash & Bank Balance	408	366
(e) Short-term Loans & Advances	1	1
(f) Other Current Assets	958	570
Total Current Assets (a+b+c+d+e+f)	2383	1817
TOTAL ASSETS (1+2)	4288	3778
Important Indicators		
(i) Investment	5468	4434
(ii) Capital Employed	2306	2133
(iii) Net Worth	-3062	-2201
(iv) Net Current Assets	731	172
(v) Cost of Sales	2211	2320
(vi) Net Value Added (at market price)	387	452
(vii) Total Regular Employees (Nos.)	110	107
(viii) Avg. Monthly Emoluments per Employee(₹)	36894	57477

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	1875	1907
Less : Excise Duty	0	0
Revenue from Operations (Net)	1875	1907
(II) Other Income	223	113
(III) Total Revenue (I+II)	2098	2020
(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	-176	66
(d) Stores & Spares	0	116
(e) Power & Fuel	0	219
(f) Salary, Wages & Benefits/Employees Expense	487	738
(g) Other Operating/direct/manufacturing Expenses	0	324
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	1610	539
Total Expenditure (IV (a to j))	1921	2002
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	177	18
(VI) Depreciation, Depletion & Amortisation	290	318
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-113	-300
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	742	590
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	742	590
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	-855	-890
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-855	-890
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-855	-890
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-855	-890
(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)	-855	-890
Financial Ratios		
(i) Sales : Capital Employed (%)	81.31	89.4
(ii) Cost of Sales : Sales (%)	117.92	121.66
(iii) Salary/Wages : Sales (%)	25.97	38.7
(iv) Net Profit : Net Worth (%)	-	-
(v) Debt : Equity	53.68	43.34
(vi) Current Ratio	1.44	1.1
(vii) Trade Recievables : Sales (%)	1.6	2.1
(viii) Total Inventory : Sales (%)	52.59	44.05

The Company

Security Printing and Minting Corporation of India Ltd. (SPMCIL) was incorporated on 13.01.2006 with the objective of corporatization of nine Mints / Presses / Mills which were working earlier under the Ministry of Finance as Industrial Departmental Organizations.

The company is Schedule 'A' Miniratna CPSE in Industrial & Consumer Goods cognate group under the administrative control of M/o Finance, D/o Economic Affairs with 100% shareholding by the Government of India. The company employed 10354 regular employees (Executives - 359 & Non-Executives -9995) as on 31.3.2017. Its registered and corporate office is at New Delhi.

Vision/Mission

The vision of the company is to be a leader in manufacturing of currency, coins and security products through process excellence and innovation.

The mission of the company is developing state of the art currency, coins and diversified security products in a transparent cost effective and efficient manner by leveraging core competency and building design capability; constantly focusing on bench marking, process automation, applied research and development, indigenization and the triple bottom line of the people, planet and profit; ensuring employees, customers and stake holder delight.

Industrial / Business Operations

The Company is engaged in the manufacturing of coins banknotes, passport, non- judicial stamp papers, postal stationery, security paper, security certificate, cheques, bonds, warrants, security inks, medallions, refining of gold, silver and assay of precious metals etc.

Performance Highlights

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

Main Product	Unit	Production during		
		2016-17	2015-16	2014-15
Circulating Coins	Million Pieces	9681	9254	7929
Bank Notes	Million Pieces	8785	7150	8358
NJ stamp papers	Million Pieces	281	289	414
Passports	Million Pieces	15.58	15.27	10.69

Total revenue of the company registered an increase of ₹1223.89 crore during 2016-17, which went up to ₹6103.90 crore in 2016-17 from ₹4880.01 crore in 2015-16 (Fig.1). The net profit of the company have increased by ₹277.82

crore to a profit of ₹652.41 crore in 2016-17, from the previous year's profit of ₹374.59 crore due to increase in production & sales.

Return on net worth of the company has increased to 14.33% in 2016-17 from 9.36% in 2015-16. Net profit ratio of the corporation has also increased to 10.69% in 2016-17 from 7.68% in 2015-16 (Fig.2). The current ratio of company is 2.08:1 as on 31.03.2017 as against 2.68:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

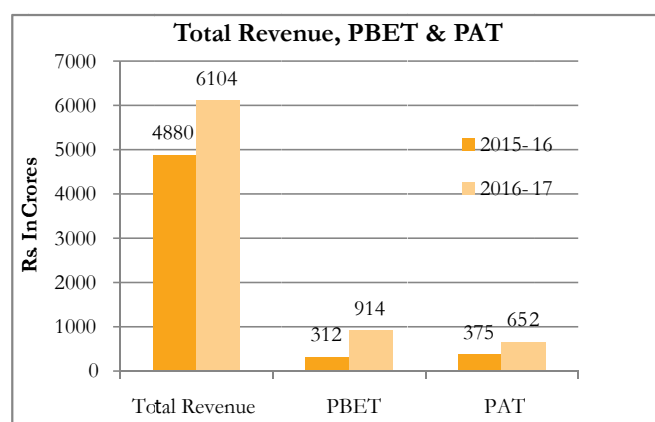


Fig.1

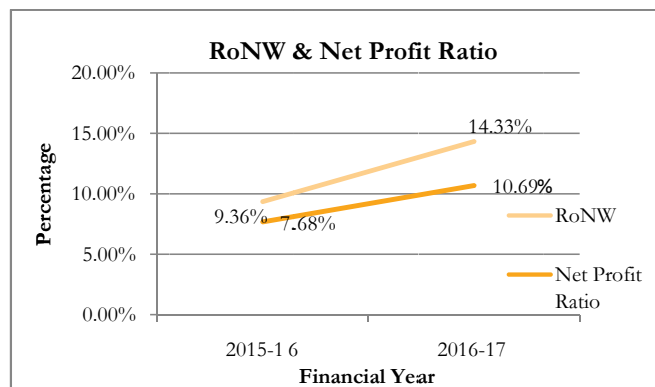


Fig.2

Strategic Issues

SPMCIL has taken up Research and Development projects in the fields of security paper, security printing, currency printing and coin metallurgy to enhance content of indigenization, increase operational efficiency, reduce use of raw materials per unit of output and process re-engineering etc.

SECURITY PRINTING & MINTING CORPN. OF INDIA LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	131683	129834
(b) Capital work-in-progress	6365	8434
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	40000	40000
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	5880	6352
Total financial assets (i to iv)	45880	46352
(h) Deferred tax assets (Net)	68686	46992
(i) Other non-current assets	121	150
Total non-current assets (a to i)	252735	231762
(2) Current Assets		
(a) Inventories	179785	196425
(b) Financial Assets		
(i) Investments	10109	10092
(ii) Trade receivables	180221	91875
(iii) Cash and cash equivalents	75854	30708
(iv) other Bank balances	26803	142000
(v) Loans to related parties	0	0
(vi) Others	7294	9545
Total financial assets (i to vi)	300281	284220
(c) Current Tax Assets (net)	0	26582
(d) Other current assets	24198	24429
Total current assets (a to d)	504264	531656
Total Assets (1+2)	756999	763417
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	118249	118249
(b) Other Equity	337038	282134
Total equity (a + b)	455287	400383
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	113514
(ii) Trade payables	0	100
(iii) other financial liabilities	17977	17977
Total financial liabilities (i to iii)	17977	131591
(b) Provisions	40966	32961
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	30	30
Total non-current liabilities (a to d)	58973	164582
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	42099	36930
(iii) Other financial liabilities	14810	24915
Total financial liabilities (i to iii)	56909	61845
(b) Other current Liabilities	37286	32855
(c) Provisions	136346	103752
(d) Current Tax Liabilities (Net)	12198	0
Total Current Liabilities (a to d)	242739	198452
Total Equity and Liabilities	756999	763417
Important Indicators		
(i) Investment	118249	231763
(ii) Capital Employed	455287	513897
(iii) Net Worth	455287	400383
(iv) Net Current Assets	261525	333204
(v) Cost of Sales	507072	443244
(vi) Net Value Added (at market price)	220861	146948
(vii) Total Regular Employees (Nos.)	10354	11052
(viii) Avg. Monthly Emoluments per Employee(₹)	94604	76802

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	596602	473058
(II) Other Income	13788	14943
(III) Total Income (I+II)	610390	488001
(IV) EXPENSES:		
(a) Cost of materials consumed	288884	259902
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in- progress and stock in trade	12503	-30891
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Employee benefits Expense	117543	101858
(g) Other Operating Expenses	76062	98058
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	0	0
(k) Finance Cost	11873	13598
(l) Depreciation and amortization expense	12080	14317
Total Expenses (IV (a to l))	518945	456842
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	91445	31159
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	91445	31159
(VIII) Tax expense:		
(1) Current tax	45955	0
(2) Deferred tax	-19751	-6300
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	65241	37459
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	65241	37459
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	-5676	-2390
(ii) Income tax relating to items that will not be reclassified to profit or loss	1964	827
(B) (i) Items that will be reclassified to profit or loss	61	0
(ii) Income tax relating to items that will be reclassified to profit or loss	-21	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	61569	35896
Financial Ratios		
(i) Sales : Capital Employed (%)	131.04	92.05
(ii) Cost of Sales : Sales (%)	84.99	93.7
(iii) Salary/Wages : Sales (%)	19.7	21.53
(iv) Net Profit : Net Worth (%)	14.33	9.36
(v) Debt : Equity	0	0.96
(vi) Current Ratio	2.08	2.68
(vii) Trade Recievables : Sales (%)	30.21	19.42
(viii) Total Inventory : Sales (%)	30.13	41.52

12. Textiles

As on 31.03.2017, there were 4 Central Public Sector Enterprises in the Textiles cognate 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	BIRDS JUTE & EXPORTS LTD.	1904
2	BRITISH INDIA CORPORATION LTD.	1920
3	NATIONAL TEXTILE CORPN. LTD.	1968
4	NATIONAL JUTE MANUFACTURES CORPORATION LTD.	1980

2. The enterprises falling in this cognate group are mainly engaged in producing and selling of textiles products such as yarn, worsted and woollen cloth, blankets, hosiery, polyester suiting, shirting 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	
		2016-17	2015-16
1	BIRDS JUTE & EXPORTS LTD.	1.88	0.81
2	BRITISH INDIA CORPORATION LTD.	0.26	0.22
3	NATIONAL JUTE MANUFACTURES CORPORATION LTD.	2.73	42.99
4	NATIONAL TEXTILE CORPN. LTD.	1168.5	1129.21
SUB TOTAL :		1173.37	1173.23

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

(₹ in Crore)

S. No.	Enterprise	Net Profit/ Loss	
		2016-17	2015-16
1	BIRDS JUTE & EXPORTS LTD.	-4.85	-4.64
2	BRITISH INDIA CORPORATION LTD.	-104.98	-97.24
3	NATIONAL JUTE MANUFACTURES CORPORATION LTD.	4.75	7.31
4	NATIONAL TEXTILE CORPN. LTD.	973.16	5
SUB TOTAL :		868.08	-89.57

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

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

S. No.	Particulars	Township and Social Overheads	
		2016-17	2015-16
1	No. of employees (in number)	8957	9017
2	Social overheads: (Rupees in Crore)		
	(i) Educational	0	3.82
	(ii) Medical Facilities	4.48	4.16
	(iii) Others	0.06	0.01
3	Capital cost of township (Rupees in Crore)	0.02	0.09
4	No. of houses constructed (in numbers)	1918	186

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 companies are given in the subsequent pages.

TEXTILES

BALANCE SHEET			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
I. EQUITY & LIABILITIES				
AUTHORISED CAPITAL	536502	536502		
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	314142	314142		
(ii) Others	865	865		
(b) Reserves & Surplus	-187888	-272931		
(c) Money received against share warrants	0	0		
Total Shareholders' Funds (1(a)+1(b)+1(c))	127119	42076		
(2) Share application money pending allotment	0	0		
(3) Non-current Liabilities				
(a) Long Term Borrowings	54091	71208		
(b) Deferred tax liabilities (Net)	0	0		
(c) Other Long-term liabilities	3140	3423		
(d) Long-term provisions	14169	17603		
Total Non-Current Liabilities 3(a) to 3(d)	71400	92234		
(4) Current Liabilities				
(a) Short Term Borrowings	77361	74002		
(b) Trade Payables	19853	22960		
(c) Other current liabilities	132714	94812		
(d) Short-term provisions	7664	9484		
Total Current Liabilities 4(a) to 4(d)	237592	201258		
TOTAL EQUITY & LIABILITIES (1+2+3+4)	436111	335568		
II. ASSETS				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	126075	125813		
(ai) Accumulated Depreciation, Depletion & Amortisation	37689	24677		
(aii) Accumulated Impairment	0	0		
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	88386	101136		
(c) Capital work in progress	1758	1054		
(d) Intangible assets under developmet	0	0		
(e) Non-Current Investments	1996	1983		
(f) Deferred Tax Assets (Net)	0	0		
(g) Long Term Loans and Advances	11058	8795		
(h) Other Non-Current Assets	14913	15409		
Total Non-Current Assets (b+c+d+e+f+g+h)	118111	128377		
(2) Current Assets				
(a) Current Investments	0	0		
(b) Inventories	30348	36150		
(c) Trade Recievables	5009	5673		
(d) Cash & Bank Balance	126056	146506		
(e) Short-term Loans & Advances	11208	14881		
(f) Other Current Assets	145379	3981		
Total Current Assets (a+b+c+d+e+f)	318000	207191		
TOTAL ASSETS (1+2)	436111	335568		
Important Indicators				
(i) Investment	369098	386215		
(ii) Capital Employed	181210	113284		
(iii) Net Worth	109954	24911		
(iv) Net Current Assets	80408	5933		
(v) Cost of Sales	160565	165173		
(vi) Net Value Added (at market price)	144123	42439		
(vii) Total Regular Employees (Nos.)	8957	9017		
(viii) Avg. Monthly Emoluments per Employee(₹)	32182	33423		

STATEMENT OF PROFIT AND LOSS			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
(I) Revenue from Operations (Gross)	117337	117323		
Less : Excise Duty	0	0		
Revenue from Operations (Net)	117337	117323		
(II) Other Income	10089	17752		
(III) Total Revenue (I+II)	127426	135075		
(IV) Expenditure on:				
(a) Cost of materials consumed	64163	64287		
(b) Purchase of stock-in-trade	2314	6742		
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	8874	-628		
(d) Stores & Spares	3822	3688		
(e) Power & Fuel	23404	26196		
(f) Salary, Wages & Benefits/Employees Expense	34591	36165		
(g) Other Operating/direct/manufacturing Expenses	1865	3464		
(h) Rent, Royalty & Cess	249	267		
(i) Loss on sale of Assets/Investments	0	0		
(j) Other Expenses	7500	8333		
Total Expenditure (IV (a to j))	146782	148514		
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-19356	-13439		
(VI) Depreciation, Depletion & Amortisation	13783	16659		
(VII) Impairment	0	0		
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-33139	-30098		
(IX) Finance Cost				
(a) On Central Government Loans	10822	9770		
(b) On Foreign Loans	0	0		
(c) Others	9444	2341		
(d) Less Finance Cost Capitalised	0	0		
(e) Charged to P & L Account (a+b+c -d)	20266	12111		
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-53405	-42209		
(XI) Exceptional Items	-140490	-33320		
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	87085	-8889		
(XIII) Extra-Ordinary Items	277	68		
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	86808	-8957		
(XV) TAX PROVISIONS	0	0		
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	86808	-8957		
(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)	86808	-8957		
Financial Ratios				
(i) Sales : Capital Employed (%)	64.75	103.57		
(ii) Cost of Sales : Sales (%)	136.84	140.78		
(iii) Salary/Wages : Sales (%)	29.48	30.83		
(iv) Net Profit : Net Worth (%)	78.95	-35.96		
(v) Debt : Equity	0.17	0.23		
(vi) Current Ratio	1.34	1.03		
(vii) Trade Recievables : Sales (%)	4.27	4.84		
(viii) Total Inventory : Sales (%)	25.86	30.81		

Birds Jute & Export Limited

Chartered Bank Building, 4, Netaji Sub hash Road,
Kolkata-700 001

The Company

Birds Jute & Export Limited (BJEL) was incorporated on 30.06.1904 under the name and style of the Lansdowne Jute Company Limited with the objective of taking over as a going concern, the business of the manufacturing jute goods at Dakhindari from the Arathoon Jute Mills Limited. The name of the company has been changed to M/s Birds Jute & Export Limited with effect from the 15th December, 1971 and was decided to be run as a processing factory for Bleaching, Dyeing, Cotton and Blended Fabrics. It became a 100% subsidiary of National Jute Manufactures Corp. Ltd. (NJMC) on 20.11.1986 after remaining closed for around 7 years due to financial stringency. NJMC held 59% share capital of company as on 31.03.2017.

BJEL is a Schedule-D sick CPSE in Textiles cognate group under the administrative control of M/o Textiles. Its registered and corporate office is at Kolkata, West Bengal.

Industrial / Business Operations

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

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

Performance Highlights

Total revenue of the company registered an increase of ₹2.47 crore to ₹3.28 crore in 2016-17 from ₹0.81 crore in 2015-16. The loss of the company has gone up to ₹(-) 4.85crore in 2016-17, from ₹(-) 4.64crore in previous year.

The current ratio of company is 0.04:1 as on 31.03.2017 as against 0.04:1as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16&2016-17 can be seen on the adjoining page.

Strategic issues

Due to continuous losses and negative net worth, the company was referred to BIFR in the year 1999. BIFR had appointed IDBI Bank Ltd. as operating agency for preparation of rehabilitation Scheme. The revival proposal was prepared through IDBI and submitted to BRPSE. BRPSE has in principle, approved the scheme and the

revival plan consisting of financial restructuring of Rs.137.88 crore was also approved by BIFR on 2.8.2012. The revival package includes modernization, diversification, liquidation of dues, sale of surplus land and induction of fresh manpower as per industry norms.

BIRDS JUTE & EXPORTS LTD.

BALANCE SHEET			₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
I. EQUITY & LIABILITIES				
AUTHORISED CAPITAL	40	40		
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	0	0		
(ii) Others	40	40		
(b) Reserves & Surplus	-12284	-11799		
(c) Money received against share warrants	0	0		
Total Shareholders' Funds (1(a)+1(b)+1(c))	-12244	-11759		
(2) Share application money pending allotment	0	0		
(3) Non-current Liabilities				
(a) Long Term Borrowings	2549	2500		
(b) Deferred tax liabilities (Net)	0	0		
(c) Other Long-term liabilities	7	7		
(d) Long-term provisions	0	0		
Total Non-Current Liabilities 3(a) to 3(d)	2556	2507		
(4) Current Liabilities				
(a) Short Term Borrowings	0	0		
(b) Trade Payables	258	258		
(c) Other current liabilities	9437	9018		
(d) Short-term provisions	379	371		
Total Current Liabilities 4(a) to 4(d)	10074	9647		
TOTAL EQUITY & LIABILITIES (1+2+3+4)	386	395		
II. ASSETS				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	269	268		
(ai) Accumulated Depreciation, Depletion & Amortisation	256	255		
(aii) Accumulated Impairment	0	0		
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	13	13		
(c) Capital work in progress	0	0		
(d) Intangible assets under developmet	0	0		
(e) Non-Current Investments	0	0		
(f) Deferred Tax Assets (Net)	0	0		
(g) Long Term Loans and Advances	7	7		
(h) Other Non-Current Assets	0	0		
Total Non-Current Assets (b+c+d+e+f+g+h)	20	20		
(2) Current Assets				
(a) Current Investments	0	0		
(b) Inventories	10	0		
(c) Trade Recievables	225	268		
(d) Cash & Bank Balance	114	94		
(e) Short-term Loans & Advances	3	3		
(f) Other Current Assets	14	10		
Total Current Assets (a+b+c+d+e+f)	366	375		
TOTAL ASSETS (1+2)	386	395		
Important Indicators				
(i) Investment	2589	2540		
(ii) Capital Employed	-9695	-9259		
(iii) Net Worth	-12244	-11759		
(iv) Net Current Assets	-9708	-9272		
(v) Cost of Sales	383	121		
(vi) Net Value Added (at market price)	-29	-35		
(vii) Total Regular Employees (Nos.)				
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0		

STATEMENT OF PROFIT AND LOSS			₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
(I) Revenue from Operations (Gross)	188	81		
Less : Excise Duty	0	0		
Revenue from Operations (Net)	188	81		
(II) Other Income	140	0		
(III) Total Revenue (I+II)	328	81		
(IV) Expenditure on:				
(a) Cost of materials consumed	0	0		
(b) Purchase of stock-in-trade	173	11		
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-10	0		
(d) Stores & Spares	0	0		
(e) Power & Fuel	0	0		
(f) Salary, Wages & Benefits/Employees Expense	0	0		
(g) Other Operating/direct/manufacturing Expenses	218	108		
(h) Rent, Royalty & Cess	0	0		
(i) Loss on sale of Assets/Investments	0	0		
(j) Other Expenses	0	0		
Total Expenditure (IV (a to j))	381	119		
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-53	-38		
(VI) Depreciation, Depletion & Amortisation	2	2		
(VII) Impairment	0	0		
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-55	-40		
(IX) Finance Cost				
(a) On Central Government Loans	374	368		
(b) On Foreign Loans	0	0		
(c) Others	56	56		
(d) Less Finance Cost Capitalised	0	0		
(e) Charged to P & L Account (a+b+c -d)	430	424		
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-485	-464		
(XI) Exceptional Items	0	0		
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-485	-464		
(XIII) Extra-Ordinary Items	0	0		
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-485	-464		
(XV) TAX PROVISIONS				
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-485	-464		
(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)	-485	-464		
Financial Ratios				
(i) Sales : Capital Employed (%)	-1.94	-0.87		
(ii) Cost of Sales : Sales (%)	203.72	149.38		
(iii) Salary/Wages : Sales (%)	0	0		
(iv) Net Profit : Net Worth (%)	-	-		
(v) Debt : Equity	63.72	62.5		
(vi) Current Ratio	0.04	0.04		
(vii) Trade Recievables : Sales (%)	119.68	330.86		
(viii) Total Inventory : Sales (%)	5.32	0		

British India Corporation Ltd.

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

The Company

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

BIC is in Textiles cognate group under the administrative control of Ministry of Textiles with 100% shareholding by the Government of India. The company employed 1209 regular employees (Executives 75 and Non-executives 1134) as on 31.3.2017. Its registered and corporate office is at Kanpur, Uttar Pradesh.

Vision / Mission

The vision of the company is to provide quality products of woollen fabrics to the consumers at reasonable prices.

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

Industrial / Business Operations

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

Performance Highlights

Total revenue of the company registered a decrease of ₹1.98crore to ₹4.24crore in 2016-17 from ₹6.22crore in 2015-16 (Fig.1). The loss of the company has also gone up by ₹7.74 crore to ₹(-) 104.98crore in 2016-17, from ₹(-) 97.24 crore in previous year due to decrease in other income.

The net worth of the company is negative in 2016-17. The current ratio of company is 0.06:1 as on 31.03.2017 as against 0.17:1as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16&2016-17 can be seen on the adjoining page.

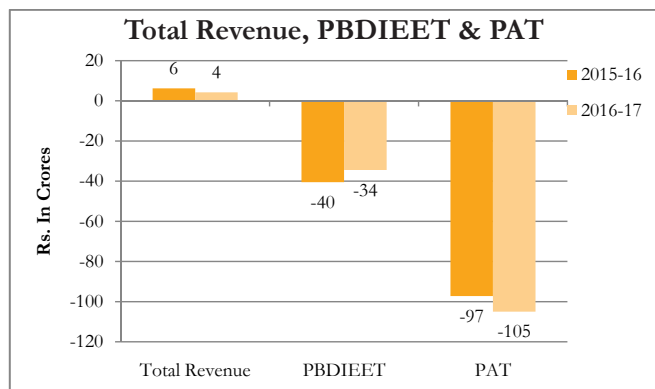


Fig-1

Strategic issue

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

BRITISH INDIA CORPORATION LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	30462	30462
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	3074	3074
(ii) Others	97	97
(b) Reserves & Surplus	-84080	-72170
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-80909	-68999
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	8555	25753
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	3471	6150
Total Non-Current Liabilities 3(a) to 3(d)	12026	31903
(4) Current Liabilities		
(a) Short Term Borrowings	10135	10624
(b) Trade Payables	261	14
(c) Other current liabilities	68943	38776
(d) Short-term provisions	2692	4471
Total Current Liabilities 4(a) to 4(d)	82031	53885
TOTAL EQUITY & LIABILITIES (1+2+3+4)	13148	16789
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	4153	4151
(ai) Accumulated Depreciation, Depletion & Amortisation	3674	3524
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	479	627
(c) Capital work in progress	320	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	4	4
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	7597	5822
(h) Other Non-Current Assets	38	1018
Total Non-Current Assets (b+c+d+e+f+g+h)	8438	7471
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	402	419
(c) Trade Recievables	214	0
(d) Cash & Bank Balance	3762	8520
(e) Short-term Loans & Advances	39	87
(f) Other Current Assets	293	292
Total Current Assets (a+b+c+d+e+f)	4710	9318
TOTAL ASSETS (1+2)	13148	16789
Important Indicators		
(i) Investment	11726	28924
(ii) Capital Employed	-72354	-43246
(iii) Net Worth	-80909	-68999
(iv) Net Current Assets	-77321	-44567
(v) Cost of Sales	3908	4682
(vi) Net Value Added (at market price)	-161	180
(vii) Total Regular Employees (Nos.)	1209	1345
(viii) Avg. Monthly Emoluments per Employee(₹)	24814	26270

2016-17 PROVISIONAL

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	26	22
Less : Excise Duty	0	0
Revenue from Operations (Net)	26	22
(II) Other Income	398	600
(III) Total Revenue (I+II)	424	622
(IV) Expenditure on:		
(a) Cost of materials consumed	54	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-28	21
(d) Stores & Spares	0	1
(e) Power & Fuel	89	80
(f) Salary, Wages & Benefits/Employees Expense	3600	4240
(g) Other Operating/direct/manufacturing Expenses	47	0
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	103	328
Total Expenditure (IV (a to j))	3865	4670
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-3441	-4048
(VI) Depreciation, Depletion & Amortisation	43	12
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-3484	-4060
(IX) Finance Cost		
(a) On Central Government Loans	5764	4718
(b) On Foreign Loans	0	0
(c) Others	973	946
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	6737	5664
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	-10221	-9724
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-10221	-9724
(XIII) Extra-Ordinary Items	277	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-10498	-9724
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-10498	-9724
(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)	-10498	-9724
Financial Ratios		
(i) Sales : Capital Employed (%)	-0.04	-0.05
(ii) Cost of Sales : Sales (%)	15030.77	21281.82
(iii) Salary/Wages : Sales (%)	13846.15	19272.73
(iv) Net Profit : Net Worth (%)	-	-
(v) Debt : Equity	2.7	8.12
(vi) Current Ratio	0.06	0.17
(vii) Trade Recievables : Sales (%)	823.08	0
(viii) Total Inventory : Sales (%)	1546.15	1904.55

National Jute Manufactures Corporation Ltd.

Chartered Bank Building, 2nd Floor, 4, NetajiSubhas Road, Kolkata, West Bengal – 700 001
www.njmc.org.in

The Company

National Jute Manufactures Corporation Ltd. (NJMC) was incorporated on 03.06.1980 with the objective to take over six jute mills, the management of which was earlier taken over by the Government of India under the Industries (Development and Regulation) Act, 1951.

NJMC is a Schedule 'B' CPSE in Textiles cognate group under the administrative control of M/o Textiles with 100% shareholding by the Government of India. The company employed no regular employees as on 31.3.2017. Its registered and corporate offices is at Kolkata, West Bengal.

Vision / Mission

The vision of the company is to make the company viable and sustainable by 2015-16. The mission of the company is to modernize the 3 Revival Jute Mills of the company as specified in the revival scheme and to implement the Revival Plan as approved from Union Cabinet / BIFR.

Industrial / Business Operations

NJMC is engaged in manufacturing of jute goods through its 3 operating units at North 24 Paraganas, Howrah and Kolkata in West Bengal and Katihar in Bihar. The company also has one subsidiary namely Bird Jute Export Ltd. with 59.87% shareholding.

NJMC has been suffering cash loss since inception due to unfavourable market conditions, unfavourable product mix and absence of strategy, inadequate investment, obsolescence in machinery and technology, poor capacity utilization, very low machinery and labour productivity, very high idle manpower, high wastage generation and high manufacturing cost. Due to disconnection of power supply in all six units of NJMC, there was no production activity for more than eight years since 2003-04. Regular production of the company has started in 3 units during 2012-13 after approval of revival plan. The mills which are revived are; Khardah, Kinnison in West Bengal and RBHM in Bihar. The production is started by engagement of more than 2000 contract workers. As per revival plan the engagement of workforce under contract basis initially for two years to avoid fixed cost till modernization is complete.

Performance Highlights

Total revenue of the company registered a decrease of ₹41.07crore to ₹24.49crore in 2016-17 from ₹65.56crore in 2015-16(Fig.1). The profit of the company has also gone down by ₹2.56crore to ₹4.75crore in 2015-16, from ₹7.31crore in previous year due to decrease in revenue from operations.

The net worth of the company is negative. Net profit ratio of the company is at 19.40% in 2016-17 as against of 11.15% in 2015-

16. The current ratio of company is 3.34:1 as on 31.03.2017 as against 2.95:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16&2016-17 can be seen on the adjoining page.

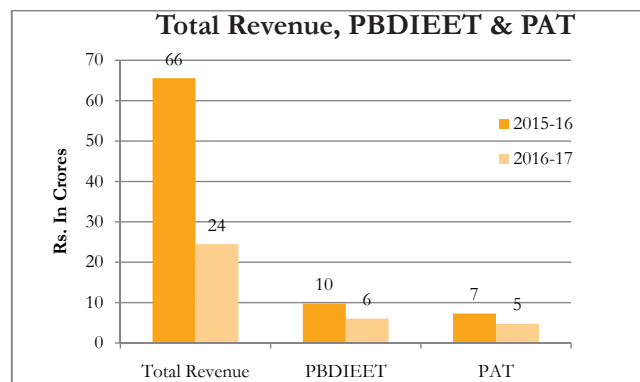


Fig.1

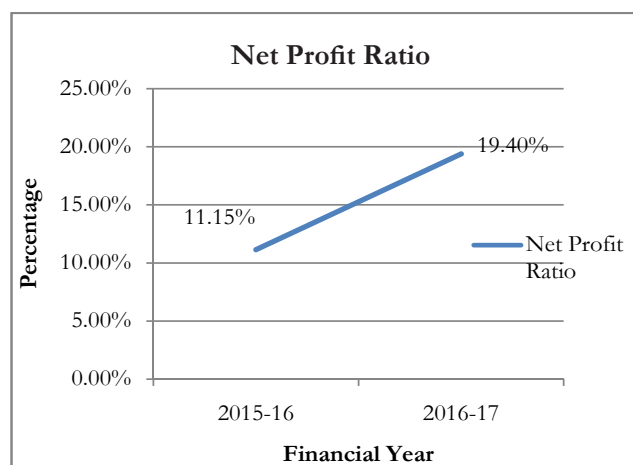


Fig.2

Strategic issues

The company was referred to BIFR on 11-08-1992. The High Court of Calcutta passed the order for winding up of the company on 6.1.2005 and directed the official liquidator to take possession of the assets of the company. Subsequently, as per the advice of the Ministry of Textiles, Government of India, NJMC Management preferred to appeal before the Division Bench of the High Court, Calcutta against the above order. Further on the appeal of NJMC officer's Guilds, the Appellate Authority for Industrial & Financial Reconstruction (AAIFR) in 2008 has remanded the matter to BIFR with a direction to take further step for the revival of the company based on the proposal submitted by M/o Textile. BIFR approved the revival scheme of the company on 31.03.2011.

NATIONAL JUTE MANUFACTURES CORPORATION LTD.

BALANCE SHEET			₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
I. EQUITY & LIABILITIES				
AUTHORISED CAPITAL	6000	6000		
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	5580	5580		
(ii) Others	0	0		
(b) Reserves & Surplus	-28842	-29318		
(c) Money received against share warrants	0	0		
Total Shareholders' Funds (1(a)+1(b)+1(c))	-23262	-23738		
(2) Share application money pending allotment	0	0		
(3) Non-current Liabilities				
(a) Long Term Borrowings	42987	42955		
(b) Deferred tax liabilities (Net)	0	0		
(c) Other Long-term liabilities	0	0		
(d) Long-term provisions	23	24		
Total Non-Current Liabilities 3(a) to 3(d)	43010	42979		
(4) Current Liabilities				
(a) Short Term Borrowings	1	769		
(b) Trade Payables	2682	2902		
(c) Other current liabilities	5082	5371		
(d) Short-term provisions	189	189		
Total Current Liabilities 4(a) to 4(d)	7954	9231		
TOTAL EQUITY & LIABILITIES (1+2+3+4)	27702	28472		
II. ASSETS				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	5526	5563		
(ai) Accumulated Depreciation, Depletion & Amortisation	4405	4362		
(aii) Accumulated Impairment	0	0		
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1121	1201		
(c) Capital work in progress	17	17		
(d) Intangible assets under developmet	0	0		
(e) Non-Current Investments	0	0		
(f) Deferred Tax Assets (Net)	0	0		
(g) Long Term Loans and Advances	0	0		
(h) Other Non-Current Assets	0	0		
Total Non-Current Assets (b+c+d+e+f+g+h)	1138	1218		
(2) Current Assets				
(a) Current Investments	0	0		
(b) Inventories	627	1451		
(c) Trade Recievables	157	162		
(d) Cash & Bank Balance	23767	23835		
(e) Short-term Loans & Advances	988	751		
(f) Other Current Assets	1025	1055		
Total Current Assets (a+b+c+d+e+f)	26564	27254		
TOTAL ASSETS (1+2)	27702	28472		
Important Indicators				
(i) Investment	48567	48535		
(ii) Capital Employed	19725	19217		
(iii) Net Worth	-23704	-23738		
(iv) Net Current Assets	18610	18023		
(v) Cost of Sales	1926	5679		
(vi) Net Value Added (at market price)	797	1117		
(vii) Total Regular Employees (Nos.)		69		
(viii) Avg. Monthly Emoluments per Employee(₹)	0	24638		

2016-17 PROVISIONAL

STATEMENT OF PROFIT AND LOSS			₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
(I) Revenue from Operations (Gross)	273	4299		
Less : Excise Duty	0	0		
Revenue from Operations (Net)	273	4299		
(II) Other Income	2176	2257		
(III) Total Revenue (I+II)	2449	6556		
(IV) Expenditure on:				
(a) Cost of materials consumed	186	2624		
(b) Purchase of stock-in-trade	0	0		
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	670	-278		
(d) Stores & Spares	12	33		
(e) Power & Fuel	115	348		
(f) Salary, Wages & Benefits/Employees Expense	157	204		
(g) Other Operating/direct/manufacturing Expenses	129	1664		
(h) Rent, Royalty & Cess	17	66		
(i) Loss on sale of Assets/Investments	0	0		
(j) Other Expenses	559	916		
Total Expenditure (IV (a to j))	1845	5577		
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDEET)(III-IV)	604	979		
(VI) Depreciation, Depletion & Amortisation	81	102		
(VII) Impairment	0	0		
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	523	877		
(IX) Finance Cost				
(a) On Central Government Loans	0	0		
(b) On Foreign Loans	0	0		
(c) Others	48	70		
(d) Less Finance Cost Capitalised	0	0		
(e) Charged to P & L Account (a+b+c -d)	48	70		
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	475	807		
(XI) Exceptional Items	0	8		
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	475	799		
(XIII) Extra-Ordinary Items	0	68		
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	475	731		
(XV) TAX PROVISIONS				
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	475	731		
(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)	475	731		
Financial Ratios				
(i) Sales : Capital Employed (%)	1.38	22.37		
(ii) Cost of Sales : Sales (%)	705.49	132.1		
(iii) Salary/Wages : Sales (%)	57.51	4.75		
(iv) Net Profit : Net Worth (%)	-	-		
(v) Debt : Equity	7.7	7.7		
(vi) Current Ratio	3.34	2.95		
(vii) Trade Recievables : Sales (%)	57.51	3.77		
(viii) Total Inventory : Sales (%)	229.67	33.75		

National Textile Corporation Ltd.

Core –IV, Scope Complex, 7 Lodhi Road New Delhi 110003

www.ntcltd.org

The Company

National Textile Corporation Ltd. (NTC) was established in 1968 with the main objective of managing the affairs of 124 sick textile mills taken over by the Government of India in three series of Nationalization Acts viz., The Sick Textile Undertakings (Nationalization) Act, 1974, The Swadeshi Cotton Mills Company Limited (Acquisition and Transfer of Undertakings) Act, 1986 and The Textile Undertakings (Nationalization) Act, 1995.

NTC is a Schedule-'A' CPSE in Textiles cognate group under the administrative control of Ministry of Textiles (MOT) with 99.76% shareholding by the Government of India. The company employed 7748 regular employees (Executives 445, Non-executives 7303) as on 31.3.2017. Its registered and corporate office is at New Delhi.

Vision/Mission

The vision of the company is to become a leading Textiles Co., clothier to masses, a preferred supplier to domestic and international consumers including Govt. department by integrating all manufacture processes of textile and technical textile through creation of world class infrastructure with utilization and monetization of existing unutilized resources.

The mission of the company is to be a leading textile enterprise steadily improving capacity utilization, economy of operations, productivity, quality, brand image, market share & export.

Industrial / Business Operations

The main activities of the company are spinning, weaving and retail marketing yarn & cloth. Now, NTC has 23 working mills (as per BIFR / GOI approved strategy) in the State of Andhra Pradesh (1), Gujarat (1), Karnataka (1), Kerala (4), Madhya Pradesh (2), Maharashtra (5), Puducherry (1), Tamilnadu (7) and West Bengal (1) with good infrastructure for the production of a variety of yarns and woven fabrics. The company has mills in cotton growing areas and cotton centers to market its products. ISO 9001-2008 certifications have been awarded to 21 textile mills and one regional office of NTC.

Performance Highlights

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

Main Products	Unit	Performance During		
		2016-17	2015-16	2014-15
Yarn	Lakh Kg	521.95	562.02	518.54
Cloth	Lakh Meter	201.81	171.70	171.70

Total revenue of the company registered a decrease of ₹35.91 crore to ₹1242.25 crore in 2016-17 from ₹1278.16 crore in 2015-16(Fig.1). However, the profit of the company has gone up by ₹968.16 crore to a profit of ₹973.16 crore in 2016-17, from a profit of ₹5 crore in previous year due to profit on sale of assets.

Return on net worth of the company was at 42.91% in 2016-17 as against 0.39% in 2015-16(Fig.2). Net profit ratio of the company has also gone up to 78.34% in 2016-17 from 0.39% in 2015-16. The current ratio of company is 2.08:1 as on 31.03.2017 as against 1.32:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16&2016-17 can be seen on the adjoining page.

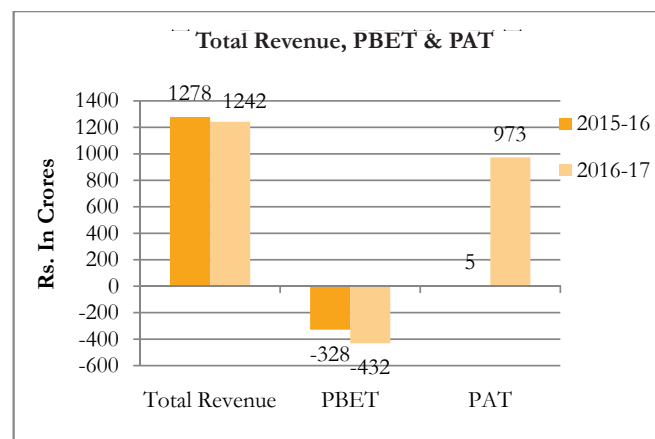


Fig.1

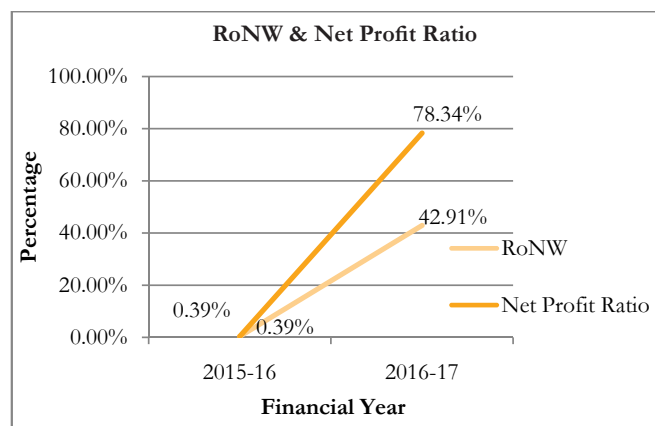


Fig.2

Strategic Issues

NTC has implemented the revival scheme sanctioned by BIFR i.e. MS-08. Due to positive Net Worth, BIFR vide its order dated 20.10.2014 discharged NTC from its purview. Erstwhile 8 Subsidiaries of NTC were referred to BIFR in 1992-93 and revival scheme were sanctioned in 2002-03, modified in 2006 & 2008. NTC with the help of SITRA, PWC and Technopack has prepared revised modernized plan constituting to make loss making units to cash profit by filling the Technology gap, Setting up a new composite unit at Amravati, utilization of vast available land bank with NTC.

NATIONAL TEXTILE CORPN. LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	86773	99295
(b) Capital work-in-progress	1421	1037
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	1992	1979
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	3529	3057
Total financial assets (i to iv)	5521	5036
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	14800	14300
Total non-current assets (a to i)	108515	119668
(2) Current Assets		
(a) Inventories	29309	34280
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	4413	5243
(iii) Cash and cash equivalents	28831	11079
(iv) other Bank balances	69582	102978
(v) Loans to related parties	179	179
(vi) Others	9999	13861
Total financial assets (i to vi)	113004	133340
(c) Current Tax Assets (net)	0	0
(d) Other current assets	144047	2624
Total current assets (a to d)	286360	170244
Total Assets (1+2)	394875	289912
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	306216	306216
(b) Other Equity	-62682	-159644
Total equity (a + b)	243534	146572
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) other financial liabilities	291	288
Total financial liabilities (i to iii)	291	288
(b) Provisions	10675	11429
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	2842	3128
Total non-current liabilities (a to d)	13808	14845
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	67225	62609
(ii) Trade payables	16652	19786
(iii) Other financial liabilities	37288	30463
Total financial liabilities (i to iii)	121165	112858
(b) Other current Liabilities	11964	11184
(c) Provisions	4404	4453
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	137533	128495
Total Equity and Liabilities	394875	289912
Important Indicators		
(i) Investment	306216	306216
(ii) Capital Employed	243534	146572
(iii) Net Worth	226811	129849
(iv) Net Current Assets	148827	41749
(v) Cost of Sales	154348	154691
(vi) Net Value Added (at market price)	143516	41177
(vii) Total Regular Employees (Nos.)	7748	7603
(viii) Avg. Monthly Emoluments per Employee(₹)	33163	34768

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	116850	112921
(II) Other Income	7375	14895
(III) Total Income (I+II)	124225	127816
(IV) EXPENSES:		
(a) Cost of materials consumed	63923	61663
(b) Purchase of stock-in-trade	2141	6731
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	8242	-371
(d) Stores & Spares	3810	3654
(e) Power & Fuel	23200	25768
(f) Employee benefits Expense	30834	31721
(g) Other Operating Expenses	1471	1692
(h) Rent, Royalty & Cess	232	201
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	6838	7089
(k) Finance Cost	13051	5953
(l) Depreciation and amortization expense	13657	16543
Total Expenses (IV (a to l))	167399	160644
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	-43174	-32828
(VI) Exceptional Items	-140490	-33328
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	97316	500
(VIII) Tax expense:		
(1) Current tax	0	0
(2) Deferred tax	0	0
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	97316	500
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	97316	500
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	-378	1046
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	96938	1546
Financial Ratios		
(i) Sales : Capital Employed (%)	47.98	77.04
(ii) Cost of Sales : Sales (%)	132.09	136.99
(iii) Salary/Wages : Sales (%)	26.39	28.09
(iv) Net Profit : Net Worth (%)	42.91	0.39
(v) Debt : Equity	0	0
(vi) Current Ratio	2.08	1.32
(vii) Trade Recievables : Sales (%)	3.78	4.64
(viii) Total Inventory : Sales (%)	25.08	30.36

13. Power Generation

As on 31.03.2017, there were 12 Central Public Sector Enterprises in the Power Generation cognate 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	NLC INDIA LTD.	1956
2	NHPC LTD.	1975
3	NTPC LTD.	1975
4	NORTH EASTERN ELECTRIC POWER CORPORATION LTD.	1976
5	NUCLEAR POWER CORPN. OF INDIA LTD.	1987
6	SJVN LTD.	1988
7	THDC INDIA LTD.	1988
8	NHDC LTD.	2000
9	NLC TAMIL NADU POWER LTD.	2005
10	KANTI BIJLEE UTPADAN NIGAM LTD.	2006
11	BHARTIYA RAIL BIJLEE CO. LTD.	2007
12	PATRATU VIDYUT UTPADAN NIGAM LTD.	2015

2. The enterprises falling in this cognate group are mainly engaged in generation and distribution of all kinds of power such as hydel thermal and nuclear (excluding solar).

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

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

(₹ in Crores)

S. No.	Enterprise	Turnover	
		2016-17	2015-16
1	BHARTIYA RAIL BIJLEE CO. LTD.	86.87	0
2	KANTI BIJLEE UTPADAN NIGAM LTD.	388.25	375.52
3	NHDC LTD.	1306.93	950.9
4	NHPC LTD.	7271.17	7353
5	NLC INDIA LTD.	8672.84	6652.05
6	NLC TAMIL NADU POWER LTD.	2546.93	1224.74
7	NORTH EASTERN ELECTRIC POWER CORPORATION LTD.	1404.47	1605.88
8	NTPC LTD.	78273.44	70843.81
9	NUCLEAR POWER CORPN. OF INDIA LTD.	10003.18	9626.09
10	PATRATU VIDYUT UTPADAN NIGAM LTD.	182.09	0
11	SJVN LTD.	2468.66	2493.96
12	THDC INDIA LTD.	2094.74	2466.49
SUB TOTAL:		114699.57	103592.44

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

(₹ in Crore)

S. No.	Enterprise	Net Profit/ Loss	
		2016-17	2015-16
1	BHARTIYA RAIL BIJLEE CO. LTD.	7.66	-0.03
2	KANTI BIJLEE UTPADAN NIGAM LTD.	-21.93	-58.21
3	NHDC LTD.	931.28	638.87
4	NHPC LTD.	2795.59	2429.89
5	NLC INDIA LTD.	2368.81	228
6	NLC TAMIL NADU POWER LTD.	87.85	-160.03
7	NORTH EASTERN ELECTRIC POWER CORPORATION LTD.	240.46	308.2
8	NTPC LTD.	9385.26	10769.6
9	NUCLEAR POWER CORPN. OF INDIA LTD.	2544.36	2702.13
10	PATRATU VIDYUT UTPADAN NIGAM LTD.	-0.07	-0.01
11	SJVN LTD.	1544.14	1407.34
12	THDC INDIA LTD.	713.93	818.98
SUB TOTAL :		20597.34	19084.73

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

(₹ in Crore)

S. No.	Enterprise	Dividend	
		2016-17	2015-16
1	NHDC LTD.	400.37	231.58
2	NHPC LTD.	2524.13	1461.33
3	NLC INDIA LTD.	1323.3	469.7
4	NORTH EASTERN ELECTRIC POWER CORPORATION LTD.	110.17	92.15
5	NTPC LTD.	3595.03	2762.24
6	NUCLEAR POWER CORPN. OF INDIA LTD.	646.28	744
7	SJVN LTD.	1125.16	435.22
8	THDC INDIA LTD.	303.89	140
SUB TOTAL :		10028.33	6336.22

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

S. No.	Particulars	Township and Social Overheads	
		2016-17	2015-16
1	No. of employees (in number)	62095	64865
2	Social overheads: (Rupees in Crore)		
	(i) Educational	532.35	554.75
	(ii) Medical Facilities	546.94	490.1
	(iii) Others	669.94	639.75
3	Capital cost of township (Rupees in Crore)	4245.32	3593.03
4	No. of houses constructed (in numbers)	47708	51675

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 companies are given in the subsequent pages.

POWER GENERATION

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	6850000	6700600
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	3476116	3575509
(ii) Others	1412432	1317538
(b) Reserves & Surplus	15712695	15204923
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	20601243	20097970
(2) Share application money pending allotment	52798	45439
(3) Non-current Liabilities		
(a) Long Term Borrowings	16746458	15084428
(b) Deferred tax liabilities (Net)	425162	397374
(c) Other Long-term liabilities	1037841	1091528
(d) Long-term provisions	288532	245059
Total Non-Current Liabilities 3(a) to 3(d)	18497993	16818389
(4) Current Liabilities		
(a) Short Term Borrowings	537199	238030
(b) Trade Payables	770815	793693
(c) Other current liabilities	3815169	3185518
(d) Short-term provisions	1067832	914910
Total Current Liabilities 4(a) to 4(d)	6191015	5132151
TOTAL EQUITY & LIABILITIES (1+2+3+4)	45343049	42093949
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	22671078	19468693
(ai) Accumulated Depreciation, Depletion & Amortisation	3290543	2142413
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	19380535	17326280
(c) Capital work in progress	14157407	12858931
(d) Intangible assets under developmet	47064	52351
(e) Non-Current Investments	1440953	1249395
(f) Deferred Tax Assets (Net)	116946	108178
(g) Long Term Loans and Advances	3087080	2966082
(h) Other Non-Current Assets	641346	645296
Total Non-Current Assets (b+c+d+e+f+g+h)	38871331	35206513
(2) Current Assets		
(a) Current Investments	63871	105209
(b) Inventories	1008088	938047
(c) Trade Recievables	2132413	1980733
(d) Cash & Bank Balance	1311066	2059974
(e) Short-term Loans & Advances	356573	360250
(f) Other Current Assets	1599707	1443223
Total Current Assets (a+b+c+d+e+f)	6471718	6887436
TOTAL ASSETS (1+2)	45343049	42093949
Important Indicators		
(i) Investment	21687804	20022914
(ii) Capital Employed	37400499	35227837
(iii) Net Worth	20654041	20143409
(iv) Net Current Assets	280703	1755285
(v) Cost of Sales	8691497	7982289
(vi) Net Value Added (at market price)	4728635	4147962
(vii) Total Regular Employees (Nos.)	62095	64865
(viii) Avg. Monthly Emoluments per Employee(₹)	142559	116009

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	11469957	10359244
Less : Excise Duty	40	9
Revenue from Operations (Net)	11469917	10359235
(II) Other Income	477900	385008
(III) Total Revenue (I+II)	11947817	10744243
(IV) Expenditure on:		
(a) Cost of materials consumed	479408	439480
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-43671	-36848
(d) Stores & Spares	181253	169019
(e) Power & Fuel	4824750	4447865
(f) Salary, Wages & Benefits/Employees Expense	1062267	902993
(g) Other Operating/direct/manufacturing Expenses	627421	638004
(h) Rent, Royalty & Cess	250746	186144
(i) Loss on sale of Assets/Investments	19558	14669
(j) Other Expenses	221742	275041
Total Expenditure (IV (a to j))	7623474	7036367
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	4324343	3707876
(VI) Depreciation, Depletion & Amortisation	1087581	960591
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	3236762	2747285
(IX) Finance Cost		
(a) On Central Government Loans	20213	21183
(b) On Foreign Loans	122603	123627
(c) Others	1194470	1083817
(d) Less Finance Cost Capitalised	712737	623081
(e) Charged to P & L Account (a+b+c -d)	624549	605546
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	2612213	2141739
(XI) Exceptional Items	43845	-17036
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2568368	2158775
(XIII) Extra-Ordinary Items	0	-12761
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2568368	2171536
(XV) TAX PROVISIONS	508634	263063
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2059734	1908473
(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)	2059734	1908473
Financial Ratios		
(i) Sales : Capital Employed (%)	30.67	29.41
(ii) Cost of Sales : Sales (%)	75.78	77.05
(iii) Salary/Wages : Sales (%)	9.26	8.72
(iv) Net Profit : Net Worth (%)	9.97	9.47
(v) Debt : Equity	3.39	3.05
(vi) Current Ratio	1.05	1.34
(vii) Trade Recievables : Sales (%)	18.59	19.12
(viii) Total Inventory : Sales (%)	8.79	9.06

BHARTIYA RAIL BIJLEE CO. LTD.

NTPC Bhavan, core 7, SCOPE Complex, 7 institutional Area, Lodhi Road, New Delhi
www.ntpc.co.in

The Company

Bhartiya Rail Bijlee Co. Ltd.(BRBCL) was incorporated on 22.11.2007. BRBCL is JV of NTPC Ltd. & Ministry of Railways, with equity participation of 74 % and 26 % respectively. It was incorporated for setting up of four units of 250 MW each of coal based power plant at Nabinagar, Bihar.

BRBCL is an Uncategorized CPSE in Power Generation cognate group under the administrative control of M/o Power. The company employed 173 regular employees (Executives 173 & Non-executives Nil) as on 31.3.2017. Its registered office and corporate office is in New Delhi.

Vision/Mission

Vision of the company is to provide reliable and economical power supply to Indian railways and other stake holders for boosting Indian growth and augmentation of nation generation capacity.

Mission of the company is to generate and provide reliable cost effective energy with ecofriendly technologies maintaining an ethical and socially responsible organization.

Industrial / Business Operations

The Company started generating revenue during the current year. Company is engaged in planning, promoting and organizing an integrated and efficient development of electric power in all its aspects and take up necessary development, construction erection for power projects for generation of electricity and operation and maintenance including renovation, modernization of electric power stations.

Performance Highlights

The physical performance of the company during the last year (i.e. first year of its operation) is given below:

Main Product	Unit	Performance during
		2016-17
Electricity Generation	MW	250

BRBCL started its operation in FY 2016-17 and registered total revenue of ₹88.79 crore & Profit of ₹7.66 Crore .

Return on Net Worth & Net Profit ratios are 0.41% & 8.63% respectively for Financial Year 2016-17. The current ratio of company is 0.28:1 as on 31.03.2017 as against 0.23:1 as on 31.03.2016.

BHARTIYA RAIL BIJLEE CO. LTD.

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and other intangible Assets	250499	47804	
(b) Capital work-in-progress	434916	538945	
(c) Investment Property	0	0	
(d) Goodwill	0	0	
(e) Intangible assets under development	0	0	
(f) Biological Assets other than bearer plants	0	0	
(g) Financial Assets			
(i) Investment	0	0	
(ii) Trade receivables	0	0	
(iii) Loans and Advances to Related Parties	0	0	
(iv) Others	0	0	
Total financial assets (i to iv)	0	0	
(h) Deferred tax assets (Net)	0	0	
(i) Other non-current assets	6677	26554	
Total non-current assets (a to i)	692092	613303	
(2) Current Assets			
(a) Inventories	1394	0	
(b) Financial Assets			
(i) Investments	0	0	
(ii) Trade receivables	5278	0	
(iii) Cash and cash equivalents	541	12208	
(iv) other Bank balances	0	0	
(v) Loans to related parties	0	0	
(vi) Others	3409	0	
Total financial assets (i to vi)	9228	12208	
(c) Current Tax Assets (net)	0	0	
(d) Other current assets	9563	2939	
Total current assets (a to d)	20185	15147	
Total Assets (1+2)	712277	628450	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	158461	158461	
(b) Other Equity	29238	5243	
Total equity (a + b)	187699	163704	
LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	447492	388843	
(ii) Trade payables	0	0	
(iii) other financial liabilities	3778	8546	
Total financial liabilities (i to iii)	451270	397389	
(b) Provisions	0	0	
(c) Deferred tax liabilities (Net)	0	0	
(d) Other non-current liabilities	659	507	
Total non-current liabilities (a to d)	451929	397896	
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	0	0	
(ii) Trade payables	2983	6099	
(iii) Other financial liabilities	56896	49190	
Total financial liabilities (i to iii)	59879	55289	
(b) Other current Liabilities	631	278	
(c) Provisions	11948	11283	
(d) Current Tax Liabilities (Net)	191	0	
Total Current Liabilities (a to d)	72649	66850	
Total Equity and Liabilities	712277	628450	
Important Indicators			
(i) Investment	630746	548868	
(ii) Capital Employed	635191	552547	
(iii) Net Worth	187699	163704	
(iv) Net Current Assets	-52464	-51703	
(v) Cost of Sales	4819	3	
(vi) Net Value Added (at market price)	6561	-3	
(vii) Total Regular Employees (Nos.)	173	135	
(viii) Avg. Monthly Emoluments per Employee(₹)	41089	0	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations	8687	0	
(II) Other Income	192	386	
(III) Total Income (I+II)	8879	386	
(IV) EXPENSES:			
(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	648	0	
(f) Employee benefits Expense	853	0	
(g) Other Operating Expenses	253	1	
(h) Rent, Royalty & Cess	1	0	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	215	2	
(k) Finance Cost	2943	0	
(l) Depreciation and amortization expense	2849	0	
Total Expenses (IV (a to l))	7762	3	
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	1117	383	
(VI) Exceptional Items	152	386	
(VII) PROFIT/(LOSS) BEFORE TAX (V-VI)	965	-3	
(VIII) Tax expense:			
(1) Current tax	199	0	
(2) Deferred tax	0	0	
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	766	-3	
(X) Profit/Loss from discontinued operations	0	0	
(XI) Tax expense of discontinued operations	0	0	
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0	
(XIII) Profit/Loss for the period (PAT) (IX+XII)	766	-3	
(XIV) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss	0	0	
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0	
(B) (i) Items that will be reclassified to profit or loss	0	0	
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	
(XV) Total Comprehensive Income for the period (XIII +XIV)	766	-3	
Financial Ratios			
(i) Sales : Capital Employed (%)	1.37	0	
(ii) Cost of Sales : Sales (%)	55.47	0	
(iii) Salary/Wages : Sales (%)	9.82	0	
(iv) Net Profit : Net Worth (%)	0.41	0	
(v) Debt : Equity	2.44	2.43	
(vi) Current Ratio	0.28	0.23	
(vii) Trade Recievables : Sales (%)	60.76	0	
(viii) Total Inventory : Sales (%)	16.05	0	

Kanti Bijlee Utpadan Nigam Ltd.

Scope Complex, 7 Institutional Area, Lodhi Road, New Delhi-110003
kbunl.co.in

The Company

Kanti Bijlee Utpadan Nigam Ltd. (KBUNL) was incorporated on 6th September, 2006 as a wholly owned subsidiary of NTPC Ltd. The company was initially incorporated to take over Muzaffarpur Thermal Power Station (2x110MW) by creating a subsidiary company named 'Vaishali Power Generating Company Limited (VPGCL)' with NTPC contributing 51% of equity and balance equity was contributed by Bihar State Electricity Board (BSEB). The company was rechristened as 'Kanti Bijlee Utpadan Nigam Limited' on April 10, 2008. Present equity holding is NTPC 65% & BSEB 35% making it a subsidiary of NTPC Ltd. under M/o Power.

The company is Uncategorized CPSE in Power Generation cognate group under the administrative control of Ministry of Power. The company employed 192 regular employees (Executives 181 & Non-Executives 11) as on 31.3.2017. Its registered and corporate office is at New Delhi.

Vision / Mission

The vision of the company is to become a world class & eco-friendly power generating company, contributing to the development of the State & Nation.

The Mission of the company is to play a significant role in growth of Indian Power Sector, maintain a high standard of social responsibility, ensure best monitoring & maintenance practices, develop & operate power plants in cost effective manner and nurture an exciting & challenging work environment. It further seeks to uphold the principles of trust, corporate governance and transparency in all aspects of business.

Industrial / Business Operations

Company is in the business of electricity generation. The company is doing renovation and modernization (R&M) of existing units of Muzaffarpur Thermal Power Plant (MTPP). Pursuant to Memorandum of Agreement dated 26.12.2005 between NTPC, Government of Bihar and Bihar State Electricity Board for reviving and operating Stage-I (2X110 MW). The company was entrusted with the work of renovating and modernizing (R&M) of existing 2x110 MW units of Muzaffarpur Thermal Power Plant (MTPP).

After completion of R&M of both the units of 110 MW of Stage-I, first unit is under commercial operation since 01.11.2013 and the second unit since 15.11.2014. The company is also implementing expansion of MTPS by adding 2x195 MW units in the available land and units are under commercial operation from 18.03.2017 & 01.07.2017.

Performance Highlights

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

Main Product	Unit	Performance during		
		2016-17	2015-16	2014-15
Generation of Electricity	M U	769.88	778.96	875.13

Total revenue of the company registered an increase of ₹38.67 crore to ₹416.30 crore in 2016-17 from ₹377.63 crore in 2015-16 (Fig.1). The loss of the company has reduced by ₹36.28 crore to a loss of ₹(-)21.93 crore in 2016-17, from a loss of ₹(-)58.20 crore in 2015-16 due to increase in revenue.

Return on net worth of the company is at (-) 1.71% in 2016-17 as against (-)5.50% in 2015-16 (Fig.2). Net profit ratio of the company is at (-) 5.27% in 2016-17 as against (-)15.41% in 2015-16. The current ratio of company is 0.33:1 as on 31.03.2017 as against 0.44:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

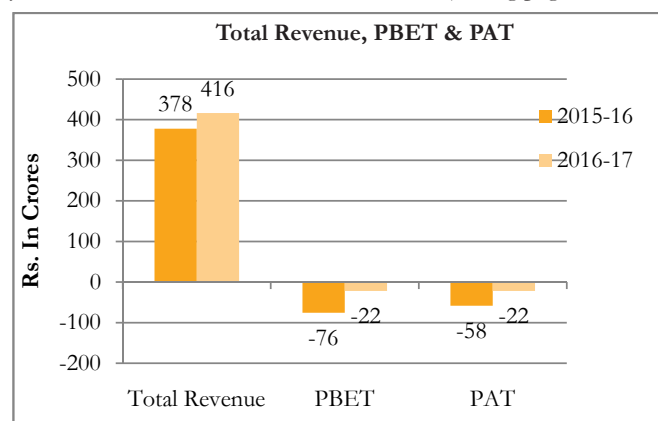


Fig. 1

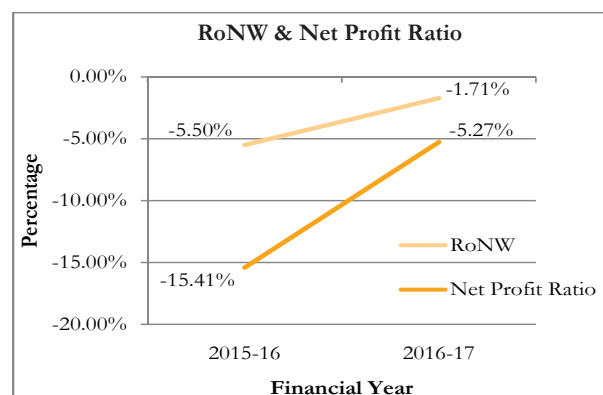


Fig.2

Strategic issue

The company is renovating and modernizing the existing unit and establishing new plant. The Renovation & Modernization (R&M) work of Boiler, Turbine, Generator & Auxiliaries for 2x110 MW units has been done funded by GOI Grant whereas expansion units (2X195 MW) funded on debt equity basis.

KANTI BIJLEE UTPADAN NIGAM LTD.

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
ASSETS			
(I) Non-current assets			
(a) Property, Plant and Equipment and other intangible Assets	266924	67786	
(b) Capital work-in-progress	167921	322824	
(c) Investment Property	0	0	
(d) Goodwill	0	0	
(e) Intangible assets under development	0	0	
(f) Biological Assets other than bearer plants	0	0	
(g) Financial Assets			
(i) Investment	0	0	
(ii) Trade receivables	0	0	
(iii) Loans and Advances to Related Parties	0	0	
(iv) Others	8966	8381	
Total financial assets (i to iv)	8966	8381	
(h) Deferred tax assets (Net)	0	0	
(i) Other non-current assets	0	0	
Total non-current assets (a to i)	443811	398991	
(2) Current Assets			
(a) Inventories	3483	4024	
(b) Financial Assets			
(i) Investments	0	0	
(ii) Trade receivables	11941	15436	
(iii) Cash and cash equivalents	1427	1835	
(iv) other Bank balances	0	0	
(v) Loans to related parties	0	0	
(vi) Others	2655	3125	
Total financial assets (i to vi)	16023	20396	
(c) Current Tax Assets (net)	0	0	
(d) Other current assets	2719	1358	
Total current assets (a to d)	22225	25778	
Total Assets (1+2)	466036	424769	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	112224	106151	
(b) Other Equity	16153	-221	
Total equity (a + b)	128377	105930	
LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	234971	222098	
(ii) Trade payables	0	0	
(iii) other financial liabilities	7078	4908	
Total financial liabilities (i to iii)	242049	227006	
(b) Provisions	0	0	
(c) Deferred tax liabilities (Net)	0	0	
(d) Other non-current liabilities	28570	32582	
Total non-current liabilities (a to d)	270619	259588	
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	11898	18777	
(ii) Trade payables	8471	8789	
(iii) Other financial liabilities	42572	28489	
Total financial liabilities (i to iii)	62941	56055	
(b) Other current Liabilities	0	0	
(c) Provisions	1801	1887	
(d) Current Tax Liabilities (Net)	2298	1309	
Total Current Liabilities (a to d)	67040	59251	
Total Equity and Liabilities	466036	424769	
Important Indicators			
(i) Investment	370538	333024	
(ii) Capital Employed	363348	328028	
(iii) Net Worth	128377	105930	
(iv) Net Current Assets	-44815	-33473	
(v) Cost of Sales	41912	43572	
(vi) Net Value Added (at market price)	3516	-3305	
(vii) Total Regular Employees (Nos.)	192	187	
(viii) Avg. Monthly Emoluments per Employee(₹)	131727	111586	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations	38825	37552	
(II) Other Income	2805	211	
(III) Total Income (I+II)	41630	37763	
(IV) EXPENSES:			
(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	29030	31427	
(f) Employee benefits Expense	3035	2504	
(g) Other Operating Expenses	0	0	
(h) Rent, Royalty & Cess	0	0	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	3820	4486	
(k) Finance Cost	1911	1764	
(l) Depreciation and amortization expense	6027	5155	
Total Expenses (IV (a to l))	43823	45336	
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	-2193	-7573	
(VI) Exceptional Items	0	0	
(VII) PROFIT/(LOSS) BEFORE TAX (V-VI)	-2193	-7573	
(VIII) Tax expense:			
(1) Current tax	0	0	
(2) Deferred tax	0	-1752	
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	-2193	-5821	
(X) Profit/Loss from discontinued operations	0	0	
(XI) Tax expense of discontinued operations	0	0	
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0	
(XIII) Profit/Loss for the period (PAT) (IX+XII)	-2193	-5821	
(XIV) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss	0	0	
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0	
(B) (i) Items that will be reclassified to profit or loss	0	0	
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	
(XV) Total Comprehensive Income for the period (XIII +XIV)	-2193	-5821	
Financial Ratios			
(i) Sales : Capital Employed (%)	10.69	11.45	
(ii) Cost of Sales : Sales (%)	107.95	116.03	
(iii) Salary/Wages : Sales (%)	7.82	6.67	
(iv) Net Profit : Net Worth (%)	-1.71	-5.5	
(v) Debt : Equity	1.73	2	
(vi) Current Ratio	0.33	0.44	
(vii) Trade Recievables : Sales (%)	30.76	41.11	
(viii) Total Inventory : Sales (%)	8.97	10.72	

NHDC Ltd.

NHDC Parisar, Shyamla Hills, Bhopal, Madhya Pradesh-462013

www.nhdcindia.com

The Company

NHDC Ltd. (formerly known as Narmada Hydroelectric Development Corporation Ltd.) was incorporated on 01.08.2000 under the Companies Act, 1956 with the objective to plan, promote, organize and integrated an efficient development of Hydro potential of Narmada River and its tributaries within Madhya Pradesh. The main objective was amended in the year 2009 to plan, promote, organize and integrate efficient development of Power through all conventional, non-conventional / renewable energy sources in India. It is a joint venture of NHPC Ltd. and Government of Madhya Pradesh and is a subsidiary of NHPC Ltd.

NHDC is an uncategorized CPSE in Power Generation cognate group under the administrative control of Ministry of Power. 51.08% equity is held by its holding company namely NHPC Ltd. The balance 48.92% shareholding of the company is with State Govt. of Madhya Pradesh. The company employed 547 regular employees (Executives 297 & Non-Executives 250) as on 31.3.2017. It's registered and corporate office is at Bhopal, Madhya Pradesh.

Vision / Mission

The vision of the company is to become a premier organization for sustainable development of conventional & non-conventional power with strong environment conscience.

The mission of the company is to achieve excellence in all aspects of Power, to execute and operate projects in a cost effective, environment friendly and socio economically responsive manner and to foster competent, trained and multi-disciplinary human capital and to maximize creation of wealth through generation of internal funds and effective management of resources.

Industrial / Business Operations

NHDC as a subsidiary of NHPC Ltd is engaged in generation of power through all conventional, non-conventional/ renewable energy sources. Currently company is having two hydroelectric power stations located in Madhya Pradesh namely Indira Sagar Hydroelectric Project (8x125 MW) and Omkareshwar Hydroelectric Project (8x65 MW) in operation

Performance Highlights

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

Major services	Unit	Production during		
		2016-17	2015-16	2014-15
Power Generated	MUs	4749	2933	3691

Total revenue of the company registered an increase of ₹382.88crore to ₹1599.64crore in 2016-17 from ₹1216.76crore in 2015-16 (Fig1). The profit of the company also has gone up

by ₹292.41crore to ₹931.28crore in 2016-17, from ₹638.87crore in previous year mainly on account of arrear sales & higher generation & reduction in interest cost and interest income of revision of tariff.

Return on net worth of the company has increased to 13.53% in 2016-17 from 9.93% in 2015-16. Net profit ratio of the company also has increased to 58.22% in 2016-17 from 52.51% in 2015-16 (Fig2). The current ratio of company is 7.54:1 as on 31.03.2017 as against 8.17:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16&2016-17 can be seen on the adjoining page.

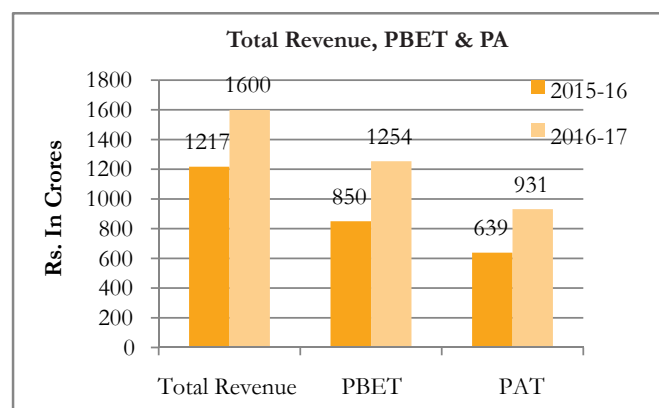


Fig. 1

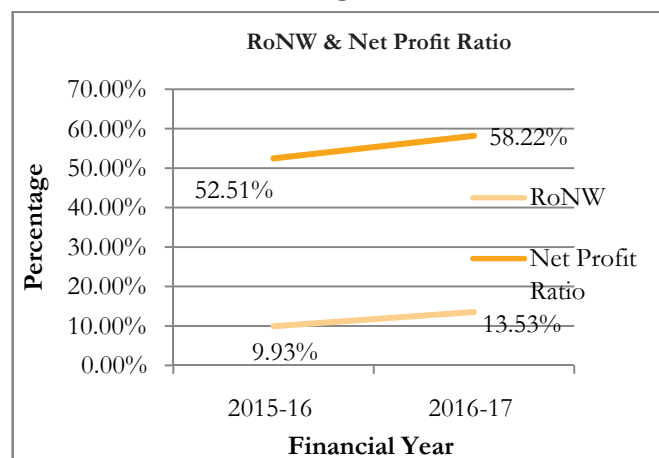


Fig.2

Strategic issues

Renewable Energy Development:

Madhya Pradesh as a state is blessed with nearly 300 days of sun shine having abundant solar potential. NHDC is desirous of augmenting its power portfolio with Renewable Energies. NHDC under green initiatives is foraying into the Solar Power Development in the State of Madhya Pradesh.

NHDC LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	124880	130910
(b) Capital work-in-progress	12534	6438
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	27582	6456
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	434370	425908
Total financial assets (i to iv)	461952	432364
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	6556	3731
Total non-current assets (a to i)	605922	573443
(2) Current Assets		
(a) Inventories	917	881
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	36345	35102
(iii) Cash and cash equivalents	232	21479
(iv) other Bank balances	190183	115029
(v) Loans to related parties	440	413
(vi) Others	38531	78216
Total financial assets (i to vi)	265731	250239
(c) Current Tax Assets (net)	2236	2804
(d) Other current assets	6054	7382
Total current assets (a to d)	274938	261306
Total Assets (1+2)	880860	834749
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	196258	196258
(b) Other Equity	491953	447222
Total equity (a + b)	688211	643480
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) other financial liabilities	20	251
Total financial liabilities (i to iii)	20	251
(b) Provisions	1865	1635
(c) Deferred tax liabilities (Net)	24734	21768
(d) Other non-current liabilities	129549	135624
Total non-current liabilities (a to d)	156168	159278
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	1000	820
(iii) Other financial liabilities	2387	2666
Total financial liabilities (i to iii)	3387	3486
(b) Other current Liabilities	8968	8713
(c) Provisions	24126	19792
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	36481	31991
Total Equity and Liabilities	880860	834749
Important Indicators		
(i) Investment	196258	196258
(ii) Capital Employed	688211	643480
(iii) Net Worth	688211	643480
(iv) Net Current Assets	238457	229315
(v) Cost of Sales	34504	32077
(vi) Net Value Added (at market price)	151423	112851
(vii) Total Regular Employees (Nos.)	547	556
(viii) Avg. Monthly Emoluments per Employee(₹)	157282	125570

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	130693	95090
(II) Other Income	29271	26586
(III) Total Income (I+II)	159964	121676
(IV) EXPENSES:		
(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	148	161
(e) Power & Fuel	886	890
(f) Employee benefits Expense	10324	8378
(g) Other Operating Expenses	8212	10478
(h) Rent, Royalty & Cess	7599	4883
(i) Loss on sale of Assets/Investments	13	0
(j) Other Expenses	0	0
(k) Finance Cost	22	4611
(l) Depreciation and amortization expense	7335	7287
Total Expenses (IV (a to l))	34539	36688
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	125425	84988
(VI) Exceptional Items	-480	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	125905	84988
(VIII) Tax expense:		
(1) Current tax	29811	17151
(2) Deferred tax	2966	3950
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	93128	63887
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	93128	63887
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	-209	-15
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	92919	63872
Financial Ratios		
(i) Sales : Capital Employed (%)	18.99	14.78
(ii) Cost of Sales : Sales (%)	26.4	33.73
(iii) Salary/Wages : Sales (%)	7.9	8.81
(iv) Net Profit : Net Worth (%)	13.53	9.93
(v) Debt : Equity	0	0
(vi) Current Ratio	7.54	8.17
(vii) Trade Recievables : Sales (%)	27.81	36.91
(viii) Total Inventory : Sales (%)	0.7	0.93

The Company

NHPC Ltd. (formerly known as National Hydroelectric Power Corp. Ltd.) was incorporated on 07.11.1975 under the Companies Act, 1956 with an objective of development of Hydro Power. It is a schedule-'A' listed Miniratna CPSE in Power Generation cognate group under the administrative control of Ministry of Power with 74.50% shareholding by the Government of India. The company employed 8009 regular employees (Executives 3834, Non-Executives 4175) as on 31.3.2017. Its registered and corporate office is at Faridabad, Haryana.

Vision/Mission

The vision of the company is to be a global leading organisation for sustainable development of clean power through competent, responsible and innovative values.

The mission of the company is to achieve excellence in development of clean power at international standards, to execute & operate projects through efficient and competent contract management and innovative R&D in environment friendly and socio-economically responsive manner, to develop, nurture and empower the human capital to leverage its full potential, to practice the best corporate governance and competent value based management for a strong corporate identity and showing concern for employees, customer, environment and society, to adopt & innovate state-of-the-art technologies and optimize use of natural resources through effective management.

Industrial / Business Operations

NHPC is engaged in generation of electricity. Company has 22 operating power stations (including subsidiary company) namely Baira Siul PS, Chamera Power Station I, Chamera Power Station II, Chamera Power Station III and Parbati III PS in Himachal Pradesh, Loktak PS in Manipur, Salal PS, Uri PS, Dulhasti PS, Sewa II PS, Chutak PS, Nimmo Bazgo PS and Uri II PS in Jammu and Kashmir, Tanakpur PS and Dhauliganga PS in Uttarakhand, Rangit PS and Teesta V PS in Sikkim and TLDV III PS and TLDV IV PS in West Bengal, Jaisalmer Wind Power Station in Rajasthan and IndiraSagar PS and Omkrashwar PS in Madhya Pradesh.

The company is having three subsidiary companies namely Narmada Hydroelectric Development Corp. Ltd. (NHDC), Loktak Hydroelectric Development Corporation Ltd. (LDHCL) and Bundelkhand Saur Urja Ltd. with 51.08%, 74 % and 99.99% equity respectively.

Performance Highlights

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

Main Products	Units	Power Generation during		
		2016-17	2015-16	2014-15
Generation of Electricity	MU	23275	23683	22038
% Capacity Utilization		83.41	81.60	77.30%

Total revenue of the company registered an increase of ₹384.77crore to ₹8729.84 crore in 2016-17 from ₹8345.07crore in 2015-16 (Fig 1). The profit of the company has also gone up by ₹365.7 crore to ₹2795.59crore during 2016-17, from ₹2429.89crore in previous year mainly due to increase in other income & exceptional item.

Return on net worth of the company has increased to 10.38% in 2016-17 from 8.16% in 2015-16. Net profit ratio of the company increased to 32.02% in 2016-17 from 29.12% in 2015-16 (Fig2). The current ratio of company is 1.07:1 as on 31.03.2017 as against 2.1:1 as on 31.03.2016. Balance Sheet and

Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16&2016-17 can be seen on the adjoining page.

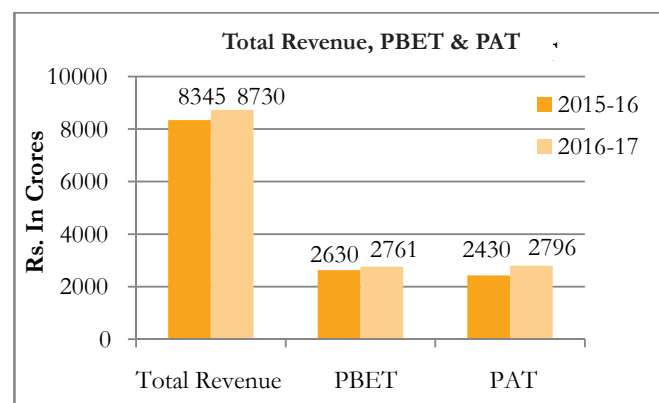


Fig.1

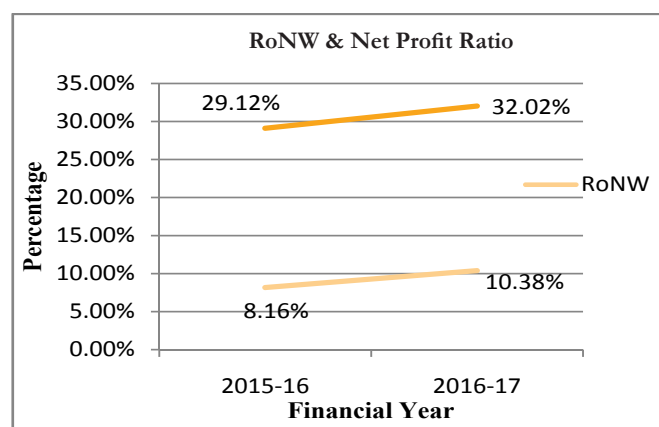


Fig.2

Strategic Issues

In Parbati – II project, treatment of shear zone in TBM face took more time than anticipated due to poor geological conditions and tunnel excavation started from 16.10.2015. But, progress is not consistent and till Mar'17, only 602 m excavation achieved. This will have much adverse impact on scheduled completion of Project as approx. 4.1 KM excavation of HRT still balance.

In Kishanganga project, works were severely affected due to strikes & Bands in the valley during FY 2016-17. The project is scheduled for commissioning in last quarter of FY 2017-18.

In Subansiri Lower HE Project, the works of the project are at a standstill since 16.12.2011 due to agitation / protests by various organization of Assam under apprehension of downstream impact of Dam and stay on restart of works by NGT, Kolkata vide order dated 11.12.2015. MoP& NHPC are in constant touch with State Govt. of Assam for immediate resumption of the construction activities of the Project. In this regard, various Committees/Groups were constituted and they have submitted their reports/recommendations. State Assembly in its March-17 session has adopted a resolution and has conveyed to the Government of Assam to complete the project at the earliest. However, work on the project is still to be resumed.

NHPC LTD.

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
ASSETS			
(I) Non-current assets			
(a) Property, Plant and Equipment and other intangible Assets	2097272	2129941	
(b) Capital work-in-progress	1735013	1657871	
(c) Investment Property	449	449	
(d) Goodwill	0	0	
(e) Intangible assets under development	0	0	
(f) Biological Assets other than bearer plants	0	0	
(g) Financial Assets			
(i) Investment	210032	168301	
(ii) Trade receivables	0	0	
(iii) Loans and Advances to Related Parties	0	0	
(iv) Others	222479	225207	
Total financial assets (i to iv)	432511	393508	
(h) Deferred tax assets (Net)	0	0	
(i) Other non-current assets	410374	357451	
Total non-current assets (a to i)	4675619	4539220	
(2) Current Assets			
(a) Inventories	9164	8400	
(b) Financial Assets			
(i) Investments	0	113	
(ii) Trade receivables	149290	155444	
(iii) Cash and cash equivalents	5989	119439	
(iv) other Bank balances	147325	468236	
(v) Loans to related parties	0	0	
(vi) Others	188513	220865	
Total financial assets (i to vi)	491117	964097	
(c) Current Tax Assets (net)	5593	0	
(d) Other current assets	49217	27955	
Total current assets (a to d)	555091	1000452	
Total Assets (1+2)	5230710	5539672	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	1025932	1107067	
(b) Other Equity	1668281	1869048	
Total equity (a + b)	2694213	2976115	
LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	1724564	1818108	
(ii) Trade payables	0	0	
(iii) other financial liabilities	2563	3762	
Total financial liabilities (i to iii)	1727127	1821870	
(b) Provisions	48693	40820	
(c) Deferred tax liabilities (Net)	93849	86193	
(d) Other non-current liabilities	147247	138413	
Total non-current liabilities (a to d)	2016916	2087296	
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	30250	0	
(ii) Trade payables	14708	12214	
(iii) Other financial liabilities	250099	259993	
Total financial liabilities (i to iii)	295057	272207	
(b) Other current Liabilities	75529	67084	
(c) Provisions	148995	126304	
(d) Current Tax Liabilities (Net)	0	10666	
Total Current Liabilities (a to d)	519581	476261	
Total Equity and Liabilities	5230710	5539672	
Important Indicators			
(i) Investment	2750496	2925175	
(ii) Capital Employed	4418777	4794223	
(iii) Net Worth	2694213	2976115	
(iv) Net Current Assets	35510	524191	
(v) Cost of Sales	489386	464117	
(vi) Net Value Added (at market price)	680331	707949	
(vii) Total Regular Employees (Nos.)	8009	8654	
(viii) Avg. Monthly Emoluments per Employee(₹)	163870	111544	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations	727117	735300	
(II) Other Income	145867	99207	
(III) Total Income (I+II)	872984	834507	
(IV) EXPENSES:			
(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	2527	1976	
(e) Power & Fuel	0	0	
(f) Employee benefits Expense	157492	115836	
(g) Other Operating Expenses	33113	28666	
(h) Rent, Royalty & Cess	78363	80375	
(i) Loss on sale of Assets/Investments	215	220	
(j) Other Expenses	79051	101357	
(k) Finance Cost	107322	107210	
(l) Depreciation and amortization expense	138840	135907	
Total Expenses (IV (a to l))	596923	571547	
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	276061	262960	
(VI) Exceptional Items	-71399	-55090	
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	347460	318050	
(VIII) Tax expense:			
(1) Current tax	58957	72130	
(2) Deferred tax	8944	2931	
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	279559	242989	
(X) Profit/Loss from discontinued operations	0	0	
(XI) Tax expense of discontinued operations	0	0	
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0	
(XIII) Profit/Loss for the period (PAT) (IX+XII)	279559	242989	
(XIV) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss	1615	1607	
(ii) Income tax relating to items that will not be reclassified to profit or loss	-2244	-1275	
(B) (i) Items that will be reclassified to profit or loss	1578	-9	
(ii) Income tax relating to items that will be reclassified to profit or loss	-182	1	
(XV) Total Comprehensive Income for the period (XIII +XIV)	280326	243313	
Financial Ratios			
(i) Sales : Capital Employed (%)	16.46	15.34	
(ii) Cost of Sales : Sales (%)	67.3	63.12	
(iii) Salary/Wages : Sales (%)	21.66	15.75	
(iv) Net Profit : Net Worth (%)	10.38	8.16	
(v) Debt : Equity	1.68	1.64	
(vi) Current Ratio	1.07	2.1	
(vii) Trade Recievables : Sales (%)	20.53	21.14	
(viii) Total Inventory : Sales (%)	1.26	1.14	

NLC India Limited

Mayor Sathya Murthy Road, FSD Egmore Complex of Food Corporation of India, Chetpat, Chennai 600031
www.HYPERLINK "http://www.nlcindia.com/"nlcindia.com

The Company

NLC India Ltd. (Formerly Neyveli Lignite Corporation Limited) was incorporated on 14.11.1956 with the objective to carry out detailed exploration of lignite deposits in and around Neyveli region and also to assist / carry out similar exploration work in other parts of the country, with due attention to quality, economy and efficiency.

NLC India Ltd is a Schedule – 'A' Navratna listed CPSE in Power Generation cognate group under the administrative control of M/o Coal with 89.32% shareholding by the Government of India. The company employed 15030 regular employees (Executives 4062& Non-Executives 10968) as on 31.3.2017. Its registered office is at Chennai and the corporate office is at Neyveli, Tamil Nadu.

Vision / Mission

The vision of the company is to emerge as a leading mining and power company, with social responsiveness accelerating nation's growth.

The mission of the company is to continue to develop and sustain expertise in power and mining with focus on growth and financial strength, to be socially responsive, achieve sustainable development and be sensitive to emerging environmental issues, strive to achieve excellences in processes and practices and to nurture talent, encourage innovation and foster collaborative culture.

Industrial / Business Operations

NLC is engaged in exploration and mining of lignite and generation, sale of power through its three mines and four thermal power stations at Neyveli and in Cuddalore district of Tamilnadu and a Mine cum Thermal Power Station at Rajasthan.

The company has two subsidiary companies, namely NLC Tamil Nadu Power Ltd (NTPL) with Tamil Nadu Generation and Distribution Corporation Limited (TANGEDCO) with 89% shareholding and Neyveli Uttar Pradesh Power Limited (NUPPL) with Uttar Pradesh Rajya Vidyut Utpadan Nigam Limited (UPRVUNL) with 51% shareholding. The company is also a partner in a joint venture with Mahanadi Coal Fields Ltd. namely MNH Shakti Limited. NLC has diversified into Wind (45 MW) and Solar (10 MW) in Tamil Nadu.

Performance Highlights

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

Main Products	Unit	Performance during		
		2016-17	2015-16	2014-15
Lignite Production	M.T	27.61	25.45	26.54
Power Generation	M.U	21033	19182	19729

Total revenue of the company registered an increase of ₹2170.05crore during 2016-17, which went up to ₹9347.25crore in 2016-17 from ₹7177.20 crore in 2015-16. The profit of the company has also gone up by ₹2140.81crore to ₹2368.81crore in 2016-17, from ₹228.00 crore in previous year due to increase in power generation, lignite production & deferred tax.

Return on net worth of the company has increased to 19.42% in 2016-17 from 1.76% in 2015-16. Net profit ratio of the company has increased to 25.34% in 2016-17 from 3.18% in 2015-16(Fig.2). The current ratio

of company is 1.11:1 as on 31.03.2017 as against 1.72:1as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16&2016-17 can be seen on the adjoining page.

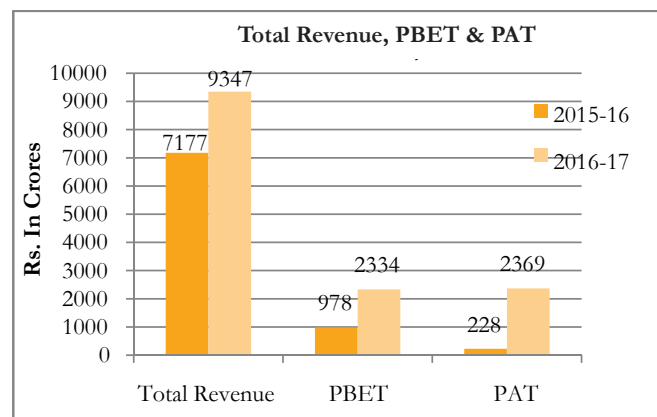


Fig.1

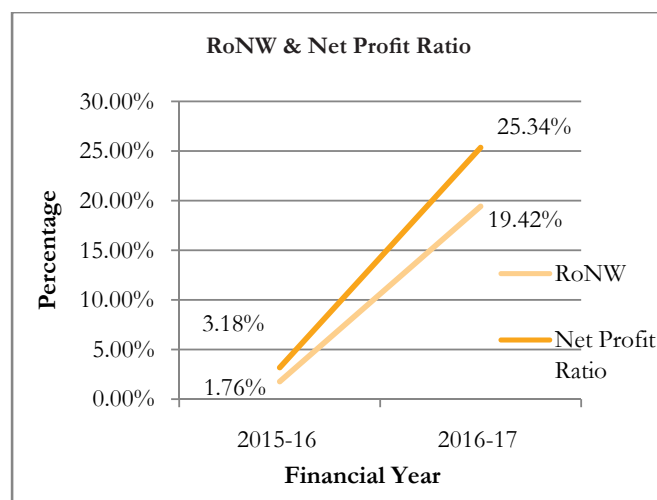


Fig.2

Strategic issue

Considering significant reduction in renewable power tariff and abnormal surrender of power by DISCO Ms, NLCIL is pursuing various cost control initiatives for competitive power tariff. Due to stringent environmental norms & challenges on acquiring Land under new Land Acquisition Act, the company diversifying its operations from historical lignite based operations to coal and Renewable resources.

Furthermore stringent environmental norms and challenges on acquiring Land under new Land Acquisition Act is affecting timely implementation of new projects which in turn is effecting cost of power generation. To overcome the above, the company is diversifying its operations from historical Lignite based operations to Coal and Renewable resources.

NLC INDIA LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	962504	965423
(b) Capital work-in-progress	496270	225303
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	15196	20444
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	242137	194912
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	9942	8291
(iv) Others	0	0
Total financial assets (i to iv)	252079	203203
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	128944	70292
Total non-current assets (a to i)	1854993	1484665
(2) Current Assets		
(a) Inventories	181324	129464
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	506600	301088
(iii) Cash and cash equivalents	3858	278068
(iv) other Bank balances	43512	37729
(v) Loans to related parties	58000	32000
(vi) Others	11327	44165
Total financial assets (i to vi)	623297	693050
(c) Current Tax Assets (net)	0	0
(d) Other current assets	91324	61542
Total current assets (a to d)	895945	884056
Total Assets (1+2)	2750938	2368721
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	152857	167771
(b) Other Equity	1067006	1124779
Total equity (a + b)	1219863	1292550
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	504062	316565
(ii) Trade payables	50187	39420
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	554249	355985
(b) Provisions	0	0
(c) Deferred tax liabilities (Net)	153838	173343
(d) Other non-current liabilities	13097	32519
Total non-current liabilities (a to d)	721184	561847
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	13081	1461
(ii) Trade payables	70744	97061
(iii) Other financial liabilities	179844	38518
Total financial liabilities (i to iii)	263669	137040
(b) Other current Liabilities	521256	359049
(c) Provisions	24966	18235
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	809891	514324
Total Equity and Liabilities	2750938	2368721
Important Indicators		
(i) Investment	656919	484336
(ii) Capital Employed	1723925	1609115
(iii) Net Worth	1219863	1292550
(iv) Net Current Assets	86054	369732
(v) Cost of Sales	684331	601070
(vi) Net Value Added (at market price)	646675	450640
(vii) Total Regular Employees (Nos.)	15030	15880
(viii) Avg. Monthly Emoluments per Employee(₹)	127220	118185

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	867284	665205
(II) Other Income	67441	52515
(III) Total Income (I+II)	934725	717720
(IV) EXPENSES:		
(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	-43671	-36848
(d) Stores & Spares	61974	53549
(e) Power & Fuel	5992	8959
(f) Employee benefits Expense	229454	225213
(g) Other Operating Expenses	92385	71405
(h) Rent, Royalty & Cess	158280	93889
(i) Loss on sale of Assets/Investments	79	3
(j) Other Expenses	111626	120754
(k) Finance Cost	16906	18836
(l) Depreciation and amortization expense	68291	64149
Total Expenses (IV (a to l))	701316	619909
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	233409	97811
(VI) Exceptional Items	18009	2838
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	215400	94973
(VIII) Tax expense:		
(1) Current tax	-1977	-158
(2) Deferred tax	-19504	72331
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	236881	22800
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	236881	22800
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	-2661	1262
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	234220	24062
Financial Ratios		
(i) Sales : Capital Employed (%)	50.31	41.34
(ii) Cost of Sales : Sales (%)	78.91	90.36
(iii) Salary/Wages : Sales (%)	26.46	33.86
(iv) Net Profit : Net Worth (%)	19.42	1.76
(v) Debt : Equity	3.3	1.89
(vi) Current Ratio	1.11	1.72
(vii) Trade Recievables : Sales (%)	58.41	45.26
(viii) Total Inventory : Sales (%)	20.91	19.46

NLC Tamilnadu Power Ltd.

First floor, No.8, Mayor Sathyamurthy Road, FSD,
Egmore Complex Food Corporation of India, Chennai-600031.
www.ntplpower.com

The Company

NLC Tamilnadu Power Limited (NTPL) was incorporated on 18.11.2005 with objective of generation of power. NTPL is a joint venture setup between Neyveli Lignite Corporation Ltd. (NLC) and Tamilnadu Generation and Distribution Corporation Limited (TANGEDCO) for establishing 2x500 MW power plant at Tuticorin, Tamil Nadu.

NTPL is a uncategorized CPSE under Power Generation cognate group under the administrative control of Ministry of Coal with 89% shareholding by Neyveli Lignite Corporation Ltd and 11% by TANGEDCO. The company employed 233 regular employees (Executives 189& Non- Executives 44) as on 31.03.2017. Its registered and corporate office is at Chennai.

Vision

The vision of the company is to strive for operational excellence in power generation and to emerge as environmental friendly and socially responsible leading power company.

Mission

The mission of the company is to strive towards greater cost competitiveness and work towards continued financial strengths; to continually imbibe best practices from the best Indian and international organizations engaged in power generation and to play an active role in society and be sensitive to emerging environmental issues.

Industrial / Business Operations

NTPL is engaged in power generation and has established 2x500 MW coal based Thermal Power Plant at Tuticorin, Tamil Nadu and commercial operation of the Unit I & II of the said power plant has been declared on 18.06.2015 and 29.08.2015 respectively. The company has planned to install solar power project in the state of Tamil Nadu.

Performance Highlights

The physical performance of the company during the year 2016-17 & 2015-16:

Main Product	Unit	Performance during	
		2016-17	2015-16
Electricity	MUs	6252.743	3655.412

Total revenue of the company registered an increase of ₹1392.9 crore during 2016-17, which went up to ₹ 2624.10 crore in 2016-17 from ₹1231.20 crore in 2015-16 (Fig.1). The profit of the company also has gone up by ₹247.88 crore to ₹87.85 crore in 2016-17, from (-) ₹160.03 crore in previous year.

Return on net worth of the company has increased to 4.17% in 2016-17 from (-)8.88% in 2015-16 (Fig.2). Net profit ratio of the company also has increased to 3.35% in 2016-17 from (-)13% in 2015-16. The current ratio of company is 0.69:1 as on 31.03.2017 as against 0.50:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16&2016-17 can be seen on the adjoining page.

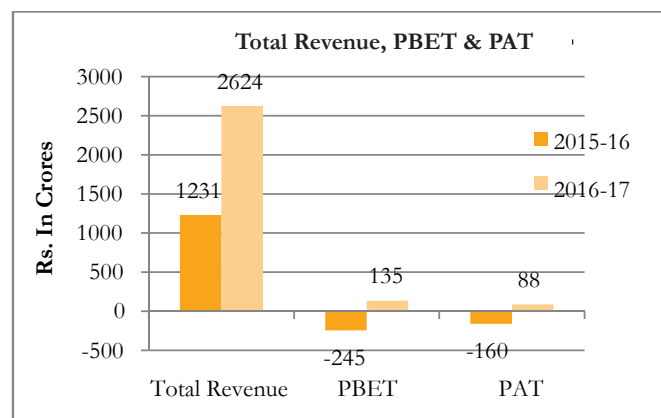


Fig.1

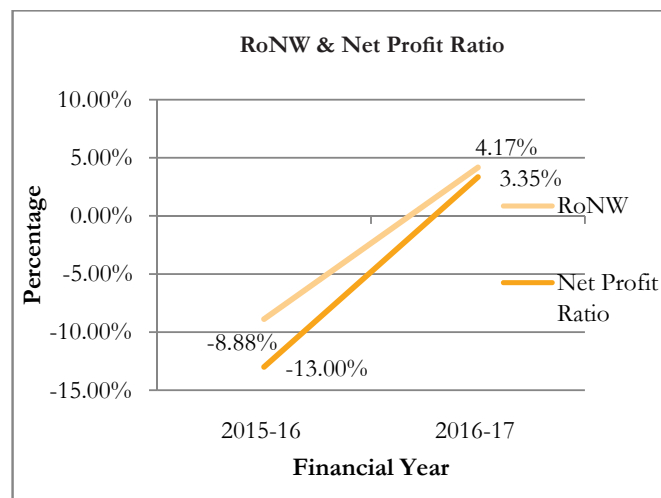


Fig.2

NLC TAMIL NADU POWER LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	623898	652021
(b) Capital work-in-progress	5018	7795
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	0	0
Total financial assets (i to iv)	0	0
(h) Deferred tax assets (Net)	3727	8470
(i) Other non-current assets	4107	1129
Total non-current assets (a to i)	636750	669415
(2) Current Assets		
(a) Inventories	52276	21428
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	104335	72696
(iii) Cash and cash equivalents	446	228
(iv) other Bank balances	0	0
(v) Loans to related parties	0	0
(vi) Others	0	0
Total financial assets (i to vi)	104781	72924
(c) Current Tax Assets (net)	0	0
(d) Other current assets	9098	7135
Total current assets (a to d)	166155	101487
Total Assets (1+2)	802905	770902
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	218804	196227
(b) Other Equity	-7983	-16007
Total equity (a + b)	210821	180220
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	349594	388446
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	349594	388446
(b) Provisions	0	0
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	349594	388446
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	109915	84165
(ii) Trade payables	53854	20209
(iii) Other financial liabilities	44442	46251
Total financial liabilities (i to iii)	208211	150625
(b) Other current Liabilities	34159	51508
(c) Provisions	120	103
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	242490	202236
Total Equity and Liabilities	802905	770902
Important Indicators		
(i) Investment	568398	584673
(ii) Capital Employed	560415	568666
(iii) Net Worth	210821	180220
(iv) Net Current Assets	-76335	-100749
(v) Cost of Sales	203124	115852
(vi) Net Value Added (at market price)	83498	18014
(vii) Total Regular Employees (Nos.)	233	232
(viii) Avg. Monthly Emoluments per Employee(₹)	175393	130639

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	254693	122474
(II) Other Income	7717	646
(III) Total Income (I+II)	262410	123120
(IV) EXPENSES:		
(a) Cost of materials consumed	154345	80990
(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	1375	189
(e) Power & Fuel	42	128
(f) Employee benefits Expense	4904	3637
(g) Other Operating Expenses	6411	4046
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	40	9
(k) Finance Cost	45718	31731
(l) Depreciation and amortization expense	36047	26862
Total Expenses (IV (a to l))	248882	147592
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	13528	-24472
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	13528	-24472
(VIII) Tax expense:		
(1) Current tax	0	0
(2) Deferred tax	4743	-8469
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	8785	-16003
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	8785	-16003
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	8785	-16003
Financial Ratios		
(i) Sales : Capital Employed (%)	45.44	21.54
(ii) Cost of Sales : Sales (%)	79.77	94.6
(iii) Salary/Wages : Sales (%)	1.93	2.97
(iv) Net Profit : Net Worth (%)	4.17	-8.88
(v) Debt : Equity	1.6	1.98
(vi) Current Ratio	0.69	0.5
(vii) Trade Recievables : Sales (%)	40.97	59.36
(viii) Total Inventory : Sales (%)	20.53	17.5

North Eastern Electric Power Corporation Ltd.

Brookland Compound, Lower New Colony, Shillong, Meghalaya-793003

www.neepco.gov.in

The company

North Eastern Electric Power Corporation (NEEPCO) Ltd was set up on 02.04.1976 with the objective to plan, promote, investigate, survey, design, construct, generate, operate and maintain hydro and thermal / gas power stations and to explore and utilize the power potential of North Eastern Region.

NEEPCO is a Schedule-‘A’, Miniratna – I CPSE under Power Generation cognate group under the administrative control of Ministry of Power with 100% shareholding by the Government of India. The company employed 2304 regular employees (Executive 946 and Non-executive 1358) as on 31.03.2017. Its registered and corporate office is at Shillong, Meghalaya.

Vision / Mission

The vision of the company is to be a leading integrated electric power company of the country with strong environment conscience.

The mission of the company is to harness the huge power potential of the country from conventional and non-conventional sources, with minimal impact on the environment. The planned development of power generation projects by an integral approach covering all aspects of investigation, planning, design, construction, operation and maintenance of power projects would effectively promote the development of the nation as a whole.

Industrial / Business Operations

NEEPCO is engaged in construction of Hydro, Thermal and Renewable power projects and generation and sale of electricity from its 7 operating units at Umrangso and Bokuloni in Assam, Ramchandra Nagar and Monarchakin Tripura, Doyang in Nagaland and Yazali in Arunachal Pradesh. Besides, NEEPCO is presently engaged in the construction of 3 numbers of Hydro Power projects comprising Hydro, Thermal and Solar Power Projects. Also, NEEPCO has formed joint venture companies for development of Hydro, Solar and Wind Power Projects.

Performance Highlights

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

Main Product	Unit	Performance during		
		2016-17	2015-16	2014-15
Power /Electricity	MUs	5472	5220	4356

Total revenue of the company registered a decrease of ₹305.61 crore to ₹1435.52crore in 2016-17 from ₹1741.13crore in 2015-16 (Fig1). The profit of the company has also gone down by ₹67.74 crore to ₹240.46 crore in 2016-17, from ₹308.20 crore in previous year due to decrease in revenue and deferred tax adjustment.

Return on net worth of the company has decreased to 4.09 % in 2016-17 from 5.34% in 2015-16. Net profit ratio of the company has also decreased to 16.75% in 2016-17 from 17.70 % in 2015-16 (Fig.2). The current ratio of company is 0.93:1 as on 31.03.2017 as against 2.16:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

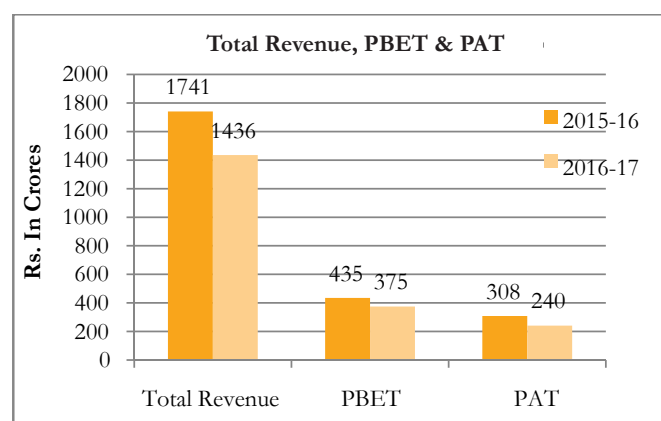


Fig.1

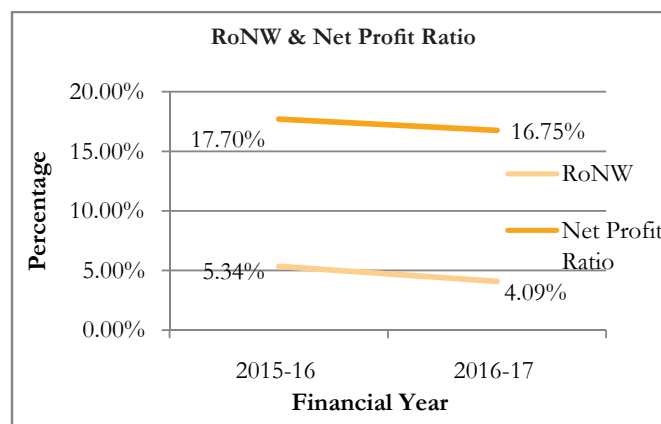


Fig.2

NORTH EASTERN ELECTRIC POWER CORPORATION LTD.

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and other intangible Assets	353589	315562	
(b) Capital work-in-progress	799326	695321	
(c) Investment Property	0	0	
(d) Goodwill	0	0	
(e) Intangible assets under development	10082	10000	
(f) Biological Assets other than bearer plants	0	0	
(g) Financial Assets			
(i) Investment	10993	10295	
(ii) Trade receivables	0	0	
(iii) Loans and Advances to Related Parties	0	0	
(iv) Others	114	128	
Total financial assets (i to iv)	11107	10423	
(h) Deferred tax assets (Net)	0	1790	
(i) Other non-current assets	28261	32086	
Total non-current assets (a to i)	1202365	1065182	
(2) Current Assets			
(a) Inventories	13436	14251	
(b) Financial Assets			
(i) Investments	0	0	
(ii) Trade receivables	46534	102587	
(iii) Cash and cash equivalents	26928	44795	
(iv) other Bank balances	0	0	
(v) Loans to related parties	0	0	
(vi) Others	6029	3509	
Total financial assets (i to vi)	79491	150891	
(c) Current Tax Assets (net)	11824	14463	
(d) Other current assets	2107	2113	
Total current assets (a to d)	106858	181718	
Total Assets (1+2)	1309223	1246900	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	345281	345281	
(b) Other Equity	242169	231592	
Total equity (a + b)	587450	576873	
LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	559293	544363	
(ii) Trade payables	0	0	
(iii) other financial liabilities	0	0	
Total financial liabilities (i to iii)	559293	544363	
(b) Provisions	12423	10115	
(c) Deferred tax liabilities (Net)	3526	0	
(d) Other non-current liabilities	31311	31270	
Total non-current liabilities (a to d)	606553	585748	
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	33275	0	
(ii) Trade payables	12361	13314	
(iii) Other financial liabilities	32047	30503	
Total financial liabilities (i to iii)	77683	43817	
(b) Other current Liabilities	14319	13921	
(c) Provisions	15221	14750	
(d) Current Tax Liabilities (Net)	7997	11791	
Total Current Liabilities (a to d)	115220	84279	
Total Equity and Liabilities	1309223	1246900	
Important Indicators			
(i) Investment	904574	889644	
(ii) Capital Employed	1146743	1121236	
(iii) Net Worth	587450	576873	
(iv) Net Current Assets	-8362	97439	
(v) Cost of Sales	103088	128852	
(vi) Net Value Added (at market price)	73924	61595	
(vii) Total Regular Employees (Nos.)	2304	2421	
(viii) Avg. Monthly Emoluments per Employee(₹)	100000	88996	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations	140447	160588	
(II) Other Income	3105	13525	
(III) Total Income (I+II)	143552	174113	
(IV) EXPENSES:			
(a) Cost of materials consumed	40742	62955	
(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	20	101	
(e) Power & Fuel	137	350	
(f) Employee benefits Expense	27648	25855	
(g) Other Operating Expenses	18410	27574	
(h) Rent, Royalty & Cess	92	77	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	0	0	
(k) Finance Cost	2991	1723	
(l) Depreciation and amortization expense	16039	11940	
Total Expenses (IV (a to l))	106079	130575	
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	37473	43538	
(VI) Exceptional Items	0	0	
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	37473	43538	
(VIII) Tax expense:			
(1) Current tax	7997	11791	
(2) Deferred tax	5430	927	
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	24046	30820	
(X) Profit/Loss from discontinued operations	0	0	
(XI) Tax expense of discontinued operations	0	0	
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0	
(XIII) Profit/Loss for the period (PAT) (IX+XII)	24046	30820	
(XIV) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss	-327	964	
(ii) Income tax relating to items that will not be reclassified to profit or loss	113	-333	
(B) (i) Items that will be reclassified to profit or loss	0	0	
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	
(XV) Total Comprehensive Income for the period (XIII +XIV)	23832	31451	
Financial Ratios			
(i) Sales : Capital Employed (%)	12.25	14.32	
(ii) Cost of Sales : Sales (%)	73.4	80.24	
(iii) Salary/Wages : Sales (%)	19.69	16.1	
(iv) Net Profit : Net Worth (%)	4.09	5.34	
(v) Debt : Equity	1.62	1.58	
(vi) Current Ratio	0.93	2.16	
(vii) Trade Recievables : Sales (%)	33.13	63.88	
(viii) Total Inventory : Sales (%)	9.57	8.87	

NTPC Limited

NTPC Bhawan, SCOPE Complex, 7 Institutional Area, Lodhi Road New Delhi-110003
www.ntpc.co.in

The Company

NTPC Ltd. was incorporated on 07.11.1975 as National Thermal Power Corporation Ltd. (NTPC) with the objective to augment the existing supply of power supplied primarily by State Electricity Boards and to provide power and power related products (and services) at competitive prices. The main objective of the company is to plan, promote and organize an integrated and efficient development of Thermal, Hydro, Nuclear Power, and power through Non-conventional/Renewable Energy Sources in India and abroad including planning, investigation research, design and preparation of preliminary, feasibility and definite project reports, construction, generation, operation & maintenance, renovation & modernization of power stations, transmission, distribution, sale of power generated at station in India and abroad.

NTPC is a schedule 'A' Maharatna listed CPSE under Power Generation cognate group under the administrative control of Ministry of Power with 69.74% shareholding by the Government of India. Its registered and corporate offices are at New Delhi. The company employed 20593 regular employees (11636 Executives & 8957 Non-Executives) as on 31.03.2017.

Vision/Mission

Vision- "To be the world's leading Power Company, energizing India's growth"

Mission- Provide reliable power, related solutions in an economical, efficient and environment friendly manner, driven by innovation and agility.

Industrial / Business Operations

NTPC's primary business is power generation through coal and gas/liquid fuel based sources. The Company has its presence across the country with 18 coal based, 7 gas/liquid based, 1 hydro-based station & 10 Solar PV power stations. Over the time, its portfolio became diversified with ventures into hydro power, coal mining, power trading, power distribution, oil & gas exploration, etc. and therefore, the company rechristened itself as NTPC Ltd in 2005. NTPC has also ventured into nuclear, wind and solar power, equipment manufacturing and providing services for R&M of power stations. On the global front NTPC is exploring opportunities for setting up of power plants abroad, besides offering international consultancy services.

It has five subsidiaries namely NTPC VidyutVapar Nigam Ltd, NTPC Electric Supply Company Ltd, Kanti Bijlee Utpadan Nigam Ltd (KBUNL), Bhartiya Rail Bijlee Company Ltd (BRBCL) and Patratu Vidyut Utpadan Nigam Ltd. (PVVNL). The Company also has 18 joint ventures (JVs) as on 31.03.2017.

Performance Highlights

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

Main Product	Unit	Performance during		
		2016-17	2015-16	2014-15
Generation of Electricity	MU	250314	241975	241261

Total revenue of the company registered an increase of ₹7333.14crore to ₹79342.30crore in 2016-17 from ₹72009.16crore in 2015-16 (Fig.1). The profit of the company has decreased by ₹1384.34crore during 2016-17 from ₹10769.60crore in 2015-16 to ₹9385.26crore in 2016-17. The decrease is mainly due to the increase in employee benefits expense & impairment loss in investment.

Return on net worth of the company has decreased to 9.75 % in 2016-17 from 11.80% in 2015-16. Net profit ratio of the company has also decreased to 11.83% in 2016-17 from 14.96% in 2015-16 (Fig.2). The current ratio of company is 0.80:1 as on 31.03.2017 as against 0.94:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

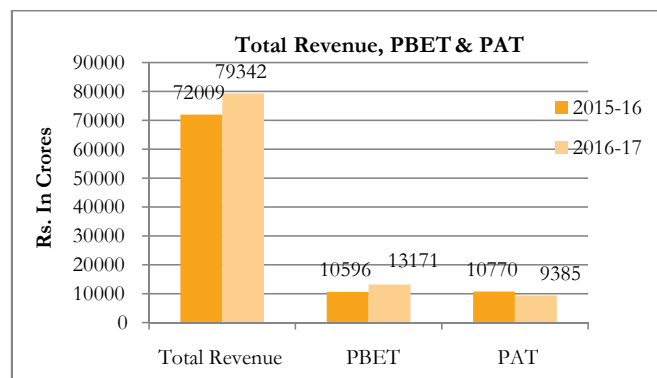


Fig.1

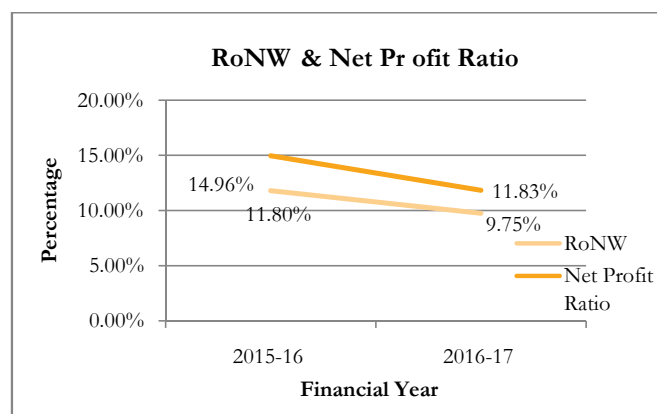


Fig.2

Strategic Issues

Compliance of new environmental norms notified by MOEF&CC is a major challenge for which NTPC has proposed a phased implementation plan to achieve the revised environmental norms. Adequate fuel availability is another challenge for which Company is speeding up captive mining.

NTPC LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	9935572	9177325
(b) Capital work-in-progress	8052255	6620559
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	21454	21761
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	895236	801432
(ii) Trade receivables	3559	7118
(iii) Loans and Advances to Related Parties	12992	148
(iv) Others	156493	146164
Total financial assets (i to iv)	1068280	954862
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	1687915	1763680
Total non-current assets (a to i)	20765476	18538187
(2) Current Assets		
(a) Inventories	650481	701037
(b) Financial Assets		
(i) Investments	0	37872
(ii) Trade receivables	813792	773222
(iii) Cash and cash equivalents	15712	137240
(iv) other Bank balances	277337	308838
(v) Loans to related parties	2505	94
(vi) Others	626519	549687
Total financial assets (i to vi)	1735865	1806953
(c) Current Tax Assets (net)	0	0
(d) Other current assets	505927	467655
Total current assets (a to d)	2892273	2975645
Total Assets (1+2)	23657749	21513832
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	824546	824546
(b) Other Equity	8798577	8304824
Total equity (a + b)	9623123	9129370
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	9733928	8509695
(ii) Trade payables	1317	837
(iii) other financial liabilities	224713	299927
Total financial liabilities (i to iii)	9959958	8810459
(b) Provisions	46315	43641
(c) Deferred tax liabilities (Net)	148484	115221
(d) Other non-current liabilities	262137	239267
Total non-current liabilities (a to d)	10416894	9208588
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	300056	129950
(ii) Trade payables	487608	531164
(iii) Other financial liabilities	1917940	1744502
Total financial liabilities (i to iii)	2705604	2405616
(b) Other current Liabilities	108116	77559
(c) Provisions	796492	677569
(d) Current Tax Liabilities (Net)	7520	15130
Total Current Liabilities (a to d)	3617732	3175874
Total Equity and Liabilities	23657749	21513832
Important Indicators		
(i) Investment	10558474	9334241
(ii) Capital Employed	19357051	17639065
(iii) Net Worth	9623123	9129370
(iv) Net Current Assets	-725459	-200229
(v) Cost of Sales	6249131	5797313
(vi) Net Value Added (at market price)	2179121	1903284
(vii) Total Regular Employees (Nos.)	20593	21633
(viii) Avg. Monthly Emoluments per Employee(₹)	175003	137970

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	7827344	7084381
(II) Other Income	106886	116535
(III) Total Income (I+II)	7934230	7200916
(IV) EXPENSES:		
(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	108069	105975
(e) Power & Fuel	4764819	4387023
(f) Employee benefits Expense	432460	358165
(g) Other Operating Expenses	380619	424838
(h) Rent, Royalty & Cess	4656	5287
(i) Loss on sale of Assets/Investments	8294	14385
(j) Other Expenses	-33574	-1209
(k) Finance Cost	359720	329641
(l) Depreciation and amortization expense	592082	517234
Total Expenses (IV (a to l))	6617145	6141339
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	1317085	1059577
(VI) Exceptional Items	78295	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	1238790	1059577
(VIII) Tax expense:		
(1) Current tax	267001	-34698
(2) Deferred tax	33263	17315
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	938526	1076960
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	938526	1076960
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	-20338	-5863
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	918188	1071097
Financial Ratios		
(i) Sales : Capital Employed (%)	40.44	40.16
(ii) Cost of Sales : Sales (%)	79.84	81.83
(iii) Salary/Wages : Sales (%)	5.52	5.06
(iv) Net Profit : Net Worth (%)	9.75	11.8
(v) Debt : Equity	11.81	10.32
(vi) Current Ratio	0.8	0.94
(vii) Trade Recievables : Sales (%)	10.4	10.91
(viii) Total Inventory : Sales (%)	8.31	9.9

Nuclear Power Corporation of India Limited

16th Floor, Centre-1, WTC, Cuffe Parade, Mumbai, Maharashtra-400005

www.npcil.nic.in

The Company

Nuclear Power Corporation of India Limited (NPCIL) was incorporated on 03.09.1987 under the Companies Act, 1956 and under the provision of Atomic Energy Act, 1962 with an objective to develop nuclear power technology and to produce nuclear power as a safe, environmentally benign and an economically viable source of electrical energy to meet the growing electricity needs of the country. NPCIL commenced business on 15.09.1987.

NPCIL is an uncategorised CPSE in Power Generation cognate group under the administrative control of Department of Atomic Energy (DAE) with 100% shareholding by Government of India. The company employed 11303 employees (Executives-4248 and Non- Executives- 7055) as on 31.03.2017. Its registered and corporate office is at Mumbai, Maharashtra.

Vision / Mission

The vision of the company is to be globally proficient in nuclear power technology, contributing towards long term energy security of the country.

The mission of the company is to develop nuclear power technology and to produce nuclear power as a safe, environmentally benign and economically viable source of electrical energy to meet the increasing electricity needs of the country.

Industrial / Business Operations

NPCIL is engaged in design, construction, commissioning and operation of nuclear power plant in the country. Presently installed nuclear power capacity in the country is 6780 MW with 21 nuclear power reactors. Out of 21 nuclear power reactors, 14 reactors are under International Atomic Energy Agency safeguards and 7 reactors are under DAE safeguards. The nuclear power reactors are located at 7 sites namely Tarapur (Maharashtra), Rawatbhata (Rajasthan), Kalpakkam (Tamilnadu), Narora (Uttar Pradesh), Kakrapar (Gujarat), Kaiga (Karnataka) and Kudankulam (Tamilnadu). In addition to nuclear power, NPCIL is also generating electricity from wind mill of 10 MW installed capacity of Kudankulam site.

Performance Highlights

The operational performance of the company during the last three years is given below.

Main Product	Unit	Performance during		
		2016-17	2015-16	2014-15
Electricity	MUs	40001	37456	37835

Total revenue of the company registered an increase of ₹401.15crore during 2016-17, which went up to ₹10356.54crore in 2016-17 from ₹9955.39crore in 2015-16 (Fig.1).The profit of the company has gone down by ₹157.77crore to ₹2544.36crore in

2016-17, from ₹2702.13crore in previous year due to increase in employee benefit expenses & provisioning of loss on account of de-capitalization of coolant channel.

Return on net worth of the company has decreased to 7.79% in 2016-17 from 8.76% in 2015-16 (Fig.2). Net profit ratio of the company also has decreased to 24.57% in 2016-17 from 27.14% in 2015-16. The current ratio of company is 1.53:1 as on 31.03.2017 as against 1.82:1as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16&2016-17 can be seen on the adjoining page.

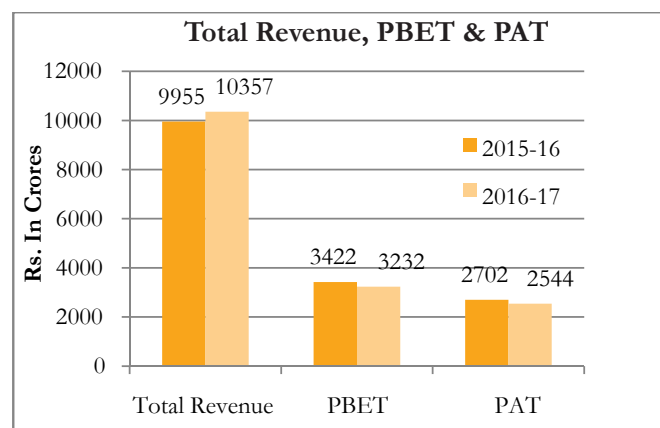


Fig. 1

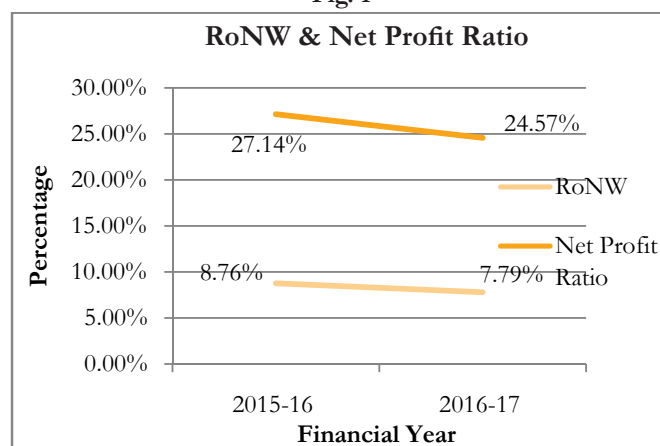


Fig.2

Strategic issues

The company is pursuing the mandate of expanding the nuclear power base in the country in accordance with the plans and schemes of the Government of India. Issues requiring focus include land acquisition, resettlement & rehabilitation, statutory clearance in respect of green field sites and international agreement to set up Light Water Reactors (LWR) based on international co-operation, supply chain related constraints, funding for expanding nuclear power programme in the country etc.

NUCLEAR POWER CORPORATION OF INDIA LIMITED

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	3186566	2245814
(b) Capital work-in-progress	2093685	2510357
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	72	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	23200	26959
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	40532	37664
(iv) Others	24392	23662
Total financial assets (i to iv)	88124	88285
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	379170	364579
Total non-current assets (a to i)	5747617	5209035
(2) Current Assets		
(a) Inventories	85138	51451
(b) Financial Assets		
(i) Investments	63871	67224
(ii) Trade receivables	208528	217837
(iii) Cash and cash equivalents	133683	118532
(iv) other Bank balances	339	105
(v) Loans to related parties	13824	13902
(vi) Others	162897	138314
Total financial assets (i to vi)	583142	555914
(c) Current Tax Assets (net)	0	0
(d) Other current assets	50413	55751
Total current assets (a to d)	718693	663116
Total Assets (1+2)	6466310	5872151
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1080624	1021724
(b) Other Equity	2187074	2062042
Total equity (a + b)	3267698	3083766
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	2561759	2300112
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	2561759	2300112
(b) Provisions	135412	107163
(c) Deferred tax liabilities (Net)	731	849
(d) Other non-current liabilities	30680	15343
Total non-current liabilities (a to d)	2728582	2423467
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	105369	102253
(iii) Other financial liabilities	347679	249397
Total financial liabilities (i to iii)	453048	351650
(b) Other current Liabilities	5457	3991
(c) Provisions	11525	9277
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	470030	364918
Total Equity and Liabilities	6466310	5872151
Important Indicators		
(i) Investment	3642383	3360736
(ii) Capital Employed	5829457	5383878
(iii) Net Worth	3267698	3083766
(iv) Net Current Assets	248663	298198
(v) Cost of Sales	648694	597110
(vi) Net Value Added (at market price)	543849	535820
(vii) Total Regular Employees (Nos.)	11303	11392
(viii) Avg. Monthly Emoluments per Employee(₹)	104510	87057

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	1000318	962609
(II) Other Income	35336	32930
(III) Total Income (I+II)	1035654	995539
(IV) EXPENSES:		
(a) Cost of materials consumed	284321	295535
(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	4690	5086
(e) Power & Fuel	12242	17192
(f) Employee benefits Expense	141753	119010
(g) Other Operating Expenses	72727	60210
(h) Rent, Royalty & Cess	333	245
(i) Loss on sale of Assets/Investments	10887	25
(j) Other Expenses	33136	25154
(k) Finance Cost	52831	56247
(l) Depreciation and amortization expense	99492	74678
Total Expenses (IV (a to l))	712412	653382
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	323242	342157
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	323242	342157
(VIII) Tax expense:		
(1) Current tax	68925	72247
(2) Deferred tax	-119	-303
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	254436	270213
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	254436	270213
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	-6728	-597
(ii) Income tax relating to items that will not be reclassified to profit or loss	1436	127
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	249144	269743
Financial Ratios		
(i) Sales : Capital Employed (%)	17.16	17.88
(ii) Cost of Sales : Sales (%)	64.85	62.03
(iii) Salary/Wages : Sales (%)	14.17	12.36
(iv) Net Profit : Net Worth (%)	7.79	8.76
(v) Debt : Equity	2.37	2.17
(vi) Current Ratio	1.53	1.82
(vii) Trade Recievables : Sales (%)	20.85	22.63
(viii) Total Inventory : Sales (%)	8.51	5.34

PATRATU VIDYUT UTPADAN NIGAM LTD.

NTPC Bhavan, core 7, SCOPE Complex, 7 institutional Area, Lodhi Road, New Delhi
www.ntpc.co.in

The Company

PATRATU VIDYUT UTPADAN NIGAM LTD. (PVUNL) has been incorporated on 15.10.2015 as a subsidiary of NTPC with 74% stake in the Company and 26% of stake held by JBVNL to acquire, establish, operate, maintain, revive, refurbish, renovate and modernize the performing existing units and further expand capacity of Patratu Thermal Power Station, District Ramgarh, Jharkhand in two phases i.e. Phase-I (3x800 MW) and Phase-II (2x800 MW).

PATRATU VIDYUT UTPADAN NIGAM LTD. is an Uncategorized CPSE in Power Generation cognate group under the administrative control of M/o Power. The company employed 84 regular employees (Executives 51 & Non-executives 33) as on 31.3.2017. Its registered office and corporate office is in New Delhi.

Industrial / Business Operations

Company is engaged in power generation & establishment of Power plant business. The Company started generating revenue during the current year.

Performance Highlights

The physical performance of the company during the last year(i.e. first year of its operation) is given below:

Main Product	Unit	Performance during 2016-17
Electricity	MU	385.92

PVUNL started its operation in FY 2016-17 and registered total revenue of ₹182.42 crore & Loss of ₹(-)0.07 Crore .

Both Return on Net Worth & Net Profit ratios are negative for Financial Year 2016-17. The current ratio of company is 0.88:1 as on 31.03.2017 as against 0.45:1 as on 31.03.2016.

PATRATU VIDYUT UTPADAN NIGAM LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	154	0
(b) Capital work-in-progress	13024	460
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	0	0
Total financial assets (i to iv)	0	0
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	12	9
Total non-current assets (a to i)	13190	469
(2) Current Assets		
(a) Inventories	3255	0
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	15241	0
(iii) Cash and cash equivalents	313	209
(iv) other Bank balances	1	0
(v) Loans to related parties	0	0
(vi) Others	0	0
Total financial assets (i to vi)	15555	209
(c) Current Tax Assets (net)	0	0
(d) Other current assets	15567	0
Total current assets (a to d)	34377	209
Total Assets (1+2)	47567	678
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	10	10
(b) Other Equity	4654	199
Total equity (a + b)	4664	209
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	3663	0
(ii) Trade payables	7	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	3670	0
(b) Provisions	0	0
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	3670	0
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	10972	0
(iii) Other financial liabilities	12584	469
Total financial liabilities (i to iii)	23556	469
(b) Other current Liabilities	15677	0
(c) Provisions	0	0
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	39233	469
Total Equity and Liabilities	47567	678
Important Indicators		
(i) Investment	8335	210
(ii) Capital Employed	8327	209
(iii) Net Worth	4664	209
(iv) Net Current Assets	-4856	-260
(v) Cost of Sales	17733	1
(vi) Net Value Added (at market price)	4401	-1
(vii) Total Regular Employees (Nos.)	84	30
(viii) Avg. Monthly Emoluments per Employee(₹)	355159	0

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	18209	0
(II) Other Income	33	0
(III) Total Income (I+II)	18242	0
(IV) EXPENSES:		
(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	8528	0
(f) Employee benefits Expense	3580	0
(g) Other Operating Expenses	5601	1
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	0	0
(k) Finance Cost	509	0
(l) Depreciation and amortization expense	24	0
Total Expenses (IV (a to l))	18242	1
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	0	-1
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	0	-1
(VIII) Tax expense:		
(1) Current tax	0	0
(2) Deferred tax	7	0
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	-7	-1
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	-7	-1
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	-7	-1
Financial Ratios		
(i) Sales : Capital Employed (%)	218.67	0
(ii) Cost of Sales : Sales (%)	97.39	0
(iii) Salary/Wages : Sales (%)	19.66	0
(iv) Net Profit : Net Worth (%)	-0.15	-0.48
(v) Debt : Equity	0.78	0
(vi) Current Ratio	0.88	0.45
(vii) Trade Recievables : Sales (%)	83.7	0
(viii) Total Inventory : Sales (%)	17.88	0

The Company

SJVN Limited was incorporated on May 24, 1988 under the Companies Act, 1956 as a Joint Venture of the Government of India and the Government of Himachal Pradesh with an objective of plan, promote, develop all forms of power, both renewable as well as non-renewable and all ancillary activities related thereto, in India and abroad including planning, investigation, research, design and preparation pre-feasibility and definite Project reports, construction, generation, comprehensive operation, maintenance, Renovation & Modernization of power stations and projects, including construction/erection of power transmission lines.

SJVN is a Schedule-A Mini-Ratna listed CPSE in Power Generation cognate group under the administrative control of Ministry of Power, Govt. of India with 64.46% shareholding by the Govt. of India and 25.51% with Govt. Of Himachal Pradesh (GoHP). The company employed 1691 regular employees (Executives-788 & Non Executives -903 as on 31.3.2017. Its registered and corporate office is at Shimla, Himachal Pradesh.

Vision/Mission

The vision of the company is to be the Best-In-Class Indian Power Company globally admired for developing affordable clean power and sustainable value to all stake holders.

The mission of the company is to drive Socio-economic Growth and optimize shareholders and stakeholders interest by developing and operating projects in cost effective and socio-environment friendly manner, nurturing human resources talent with care, adopting innovative practices for technological excellence and focusing on continuous growth and diversification.

Industrial / Business Operations

SJVN is engaged in generation of power and rendering technical consultancy services for Hydro Electric Projects and tunnelling works. The three projects commissioned by SJVN are in operation namely 1500 MW Nathpa Jhakri HPS in HP, 412 MW Rampur HPS and 47.6 MW Khirvire Wind Power Project in Maharashtra are in operation. Company has also ventured into other forms of energy by taking up ultra mega hybrid renewable energy park with a power generation capacity of 4000 to 5000 MW in Gujarat, 5 MW Solar PV Project in Gujarat, 1320 MW Thermal Project in Bihar. SJVN has also diversified into Power Transmission business for evacuation of power generation. It also has two wholly owned subsidiary companies namely SJVN Thermal Pvt. Ltd. and SJVN Arun-3 Power Development Company Pvt. Ltd.

The company has 3 joint venture companies namely Cross Border Power Transmission Company Limited, Bengal Birlhum Coalfields Ltd. And Kholongchhu Hydro Energy Limited with a share holding of 26%, 7.70% and 50% respectively.

Performance Highlights

The Plant Availability Factor (PAF) during 2016-17 was 104.33% as against 103.64% during the previous year. The physical performance of the company during the last three years is given below:

Main Product	Unit	Performance during		
		2016-17	2015-16	2014-15
Power Generation (Electricity)	MU	9045	9346	8136

Total revenue of the company registered an increase of ₹216.08crore to ₹3119.90crore in 2016-17 from ₹2903.82crore in 2015-16(Fig.1). The

profit of the company has also gone up by ₹136.80crore to 1544.14crore in 2016-17, from ₹1407.34crore in previous year due to increase in operational efficiency and other income.

Return on net worth of the company has increased from 12.46% in 2015-16 to 13.45% in 2016-17. Net profit ratio of the company also increased to 49.49% in 2016-17 from 48.47% in 2015-16 (Fig2). The current ratio of company is 7.06:1 as on 31.03.2017 as against 8.22:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16&2016-17 can be seen on the adjoining page.

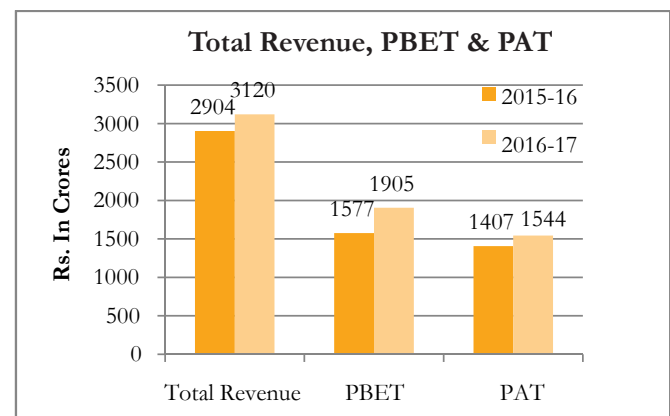


Fig.1

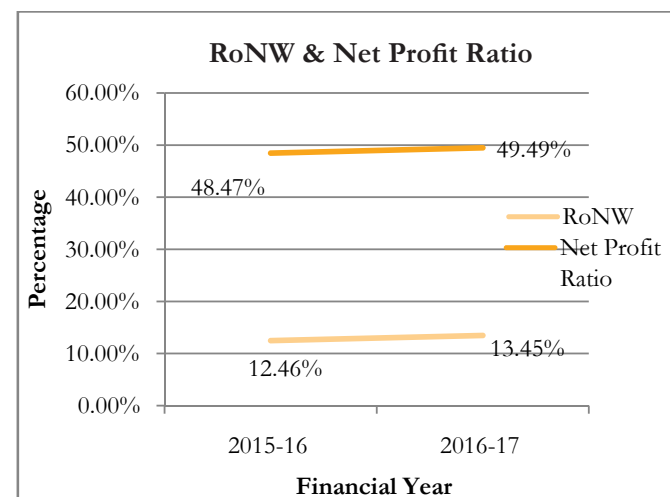


Fig.2

Strategic Issues

The company has transformed from a single project entity to multi project entity with projects located in the State of Himachal Pradesh, Uttarakhand, Bihar, Maharashtra, Gujarat & Arunachal Pradesh in India and in Nepal and Bhutan in the international arena. The strategic issue is to transform the company to cope up with the major challenges evolved due to vertical and horizontal growth and excel as usual in all the fields of activities related to Power Generation from different sources and transmission of the same.

SJVN LTD.

BALANCE SHEET			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
ASSETS				
(1) Non-current assets				
(a) Property, Plant and Equipment and other intangible Assets	797990	841234		
(b) Capital work-in-progress	43949	33992		
(c) Investment Property	0	0		
(d) Goodwill	0	0		
(e) Intangible assets under development	227	113		
(f) Biological Assets other than bearer plants	0	0		
(g) Financial Assets				
(i) Investment	58906	47047		
(ii) Trade receivables	0	0		
(iii) Loans and Advances to Related Parties	4215	0		
(iv) Others	57	4089		
Total financial assets (i to iv)	63178	51136		
(h) Deferred tax assets (Net)	42278	35263		
(i) Other non-current assets	32228	29950		
Total non-current assets (a to i)	979850	991688		
(2) Current Assets				
(a) Inventories	3956	3921		
(b) Financial Assets				
(i) Investments	0	0		
(ii) Trade receivables	61301	100123		
(iii) Cash and cash equivalents	77337	121747		
(iv) other Bank balances	354159	266662		
(v) Loans to related parties	17691	9389		
(vi) Others	30190	27845		
Total financial assets (i to vi)	540678	525766		
(c) Current Tax Assets (net)	6888	11316		
(d) Other current assets	6307	5299		
Total current assets (a to d)	557829	546302		
Total Assets (1+2)	1537679	1537990		
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	413663	413663		
(b) Other Equity	734720	716124		
Total equity (a + b)	1148383	1129787		
LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	222947	246406		
(ii) Trade payables	0	74		
(iii) other financial liabilities	21	0		
Total financial liabilities (i to iii)	222968	246480		
(b) Provisions	4854	8952		
(c) Deferred tax liabilities (Net)	0	0		
(d) Other non-current liabilities	82482	86345		
Total non-current liabilities (a to d)	310304	341777		
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	0	0		
(ii) Trade payables	2704	1721		
(iii) Other financial liabilities	49931	49420		
Total financial liabilities (i to iii)	52635	51141		
(b) Other current Liabilities	4066	158		
(c) Provisions	22291	15127		
(d) Current Tax Liabilities (Net)	0	0		
Total Current Liabilities (a to d)	78992	66426		
Total Equity and Liabilities	1537679	1537990		
Important Indicators				
(i) Investment	636610	660069		
(ii) Capital Employed	1371330	1376193		
(iii) Net Worth	1148383	1129787		
(iv) Net Current Assets	478837	479876		
(v) Cost of Sales	116904	111813		
(vi) Net Value Added (at market price)	218219	213695		
(vii) Total Regular Employees (Nos.)	1691	1755		
(viii) Avg. Monthly Emoluments per Employee(₹)	124872	102270		

STATEMENT OF PROFIT AND LOSS			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
(I) Revenue from Operations	246866	249396		
(II) Other Income	65124	40986		
(III) Total Income (I+II)	311990	290382		
(IV) EXPENSES:				
(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	1931	1182		
(e) Power & Fuel	1257	924		
(f) Employee benefits Expense	25339	21538		
(g) Other Operating Expenses	3476	4812		
(h) Rent, Royalty & Cess	917	840		
(i) Loss on sale of Assets/Investments	1	13		
(j) Other Expenses	15986	14801		
(k) Finance Cost	4570	20896		
(l) Depreciation and amortization expense	67998	67716		
Total Expenses (IV (a to l))	121475	132722		
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	190515	157660		
(VI) Exceptional Items	3122	-12761		
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	187393	170421		
(VIII) Tax expense:				
(1) Current tax	39994	36413		
(2) Deferred tax	-7015	-6726		
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	154414	140734		
(X) Profit/Loss from discontinued operations	0	0		
(XI) Tax expense of discontinued operations	0	0		
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0		
(XIII) Profit/Loss for the period (PAT) (IX+XII)	154414	140734		
(XIV) Other Comprehensive Income				
(A) (i) Items that will not be reclassified to profit or loss	-504	-110		
(ii) Income tax relating to items that will not be reclassified to profit or loss	108	23		
(B) (i) Items that will be reclassified to profit or loss	0	0		
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0		
(XV) Total Comprehensive Income for the period (XIII +XIV)	154018	140647		
Financial Ratios				
(i) Sales : Capital Employed (%)	18	18.12		
(ii) Cost of Sales : Sales (%)	47.36	44.83		
(iii) Salary/Wages : Sales (%)	10.26	8.64		
(iv) Net Profit : Net Worth (%)	13.45	12.46		
(v) Debt : Equity	0.54	0.6		
(vi) Current Ratio	7.06	8.22		
(vii) Trade Recievables : Sales (%)	24.83	40.15		
(viii) Total Inventory : Sales (%)	1.6	1.57		

THDC India Ltd.

Bhagirathi Bhawan (Top Terrace), Bhagirathipuram, Tehri Garhwal, Uttaranchal – 249 001
www.thdc.co.in

The Company

THDC India Ltd. (THDCIL) was incorporated on 12th July 1988 with an objective to develop, operate and maintain the 2400 MV Tehri Hydro Power complex and other hydro projects. Later the object of the company has been amended to incorporate development of Conventional / Non-conventional / Renewable sources of Energy and River Valley Projects.

THDCIL is a Schedule-A Miniratna CPSE in Power Generation cognate group under the administrative control of Ministry of Power with 74.02 % shareholding by the Government of India and 25.98% by Govt. of UP. The company employed 1936 regular employees (Executives 830 and Non-executives 1106) as on 31.03.2017. The registered office company is located at Tehri and corporate office is located at Rishikesh in the State of Uttarakhand.

Vision / Mission

The vision of the company is to become world class energy entity with commitment to environment and social values.

The mission of the company is to plan, develop and operate energy resources efficiently; to adopt state of art technology; to achieve performance excellence by fostering work ethos of learning and innovation; to build sustainable value based relationship with stakeholders through mutual trust; and to undertake rehabilitation and resettlement of project effected person with human face.

Industrial / Business Operations

THDCIL is involved in Hydro and Wind power generation and implementation of power projects. The company is involved in Power Generation from Tehri HPP, 1000 MW since 2006 and 2007 and Koteswar HEP, 400MW is also operational since 2011 and 2012. THDC has commissioned 50 MW wind Power Project in Patan and 63 MW wind Power Project in Dhwarika, Both in Gujarat. Total installed capacity of THDCIL is 1513 MW. The company is also implementing the 1,000MW Tehri Pumped Storage Plant which would utilize the Tehri and Koteswar reservoirs as the pre-requisite upstream and downstream reservoirs.

Performance Highlights

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

Main Product	Unit	Performance during		
		2016-17	2015-16	2014-15
Energy	MU	4371	4348	4214

Total revenue of the company registered a decrease of ₹245.33 crore to ₹2235.97 crore in 2016-17 from ₹2481.30 crore in 2015-16 (Fig1). The profit of the company has also decreased by ₹105.05 crore to ₹713.93 crore in 2016-17, from ₹818.98 crore in previous year due to decrease in sale due to accountal impact of tariff order.

Return on net worth of the company has decreased from 9.51% in 2015-16 to 7.99% in 2016-17. Net profit ratio of the company has also decreased to 31.93% in 2016-17 from 33.01% in 2015-16 (Fig.2). The current ratio of company is 1.87:1 as on 31.03.2017 as against 2.6:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

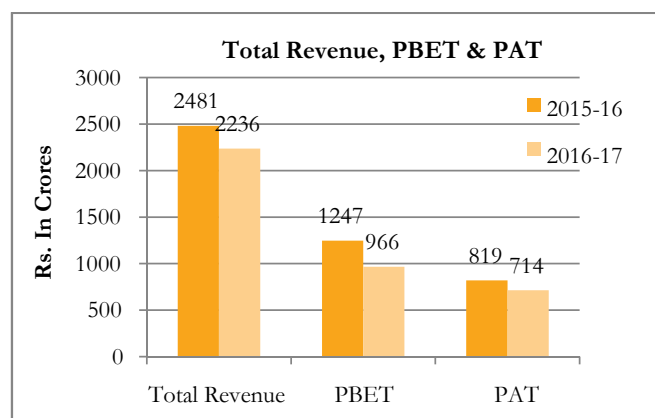


Fig. 1

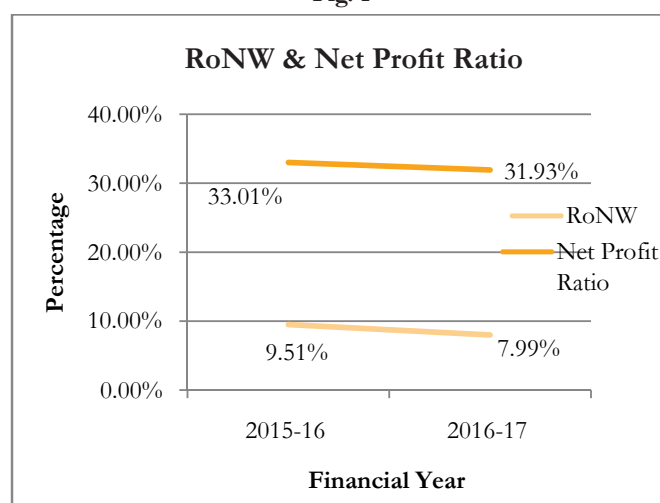


Fig.2

Strategic issue

The Company has taken many steps for diversification and expansion in the fields of thermal, wind and solar energy production. THDCIL has signed MoU with Solar Energy Corporation of India on 13.02.2015 for setting up grid connected Solar Power Project up to 250 MW Capacity. A tripartite agreement amongst SECI, Kerala State Electricity Board and THDCIL was signed on 31.03.2015 for development of 50MW Solar Project in Distt. Kasaragod, Kerala. Through a prolonged bidding process by SECI the reverse bidding was completed in April, 2017.

THDC INDIA LTD.

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
ASSETS			
(I) Non-current assets			
(a) Property, Plant and Equipment and other intangible Assets	780687	752460	
(b) Capital work-in-progress	303496	239066	
(c) Investment Property	0	0	
(d) Goodwill	0	0	
(e) Intangible assets under development	33	33	
(f) Biological Assets other than bearer plants	0	0	
(g) Financial Assets			
(i) Investment	0	0	
(ii) Trade receivables	0	0	
(iii) Loans and Advances to Related Parties	13	8	
(iv) Others	6562	6871	
Total financial assets (i to iv)	6575	6879	
(h) Deferred tax assets (Net)	70941	62655	
(i) Other non-current assets	91914	61822	
Total non-current assets (a to i)	1253646	1122915	
(2) Current Assets			
(a) Inventories	3264	3190	
(b) Financial Assets			
(i) Investments	0	0	
(ii) Trade receivables	173228	207198	
(iii) Cash and cash equivalents	6707	7558	
(iv) other Bank balances	25037	37	
(v) Loans to related parties	2	4	
(vi) Others	4482	4621	
Total financial assets (i to vi)	209456	219418	
(c) Current Tax Assets (net)	8107	4039	
(d) Other current assets	6322	5573	
Total current assets (a to d)	227149	232220	
Total Assets (1+2)	1480795	1355135	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	359888	355888	
(b) Other Equity	533651	505517	
Total equity (a + b)	893539	861405	
LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	404185	349792	
(ii) Trade payables	0	0	
(iii) other financial liabilities	1154	662	
Total financial liabilities (i to iii)	405339	350454	
(b) Provisions	38970	32733	
(c) Deferred tax liabilities (Net)	0	0	
(d) Other non-current liabilities	21271	21271	
Total non-current liabilities (a to d)	465580	404458	
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	38724	3677	
(ii) Trade payables	41	49	
(iii) Other financial liabilities	68815	61376	
Total financial liabilities (i to iii)	107580	65102	
(b) Other current Liabilities	3749	3587	
(c) Provisions	10347	20583	
(d) Current Tax Liabilities (Net)	0	0	
Total Current Liabilities (a to d)	121676	89272	
Total Equity and Liabilities	1480795	1355135	
Important Indicators			
(i) Investment	764073	705680	
(ii) Capital Employed	1297724	1211197	
(iii) Net Worth	893539	861405	
(iv) Net Current Assets	105473	142948	
(v) Cost of Sales	97871	90509	
(vi) Net Value Added (at market price)	137117	147423	
(vii) Total Regular Employees (Nos.)	1936	1990	
(viii) Avg. Monthly Emoluments per Employee(₹)	109440	95716	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations	209474	246649	
(II) Other Income	14123	1481	
(III) Total Income (I+II)	223597	248130	
(IV) EXPENSES:			
(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	519	800	
(e) Power & Fuel	1169	972	
(f) Employee benefits Expense	25425	22857	
(g) Other Operating Expenses	6214	5973	
(h) Rent, Royalty & Cess	505	548	
(i) Loss on sale of Assets/Investments	69	23	
(j) Other Expenses	11482	9696	
(k) Finance Cost	29106	32887	
(l) Depreciation and amortization expense	52557	49663	
Total Expenses (IV (a to l))	127046	123419	
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	96551	124711	
(VI) Exceptional Items	16146	34830	
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	80405	89881	
(VIII) Tax expense:			
(1) Current tax	17154	24252	
(2) Deferred tax	-8142	-16269	
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	71393	81898	
(X) Profit/Loss from discontinued operations	0	0	
(XI) Tax expense of discontinued operations	0	0	
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0	
(XIII) Profit/Loss for the period (PAT) (IX+XII)	71393	81898	
(XIV) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss	-414	-301	
(ii) Income tax relating to items that will not be reclassified to profit or loss	144	104	
(B) (i) Items that will be reclassified to profit or loss	0	0	
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	
(XV) Total Comprehensive Income for the period (XIII +XIV)	71123	81701	
Financial Ratios			
(i) Sales : Capital Employed (%)	16.14	20.36	
(ii) Cost of Sales : Sales (%)	46.72	36.7	
(iii) Salary/Wages : Sales (%)	12.14	9.27	
(iv) Net Profit : Net Worth (%)	7.99	9.51	
(v) Debt : Equity	1.12	0.98	
(vi) Current Ratio	1.87	2.6	
(vii) Trade Recievables : Sales (%)	82.7	84.01	
(viii) Total Inventory : Sales (%)	1.56	1.29	

Services

Public Enterprises Survey 2016-17

14. Power Transmission

As on 31.03.2017, there were 8 Central Public Sector Enterprises in the Power Transmission cognate 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	POWER GRID CORPORATION OF INDIA LTD.	1989
2	NTPC ELECTRIC SUPPLY COMPANY LTD.	2002
3	REC POWER DISTRIBUTION CO. LTD.	2007
4	REC TRANSMISSION PROJECTS CO. LTD.	2007
5	POWERGRID NM TRANSMISSION LTD.	2011
6	POWERGRID VIZAG TRANSMISSION LTD.	2011
7	POWERGRID UNCHAHAR TRANSMISSION LTD.	2012
8	POWER GRID WARORA TRANSMISSION LTD.	2014

2. The enterprises falling in this cognate group are mainly engaged in transmission and distribution of power.

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

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

(₹ in Crores)			
S. No.	Enterprise	Turnover	
		2016-17	2015-16
1	NTPC ELECTRIC SUPPLY COMPANY LTD.	0	0
2	POWER GRID CORPORATION OF INDIA LTD.	25716.54	20665.81
3	POWER GRID WARORA TRANSMISSION LTD.	3.66	0
4	POWERGRID NM TRANSMISSION LTD.	18.92	0
5	POWERGRID UNCHAHAR TRANSMISSION LTD.	4.08	0
6	POWERGRID VIZAG TRANSMISSION LTD.	67.59	7.81
7	REC POWER DISTRIBUTION CO. LTD.	182.68	147.97
8	REC TRANSMISSION PROJECTS CO. LTD.	41.53	34.09
SUB TOTAL :		26035	20855.68

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

(₹ in Crore)			
S. No.	Enterprise	Net Profit/ Loss	
		2016-17	2015-16
1	NTPC ELECTRIC SUPPLY COMPANY LTD.	-0.18	1.13
2	POWER GRID CORPORATION OF INDIA LTD.	7520.15	5948.5
3	POWER GRID WARORA TRANSMISSION LTD.	1.32	0
4	POWERGRID NM TRANSMISSION LTD.	-18.95	0
5	POWERGRID UNCHAHAR TRANSMISSION LTD.	-0.06	0
6	POWERGRID VIZAG TRANSMISSION LTD.	-21.94	2.96
7	REC POWER DISTRIBUTION CO. LTD.	40.33	36.17
8	REC TRANSMISSION PROJECTS CO. LTD.	34.46	28.81
SUB TOTAL :		7555.13	6017.57

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

(₹ in Crore)			
S. No.	Enterprise	Dividend	
		2016-17	2015-16
1	POWER GRID CORPORATION OF INDIA LTD.	1313.12	1103.87
2	REC POWER DISTRIBUTION CO. LTD.	0	10.85
3	REC TRANSMISSION PROJECTS CO. LTD.	0	8.65
SUB TOTAL :		1313.12	1123.37

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

S. No.	Particulars	Township and Social Overheads	
		2016-17	2015-16
1	No. of employees (in number)	8924	8304
2	Social overheads: (Rupees in Crore)		
	(i) Educational	161.47	186.24
	(ii) Medical Facilities	72.88	70.46
	(iii) Others	33.87	21.15
3	Capital cost of township (Rupees in Crore)	441.96	409.79
4	No. of houses constructed (in numbers)	6231	6362

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 companies are given in the subsequent pages.

POWER TRANSMISSION

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1051405	1021005	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	302884	302884	
(ii) Others	258472	228176	
(b) Reserves & Surplus	4489697	3886599	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	5051053	4417659	
(2) Share application money pending allotment	2800	0	
(3) Non-current Liabilities			
(a) Long Term Borrowings	11354347	10156990	
(b) Deferred tax liabilities (Net)	254431	249064	
(c) Other Long-term liabilities	582034	700062	
(d) Long-term provisions	78978	65068	
Total Non-Current Liabilities 3(a) to 3(d)	12269790	11171184	
(4) Current Liabilities			
(a) Short Term Borrowings	150000	200000	
(b) Trade Payables	45782	36454	
(c) Other current liabilities	2277055	2220791	
(d) Short-term provisions	53783	32434	
Total Current Liabilities 4(a) to 4(d)	2526620	2489679	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	19850263	18078522	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	15195922	12149089	
(ai) Accumulated Depreciation, Depletion & Amortisation	1428577	639762	
(aii) Accumulated Impairment	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	13767345	11509327	
(c) Capital work in progress	3685103	4538742	
(d) Intangible assets under developmet	7734	17212	
(e) Non-Current Investments	145730	93783	
(f) Deferred Tax Assets (Net)	1097	287	
(g) Long Term Loans and Advances	763019	925579	
(h) Other Non-Current Assets	340551	4008	
Total Non-Current Assets (b+c+d+e+f+g+h)	18710579	17088938	
(2) Current Assets			
(a) Current Investments	3770	525	
(b) Inventories	90699	72454	
(c) Trade Recievables	340816	287966	
(d) Cash & Bank Balance	339434	230635	
(e) Short-term Loans & Advances	5186	3980	
(f) Other Current Assets	359779	394024	
Total Current Assets (a+b+c+d+e+f)	1139684	989584	
TOTAL ASSETS (1+2)	19850263	18078522	
Important Indicators			
(i) Investment	11918503	10688050	
(ii) Capital Employed	16408200	14574649	
(iii) Net Worth	5053853	4417659	
(iv) Net Current Assets	-1386936	-1500095	
(v) Cost of Sales	1091357	866654	
(vi) Net Value Added (at market price)	1816434	1399408	
(vii) Total Regular Employees (Nos.)	8924	8304	
(viii) Avg. Monthly Emoluments per Employee(₹)	128802	99922	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations (Gross)	2603500	2085568	
Less : Excise Duty	0	0	
Revenue from Operations (Net)	2603500	2085568	
(II) Other Income	88531	59261	
(III) Total Revenue (I+II)	2692031	2144829	
(IV) Expenditure on:			
(a) Cost of materials consumed	1312	3242	
(b) Purchase of stock-in-trade	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	1707	-1711	
(d) Stores & Spares	392	459	
(e) Power & Fuel	22393	15881	
(f) Salary, Wages & Benefits/Employees Expense	137931	99570	
(g) Other Operating/direct/manufacturing Expenses	66657	48908	
(h) Rent, Royalty & Cess	1445	857	
(i) Loss on sale of Assets/Investments	383	49	
(j) Other Expenses	87197	81207	
Total Expenditure (IV (a to j))	319417	248462	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	2372614	1896367	
(VI) Depreciation, Depletion & Amortisation	772323	618241	
(VII) Impairment	0	0	
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	1600291	1278126	
(IX) Finance Cost			
(a) On Central Government Loans	0	0	
(b) On Foreign Loans	51893	41149	
(c) Others	777902	703271	
(d) Less Finance Cost Capitalised	191861	230796	
(e) Charged to P & L Account (a+b+c -d)	637934	513624	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	962357	764502	
(XI) Exceptional Items	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	962357	764502	
(XIII) Extra-Ordinary Items	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	962357	764502	
(XV) TAX PROVISIONS	206844	162745	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	755513	601757	
(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)	755513	601757	
Financial Ratios			
(i) Sales : Capital Employed (%)	15.87	14.31	
(ii) Cost of Sales : Sales (%)	41.92	41.55	
(iii) Salary/Wages : Sales (%)	5.3	4.77	
(iv) Net Profit : Net Worth (%)	14.95	13.62	
(v) Debt : Equity	20.13	19.13	
(vi) Current Ratio	0.45	0.4	
(vii) Trade Recievables : Sales (%)	13.09	13.81	
(viii) Total Inventory : Sales (%)	3.48	3.47	

NTPC Electric Supply Company Limited

NTPC Bhawan, Core-7, SCOPE Complex 7, Institutional Area, Lodhi Road New Delhi-110003
www.mohinder.nic.in

The Company

NTPC Electric Supply Company Ltd. (NESCL) was incorporated on 21.08.2002 with the objective to make a foray in the business of distribution and supply of electrical energy as a sequel to reforms initiated in the power sector. Presently, it is engaged in consultancy and retail distribution of power.

NESCL, a wholly owned subsidiary of NTPC Limited, is an uncategorized CPSE in Power Transmission cognate group under the administrative control of the Ministry of Power. The company employed no regular employees as on 31.3.2016. Its registered & is at New Delhi and corporate office is at Noida, Uttar Pradesh.

Vision / Mission

The vision of the company is to deliver quality power to the nation by creating models of excellence and benchmarks in electricity distribution thereby achieving customer delight.

The mission of the company is to create a role model in the electricity distribution business by setting new benchmarks.

Industrial / Business Operations

NESCL is providing Consultancy in area like implementation of turnkey projects under Rajiv Gandhi Grameen Vidyutikaran Yojana (RGGVY), provision of supply of electricity in 5 Km areas around NTPC power stations, turnkey execution of sub-stations for utilities, project management consultancy.

Under RGGVY, NESCL was carrying out the implementation in 29 districts in 5 states (Madhya Pradesh, Chhattisgarh, Orissa, Jharkhand and West Bengal). The company was also involved in providing supply of electricity in 5 KM area around NTPC power plants under a Government of India scheme. So far the main thrust area of the company was on project implementation on deposit work basis under RGGVY. But subsequent to the transfer of all businesses operations to NTPC Ltd. w.e.f. 1st April 2015, all manpower has been repatriated back to NTPC Ltd.

Performance Highlights

The revenue of the company is nil in 2016-17 against ₹1.40crore in 2015-16 (Fig1). The profit of the company has also gone down by ₹1.31crore to ₹(-) 0.18crore in

2016-17, from ₹1.13crore in previous year (Fig.1) due to no revenue.

Return on net worth of the company was at (-)0.42 % in 2016-17 as against of 2.65% in 2015-16. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16&2016-17 can be seen on the adjoining page.

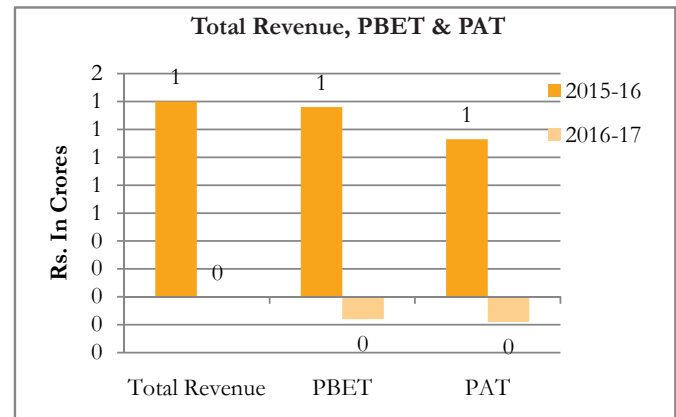


Fig. 1

Strategic Issues

NESCL, with no prior experience of retail power distribution on large scale, is finding it difficult in qualifying for Bidding criterion set by state Discoms for privatization of city circles. Under Rajiv Gandhi Gramin Vidhyut Yojna (RGGVY) projects, delay in reimbursement of expenditure by REC/Ministry of Power on account of extended stay beyond scheduled date of completion of projects.

NTPC ELECTRIC SUPPLY COMPANY LTD.

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and other intangible Assets	0	0	
(b) Capital work-in-progress	0	0	
(c) Investment Property	0	0	
(d) Goodwill	0	0	
(e) Intangible assets under development	0	0	
(f) Biological Assets other than bearer plants	0	0	
(g) Financial Assets			
(i) Investment	0	0	
(ii) Trade receivables	0	0	
(iii) Loans and Advances to Related Parties	0	0	
(iv) Others	0	0	
Total financial assets (i to iv)	0	0	
(h) Deferred tax assets (Net)	0	0	
(i) Other non-current assets	7758	7752	
Total non-current assets (a to i)	7758	7752	
(2) Current Assets			
(a) Inventories	0	0	
(b) Financial Assets			
(i) Investments	0	0	
(ii) Trade receivables	0	0	
(iii) Cash and cash equivalents	17	0	
(iv) other Bank balances	0	17	
(v) Loans to related parties	0	0	
(vi) Others	0	0	
Total financial assets (i to vi)	17	17	
(c) Current Tax Assets (net)	0	0	
(d) Other current assets	0	0	
Total current assets (a to d)	17	17	
Total Assets (1+2)	7775	7769	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	8	8	
(b) Other Equity	4239	4257	
Total equity (a + b)	4247	4265	
LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	0	0	
(ii) Trade payables	0	0	
(iii) other financial liabilities	0	0	
Total financial liabilities (i to iii)	0	0	
(b) Provisions	0	0	
(c) Deferred tax liabilities (Net)	0	0	
(d) Other non-current liabilities	0	0	
Total non-current liabilities (a to d)	0	0	
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	0	0	
(ii) Trade payables	0	0	
(iii) Other financial liabilities	0	0	
Total financial liabilities (i to iii)	0	0	
(b) Other current Liabilities	3528	3504	
(c) Provisions	0	0	
(d) Current Tax Liabilities (Net)	0	0	
Total Current Liabilities (a to d)	3528	3504	
Total Equity and Liabilities	7775	7769	
Important Indicators			
(i) Investment	8	8	
(ii) Capital Employed	4247	4265	
(iii) Net Worth	4247	4265	
(iv) Net Current Assets	-3511	-3487	
(v) Cost of Sales	16	4	
(vi) Net Value Added (at market price)	-16	136	
(vii) Total Regular Employees (Nos.)	0	0	
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations	0	0	
(II) Other Income	0	140	
(III) Total Income (I+II)	0	140	
(IV) EXPENSES:			
(a) Cost of materials consumed	0	0	
(b) Purchase of stock-in-trade	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	
(d) Stores & Spares	0	0	
(e) Power & Fuel	0	0	
(f) Employee benefits Expense	0	0	
(g) Other Operating Expenses	0	4	
(h) Rent, Royalty & Cess	0	0	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	16	0	
(k) Finance Cost	0	0	
(l) Depreciation and amortization expense	0	0	
Total Expenses (IV (a to l))	16	4	
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	-16	136	
(VI) Exceptional Items	0	0	
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	-16	136	
(VIII) Tax expense:			
(1) Current tax	2	23	
(2) Deferred tax	0	0	
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	-18	113	
(X) Profit/Loss from discontinued operations	0	0	
(XI) Tax expense of discontinued operations	0	0	
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0	
(XIII) Profit/Loss for the period (PAT) (IX+XII)	-18	113	
(XIV) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss		0	
(ii) Income tax relating to items that will not be reclassified to profit or loss		0	
(B) (i) Items that will be reclassified to profit or loss		0	
(ii) Income tax relating to items that will be reclassified to profit or loss		0	
(XV) Total Comprehensive Income for the period (XIII +XIV)	-18	113	
Financial Ratios			
(i) Sales : Capital Employed (%)	0	0	
(ii) Cost of Sales : Sales (%)	0	0	
(iii) Salary/Wages : Sales (%)	0	0	
(iv) Net Profit : Net Worth (%)	-0.42	2.65	
(v) Debt : Equity	0	0	
(vi) Current Ratio	0	0	
(vii) Trade Recievables : Sales (%)	0	0	
(viii) Total Inventory : Sales (%)	0	0	

Power Grid Corporation of India Ltd.

B9, Qutab Institutional Area, Katwaria Sarai, New Delhi 110016

www.powergridindia.com

The Company

Power Grid Corporation of India Ltd. (POWERGRID) was incorporated on 23rd October 1989 with the objective to address the need for creating a National Power Grid and to address the inadequacies in power transmission system by taking over the transmission assets and manpower from the power sector undertakings such as, NTPC, NHPC, NEEPCO, NLC, NPC, THDC and CEA. The current objective of the company is to undertake all functions of planning and coordination relating to Inter-State transmission system.

POWERGRID is a Schedule-'A' listed Navratna CPSE in Power Transmission cognate group under the administrative control of the Ministry of Power with 57.90% shareholding by the Government of India. The company has 8887 regular employees as on 31st March 2017 (3986 Executives & 4901 Non-Executives). The company's registered office is at New Delhi and corporate office is at Gurgaon, Haryana.

Vision / Mission

The vision is to be "world class, integrated, global transmission company with dominant leadership in emerging power markets ensuring reliability, safety and economy". The mission of the company is to become a Global Transmission Company with Dominant Leadership in Emerging Power Markets with World Class Capabilities by: Setting superior standards in capital project management and operations; leveraging capabilities to consistently generate maximum value for all stakeholders in India and in emerging and growing economies; nurturing and empowering next generation of professionals; improvements through innovations and state-of-the-art technology; committing to highest standards in health, safety, security and environment."

Industrial / Business Operations

POWERGRID being the Central Transmission Utility of the country has been entrusted with the task to undertake transmission of electric power through its Inter State Transmission System by way of construction, operation and maintenance of Extra High Voltage AC & DC Transmission lines and Substations. The Company operates through its 10 Regional Headquarters and Corporate Centre at Gurgaon. POWERGRID has also diversified into Telecom and Consultancy business and is providing services to Domestic and International clients with Global footprints in 19 countries. The company has 12 wholly owned subsidiary companies viz. POSCO, POWERGRID N M Transmission Ltd., POWERGRID Vemagiri Transmission Ltd., POWERGRID Vizag Transmission Ltd., POWERGRID Unchahar Transmission Ltd. POWERGRID Kala Amb Transmission Ltd., POWERGRID Jabalpur Transmission Limited, POWERGRID Warora Transmission Limited, POWERGRID Parli Transmission Limited, POWERGRID Southern interconnector transmission system Limited and Grid Conductors Ltd (GCL). POSCO is operating through 5 Regional Load Despatch Centres and National Load Despatch Centre at New Delhi; whereas the other nine subsidiaries were taken over by POWERGRID under Tariff based competitive bidding for establishing the Transmission System. POWERGRID has also diversified into Telecom and consultancy business and is providing its services to domestic and international clients with global footprints in 18 countries. The company has 13 joint ventures.

Performance Highlights

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

Main Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Transmission Line	Circuit Kms	139077	129354	115637
Transformation Capacity	MVA	289543	254848	231709

Total revenue of the company has gone up by ₹5338.16 crore in the financial year 2016-17 from ₹21243.30 crore in the financial year 2015-16 to ₹26581.46 crore in financial year 2016-17 (Fig.1). The profit of the company has also increased by ₹1571.65 during the financial year 2016-17 which went up from ₹5948.50 crore in the financial year 2015-16 to ₹7520.15 crore in the financial year 2016-17. The increase in profit is on account of commissioning of Assets.

Return on net worth of the company is 15.10 % in 2016-17 as against 13.58% in the previous year. Net profit ratio of the company has gone up to 28.29% in 2016-17 from 28.00% in 2015-16 (Fig.2). The current ratio of company is 0.45:1 as on 31.03.2017 as against 0.40:1 on 31.03.2016. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period from 2015-16 to 2016-17 can be seen on the adjoining page.

Fig-1

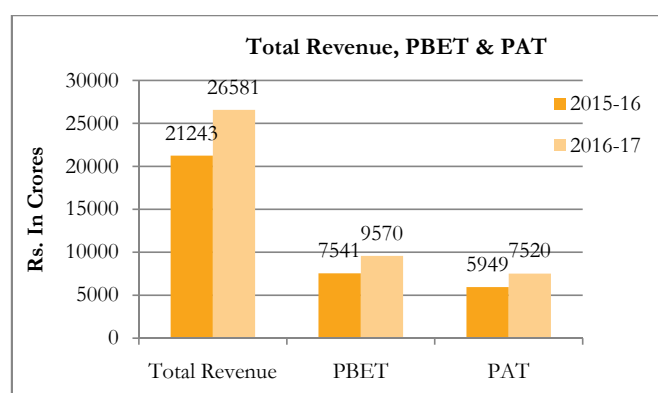
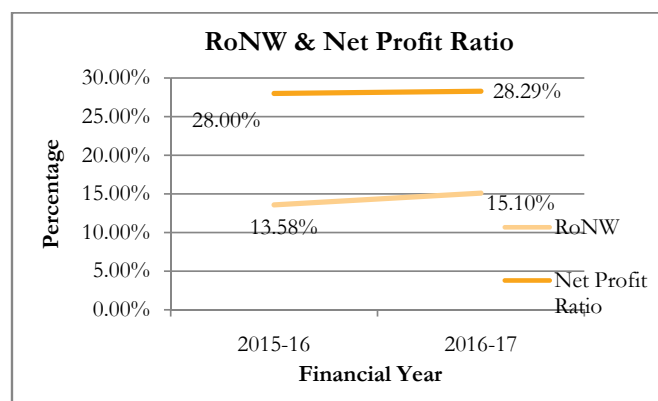


Fig-2



Strategic Issues

POWERGRID being one of the Largest Transmission Utility in the World is playing a strategic role in the development of Indian Power Sector and has proved its capabilities time and again to execute the large transmission projects on schedule. POWERGRID's transmission system wheels about 50 percent of country's total power generation with trans. system availability being consistently maintained at more than 99 percent at par with international utilities, by deploying best Operation and Maintenance practices. The company is playing active role in development of SAARC Grid and enhancement of IR power transfer capacity.

POWER GRID CORPORATION OF INDIA LTD.

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and other intangible Assets	13550796	11494230	
(b) Capital work-in-progress	3580680	4362304	
(c) Investment Property	3	3	
(d) Goodwill	0	0	
(e) Intangible assets under development	7733	17211	
(f) Biological Assets other than bearer plants	0	0	
(g) Financial Assets			
(i) Investment	135555	83608	
(ii) Trade receivables	0	0	
(iii) Loans and Advances to Related Parties	348613	115984	
(iv) Others	92583	102575	
Total financial assets (i to iv)	576751	302167	
(h) Deferred tax assets (Net)	0	0	
(i) Other non-current assets	645512	699785	
Total non-current assets (a to i)	18361475	16875700	
(2) Current Assets			
(a) Inventories	90695	70743	
(b) Financial Assets			
(i) Investments	250	500	
(ii) Trade receivables	322110	273797	
(iii) Cash and cash equivalents	322843	154064	
(iv) other Bank balances	11216	69976	
(v) Loans to related parties	7	6	
(vi) Others	336950	339256	
Total financial assets (i to vi)	993376	837599	
(c) Current Tax Assets (net)	0	0	
(d) Other current assets	22400	56883	
Total current assets (a to d)	1106471	965225	
Total Assets (1+2)	19467946	17840925	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	523159	523159	
(b) Other Equity	4457566	3857964	
Total equity (a + b)	4980725	4381123	
LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	11096317	10017331	
(ii) Trade payables	0	0	
(iii) other financial liabilities	35224	87090	
Total financial liabilities (i to iii)	11131541	10104421	
(b) Provisions	78956	65045	
(c) Deferred tax liabilities (Net)	255054	248938	
(d) Other non-current liabilities	545757	612972	
Total non-current liabilities (a to d)	12011308	11031376	
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	150000	200000	
(ii) Trade payables	41398	31389	
(iii) Other financial liabilities	1932461	1784021	
Total financial liabilities (i to iii)	2123859	2015410	
(b) Other current Liabilities	256600	353256	
(c) Provisions	53721	29793	
(d) Current Tax Liabilities (Net)	41733	29967	
Total Current Liabilities (a to d)	2475913	2428426	
Total Equity and Liabilities	19467946	17840925	
Important Indicators			
(i) Investment	11619476	10540490	
(ii) Capital Employed	16077042	14398454	
(iii) Net Worth	4980725	4381123	
(iv) Net Current Assets	-1369442	-1463201	
(v) Cost of Sales	1070404	856737	
(vi) Net Value Added (at market price)	1799045	1386067	
(vii) Total Regular Employees (Nos.)	8887	8298	
(viii) Avg. Monthly Emoluments per Employee(₹)	129133	99795	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations			
(II) Other Income	86492	57749	
(III) Total Income (I+II)	2658146	2124330	
(IV) EXPENSES:			
(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	392	459	
(e) Power & Fuel	22375	15870	
(f) Employee benefits Expense	137713	99372	
(g) Other Operating Expenses	56861	42308	
(h) Rent, Royalty & Cess	1242	722	
(i) Loss on sale of Assets/Investments	383	49	
(j) Other Expenses	85541	80026	
(k) Finance Cost	630383	513493	
(l) Depreciation and amortization expense	766280	617980	
Total Expenses (IV (a to l))	1701170	1370279	
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	956976	754051	
(VI) Exceptional Items	0	0	
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	956976	754051	
(VIII) Tax expense:			
(1) Current tax	198845	157479	
(2) Deferred tax	6116	1722	
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	752015	594850	
(X) Profit/Loss from discontinued operations	0	0	
(XI) Tax expense of discontinued operations	0	0	
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0	
(XIII) Profit/Loss for the period (PAT) (IX+XII)	752015	594850	
(XIV) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss	4983	-1197	
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0	
(B) (i) Items that will be reclassified to profit or loss	0	0	
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	
(XV) Total Comprehensive Income for the period (XIII +XIV)	756998	593653	
Financial Ratios			
(i) Sales : Capital Employed (%)	16	14.35	
(ii) Cost of Sales : Sales (%)	41.62	41.46	
(iii) Salary/Wages : Sales (%)	5.36	4.81	
(iv) Net Profit : Net Worth (%)	15.1	13.58	
(v) Debt : Equity	21.21	19.15	
(vi) Current Ratio	0.45	0.4	
(vii) Trade Receivables : Sales (%)	12.53	13.25	
(viii) Total Inventory : Sales (%)	3.53	3.42	

POWERGRID WARORA TRANSMISSION LIMITED

B-9, Qutub Institutional Area, Katwaria Sarai, New Delhi-110016
www.powergridindia.com

The Company

POWERGRID Warora Transmission Limited(PWTL) (formerly Gadarwara (A) Transmission Limited) was incorporated on 5th August, 2014 & acquired by POWERGRID on April 24, 2015 under Tariff Based Competitive Bidding from REC Transmission Projects Company Ltd. for establishment of Transmission system. The Company is a wholly owned (i.e. 100%) subsidiary of Power Grid Corporation of India Limited .

POWERGRID Warora Transmission Limited is an Uncategorized CPSE in Power Transmission cognate group under the administrative control of M/o Power. The company employed nil regular employees as on 31.3.2017. Its registered office is in New Delhi and corporate office is in Nagpur.

Industrial / Business Operations

The Project to be executed by the company is on build, own operate and maintain basis. The Company started generating revenue during the current year.

Performance Highlights

The performance of the company during the last year(i.e. first year of its operation) is given below:

Main Product	Unit	Performance during
		2016-17
Transmission Charges	INR in Crores	3.66

PWTL started its operation in FY 2016-17 and registered total revenue of ₹3.66 crore & Profit of ₹1.32 Crore .

Return on Net Worth & Net Profit ratios are 5% & 36.07% respectively for Financial Year 2016-17. The current ratio of company is 0.04:1 as on 31.03.2017 as against 0.04:1 as on 31.03.2016.

POWER GRID WARORA TRANSMISSION LTD.

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
ASSETS			
ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and other intangible Assets	3335	0	
(b) Capital work-in-progress	74578	2956	
(c) Investment Property	0	0	
(d) Goodwill	0	0	
(e) Intangible assets under development	1	1	
(f) Biological Assets other than bearer plants	0	0	
(g) Financial Assets			
(i) Investment	0	0	
(ii) Trade receivables	0	0	
(iii) Loans and Advances to Related Parties	0	0	
(iv) Others	1	0	
Total financial assets (i to iv)	1	0	
(h) Deferred tax assets (Net)	0	0	
(i) Other non-current assets	6843	350	
Total non-current assets (a to i)	84758	3307	
(2) Current Assets			
(a) Inventories	0	0	
(b) Financial Assets			
(i) Investments	0	0	
(ii) Trade receivables	0	0	
(iii) Cash and cash equivalents	166	85	
(iv) other Bank balances	0	0	
(v) Loans to related parties	0	0	
(vi) Others	367	0	
Total financial assets (i to vi)	533	85	
(c) Current Tax Assets (net)	0	0	
(d) Other current assets	0	0	
Total current assets (a to d)	533	85	
Total Assets (1+2)	85291	3392	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	2510	5	
(b) Other Equity	132	0	
Total equity (a + b)	2642	5	
LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	67543	1217	
(ii) Trade payables	1053	0	
(iii) other financial liabilities	0	0	
Total financial liabilities (i to iii)	68596	1217	
(b) Provisions	0	0	
(c) Deferred tax liabilities (Net)	111	0	
(d) Other non-current liabilities	0	0	
Total non-current liabilities (a to d)	68707	1217	
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	0	0	
(ii) Trade payables	0	0	
(iii) Other financial liabilities	13619	2090	
Total financial liabilities (i to iii)	13619	2090	
(b) Other current Liabilities	322	80	
(c) Provisions	1	0	
(d) Current Tax Liabilities (Net)	0	0	
Total Current Liabilities (a to d)	13942	2170	
Total Equity and Liabilities	85291	3392	
Important Indicators			
(i) Investment	70053	1222	
(ii) Capital Employed	70185	1222	
(iii) Net Worth	2642	5	
(iv) Net Current Assets	-13409	-2085	
(v) Cost of Sales	38	0	
(vi) Net Value Added (at market price)	500	0	
(vii) Total Regular Employees (Nos.)	0	0	
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations	366	0	
(II) Other Income	0	0	
(III) Total Income (I+II)	366	0	
(IV) EXPENSES:			
(a) Cost of materials consumed	0	0	
(b) Purchase of stock-in-trade	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	
(d) Stores & Spares	0	0	
(e) Power & Fuel	0	0	
(f) Employee benefits Expense	0	0	
(g) Other Operating Expenses	0	0	
(h) Rent, Royalty & Cess	0	0	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	0	0	
(k) Finance Cost	23	0	
(l) Depreciation and amortization expense	38	0	
Total Expenses (IV (a to l))	61	0	
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	305	0	
(VI) Exceptional Items	0	0	
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	305	0	
(VIII) Tax expense:			
(1) Current tax	62	0	
(2) Deferred tax	111	0	
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	132	0	
(X) Profit/Loss from discontinued operations	0	0	
(XI) Tax expense of discontinued operations	0	0	
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0	
(XIII) Profit/Loss for the period (PAT) (IX+XII)	132	0	
(XIV) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss	0	0	
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0	
(B) (i) Items that will be reclassified to profit or loss	0	0	
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	
(XV) Total Comprehensive Income for the period (XIII +XIV)	132	0	
Financial Ratios			
(i) Sales : Capital Employed (%)	0.52	0	
(ii) Cost of Sales : Sales (%)	10.38	0	
(iii) Salary/Wages : Sales (%)	0	0	
(iv) Net Profit : Net Worth (%)	5	0	
(v) Debt : Equity	26.91	243.4	
(vi) Current Ratio	0.04	0.04	
(vii) Trade Recievables : Sales (%)	0	0	
(viii) Total Inventory : Sales (%)	0	0	

POWERGRID NM Transmission Limited

B-9, Qutub Institutional Area, Katwaria Sarai, New Delhi-110016
www.powergridindia.com

The Company

POWERGRID NM Transmission Limited (PNTL) was incorporated on 20th May, 2011 to establish transmission system associated with IPPs of Nagapattinam Cuddalore Area Package A. The transmission system comprises of 765 kV D/C and 765 kV S/C line which is to traverse the State of Tamil Nadu and Karnataka. The Company is a wholly owned (i.e. 100%) subsidiary of Power Grid Corporation of India Limited.

POWERGRID NM Transmission Limited is an Uncategorized CPSE in Power Transmission cognate group under the administrative control of M/o Power. The company employed 3 regular employees (executives -3 & Non-executives nil) as on 31.3.2017. Its registered office is in New Delhi and corporate office is in Bangalore.

Industrial / Business Operations

The Project to be executed by the company is on build, own operate and maintain basis. The Company started generating revenue during the current year.

Performance Highlights

The performance of the company during the last year (i.e. first year of its operation) is given below:

Main Product	Unit	Performance during
		2016-17
Transmission Charges	INR in Crores	18.92

PNTL started its operation in FY 2016-17 and registered total revenue of ₹19.19 crore & Loss of ₹18.95 Crore.

Return on Net Worth & Net Profit ratios are (-)13.25% & (-)98.75% respectively for Financial Year 2016-17. The current ratio of company is 0.16:1 as on 31.03.2017.

POWERGRID NM TRANSMISSION LTD.

BALANCE SHEET	₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	78687	2
(b) Capital work-in-progress	28678	73891
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	0	0
Total financial assets (i to iv)	0	0
(h) Deferred tax assets (Net)	1003	0
(i) Other non-current assets	223	700
Total non-current assets (a to i)	108591	74593
(2) Current Assets		
(a) Inventories	0	0
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	0	0
(iii) Cash and cash equivalents	6	7
(iv) other Bank balances	0	0
(v) Loans to related parties	0	0
(vi) Others	1900	3
Total financial assets (i to vi)	1906	10
(c) Current Tax Assets (net)	0	0
(d) Other current assets	1	15
Total current assets (a to d)	1907	25
Total Assets (1+2)	110498	74618
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	13400	2400
(b) Other Equity	905	0
Total equity (a + b)	14305	2400
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	83925	53551
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	83925	53551
(b) Provisions	0	0
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	83925	53551
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) Other financial liabilities	11828	18411
Total financial liabilities (i to iii)	11828	18411
(b) Other current Liabilities	440	256
(c) Provisions	0	0
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	12268	18667
Total Equity and Liabilities	110498	74618
Important Indicators		
(i) Investment	100125	55951
(ii) Capital Employed	98230	55951
(iii) Net Worth	14305	2400
(iv) Net Current Assets	-10361	-18642
(v) Cost of Sales	2592	0
(vi) Net Value Added (at market price)	-409	0
(vii) Total Regular Employees (Nos.)	3	3
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0

STATEMENT OF PROFIT AND LOSS	₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	1892	0
(II) Other Income	27	0
(III) Total Income (I+II)	1919	0
(IV) EXPENSES:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Employee benefits Expense	0	0
(g) Other Operating Expenses	0	0
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	725	0
(k) Finance Cost	2225	0
(l) Depreciation and amortization expense	1867	0
Total Expenses (IV (a to l))	4817	0
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	-2898	0
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX (V-VI)	-2898	0
(VIII) Tax expense:		
(1) Current tax	0	0
(2) Deferred tax	-1003	0
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	-1895	0
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	-1895	0
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII + XIV)	-1895	0
Financial Ratios		
(i) Sales : Capital Employed (%)	1.93	0
(ii) Cost of Sales : Sales (%)	137	0
(iii) Salary/Wages : Sales (%)	0	0
(iv) Net Profit : Net Worth (%)	-13.25	0
(v) Debt : Equity	5.18	22.31
(vi) Current Ratio	0.16	0
(vii) Trade Recievables : Sales (%)	0	0
(viii) Total Inventory : Sales (%)	0	0

POWERGRID Unchahar Transmission Limited

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www.powergridindia.com

The Company

POWERGRID Unchahar Transmission Limited (PUTL) was incorporated on 17th December, 2012 to establish transmission system associated with Unchahar Thermal Power Station and comprises of 400kV D/C line which is to traverse the state of Uttar Pradesh. The Company is a wholly owned (i.e. 100%) subsidiary of Power Grid Corporation of India Limited .

POWERGRID Unchahar Transmission Limited is an Uncategorized CPSE in Power Transmission cognate group under the administrative control of M/o Power. The company employed nil regular employees as on 31.3.2017. Its registered office is in New Delhi and corporate office is in Fatehpur, Uttar Pradesh.

Industrial / Business Operations

The Project to be executed by the company is on build, own operate and maintain basis. The Company started generating revenue during the current year.

Performance Highlights

The performance of the company during the last year (i.e. first year of its operation) is given below:

Main Product	Unit	Performance during 2016-17
Transmission Charges	INR in Crores	4.08

PUTL started its operation in FY 2016-17 and registered total revenue of ₹4.08 crore & Loss of ₹0.06 Crore .

Return on Net Worth & Net Profit ratios are (-)0.47% & (-)1.47% respectively for Financial Year 2016-17. The current ratio of company is 0.68:1 as on 31.03.2017.

POWERGRID UNCHAHAR TRANSMISSION LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	7072	0
(b) Capital work-in-progress	0	4252
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	0	0
Total financial assets (i to iv)	0	0
(h) Deferred tax assets (Net)	3	0
(i) Other non-current assets	58	0
Total non-current assets (a to i)	7133	4252
(2) Current Assets		
(a) Inventories	0	0
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	0	0
(iii) Cash and cash equivalents	716	1
(iv) other Bank balances	0	0
(v) Loans to related parties	0	0
(vi) Others	127	0
Total financial assets (i to vi)	843	1
(c) Current Tax Assets (net)	0	0
(d) Other current assets	0	0
Total current assets (a to d)	843	1
Total Assets (1+2)	7976	4253
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1296	5
(b) Other Equity	-6	0
Total equity (a + b)	1290	5
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	5444	2612
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	5444	2612
(b) Provisions	0	0
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	5444	2612
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) Other financial liabilities	1205	1621
Total financial liabilities (i to iii)	1205	1621
(b) Other current Liabilities	37	15
(c) Provisions	0	0
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	1242	1636
Total Equity and Liabilities	7976	4253
Important Indicators		
(i) Investment	6740	2617
(ii) Capital Employed	6734	2617
(iii) Net Worth	1290	5
(iv) Net Current Assets	-399	-1635
(v) Cost of Sales	221	0
(vi) Net Value Added (at market price)	187	0
(vii) Total Regular Employees (Nos.)	0	0
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	408	0
(II) Other Income	0	0
(III) Total Income (I+II)	408	0
(IV) EXPENSES:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Employee benefits Expense	0	0
(g) Other Operating Expenses	30	0
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	0	0
(k) Finance Cost	196	0
(l) Depreciation and amortization expense	191	0
Total Expenses (IV (a to l))	417	0
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	-9	0
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX (V-VI)	-9	0
(VIII) Tax expense:		
(1) Current tax	0	0
(2) Deferred tax	-3	0
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	-6	0
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	-6	0
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	-6	0
Financial Ratios		
(i) Sales : Capital Employed (%)	6.06	0
(ii) Cost of Sales : Sales (%)	54.17	0
(iii) Salary/Wages : Sales (%)	0	0
(iv) Net Profit : Net Worth (%)	-0.47	0
(v) Debt : Equity	4.2	522.4
(vi) Current Ratio	0.68	0
(vii) Trade Recievables : Sales (%)	0	0
(viii) Total Inventory : Sales (%)	0	0

POWERGRID VIZAG Transmission Limited

B-9, Qutub Institutional Area, Katwaria Sarai, New Delhi-110016
www.powergridindia.com

The Company

POWERGRID VIZAG Transmission Limited (PVTL) was acquired /taken over by POWERGRID on August 30, 2013 under Tariff Based Competitive bidding for establishing Transmission system for System Strengthening in Southern Region for import of power from Eastern Region. The transmission system comprising Srikakulam Vemagiri 765kV DC Line and Khammam Nagarjunasagar 400kV DC Line is to traverse the states of Andhra Pradesh and Telangana. The Company is a wholly owned (i.e. 100%) subsidiary of Power Grid Corporation of India Limited .

POWERGRID VIZAG Transmission Limited is an Uncategorized CPSE in Power Transmission cognate group under the administrative control of M/o Power. The company employed 3 regular employees(3 Executives & Nil Non-executives) as on 31.3.2017. Its registered office is in New Delhi and corporate office is in Secundrabad, Telengana.

Industrial / Business Operations

The Project to be executed by the company is on build, own operate and maintain basis.

Performance Highlights

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

Main Product	Unit	Performance during	
		2016-17	2015-16
Transmission Charges	INR in Crores	67.59	7.81

Total Revenue of the company registered an increase of ₹60.07 Crore during 2016-17 to ₹67.97 Crore in 2016-17 from ₹7.90 Crore in 2015-16 (Fig.1). However due to increase in Finance cost & Depreciation & amortization expenses, the profit of the company has decreased by ₹24.90 Crore & went down to ₹(-)21.94 Crore from ₹2.96 Crore in previous year.

Both Return on Net worth & Net Profit ratios were negative during FY 2016-17. The current ratio of company is 0.21:1 as on 31.03.2017 & 0.03:1 as on 31.03.2016.

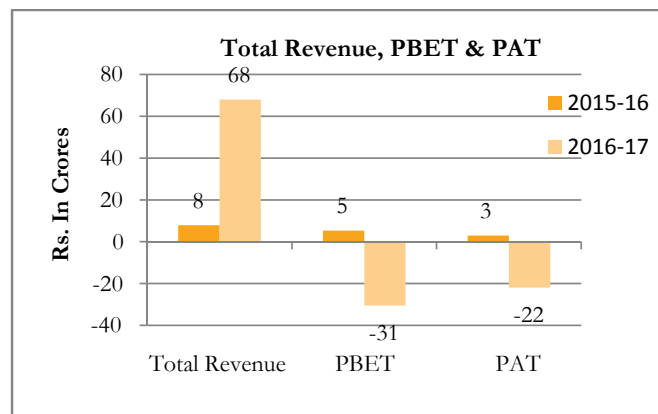


Fig.1

POWERGRID VIZAG TRANSMISSION LTD.

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
ASSETS			
(I) Non-current assets			
(a) Property, Plant and Equipment and other intangible Assets	127112	14971	
(b) Capital work-in-progress	1167	95339	
(c) Investment Property	0	0	
(d) Goodwill	0	0	
(e) Intangible assets under development	0	0	
(f) Biological Assets other than bearer plants	0	0	
(g) Financial Assets			
(i) Investment	0	0	
(ii) Trade receivables	0	0	
(iii) Loans and Advances to Related Parties	0	0	
(iv) Others	0	0	
Total financial assets (i to iv)	0	0	
(h) Deferred tax assets (Net)	0	0	
(i) Other non-current assets	619	1378	
Total non-current assets (a to i)	128898	111688	
(2) Current Assets			
(a) Inventories	0	0	
(b) Financial Assets			
(i) Investments	0	0	
(ii) Trade receivables	2183	150	
(iii) Cash and cash equivalents	116	116	
(iv) other Bank balances	0	0	
(v) Loans to related parties	0	0	
(vi) Others	270	517	
Total financial assets (i to vi)	2569	783	
(c) Current Tax Assets (net)	0	0	
(d) Other current assets	0	2	
Total current assets (a to d)	2569	785	
Total Assets (1+2)	131467	112473	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	20973	5473	
(b) Other Equity	-1899	296	
Total equity (a + b)	19074	5769	
LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	101033	82236	
(ii) Trade payables	0	0	
(iii) other financial liabilities	0	0	
Total financial liabilities (i to iii)	101033	82236	
(b) Provisions	0	0	
(c) Deferred tax liabilities (Net)	-735	125	
(d) Other non-current liabilities	0	0	
Total non-current liabilities (a to d)	100298	82361	
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	0	0	
(ii) Trade payables	0	0	
(iii) Other financial liabilities	11559	24127	
Total financial liabilities (i to iii)	11559	24127	
(b) Other current Liabilities	536	216	
(c) Provisions	0	0	
(d) Current Tax Liabilities (Net)	0	0	
Total Current Liabilities (a to d)	12095	24343	
Total Equity and Liabilities	131467	112473	
Important Indicators			
(i) Investment	122006	87709	
(ii) Capital Employed	120107	88005	
(iii) Net Worth	19074	5769	
(iv) Net Current Assets	-9526	-23558	
(v) Cost of Sales	4774	208	
(vi) Net Value Added (at market price)	2025	586	
(vii) Total Regular Employees (Nos.)	3	3	
(viii) Avg. Monthly Emoluments per Employee(₹)	0	5556	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations	6759	781	
(II) Other Income	38	9	
(III) Total Income (I+II)	6797	790	
(IV) EXPENSES:			
(a) Cost of materials consumed	0	0	
(b) Purchase of stock-in-trade	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	
(d) Stores & Spares	0	0	
(e) Power & Fuel	0	0	
(f) Employee benefits Expense	0	2	
(g) Other Operating Expenses	0	0	
(h) Rent, Royalty & Cess	0	0	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	900	3	
(k) Finance Cost	5077	53	
(l) Depreciation and amortization expense	3874	203	
Total Expenses (IV (a to l))	9851	261	
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	-3054	529	
(VI) Exceptional Items	0	0	
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	-3054	529	
(VIII) Tax expense:			
(1) Current tax	0	108	
(2) Deferred tax	-860	125	
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	-2194	296	
(X) Profit/Loss from discontinued operations	0	0	
(XI) Tax expense of discontinued operations	0	0	
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0	
(XIII) Profit/Loss for the period (PAT) (IX+XII)	-2194	296	
(XIV) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss	0	0	
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0	
(B) (i) Items that will be reclassified to profit or loss	0	0	
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	
(XV) Total Comprehensive Income for the period (XIII +XIV)	-2194	296	
Financial Ratios			
(i) Sales : Capital Employed (%)	5.63	0.89	
(ii) Cost of Sales : Sales (%)	70.63	26.63	
(iii) Salary/Wages : Sales (%)	0	0.26	
(iv) Net Profit : Net Worth (%)	-11.5	5.13	
(v) Debt : Equity	4.82	15.03	
(vi) Current Ratio	0.21	0.03	
(vii) Trade Recievables : Sales (%)	32.3	19.21	
(viii) Total Inventory : Sales (%)	0	0	

REC Power Distribution Company Ltd.

Core-4 SCOPE Complex, 7, Lodhi Road, New Delhi-110003

www.recindia.nic.in

The Company

REC Power Distribution Company Limited (RECPDCL), a wholly owned subsidiary of REC Ltd, was incorporated on 12.07.2007 under Companies Act, 1956 with specific focus on developing and investing in electricity distribution and its related activities.

RECPDCL is an uncategorized CPSE in Power Transmission cognate group under the administrative control of M/o Power. The company employed 31 regular employees (Executives 31&Non-Executives Nil) as on 31.3.2017. Its registered office is at Delhi and corporate office is at Noida.

Vision / Mission

The vision / mission of the company is to promote, develop, construct, own, operate, distribute and maintain 66 KV and below voltage class Electrification / Distribution Electric supply lines / distribution system; to manage Decentralized Distributed Generation (DDG) & associated distribution system and to take up consultancy / execution of works in the above areas for other agencies / Govt. bodies in India and abroad.

Industrial / Business Operations

The main business of RECPDCL is third party quality inspection of works executed under Rajiv Gandhi Gramin Vidut Yojana (RGGVY), Feeder Renovation Programme and High Voltage Distribution System (HVDS) projects. Other portfolios of the company included preparation of DPRs, Material Inspection, Energy Audit and MRI billing.

Performance Highlights

Total revenue of the company registered an increase of ₹40.03crore to ₹191.57 croreduring 2016-17, from ₹151.54crore in 2015-16(Fig.1). The profit of the company has also gone up by ₹4.16crore to ₹40.33crore in 2016-17, from ₹36.17crore in previous year due to increase in the sales turnover and other income.

Return on net worth of the company has decreased to 25.55 % in 2016-17 from 30.78% in 2015-16 (Fig.2). Net profit ratio of the company has also decreased to 21.05% in 2016-17 from 23.87% in 2015-16. The current ratio of company is 2.75:1 as on 31.03.2017 as against 1.9:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for

the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

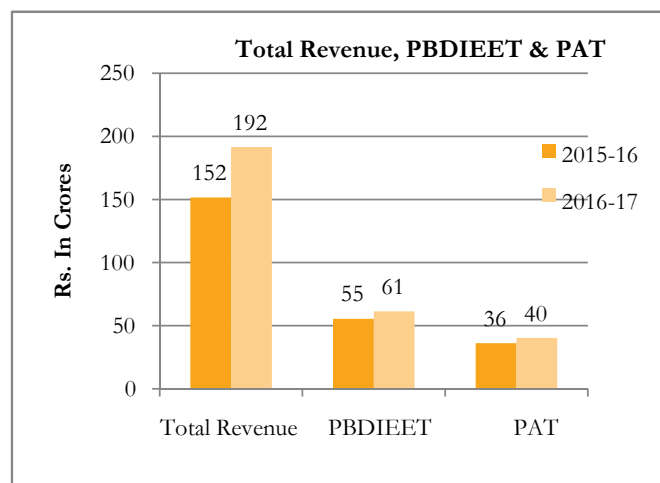


Fig. 1

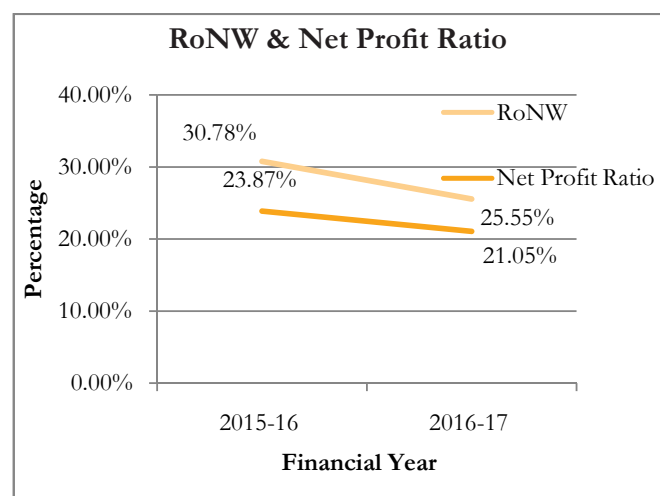


Fig.2

REC POWER DISTRIBUTION CO. LTD.

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	2000	2000	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	
(ii) Others	5	5	
(b) Reserves & Surplus	15779	11746	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	15784	11751	
(2) Share application money pending allotment	0	0	
(3) Non-current Liabilities			
(a) Long Term Borrowings	85	43	
(b) Deferred tax liabilities (Net)	0	0	
(c) Other Long-term liabilities	0	0	
(d) Long-term provisions	21	23	
Total Non-Current Liabilities 3(a) to 3(d)	106	66	
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	
(b) Trade Payables	4384	5065	
(c) Other current liabilities	2799	3196	
(d) Short-term provisions	6	1545	
Total Current Liabilities 4(a) to 4(d)	7189	9806	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	23079	21623	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	496	217	
(ai) Accumulated Depreciation, Depletion & Amortisation	169	102	
(aii) Accumulated Impairment	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	327	115	
(c) Capital work in progress	0	0	
(d) Intangible assets under developmet	0	0	
(e) Non-Current Investments	1544	1544	
(f) Deferred Tax Assets (Net)	91	287	
(g) Long Term Loans and Advances	1141	812	
(h) Other Non-Current Assets	205	213	
Total Non-Current Assets (b+c+d+e+f+g+h)	3308	2971	
(2) Current Assets			
(a) Current Investments	0	0	
(b) Inventories	4	1711	
(c) Trade Recievables	16465	13969	
(d) Cash & Bank Balance	1401	2347	
(e) Short-term Loans & Advances	1117	573	
(f) Other Current Assets	784	52	
Total Current Assets (a+b+c+d+e+f)	19771	18652	
TOTAL ASSETS (1+2)	23079	21623	
Important Indicators			
(i) Investment	90	48	
(ii) Capital Employed	15869	11794	
(iii) Net Worth	15784	11751	
(iv) Net Current Assets	12582	8846	
(v) Cost of Sales	13090	9610	
(vi) Net Value Added (at market price)	9327	7745	
(vii) Total Regular Employees (Nos.)	31	0	
(viii) Avg. Monthly Emoluments per Employee(₹)	58602	0	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations (Gross)	18268	14797	
Less : Excise Duty	0	0	
Revenue from Operations (Net)	18268	14797	
(II) Other Income	889	357	
(III) Total Revenue (I+II)	19157	15154	
(IV) Expenditure on:			
(a) Cost of materials consumed	1312	3242	
(b) Purchase of stock-in-trade	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	1707	-1711	
(d) Stores & Spares	0	0	
(e) Power & Fuel	18	11	
(f) Salary, Wages & Benefits/Employees Expense	218	196	
(g) Other Operating/direct/manufacturing Expenses	9551	6517	
(h) Rent, Royalty & Cess	203	135	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	15	1165	
Total Expenditure (IV (a to j))	13024	9555	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	6133	5599	
(VI) Depreciation, Depletion & Amortisation	66	55	
(VII) Impairment	0	0	
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	6067	5544	
(IX) Finance Cost			
(a) On Central Government Loans	0	0	
(b) On Foreign Loans	0	0	
(c) Others	0	0	
(d) Less Finance Cost Capitalised	0	0	
(e) Charged to P & L Account (a+b+c -d)	0	0	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	6067	5544	
(XI) Exceptional Items	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	6067	5544	
(XIII) Extra-Ordinary Items	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	6067	5544	
(XV) TAX PROVISIONS	2034	1927	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	4033	3617	
(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)	4033	3617	
Financial Ratios			
(i) Sales : Capital Employed (%)	115.12	125.46	
(ii) Cost of Sales : Sales (%)	71.66	64.95	
(iii) Salary/Wages : Sales (%)	1.19	1.32	
(iv) Net Profit : Net Worth (%)	25.55	30.78	
(v) Debt : Equity	17	8.6	
(vi) Current Ratio	2.75	1.9	
(vii) Trade Recievables : Sales (%)	90.13	94.4	
(viii) Total Inventory : Sales (%)	0.02	11.56	

REC Transmission Projects Company Limited

Core-4, SCOPE Complex, 7, Lodhi Road, New Delhi 110003
www.recindia.nic.in

The Company

REC Transmission Projects Company Limited (RECTPCL) was incorporated on 8th January 2007 (as wholly owned subsidiary of Rural Electrification Corporation Limited) with the objective to promote, organize or carry on the business of consultancy services and / or project implementation in any field of activity relating to transmission and distribution of electricity in India or abroad. Presently, RECTPCL is engaged in the business of bid process coordinator for the selection of bidders for development / implementation of transmission lines of electricity in India.

REC TPCL is an uncategorized CPSE in Power Transmission cognate group under the administrative control of Ministry of Power. No permanent employees have been appointed in the company, the employees of the holding company namely REC Ltd., have been given additional duty to carry out day to day work of the company. Its registered and corporate offices is at New Delhi.

Vision / Mission

The vision / mission of the company is to facilitate smooth and rapid development of transmission and distribution capacity in the country and for accelerated growth of power sector & enrichment of quality of life of all segments of population; and to act as a competitive, client-friendly and development-oriented organization for promoting projects covering power generation, power conservation, power transmission and power distribution network in the country.

Industrial / Business Operations

Ministry of Power, Government of India through its gazette notification appointed REC TPCL as Bid Process Coordinator (BPC) for selection of developer for Transmission Projects through tariff based competitive bidding (TBCB) process following two stage bidding process of Request for Qualification (RFQ) and Request for Proposal (RFP). These projects will be implemented on Build, Own, Operate and Maintain (BOOM) basis by the selected bidder.

The company is in the Management Consultancy business and operates from its sole office at New Delhi. The main activities include:

To act as Bid Process Coordinator for the inter-State Transmission Projects as mandated by the Ministry of Power through Gazette of India.

To form project specific Special Purpose Vehicle (SPV) to develop projects under Tariff Based Competitive Bidding.

Other consultancy business in Bid Processing activity for state power utilities.

Performance Highlights

Total revenue of the company registered an increase of ₹8.23crore during 2016-17, which went up to ₹52.38crore in 2016-17 from ₹44.15crore in 2015-16 (Fig1). The profit of the company has also gone up by ₹5.65crore to ₹34.46crore in 2016-17, from ₹28.81crore in previous year (Fig.1).

Return on net worth of the company has decreased to 21.83% in 2016-17 from 23.34% in 2015-16. Net profit ratio of the company has increased to 65.79% in 2016-17 from 65.25% in 2015-16 (Fig.2). The current ratio of company is 17.09:1 as on 31.03.2017 as against 4.25:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

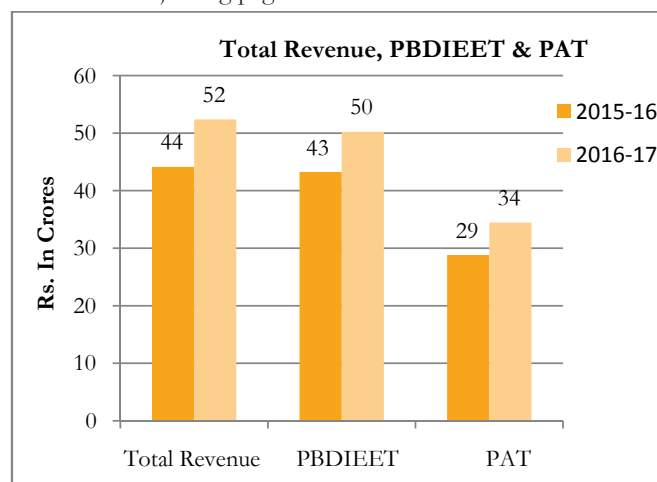


Fig. 1

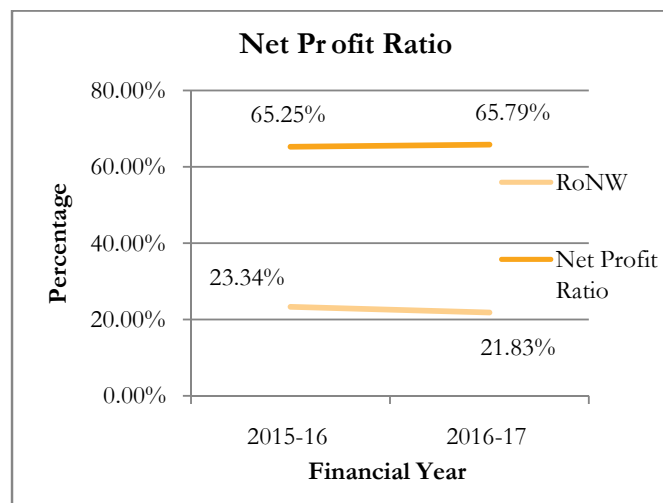


Fig.2

REC TRANSMISSION PROJECTS CO. LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	5	5
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	5	5
(b) Reserves & Surplus	15781	12336
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	15786	12341
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	1	1
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	1	0
Total Non-Current Liabilities 3(a) to 3(d)	2	1
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	0	0
(c) Other current liabilities	388	31
(d) Short-term provisions	55	1096
Total Current Liabilities 4(a) to 4(d)	443	1127
TOTAL EQUITY & LIABILITIES (1+2+3+4)	16231	13469
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	28	14
(ai) Accumulated Depreciation, Depletion & Amortisation	12	5
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aai))	16	9
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	8628	8628
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	14	38
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	8658	8675
(2) Current Assets		
(a) Current Investments	3520	25
(b) Inventories	0	0
(c) Trade Recievables	58	50
(d) Cash & Bank Balance	2953	4022
(e) Short-term Loans & Advances	555	335
(f) Other Current Assets	487	362
Total Current Assets (a+b+c+d+e+f)	7573	4794
TOTAL ASSETS (1+2)	16231	13469
Important Indicators		
(i) Investment	5	5
(ii) Capital Employed	15786	12341
(iii) Net Worth	15786	12341
(iv) Net Current Assets	7130	3667
(v) Cost of Sales	222	95
(vi) Net Value Added (at market price)	5775	4874
(vii) Total Regular Employees (Nos.)	0	0
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	4153	3409
Less : Excise Duty	0	0
Revenue from Operations (Net)	4153	3409
(II) Other Income	1085	1006
(III) Total Revenue (I+II)	5238	4415
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	0	0
(g) Other Operating/direct/manufacturing Expenses	215	79
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	0	13
Total Expenditure (IV (a to j))	215	92
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	5023	4323
(VI) Depreciation, Depletion & Amortisation	7	3
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBEET)(V-VI-VII)	5016	4320
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	30	78
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	30	78
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	4986	4242
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	4986	4242
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	4986	4242
(XV) TAX PROVISIONS	1540	1361
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	3446	2881
(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)	3446	2881
Financial Ratios		
(i) Sales : Capital Employed (%)	26.31	27.62
(ii) Cost of Sales : Sales (%)	5.35	2.79
(iii) Salary/Wages : Sales (%)	0	0
(iv) Net Profit : Net Worth (%)	21.83	23.34
(v) Debt : Equity	0	0
(vi) Current Ratio	17.09	4.25
(vii) Trade Recievables : Sales (%)	1.4	1.47
(viii) Total Inventory : Sales (%)	0	0

15. Trading & Marketing

As on 31.03.2017, there were 20 Central Public Sector Enterprises in the Trading & Marketing cognate 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	STATE TRADING CORPN. OF INDIA LTD.	1956
2	HANDICRAFTS & HANDLOOM EXPORTS CORP. OF INDIA LTD.	1958
3	M M T C LTD.	1963
4	M S T C LTD.	1964
5	FOOD CORPN. OF INDIA	1965
6	COTTON CORPN. OF INDIA LTD.	1970
7	P E C LTD.	1971
8	THE JUTE CORPN. OF INDIA LTD.	1971
9	HMT (INTERNATIONAL) LTD.	1974
10	NATIONAL FILM DEV. CORPN. LTD.	1975
11	CENTRAL COTTAGE INDUSTRIES CORPN. OF INDIA LTD.	1976
12	INDIA TRADE PROMOTION ORGANISATION	1976
13	NORTH EASTERN HANDICRAFTS& HANDLOOM DEV. CORPN. LTD.	1977
14	NORTH EASTERN REGIONAL AGRI. MARKETING CORP.LTD.	1982
15	STCL LTD.	1982
16	NATIONAL HANDLOOM DEVELOPMENT CORPORATION LTD.	1983
17	ANTRIX CORPORATION LTD.	1992
18	KARNATAKA TRADE PROMOTION ORGANISATION	2000
19	TAMIL NADU TRADE PROMOTION ORGANISATION	2000
20	NTPC VIDYUT VYAPAR NIGAM LTD.	2002

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

- To regulate trade in certain sensitive products.
- To control and eliminate to the extent possible speculative activity in the trade of certain products vital to the community.
- To provide support prices to agricultural products of certain cash crops.
- To ensure availability of essential consumer products to all sections of the community;
- To arrange import of certain industries in the small sectors with or without high export potential;
- To provide adequate scientific storage facilities for agricultural products etc.

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

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

(₹ in Crores)

S. No.	Enterprise	Turnover	
		2016-17	2015-16
1	ANTRIX CORPORATION LTD.	1872.93	1794.93
2	CENTRAL COTTAGE INDUSTRIES CORPN. OF INDIA LTD.	87.5	85.77
3	COTTON CORPN. OF INDIA LTD.	1962.96	17066.96
4	FOOD CORPN. OF INDIA	131205.63	131709.67
5	HANDICRAFTS & HANDLOOM EXPORTS CORP. OF INDIA LTD.	591.82	1972.52
6	HMT (INTERNATIONAL) LTD.	23.98	33.91
7	INDIA TRADE PROMOTION ORGANISATION	263.14	245.53
8	KARNATAKA TRADE PROMOTION ORGANISATION	3.66	4.82
9	M M T C LTD.	11708.36	12568.96
10	M S T C LTD.	1428.69	2891.55
11	NATIONAL FILM DEV. CORPN. LTD.	162.14	111.51
12	NATIONAL HANDLOOM DEVELOPMENT CORPORATION LTD.	3296.23	2628.2
13	NORTH EASTERN HANDICRAFTS& HANDLOOM DEV. CORPN. LTD.	14.73	12.15
14	NORTH EASTERN REGIONAL AGRI. MARKETING CORP.LTD.	37.52	37.52
15	NTPC VIDYUT VYAPAR NIGAM LTD.	5223.84	4020.02
16	P E C LTD.	4268.69	3784.29
17	STATE TRADING CORPN. OF INDIA LTD.	7814.49	10601.05
18	STCL LTD.	0	0
19	TAMIL NADU TRADE PROMOTION ORGANISATION	37.18	31.52
20	THE JUTE CORPN. OF INDIA LTD.	63.3	73.72
SUB TOTAL :		170066.79	189674.6

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	
		2016-17	2015-16
1	ANTRIX CORPORATION LTD.	218.01	205.4
2	CENTRAL COTTAGE INDUSTRIES CORPN. OF INDIA LTD.	0.08	0.21
3	COTTON CORPN. OF INDIA LTD.	7.44	11.69
4	FOOD CORPN. OF INDIA	0	0
5	HANDICRAFTS & HANDLOOM EXPORTS CORP. OF INDIA LTD.	-30.53	-10.76
6	HMT (INTERNATIONAL) LTD.	0.07	0.58
7	INDIA TRADE PROMOTION ORGANISATION	171.17	163.86
8	KARNATAKA TRADE PROMOTION ORGANISATION	53.16	7.76
9	M M T C LTD.	57.06	54.89
10	M S T C LTD.	65.43	60.1
11	NATIONAL FILM DEV. CORPN. LTD.	-1.91	13.1
12	NATIONAL HANDLOOM DEVELOPMENT CORPORATION LTD.	28.88	24.08
13	NORTH EASTERN HANDICRAFTS& HANDLOOM DEV. CORPN. LTD.	-3.05	-1.96
14	NORTH EASTERN REGIONAL AGRI. MARKETING CORP. LTD.	-5.89	-5.89
15	NTPC VIDYUT VYAPAR NIGAM LTD.	76.44	51.96
16	P E C LTD.	-92.1	-1142.02
17	STATE TRADING CORPN. OF INDIA LTD.	-165.53	17.86
18	STCL LTD.	-562.77	-480.07
19	TAMIL NADU TRADE PROMOTION ORGANISATION	31.56	21.55
20	THE JUTE CORPN. OF INDIA LTD.	9.2	10.89
SUB TOTAL :		-143.28	-996.77

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

(₹ in Crores)

S. No.	Enterprise	Dividend	
		2016-17	2015-16
1	ANTRIX CORPORATION LTD.	43	61.12
2	CENTRAL COTTAGE INDUSTRIES CORPN. OF INDIA LTD.	0	0.09
3	COTTON CORPN. OF INDIA LTD.	2.25	3.51
4	HMT (INTERNATIONAL) LTD.	0	0.14
5	M M T C LTD.	30	25
6	M S T C LTD.	34.76	18.22
7	NATIONAL HANDLOOM DEVELOPMENT CORPORATION LTD.	8.7	7.31
8	NTPC VIDYUT VYAPAR NIGAM LTD.	0	20
9	THE JUTE CORPN. OF INDIA LTD.	2.76	0
SUB TOTAL :		121.47	135.39

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

S. No.	Particulars	Township and Social Overheads	
		2016-17	2015-16
1	No. of employees (in number)	28937	27032
2	Social overheads: (Rupees in Crore)		
	(i) Educational	2.32	17.85
	(ii) Medical Facilities	5.4	16.79
	(iii) Others	0.11	2.97
3	Capital cost of township (Rupees in Crore)	0.36	0.44
4	No. of houses constructed (in numbers)	70	70

8. Company-wise details in respect of Balance Sheet, Profit and Loss Account, Important Indicators and Financial Ratios along with the write up of companies are given in the subsequent pages:

TRADING & MARKETING

BALANCE SHEET	₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	425990	425990
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	322025	318176
(ii) Others	6009	5920
(b) Reserves & Surplus	229659	231782
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	557693	555878
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	1327671	1303267
(b) Deferred tax liabilities (Net)	1497	758
(c) Other Long-term liabilities	5771514	186616
(d) Long-term provisions	42619	40523
Total Non-Current Liabilities 3(a) to 3(d)	7143301	1531164
(4) Current Liabilities		
(a) Short Term Borrowings	6481070	8574062
(b) Trade Payables	2538954	3101568
(c) Other current liabilities	1255269	774683
(d) Short-term provisions	29936	28608
Total Current Liabilities 4(a) to 4(d)	10305229	12478921
TOTAL EQUITY & LIABILITIES (1+2+3+4)	18006223	14565963
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	387210	338813
(ai) Accumulated Depreciation, Depletion & Amortisation	154677	141538
(aii) Accumulated Impairment	11	410
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	232522	196865
(c) Capital work in progress	5291	7359
(d) Intangible assets under developmet	1	0
(e) Non-Current Investments	52043	48872
(f) Deferred Tax Assets (Net)	69064	69783
(g) Long Term Loans and Advances	571364	496246
(h) Other Non-Current Assets	134206	125674
Total Non-Current Assets (b+c+d+e+f+g+h)	1064491	944799
(2) Current Assets		
(a) Current Investments	30925	59
(b) Inventories	6487460	6150680
(c) Trade Recievables	9335344	6288308
(d) Cash & Bank Balance	459435	492230
(e) Short-term Loans & Advances	35202	109440
(f) Other Current Assets	593366	580447
Total Current Assets (a+b+c+d+e+f)	16941732	13621164
TOTAL ASSETS (1+2)	18006223	14565963
Important Indicators		
(i) Investment	1655705	1627363
(ii) Capital Employed	1885364	1859145
(iii) Net Worth	442845	467281
(iv) Net Current Assets	6636503	1142243
(v) Cost of Sales	16510809	18100243
(vi) Net Value Added (at market price)	-8992929	-8424455
(vii) Total Regular Employees (Nos.)	28937	27032
(viii) Avg. Monthly Emoluments per Employee(₹)	197434	199690

STATEMENT OF PROFIT AND LOSS	₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	17006679	18967460
Less : Excise Duty	14	19
Revenue from Operations (Net)	17006665	18967441
(II) Other Income	324653	185154
(III) Total Revenue (I+II)	17331318	19152595
(IV) Expenditure on:		
(a) Cost of materials consumed	557139	632773
(b) Purchase of stock-in-trade	14154740	14956899
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-337366	395274
(d) Stores & Spares	3045	4060
(e) Power & Fuel	3517	4156
(f) Salary, Wages & Benefits/Employees Expense	685577	647764
(g) Other Operating/direct/manufacturing Expenses	1074027	1114318
(h) Rent, Royalty & Cess	224343	189133
(i) Loss on sale of Assets/Investments	0	-3
(j) Other Expenses	131812	143339
Total Expenditure (IV (a to j))	16496834	18087713
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	834484	1064882
(VI) Depreciation, Depletion & Amortisation	13975	12527
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	820509	1052355
(IX) Finance Cost		
(a) On Central Government Loans	438	441
(b) On Foreign Loans	0	0
(c) Others	806801	1037097
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	807239	1037538
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	13270	14817
(XI) Exceptional Items	562	96595
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	12708	-81778
(XIII) Extra-Ordinary Items	192	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	12516	-81778
(XV) TAX PROVISIONS	26844	17899
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-14328	-99677
(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)	-14328	-99677
Financial Ratios		
(i) Sales : Capital Employed (%)	902.04	1020.22
(ii) Cost of Sales : Sales (%)	97.08	95.43
(iii) Salary/Wages : Sales (%)	4.03	3.42
(iv) Net Profit : Net Worth (%)	-3.24	-21.33
(v) Debt : Equity	4.05	4.02
(vi) Current Ratio	1.64	1.09
(vii) Trade Recievables : Sales (%)	54.89	33.15
(viii) Total Inventory : Sales (%)	38.15	32.43

Antrix Corporation Limited

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

www.antrix.gov.in

The Company

Antrix Corporation Limited (ACL) was incorporated on 28.09.1992 with an objective of promoting and commercial exploitation of space products, technical consultancy services and transfer of technologies developed by ISRO.

ACL is a Miniratnauncategorised CPSE in the Trading & Marketing cognate group under the administrative control of the Department of Space with 100% shareholding by Government of India. The company employed 80 regular employees (Executives- 18 and Non-executives-62) as on 31.3.2017. It's registered and corporate offices is at Bangalore, Karnataka

Vision/Mission

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

The mission of company is to enhance and generate commercial spin-off from ISRO's programme in the global space markets and promote a commercially viable space industry in India.

Industrial / Business Operations

ANTRIX is engaged in leasing of Satellite Transponder capacity, trading of satellites, subsystems & imageries and host facility for other satellite companies. The company has one operational unit only.

Performance Highlights

ANTRIX has neither manufacturing nor service facility during the year 2016-17. The performances of the Company for last three years are given below:

Main Products / Services	Units	Performance during		
		2016-17	2015-16	2014-15
Data Product & Ground equipment	Rs. In Lakhs	6464	17696	22392
Consultancy services	Rs. In Lakhs	5828	824	3017
Access fees & royalty	Rs. In Lakhs	1039	1628	1340
Host facility	Rs. In Lakhs	24405	23314	27884
Space segment capacity charges	Rs. In Lakhs	149527	136047	117123

Total revenue of the company registered an increase of ₹65.56crore to ₹1991.12crore in 2016-17 from ₹1925.56crore in 2015-16 (Fig.1). The profit of the company has also gone up by ₹12.61 crore to ₹218.01crore in 2016-17 from ₹205.40crore in previous year due to increase in revenue from operations.

Return on net worth of the company has decreased to 13.69% in 2016-17 from 14.40% in 2015-16 (Fig.2). Net profit ratio of the company increased to 10.95% in 2016-17 from 10.67% in 2015-16. The current ratio of company is 2.7:1 as on 31.03.2017 as against 2.54:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

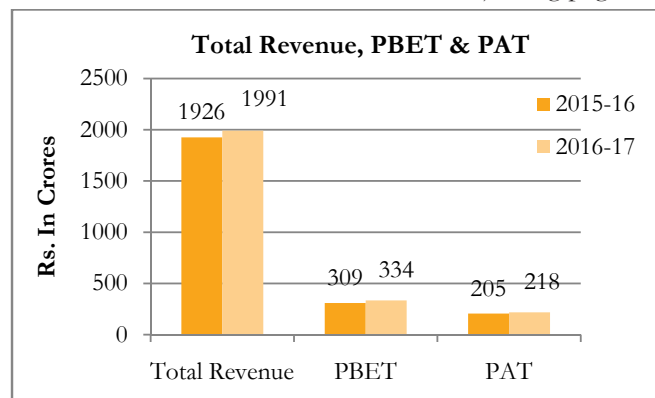


Fig.1

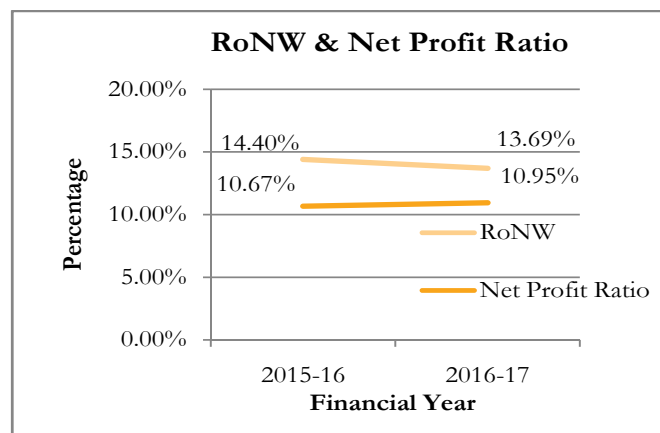


Fig.2

Strategic Issues

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

ANTRIX CORPORATION LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	1451	1432
(b) Capital work-in-progress	0	0
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	5019	5014
Total financial assets (i to iv)	5019	5014
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	67727	64231
Total non-current assets (a to i)	74197	70677
(2) Current Assets		
(a) Inventories	0	0
(b) Financial Assets		
(i) Investments	21253	0
(ii) Trade receivables	61673	49335
(iii) Cash and cash equivalents	120942	151891
(iv) other Bank balances	0	0
(v) Loans to related parties	0	0
(vi) Others	5470	6911
Total financial assets (i to vi)	209338	208137
(c) Current Tax Assets (net)	0	0
(d) Other current assets	14733	11656
Total current assets (a to d)	224071	219793
Total Assets (1+2)	298268	290470
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	400	400
(b) Other Equity	158881	142259
Total equity (a + b)	159281	142659
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) other financial liabilities	17517	13870
Total financial liabilities (i to iii)	17517	13870
(b) Provisions	79	49
(c) Deferred tax liabilities (Net)	1411	867
(d) Other non-current liabilities	36913	46644
Total non-current liabilities (a to d)	55920	61430
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	68775	70966
(iii) Other financial liabilities	13390	12237
Total financial liabilities (i to iii)	82165	83203
(b) Other current Liabilities	901	3176
(c) Provisions	1	2
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	83067	86381
Total Equity and Liabilities	298268	290470
Important Indicators		
(i) Investment	400	400
(ii) Capital Employed	159281	142659
(iii) Net Worth	159281	142659
(iv) Net Current Assets	141004	133412
(v) Cost of Sales	165488	161429
(vi) Net Value Added (at market price)	67955	58674
(vii) Total Regular Employees (Nos.)	80	75
(viii) Avg. Monthly Emoluments per Employee(₹)	56771	44444

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	187293	179493
(II) Other Income	11819	13063
(III) Total Income (I+II)	199112	192556
(IV) EXPENSES:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Employee benefits Expense	545	400
(g) Other Operating Expenses	159843	157883
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	4978	3031
(k) Finance Cost	230	198
(l) Depreciation and amortization expense	122	115
Total Expenses (IV (a to l))	165718	161627
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	33394	30929
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	33394	30929
(VIII) Tax expense:		
(1) Current tax	11047	10935
(2) Deferred tax	546	-546
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	21801	20540
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	21801	20540
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	-5	-5
(ii) Income tax relating to items that will not be reclassified to profit or loss	2	1
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	21798	20536
Financial Ratios		
(i) Sales : Capital Employed (%)	117.59	125.82
(ii) Cost of Sales : Sales (%)	88.36	89.94
(iii) Salary/Wages : Sales (%)	0.29	0.22
(iv) Net Profit : Net Worth (%)	13.69	14.4
(v) Debt : Equity	0	0
(vi) Current Ratio	2.7	2.54
(vii) Trade Recievables : Sales (%)	32.93	27.49
(viii) Total Inventory : Sales (%)	0	0

Central Cottage Industries Corporation of India Limited

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

The Company

Central Cottage Industries Corporations of India Limited (CCICI) was incorporated on 04.02.1976 with the objective to promote, develop, aid, and assist Cottage Industries by organizing their sales in India and abroad.

CCICI is a Schedule-'C' CPSE in Trading & Marketing cognate group under the administrative control of M/o Textiles with 100% shareholding by the Government of India. The company employed 277 regular employees (Executives 164, Non-executives 113) as on 31.3.2017. Its registered and corporate office is in New Delhi.

Vision / Mission

The vision and mission of the company is to promote, develop, aid, counsel and assist cottage industries by organizing their sale in India and abroad.

Industrial / Business Operations

CCIC is engaged in trading of handicraft and handloom products and other related services in India and abroad. The showrooms of the corporation are situated at Delhi, Mumbai (Maharashtra), Kolkata (West Bengal), Bengaluru (Karnataka), Chennai (Tamil Nadu), Patna (Bihar), Varanasi(UP) and Hyderabad(Telangana).

Performance Highlights

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

Main Service Segments	Unit	Performance during		
		2016-17	2015-16	2014-15
Trading (Handicrafts & Handlooms)	₹ in crore	87.63	85.92	82.84

Total Revenue of the company registered an increase of ₹1.54 crore during 2016-17, which went up to ₹92.05 crore in 2016-17 from ₹90.51 crore in 2015-16 (Fig1). However, the profit of the company has gone down by ₹ 0.13 crore to ₹0.08 crore in 2016-17, from ₹0.21crore in previous year due to decrease in other income & increase in overheads.

Return on net worth of the corporation has decreased to 0.42% in 2016-17 from 0.95% in 2015-16. Net profit ratio of the corporation has also decreased to 0.09% in 2016-17 from 0.23% in 2015-16(Fig.2). The current ratio of company is 1.32:1 as on 31.03.2017 as against 1.38:1 as on31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 to 2016-17 can be seen on the adjoining page.

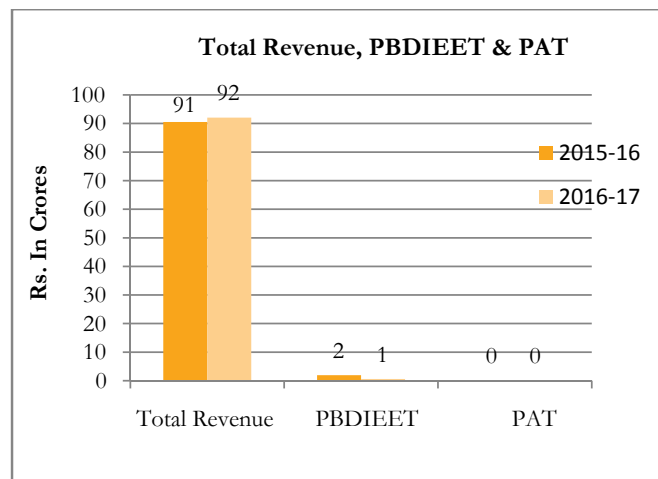


Fig.1

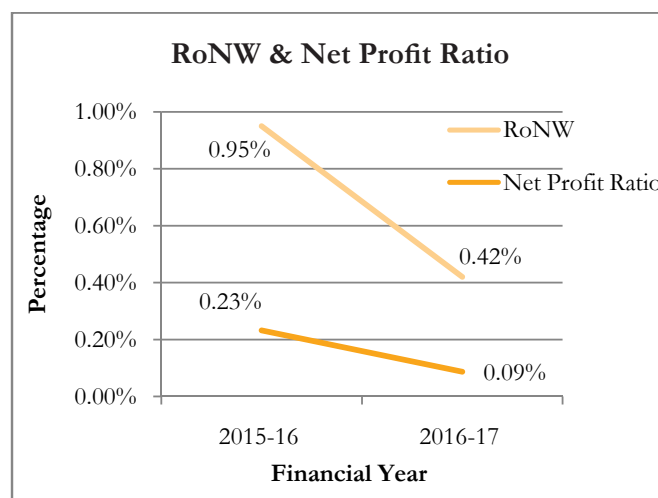


Fig.2

Strategic issue

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

CENTRAL COTTAGE INDUSTRIES CORPN. OF INDIA LTD.

BALANCE SHEET			(` in Lakhs)	
PARTICULARS	2016-17	2015-16		
I. EQUITY & LIABILITIES				
AUTHORISED CAPITAL	1200	1200		
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	1085	1085		
(ii) Others	0	0		
(b) Reserves & Surplus	1124	1125		
(c) Money received against share warrants	0	0		
Total Shareholders' Funds (1(a)+1(b)+1(c))	2209	2210		
(2) Share application money pending allotment	0	0		
(3) Non-current Liabilities				
(a) Long Term Borrowings	80	80		
(b) Deferred tax liabilities (Net)	0	0		
(c) Other Long-term liabilities	21	19		
(d) Long-term provisions	2338	2403		
Total Non-Current Liabilities 3(a) to 3(d)	2439	2502		
(4) Current Liabilities				
(a) Short Term Borrowings	0	0		
(b) Trade Payables	2260	1681		
(c) Other current liabilities	827	818		
(d) Short-term provisions	2069	2076		
Total Current Liabilities 4(a) to 4(d)	5156	4575		
TOTAL EQUITY & LIABILITIES (1+2+3+4)	9804	9287		
II. ASSETS				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	2454	2576		
(ai) Accumulated Depreciation, Depletion & Amortisation	1307	1279		
(aii) Accumulated Impairment	0	0		
(b) Total Net Fixed Assets ((a)-(ai)-(aai))	1147	1297		
(c) Capital work in progress	0	2		
(d) Intangible assets under developmet	0	0		
(e) Non-Current Investments	90	0		
(f) Deferred Tax Assets (Net)	1115	1109		
(g) Long Term Loans and Advances	633	572		
(h) Other Non-Current Assets	5	5		
Total Non-Current Assets (b+c+d+e+f+g+h)	2990	2985		
(2) Current Assets				
(a) Current Investments	0	0		
(b) Inventories	1817	1221		
(c) Trade Recievables	133	87		
(d) Cash & Bank Balance	4574	4803		
(e) Short-term Loans & Advances	234	144		
(f) Other Current Assets	56	47		
Total Current Assets (a+b+c+d+e+f)	6814	6302		
TOTAL ASSETS (1+2)	9804	9287		
Important Indicators				
(i) Investment	1165	1165		
(ii) Capital Employed	2289	2290		
(iii) Net Worth	2209	2210		
(iv) Net Current Assets	1658	1727		
(v) Cost of Sales	9242	8953		
(vi) Net Value Added (at market price)	3453	3530		
(vii) Total Regular Employees (Nos.)	277	285		
(viii) Avg. Monthly Emoluments per Employee(₹)	82852	78772		

STATEMENT OF PROFIT AND LOSS			(` in Lakhs)	
PARTICULARS	2016-17	2015-16		
(I) Revenue from Operations (Gross)	8750	8577		
Less : Excise Duty	6	2		
Revenue from Operations (Net)	8744	8575		
(II) Other Income	461	476		
(III) Total Revenue (I+II)	9205	9051		
(IV) Expenditure on:				
(a) Cost of materials consumed	98	110		
(b) Purchase of stock-in-trade	5133	4616		
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-610	-225		
(d) Stores & Spares	0	0		
(e) Power & Fuel	183	190		
(f) Salary, Wages & Benefits/Employees Expense	2754	2694		
(g) Other Operating/direct/manufacturing Expenses	198	213		
(h) Rent, Royalty & Cess	450	431		
(i) Loss on sale of Assets/Investments	0	0		
(j) Other Expenses	939	827		
Total Expenditure (IV (a to j))	9145	8856		
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	60	195		
(VI) Depreciation, Depletion & Amortisation	97	97		
(VII) Impairment	0	0		
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-37	98		
(IX) Finance Cost				
(a) On Central Government Loans	0	0		
(b) On Foreign Loans	0	0		
(c) Others	4	4		
(d) Less Finance Cost Capitalised	0	0		
(e) Charged to P & L Account (a+b+c -d)	4	4		
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	-41	94		
(XI) Exceptional Items	-55	0		
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	14	94		
(XIII) Extra-Ordinary Items	0	0		
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	14	94		
(XV) TAX PROVISIONS	6	73		
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	8	21		
(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)	8	21		
Financial Ratios				
(i) Sales : Capital Employed (%)	382	374.45		
(ii) Cost of Sales : Sales (%)	105.7	104.41		
(iii) Salary/Wages : Sales (%)	31.5	31.42		
(iv) Net Profit : Net Worth (%)	0.36	0.95		
(v) Debt : Equity	0.07	0.07		
(vi) Current Ratio	1.32	1.38		
(vii) Trade Recievables : Sales (%)	1.52	1.01		
(viii) Total Inventory : Sales (%)	20.78	14.24		

The Cotton Corporation of India Ltd.

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

The Company

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

CCIL is a Schedule 'B' CPSE in Trading & Marketing cognate group under the administrative control of M/o Textiles with 100% shareholding by the Government of India. The company employed 839 regular employees (Executives 95 & Non-Executives 744) as on 31.3.2017. Its registered and corporate office is at Navi Mumbai, Maharashtra.

Vision / Mission

The vision of the company is achieving the twin visions of (a) rendering help to the cotton farmers by way of social services and (b) endeavoring to attain commercial gain by sustained growth of the corporation.

The mission of the company is helping cotton farmers by ensuring them remunerative price for their produce and thereby protect their interest.

Industrial / Business Operations

CCIL is engaged in providing services in carrying out price support operations, whenever the market prices of kapas touch the support prices announced by the Government without any quantitative limit and commercial operations at the Company's own risk; undertaking developmental activities related to productivity and quality of cotton. CCIL buys raw cotton directly from cotton farmers through the aegis of Agricultural Produce Market Committees (APMCs) conducted auctions in the APMC yard.

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

Performance Highlights

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

Major Service	Unit	Volume of Services provided		
		2016-17	2015-16	2014-15
Domestic Sales	Lakh bales	9.44	85.67	4.20
Export sales	Lakh bales	0.00	0.67	0.00

Total revenue of the company registered a decrease of ₹15109.62 crore during 2016-17, which went down to ₹1980.51 crore in 2016-17 from ₹17090.13 crore in 2015-16. The profit of the company has decreased by ₹4.25 crore to ₹7.44 crore in 2016-17, from ₹11.69 crore in previous year.

Return on net worth of the company is at 2.65% 2016-17 as against 4.24% in 2015-16 (Fig.2). Net profit ratio of the company has gone up from 0.07% in 2015-16 to 0.38% in 2016-17 as against previous year (Fig.2). The current ratio of company is 1.07:1 as on 31.03.2017 as against 1.04:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period from 2015-16 & 2016-17 can be seen on the adjoining page.

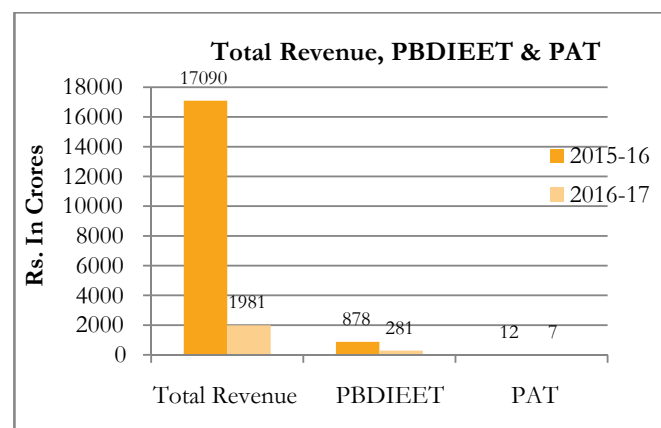


Fig. 1

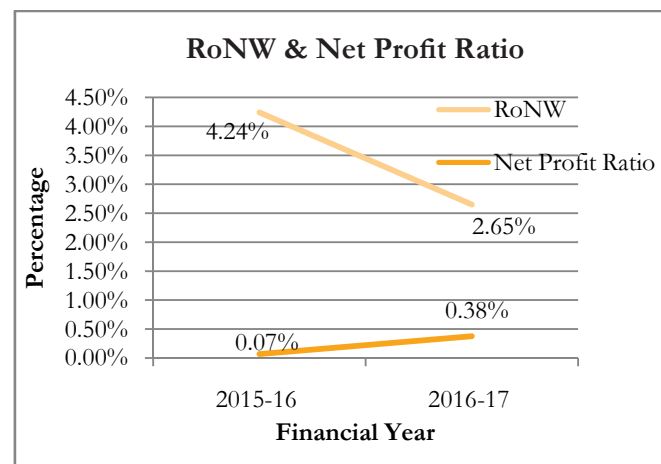


Fig.2

Strategic Issues

As a Nodal Agency of Government of India to undertake price support operations, Corporation keeps itself in preparedness to meet the eventualities of price support operations. As and when kapas prices touch the level of Minimum Support Price (MSP), kapas purchases are made under MSP operations without any quantitative limits. Under these MSP operations, cotton farmers are free to offer their kapas produce to CCIL and Corporation continues purchases of such kapas till the prices rule at MSP level. In the event of kapas prices ruling above MSP level, Corporation undertakes commercial operations at its own cost for supply of cotton to mills in the state sector as well as private sector.

THE COTTON CORPORATION OF INDIA LTD.

BALANCE SHEET			₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
I. EQUITY & LIABILITIES				
AUTHORISED CAPITAL	7500	7500		
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	2500	2500		
(ii) Others	0	0		
(b) Reserves & Surplus	25538	25065		
(c) Money received against share warrants	0	0		
Total Shareholders' Funds (1(a)+1(b)+1(c))	28038	27565		
(2) Share application money pending allotment	0	0		
(3) Non-current Liabilities				
(a) Long Term Borrowings	0	0		
(b) Deferred tax liabilities (Net)	0	0		
(c) Other Long-term liabilities	934	860		
(d) Long-term provisions	1864	2401		
Total Non-Current Liabilities 3(a) to 3(d)	2798	3261		
(4) Current Liabilities				
(a) Short Term Borrowings	278500	428000		
(b) Trade Payables	783	1649		
(c) Other current liabilities	18636	44630		
(d) Short-term provisions	2521	2657		
Total Current Liabilities 4(a) to 4(d)	300440	476936		
TOTAL EQUITY & LIABILITIES (1+2+3+4)	331276	507762		
II. ASSETS				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	9247	9162		
(ai) Accumulated Depreciation, Depletion & Amortisation	4473	4234		
(aii) Accumulated Impairment	0	0		
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	4774	4928		
(c) Capital work in progress	0	2		
(d) Intangible assets under developmet	0	0		
(e) Non-Current Investments	0	0		
(f) Deferred Tax Assets (Net)	4907	5271		
(g) Long Term Loans and Advances	521	555		
(h) Other Non-Current Assets	174	171		
Total Non-Current Assets (b+c+d+e+f+g+h)	10376	10927		
(2) Current Assets				
(a) Current Investments	0	0		
(b) Inventories	18188	153558		
(c) Trade Recievables	3406	8330		
(d) Cash & Bank Balance	498	686		
(e) Short-term Loans & Advances	1852	1744		
(f) Other Current Assets	296956	332517		
Total Current Assets (a+b+c+d+e+f)	320900	496835		
TOTAL ASSETS (1+2)	331276	507762		
Important Indicators				
(i) Investment	2500	2500		
(ii) Capital Employed	28038	27565		
(iii) Net Worth	28038	27565		
(iv) Net Current Assets	20460	19899		
(v) Cost of Sales	170255	1621459		
(vi) Net Value Added (at market price)	39546	-171780		
(vii) Total Regular Employees (Nos.)	839	925		
(viii) Avg. Monthly Emoluments per Employee(₹)	76569	74333		

2016-17 PROVISIONAL

STATEMENT OF PROFIT AND LOSS			₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
(I) Revenue from Operations (Gross)	196296	1706696		
Less : Excise Duty	0	0		
Revenue from Operations (Net)	196296	1706696		
(II) Other Income	1755	2317		
(III) Total Revenue (I+II)	198051	1709013		
(IV) Expenditure on:				
(a) Cost of materials consumed	17336	197033		
(b) Purchase of stock-in-trade	5950	0		
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	134978	1370158		
(d) Stores & Spares	0	0		
(e) Power & Fuel	0	156		
(f) Salary, Wages & Benefits/Employees Expense	7709	8251		
(g) Other Operating/direct/manufacturing Expenses	2373	26280		
(h) Rent, Royalty & Cess	104	87		
(i) Loss on sale of Assets/Investments	-3	-5		
(j) Other Expenses	1523	19220		
Total Expenditure (IV (a to j))	169970	1621180		
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	28081	87833		
(VI) Depreciation, Depletion & Amortisation	282	274		
(VII) Impairment	0	0		
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	27799	87559		
(IX) Finance Cost				
(a) On Central Government Loans	0	0		
(b) On Foreign Loans	0	0		
(c) Others	26456	85606		
(d) Less Finance Cost Capitalised	0	0		
(e) Charged to P & L Account (a+b+c -d)	26456	85606		
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	1343	1953		
(XI) Exceptional Items	0	0		
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1343	1953		
(XIII) Extra-Ordinary Items	0	0		
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1343	1953		
(XV) TAX PROVISIONS	599	784		
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	744	1169		
(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)	744	1169		
Financial Ratios				
(i) Sales : Capital Employed (%)	700.11	6191.53		
(ii) Cost of Sales : Sales (%)	86.73	95.01		
(iii) Salary/Wages : Sales (%)	3.93	0.48		
(iv) Net Profit : Net Worth (%)	2.65	4.24		
(v) Debt : Equity	0	0		
(vi) Current Ratio	1.07	1.04		
(vii) Trade Recievables : Sales (%)	1.74	0.49		
(viii) Total Inventory : Sales (%)	9.27	9		

Food Corporation of India

16-20, Barakhamba Lane, New Delhi-110 001

www.fciweb.nic.in

The Company

Food Corporation of India (FCI) was incorporated on 14.01.1965 as 'No-Profit No-Loss' making company under Food Corporation Act, 1964 with the objectives of providing minimum price support to farmers and supplying food-grains to the general public under the Public Distribution System. Through maintaining a buffer stock of food grains, it also ensures national food security.

FCI is a Schedule-'A' CPSE in Trading & Marketing cognate group under the administrative control of D/o Food and Public Distribution, M/o Consumer Affairs, Food and Public Distribution, with 100% shareholding by the Government of India. The company employed 23642 Regular employees (Executives 5421 & Non-Executives 18221) as on 31.3.2017. Its registered office is at New Delhi.

Vision / Mission

The vision of the company is to play a significant role in India's success in transforming the crisis management oriented food security to a stable security system to ensure availability, accessibility and affordability of food grains to all people at all time so that no one, nowhere and at no time go hungry.

The mission of the company is to ensure food security of nation by maintaining satisfactory level of operational and buffer stocks of food grains: to distribute the food grains throughout the country for Public Distribution System and effective Price Support Operations for safeguarding the interest of farmers.

Industrial / Business Operations

FCI is the main agency of the Central Government for execution of food policies by procurement, storage and distribution of food grains through its district offices spread all over the country to ensure steady food grains supplies to Fair Price Shops (FPS) under Public Distribution System (PDS). The FCI has State-of-the-Art Technology on food grain preservation, warehousing, transportation and management.

Performance Highlights

Total revenue of the company registered an increase of ₹894.65 crore to ₹133656.81 crore in 2016-17 from

₹132762.16 crore in 2015-16 (Fig1). The company has not reported any profit nor loss during the year 2016-17.

Return on net worth of the company is at 0.00% in 2016-17 and in 2015-16. The current ratio of company is 1.83:1 as on 31.03.2017 as against 1.11:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

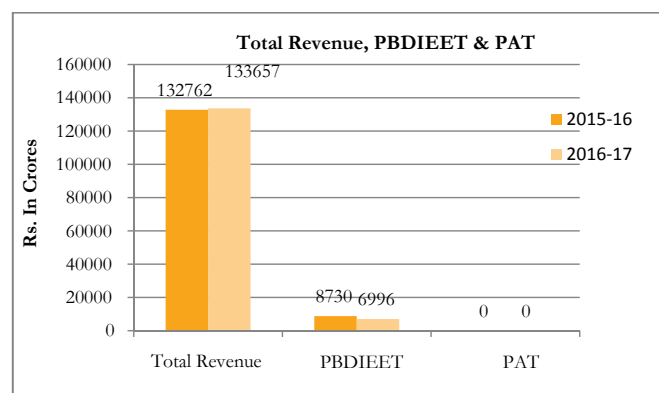


Fig. 1

Strategic issues

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

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

FOOD CORPN. OF INDIA

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	350000	350000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	286107	283049
(ii) Others	0	0
(b) Reserves & Surplus	-2092	-2092
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	284015	280957
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	1300000	1300000
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	5605707	3912
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	6905707	1303912
(4) Current Liabilities		
(a) Short Term Borrowings	5736724	7697804
(b) Trade Payables	1864043	2384741
(c) Other current liabilities	417772	179450
(d) Short-term provisions	0	0
Total Current Liabilities 4(a) to 4(d)	8018539	10261995
TOTAL EQUITY & LIABILITIES (1+2+3+4)	15208261	11846864
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	214676	195658
(ai) Accumulated Depreciation, Depletion & Amortisation	130834	122393
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aai))	83842	73265
(c) Capital work in progress	4782	6259
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	467077	394918
(h) Other Non-Current Assets	3648	4102
Total Non-Current Assets (b+c+d+e+f+g+h)	559349	478544
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	6183220	5922230
(c) Trade Recievables	8458523	5361409
(d) Cash & Bank Balance	561	422
(e) Short-term Loans & Advances	5819	84104
(f) Other Current Assets	789	155
Total Current Assets (a+b+c+d+e+f)	14648912	11368320
TOTAL ASSETS (1+2)	15208261	11846864
Important Indicators		
(i) Investment	1586107	1583049
(ii) Capital Employed	1584015	1580957
(iii) Net Worth	284015	280957
(iv) Net Current Assets	6630373	1106325
(v) Cost of Sales	12675829	12411460
(vi) Net Value Added (at market price)	-9286434	-8487416
(vii) Total Regular Employees (Nos.)	23642	21047
(viii) Avg. Monthly Emoluments per Employee(₹)	216717	229684

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	13120563	13170967
Less : Excise Duty	0	0
Revenue from Operations (Net)	13120563	13170967
(II) Other Income	245118	105249
(III) Total Revenue (I+II)	13365681	13276216
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	11176335	11695166
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-261000	-972480
(d) Stores & Spares	3045	4060
(e) Power & Fuel	2819	2897
(f) Salary, Wages & Benefits/Employees Expense	614836	580098
(g) Other Operating/direct/manufacturing Expenses	833303	826340
(h) Rent, Royalty & Cess	222553	187264
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	74170	79822
Total Expenditure (IV (a to j))	12666061	12403167
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	699620	873049
(VI) Depreciation, Depletion & Amortisation	9768	8293
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	689852	864756
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	689852	864756
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	689852	864756
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	0	0
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	0	0
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	0	0
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	0	0
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	0	0
Financial Ratios		
(i) Sales : Capital Employed (%)	828.31	833.1
(ii) Cost of Sales : Sales (%)	96.61	94.23
(iii) Salary/Wages : Sales (%)	4.69	4.4
(iv) Net Profit : Net Worth (%)	0	0
(v) Debt : Equity	4.54	4.59
(vi) Current Ratio	1.83	1.11
(vii) Trade Recievables : Sales (%)	64.47	40.71
(viii) Total Inventory : Sales (%)	47.13	44.96

Handicrafts and Handlooms Exports Corporation of India Limited

Jawahar Vyapar Bhawan Annexe, 1, Tolstoy Marg New Delhi – 110 001

The Company

Handicrafts and Handlooms Exports Corporation of India Limited (HHEC) was incorporated on 11.04.1958 with the objective of export promotion and developing trade of handicrafts and handlooms products, and products of village industries. Since then the product range has spread from handicraft and handloom fabrics to hand-knitted carpets, fashion garments, gold and silver jewellery / articles and import and domestic sale of bullion.

HHEC is a Schedule-'B' CPSE in 'Trading & Marketing cognate group under the administrative control of M/o Textiles with 100% shareholding by the Government of India. The company employed 105 regular employees (Executives 19, Non-executives 86) as on 31.3.2017. It's registered is at New Delhi & corporate office is at Noida, Uttar Pradesh.

Vision / Mission

The vision of the company is to bring Indian craftsmanship, heritage and culture to the forefront of global taste and preferences.

The mission of the company is to develop, promote and aggressively market the products of Indian crafts and skills abroad thereby providing a marketing channel for craftsmen and artisans and generate adequate return to the stakeholders.

Industrial / Business Operations

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

Performance Highlights

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

Main Trading Segments	Unit	Performance during		
		2016-17	2015-16	2014-15
Manufactured Goods	Rs. in crore	13.09	316.57	34.57
Traded Goods	Rs. in crore	577.05	1653.80	2703.62

Total revenue of the company registered a decrease of ₹1381.66crore to ₹597.70crore in 2016-17 from

₹1979.36crore in 2015-16 (Fig. 1). The net loss of the company has increased by ₹19.77crore, to ₹ 30.53crore in 2016-17 from ₹ 10.76 crore in previous year due to reduction of sales.

Both Return on Net Worth & Net Profit Ratio were negative for the FY 2016-17 & 2015-16. The current ratio of company is 0.75:1 as on 31.03.2017 as against 1.04:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

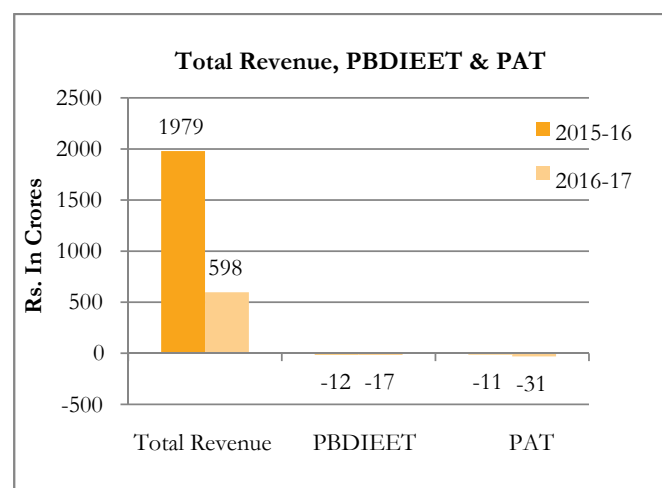


Fig.1

Strategic Issues

The Corporation has developed cluster based new eco-friendly products and supplied it for marketing testing.

HANDICRAFTS AND HANDLOOMS EXPORTS CORPORATION OF INDIA LIMITED

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	2000	2000	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	1382	1382	
(ii) Others	0	0	
(b) Reserves & Surplus	24210	-231	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	25592	1151	
(2) Share application money pending allotment	0	0	
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	
(b) Deferred tax liabilities (Net)	0	0	
(c) Other Long-term liabilities	84	82	
(d) Long-term provisions	778	1110	
Total Non-Current Liabilities 3(a) to 3(d)	862	1192	
(4) Current Liabilities			
(a) Short Term Borrowings	325	1537	
(b) Trade Payables	5407	5095	
(c) Other current liabilities	2723	2301	
(d) Short-term provisions	279	95	
Total Current Liabilities 4(a) to 4(d)	8734	9028	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	35188	11371	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	29369	1877	
(ai) Accumulated Depreciation, Depletion & Amortisation	1033	988	
(aii) Accumulated Impairment	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	28336	889	
(c) Capital work in progress	4	0	
(d) Intangible assets under developmet	0	0	
(e) Non-Current Investments	3	0	
(f) Deferred Tax Assets (Net)	0	854	
(g) Long Term Loans and Advances	279	228	
(h) Other Non-Current Assets	1	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	28623	1971	
(2) Current Assets			
(a) Current Investments	0	0	
(b) Inventories	3414	4776	
(c) Trade Recievables	1737	3256	
(d) Cash & Bank Balance	1007	834	
(e) Short-term Loans & Advances	161	274	
(f) Other Current Assets	246	260	
Total Current Assets (a+b+c+d+e+f)	6565	9400	
TOTAL ASSETS (1+2)	35188	11371	
Important Indicators			
(i) Investment	1382	1382	
(ii) Capital Employed	25592	1151	
(iii) Net Worth	-1902	1151	
(iv) Net Current Assets	-2169	372	
(v) Cost of Sales	61536	199280	
(vi) Net Value Added (at market price)	4515	19266	
(vii) Total Regular Employees (Nos.)	105	114	
(viii) Avg. Monthly Emoluments per Employee(₹)	81111	84503	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations (Gross)	59182	197252	
Less : Excise Duty	0	0	
Revenue from Operations (Net)	59182	197252	
(II) Other Income	588	684	
(III) Total Revenue (I+II)	59770	197936	
(IV) Expenditure on:			
(a) Cost of materials consumed	1046	30742	
(b) Purchase of stock-in-trade	55848	169442	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	1303	-4345	
(d) Stores & Spares	0	0	
(e) Power & Fuel	0	76	
(f) Salary, Wages & Benefits/Employees Expense	1022	1156	
(g) Other Operating/direct/manufacturing Expenses	0	209	
(h) Rent, Royalty & Cess	0	0	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	2265	1901	
Total Expenditure (IV (a to j))	61484	199181	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-1714	-1245	
(VI) Depreciation, Depletion & Amortisation	52	99	
(VII) Impairment	0	0	
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-1766	-1344	
(IX) Finance Cost			
(a) On Central Government Loans	0	0	
(b) On Foreign Loans	0	0	
(c) Others	76	76	
(d) Less Finance Cost Capitalised	0	0	
(e) Charged to P & L Account (a+b+c -d)	76	76	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	-1842	-1420	
(XI) Exceptional Items	357	9	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-2199	-1429	
(XIII) Extra-Ordinary Items	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-2199	-1429	
(XV) TAX PROVISIONS	854	-353	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-3053	-1076	
(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)	-3053	-1076	
Financial Ratios			
(i) Sales : Capital Employed (%)	231.25	17137.45	
(ii) Cost of Sales : Sales (%)	103.98	101.03	
(iii) Salary/Wages : Sales (%)	1.73	0.59	
(iv) Net Profit : Net Worth (%)	-	-93.48	
(v) Debt : Equity	0	0	
(vi) Current Ratio	0.75	1.04	
(vii) Trade Recievables : Sales (%)	2.94	1.65	
(viii) Total Inventory : Sales (%)	5.77	2.42	

HMT (International) Ltd.

HMT Bhawan 59, Bellary Road, Bangalore 560032

www.hmti.com

The Company

HMT (International) Ltd. was incorporated on 13.12.1974 with the objective to carry on business in India and abroad. It is a wholly owned subsidiary of HMT Limited and is a Schedule-'B' Mini-ratna CPSE in Trading & Marketing cognate group under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry. The company employed 28 regular employees (Executives 17& Non-Executives 11) as on 31.3.2017. Its registered and corporate office is at Bangalore, Karnataka.

Vision / Mission

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

Industrial / Business Operations

HMT(I) is involved in the export of HMT products, associate products as well as setting up projects abroad for group companies for machines / watches.

Performance Highlights

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

Main Product / Services	Unit	Performance during		
		2016-17	2015-16	2014-15
HMT Products & Technical Services	₹in Cr.	9.39	2.01	9.66
Agency & Others	₹in Cr.	0.46	13.26	8.00
Projects & Services	₹in Cr.	2.82	12.16	11.11
Sale of Imports	₹in Cr.	11.31	6.48	4.63

Total revenue of the company registered a decrease of ₹9.67crore during 2016-17, which went down to ₹27.04crore in 2016-17 from ₹36.71crore in 2015-16 (Fig.1). The profit of the company has also gone down by ₹0.51crore to ₹0.07crore in 2016-17, from ₹0.58crore in previous year.

Return on net worth of the company has decreased to 0.22% in 2016-17 from 1.78% in 2015-16. Net profit ratio of the company also has decreased to 0.26% in 2016-17 from 1.58% in 2015-16 (Fig.2). The current ratio of company is 2.38:1 as on 31.03.2017 as against 2.92:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for

the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

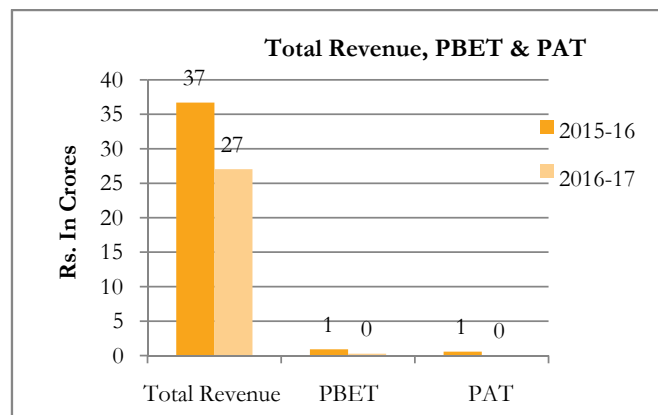


Fig. 1

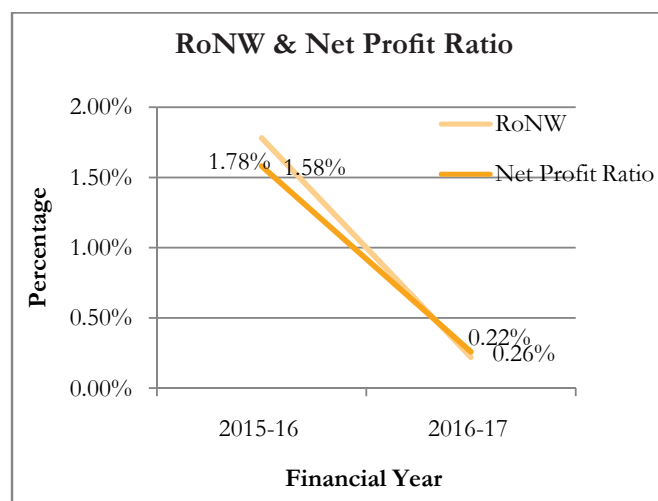


Fig.2

HMT (INTERNATIONAL) LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	500	508
(b) Capital work-in-progress	0	0
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	0	0
Total financial assets (i to iv)	0	0
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	0	0
Total non-current assets (a to i)	500	508
(2) Current Assets		
(a) Inventories	0	0
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	1397	917
(iii) Cash and cash equivalents	1578	2131
(iv) other Bank balances	0	0
(v) Loans to related parties	430	510
(vi) Others	841	333
Total financial assets (i to vi)	4246	3891
(c) Current Tax Assets (net)	0	0
(d) Other current assets	643	361
Total current assets (a to d)	4889	4252
Total Assets (1+2)	5389	4760
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	72	72
(b) Other Equity	3161	3179
Total equity (a + b)	3233	3251
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	0	0
(b) Provisions	13	-24
(c) Deferred tax liabilities (Net)	86	75
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	99	51
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	911	672
(iii) Other financial liabilities	0	0
Total financial liabilities (i to iii)	911	672
(b) Other current Liabilities	1068	606
(c) Provisions	73	138
(d) Current Tax Liabilities (Net)	5	42
Total Current Liabilities (a to d)	2057	1458
Total Equity and Liabilities	5389	4760
Important Indicators		
(i) Investment	72	72
(ii) Capital Employed	3233	3251
(iii) Net Worth	3233	3251
(iv) Net Current Assets	2832	2794
(v) Cost of Sales	2677	3581
(vi) Net Value Added (at market price)	426	664
(vii) Total Regular Employees (Nos.)	28	32
(viii) Avg. Monthly Emoluments per Employee(₹)	114583	144792

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	2398	3391
(II) Other Income	306	280
(III) Total Income (I+II)	2704	3671
(IV) EXPENSES:		
(a) Cost of materials consumed	1861	2578
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	4
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Employee benefits Expense	385	556
(g) Other Operating Expenses	185	199
(h) Rent, Royalty & Cess	9	18
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	223	212
(k) Finance Cost	0	0
(l) Depreciation and amortization expense	14	14
Total Expenses (IV (a to l))	2677	3581
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	27	90
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	27	90
(VIII) Tax expense:		
(1) Current tax	20	42
(2) Deferred tax	0	-10
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	7	58
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	7	58
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	7	58
Financial Ratios		
(i) Sales : Capital Employed (%)	74.17	104.31
(ii) Cost of Sales : Sales (%)	111.63	105.6
(iii) Salary/Wages : Sales (%)	16.06	16.4
(iv) Net Profit : Net Worth (%)	0.22	1.78
(v) Debt : Equity	0	0
(vi) Current Ratio	2.38	2.92
(vii) Trade Recievables : Sales (%)	58.26	27.04
(viii) Total Inventory : Sales (%)	0	0

India Trade Promotion Organisation

PragatiBhawan, PragatiMaidan, New Delhi 110001

www.indiatraderfair.com

The Company

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

ITPO is a Schedule-'B' Miniratna CPSE in Trading & Marketing cognate group under the administrative control of M/o Commerce and Industry, D/o Commerce with 100% shareholding by the Government of India. The company employed 792 regular employees (Executives 153 & Non-executives 639) as on 31.3.2017. Its registered and corporate office is at New Delhi.

Vision/Mission

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

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

Industrial / Business Operations

ITPO is engaged in providing services in promotion / facilitation of trade through organizing / participating in trade fairs in India and abroad thereby increasing India's exports. The company has two subsidiaries namely Karnataka Trade Promotion Organization and Tamil Nadu Trade Promotion Organization with share holding of 51% in each of them. ITPO also has a 50:50 Joint Venture namely 'National Centre for Trade Information' (NCTI) along with the National Informatics Centre (NIC). The service range of the company comprises of letting out the exhibition halls and convention centre to organize exhibitions, trade fairs and trade development and promotion through specialized programmes such as Buyer-Seller Meets and coordination of business delegations etc.

Performance Highlights

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

Main Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Trade Fairs / Exhibitions	Area in Sq. Mtrs.	6031684	5748141	5895951

Total revenue of the company registered an increase of ₹13.41 crore to ₹388.97 crore in 2016-17 from ₹375.56 crore in 2015-16 (Fig1). The profit of the company also has increased by ₹7.31 crore to ₹171.17 crore in 2016-17, from ₹163.86 crore in previous year due to increase in operating income.

Return on net worth of the company is at 9.36% in 2016-17 as against 9.87% in 2015-16 (Fig2). Net profit ratio of the company has increased to 44.01% from 43.63% in 2015-16. The current ratio of company is 10.19:1 as on 31.03.2017 as against 11.54:1 as on 31.03.2016. Balance

Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

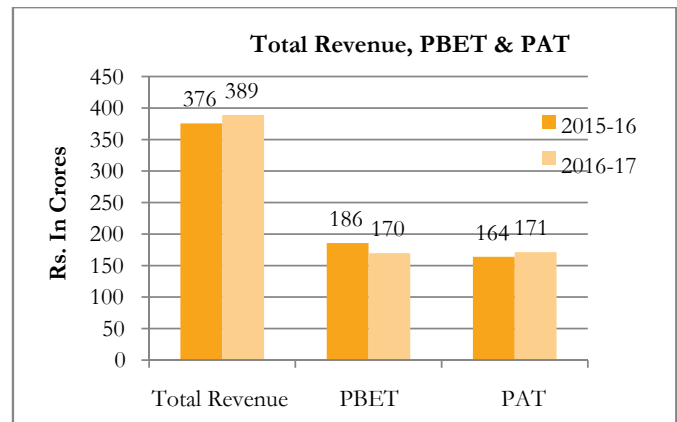


Fig.1

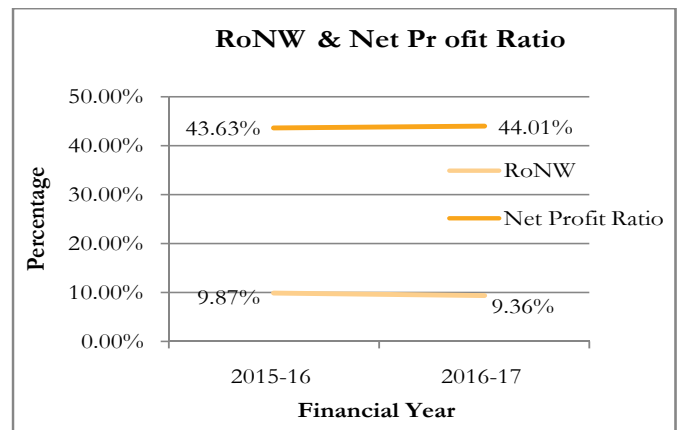


Fig.2

Strategic Issues

ITPO is engaged in promotion of India's trade and its main activities is to promote external and domestic trade of India in cost-effective manner including organizing buyer-seller meets, contact promotion programmes abroad, conducting overseas market surveys, exchanging ideas, coordinating visits of business delegations from abroad and undertaking need-based research to facilitate trade in specific sectors/markets. The aim is to support and assist small and medium enterprises to get access to the markets, both in India and abroad and develop quality physical infrastructure, services and management skills to enable holding of trade promotion events such as conventions and trade exhibitions of the international standards. All the activities have strategic importance, as it contributes towards the export growth of the nation.

ITPO is networking with International Organisation in the field of Trade and Commerce through membership or collaborative arrangements such as Memorandum of Understanding (MoU), ITPO, is a founder member of Asian Trade Promotion Forum(ATPF) and participates in its Annual meets regularly. ITPO is also operating a trade portal www.tradeportal.com having all trade related information including country profiles, product profiles, trade directory etc.

INDIA TRADE PROMOTION ORGANISATION

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	3781	4332
(b) Capital work-in-progress	109	618
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	1196	1249
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	774	872
(iv) Others	619	1182
Total financial assets (i to iv)	2589	3303
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	14661	342
Total non-current assets (a to i)	21140	8595
(2) Current Assets		
(a) Inventories	0	0
(b) Financial Assets		
(i) Investments	72	59
(ii) Trade receivables	870	992
(iii) Cash and cash equivalents	3572	2864
(iv) other Bank balances	143600	139300
(v) Loans to related parties	100	158
(vi) Others	14228	14464
Total financial assets (i to vi)	162442	157837
(c) Current Tax Assets (net)	0	0
(d) Other current assets	20614	17596
Total current assets (a to d)	183056	175433
Total Assets (1+2)	204196	184028
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	25	25
(b) Other Equity	182939	166041
Total equity (a + b)	182964	166066
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	0	0
(b) Provisions	2418	1833
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	853	933
Total non-current liabilities (a to d)	3271	2766
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	2008	2211
(iii) Other financial liabilities	1635	1619
Total financial liabilities (i to iii)	3643	3830
(b) Other current Liabilities	5970	5127
(c) Provisions	8348	6239
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	17961	15196
Total Equity and Liabilities	204196	184028
Important Indicators		
(i) Investment	25	25
(ii) Capital Employed	182964	166066
(iii) Net Worth	182964	166066
(iv) Net Current Assets	165095	160237
(v) Cost of Sales	21926	18983
(vi) Net Value Added (at market price)	31445	28066
(vii) Total Regular Employees (Nos.)	792	843
(viii) Avg. Monthly Emoluments per Employee(₹)	117014	88573

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	26314	24553
(II) Other Income	12583	13003
(III) Total Income (I+II)	38897	37556
(IV) EXPENSES:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Employee benefits Expense	11121	8960
(g) Other Operating Expenses	0	0
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	10342	9537
(k) Finance Cost	0	0
(l) Depreciation and amortization expense	463	486
Total Expenses (IV (a to l))	21926	18983
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	16971	18573
(VI) Exceptional Items	-146	2187
(VII) PROFIT/(LOSS) BEFORE TAX (V-VI)	17117	16386
(VIII) Tax expense:		
(1) Current tax	0	0
(2) Deferred tax	0	0
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	17117	16386
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	17117	16386
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	-218	28
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	16899	16414
Financial Ratios		
(i) Sales : Capital Employed (%)	14.38	14.79
(ii) Cost of Sales : Sales (%)	83.32	77.31
(iii) Salary/Wages : Sales (%)	42.26	36.49
(iv) Net Profit : Net Worth (%)	9.36	9.87
(v) Debt : Equity	0	0
(vi) Current Ratio	10.19	11.54
(vii) Trade Recievables : Sales (%)	3.31	4.04
(viii) Total Inventory : Sales (%)	0	0

Karnataka Trade Promotion Organisation

Plot No. 121, Road No.5, EPIP 2nd Phase, Whitefield, Industrial Area Bangalore, Karnataka - 560066

www.ktpo.org

The Company

Karnataka Trade Promotion Organisation (KTPO) was incorporated on 6.12.2000 under section 25 of the Companies Act, 1956 (now Section 8 of Companies Act 2013) with the objective to set up an exhibition complex at Bangalore, Karnataka. It was incorporated as a joint venture between India Trade Promotion Organization (ITPO) and Karnataka Industrial Area Development Board (KIADB), a Government of Karnataka undertaking. The company came into operation on 23.9.2004.

KTPO is an uncategorized CPSE in Trading & Marketing cognate group under the administrative control of M/o Commerce and Industry, D/o Commerce. The company employed 1 regular employee as on 31.3.2017. Its registered and corporate office is at Bangalore. KTPO is a subsidiary of ITPO which holds 51% of its equity.

Vision / Mission

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

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

Industrial / Business Operations

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

The service range of the company comprises of letting out the exhibition halls and convention centre to organize Industrial Exhibitions, Trade fairs etc.

Physical Performance

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

Main Product	Unit	Performance during	
		2016-17	2015-16
Renting out Exhibition Complex	(₹ in Crore)	8	8
Events / Exhibitions	Numbers	35	43

Total revenue of the company registered an increase of ₹0.01crore to ₹8crore in 2016-17 from ₹7.99crore in 2015-16 (Fig1). The profit of the company has also gone up by ₹45.4crore to ₹53.16crore in 2016-17 from ₹7.76crore in previous year due to profit on sale of land.

Return on net worth of the company has increased to 42.59 % in 2016-17 from 11.50% in 2015-16. Net profit ratio of the company also has also increased to 664.50% in 2016-17 from 97.12% in 2015-16(Fig.2). The current ratio of company is 35.57:1 as on 31.03.2017 as against 26.13:1as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

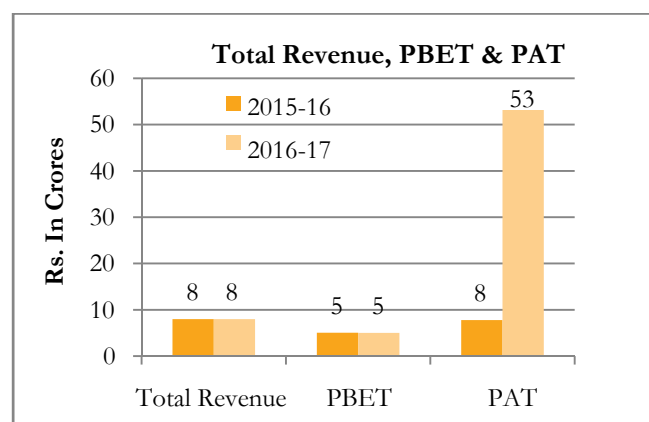


Fig.1

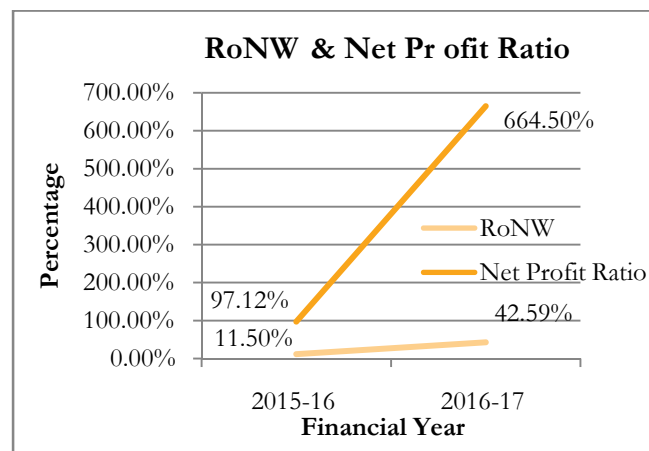


Fig.2

Strategic issue

Being a Section 8 company, the surplus generated by KTPO is completely utilized for purpose of maintenance, repair of the exhibition halls and facilities thereon and for providing better service by reinvesting in the JV project and to create world class infrastructure for conducting trade and exhibition.

KARNATAKA TRADE PROMOTION ORGANISATION

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	2674	2477
(b) Capital work-in-progress	0	0
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	0	0
Total financial assets (i to iv)	0	0
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	25	0
Total non-current assets (a to i)	2699	2477
(2) Current Assets		
(a) Inventories	0	0
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	0	0
(iii) Cash and cash equivalents	3	0
(iv) other Bank balances	8768	3837
(v) Loans to related parties	0	0
(vi) Others	248	153
Total financial assets (i to vi)	9019	3990
(c) Current Tax Assets (net)	1047	452
(d) Other current assets	0	0
Total current assets (a to d)	10066	4442
Total Assets (1+2)	12765	6919
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	2000	2000
(b) Other Equity	10482	4749
Total equity (a + b)	12482	6749
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	0	0
(b) Provisions	0	0
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	0	0
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	168	0
(ii) Trade payables	62	51
(iii) Other financial liabilities	26	98
Total financial liabilities (i to iii)	256	149
(b) Other current Liabilities	27	21
(c) Provisions	0	0
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	283	170
Total Equity and Liabilities	12765	6919
Important Indicators		
(i) Investment	2000	2000
(ii) Capital Employed	12482	6749
(iii) Net Worth	12482	6749
(iv) Net Current Assets	9783	4272
(v) Cost of Sales	298	296
(vi) Net Value Added (at market price)	5345	810
(vii) Total Regular Employees (Nos.)	1	2
(viii) Avg. Monthly Emoluments per Employee(₹)	241667	141667

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	366	482
(II) Other Income	434	317
(III) Total Income (I+II)	800	799
(IV) EXPENSES:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Employee benefits Expense	29	34
(g) Other Operating Expenses	168	184
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	0	0
(k) Finance Cost	0	0
(l) Depreciation and amortization expense	101	78
Total Expenses (IV (a to l))	298	296
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	502	503
(VI) Exceptional Items	-4814	-273
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	5316	776
(VIII) Tax expense:		
(1) Current tax	0	0
(2) Deferred tax	0	0
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	5316	776
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	5316	776
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	5316	776
Financial Ratios		
(i) Sales : Capital Employed (%)	2.93	7.14
(ii) Cost of Sales : Sales (%)	81.42	61.41
(iii) Salary/Wages : Sales (%)	7.92	7.05
(iv) Net Profit : Net Worth (%)	42.59	11.5
(v) Debt : Equity	0	0
(vi) Current Ratio	35.57	26.13
(vii) Trade Recievables : Sales (%)	0	0
(viii) Total Inventory : Sales (%)	0	0

MMTC LIMITED

Core-1, Scope Complex, 7 Institutional Area, Lodhi Road, New Delhi 110003
www.mmtclimited.co.in

The Company

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

MMTC is a schedule 'A' / Mini-Ratna CPSE in Trading & Marketing cognate group under the administrative control of Ministry of Commerce & Industry with 89.93% of equity shareholding held by Government of India. MMTC employed 1225 regular employees (Executives 481 and Non Executives 744) as on 31.03.2017. MMTC's registered and corporate office is at New Delhi.

Vision/Mission

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

Industrial / Business Operations

MMTC one of India's largest International Trading Company is a major exporter of Mineral, one of leading exporter/importer of Agro commodities, one of the largest importer/supplier of Metals including Gold & Silver and a major player in the Coal and Hydrocarbons imports by the country.

MMTC's wholly owned subsidiary – MMTC Transnational Pte. Ltd., Singapore (MTPL) was incorporated in October 1994 under the laws of Singapore with a share capital of US\$ 1 million. During the financial year 2016-17, MTPL achieved sales turnover of USD 113.17 million as against US\$108.28 million. In addition the company has six joint ventures including Neelanchal Ispat Nigam Limited.

Performance Highlights

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

(Rs. In lakhs)

Main Products	Performance (Sales / Turnover) during		
	2016-17	2015-16	2014-15
Precious Metal	604748	705038	514577
Metals	69246	55810	96131
Minerals & Ores	128736	47648	162099
Coal&Hydrocarbon	63522	112301	212382
Fertilizers	267341	288440	799672

Total revenue of the company registered a decrease of ₹905.37crore to ₹11750.66crore in 2016-17 from ₹12656.03crore in 2015-16(Fig1). However the profit of the company has increased by ₹2.17crore to a profit of ₹57.06crore in 2016-17 from ₹54.89crore in previous year due to reduction in employee benefit expense.

Return on net worth of the company has increased to 3.98% in 2016-17 from 3.89% in 2015-16. Net profit ratio of the company has decreased to 0.43% in 2016-17 from 0.49 % in 2015-16(Fig.2). The current ratio of company is 1.14:1 as on 31.03.2017 as against 1.26:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16&2016-17 can be seen on the adjoining page.

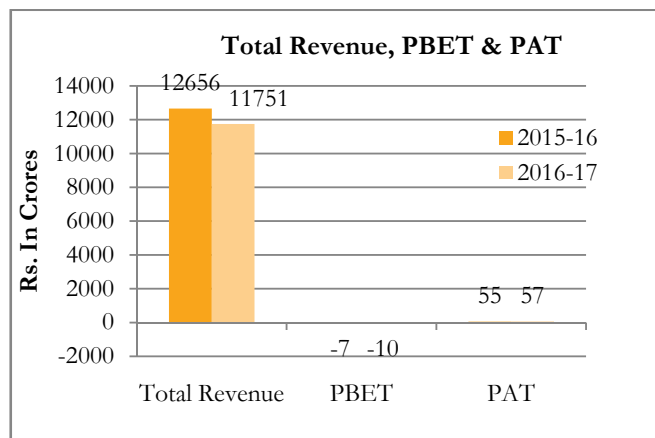


Fig-1

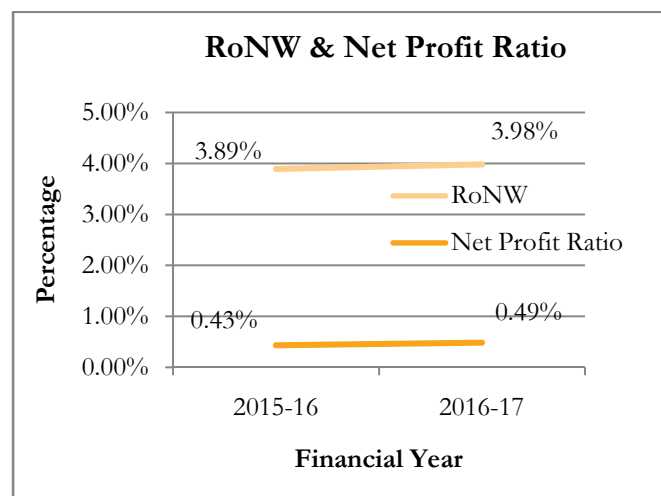


Fig-2

Strategic issues

To evolve a new business model for taking advantage of new opportunities emerging in the free market environment, MMTC has promoted a number of joint ventures following the public-private partnership route.

M M T C LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	5236	5668
(b) Capital work-in-progress	4	75
(c) Investment Property	409	426
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	48451	45613
(ii) Trade receivables	849	897
(iii) Loans and Advances to Related Parties	13000	13000
(iv) Others	4543	7767
Total financial assets (i to iv)	66843	67277
(h) Deferred tax assets (Net)	23258	23070
(i) Other non-current assets	3458	5093
Total non-current assets (a to i)	99208	101609
(2) Current Assets		
(a) Inventories	236678	40151
(b) Financial Assets		
(i) Investments	9600	0
(ii) Trade receivables	50583	82191
(iii) Cash and cash equivalents	36167	4631
(iv) other Bank balances	6727	3213
(v) Loans to related parties	0	0
(vi) Others	1579	33520
Total financial assets (i to vi)	104656	123555
(c) Current Tax Assets (net)	2793	849
(d) Other current assets	164494	113758
Total current assets (a to d)	508621	278313
Total Assets (1+2)	607829	379922
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	10000	10000
(b) Other Equity	133408	131213
Total equity (a + b)	143408	141213
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	0	0
(b) Provisions	18770	17896
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	18770	17896
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	44018	27182
(ii) Trade payables	68894	92943
(iii) Other financial liabilities	18727	35065
Total financial liabilities (i to iii)	131639	155190
(b) Other current Liabilities	303822	58218
(c) Provisions	7427	6795
(d) Current Tax Liabilities (Net)	2763	610
Total Current Liabilities (a to d)	445651	220813
Total Equity and Liabilities	607829	379922
Important Indicators		
(i) Investment	10000	10000
(ii) Capital Employed	143408	141213
(iii) Net Worth	143408	141213
(iv) Net Current Assets	62970	57500
(v) Cost of Sales	1173937	1263341
(vi) Net Value Added (at market price)	75476	91952
(vii) Total Regular Employees (Nos.)	1225	1342
(viii) Avg. Monthly Emoluments per Employee(₹)	133116	124882

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	1170836	1256896
(II) Other Income	4230	8707
(III) Total Income (I+II)	1175066	1265603
(IV) EXPENSES:		
(a) Cost of materials consumed	11175	7580
(b) Purchase of stock-in-trade	1282225	1159766
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-196794	-9778
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Employee benefits Expense	19568	20111
(g) Other Operating Expenses	51777	79660
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	5326	5439
(k) Finance Cost	2126	2990
(l) Depreciation and amortization expense	668	580
Total Expenses (IV (a to l))	1176071	1266348
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	-1005	-745
(VI) Exceptional Items	-9127	-6536
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	8122	5791
(VIII) Tax expense:		
(1) Current tax	2744	442
(2) Deferred tax	-328	-140
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	5706	5489
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	5706	5489
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	110	-85
(ii) Income tax relating to items that will not be reclassified to profit or loss	-10	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	5806	5404
Financial Ratios		
(i) Sales : Capital Employed (%)	816.43	890.06
(ii) Cost of Sales : Sales (%)	100.27	100.51
(iii) Salary/Wages : Sales (%)	1.67	1.6
(iv) Net Profit : Net Worth (%)	3.98	3.89
(v) Debt : Equity	0	0
(vi) Current Ratio	1.14	1.26
(vii) Trade Recievables : Sales (%)	4.32	6.54
(viii) Total Inventory : Sales (%)	20.21	3.19

The Company

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

MSTC is a Schedule-'B' Mini-Ratna CPSE in Trading & Marketing cognate group under the administrative control of M/o Steel with 89.85% shareholding by the Government of India. The company employed 309 regular employees (Executives 188& Non-Executives 121) as on 31.3.2017. Its registered and corporate office is at Kolkata, West Bengal.

Vision / Mission

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

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

Industrial / Business Operations

MSTC has two segments of business – e-Commerce and Trading. In e-Commerce, MSTC acts as a standalone and neutral e-commerce service provider to various Central/State Government Departments and other private entities to ensure transparent and fair sale and purchase business which includes disposal of Scrap, sale of Coal, Ferro manganese Ore, Iron Ore, Baryte, Chrome ore, Human Hair etc. through forward e-auction and purchase of goods, service contracts by buyers through e-Procurement. Its e-commerce services are being utilized in many flagship projects of Government of India viz. Deen Dayal Upadhyay Gram Jyoti Yojana, Ude Desh Ka Aam Naagrik (UDAN) scheme, e-auction of Mining lease and composite license.

The Company is also involved in Import/Export and domestic trade of mainly bulk industrial raw material like Heavy Melting Scrap, Low Ash Metallurgical Coke, HR Coil, Naphtha, Crude oil, Coking Coal, Steam Coal etc on behalf of industries for use of secondary steel industry, petrochemical industry, and state owned power utilities.

Performance Highlights

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

Main Services	Unit	Performance during		
		2016-17	2015-16	2014-15
E-Commerce & Trading	Rs. in Lakhs	51356	30819	29924

Total revenue of the company registered a decrease of ₹1470.06crore to ₹1497.52crore in 2016-17 from ₹2967.58 crore in 2015-16due

to slowdown in the global economy, particularly in the steel sector. The profit of the company went up by ₹5.33crore to ₹65.43crore in 2016-17, from ₹60.10crore in previous year.

Return on net worth of the company has increased to 12.66 % in 2016-17 from 12.07% in 2015-16. Net profit ratio of the company has increased to 4.37% in 2016-17 from 2.03% in 2015-16(Fig.2). The current ratio of company is 1.05:1 as on 31.03.2017 as against 1.05:1as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16&2016-17 can be seen on the adjoining page.

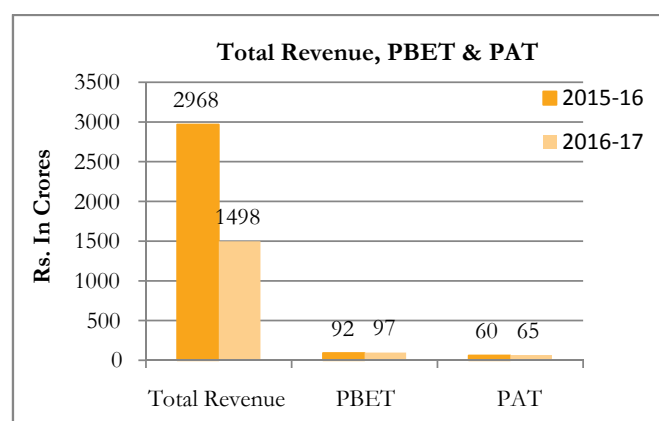


Fig.1

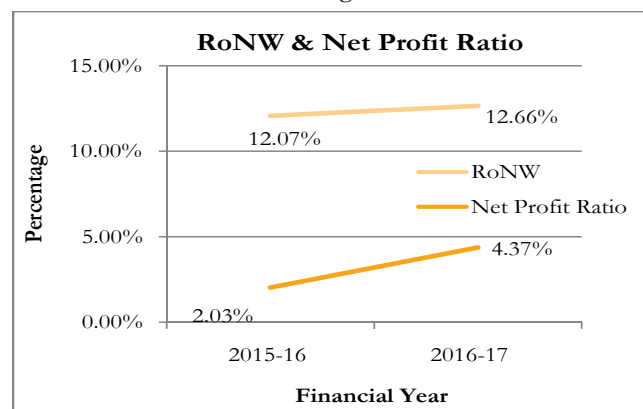


Fig.2

Strategic issue

MSTC is one of the largest standalone e-Commerce service providers in the country and aims to remain so. MSTC launched an e-Shopping mall, MSTC METAL MANDI “M3”, which is a virtual market place for B2B & B2C for steel and Non Ferrous products especially for small and medium sector manufacturers. MSTC is setting up a shredding plant through joint venture, for recycling End of Life Vehicles and white goods for conversion into shredded scrap which is raw material for secondary steel plants. The project will conserve natural resources, energy and precious foreign exchange for the country.

M S T C L T D.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	357	426
(b) Capital work-in-progress	0	0
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	1891	1581
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	648	708
Total financial assets (i to iv)	2539	2289
(h) Deferred tax assets (Net)	30761	30491
(i) Other non-current assets	1257	582
Total non-current assets (a to i)	34914	33788
(2) Current Assets		
(a) Inventories	7074	1529
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	361887	276225
(iii) Cash and cash equivalents	7178	30406
(iv) other Bank balances	37684	64099
(v) Loans to related parties	0	0
(vi) Others	6245	7860
Total financial assets (i to vi)	412994	378590
(c) Current Tax Assets (net)	0	0
(d) Other current assets	896	1115
Total current assets (a to d)	420964	381234
Total Assets (1+2)	455878	415022
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1760	880
(b) Other Equity	49941	48901
Total equity (a + b)	51701	49781
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	26	26
(iii) other financial liabilities	68	84
Total financial liabilities (i to iii)	94	110
(b) Provisions	1281	0
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	568	627
Total non-current liabilities (a to d)	1943	737
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	68835	62809
(ii) Trade payables	252630	213087
(iii) Other financial liabilities	79787	87026
Total financial liabilities (i to iii)	401252	362922
(b) Other current Liabilities	982	1386
(c) Provisions	0	0
(d) Current Tax Liabilities (Net)	0	196
Total Current Liabilities (a to d)	402234	364504
Total Equity and Liabilities	455878	415022
Important Indicators		
(i) Investment	1760	880
(ii) Capital Employed	51701	49781
(iii) Net Worth	51701	49781
(iv) Net Current Assets	18730	16730
(v) Cost of Sales	133392	277943
(vi) Net Value Added (at market price)	27498	32614
(vii) Total Regular Employees (Nos.)	309	324
(viii) Avg. Monthly Emoluments per Employee(₹)	135005	108951

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	142869	289155
(II) Other Income	6883	7603
(III) Total Income (I+II)	149752	296758
(IV) EXPENSES:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	124247	255384
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-5545	13154
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Employee benefits Expense	5006	4236
(g) Other Operating Expenses	0	0
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	9542	4982
(k) Finance Cost	6699	9649
(l) Depreciation and amortization expense	142	187
Total Expenses (IV (a to l))	140091	287592
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	9661	9166
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	9661	9166
(VIII) Tax expense:		
(1) Current tax	3388	3833
(2) Deferred tax	-270	-677
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	6543	6010
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	6543	6010
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	-916	-38
(ii) Income tax relating to items that will not be reclassified to profit or loss	317	13
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII + XIV)	5944	5985
Financial Ratios		
(i) Sales : Capital Employed (%)	276.34	580.85
(ii) Cost of Sales : Sales (%)	93.37	96.12
(iii) Salary/Wages : Sales (%)	3.5	1.46
(iv) Net Profit : Net Worth (%)	12.66	12.07
(v) Debt : Equity	0	0
(vi) Current Ratio	1.05	1.05
(vii) Trade Recievables : Sales (%)	253.3	95.53
(viii) Total Inventory : Sales (%)	4.95	0.53

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 Corporation Ltd. NFDC was incorporated on 11.05.1975 with the objective to plan promote and organize an integrated and efficient development of the film industry in accordance with the national economic policy and objectives laid down by the Central Government from time to time. The company was restructured in 1980 by the merger of erstwhile Indian Motion Picture Export Corporation and Film Finance Corporation thereby the company emerged as a Central Agency to promote good cinema in the country.

NFDC is a Schedule "C" Mini-ratna CPSE in Trading & Marketing cognate group under the administrative control of Ministry of Information and Broadcasting with 100% shareholding by the Government of India. The Company employed 92 regular employees (Executives 25 Non-Executives 67) as on 31.03.2017. It's Registered and Corporate Office is at Mumbai Maharashtra.

Vision / Mission

The vision of the company is to create domestic and global appreciation and celebration of the independent Indian cinema.

The mission of the company is to aims at fostering excellence in cinema and promoting the diversity of its culture by supporting and encouraging films made in various Indian languages.

Industrial / Business Operations

NFDC is engaged in providing services in the field of film production distribution and provide related project services. The activities of the company can be bifurcated into development and commercial activities. The company operates through three Regional Offices in Chennai Delhi and Kolkata and one Branch Office at Trivandrum.

Performance Highlights

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

Main Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Media Campaign for Govt. Dept.	₹ in Crore	73.90	47.26	-
Service Project	₹ in Crore	9.65	7.62	3.88
Film Distribution	₹ in Crore	10.96	3.34	3.29

Total revenue of the company registered an increase of ₹51.48 crore to ₹168.15 crore in 2016-17 from ₹116.67 crore in 2015-16 (Fig.1) The revenue of the company has been increase due to restoration of media business by Ministry of Information & Broadcasting. However the company booked a loss of Rs 1.91 crore during 2016-17 as against a profit of ₹13.10 crore in previous year due to deferred tax adjustment.

Return on net worth of the company has decreased & become negative to (-) 8.88% in 2016-17 as against to 55.91% in 2015-16 (Fig.2). Net profit ratio of the company has also become negative

to (-) 1.14% in 2016-17 from 11.23% in 2015-16 (Fig.2). The current ratio of the company is 1.07 as on 31.03.2016 & 31.03.2017. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

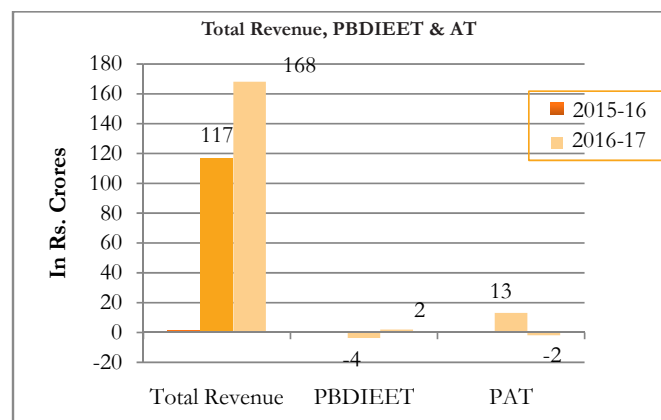


Fig.1

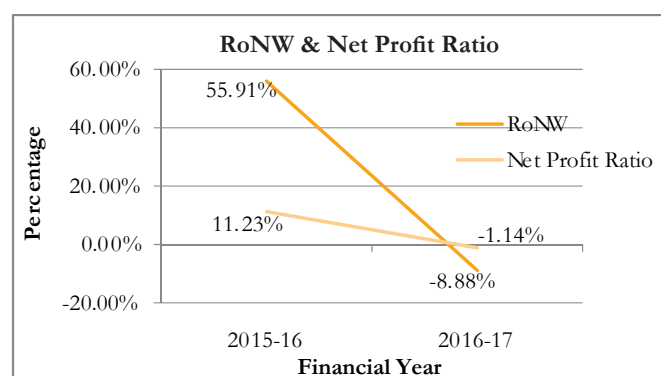


Fig.2

Strategic issue

The company was referred to BRPSE and a revival plan for the company was approved by the Government in September, 2010. As per revival plan of the company, an additional equity was infused during 2010-11 and outstanding Government loan along with accumulated interest was converted into equity. The revival plan is under implementation. The conversion of loan into equity and interest outstanding thereon has rid the corporation of their heavy interest burden and liability to repay the loan. It has helped the corporation to clean up its Balance Sheet and start afresh.

NATIONAL FILM DEV. CORPN. LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	4540	4540
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	4540	4540
(ii) Others	0	0
(b) Reserves & Surplus	-2388	-2197
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	2152	2343
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	100	141
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	577	321
(d) Long-term provisions	752	710
Total Non-Current Liabilities 3(a) to 3(d)	1429	1172
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	10527	7806
(c) Other current liabilities	7264	6612
(d) Short-term provisions	151	143
Total Current Liabilities 4(a) to 4(d)	17942	14561
TOTAL EQUITY & LIABILITIES (1+2+3+4)	21523	18076
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1613	1520
(ai) Accumulated Depreciation, Depletion & Amortisation	923	801
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	690	719
(c) Capital work in progress	28	22
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	1452	1671
(g) Long Term Loans and Advances	140	127
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	2310	2539
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	11	9
(c) Trade Recievables	9649	6770
(d) Cash & Bank Balance	6163	5313
(e) Short-term Loans & Advances	3380	3420
(f) Other Current Assets	10	25
Total Current Assets (a+b+c+d+e+f)	19213	15537
TOTAL ASSETS (1+2)	21523	18076
Important Indicators		
(i) Investment	4640	4681
(ii) Capital Employed	2252	2484
(iii) Net Worth	2152	2343
(iv) Net Current Assets	1271	976
(v) Cost of Sales	16752	12185
(vi) Net Value Added (at market price)	1803	588
(vii) Total Regular Employees (Nos.)	92	96
(viii) Avg. Monthly Emoluments per Employee(₹)	81341	78906

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	16214	11151
Less : Excise Duty	0	0
Revenue from Operations (Net)	16214	11151
(II) Other Income	601	516
(III) Total Revenue (I+II)	16815	11667
(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	-2	6
(d) Stores & Spares	0	0
(e) Power & Fuel	32	37
(f) Salary, Wages & Benefits/Employees Expense	898	909
(g) Other Operating/direct/manufacturing Expenses	14947	10426
(h) Rent, Royalty & Cess	136	122
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	600	539
Total Expenditure (IV (a to j))	16611	12039
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	204	-372
(VI) Depreciation, Depletion & Amortisation	141	146
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	63	-518
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	56	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	56	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	7	-518
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	7	-518
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	7	-518
(XV) TAX PROVISIONS	198	-1828
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-191	1310
(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)	-191	1310
Financial Ratios		
(i) Sales : Capital Employed (%)	719.98	448.91
(ii) Cost of Sales : Sales (%)	103.32	109.27
(iii) Salary/Wages : Sales (%)	5.54	8.15
(iv) Net Profit : Net Worth (%)	-8.88	55.91
(v) Debt : Equity	0.02	0.03
(vi) Current Ratio	1.07	1.07
(vii) Trade Recievables : Sales (%)	59.51	60.71
(viii) Total Inventory : Sales (%)	0.07	0.08

National Handloom Development Corporation Ltd.

10-11th Floor Vikas Deep 22, Station Road Lucknow 226019 Uttar Pradesh
www.nhdc.org.in

The Company

National Handloom Development Corporation Ltd. (NHDC) was incorporated on 22.02.1983 with the objective to serve as a national level agency for promotion and development of the handloom sector by coordinating all actions covering the procurement and supply of inputs at reasonable prices, augmenting the marketing efforts of state handloom agencies and initiating developmental activities for upgrading the technology in the handloom sector and improving productivity.

NHDC is a Schedule-'B' CPSE in the Trading & Marketing cognate group under the administrative control of the M/o Textiles with 100% shareholding by the Government of India. The Company employed 208 regular employees (Executives 81 & Non-Executives 127) as on 31.03.2017. Its registered office is at Lucknow(U.P.) and corporate office is at Noida (U.P.).

Vision/Mission

The vision / mission of the company is to serve as a national level agency for the promotion and development of handloom sector.

Industrial / Business Operations

The company is engaged in supply of yarn, dyes, chemicals and fabrics. The activities of the corporation are divided into three categories (i) Arranging supply of raw materials (Yarn and dyes & chemicals) (ii) Developmental activities like organization of appropriate technology exhibitions, Organization of quality dyeing training programme, Organization of workshop on awareness /sensitization (iii) Marketing support like organization of expos- silk fab, wool fab and establishment of marketing complexes etc.

Performance Highlights

The revenue generation (segment wise) by way of supplying of raw materials of the company during the last three years is given below:

Main Product/s	Units	Performance during		
		2016-17	2015-16	2014-15
Yarn	₹in crore	2947.55	2361.20	2167.30
Dyes & chemical	₹in crore	45.96	44.84	49.48
Fabrics	₹in crore	0	0.0042	0.19

Total revenue of the company registered an increase of ₹672.67crore during 2016-17, which went up to ₹3307.66crore in 2016-17 from ₹2634.99crore in 2015-16 (Fig1). The profit of the company has gone up by ₹4.80crore to ₹28.88 crore in 2016-17, from ₹24.08crore in previous year due to increase in sales.

Return on net worth of the company has decreased to 28.59 % in 2016-17 from 28.92% in 2015-16. Net profit Ratio of the

company has also decreased to 0.87% in 2016-17 from 0.91% in 2015-16(Fig.2).

The current ratio of company is 1.19:1 as on 31.03.2017 as against 1.2:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.

Fig.1

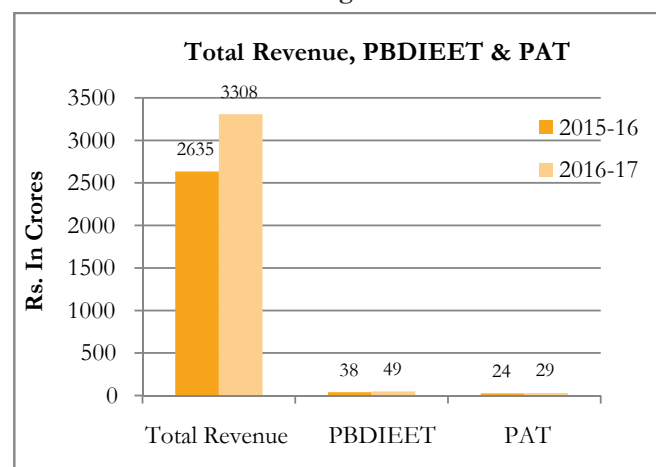
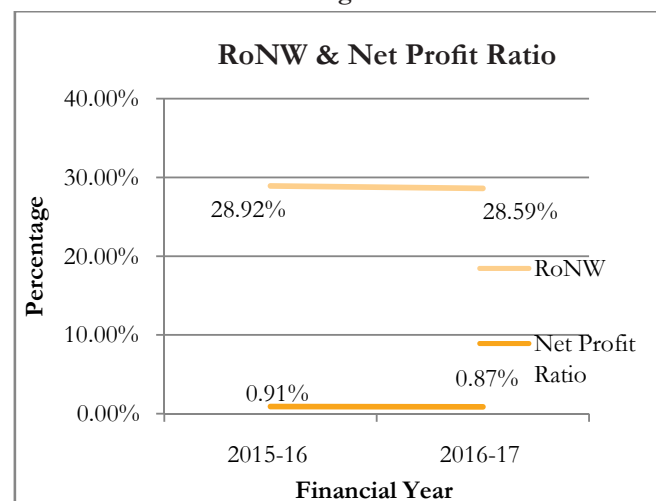


Fig.2



Strategic Issues

- Corporation is operating 10 warehouses for ensuring timely supply to handloom weavers/ agencies.
- Corporation has entered into MoU with 13 supplier mills so as to ensure regular supply of yarn from them in a time bound manner.
- W.e.f. 20th June, 2016 Corporation has shifted its Corporate Office from Lucknow to Greater Noida

NATIONAL HANDLOOM DEVELOPMENT CORPORATION LTD.

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	2000	2000	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	1900	1900	
(ii) Others	0	0	
(b) Reserves & Surplus	8203	6427	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	10103	8327	
(2) Share application money pending allotment	0	0	
(3) Non-current Liabilities			
(a) Long Term Borrowings	9857	0	
(b) Deferred tax liabilities (Net)	0	-271	
(c) Other Long-term liabilities	0	2141	
(d) Long-term provisions	0	0	
Total Non-Current Liabilities 3(a) to 3(d)	9857	1870	
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	
(b) Trade Payables	33254	25942	
(c) Other current liabilities	7539	5460	
(d) Short-term provisions	4138	3219	
Total Current Liabilities 4(a) to 4(d)	44931	34621	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	64891	44818	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1857	1515	
(ai) Accumulated Depreciation, Depletion & Amortisation	405	346	
(aii) Accumulated Impairment	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1452	1169	
(c) Capital work in progress	0	63	
(d) Intangible assets under developmet	0	0	
(e) Non-Current Investments	0	0	
(f) Deferred Tax Assets (Net)	265	0	
(g) Long Term Loans and Advances	4	4	
(h) Other Non-Current Assets	9857	2141	
Total Non-Current Assets (b+c+d+e+f+g+h)	11578	3377	
(2) Current Assets			
(a) Current Investments	0	0	
(b) Inventories	127	149	
(c) Trade Recievables	22105	22367	
(d) Cash & Bank Balance	19338	12100	
(e) Short-term Loans & Advances	11192	6449	
(f) Other Current Assets	551	376	
Total Current Assets (a+b+c+d+e+f)	53313	41441	
TOTAL ASSETS (1+2)	64891	44818	
Important Indicators			
(i) Investment	11757	1900	
(ii) Capital Employed	19960	8327	
(iii) Net Worth	10103	8327	
(iv) Net Current Assets	8382	6820	
(v) Cost of Sales	325962	259697	
(vi) Net Value Added (at market price)	-20433	-27441	
(vii) Total Regular Employees (Nos.)	208	215	
(viii) Avg. Monthly Emoluments per Employee(₹)	89824	70039	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations (Gross)	329623	262820	
Less : Excise Duty	0	0	
Revenue from Operations (Net)	329623	262820	
(II) Other Income	1143	679	
(III) Total Revenue (I+II)	330766	263499	
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	
(b) Purchase of stock-in-trade	313245	249577	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	20	-15	
(d) Stores & Spares	0	0	
(e) Power & Fuel	0	0	
(f) Salary, Wages & Benefits/Employees Expense	2242	1807	
(g) Other Operating/direct/manufacturing Expenses	10395	8287	
(h) Rent, Royalty & Cess	0	0	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	0	0	
Total Expenditure (IV (a to j))	325902	259656	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	4864	3843	
(VI) Depreciation, Depletion & Amortisation	60	41	
(VII) Impairment	0	0	
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	4804	3802	
(IX) Finance Cost			
(a) On Central Government Loans	0	0	
(b) On Foreign Loans	0	0	
(c) Others	0	0	
(d) Less Finance Cost Capitalised	0	0	
(e) Charged to P & L Account (a+b+c -d)	0	0	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	4804	3802	
(XI) Exceptional Items	150	105	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	4654	3697	
(XIII) Extra-Ordinary Items	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	4654	3697	
(XV) TAX PROVISIONS	1766	1289	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2888	2408	
(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)	2888	2408	
Financial Ratios			
(i) Sales : Capital Employed (%)	1651.42	3156.24	
(ii) Cost of Sales : Sales (%)	98.89	98.81	
(iii) Salary/Wages : Sales (%)	0.68	0.69	
(iv) Net Profit : Net Worth (%)	28.59	28.92	
(v) Debt : Equity	5.19	0	
(vi) Current Ratio	1.19	1.2	
(vii) Trade Recievables : Sales (%)	6.71	8.51	
(viii) Total Inventory : Sales (%)	0.04	0.06	

North Eastern Handicrafts and Handlooms Development Corporation Ltd.

C/o Purbashree Emporium, Police Bazar Shillong, Meghalaya - 793001
www.nehhdc.com

The Company

North Eastern Handicrafts and Handlooms Development Corporation Ltd. (NEHHDC) was incorporated on 31.3.1977 under the Companies Act, 1956 with an objective of capacity building, providing market support and providing linkages including providing infrastructure support facility to the artisan and weavers of the North Eastern Region.

NEHHDC is a Schedule 'C' CPSE in Trading & Marketing cognate group under the administrative control of Ministry of Development of North Eastern Region (DONER), with 100% shareholding by the Government of India. The company employed 64 regular employees (Executives 12 & Non-Executives 52) as on 31.3.2017. Its registered office is at Shillong, Meghalaya and corporate office is at Guwahati.

Vision / Mission

The Mission of the company is to Collaborate with artisans, weavers and entrepreneurs to produce quality handicraft and handloom products through design, technical and skill interventions, to Procure their products at a fair price and market them and Help them find markets for their products in the country and abroad.

The Vision of the company is to improve the quality of life of artisans, weavers and entrepreneurs by increasing demand for North East handicraft and handloom products in the national and international markets.

Industrial / Business Operations

The company sources and procures handicrafts and handlooms item from the weavers and artisans of the North Eastern Region and markets the same through Emporia networks and Regional Sales Promotion Offices (located at Kolkata, Bangalore, Guwahati, Shillong, New Delhi and sales promotion office at Chennai) and also through conduct of exhibitions, Fairs and Expos etc. Besides, the Company also undertake Capacity Building and infrastructure support facilities for the artisans & weavers for their development and promotion.

Performance Highlights

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

Main Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Handicrafts and Handlooms of NER	₹ in Lakhs	1240	1036	689

Total revenue of the company registered an increase of ₹2.86crore to ₹15.21crore in 2016-17 from ₹12.35crore in 2015-16(Fig1). The losses of the company has increased by ₹1.09crore to ₹ 3.05crore in 2016-17 from ₹ 1.96crore in previous year due to extra ordinary items on account of prior period expenses.

The current ratio of company is 4.59:1 as on 31.03.2017 as against 5.88:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

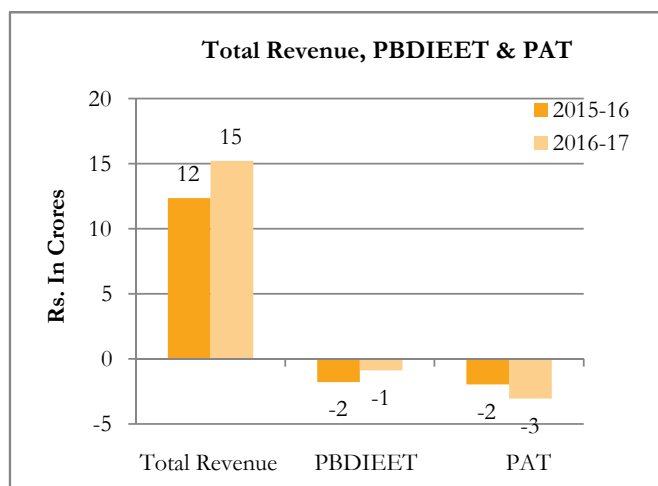


Fig. 1

Strategic Issues

Currently implementing a revival plan for revival of the company.

NORTH EASTERN HANDICRAFTS & HANDLOOM DEV.CORPN. LTD.

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	850	850	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	850	850	
(ii) Others	0	0	
(b) Reserves & Surplus	-1149	-844	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	-299	6	
(2) Share application money pending allotment	0	0	
(3) Non-current Liabilities			
(a) Long Term Borrowings	1000	800	
(b) Deferred tax liabilities (Net)	0	0	
(c) Other Long-term liabilities	269	228	
(d) Long-term provisions	0	0	
Total Non-Current Liabilities 3(a) to 3(d)	1269	1028	
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	
(b) Trade Payables	26	50	
(c) Other current liabilities	205	136	
(d) Short-term provisions	0	0	
Total Current Liabilities 4(a) to 4(d)	231	186	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1201	1220	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	272	239	
(ai) Accumulated Depreciation, Depletion & Amortisation	149	122	
(aii) Accumulated Impairment	0	2	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	123	115	
(c) Capital work in progress	0	0	
(d) Intangible assets under developmet	0	0	
(e) Non-Current Investments	0	0	
(f) Deferred Tax Assets (Net)	0	0	
(g) Long Term Loans and Advances	2	0	
(h) Other Non-Current Assets	15	12	
Total Non-Current Assets (b+c+d+e+f+g+h)	140	127	
(2) Current Assets			
(a) Current Investments	0	0	
(b) Inventories	292	218	
(c) Trade Recievables	18	13	
(d) Cash & Bank Balance	391	454	
(e) Short-term Loans & Advances	356	404	
(f) Other Current Assets	4	4	
Total Current Assets (a+b+c+d+e+f)	1061	1093	
TOTAL ASSETS (1+2)	1201	1220	
Important Indicators			
(i) Investment	1850	1650	
(ii) Capital Employed	701	806	
(iii) Net Worth	-299	6	
(iv) Net Current Assets	830	907	
(v) Cost of Sales	1628	1428	
(vi) Net Value Added (at market price)	16	39	
(vii) Total Regular Employees (Nos.)	64	67	
(viii) Avg. Monthly Emoluments per Employee(₹)	36589	25498	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations (Gross)	1473	1215	
Less : Excise Duty	0	0	
Revenue from Operations (Net)	1473	1215	
(II) Other Income	48	20	
(III) Total Revenue (I+II)	1521	1235	
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	
(b) Purchase of stock-in-trade	1241	1037	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-75	-26	
(d) Stores & Spares	0	0	
(e) Power & Fuel	0	0	
(f) Salary, Wages & Benefits/Employees Expense	281	205	
(g) Other Operating/direct/manufacturing Expenses	129	166	
(h) Rent, Royalty & Cess	34	27	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	0	4	
Total Expenditure (IV (a to j))	1610	1413	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-89	-178	
(VI) Depreciation, Depletion & Amortisation	18	15	
(VII) Impairment	0	0	
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-107	-193	
(IX) Finance Cost			
(a) On Central Government Loans	0	3	
(b) On Foreign Loans	0	0	
(c) Others	6	0	
(d) Less Finance Cost Capitalised	0	0	
(e) Charged to P & L Account (a+b+c -d)	6	3	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	-113	-196	
(XI) Exceptional Items	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-113	-196	
(XIII) Extra-Ordinary Items	192	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-305	-196	
(XV) TAX PROVISIONS	0	0	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-305	-196	
(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)	-305	-196	
Financial Ratios			
(i) Sales : Capital Employed (%)	210.13	150.74	
(ii) Cost of Sales : Sales (%)	110.52	117.53	
(iii) Salary/Wages : Sales (%)	19.08	16.87	
(iv) Net Profit : Net Worth (%)	-	-3266.67	
(v) Debt : Equity	1.18	0.94	
(vi) Current Ratio	4.59	5.88	
(vii) Trade Recievables : Sales (%)	1.22	1.07	
(viii) Total Inventory : Sales (%)	19.82	17.94	

North-Eastern Regional Agricultural Marketing Corporation Limited

9, Rajbari Path, G.S. Road, Ganeshguri, Guwahati, Assam -781005

www.neramac.com

The Company

North-Eastern Regional Agricultural Marketing Corporation Limited (NERAMAC) was incorporated on 31.03.1982 by North Eastern Council, Shillong with the main objective of procuring & marketing of surplus production of cash crops like ginger, pineapple, orange, apple, cashew nuts, kiwi etc. from the farmers/ growers of the region. One of the mandates of the company is to assist the small scale processing units of North East.

NERAMAC is a Schedule 'C' CPSE in Trading & Marketing cognate group under the administrative control of Ministry of Development of North Eastern Region with 100% shareholding by the Government of India. BIFR declared the company 'no longer sick' after its net worth becomes positive. However, in 2013-14, the net worth of the company has again become negative. The company employed 50 regular employees (Executives 8 & Non-Executives 42) as on 31.3.2017. Its registered and corporate offices are at Guwahati, Assam.

Vision / Mission

The mission / vision of the company is to contribute significantly to the agro-horticultural development of the region by procuring, processing and marketing of the surplus production of agri-horticultural produces that the farmers find difficult to market like ginger, pineapple, orange, apple, cashew nuts, kiwi etc.

Industrial / Business Operations

NERAMAC is mainly involved in procurement of marketable surplus of fruits and vegetables from the growers of the region, to make necessary arrangements for its processing and marketing and support farmers and producers through input supplies for better productivity under the aegis of Central Sector Schemes through its 10 units / branches at Nalkata, Agartala (Tripura) and Byrnihat (Meghalaya). Besides Registered / Head Office, it has 8 procurement & marketing Offices in Assam, Tripura, Meghalaya, Nagaland, Mizoram, Manipur, Arunachal Pradesh and Sikkim. The company also conducts food processing investors meets, awareness and capacity building programmes.

Performance Highlights

The company has not furnished data for the year 2016-17 & 2015-16. The data for the year 2014-15 has been repeated in 2016-17.

Strategic issues

1. Budgetary support in the form of working capital loan at a low interest or zero interest.
2. Cash loss to be subsidies for operation of Horticultural produces in the hard area as per BIFR directives.

NORTH EASTERN REGIONAL AGRI. MARKETING CORP.LTD.

BALANCE SHEET			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
I. EQUITY & LIABILITIES				
AUTHORISED CAPITAL	1000	1000		
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	762	762		
(ii) Others	0	0		
(b) Reserves & Surplus	-2478	-2478		
(c) Money received against share warrants	0	0		
Total Shareholders' Funds (1(a)+1(b)+1(c))	-1716	-1716		
(2) Share application money pending allotment	0	0		
(3) Non-current Liabilities				
(a) Long Term Borrowings	2006	2006		
(b) Deferred tax liabilities (Net)	0	0		
(c) Other Long-term liabilities	1136	1136		
(d) Long-term provisions	0	0		
Total Non-Current Liabilities 3(a) to 3(d)	3142	3142		
(4) Current Liabilities				
(a) Short Term Borrowings	0	0		
(b) Trade Payables	0	0		
(c) Other current liabilities	3055	3055		
(d) Short-term provisions	0	0		
Total Current Liabilities 4(a) to 4(d)	3055	3055		
TOTAL EQUITY & LIABILITIES (1+2+3+4)	4481	4481		
II. ASSETS				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	712	712		
(ai) Accumulated Depreciation, Depletion & Amortisation	538	538		
(aii) Accumulated Impairment	0	0		
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	174	174		
(c) Capital work in progress	267	267		
(d) Intangible assets under developmet	0	0		
(e) Non-Current Investments	0	0		
(f) Deferred Tax Assets (Net)	0	0		
(g) Long Term Loans and Advances	0	0		
(h) Other Non-Current Assets	0	0		
Total Non-Current Assets (b+c+d+e+f+g+h)	441	441		
(2) Current Assets				
(a) Current Investments	0	0		
(b) Inventories	111	111		
(c) Trade Recievables	1319	1319		
(d) Cash & Bank Balance	1002	1002		
(e) Short-term Loans & Advances	1592	1592		
(f) Other Current Assets	16	16		
Total Current Assets (a+b+c+d+e+f)	4040	4040		
TOTAL ASSETS (1+2)	4481	4481		
Important Indicators				
(i) Investment	2768	2768		
(ii) Capital Employed	290	290		
(iii) Net Worth	-1716	-1716		
(iv) Net Current Assets	985	985		
(v) Cost of Sales	3991	3991		
(vi) Net Value Added (at market price)	118	118		
(vii) Total Regular Employees (Nos.)	50	50		
(viii) Avg. Monthly Emoluments per Employee(₹)	44833	44833		

STATEMENT OF PROFIT AND LOSS			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
(I) Revenue from Operations (Gross)	3752	3752		
Less : Excise Duty	0	0		
Revenue from Operations (Net)	3752	3752		
(II) Other Income	88	88		
(III) Total Revenue (I+II)	3840	3840		
(IV) Expenditure on:				
(a) Cost of materials consumed	3	3		
(b) Purchase of stock-in-trade	3610	3610		
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	58	58		
(d) Stores & Spares	0	0		
(e) Power & Fuel	0	0		
(f) Salary, Wages & Benefits/Employees Expense	269	269		
(g) Other Operating/direct/manufacturing Expenses	0	0		
(h) Rent, Royalty & Cess	0	0		
(i) Loss on sale of Assets/Investments	0	0		
(j) Other Expenses	35	35		
Total Expenditure (IV (a to j))	3975	3975		
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-135	-135		
(VI) Depreciation, Depletion & Amortisation	16	16		
(VII) Impairment	0	0		
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-151	-151		
(IX) Finance Cost				
(a) On Central Government Loans	438	438		
(b) On Foreign Loans	0	0		
(c) Others	0	0		
(d) Less Finance Cost Capitalised	0	0		
(e) Charged to P & L Account (a+b+c -d)	438	438		
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	-589	-589		
(XI) Exceptional Items	0	0		
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-589	-589		
(XIII) Extra-Ordinary Items	0	0		
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-589	-589		
(XV) TAX PROVISIONS	0	0		
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-589	-589		
(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)	-589	-589		
Financial Ratios				
(i) Sales : Capital Employed (%)	1293.79	1293.79		
(ii) Cost of Sales : Sales (%)	106.37	106.37		
(iii) Salary/Wages : Sales (%)	7.17	7.17		
(iv) Net Profit : Net Worth (%)	-	-		
(v) Debt : Equity	2.63	2.63		
(vi) Current Ratio	1.32	1.32		
(vii) Trade Recievables : Sales (%)	35.15	35.15		
(viii) Total Inventory : Sales (%)	2.96	2.96		

NTPC Vidyut Vyapar Nigam Ltd.

NTPC Bhawan, SCOPE Complex, 7 Institutional Area, Lodhi Road New Delhi-110003
www.nvvn.co.in

The Company

NTPC Vidyut Vyapar Nigam Ltd. (NVVN) was incorporated on 1.11.2002 as a wholly owned subsidiary of NTPC Ltd to cater to & deal with the vast potential of power trading in the country and optimum capacity utilization. The Company holds category-I license (highest category with no trading limits) issued by CERC of India.

NVVN is a non-categorized CPSE in Trading & Marketing cognate group under the administrative control of M/o Power. The company employed 43 regular employees (Executives 42, Non-executives 1) as on 31.3.2017. Its registered and corporate office is at New Delhi.

Vision/Mission

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

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

Industrial / Business Operations

NVVN has excelled in many fields including expanding customer base, selling captive power, selling power of Independent Power Producers (IPPs), Captive Power Plants (CPPs), entering into power banking arrangements, trading of Power and Renewable Energy certificates (RECs) on the platform of Power Exchange etc. The customer base of the Company has increased to more than 100 customers including state government utilities, Private power utilities, IPPs, and captive power generators in all five power region of India.

Performance Highlights

The physical performance of company during last 3 years is mentioned below:

Main Services	Product / Unit	Performance during		
		2016-17	2015-16	2014-15
Power Trading	MUs	15861	12766*	10421
Fly Ash (Sales)	Lac MTs	-	-	36.22
Sale of Cenosphere	MTs	-	-	364.60

* Including 166 of RECs

The company registered an increase of ₹1220.21crore in total revenue during 2016-17 which went up to ₹5261.16crore in 2016-17 from ₹4040.95crore during 2015-16 (Fig.1). The profit of the company has gone up by ₹24.48 crore to ₹76.44crore in 2016-17, from ₹51.96crore in the previous year.

Return on net worth of the company has increased to 24.64% in 2016-17 from 22.23% in 2015-16. Net profit ratio of the company has increased to 1.45% in 2016-17 from 1.29% in 2015-16 (Fig.2). The current ratio of company is 1.25:1 as on 31.03.2017 as against 1.2:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16&2016-17 can be seen on the adjoining page.

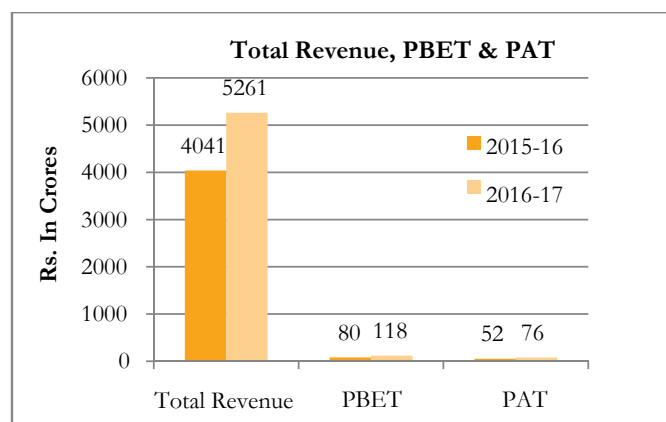


Fig.1

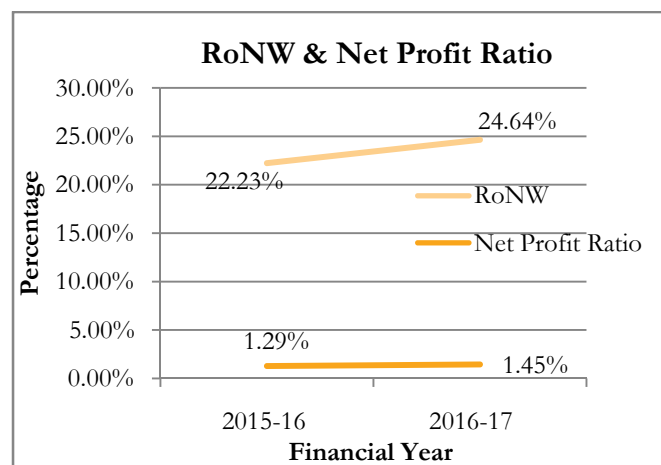


Fig.2

Strategic Issues

The Govt of India has designated NVVN as the Nodal Agency for Jawaharlal Nehru National Solar Mission Phase I with a mandate for purchase and sale of 1000 MW of Grid connected Solar Power to be bundled with power allocated from NTPC coal stations. As on 31.03.2017, solar projects with total capacity of 733 MW have been commissioned, so far under JNNSM Phase-I.

The Government of India/Ministry of Power has designated NVVN as the nodal agency for cross-border trading of power with Bangladesh, Bhutan and Nepal. Presently NVVN is supplying power to Bangladesh and Nepal.

NTPC VIDYUT VYAPAR NIGAM LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	15	22
(b) Capital work-in-progress	0	3
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	0	0
Total financial assets (i to iv)	0	0
(h) Deferred tax assets (Net)	5	0
(i) Other non-current assets	2727	2892
Total non-current assets (a to i)	2747	2917
(2) Current Assets		
(a) Inventories	0	0
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	53970	55875
(iii) Cash and cash equivalents	18380	2435
(iv) other Bank balances	16419	31050
(v) Loans to related parties	0	0
(vi) Others	52521	32773
Total financial assets (i to vi)	141290	122133
(c) Current Tax Assets (net)	0	0
(d) Other current assets	250	405
Total current assets (a to d)	141540	122538
Total Assets (1+2)	144287	125455
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	2000	2000
(b) Other Equity	29022	21378
Total equity (a + b)	31022	23378
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	0	0
(b) Provisions	0	0
(c) Deferred tax liabilities (Net)	0	87
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	0	87
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	85088	64303
(iii) Other financial liabilities	25508	33063
Total financial liabilities (i to iii)	110596	97366
(b) Other current Liabilities	408	208
(c) Provisions	1832	4123
(d) Current Tax Liabilities (Net)	429	293
Total Current Liabilities (a to d)	113265	101990
Total Equity and Liabilities	144287	125455
Important Indicators		
(i) Investment	2000	2000
(ii) Capital Employed	31022	23378
(iii) Net Worth	31022	23378
(iv) Net Current Assets	28275	20548
(v) Cost of Sales	513751	396063
(vi) Net Value Added (at market price)	14396	9956
(vii) Total Regular Employees (Nos.)	43	46
(viii) Avg. Monthly Emoluments per Employee(₹)	282558	253080

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	522384	402002
(II) Other Income	3732	2093
(III) Total Income (I+II)	526116	404095
(IV) EXPENSES:		
(a) Cost of materials consumed	511155	393674
(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	19	18
(f) Employee benefits Expense	1458	1397
(g) Other Operating Expenses	0	497
(h) Rent, Royalty & Cess	499	464
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	610	0
(k) Finance Cost	533	5
(l) Depreciation and amortization expense	10	13
Total Expenses (IV (a to l))	514284	396068
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	11832	8027
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	11832	8027
(VIII) Tax expense:		
(1) Current tax	4279	2746
(2) Deferred tax	-91	85
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	7644	5196
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	7644	5196
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	7644	5196
Financial Ratios		
(i) Sales : Capital Employed (%)	1683.91	1719.57
(ii) Cost of Sales : Sales (%)	98.35	98.52
(iii) Salary/Wages : Sales (%)	0.28	0.35
(iv) Net Profit : Net Worth (%)	24.64	22.23
(v) Debt : Equity	0	0
(vi) Current Ratio	1.25	1.2
(vii) Trade Recievables : Sales (%)	10.33	13.9
(viii) Total Inventory : Sales (%)	0	0

PEC Ltd.

Hansalaya, 15 Barakhamba Road, New Delhi
www.peclimited.com

The Company

PEC Ltd. was incorporated in April 1971 as Public Sector Undertaking under Ministry of Commerce & Industry, Govt. of India. PEC deals with export of Engineering equipment & Projects, International & Domestic Trading in Industrial Raw Materials, Agro Commodities and import of Bullion. The company has also diversified in Solar Energy in the recent years.

PEC is a Schedule – B / Miniratna CPSE in Trading & Marketing cognate group under Ministry of Commerce & Industry with 100% shareholding by the Government. The company employed 130 regular employees (Executives 113 & Non-Executives 17) as on 31.3.2017. The registered & corporate office of the company is located at New Delhi.

Vision / Mission

Vision: Being a leading and reliable international trading company adding sustainable value to stakeholders.

Mission: Provide integrated trade solution to customers to ensure sustainable profit. Focus on being the leading merchant exporter in engineering goods and projects. To be among top 3 trading companies across segments including industrial raw material and commodities. Serve as an effective and accountable instrument of public policy, and be socially responsible.

Industrial / Business Operations

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

The scope of PEC's business activity not only covers export and import but also structuring of Special Trading Arrangements, counter trade transactions, third country trading and domestic marketing.

Performance Highlights

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

Main Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Assorted Trading Items	₹crore	4268.59	3746.59	6186.76

The company registered an increase of ₹466.05crore in total income during 2016-17 which went up to ₹4274.78 crore in 2016-17 from ₹3808.73 crore during 2015-16(Fig.1). The loss of the company has gone down by ₹1049.92crore to ₹92.10 crore in 2016-17, from ₹1142.02crore in previous year due to reduced provision for doubtful debts/advances & interest liability on account of outstanding debts.

Net worth of the company was negative in 2016-17. Net profit ratio of the company is negative in both the years 2015-16 & 2016-17(Fig 2). The current ratio of company is at 0.53:1 as on 31.03.2017 as against 0.65:1as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period from 2015-16 & 2016-17can be seen on the adjoining page.

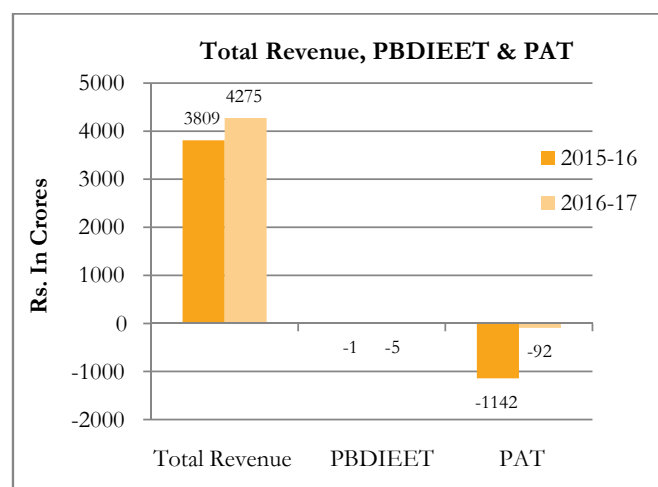


Fig.1

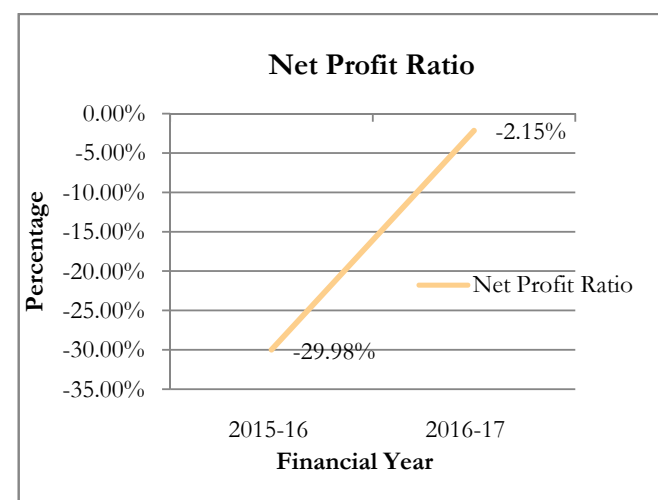


Fig.2

Strategic Issues

To play a role as an effective arm of the Government in implementation of public policies.

P E C LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	6000	6000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	6000	6000
(ii) Others	0	0
(b) Reserves & Surplus	-113991	-104781
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-107991	-98781
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	2	0
(d) Long-term provisions	2029	2015
Total Non-Current Liabilities 3(a) to 3(d)	2031	2015
(4) Current Liabilities		
(a) Short Term Borrowings	82849	94260
(b) Trade Payables	125721	165094
(c) Other current liabilities	26764	29181
(d) Short-term provisions	233	317
Total Current Liabilities 4(a) to 4(d)	235567	288852
TOTAL EQUITY & LIABILITIES (1+2+3+4)	129607	192086
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	631	649
(ai) Accumulated Depreciation, Depletion & Amortisation	590	596
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	41	53
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	4763	4206
(h) Other Non-Current Assets	105	105
Total Non-Current Assets (b+c+d+e+f+g+h)	4909	4364
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	23084	26506
(c) Trade Recievables	96628	154805
(d) Cash & Bank Balance	2561	2253
(e) Short-term Loans & Advances	2250	3862
(f) Other Current Assets	175	296
Total Current Assets (a+b+c+d+e+f)	124698	187722
TOTAL ASSETS (1+2)	129607	192086
Important Indicators		
(i) Investment	6000	6000
(ii) Capital Employed	-107991	-98781
(iii) Net Worth	-107991	-98781
(iv) Net Current Assets	-110869	-101130
(v) Cost of Sales	428035	380982
(vi) Net Value Added (at market price)	-19398	-124385
(vii) Total Regular Employees (Nos.)	130	150
(viii) Avg. Monthly Emoluments per Employee(₹)	139551	120278

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	426869	378429
Less : Excise Duty	0	0
Revenue from Operations (Net)	426869	378429
(II) Other Income	609	2444
(III) Total Revenue (I+II)	427478	380873
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	405351	362262
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	3520	-2326
(d) Stores & Spares	0	0
(e) Power & Fuel	0	36
(f) Salary, Wages & Benefits/Employees Expense	2177	2165
(g) Other Operating/direct/manufacturing Expenses	0	3648
(h) Rent, Royalty & Cess	254	274
(i) Loss on sale of Assets/Investments	1	0
(j) Other Expenses	16705	14892
Total Expenditure (IV (a to j))	428008	380951
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-530	-78
(VI) Depreciation, Depletion & Amortisation	28	31
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-558	-109
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	8910	10632
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	8910	10632
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	-9468	-10741
(XI) Exceptional Items	-258	103461
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-9210	-114202
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-9210	-114202
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-9210	-114202
(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)	-9210	-114202
Financial Ratios		
(i) Sales : Capital Employed (%)	-395.28	-383.1
(ii) Cost of Sales : Sales (%)	100.27	100.67
(iii) Salary/Wages : Sales (%)	0.51	0.57
(iv) Net Profit : Net Worth (%)	-	-
(v) Debt : Equity	0	0
(vi) Current Ratio	0.53	0.65
(vii) Trade Recievables : Sales (%)	22.64	40.91
(viii) Total Inventory : Sales (%)	5.41	7

The State Trading Corporation of India Ltd.

JawaharVyaparBhavan Tolstoy Marg New Delhi 110001
www.stc.gov.in

The Company

The State Trading Corporation of India Ltd. (STC) was incorporated on 18th May, 1956 under the Companies Act, 1956 is a premier international trading company of the Government of India.

It is a Schedule –‘A’, Mini-ratna Category-I listed CPSE in Trading & Marketing cognate group under the administrative control of Department of Commerce, Ministry of Commerce and Industry, with 90% shareholding by the Government of India and the rest 10% was held by mutual funds, financial institutions and public. The company employed 671 regular employees (Executives 464 & Non-Executives 207) as on 31.3.2017. It's registered and corporate office is at New Delhi.

Vision / Mission

The vision of the corporation is to be a leading world class trading organization, continuously diversifying and delivering excellence in all areas of its operations thereby enhancing stakeholder's value.

The mission of the corporation is to consistently take advantage of upcoming business opportunities and trends with proactive enterprising spirit thereby delivering substantial year on year growth and contribute to enhancing India's share in world trade.

Industrial / Business Operations

The Corporation exports / imports a diverse range of items to / from countries all over the world. Its export basket includes wheat, rice, other agro-products, agro-chemicals, pharmaceuticals, chemicals steel plates/coils, consumer goods, textiles, etc. The Corporation also monitors counter trade/offsets commitments against high value Government purchases. Major items of import by STC include gold, silver, edible oils, fertilizers, minerals, coal pulses, cashew, etc. along with crucial raw materials. Also, Corporation undertakes sales of cardamom, fertilizers, coal/ coke, pulses, etc. on domestic front. It also undertakes import of variety of technical equipment on behalf of Forensic Science Laboratories, State Police and Intelligence Departments, Organizations and other entities of state governments against specific requests.

STC has thirteen branch offices in India, the major ones being at Mumbai, Kolkata, Chennai, Ahmedabad, Bangalore and Hyderabad. STC has one fully owned subsidiary, STCL Ltd., based at Bangalore, engaged in trading of spices and other agricultural commodities. STCL is on the verge of being wound up pursuant to a decision of the Union Cabinet. The winding up petition has been filed in High Court of Karnataka and has been objected to by banks. As a result, its business operations have almost stopped. The company also has one JV with 50% shareholding.

Performance Highlights

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

₹ in crore

Main Products	Trading during		
	2016-17	2015-16	2014-15
Bullion Imports	4271.63	4711.00	8592.45
Fertilizer Imports	2049.53	3795.00	2902.97
Steel Plates/Coils Export	101.94	10.40	1753.85
Pulses Exports	36.63	-	-
Steel Rail Export	576.50	-	-

Total revenue of the company registered a decrease of ₹2769.43 crore to ₹8086.32 crore in 2016-17 from ₹10855.75 crore in 2015-16 (Fig.1). The profit of the company has also decreased by ₹183.39 crore to ₹(-)165.53 crore in 2016-17 from ₹17.86 crore in 2015-16 due to provisions & write offs in respect of doubtful debts.

Return on net worth of the company is negative. The net profit ratio of the company has decreased to (-)2.05% in 2016-17 from 0.16% in 2015-16. The current ratio of company is 1.08:1 as on 31.03.2017 as against 1.06:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

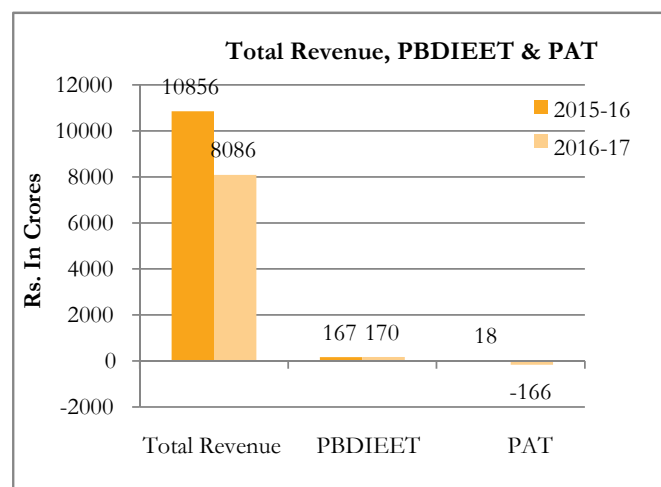


Fig. 1

THE STATE TRADING CORPN. OF INDIA LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	20000	20000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	5400	5400
(ii) Others	600	600
(b) Reserves & Surplus	83126	99679
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	89126	105679
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	14628	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	104857	113769
(d) Long-term provisions	10814	10371
Total Non-Current Liabilities 3(a) to 3(d)	130299	124140
(4) Current Liabilities		
(a) Short Term Borrowings	151079	143944
(b) Trade Payables	17320	64678
(c) Other current liabilities	38587	44792
(d) Short-term provisions	2006	1593
Total Current Liabilities 4(a) to 4(d)	208992	255007
TOTAL EQUITY & LIABILITIES (1+2+3+4)	428417	484826
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	102298	102295
(ai) Accumulated Depreciation, Depletion & Amortisation	9172	7765
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	93126	94530
(c) Capital work in progress	97	48
(d) Intangible assets under developmet	1	0
(e) Non-Current Investments	1	1
(f) Deferred Tax Assets (Net)	7301	7301
(g) Long Term Loans and Advances	1870	2159
(h) Other Non-Current Assets	100632	109414
Total Non-Current Assets (b+c+d+e+f+g+h)	203028	213453
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	3970	42
(c) Trade Recievables	211249	264098
(d) Cash & Bank Balance	921	961
(e) Short-term Loans & Advances	4929	4125
(f) Other Current Assets	4320	2147
Total Current Assets (a+b+c+d+e+f)	225389	271373
TOTAL ASSETS (1+2)	428417	484826
Important Indicators		
(i) Investment	20628	6000
(ii) Capital Employed	103754	105679
(iii) Net Worth	1921	105679
(iv) Net Current Assets	16397	16366
(v) Cost of Sales	793203	1070471
(vi) Net Value Added (at market price)	56674	136562
(vii) Total Regular Employees (Nos.)	671	692
(viii) Avg. Monthly Emoluments per Employee(₹)	128515	121652

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	781449	1060105
Less : Excise Duty	0	0
Revenue from Operations (Net)	781449	1060105
(II) Other Income	27183	25470
(III) Total Revenue (I+II)	808632	1085575
(IV) Expenditure on:		
(a) Cost of materials consumed	4	9
(b) Purchase of stock-in-trade	781555	1056039
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-3925	489
(d) Stores & Spares	0	0
(e) Power & Fuel	0	277
(f) Salary, Wages & Benefits/Employees Expense	10348	10102
(g) Other Operating/direct/manufacturing Expenses	312	166
(h) Rent, Royalty & Cess	304	298
(i) Loss on sale of Assets/Investments	2	2
(j) Other Expenses	3028	1503
Total Expenditure (IV (a to j))	791628	1068885
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	17004	16690
(VI) Depreciation, Depletion & Amortisation	1577	1588
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	15427	15102
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	15893	15211
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	15893	15211
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	-466	-109
(XI) Exceptional Items	14370	-2379
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-14836	2270
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-14836	2270
(XV) TAX PROVISIONS	1717	484
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-16553	1786
(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)	-16553	1786
Financial Ratios		
(i) Sales : Capital Employed (%)	753.17	1003.14
(ii) Cost of Sales : Sales (%)	101.5	100.98
(iii) Salary/Wages : Sales (%)	1.32	0.95
(iv) Net Profit : Net Worth (%)	-861.69	1.69
(v) Debt : Equity	2.44	0
(vi) Current Ratio	1.08	1.06
(vii) Trade Recievables : Sales (%)	27.03	24.91
(viii) Total Inventory : Sales (%)	0.51	0

STCL Limited

Chandrodaya No. 10/1, 2nd Main, 30th Cross, 7th Block, Jayanagar, Bangalore, Karnataka -560070
www.stclindia.in

The Company

STCL was incorporated on 23.10.1982 under the Companies Act, 1956 as 'Cardamom Trading Corporation Ltd.', which was renamed as 'Spices Trading Corporation Ltd.' in 1987 and further renamed as 'STCL Ltd.', in 2004. The main objectives are to trade in domestic and international market of spices and agricultural products, to process and cure spices and manufacture spice products and agricultural products.

STCL is a Schedule – 'C' CPSE in Trading & Marketing cognate group under the administrative control of Ministry of Commerce and Industry, Department of Commerce having its registered office at Bangalore, Karnataka. STCL is a 100% subsidiary of The State Trading Corporation of India Ltd. The Company employed 13 regular employees (Executives 6 & Non-Executives 7) as on 31.03.2017. The registered & corporate offices of the company is at Bangalore, Karnataka.

Department of Commerce, vide its letter dated 26.08.2013 conveyed that the Union Cabinet in its meeting held on 13.08.2013 had approved winding up of STCL Ltd. Accordingly, the Company filed winding up petition in the Honorable High Court of Karnataka on 26.11.2013 vide Company Petition bearing No 272/2013, which is pending for disposal.

Industrial / Business Operations

STCL was engaged in trading of Spices and Agricultural Commodities and supply of agriculture inputs to growers, to conduct Cardamom auctions, to import and export spices agriculture commodities and other commodities.

Performance Highlights

During the year, there were no business activities in the company in view of decision of the Union Cabinet to wind up STCL and subsequent filing of winding up petition in the High Court of Karnataka on 26.11.2013. The Company filed winding up petition in the High court of Karnataka on 26.11.2013 vide Company Petition bearing No. 272 2013, which is pending for disposal.

Total revenue of the company registered a decrease of ₹1.82 crore to ₹0.34 crore in 2016-17 from ₹2.16 crore in 2015-16. The profit of the company has also gone down by ₹82.7 crore to ₹(-) 562.77 crore in 2016-17, from ₹(-) 480.07 crore in previous year.

Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

STCL LTD.

BALANCE SHEET			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
I. EQUITY & LIABILITIES				
AUTHORISED CAPITAL	500	500		
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	0	0		
(ii) Others	150	150		
(b) Reserves & Surplus	-390598	-334318		
(c) Money received against share warrants	0	0		
Total Shareholders' Funds (1(a)+1(b)+1(c))	-390448	-334168		
(2) Share application money pending allotment	0	0		
(3) Non-current Liabilities				
(a) Long Term Borrowings	0	0		
(b) Deferred tax liabilities (Net)	0	0		
(c) Other Long-term liabilities	0	0		
(d) Long-term provisions	0	0		
Total Non-Current Liabilities 3(a) to 3(d)	0	0		
(4) Current Liabilities				
(a) Short Term Borrowings	118526	118526		
(b) Trade Payables	16	19		
(c) Other current liabilities	272906	216680		
(d) Short-term provisions	79	322		
Total Current Liabilities 4(a) to 4(d)	391527	335547		
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1079	1379		
II. ASSETS				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	1051	1058		
(ai) Accumulated Depreciation, Depletion & Amortisation	641	599		
(aii) Accumulated Impairment	0	0		
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	410	459		
(c) Capital work in progress	0	0		
(d) Intangible assets under developmet	0	0		
(e) Non-Current Investments	2	2		
(f) Deferred Tax Assets (Net)	0	0		
(g) Long Term Loans and Advances	460	542		
(h) Other Non-Current Assets	0	0		
Total Non-Current Assets (b+c+d+e+f+g+h)	872	1003		
(2) Current Assets				
(a) Current Investments	0	0		
(b) Inventories	0	0		
(c) Trade Recievables	11	11		
(d) Cash & Bank Balance	164	337		
(e) Short-term Loans & Advances	32	28		
(f) Other Current Assets	0	0		
Total Current Assets (a+b+c+d+e+f)	207	376		
TOTAL ASSETS (1+2)	1079	1379		
Important Indicators				
(i) Investment	150	150		
(ii) Capital Employed	-390448	-334168		
(iii) Net Worth	-390597	-334168		
(iv) Net Current Assets	-391320	-335171		
(v) Cost of Sales	202	234		
(vi) Net Value Added (at market price)	-189	102		
(vii) Total Regular Employees (Nos.)	13	13		
(viii) Avg. Monthly Emoluments per Employee(₹)	82692	87821		

STATEMENT OF PROFIT AND LOSS			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
(I) Revenue from Operations (Gross)	0	0		
Less : Excise Duty	0	0		
Revenue from Operations (Net)	0	0		
(II) Other Income	34	216		
(III) Total Revenue (I+II)	34	216		
(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	2		
(d) Stores & Spares	0	0		
(e) Power & Fuel	0	2		
(f) Salary, Wages & Benefits/Employees Expense	129	137		
(g) Other Operating/direct/manufacturing Expenses	0	2		
(h) Rent, Royalty & Cess	0	0		
(i) Loss on sale of Assets/Investments	0	0		
(j) Other Expenses	31	54		
Total Expenditure (IV (a to j))	160	197		
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-126	19		
(VI) Depreciation, Depletion & Amortisation	42	37		
(VII) Impairment	0	0		
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-168	-18		
(IX) Finance Cost				
(a) On Central Government Loans	0	0		
(b) On Foreign Loans	0	0		
(c) Others	55959	47970		
(d) Less Finance Cost Capitalised	0	0		
(e) Charged to P & L Account (a+b+c -d)	55959	47970		
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	-56127	-47988		
(XI) Exceptional Items	150	19		
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-56277	-48007		
(XIII) Extra-Ordinary Items	0	0		
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-56277	-48007		
(XV) TAX PROVISIONS	0	0		
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-56277	-48007		
(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)	-56277	-48007		
Financial Ratios				
(i) Sales : Capital Employed (%)	0	0		
(ii) Cost of Sales : Sales (%)	0	0		
(iii) Salary/Wages : Sales (%)	0	0		
(iv) Net Profit : Net Worth (%)	-	-		
(v) Debt : Equity	0	0		
(vi) Current Ratio	0	0		
(vii) Trade Recievables : Sales (%)	0	0		
(viii) Total Inventory : Sales (%)	0	0		

Tamil Nadu Trade Promotion Organization

Chennai Trade Centre Complex, Mount Poonamalle Road, Nandamabkkam, Chennai, Tamil Nadu-600089
www.chennaitradecentre.org

The Company

Tamilnadu Trade Promotion Organisation (TNTPO) was incorporated on 17.11.2000 as a joint venture between India Trade Promotion Organisation (ITPO) and Tamilnadu Industrial Development Corporation Ltd (TIDCO) under section 25 of the Companies Act, 1956 with a share holding pattern of 51% and 49% respectively making it a subsidiary of ITPO. The objective was to promote, organize and participate in industrial trade and other fairs / exhibitions in India and abroad and to take all measures incidental thereto for promoting Indian industry and trade and enhance its global competitiveness and to organize trade fairs and exhibitions and invite wider participation in export promotion activities like buyers sellers meet, contact promotion programs and India promotions with departmental stores.

TNTPO is a Schedule 'C' CPSE in Trading & Marketing cognate group under the Ministry of Commerce and Industry, Department of Commerce. The company employed 6 regular executives employees as on 31.3.2017. The company is having its registered office at Chennai.

Vision and Mission

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

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

Industrial / Business Operations

TNTPO is engaged in promotion of trade and industry by letting out the exhibition halls and Convention Centre for Industrial Exhibitions, trade fairs, annual day functions, award functions, product launch, seminars, conferences and other business functions etc.

Performance Highlights

Total revenue of the company registered an increase of ₹5.26crore to ₹47.49crore in 2016-17 from ₹42.23crore in 2015-16 (Fig.1). The profit of the company has also gone up by ₹10.01crore to ₹31.56crore in 2016-17, from ₹21.55

crore in previous year due to increase in revenue & decrease in other expenses.

Return on net worth of the company has increased from 11.69% in 2015-16 to 14.71% in 2016-17 (Fig.2). Net profit ratio of the company increased to 66.46% in 2016-17 from 51.03% in 2015-16. The current ratio of company is 16.88:1 as on 31.03.2017 as against 14.65:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

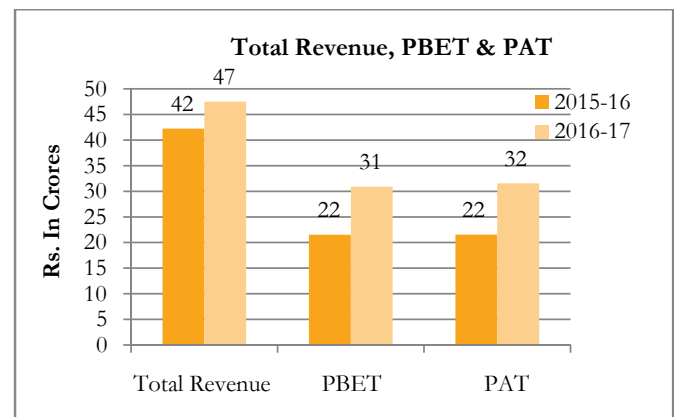


Fig.1

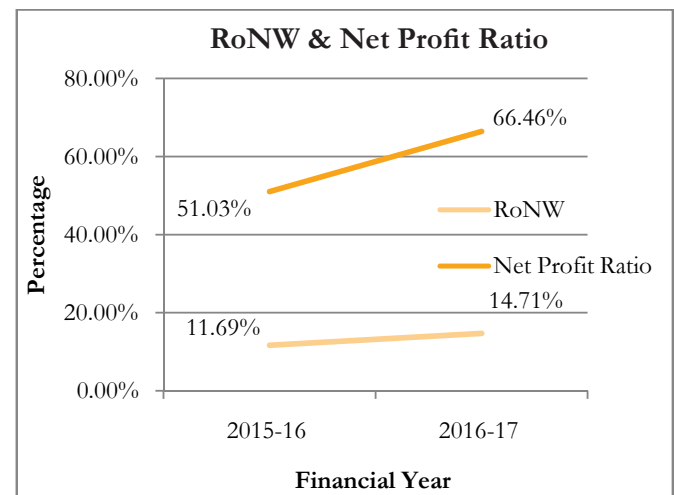


Fig.2

TAMIL NADU TRADE PROMOTION ORGANISATION

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	4158	4173
(b) Capital work-in-progress	0	0
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	0	0
Total financial assets (i to iv)	0	0
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	71	75
Total non-current assets (a to i)	4229	4248
(2) Current Assets		
(a) Inventories	0	0
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	127	134
(iii) Cash and cash equivalents	1350	673
(iv) other Bank balances	11094	9982
(v) Loans to related parties	0	0
(vi) Others	362	295
Total financial assets (i to vi)	12933	11084
(c) Current Tax Assets (net)	0	0
(d) Other current assets	5403	4400
Total current assets (a to d)	18336	15484
Total Assets (1+2)	22565	19732
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1	1
(b) Other Equity	21459	18434
Total equity (a + b)	21460	18435
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	240
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	0	240
(b) Provisions	19	0
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	19	240
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	118	62
(iii) Other financial liabilities	277	271
Total financial liabilities (i to iii)	395	333
(b) Other current Liabilities	682	718
(c) Provisions	9	6
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	1086	1057
Total Equity and Liabilities	22565	19732
Important Indicators		
(i) Investment	1	241
(ii) Capital Employed	21460	18675
(iii) Net Worth	21460	18435
(iv) Net Current Assets	17250	14427
(v) Cost of Sales	1658	2072
(vi) Net Value Added (at market price)	3770	2688
(vii) Total Regular Employees (Nos.)	6	5
(viii) Avg. Monthly Emoluments per Employee(₹)	162500	206667

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	3718	3152
(II) Other Income	1031	1071
(III) Total Income (I+II)	4749	4223
(IV) EXPENSES:		
(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	464	448
(f) Employee benefits Expense	117	124
(g) Other Operating Expenses	0	0
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	711	1092
(k) Finance Cost	0	0
(l) Depreciation and amortization expense	366	408
Total Expenses (IV (a to l))	1658	2072
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	3091	2151
(VI) Exceptional Items	-65	-4
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	3156	2155
(VIII) Tax expense:		
(1) Current tax	0	0
(2) Deferred tax	0	0
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	3156	2155
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	3156	2155
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	-3	0
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	2
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	3153	2157
Financial Ratios		
(i) Sales : Capital Employed (%)	17.33	16.88
(ii) Cost of Sales : Sales (%)	44.59	65.74
(iii) Salary/Wages : Sales (%)	3.15	3.93
(iv) Net Profit : Net Worth (%)	14.71	11.69
(v) Debt : Equity	0	240
(vi) Current Ratio	16.88	14.65
(vii) Trade Receivables : Sales (%)	3.42	4.25
(viii) Total Inventory : Sales (%)	0	0

The Jute Corporation of India Ltd.

15N, Nellie Sengupta Sarani, 7th Floor, Kolkata, West Bengal – 700 087
www.jci.gov.in

The Company

The Jute Corporation of India Ltd. (JCI) was incorporated in 1971 under Companies Act, 1956 with the objective to work as an official agency by the Govt. of India with the aim to provide minimum support price (MSP) to the jute cultivators and also work as a helping hand in the raw jute sector.

JCI is a Schedule-'C' CPSE in Trading & Marketing cognate group under the administrative control of M/o Textiles with 100% shareholding by the Government of India. The company employed 362 regular employees (Executives 4 & Non-Executives 358) as on 31.3.2017. Its registered and corporate office is at Kolkata, West Bengal.

Vision / Mission

The Vision of the company is to be spearhead in raw jute sector to promote the interest of growers in particular and economy at large and to cater to National and International markets with special focus on development of diversified jute business activity which is environment friendly with the twin motives of self-reliance and sustainable profitability.

The mission of the company is to implement the policy of Government of India for providing MSP to the jute growers of the country, Serving as a price stabilizing agency in the raw jute sector and taking necessary measures in this respect and undertake various extensive measures for implementation of different jute related projects.

Industrial / Business Operations

The Jute Corporation of India with a wide network of 171 Departmental Purchase Centre, 16 Regional Offices in 7 jute growing states namely West Bengal, Bihar, Assam, Meghalaya, Tripura, Odisha and Andhra Pradesh, with Head office in Kolkata to undertake Raw Jute procurement activities for the benefit of the jute farmers.

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

Performance Highlights

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

Main Product	Unit	Performance during		
		2016-17	2015-16	2014-15
Raw Jute Trading	Bale	224585	4961	56650

Total revenue of the company registered an increase of ₹41.07 crore to ₹123.37 crore in 2016-17 from ₹82.30 crore in 2015-16 (Fig.1). The profit of the company has gone down by ₹1.69 crore to ₹9.20 crore in 2016-17, from ₹10.89 crore in previous year due to increase in employees benefit expenses & administrative cost.

Return on net worth of the company has decreased to 8.10% in 2016-17 from 10.11% in 2015-16 (Fig.2). The net profit ratio of the company has also increased to 7.46% in 2016-17 from 13.23% in 2015-16. The current ratio of company is 4.23:1 as on 31.03.2017 as against 5.77:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

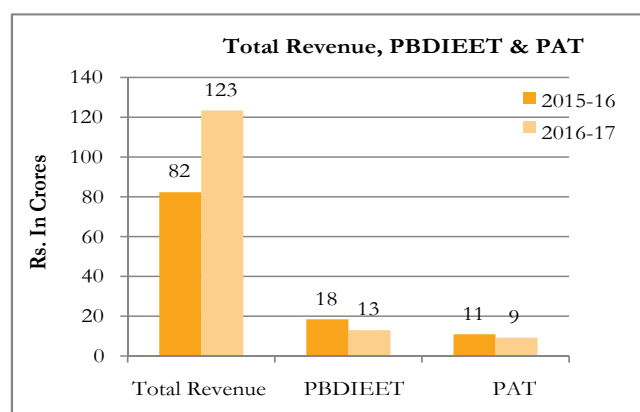


Fig. 1

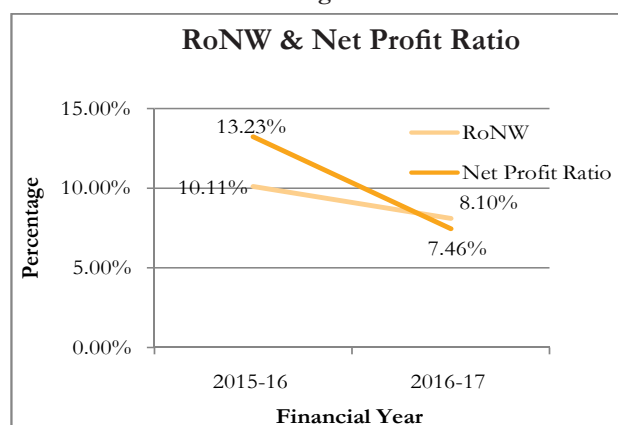


Fig.2

Strategic Issues

The Jute Corporation of India Limited was authorized to act as the Implementing Agency for execution of Mini Mission-III and also provide necessary support on activities of Mini Mission IV and other Mini Missions of the Jute Technology Mission.

THE JUTE CORPN. OF INDIA LTD.

BALANCE SHEET	₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	500	500
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	500	500
(ii) Others	0	0
(b) Reserves & Surplus	10861	10273
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	11361	10773
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	1982	1964
(d) Long-term provisions	1464	1759
Total Non-Current Liabilities 3(a) to 3(d)	3446	3723
(4) Current Liabilities		
(a) Short Term Borrowings	46	0
(b) Trade Payables	1111	518
(c) Other current liabilities	2584	1588
(d) Short-term provisions	770	883
Total Current Liabilities 4(a) to 4(d)	4511	2989
TOTAL EQUITY & LIABILITIES (1+2+3+4)	19318	17485
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	392	377
(ai) Accumulated Depreciation, Depletion & Amortisation	157	148
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	235	229
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	16
(g) Long Term Loans and Advances	6	4
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	241	249
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	9474	180
(c) Trade Recievables	59	174
(d) Cash & Bank Balance	8793	16553
(e) Short-term Loans & Advances	553	44
(f) Other Current Assets	198	285
Total Current Assets (a+b+c+d+e+f)	19077	17236
TOTAL ASSETS (1+2)	19318	17485
Important Indicators		
(i) Investment	500	500
(ii) Capital Employed	11361	10773
(iii) Net Worth	11361	10773
(iv) Net Current Assets	14566	14247
(v) Cost of Sales	11047	6395
(vi) Net Value Added (at market price)	1089	938
(vii) Total Regular Employees (Nos.)	362	709
(viii) Avg. Monthly Emoluments per Employee(₹)	107804	48813

STATEMENT OF PROFIT AND LOSS	₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	6330	7372
Less : Excise Duty	0	0
Revenue from Operations (Net)	6330	7372
(II) Other Income	6007	858
(III) Total Revenue (I+II)	12337	8230
(IV) Expenditure on:		
(a) Cost of materials consumed	14461	1044
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-9294	598
(d) Stores & Spares	0	0
(e) Power & Fuel	0	19
(f) Salary, Wages & Benefits/Employees Expense	4683	4153
(g) Other Operating/direct/manufacturing Expenses	397	158
(h) Rent, Royalty & Cess	0	148
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	792	266
Total Expenditure (IV (a to j))	11039	6386
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1298	1844
(VI) Depreciation, Depletion & Amortisation	8	9
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	1290	1835
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	1	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	1	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	1289	1835
(XI) Exceptional Items	0	6
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1289	1829
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1289	1829
(XV) TAX PROVISIONS	369	740
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	920	1089
(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)	920	1089
Financial Ratios		
(i) Sales : Capital Employed (%)	55.72	68.43
(ii) Cost of Sales : Sales (%)	174.52	86.75
(iii) Salary/Wages : Sales (%)	73.98	56.33
(iv) Net Profit : Net Worth (%)	8.1	10.11
(v) Debt : Equity	0	0
(vi) Current Ratio	4.23	5.77
(vii) Trade Recievables : Sales (%)	0.93	2.36
(viii) Total Inventory : Sales (%)	149.67	2.44

16. Transport & Logistic Services

As on 31.03.2017, there were 21 Central Public Sector Enterprises in the Transport & Logistic services cognate 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	CENTRAL WAREHOUSING CORPN.	1957
2	SHIPPING CORPORATION OF INDIA LTD.	1961
3	CENTRAL INLAND WATER TRANSPORT CORPN. LTD.	1967
4	AIR INDIA EXPRESS LTD.	1971
5	DREDGING CORPN. OF INDIA LTD.	1976
6	AIRLINE ALLIED SERVICES LTD.	1983
7	GAIL (INDIA) LTD.	1984
8	PAWAN HANS LTD.	1985
9	CONTAINER CORPORATION OF INDIA LTD.	1988
10	AIRPORTS AUTHORITY OF INDIA	1995
11	PETRONET CCK LTD.	1998
12	KAMARAJAR PORT LTD.	1999
13	AIR INDIA AIR TRANSPORT SERVICES LTD.	2003
14	AIR INDIA ENGINEERING SERVICES LTD.	2004
15	FRESH & HEALTHY ENTERPRISES LTD.	2006
16	AIR INDIA LTD.	2007
17	CENTRAL RAILSIDE WAREHOUSE CO. LTD.	2007
18	GAIL GAS LTD.	2008
19	CONCOR AIR LTD.	2012
20	TCIL BINA TOLL ROAD LTD.	2012
21	SIDCUL CONCOR INFRA COMPANY LTD.	2013

2. The enterprises falling in this cognate group are mainly engaged in providing transport by air, road and sea, management of national as well as international airports, creating and maintaining required depth in ports and rivers, providing helicopter services, transmission, marketing & selling of CNG & natural gas, LPG, services in the field of storage of agricultural produce and inputs and providing handling & warehousing facility 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	
		2016-17	2015-16
1	AIR INDIA AIR TRANSPORT SERVICES LTD.	574.91	574.91
2	AIR INDIA ENGINEERING SERVICES LTD.	570.75	570.75
3	AIR INDIA EXPRESS LTD.	3329.93	2916.44
4	AIR INDIA LTD.	21439.81	19992.33
5	AIRLINE ALLIED SERVICES LTD.	366.19	268.2
6	AIRPORTS AUTHORITY OF INDIA	11860.54	10255.2
7	CENTRAL INLAND WATER TRANSPORT CORPN. LTD.	0.24	0.71
8	CENTRAL RAILSIDE WAREHOUSE CO. LTD.	84.42	85.55
9	CENTRAL WAREHOUSING CORPN.	1480.62	1540.66
10	CONCOR AIR LTD.	368.52	339.89
11	CONTAINER CORPORATION OF INDIA LTD.	5606.13	5921.73
12	DREDGING CORPN. OF INDIA LTD.	585.87	665.86
13	FRESH & HEALTHY ENTERPRISES LTD.	0.47	22.87
14	GAIL (INDIA) LTD.	48882.99	52195.97
15	GAIL GAS LTD.	2816.47	1566.29
16	KAMARAJAR PORT LTD.	620.14	616.49
17	PAWAN HANS LTD.	500.17	453.25
18	PETRONET CCK LTD.	109.78	107.78
19	SHIPPING CORPORATION OF INDIA LTD.	3446.87	4049.88
20	SIDCUL CONCOR INFRA COMPANY LTD.	4.56	1.9
21	TCIL BINA TOLL ROAD LTD.	5.15	4.85
SUB TOTAL :		102654.53	102151.51

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	
		2016-17	2015-16
1	AIR INDIA AIR TRANSPORT SERVICES LTD.	68.79	68.79
2	AIR INDIA ENGINEERING SERVICES LTD.	-407.1	-407.1
3	AIR INDIA EXPRESS LTD.	296.75	361.68
4	AIR INDIA LTD.	-3951.65	-3836.78
5	AIRLINE ALLIED SERVICES LTD.	-282.72	-198.75
6	AIRPORTS AUTHORITY OF INDIA	3115.93	2537.36
7	CENTRAL INLAND WATER TRANSPORT CORPN. LTD.	8.53	-2.89
8	CENTRAL RAILSIDE WAREHOUSE CO. LTD.	12.68	11.14
9	CENTRAL WAREHOUSING CORPN.	231.22	197.82
10	CONCOR AIR LTD.	7.84	14.94
11	CONTAINER CORPORATION OF INDIA LTD.	858.02	950.82
12	DREDGING CORPN. OF INDIA LTD.	7.4	41.91
13	FRESH & HEALTHY ENTERPRISES LTD.	-13.65	-25.91
14	GAIL (INDIA) LTD.	3502.91	2226.43
15	GAIL GAS LTD.	65.02	39.79
16	KAMARAJAR PORT LTD.	472.4	375.81
17	PAWAN HANS LTD.	260.49	57.16
18	PETRONET CCK LTD.	58.41	59.62
19	SHIPPING CORPORATION OF INDIA LTD.	135.52	753.29
20	SIDCUL CONCOR INFRA COMPANY LTD.	-12.96	2.39
21	TCIL BINA TOLL ROAD LTD.	-10.46	-10.43
SUB TOTAL :		4423.37	3217.09

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

(₹ in Crores)			
S. No.	Enterprise	Dividend	
		2016-17	2015-16
1	AIRPORTS AUTHORITY OF INDIA	934.78	761.21
2	CENTRAL RAILSIDE WAREHOUSE CO. LTD.	6.08	4.06
3	CENTRAL WAREHOUSING CORPN.	96.52	59.82
4	CONCOR AIR LTD.	2.57	1.83
5	CONTAINER CORPORATION OF INDIA LTD.	294.4	261.28
6	DREDGING CORPN. OF INDIA LTD.	8.4	8.4
7	GAIL (INDIA) LTD.	1458.75	697.66
8	GAIL GAS LTD.	8.04	0
9	KAMARAJAR PORT LTD.	72.21	169.35
10	PAWAN HANS LTD.	12.82	15.48
11	PETRONET CCK LTD.	120	5
SUB TOTAL :		3014.57	1984.09

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

S. No.	Particulars	Township and Social Overheads	
		2016-17	2015-16
1	No. of employees (in number)	49133	50026
2	Social overheads: (Rupees in Crore)		
	(i) Educational	14.3	20.62
	(ii) Medical Facilities	62.88	183.89
	(iii) Others	54.46	31.16
3	Capital cost of township (Rupees in Crore)	455.32	469.93
4	No. of houses constructed (in numbers)	2511	3080

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 companies are given in the subsequent pages.

TRANSPORT AND LOGISTIC SERVICES

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	4005556	3459256
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	2926715	2378554
(ii) Others	382296	339978
(b) Reserves & Surplus	2278799	2036860
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	5587810	4755392
(2) Share application money pending allotment	29626	296300
(3) Non-current Liabilities		
(a) Long Term Borrowings	4453279	5036125
(b) Deferred tax liabilities (Net)	559341	505688
(c) Other Long-term liabilities	215947	200132
(d) Long-term provisions	962685	934542
Total Non-Current Liabilities 3(a) to 3(d)	6191252	6676487
(4) Current Liabilities		
(a) Short Term Borrowings	1633189	1758152
(b) Trade Payables	1652486	1399724
(c) Other current liabilities	1833393	2123247
(d) Short-term provisions	239992	236424
Total Current Liabilities 4(a) to 4(d)	5359060	5517547
TOTAL EQUITY & LIABILITIES (1+2+3+4)	17167748	17245726
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	11454535	12185442
(ai) Accumulated Depreciation, Depletion & Amortisation	2523519	3271511
(aii) Accumulated Impairment	722	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	8930294	8913931
(c) Capital work in progress	735141	667946
(d) Intangible assets under developmet	22929	29445
(e) Non-Current Investments	1481983	1306050
(f) Deferred Tax Assets (Net)	580376	537754
(g) Long Term Loans and Advances	1563521	1402091
(h) Other Non-Current Assets	509702	569789
Total Non-Current Assets (b+c+d+e+f+g+h)	13823946	13427006
(2) Current Assets		
(a) Current Investments	0	4981
(b) Inventories	395064	368554
(c) Trade Recievables	872312	895410
(d) Cash & Bank Balance	1000137	1064249
(e) Short-term Loans & Advances	287693	228235
(f) Other Current Assets	788596	1257291
Total Current Assets (a+b+c+d+e+f)	3343802	3818720
TOTAL ASSETS (1+2)	17167748	17245726
Important Indicators		
(i) Investment	7791916	8050957
(ii) Capital Employed	10070715	10087817
(iii) Net Worth	5617436	5051692
(iv) Net Current Assets	-2015258	-1698827
(v) Cost of Sales	9081958	9226214
(vi) Net Value Added (at market price)	3072094	2708515
(vii) Total Regular Employees (Nos.)	49133	50026
(viii) Avg. Monthly Emoluments per Employee(₹)	155628	142966

2016-17 PROVISIONAL

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	10265453	10215151
Less : Excise Duty	75262	47471
Revenue from Operations (Net)	10190191	10167680
(II) Other Income	285111	270584
(III) Total Revenue (I+II)	10475302	10438264
(IV) Expenditure on:		
(a) Cost of materials consumed	637727	537164
(b) Purchase of stock-in-trade	3319967	3840678
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	4269	44212
(d) Stores & Spares	269352	232822
(e) Power & Fuel	1015487	955516
(f) Salary, Wages & Benefits/Employees Expense	917574	858243
(g) Other Operating/direct/manufacturing Expenses	1862367	1658209
(h) Rent, Royalty & Cess	42173	38234
(i) Loss on sale of Assets/Investments	692	2386
(j) Other Expenses	459772	460811
Total Expenditure (IV (a to j))	8529380	8628275
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1945922	1809989
(VI) Depreciation, Depletion & Amortisation	552358	599449
(VII) Impairment	912	876
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	1392652	1209664
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	16460	21580
(c) Others	540488	604115
(d) Less Finance Cost Capitalised	5157	4658
(e) Charged to P & L Account (a+b+c -d)	551791	621037
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	840861	588627
(XI) Exceptional Items	-16209	-10163
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	857070	598790
(XIII) Extra-Ordinary Items	15307	7898
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	841763	590892
(XV) TAX PROVISIONS	399426	269183
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	442337	321709
(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)	442337	321709
Financial Ratios		
(i) Sales : Capital Employed (%)	101.19	100.79
(ii) Cost of Sales : Sales (%)	89.12	90.74
(iii) Salary/Wages : Sales (%)	9	8.44
(iv) Net Profit : Net Worth (%)	7.87	6.37
(v) Debt : Equity	1.33	1.67
(vi) Current Ratio	0.62	0.69
(vii) Trade Recievables : Sales (%)	8.56	8.81
(viii) Total Inventory : Sales (%)	3.88	3.62

Air India Air Transport Services Limited

Airlines House, 113 Gurudwara Rakabgunj Road, New Delhi-110001
www.airindia.in

The Company

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

AIATS is an un-categorized CPSE in Transport & Logistic Services cognate group under the administrative control of M/o Civil Aviation. AIATS is 100% subsidiary of Air India Limited. The company employed 2342 regular employees (Executive 162 & non-executives 2180) as on 31.3.2017. Its registered office is at New Delhi and corporate office at Mumbai, Maharashtra.

Vision / Mission

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

Industrial / Business Operations

AIATS is rendering Airport Ground Handling Services at Indian Airports including Passenger Handling, Ramp handling, Security Handling and Cargo Handling for Air India.

Performance Highlights

The company has not furnished data for the year 2016-17. The data for the year 2015-16 has been repeated in 2016-17.

AIR INDIA AIR TRANSPORT SERVICES LTD.

BALANCE SHEET	₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	100000	100000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	13842	13842
(b) Reserves & Surplus	15921	15921
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	29763	29763
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	0	0
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	1000	1000
(c) Other current liabilities	2500	2500
(d) Short-term provisions	11500	11500
Total Current Liabilities 4(a) to 4(d)	15000	15000
TOTAL EQUITY & LIABILITIES (1+2+3+4)	44763	44763
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	30992	30992
(ai) Accumulated Depreciation, Depletion & Amortisation	17359	17359
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	13633	13633
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	100	100
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	13733	13733
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	19000	19000
(d) Cash & Bank Balance	5200	5200
(e) Short-term Loans & Advances	233	233
(f) Other Current Assets	6597	6597
Total Current Assets (a+b+c+d+e+f)	31030	31030
TOTAL ASSETS (1+2)	44763	44763
Important Indicators		
(i) Investment	13842	13842
(ii) Capital Employed	29763	29763
(iii) Net Worth	29763	29763
(iv) Net Current Assets	16030	16030
(v) Cost of Sales	47649	47649
(vi) Net Value Added (at market price)	53869	53869
(vii) Total Regular Employees (Nos.)	2342	2342
(viii) Avg. Monthly Emoluments per Employee(₹)	123861	123861

2016-17 PROVISIONAL

STATEMENT OF PROFIT AND LOSS	₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	57491	57491
Less : Excise Duty	0	0
Revenue from Operations (Net)	57491	57491
(II) Other Income	425	425
(III) Total Revenue (I+II)	57916	57916
(IV) Expenditure on:		
(a) Cost of materials consumed	854	854
(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	530	530
(e) Power & Fuel	1300	1300
(f) Salary, Wages & Benefits/Employees Expense	34810	34810
(g) Other Operating/direct/manufacturing Expenses	5400	5400
(h) Rent, Royalty & Cess	10	10
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	3045	3045
Total Expenditure (IV (a to j))	45949	45949
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	11967	11967
(VI) Depreciation, Depletion & Amortisation	1700	1700
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	10267	10267
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	10267	10267
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	10267	10267
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	10267	10267
(XV) TAX PROVISIONS	3388	3388
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	6879	6879
(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)	6879	6879
Financial Ratios		
(i) Sales : Capital Employed (%)	193.16	193.16
(ii) Cost of Sales : Sales (%)	82.88	82.88
(iii) Salary/Wages : Sales (%)	60.55	60.55
(iv) Net Profit : Net Worth (%)	23.11	23.11
(v) Debt : Equity	0	0
(vi) Current Ratio	2.07	2.07
(vii) Trade Recievables : Sales (%)	33.05	33.05
(viii) Total Inventory : Sales (%)	0	0

Air India Engineering Services Limited

113, Gurudwara Rakabganj Road, New Delhi-110001
www.airindia.in

The Company

Air India Engineering Services Limited (AIESL) was incorporated as a wholly owned subsidiary of Air India Limited on March 11, 2004 to provide Maintenance, Repair and Overhaul (MRO) services to the aircraft of Air India & group companies besides others in India. AIESL aims to be the largest MRO facility in India which can offer a one stop shop i.e. Maintenance, Repair and Overhaul solution in Indian Aviation sector, covering all aspects of maintenance viz. Line Maintenance, Base Maintenance, Engine and APU Overhaul shops, Component and Avionics Overhaul shops, Engineering Management -Asset Management, Logistics Support, Quality Assurance, Technical Services, Technical Training, facilities and equipment maintenance.

The company is an uncategorized CPSE in Transport & Logistic Services cognate group under the administrative control of the Ministry of Civil Aviation. The company is a wholly owned subsidiary of Air India Ltd. The company employed 4440 regular employees (Executives 440 & Non-Executives 4000) as on 31.3.2017. Its registered office is at New Delhi.

Vision / Mission

The vision of the company is to provide best in class and timely quality services by maintaining highest standards of regulatory and safety compliance to their customers, competitively.

The mission of the company is constantly upgrading the services, delivering highest customer satisfaction, and ensuring long term strategic relationship.

Industrial / Business Operations

The main activity of the company is to provide engineering services of repairing, maintaining, servicing and refurbishing aircraft, engines, auxiliary power units and all components and parts thereof.

AIESL is having highly trained and experienced technical workforce and base maintenance facility at Delhi, Mumbai, Hyderabad, Trivandrum, Kolkata and Nagpur and line maintenance facility at Air India domestic stations.

Performance Highlights

The company has not furnished data for the year 2016-17. The data for the year 2015-16 has been repeated in 2016-17.

AIR INDIA ENGINEERING SERVICES LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	100000	100000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	16667	16667
(b) Reserves & Surplus	-64977	-64977
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-48310	-48310
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	1	1
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	39324	39324
Total Non-Current Liabilities 3(a) to 3(d)	39325	39325
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	685	685
(c) Other current liabilities	38211	38211
(d) Short-term provisions	90	90
Total Current Liabilities 4(a) to 4(d)	38986	38986
TOTAL EQUITY & LIABILITIES (1+2+3+4)	30001	30001
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	27007	27007
(ai) Accumulated Depreciation, Depletion & Amortisation	3750	3750
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aai))	23257	23257
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	194	194
Total Non-Current Assets (b+c+d+e+f+g+h)	23451	23451
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	2136	2136
(d) Cash & Bank Balance	4407	4407
(e) Short-term Loans & Advances	0	0
(f) Other Current Assets	7	7
Total Current Assets (a+b+c+d+e+f)	6550	6550
TOTAL ASSETS (1+2)	30001	30001
Important Indicators		
(i) Investment	16668	16668
(ii) Capital Employed	-48309	-48309
(iii) Net Worth	-48310	-48310
(iv) Net Current Assets	-32436	-32436
(v) Cost of Sales	97472	97472
(vi) Net Value Added (at market price)	46953	46953
(vii) Total Regular Employees (Nos.)	4440	4440
(viii) Avg. Monthly Emoluments per Employee(₹)	160024	160024

2016-17 PROVISIONAL

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	57075	57075
Less : Excise Duty	0	0
Revenue from Operations (Net)	57075	57075
(II) Other Income	0	0
(III) Total Revenue (I+II)	57075	57075
(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	3784	3784
(f) Salary, Wages & Benefits/Employees Expense	85261	85261
(g) Other Operating/direct/manufacturing Expenses	1091	1091
(h) Rent, Royalty & Cess	2092	2092
(i) Loss on sale of Assets/Investments	3	3
(j) Other Expenses	3579	3579
Total Expenditure (IV (a to j))	95810	95810
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-38735	-38735
(VI) Depreciation, Depletion & Amortisation	1665	1665
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-40400	-40400
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	310	310
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	310	310
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	-40710	-40710
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-40710	-40710
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-40710	-40710
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-40710	-40710
(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)	-40710	-40710
Financial Ratios		
(i) Sales : Capital Employed (%)	-118.15	-118.15
(ii) Cost of Sales : Sales (%)	170.78	170.78
(iii) Salary/Wages : Sales (%)	149.38	149.38
(iv) Net Profit : Net Worth (%)	-	-
(v) Debt : Equity	0	0
(vi) Current Ratio	0.17	0.17
(vii) Trade Recievables : Sales (%)	3.74	3.74
(viii) Total Inventory : Sales (%)	0	0

Air India Express Limited

(Formerly known as Air India Charters Limited)

21st Floor, AirIndiaBuilding, Nariman Point, Mumbai, Maharashtra- 400 021

www.airindia.in

The Company

Air India Express Limited (AIEL) (formerly known as Air India Charters Limited) was incorporated on 09.09.1971 with the objective of undertaking Chartered operations / Flights and overcoming the situation created by discounting of fares by Arab carriers and other non-scheduled operators. However, in 1988 through an amendment, the objective of the company changed to providing quality services to the client airlines. In 2004-05, the company saw metamorphosis in its role from merely a service provider of ground handling and security to the first international low cost, no frill budget airline from India.

AIEL is an un-categorized CPSE in Transport & Logistic Services cognate group under the administrative control of M/o Civil Aviation. The company employed 1055 regular employees (Executives 10 & Non-Executives 1045) as on 31.3.2017. Its registered office is at Mumbai, Maharashtra. AIEL is a wholly owned subsidiary of Air India Ltd.

Vision and Mission

The vision of the company is to become India's most efficient and preferred Low Cost Carrier on regional international routes and progressively on domestic routes; constantly exceeding passenger expectations in terms of quality, convenience and comfort.

The mission of the company is to offer the best flight schedules at the most competitive fares having clients' needs at the core of all corporate / strategic decisions, pay paramount attention to safety, punctuality and convenience of services.

Industrial / Business Operations

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

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

Performance Highlights

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

Main Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Passenger Revenue	Rs. in Crore	3221.54	2839.74	2548.84
Excess Baggage	Rs. in Crore	62.36	45.60	41.14
Cargo Revenue	Rs. in Crore	42.00	24.44	26.45

Total revenue of the company registered an increase of ₹437.57 crore during 2016-17, which went up to ₹3355.53 crore in 2016-17 from ₹2917.96 crore in 2015-16 (Fig.1). The profit of the company has gone down by ₹64.93 crore to ₹296.75 crore in 2016-17, from ₹361.68 crore in previous year due to increase in the expenditure.

The net worth of the company is negative. Net profit ratio of the company also has decreased to 8.84% in 2016-17 from 12.39% in 2015-16 (Fig.2). The current ratio of company is 0.19:1 as on 31.03.2017 as against 0.16:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

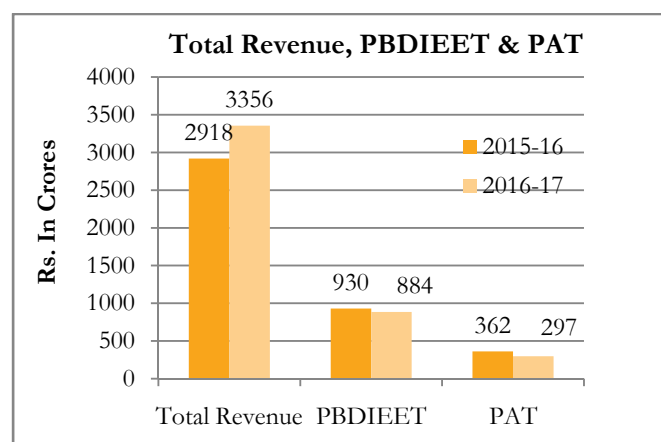


Fig 1

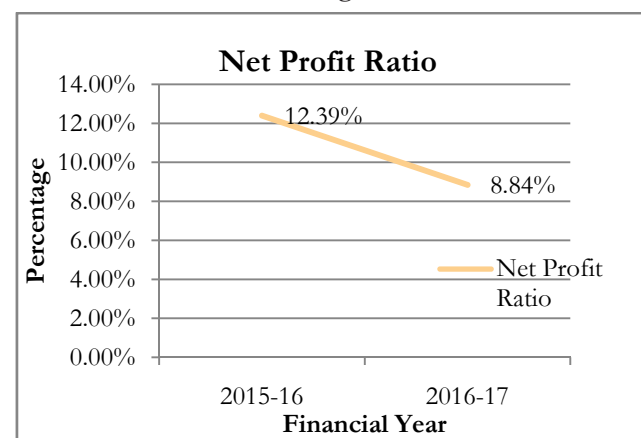


Fig 2

Strategic issues

The company is operating as a 'Low Cost Carrier' into Middle East & South East Asia.

AIR INDIA EXPRESS LTD.

BALANCE SHEET	₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	80000	80000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	78000	78000
(b) Reserves & Surplus	-177942	-207408
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-99942	-129408
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	82537	123237
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	731	561
Total Non-Current Liabilities 3(a) to 3(d)	83268	123798
(4) Current Liabilities		
(a) Short Term Borrowings	138996	181482
(b) Trade Payables	107547	91737
(c) Other current liabilities	149988	116026
(d) Short-term provisions	95	62
Total Current Liabilities 4(a) to 4(d)	396626	389307
TOTAL EQUITY & LIABILITIES (1+2+3+4)	379952	383697
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	503128	491518
(ai) Accumulated Depreciation, Depletion & Amortisation	199639	173727
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	303489	317791
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	2869	3405
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	306358	321196
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	20812	17077
(c) Trade Recievables	6241	5809
(d) Cash & Bank Balance	15656	9509
(e) Short-term Loans & Advances	30844	30081
(f) Other Current Assets	41	25
Total Current Assets (a+b+c+d+e+f)	73594	62501
TOTAL ASSETS (1+2)	379952	383697
Important Indicators		
(i) Investment	160537	201237
(ii) Capital Employed	-17405	-6171
(iii) Net Worth	-99942	-129408
(iv) Net Current Assets	-323032	-326806
(v) Cost of Sales	276498	222834
(vi) Net Value Added (at market price)	82528	91572
(vii) Total Regular Employees (Nos.)	1055	771
(viii) Avg. Monthly Emoluments per Employee(₹)	167070	204291

2016-17 PROVISIONAL

STATEMENT OF PROFIT AND LOSS	₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	332993	291644
Less : Excise Duty	0	0
Revenue from Operations (Net)	332993	291644
(II) Other Income	2560	152
(III) Total Revenue (I+II)	335553	291796
(IV) Expenditure on:		
(a) Cost of materials consumed	0	15756
(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	10906	0
(e) Power & Fuel	84247	67585
(f) Salary, Wages & Benefits/Employees Expense	21151	18901
(g) Other Operating/direct/manufacturing Expenses	115879	83541
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	14927	12977
Total Expenditure (IV (a to j))	247110	198760
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	88443	93036
(VI) Depreciation, Depletion & Amortisation	29388	24074
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	59055	68962
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	4317
(c) Others	29380	28477
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	29380	32794
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	29675	36168
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	29675	36168
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	29675	36168
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	29675	36168
(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)	29675	36168
Financial Ratios		
(i) Sales : Capital Employed (%)	-1913.2	-4726.04
(ii) Cost of Sales : Sales (%)	83.03	76.41
(iii) Salary/Wages : Sales (%)	6.35	6.48
(iv) Net Profit : Net Worth (%)	-	-
(v) Debt : Equity	1.06	1.58
(vi) Current Ratio	0.19	0.16
(vii) Trade Recievables : Sales (%)	1.87	1.99
(viii) Total Inventory : Sales (%)	6.25	5.86

Air India Ltd.

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

The Company

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

Air India is a Schedule-'A' CPSE in Transport & Logistic Services cognate group under the administrative control of the Ministry of Civil Aviation with 100% shareholding by the Government of India. The company employed 11827 regular employees (Executives 4481 & Non-Executives 7346) as on 31.3.2017. Its registered & corporate office is at New Delhi.

Vision and Mission

The vision of the company to be the leader in Indian Aviation and India's Ambassador to the world.

The mission of the company is to provide safe, reliable and on-time services, deliver the highest quality of service around the world, be the epitome of Indian hospitality, continuously improve standards of safety and efficiency and operate and maintain a young and modern fleet.

Industrial / Business Operations

The company provides domestic and international air transport services within India as also across the globe. Presently the company operates to 105 stations comprising of 67 domestic and 38 international stations. The aircraft fleet of the company consists of Airbus and Boeing aircraft such as A-319, A-320, A-321, B-777 and B-787. Air India comprises six Strategic Business Units (SBUs) comprising Passenger; Cargo; Ground Handling Services; Low Cost Carrier (LCCs); MRO (Airframes and Engines / Components); and Related Business. The merged entity also has a Corporate Services Group. The company operates from 5 regional and 4 offices abroad.

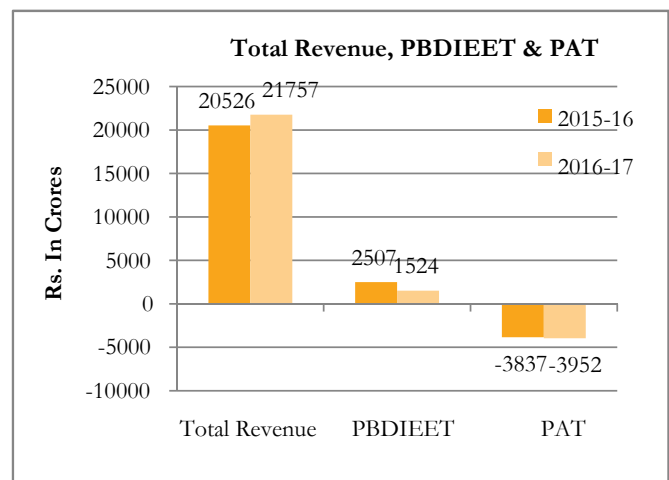
The company has five wholly owned subsidiaries namely Hotel Corporation of India, Air-India Express Ltd., Air India Air Transport Services Ltd., Air India Engineering Services Ltd., and Airlines Allied Services Ltd. The company also has two Joint Ventures.

Performance Highlights

Total revenue of the company registered an increase of ₹1230.60crore to ₹21756.71crore in 2016-17 from ₹20526.11crore in 2015-16 (Fig.1). However, the loss of the company has gone up by ₹114.87crore to ₹3951.65crore in 2016-17 from ₹3836.78crore in previous year.

The current ratio of company is 0.27:1 as on 31.03.2017 as against 0.42:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

Fig 1



AIR INDIA LTD.

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	3000000	2500000	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	2675300	2149600	
(ii) Others	0	0	
(b) Reserves & Surplus	-4500868	-4122695	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	-1825568	-1973095	
(2) Share application money pending allotment	13721	292900	
(3) Non-current Liabilities			
(a) Long Term Borrowings	3587592	3580638	
(b) Deferred tax liabilities (Net)	0	0	
(c) Other Long-term liabilities	4692	6667	
(d) Long-term provisions	135357	113936	
Total Non-Current Liabilities 3(a) to 3(d)	3727641	3701241	
(4) Current Liabilities			
(a) Short Term Borrowings	1255453	1455088	
(b) Trade Payables	1023332	800930	
(c) Other current liabilities	500658	767271	
(d) Short-term provisions	2126	20812	
Total Current Liabilities 4(a) to 4(d)	2781569	3044101	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	4697363	5065147	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	2819565	3979693	
(ai) Accumulated Depreciation, Depletion & Amortisation	0	1134471	
(aii) Accumulated Impairment	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	2819565	2845222	
(c) Capital work in progress	43094	67340	
(d) Intangible assets under developmet	135	135	
(e) Non-Current Investments	167178	167178	
(f) Deferred Tax Assets (Net)	284252	284252	
(g) Long Term Loans and Advances	633025	436029	
(h) Other Non-Current Assets	956	842	
Total Non-Current Assets (b+c+d+e+f+g+h)	3948205	3800998	
(2) Current Assets			
(a) Current Investments	0	0	
(b) Inventories	154000	150111	
(c) Trade Recievables	166145	190301	
(d) Cash & Bank Balance	70948	80549	
(e) Short-term Loans & Advances	69250	67188	
(f) Other Current Assets	288815	776000	
Total Current Assets (a+b+c+d+e+f)	749158	1264149	
TOTAL ASSETS (1+2)	4697363	5065147	
Important Indicators			
(i) Investment	6276613	6023138	
(ii) Capital Employed	1775745	1900443	
(iii) Net Worth	-1811847	-1680195	
(iv) Net Current Assets	-2032411	-1779952	
(v) Cost of Sales	2140250	1988733	
(vi) Net Value Added (at market price)	435647	308899	
(vii) Total Regular Employees (Nos.)	11827	12826	
(viii) Avg. Monthly Emoluments per Employee(₹)	180305	152394	

2016-17 PROVISIONAL

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations (Gross)	2143981	1999233	
Less : Excise Duty	0	0	
Revenue from Operations (Net)	2143981	1999233	
(II) Other Income	31690	53378	
(III) Total Revenue (I+II)	2175671	2052611	
(IV) Expenditure on:			
(a) Cost of materials consumed	61171	41751	
(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	185813	170801	
(e) Power & Fuel	633959	584540	
(f) Salary, Wages & Benefits/Employees Expense	255896	234552	
(g) Other Operating/direct/manufacturing Expenses	737303	631868	
(h) Rent, Royalty & Cess	11402	10625	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	137699	127818	
Total Expenditure (IV (a to j))	2023243	1801955	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	152428	250656	
(VI) Depreciation, Depletion & Amortisation	117007	186778	
(VII) Impairment	0	0	
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	35421	63878	
(IX) Finance Cost			
(a) On Central Government Loans	0	0	
(b) On Foreign Loans	0	0	
(c) Others	418018	447400	
(d) Less Finance Cost Capitalised	0	0	
(e) Charged to P & L Account (a+b+c -d)	418018	447400	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	-382597	-383522	
(XI) Exceptional Items	-3160	-7732	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-379437	-375790	
(XIII) Extra-Ordinary Items	15728	7888	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-395165	-383678	
(XV) TAX PROVISIONS	0	0	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-395165	-383678	
(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)	-395165	-383678	
Financial Ratios			
(i) Sales : Capital Employed (%)	120.74	105.2	
(ii) Cost of Sales : Sales (%)	99.83	99.47	
(iii) Salary/Wages : Sales (%)	11.94	11.73	
(iv) Net Profit : Net Worth (%)	-	-	
(v) Debt : Equity	1.33	1.47	
(vi) Current Ratio	0.27	0.42	
(vii) Trade Recievables : Sales (%)	7.75	9.52	
(viii) Total Inventory : Sales (%)	7.18	7.51	

Airline Allied Services Limited

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

The Company

Airline Allied Services Limited (AASL) was incorporated on 13.09.1983 with the objective of creating a profit center under the subsidiary company structure for speedy and flexible decision-making and also to utilize the fleet effectively. The company was revitalized as scheduled airline in 1996 and named as Alliance Air. Alliance Air is operating under the aegis of Airline Allied Services Limited (AASL). Currently AASL is operating passenger services with 10 leased aircraft (2 ATR42-320 and 8 ATR-72 600) to 36 stations on Category II & III routes. The Company targets to become a dominant airline of India in its class, providing connectivity to Tier 2 and 3 cities as well as a feeder to its parent company - Air India Limited and subsidiary Air India Express.

AASL is schedule 'A'CPSE in Transport & Logistic Services cognate group under the administrative control of M/o Civil Aviation. It is a 100% subsidiary of Air India Limited. The company employed 533 regular employees (Executives 24 & Non-Executives 509) as on 31.3.2017. Its registered and corporate offices are at New Delhi.

Mission/Vision

To be a leading Regional Airline in South Asia, providing connectivity to TierII and Tier III cities and a feeder Airlines to the network and in complete synergy with Air India limited.

Industrial / Business Operations

In line with the Govt.'s vision, under the Regional Connectivity scheme (RCS) of MoCA-"UDAAN", AASL in 1st phase of the scheme has been allotted 15 routes. AASL planned for an additional 10 ATR 72 acft. to be delivered by Sept. 2017. With fresh induction, AASL plans to expand its network and reach to neighboring countries. Further, it plans to increase the fleet to 40 aircrafts by March 2021. AASL is in the threshold of turnaround and poised to lead the Regional connectivity in the next decade and be a leading Regional carrier of Asia. AASL plans to reverse the trend of adverse financial parameters in FY2017-18

Performance Highlights

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

Main Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Passenger Air Tickets and Cargo space(Capacity Utilization)	% (Seat Factor)	76.85	66.50	68.30

Total revenue of the company registered an increase of ₹101.95crore during 2016-17, which went up to ₹375.81 crore in 2016-17 from ₹273.86 crore in 2015-16 (Fig.1). The loss of the company has gone up by ₹83.97crore to ₹ 282.72crore in 2016-17, from ₹ 198.75crore in previous year.

The company is having negative net worth. The current ratio of company is 0.18:1 as at 31.03.2017 as against 0.21:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period from 2015-16 & 2016-17 can be seen on the adjoining page.

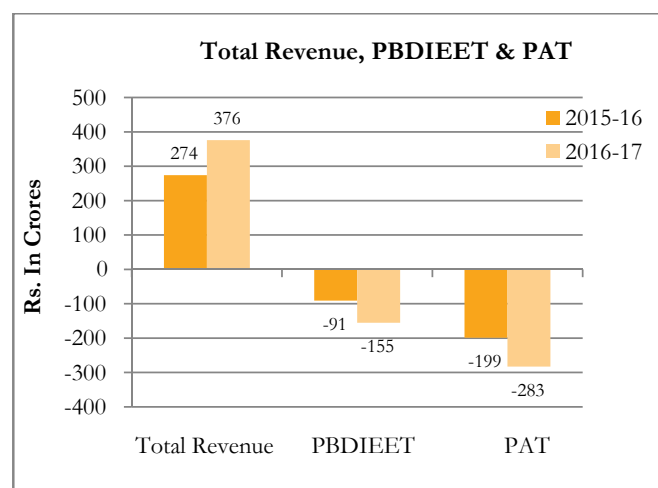


Fig 1

AIRLINE ALLIED SERVICES LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	50000	50000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	40225	40225
(b) Reserves & Surplus	-174584	-146312
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-134359	-106087
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	3201	3228
(d) Long-term provisions	574	478
Total Non-Current Liabilities 3(a) to 3(d)	3775	3706
(4) Current Liabilities		
(a) Short Term Borrowings	135175	105846
(b) Trade Payables	17572	13223
(c) Other current liabilities	8309	9172
(d) Short-term provisions	27	3678
Total Current Liabilities 4(a) to 4(d)	161083	131919
TOTAL EQUITY & LIABILITIES (1+2+3+4)	30499	29538
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	267	434
(ai) Accumulated Depreciation, Depletion & Amortisation	216	385
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	51	49
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	1337	1266
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1388	1315
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	1570	1693
(c) Trade Recievables	10542	12798
(d) Cash & Bank Balance	5761	4417
(e) Short-term Loans & Advances	5355	5681
(f) Other Current Assets	5883	3634
Total Current Assets (a+b+c+d+e+f)	29111	28223
TOTAL ASSETS (1+2)	30499	29538
Important Indicators		
(i) Investment	40225	40225
(ii) Capital Employed	-134359	-106087
(iii) Net Worth	-134359	-106087
(iv) Net Current Assets	-131972	-103696
(v) Cost of Sales	53128	36493
(vi) Net Value Added (at market price)	-12706	-10892
(vii) Total Regular Employees (Nos.)	533	454
(viii) Avg. Monthly Emoluments per Employee(₹)	112805	63877

2016-17 PROVISIONAL

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	36619	26820
Less : Excise Duty	0	0
Revenue from Operations (Net)	36619	26820
(II) Other Income	962	566
(III) Total Revenue (I+II)	37581	27386
(IV) Expenditure on:		
(a) Cost of materials consumed	849	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	416
(e) Power & Fuel	7165	5063
(f) Salary, Wages & Benefits/Employees Expense	7215	3480
(g) Other Operating/direct/manufacturing Expenses	30334	23347
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	7555	4178
Total Expenditure (IV (a to j))	53118	36484
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-15537	-9098
(VI) Depreciation, Depletion & Amortisation	10	0
(VII) Impairment	0	9
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-15547	-9107
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	13719	11132
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	13719	11132
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	-29266	-20239
(XI) Exceptional Items	-994	-364
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-28272	-19875
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-28272	-19875
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-28272	-19875
(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)	-28272	-19875
Financial Ratios		
(i) Sales : Capital Employed (%)	-27.25	-25.28
(ii) Cost of Sales : Sales (%)	145.08	136.07
(iii) Salary/Wages : Sales (%)	19.7	12.98
(iv) Net Profit : Net Worth (%)	-	-
(v) Debt : Equity	0	0
(vi) Current Ratio	0.18	0.21
(vii) Trade Recievables : Sales (%)	28.79	47.72
(viii) Total Inventory : Sales (%)	4.29	6.31

Airports Authority of India

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

The Company

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

AAI is a Schedule- 'A' Miniratna (Category-1) CPSE in Transport & Logistic Services cognate group under the administrative control of M/o Civil Aviation with 100% shareholding by the Government of India. The company employed 17489 regular employees (Executives 8185, Non-executives 9304) as on 31.3.2017. Its registered and corporate office is at New Delhi.

Vision / Mission

The vision of AAI till 2026 is : To be the principal aviation services provider in the country, AAI Shall

- Adopt and facilitate the use of contemporary air navigation services;
- Upgrade and develop airport infrastructure;
- Support improving air connectivity at un-served and under-served airports;
- Have a restructured organization;
- Focus on profitable operation at major airport through continuing efforts on cost reduction and enhancing non-aeronautical revenue.

The Mission of the company is to be a the foundation of an enduring Indian aviation network, providing high quality, safe and customer oriented airport and air navigation services thereby acting as a catalyst for economic growth in the areas we serve.

Industrial / Business Operations

AAI is involved in development and modernisation of airports and providing Air Traffic services in the designated air space in the entire Indian air space. Currently it manages 126 airports consisting 107 operational airports(21 International Airports, 8 customs, 78 domestic), 19 civil enclaves at Defence Airfields.

Control and management of the Indian air space (excluding special user air space) extending beyond the territorial limits of the country as accepted by ICAO. Provision of Communication, Navigational and Surveillance Aids. Expansion and strengthening of operational areas viz. Runways, Aprons, Taxiways, etc. and provision of ground based landing and movement control aids for aircrafts & vehicular traffic in operational area. Design, development, operation and maintenance of passenger terminals. Development and management of cargo terminals at international and domestic airports.

Performance Highlights

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

Main Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Aircraft Movements	Nos. in 000	2049	1793	1603

Total revenue of the company registered an increase of ₹1717.51crore to ₹12542.01crore in 2016-17 from ₹10824.50crore in 2015-16(Fig.1). The profit of the company also has gone up by ₹578.57crore to ₹3115.93crore in 2016-17, from ₹2537.36crore in previous year due to increase in the operational income and other income.

Return on net worth of the company has increased to 20.70% in 2016-17 from 19.41% in 2015-16 (Fig.2). Net profit ratio of the company has also increased to 24.84% in 2016-17 from 23.44% in 2015-16. The current ratio of company is 1.82:1 as on 31.03.2017 as against 1.68:1as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16&2016-17 can be seen on the adjoining page.

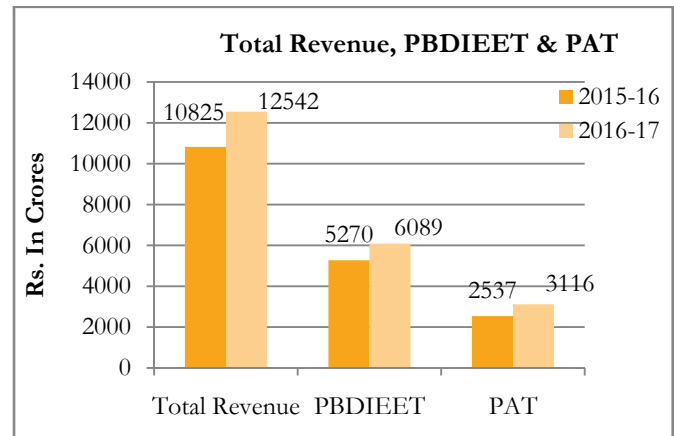


Fig.1

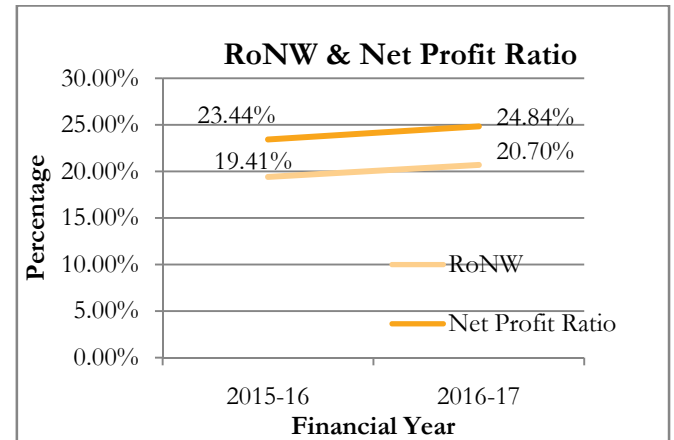


Fig.2

AIRPORTS AUTHORITY OF INDIA

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	65656	65656
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	65656	65656
(ii) Others	0	0
(b) Reserves & Surplus	1439882	1241395
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	1505538	1307051
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	3978	54521
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	66298	62181
(d) Long-term provisions	664498	665914
Total Non-Current Liabilities 3(a) to 3(d)	734774	782616
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	34503	44794
(c) Other current liabilities	277414	268181
(d) Short-term provisions	125892	123092
Total Current Liabilities 4(a) to 4(d)	437809	436067
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2678121	2525734
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	2221984	2068084
(ai) Accumulated Depreciation, Depletion & Amortisation	1454007	1309915
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	767977	758169
(c) Capital work in progress	165155	159386
(d) Intangible assets under developmet	970	714
(e) Non-Current Investments	171547	115115
(f) Deferred Tax Assets (Net)	231063	186403
(g) Long Term Loans and Advances	543339	574078
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1880051	1793865
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	9505	8507
(c) Trade Recievables	186879	197741
(d) Cash & Bank Balance	504290	449258
(e) Short-term Loans & Advances	29560	22639
(f) Other Current Assets	67836	53724
Total Current Assets (a+b+c+d+e+f)	798070	731869
TOTAL ASSETS (1+2)	2678121	2525734
Important Indicators		
(i) Investment	69634	120177
(ii) Capital Employed	1509516	1361572
(iii) Net Worth	1505538	1307051
(iv) Net Current Assets	360261	295802
(v) Cost of Sales	788603	695575
(vi) Net Value Added (at market price)	858187	742883
(vii) Total Regular Employees (Nos.)	17489	17327
(viii) Avg. Monthly Emoluments per Employee(₹)	132897	129859

2016-17 PROVISIONAL

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	1186054	1025520
Less : Excise Duty	0	0
Revenue from Operations (Net)	1186054	1025520
(II) Other Income	68147	56930
(III) Total Revenue (I+II)	1254201	1082450
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	278908	270008
(g) Other Operating/direct/manufacturing Expenses	239214	208800
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	127202	76622
Total Expenditure (IV (a to j))	645324	555430
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	608877	527020
(VI) Depreciation, Depletion & Amortisation	143279	140145
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	465598	386875
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	9837	17140
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	9837	17140
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	455761	369735
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	455761	369735
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	455761	369735
(XV) TAX PROVISIONS	144168	115999
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	311593	253736
(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)	311593	253736
Financial Ratios		
(i) Sales : Capital Employed (%)	78.57	75.32
(ii) Cost of Sales : Sales (%)	66.49	67.83
(iii) Salary/Wages : Sales (%)	23.52	26.33
(iv) Net Profit : Net Worth (%)	20.7	19.41
(v) Debt : Equity	0.06	0.83
(vi) Current Ratio	1.82	1.68
(vii) Trade Recievables : Sales (%)	15.76	19.28
(viii) Total Inventory : Sales (%)	0.8	0.83

Central Inland Water Transport Corp. Ltd.

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

The Company

Central Inland Water Transport Corp. Ltd. (CIWTC) was incorporated on 22.2.1967 under Companies Act, 1956 to take over the assets of the erstwhile Rivers Steams Navigation Company Ltd. with an objective to utilize the Inland Water Transport (IWT) mode of transportation as an operator.

CIWTC is a Schedule-‘C’ CPSE in Transport & Logistic Services cognate group under the administrative control of Ministry of Shipping with 99.89% shareholding by the Government of India. The company employed no regular employees as on 31.03.2017. Its registered and corporate offices are at Kolkata, West Bengal.

Vision / Mission

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

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

Industrial / Business Operations

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

Performance Highlights

Total revenue of the company registered a decrease of ₹0.29crore to ₹3.59crore in 2016-17 from ₹3.88crore in 2015-16(Fig.1). The profit of the company has gone up by ₹11.42 crore to a profit of ₹8.53 crore in 2016-17 from ₹(-)2.89crore in previous year due to exceptional & extra ordinary items.

Return on net worth of the company has increased to 24.13% in 2016-17 from (-) 10.78% in 2015-16 (Fig.2). Net profit ratio of the company has also gone up to 237.60% in 2016-17 from (-) 74.48% in 2015-16(Fig.2).The current ratio of company is 2.52:1 as on 31.03.2017 as against 1.92:1as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

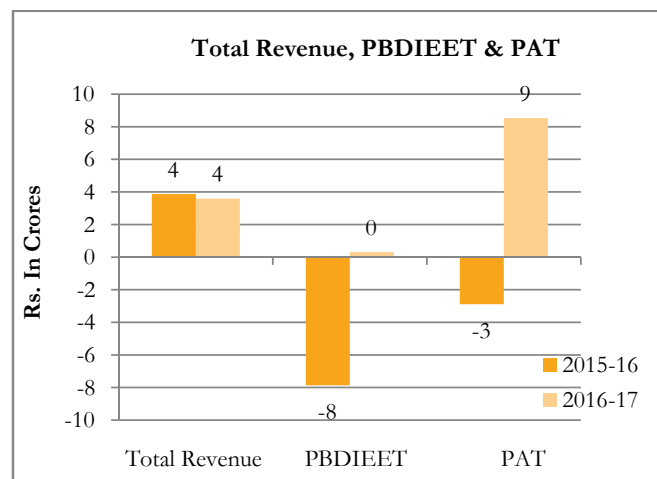


Fig.1

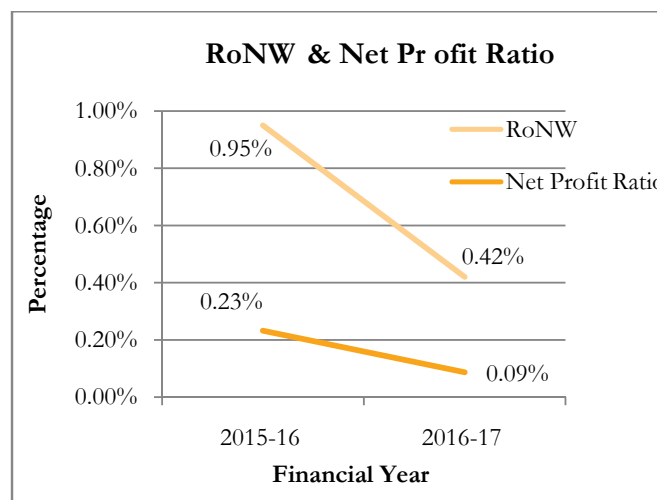


Fig.2

CENTRAL INLAND WATER TRANSPORT CORPN. LTD.

BALANCE SHEET	₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	25100	25100
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	13033	13033
(ii) Others	15	15
(b) Reserves & Surplus	-9513	-10367
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	3535	2681
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	759	747
Total Non-Current Liabilities 3(a) to 3(d)	759	747
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	1814	2967
(c) Other current liabilities	233	106
(d) Short-term provisions	621	245
Total Current Liabilities 4(a) to 4(d)	2668	3318
TOTAL EQUITY & LIABILITIES (1+2+3+4)	6962	6746
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	122	2174
(ai) Accumulated Depreciation, Depletion & Amortisation	114	1941
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	8	233
(c) Capital work in progress	0	40
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	218	91
Total Non-Current Assets (b+c+d+e+f+g+h)	226	364
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	58
(c) Trade Recievables	1215	1856
(d) Cash & Bank Balance	5413	4397
(e) Short-term Loans & Advances	0	0
(f) Other Current Assets	108	71
Total Current Assets (a+b+c+d+e+f)	6736	6382
TOTAL ASSETS (1+2)	6962	6746
Important Indicators		
(i) Investment	13048	13048
(ii) Capital Employed	3535	2681
(iii) Net Worth	3535	2681
(iv) Net Current Assets	4068	3064
(v) Cost of Sales	356	1259
(vi) Net Value Added (at market price)	1717	877
(vii) Total Regular Employees (Nos.)	0	5
(viii) Avg. Monthly Emoluments per Employee(₹)	0	1335000

STATEMENT OF PROFIT AND LOSS	₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	24	71
Less : Excise Duty	0	0
Revenue from Operations (Net)	24	71
(II) Other Income	335	317
(III) Total Revenue (I+II)	359	388
(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	40	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	5
(f) Salary, Wages & Benefits/Employees Expense	12	801
(g) Other Operating/direct/manufacturing Expenses	0	118
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	276	250
Total Expenditure (IV (a to j))	328	1174
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	31	-786
(VI) Depreciation, Depletion & Amortisation	28	85
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	3	-871
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	3	-871
(XI) Exceptional Items	-1337	-957
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1340	86
(XIII) Extra-Ordinary Items	-421	10
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1761	76
(XV) TAX PROVISIONS	908	365
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	853	-289
(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)	853	-289
Financial Ratios		
(i) Sales : Capital Employed (%)	0.68	2.65
(ii) Cost of Sales : Sales (%)	1483.33	1773.24
(iii) Salary/Wages : Sales (%)	50	1128.17
(iv) Net Profit : Net Worth (%)	24.13	-10.78
(v) Debt : Equity	0	0
(vi) Current Ratio	2.52	1.92
(vii) Trade Recievables : Sales (%)	5062.5	2614.08
(viii) Total Inventory : Sales (%)	0	81.69

Central Railside Warehouse Company Limited

Ground Floor, Pragati Maidan, Metro Station Building, New Delhi 110 001

www.crwcl.in

The Company

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

It is a Schedule-'C' Mini-Ratna CPSE in Transport & Logistic Services cognate group under the administrative control of M/o Consumer Affairs, Food and Public Distribution, Department of Food and Public Distribution. CRWCL is a wholly owned subsidiary of Central Warehousing Corporation (CWC). The company employed 49 regular employees (Executives -49) as on 31.03.2017. Its registered and corporate office is at New Delhi.

Vision / Mission

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

The mission of the company is to provide efficient rail based total logistic solutions, leveraging economies of scale to the advantage of all stakeholders.

Industrial / Business Operations

CRWCL is engaged in promotion and development of Railside Warehousing Complexes (RWCs)/ Terminals/ Multimodal Logistics Hub and providing seamless supply chain management system by better utilization of existing good-sheds of Railways. The company has 19 Railside Warehouse Complexes all over India as on 31.03.2017.

Performance Highlights

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

Main Services	Unit	Performance During		
		2016-17	2015-16	2014-15
Operating RWCs	No	19	19	19
Wagons handled	No	123664	132292	137654
Quantity Handled	MT	10481938	9523810	9237611
Warehousing Logistics	Rs. in crore	84.42	85.55	99.57

Total revenue of the company registered a decrease of ₹(-) 1.23 crore during 2016-17, which went down to ₹86.71crore in 2016-17 from ₹87.94 crore in 2015-16 (Fig.1). The profit of the company has increased by ₹1.54 crore to ₹12.68crore in 2016-17, from ₹11.14crore in previous year.

Return on net worth of the company has increased to 11.48% in 2016-17 from 10.57% in 2015-16 (Fig.2). Net profit ratio of the company increased to 14.62% in 2016-17 from 12.67% in 2015-16. The current ratio of company is 0.94:1 as on 31.03.2017

as against 1.13:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period from 2015-16 & 2016-17 can be seen on the adjoining page.

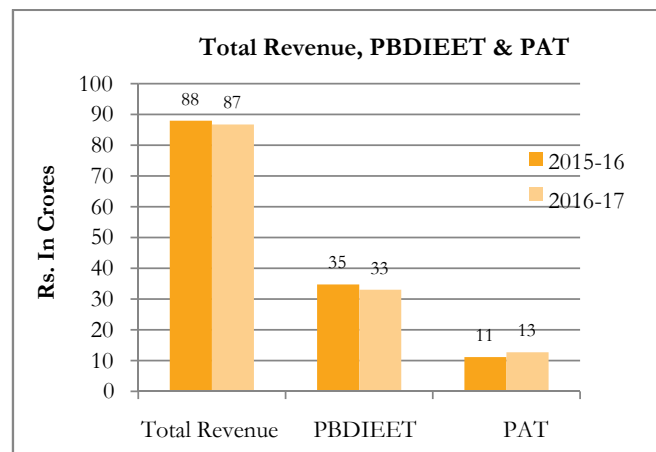


Fig.1

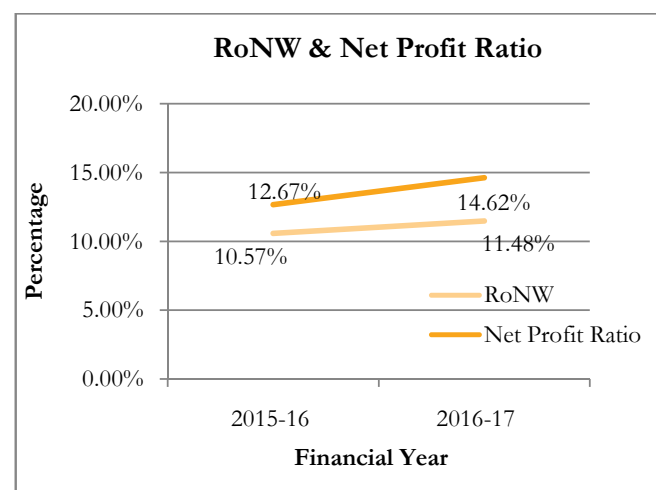


Fig.2

Strategic Issues

IFFCO CRWC Logistics Limited is a Joint Venture Company of Central Railside Warehouse Company Limited (49% Share), IFFCO KISAN SEZ (41% Share) and Indian Potash Limited (10% Share) was incorporated on 03.06.2016 for the development of Freight Terminals at IFFCO Kisan SEZ, Nellore. CRWC made an Investment of Rs 2.14 Cr on 30.07.2016 in this Joint Venture.

CRWC has signed a MOU with MSTC for acting as a Marketing and Logistic partner with MSTC providing the technical platform for the new Web Portal named as e-RAKAM (Rashtriya Kisan Agri Mandi) for auctioning of Agri based products.

CENTRAL RAILSIDE WAREHOUSE CO. LTD.

BALANCE SHEET	₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	15000	15000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	4056	4056
(b) Reserves & Surplus	6993	6488
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	11049	10544
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	2917	4741
(b) Deferred tax liabilities (Net)	2237	2214
(c) Other Long-term liabilities	637	357
(d) Long-term provisions	69	59
Total Non-Current Liabilities 3(a) to 3(d)	5860	7371
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	513	411
(c) Other current liabilities	3947	4140
(d) Short-term provisions	42	36
Total Current Liabilities 4(a) to 4(d)	4502	4587
TOTAL EQUITY & LIABILITIES (1+2+3+4)	21411	22502
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	20835	20465
(ai) Accumulated Depreciation, Depletion & Amortisation	4478	3555
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	16357	16910
(c) Capital work in progress	398	91
(d) Intangible assets under developmet	4	3
(e) Non-Current Investments	214	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	56	55
(h) Other Non-Current Assets	169	274
Total Non-Current Assets (b+c+d+e+f+g+h)	17198	17333
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	1311	989
(d) Cash & Bank Balance	2635	3408
(e) Short-term Loans & Advances	129	338
(f) Other Current Assets	138	434
Total Current Assets (a+b+c+d+e+f)	4213	5169
TOTAL ASSETS (1+2)	21411	22502
Important Indicators		
(i) Investment	6973	8797
(ii) Capital Employed	13966	15285
(iii) Net Worth	11049	10544
(iv) Net Current Assets	-289	582
(v) Cost of Sales	6290	6266
(vi) Net Value Added (at market price)	3593	3781
(vii) Total Regular Employees (Nos.)	49	53
(viii) Avg. Monthly Emoluments per Employee(₹)	79082	86321

STATEMENT OF PROFIT AND LOSS	₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	8442	8555
Less : Excise Duty	0	0
Revenue from Operations (Net)	8442	8555
(II) Other Income	229	239
(III) Total Revenue (I+II)	8671	8794
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	465	549
(g) Other Operating/direct/manufacturing Expenses	3684	3572
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	1219	1200
Total Expenditure (IV (a to j))	5368	5321
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	3303	3473
(VI) Depreciation, Depletion & Amortisation	922	945
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	2381	2528
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	410	545
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	410	545
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	1971	1983
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1971	1983
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1971	1983
(XV) TAX PROVISIONS	703	869
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1268	1114
(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)	1268	1114
Financial Ratios		
(i) Sales : Capital Employed (%)	60.45	55.97
(ii) Cost of Sales : Sales (%)	74.51	73.24
(iii) Salary/Wages : Sales (%)	5.51	6.42
(iv) Net Profit : Net Worth (%)	11.48	10.57
(v) Debt : Equity	0.72	1.17
(vi) Current Ratio	0.94	1.13
(vii) Trade Recievables : Sales (%)	15.53	11.56
(viii) Total Inventory : Sales (%)	0	0

Central Warehousing Corporation

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

www.cewacor.nic.in

The Company

Central Warehousing Corporation (CWC) was incorporated in 02.03.1957 under the Agricultural Produce (Development & Warehousing) Corporation Act 1956, which was subsequently repealed and replaced by the Warehousing Corporations Act, 1962 with the objective to meet the changing needs of agriculture, trade, industry and other sectors by providing scientific warehousing, logistic services and related infrastructural facilities. The main objective of the company is to provide scientific storage facilities for agricultural inputs, produce and other notified commodities besides providing logistics infrastructure like CFS / ICDs, Land Customs Stations, Air Cargo Complexes, etc for import-export cargo.

CWC is a Schedule-'A' Mini-Ratna CPSE in Transport & Logistic Services cognate group under the administrative control of the M/o Consumer Affairs, Food & Public Distribution, D/o Food & Public Distribution with 50.22% shareholding by the Government of India. The company employed 3639 regular employees (Executives 266 & Non-Executives 3373) as on 31.3.2017. Its registered and corporate office is at New Delhi.

Vision / Mission

The vision of the company is to emerge as the leading global market facilitator by providing integrated warehousing infrastructure and other logistic services, as a support to India's economy, with emphasis on stakeholder satisfaction.

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

Industrial / Business Operations

The main objective of the CWC is to provide scientific storage facilities for agricultural inputs, produce and other notified commodities besides providing logistics infrastructure like CFSs/ ICDs, Land Customs Stations, Air Cargo Complexes, etc. for import-export cargo. Besides, CWC has been providing disinfestations and pest control services for the benefit of farmers, traders, exporters, importers, shipping agents, etc. It has been running container trains since 2007 and operating a Truck terminal at Petrapole (West Bengal) on Indo Bangladesh Border for the benefit of Import-Export trade.

It has also subscribed to the equity of 19 State Warehousing Corporations (SWCs) with the remaining holding is with respective State Governments. The aggregate investment by CWC in the equity of SWCs as on 31.3.2017 stood at ₹61.79 crore. The Company has one subsidiary i.e. Central Railside Warehousing Company Limited.

Performance Highlights

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

Main Product Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Warehousing Utilization	Lakh M.T.	74.27	91.82	85.40
Capacity utilization	%	75	80	80
Installed Capacity	Lakh M.T.	99.64	115.11	106.21

Total revenue of the company registered a decrease of ₹33.64 crore to ₹1606.29 crore in 2016-17 from ₹1639.93 crore in 2015-16 (Fig.1). However the profit of the company has gone up by ₹33.40 crore to ₹231.22 crore in 2016-17 from ₹197.82 crore in previous year due to lesser tax provision in FY 2016-17.

Return on net worth of the company has increased to 9.89% in 2016-17 from 9.85% in 2015-16. Net profit ratio of the company increased to 14.39% in 2016-17 from 12.06% in 2015-16 (Fig.2). The current ratio of company is 2.36:1 as on 31.03.2017 as against 2.74:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

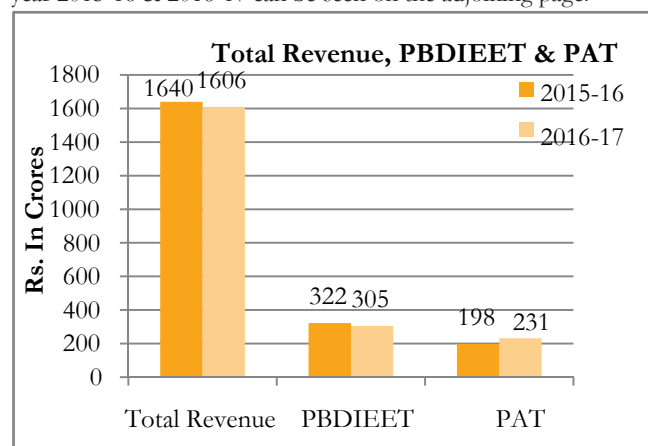


Fig. 1

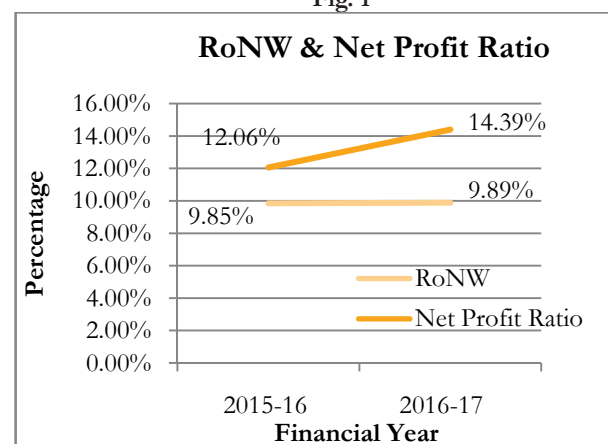


Fig.2

Strategic issues

In order to encourage the farming community and motivate them to avail public warehousing facilities, the CWC offers a rebate of 30% in the storage charge for stocks deposited by the farmers. In order to educate the farming community on storage and preservation of stocks at farm level and reduce the avoidable storage losses, the CWC operates its Farmers Extension Service Scheme wherein the technical staff posted at its warehouses visits the adjoining villages and trains the farmers for complete transfer of knowledge on post-harvest technology. The scheme is presently in operation through 304 rural based warehouses.

CENTRAL WAREHOUSING CORPN.

BALANCE SHEET	₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	10000	10000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	3742	3742
(ii) Others	3060	3060
(b) Reserves & Surplus	226956	193947
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	233758	200749
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	8762	8931
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	22794	29440
Total Non-Current Liabilities 3(a) to 3(d)	31556	38371
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	11776	10058
(c) Other current liabilities	35201	32303
(d) Short-term provisions	14609	6527
Total Current Liabilities 4(a) to 4(d)	61586	48888
TOTAL EQUITY & LIABILITIES (1+2+3+4)	326900	288008
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	184084	174254
(ai) Accumulated Depreciation, Depletion & Amortisation	47972	44144
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aai))	136112	130110
(c) Capital work in progress	2306	2398
(d) Intangible assets under developmet	1	0
(e) Non-Current Investments	32104	11068
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	11114	10458
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	181637	154034
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	616	582
(c) Trade Recievables	71722	48179
(d) Cash & Bank Balance	40117	56071
(e) Short-term Loans & Advances	32656	369
(f) Other Current Assets	152	28773
Total Current Assets (a+b+c+d+e+f)	145263	133974
TOTAL ASSETS (1+2)	326900	288008
Important Indicators		
(i) Investment	6802	6802
(ii) Capital Employed	233758	200749
(iii) Net Worth	233758	200749
(iv) Net Current Assets	83677	85086
(v) Cost of Sales	134023	135357
(vi) Net Value Added (at market price)	88658	95937
(vii) Total Regular Employees (Nos.)	3639	4078
(viii) Avg. Monthly Emoluments per Employee(₹)	103769	102217

STATEMENT OF PROFIT AND LOSS	₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	148062	154066
Less : Excise Duty	0	0
Revenue from Operations (Net)	148062	154066
(II) Other Income	12567	9927
(III) Total Revenue (I+II)	160629	163993
(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	1245	1216
(e) Power & Fuel	1261	1192
(f) Salary, Wages & Benefits/Employees Expense	45314	50021
(g) Other Operating/direct/manufacturing Expenses	70846	67784
(h) Rent, Royalty & Cess	4368	3734
(i) Loss on sale of Assets/Investments	29	21
(j) Other Expenses	7109	7850
Total Expenditure (IV (a to j))	130172	131818
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	30457	32175
(VI) Depreciation, Depletion & Amortisation	3690	3498
(VII) Impairment	190	62
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	26577	28615
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	518	259
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	518	259
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	26059	28356
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	26059	28356
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	26059	28356
(XV) TAX PROVISIONS	2937	8574
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	23122	19782
(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)	23122	19782
Financial Ratios		
(i) Sales : Capital Employed (%)	63.34	76.75
(ii) Cost of Sales : Sales (%)	90.52	87.86
(iii) Salary/Wages : Sales (%)	30.6	32.47
(iv) Net Profit : Net Worth (%)	9.89	9.85
(v) Debt : Equity	0	0
(vi) Current Ratio	2.36	2.74
(vii) Trade Recievables : Sales (%)	48.44	31.27
(viii) Total Inventory : Sales (%)	0.42	0.38

CONCOR Air Limited

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

The Company

CONCOR Air Limited (CAL), a 100% subsidiary of Container Corporation Of India Ltd, was incorporated on 24.07.2012 under Companies Act, 1956. It is created as a special purpose vehicle for taking over operation and management of air cargo handling and warehousing for international and domestic business. The company commenced its business operation on 01.05.2013.

CONCOR Air Limited is Schedule A CPSE in Transport & Logistic Services cognate group under the administrative control of Ministry of Railways. The company does not have any regular employees as on 31.3.2017. It's registered and corporate office is at New Delhi.

Vision / Mission

The vision of the company is to expand span of operations and establish itself as market leader in the air cargo industry.

The mission of the company is to provide quality air cargo logistics services and solutions at cost effective prices thereby enabling to deliver consistent value to community partners and also ensuring profitability and growth.

Industrial / Business Operations

The company is in service industry and providing handling and warehousing facility to the exporters, importers and domestic customers moving cargo by Air.

Performance Highlights

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

Main Product / Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Cargo Handling Services	MT	444932	390697	377797

Total revenue of the company registered an increase of ₹30.8crore during 2016-17, which went up to ₹385.47crore in 2016-17 from ₹354.67crore in 2015-16 (Fig1). The profit of the company has gone down by ₹7.1crore to ₹7.84crore in 2016-17, from ₹14.94crore in previous year.

The return on net worth of the company has decreased to 12.16 % in 2016-17 as compared to 25.02 % in 2015-16 (Fig. 2). Net profit ratio of the company has also decreased to 2.03% in 2016-17 as compared to 4.21 % in 2015-16. The current ratio of company is 1.13:1 as on 31.03.2017 as against 1.5:1as on 31.03.2016. Balance Sheet and Statement

of Profit & Loss of the company and selected financial ratios for the financial year 2015-16&2016-17 can be seen on the adjoining page.

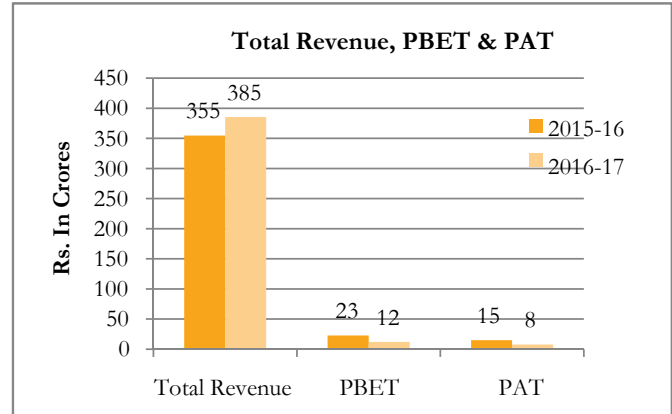


Fig (1)

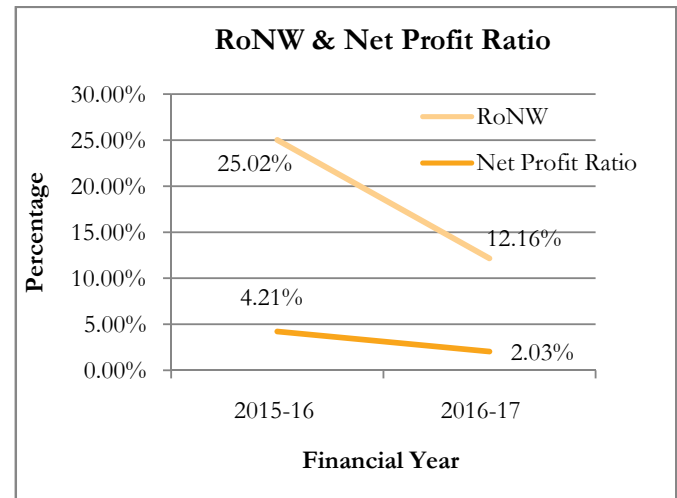


Fig (2)

CONCOR AIR LTD.

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(1) Non-current assets			
(a) Property, Plant and Equipment and other intangible Assets	3739	271	
(b) Capital work-in-progress	0	3251	
(c) Investment Property	0	0	
(d) Goodwill	0	0	
(e) Intangible assets under development	0	0	
(f) Biological Assets other than bearer plants	0	0	
(g) Financial Assets			
(i) Investment	0	0	
(ii) Trade receivables	0	0	
(iii) Loans and Advances to Related Parties	0	0	
(iv) Others	218	11132	
Total financial assets (i to iv)	218	11132	
(h) Deferred tax assets (Net)	158	183	
(i) Other non-current assets	236	1667	
Total non-current assets (a to i)	4351	16504	
(2) Current Assets			
(a) Inventories	0	0	
(b) Financial Assets			
(i) Investments	0	0	
(ii) Trade receivables	1905	1288	
(iii) Cash and cash equivalents	819	605	
(iv) other Bank balances	2241	4052	
(v) Loans to related parties	0	0	
(vi) Others	12387	74	
Total financial assets (i to vi)	17352	6019	
(c) Current Tax Assets (net)	531	554	
(d) Other current assets	378	75	
Total current assets (a to d)	18261	6648	
Total Assets (1+2)	22612	23152	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	3665	3665	
(b) Other Equity	2782	2307	
Total equity (a + b)	6447	5972	
LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	0	12500	
(ii) Trade payables	0	0	
(iii) other financial liabilities	0	247	
Total financial liabilities (i to iii)	0	12747	
(b) Provisions	0	0	
(c) Deferred tax liabilities (Net)	0	0	
(d) Other non-current liabilities	0	0	
Total non-current liabilities (a to d)	0	12747	
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	0	0	
(ii) Trade payables	1572	606	
(iii) Other financial liabilities	14042	2930	
Total financial liabilities (i to iii)	15614	3536	
(b) Other current Liabilities	551	897	
(c) Provisions	0	0	
(d) Current Tax Liabilities (Net)	0	0	
Total Current Liabilities (a to d)	16165	4433	
Total Equity and Liabilities	22612	23152	
Important Indicators			
(i) Investment	3665	16165	
(ii) Capital Employed	6447	18472	
(iii) Net Worth	6447	5972	
(iv) Net Current Assets	2096	2215	
(v) Cost of Sales	36284	32019	
(vi) Net Value Added (at market price)	2936	3845	
(vii) Total Regular Employees (Nos.)	0	0	
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations	36852	33989	
(II) Other Income	1695	1478	
(III) Total Income (I+II)	38547	35467	
(IV) EXPENSES:			
(a) Cost of materials consumed	0	0	
(b) Purchase of stock-in-trade	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	
(d) Stores & Spares	0	0	
(e) Power & Fuel	0	610	
(f) Employee benefits Expense	0	0	
(g) Other Operating Expenses	32533	30225	
(h) Rent, Royalty & Cess	0	0	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	3251	1058	
(k) Finance Cost	1064	1164	
(l) Depreciation and amortization expense	500	126	
Total Expenses (IV (a to l))	37348	33183	
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	1199	2284	
(VI) Exceptional Items	0	0	
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	1199	2284	
(VIII) Tax expense:			
(1) Current tax	390	833	
(2) Deferred tax	25	-43	
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	784	1494	
(X) Profit/Loss from discontinued operations	0	0	
(XI) Tax expense of discontinued operations	0	0	
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0	
(XIII) Profit/Loss for the period (PAT) (IX+XII)	784	1494	
(XIV) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss	0	0	
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0	
(B) (i) Items that will be reclassified to profit or loss	0	0	
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	
(XV) Total Comprehensive Income for the period (XIII + XIV)	784	1494	
Financial Ratios			
(i) Sales : Capital Employed (%)	571.61	184	
(ii) Cost of Sales : Sales (%)	98.46	94.2	
(iii) Salary/Wages : Sales (%)	0	0	
(iv) Net Profit : Net Worth (%)	12.16	25.02	
(v) Debt : Equity	0	3.41	
(vi) Current Ratio	1.13	1.5	
(vii) Trade Recievables : Sales (%)	5.17	3.79	
(viii) Total Inventory : Sales (%)	0	0	

Container Corporation of India Limited

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

The Company

Container Corporation of India Limited (CONCOR) was incorporated on 10.03.1988 and began its operations in November 1989, with the objective of serving as a catalyst for boosting India's EXIM and domestic trade and commerce by providing efficient and reliable multimodal logistic support and ensuring growing stakeholder value. The current objectives are to focus on providing high quality services to its customers, presence in the complete logistics value chain and to maximize the productive utilization of resources.

CONCOR is a Schedule 'A', Navratna CPSE in Transport & Logistic Services cognate group under the aegis of the Ministry of Railways with 54.80% shareholding by the Government of India. The company employed 1471 regular employees (Executives 302, Non-executives 1169) as on 31.3.2017. It's registered and corporate offices are at New Delhi.

Vision / Mission

The vision and mission of the company is to join its community partners and stake holders to make CONCOR a company of outstanding quality, to provide responsive, cost effective, efficient and reliable logistics solutions to its customers through synergy with community partners and ensuring profitability and growth, and to be the first choice for its customers, the company also remains firmly committed to its social responsibility and strives to prove worthy of the trust reposed in it.

Industrial / Business Operations

The company's main function is to provide cost effective and reliable logistics support services to its customers. The bouquet of logistics services that are offered to trade comprises of operation of Inland Container Depot and domestic container terminals, transportation by rail and roads, warehousing, storage end-to-end logistics solutions, movement of refrigerated cargo in containers and other value added solutions. The CONCOR has established a vast network of container terminals all over the country at prime locations which are the centers for generation and consumption of cargoes. These capacities have been created to meet the growing demand of trade, CONCOR today has a terminal network of 68 container depots, comprising of 13 pure EXIM terminals, 17 pure Domestic Container Terminals (DCTs), and 37 combined (EXIM + Domestic) terminals and 01 RCT. In terms of volumes, the physical container throughput handled by the Company was 31,02,211 Twenty Foot Equivalent Unit (TEUs) during 2016-17 with accompanying tonnage of 38.12 million metric tonnes preferably by rail. The Compound Annual Growth Rate (CAGR) of throughput in TEUs & tonnage over 10 years is 3.98% and 4.47% respectively.

Performance Highlights

CONCOR core business is characterized by three distinct activities international handling, domestic handling and throughput. The physical performance of the company during the last three years is given below:

Main Product / Services	Unit	Performance during		
		2016-17	2015-16	2014-15
International Handling (EXIM)	TEUs	26,41,695	24,75,868	26,21,385
Domestic Handling	TEUs	4,60,516	4,48,178	4,89,371
Total Handling (EXIM + Domestic)	TEUs	31,02,211	29,24,046	31,10,756

Total revenue of the company registered a decrease of ₹343.84crore to ₹5895.37crore in 2016-17 from ₹6239.21crore in 2015-16(Fig1). The net profit of the company decreased by ₹(-)92.8crore in the year 2016-17 from the previous year 2015-16 due to rising costs and competitions in the business. The company earned a net profit of ₹858.02crore in 2016-17 as against profit of ₹950.82crore in 2015-16.

Return on net worth of the company has decreased to 9.70% in 2016-17 from 11.39% in 2015-16. Net profit ratio of the company has also decreased to 14.55% in 2016-17 from 15.24% in 2015-16 (Fig2). The current ratio of company is 1.58:1 as on 31.03.2017 as against 1.93:1as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial years 2015-16 & 2016-17 can be seen on the adjoining page.

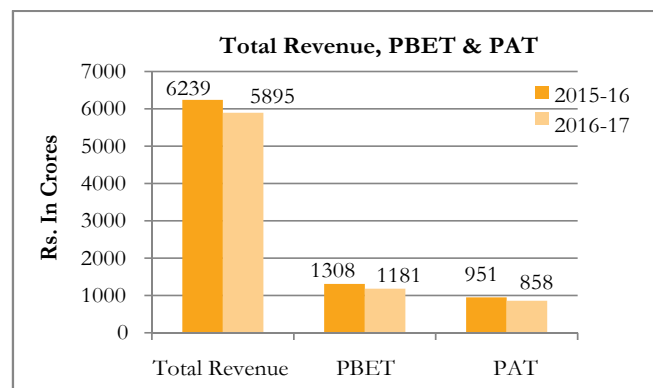


Fig.1

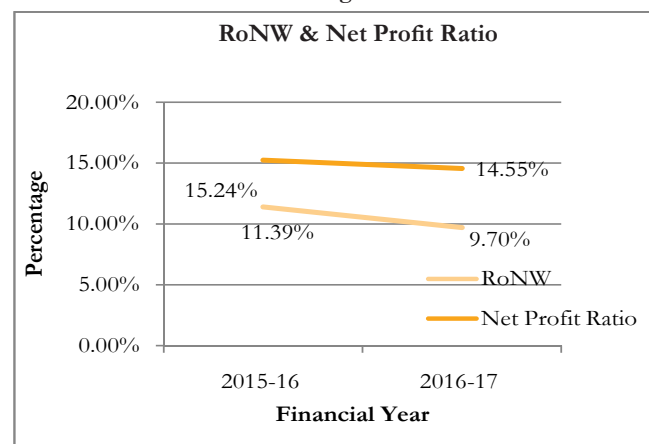


Fig.2

Strategic issue

CONCOR is competing with not only the other Container Train Operators (CTOs) but also with road transporter to bring back as much traffic to its fold as possible, keeping overall objective of improving the rail share traffic. In the competitive business environment, it is essential to continuously evolve the strategies to meet the Company objectives. Accordingly, CONCOR has been working out its plan to suit the overall business environment. During the year, the Co. incurred/committed expenditure of Rs.1056.80 crores on land acquisition, development/expansion of existing terminals, other assets such as Rolling Stock, Containers etc.

CONTAINER CORPORATION OF INDIA LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	336982	279999
(b) Capital work-in-progress	50710	51325
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	137371	135758
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	12500
(iv) Others	171458	166783
Total financial assets (i to iv)	308829	315041
(h) Deferred tax assets (Net)	42245	44282
(i) Other non-current assets	133504	122137
Total non-current assets (a to i)	872270	812784
(2) Current Assets		
(a) Inventories	2254	1770
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	4248	4926
(iii) Cash and cash equivalents	10373	15710
(iv) other Bank balances	31072	64275
(v) Loans to related parties	14590	3145
(vi) Others	7800	12348
Total financial assets (i to vi)	68083	100404
(c) Current Tax Assets (net)	0	0
(d) Other current assets	50550	28010
Total current assets (a to d)	120887	130184
Total Assets (1+2)	993157	942968
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	19497	19497
(b) Other Equity	865123	815069
Total equity (a + b)	884620	834566
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) other financial liabilities	2499	4469
Total financial liabilities (i to iii)	2499	4469
(b) Provisions	5020	3717
(c) Deferred tax liabilities (Net)	24017	32637
(d) Other non-current liabilities	324	204
Total non-current liabilities (a to d)	31860	41027
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	24152	18676
(iii) Other financial liabilities	32760	29632
Total financial liabilities (i to iii)	56912	48308
(b) Other current Liabilities	17927	17715
(c) Provisions	1838	1352
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	76677	67375
Total Equity and Liabilities	993157	942968
Important Indicators		
(i) Investment	19497	19497
(ii) Capital Employed	884620	834566
(iii) Net Worth	884620	834566
(iv) Net Current Assets	44210	62809
(v) Cost of Sales	471075	493019
(vi) Net Value Added (at market price)	166854	203388
(vii) Total Regular Employees (Nos.)	1471	1331
(viii) Avg. Monthly Emoluments per Employee(₹)	105875	98191

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	560613	592173
(II) Other Income	28924	31748
(III) Total Income (I+II)	589537	623921
(IV) EXPENSES:		
(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	1769	878
(e) Power & Fuel	4460	3026
(f) Employee benefits Expense	18689	15683
(g) Other Operating Expenses	388992	415938
(h) Rent, Royalty & Cess	139	373
(i) Loss on sale of Assets/Investments	35	92
(j) Other Expenses	21844	22345
(k) Finance Cost	366	15
(l) Depreciation and amortization expense	35182	34776
Total Expenses (IV (a to l))	471476	493126
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	118061	130795
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	118061	130795
(VIII) Tax expense:		
(1) Current tax	40712	28429
(2) Deferred tax	-8453	7284
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	85802	95082
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	85802	95082
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	-481	191
(ii) Income tax relating to items that will not be reclassified to profit or loss	167	-67
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	85488	95206
Financial Ratios		
(i) Sales : Capital Employed (%)	63.37	70.96
(ii) Cost of Sales : Sales (%)	84.03	83.26
(iii) Salary/Wages : Sales (%)	3.33	2.65
(iv) Net Profit : Net Worth (%)	9.7	11.39
(v) Debt : Equity	0	0
(vi) Current Ratio	1.58	1.93
(vii) Trade Receivables : Sales (%)	0.76	0.83
(viii) Total Inventory : Sales (%)	0.4	0.3

Dredging Corporation of India Limited

Core-2, 1st. Floor, SCOPE Minar, Plot No. 2A & 2B, Laxmi Nagar, District Centre Delhi-110092
www.dredgei.gov.in

The Company

Dredging Corporation of India Limited (DCI) was incorporated on 29.03.1976 under the Companies Act, 1956 with an objective to provide dredging services to major ports in India and related marine services for promoting the national and international maritime trade, beach nourishment, reclamation, inland dredging, environmental protection, etc. and to become a global player in the field of dredging.

DCI is a schedule –B'Miniratna listed CPSE in Transport & Logistic Services cognate group under the administrative control of Ministry of Shipping, with 73.47% shareholding by the Government of India. The company employed 508 regular employees (Executives 313&Non-Executives 195) as on 31.3.2017. Its registered office is at Delhi and corporate office is at Visakhapatnam, Andhra Pradesh.

Vision / Mission

The mission of the company is to provide integrated dredging and related marine services for promoting the national and international maritime trade, and to become a global player in the field of dredging.

The vision of the company is to emerge as a team of inspired performers with focus on becoming a Nava Ratna company by 2020, establishing a global presence in providing integrated dredging services and adopting and complying with best standards of corporate governance.

Industrial / Business Operations

DCI is engaged in providing services in the field of maintenance & capital dredging services to major ports in India. The company has operational units at various locations namely, Haldia, Kolkata, Visakhapatnam (Head Office & Project Office), Mumbai, Chennai, Kochi, Goa. The Company has no subsidiary, JV or Partnership firm.

The company has among others, 12 Trailer Suction Hopper Dredgers (TSHD), 3 Cutter Suction Dredgers (CSD) and one Back Hoe Dredger apart from other ancillary crafts. DCI's customers include Major Ports under M/o Shipping, Non-Major Ports under Government of India and State Governments, private ports, the Indian Navy and shipyards.

Performance Highlights

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

Main Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Dredging Services	Dredging Days	2273	2903	3138

Total revenue of the company registered a decrease of ₹81.49 crore during 2016-17, which went down to ₹599.69 crore in 2016-17 from ₹681.18 crore in 2015-16 (Fig1) due to break down of machinery which resulted in decreased capacity utilization. The profit of the company has also gone down by ₹34.51 crore to ₹7.40 crore in 2016-17, from ₹41.91 crore in previous year.

Return on net worth of the company has decreased to 0.49% in 2016-17 from 2.79% in 2015-16. Net profit ratio of the company has also decreased to 1.23% in 2016-17 from 6.15% in 2015-16 (Fig.2). The current ratio of company is 1.88:1 as on 31.03.2017 as against 1.97:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period from 2015-16 & 2016-17 can be seen on the adjoining page.

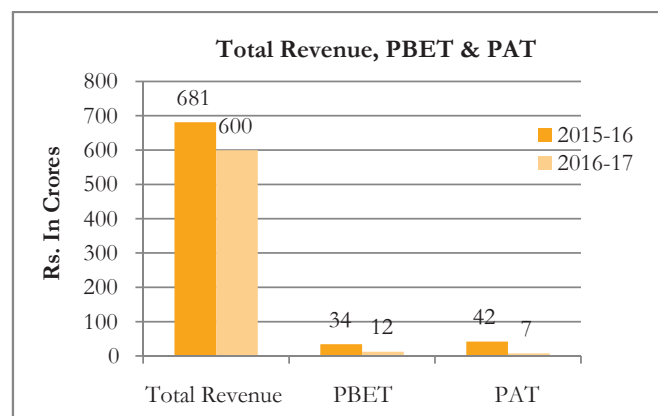


Fig1

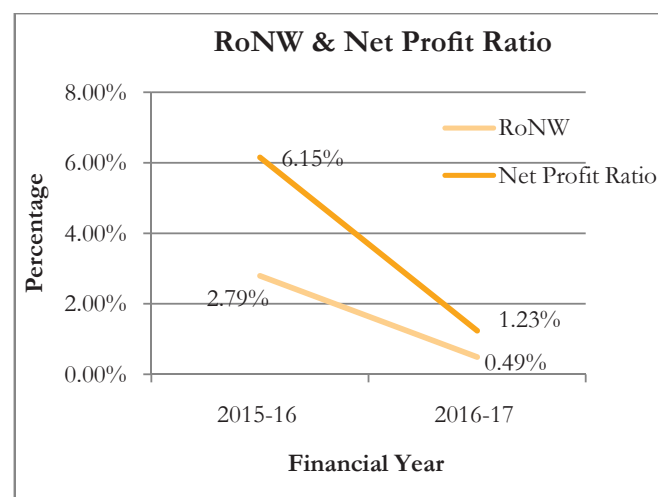


Fig 2

DREDGING CORPN. OF INDIA LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	180753	192763
(b) Capital work-in-progress	2600	3837
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	375	375
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	531	712
Total financial assets (i to iv)	906	1087
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	0	0
Total non-current assets (a to i)	184259	197687
(2) Current Assets		
(a) Inventories	19427	13321
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	28421	34216
(iii) Cash and cash equivalents	7009	13164
(iv) other Bank balances	2	5
(v) Loans to related parties	0	0
(vi) Others	7835	7436
Total financial assets (i to vi)	43267	54821
(c) Current Tax Assets (net)	9861	10416
(d) Other current assets	9813	6606
Total current assets (a to d)	82368	85164
Total Assets (1+2)	266627	282851
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	2800	2800
(b) Other Equity	149262	147383
Total equity (a + b)	152062	150183
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	70024	88513
(ii) Trade payables	0	0
(iii) other financial liabilities	152	0
Total financial liabilities (i to iii)	70176	88513
(b) Provisions	680	835
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	0	191
Total non-current liabilities (a to d)	70856	89539
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	21142	6739
(iii) Other financial liabilities	11998	13173
Total financial liabilities (i to iii)	33140	19912
(b) Other current Liabilities	10144	22755
(c) Provisions	236	246
(d) Current Tax Liabilities (Net)	189	216
Total Current Liabilities (a to d)	43709	43129
Total Equity and Liabilities	266627	282851
Important Indicators		
(i) Investment	72824	91313
(ii) Capital Employed	222086	238696
(iii) Net Worth	152062	150183
(iv) Net Current Assets	38659	42035
(v) Cost of Sales	56848	62953
(vi) Net Value Added (at market price)	20257	26314
(vii) Total Regular Employees (Nos.)	508	523
(viii) Avg. Monthly Emoluments per Employee(₹)	155577	189850

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	58587	66586
(II) Other Income	1382	1532
(III) Total Income (I+II)	59969	68118
(IV) EXPENSES:		
(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	5037	4616
(e) Power & Fuel	21415	22202
(f) Employee benefits Expense	9484	11915
(g) Other Operating Expenses	6990	7158
(h) Rent, Royalty & Cess	83	45
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	3879	7686
(k) Finance Cost	1894	1761
(l) Depreciation and amortization expense	9960	9331
Total Expenses (IV (a to l))	58742	64714
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	1227	3404
(VI) Exceptional Items	0	-1110
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	1227	4514
(VIII) Tax expense:		
(1) Current tax	487	323
(2) Deferred tax	0	0
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	740	4191
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	740	4191
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	-28	159
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII + XIV)	712	4350
Financial Ratios		
(i) Sales : Capital Employed (%)	26.38	27.9
(ii) Cost of Sales : Sales (%)	97.03	94.54
(iii) Salary/Wages : Sales (%)	16.19	17.89
(iv) Net Profit : Net Worth (%)	0.49	2.79
(v) Debt : Equity	25.01	31.61
(vi) Current Ratio	1.88	1.97
(vii) Trade Recievables : Sales (%)	48.51	51.39
(viii) Total Inventory : Sales (%)	33.16	20.01

Fresh and Healthy Enterprises Ltd.

CONCOR Bhawan, C-3, Mathura Road, Opp. Apollo Hospital, New Delhi-110076.
www.fhel.co.in

The Company

Fresh & Healthy Enterprises Limited (FHEL) is a wholly owned subsidiary of Container Corporation of India (CONCOR). It was incorporated on 01.02.2006 with the objective to set up a world class cold chain infrastructure in India, and to provide complete cold chain logistics solutions to the various stakeholders in this area.

FHEL is an un-categorized CPSE in Transport & Logistic Services cognate group under Ministry of Railways. The company employed 23 employees (Executives 8 & Non-Executives 15) as on 31.3.2017. Its registered office is in New Delhi and corporate office is at Sonapat, Haryana.

Vision / Mission

The vision / mission of the company is to provide sufficient handling & storage facilities for perishables in India, with a view to reduce / control wastages of perishable food product in India.

Industrial / Business Operations

FHEL was involved in the procurement, transportation, storage and distribution of fruits and vegetables including procurement and distribution of apples throughout the country through integrated controlled atmosphere storage, operation & logistics through its regional and works office at Shimla (H.P.) and Sonapat (Haryana) respectively. The company has changed its business model from procurement, storage and sale of apples to leasing out Controlled Atmosphere Chambers in Financial Year 2015-16 due to losses incurred year after year despite implementation of various strategic measures.

Performance Highlights

The company started its operation in the year 2006-07 by procuring apples from Shimla and Kinnaur districts of Himachal Pradesh for which it commissioned 12000 MT State-of-art-CA Store, currently the largest in the country. The physical performance of the company during the last three years is given below:

Main Product / Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Apple	MT	-	-	8169
Leasing of CA Chambers	No.	20	37	14

Total revenue of the company registered a decrease of ₹22.72 crore to ₹0.71 crore in 2016-17 from ₹23.43 crore in 2015-16 (Fig1). The losses of the company has gone down by ₹12.16 crore to ₹ 13.73 crore in 2016-17, from ₹ 25.89 crore in previous year.

The current ratio of company is 0.06:1 as on 31.03.2017 as against 0.1:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

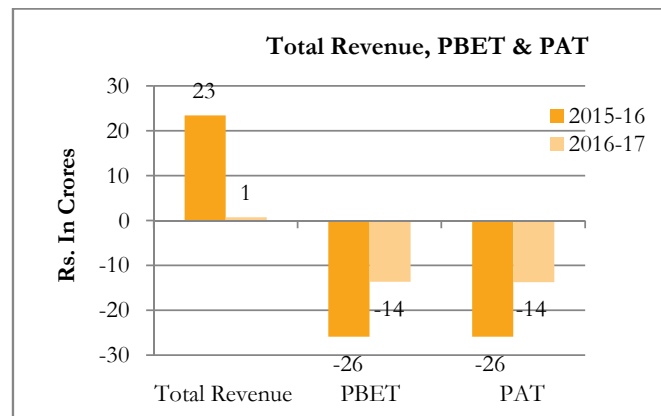


Fig.1

Strategic issue

Committee of Secretaries (COS) in its meeting held on 13.07.2015 recommended that Ministry of Railways (MoR) may consider the possibility of divesting the company to the private sector. However, HSIIDC in their letter in December, 2015 refused to transfer land lease arrangements on which the facility has been constructed to any private entity, thus making divestment not a feasible option. In view of such refusal by HSIIDC, various options like merger, closure etc., are being examined for restructuring of the company.

However, of late number of private parties has approached FHEL for taking the facility on rent for general warehousing purposes. Accordingly, a request was again made in Feb, 2017 to HSIIDC for transfer of the land lease in the name of FHEL and change of land use from Cold Chain complex to warehousing purpose. HSIIDC vide their letter of April, 2017 agreed in principle to transfer the land lease in the name of FHEL. Company's request for change of land use is under consideration by HSIIDC. Due to poor apple crop in 2016-17, renting of CA chambers was very badly hit. The Company is making efforts to lease out entire facility to interested parties on long term basis.

FRESH & HEALTHY ENTERPRISES LTD.

BALANCE SHEET			₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
ASSETS				
(I) Non-current assets				
(a) Property, Plant and Equipment and other intangible Assets	4090	4646		
(b) Capital work-in-progress	0	0		
(c) Investment Property	0	0		
(d) Goodwill	0	0		
(e) Intangible assets under development	0	0		
(f) Biological Assets other than bearer plants	0	0		
(g) Financial Assets				
(i) Investment	0	0		
(ii) Trade receivables	0	0		
(iii) Loans and Advances to Related Parties	0	0		
(iv) Others	55	59		
Total financial assets (i to iv)	55	59		
(h) Deferred tax assets (Net)	0	0		
(i) Other non-current assets	28	29		
Total non-current assets (a to i)	4173	4734		
(2) Current Assets				
(a) Inventories	60	60		
(b) Financial Assets				
(i) Investments	0	0		
(ii) Trade receivables	167	203		
(iii) Cash and cash equivalents	26	17		
(iv) other Bank balances	7	120		
(v) Loans to related parties	0	0		
(vi) Others	12	13		
Total financial assets (i to vi)	212	353		
(c) Current Tax Assets (net)	23	30		
(d) Other current assets	5	6		
Total current assets (a to d)	300	449		
Total Assets (1+2)	4473	5183		
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	14567	14567		
(b) Other Equity	-15333	-13960		
Total equity (a + b)	-766	607		
LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	0	0		
(ii) Trade payables	0	0		
(iii) other financial liabilities	0	0		
Total financial liabilities (i to iii)	0	0		
(b) Provisions	82	69		
(c) Deferred tax liabilities (Net)	0	0		
(d) Other non-current liabilities	0	0		
Total non-current liabilities (a to d)	82	69		
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	4923	4267		
(ii) Trade payables	15	15		
(iii) Other financial liabilities	195	206		
Total financial liabilities (i to iii)	5133	4488		
(b) Other current Liabilities	7	5		
(c) Provisions	17	14		
(d) Current Tax Liabilities (Net)	0	0		
Total Current Liabilities (a to d)	5157	4507		
Total Equity and Liabilities	4473	5183		
Important Indicators				
(i) Investment	14567	14567		
(ii) Capital Employed	-766	607		
(iii) Net Worth	-766	607		
(iv) Net Current Assets	-4857	-4058		
(v) Cost of Sales	1153	4580		
(vi) Net Value Added (at market price)	-900	-2075		
(vii) Total Regular Employees (Nos.)	23	24		
(viii) Avg. Monthly Emoluments per Employee(₹)	63043	61806		

STATEMENT OF PROFIT AND LOSS			₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
(I) Revenue from Operations	47	2287		
(II) Other Income	24	56		
(III) Total Income (I+II)	71	2343		
(IV) EXPENSES:				
(a) Cost of materials consumed	0	101		
(b) Purchase of stock-in-trade	0	2		
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	3003		
(d) Stores & Spares	0	80		
(e) Power & Fuel	69	216		
(f) Employee benefits Expense	174	178		
(g) Other Operating Expenses	213	325		
(h) Rent, Royalty & Cess	21	26		
(i) Loss on sale of Assets/Investments	18	46		
(j) Other Expenses	154	112		
(k) Finance Cost	265	308		
(l) Depreciation and amortization expense	522	537		
Total Expenses (IV (a to l))	1436	4934		
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	-1365	-2591		
(VI) Exceptional Items	0	0		
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	-1365	-2591		
(VIII) Tax expense:				
(1) Current tax	0	0		
(2) Deferred tax	0	0		
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	-1365	-2591		
(X) Profit/Loss from discontinued operations	0	0		
(XI) Tax expense of discontinued operations	0	0		
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0		
(XIII) Profit/Loss for the period (PAT) (IX+XII)	-1365	-2591		
(XIV) Other Comprehensive Income				
(A) (i) Items that will not be reclassified to profit or loss	-8	2		
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0		
(B) (i) Items that will be reclassified to profit or loss	0	0		
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0		
(XV) Total Comprehensive Income for the period (XIII +XIV)	-1373	-2589		
Financial Ratios				
(i) Sales : Capital Employed (%)	-6.14	376.77		
(ii) Cost of Sales : Sales (%)	2453.19	200.26		
(iii) Salary/Wages : Sales (%)	370.21	7.78		
(iv) Net Profit : Net Worth (%)	178.2	-426.85		
(v) Debt : Equity	0	0		
(vi) Current Ratio	0.06	0.1		
(vii) Trade Recievables : Sales (%)	355.32	8.88		
(viii) Total Inventory : Sales (%)	127.66	2.62		

GAIL (India) Limited

16, Bhikaji Cama Place New Delhi - 110066

www.gailonline.com

The Company

GAIL (India) Ltd. (GAIL) was incorporated on 16.08.1984 under the Companies Act, 1956 with an objective to transport, process & distributing natural gas.

GAIL is a Schedule-'A' / listed Maharatna CPSE in Transport & Logistic Services cognate group under the administrative control of Ministry of Petroleum and Natural Gas with 54.43% shareholding by the Government of India. The company employed 4355 regular employees (Executives 3466 & Non-Executives 889) as on 31.3.2017. Its registered and corporate office is in New Delhi.

Vision / Mission

The vision of the company is to be the leading company in Natural Gas and beyond, with global focus, committed to customer care, value creation for all stakeholders and environmental responsibility.

The mission of the company is to accelerate and optimize the effective and economic use of natural gas and its fractions to the benefit of national economy.

Industrial / Business Operations

GAIL has around 11000 Km Natural Gas pipeline network (206 MMSCMD), around 2038 Km LPG Pipelines (3.8 MMTPA), 6 Gas Processing Units (1.3 MMTPA LPG & Other Liquid Hydrocarbons), gas based petrochemical plant (810 KTA). GAIL has stakes in 12 E&P blocks including 2 overseas blocks (Myanmar). In addition, GAIL has acquired 20% stake in shale asset in USA. GAIL has 5 MW solar plant and 118 MW wind power plants across India. GAIL has 5 subsidiaries and 15 JV's. GAIL also has 13000 Km of optic fiber network.

Performance Highlights

The performance detail of major products /services during the last three years is given below:

Main Products	Units	2016-17	2015-16	2014-15
Natural Gas Transportation	MMSCMD	100.38	92.09	92.10
Natural Gas Trading	MMSCMD	81.21	73.67	72.07
LHC Sales	TMT	1112	1089	1277
Petrochemical	TMT	604	344	452
LPG Transported	TMT	3360	2819	3093

Total revenue of the company registered a decrease of ₹3028.28 crore during 2016-17 to ₹50059.26 crore in 2016-17 from ₹53087.54 crore in 2015-16 (Fig.1). However, the profit of the company has gone up by ₹1276.48 crore to ₹3502.91 crore in 2016-17, from ₹2226.43 crore in previous year due to increase in volume of gas marketing and transmission, LPG transmission and petrochemical sales.

Return on net worth of the company has gone up to 9.18% in 2016-17 from 6.34% in 2015-16. Net profit ratio of the company has also increased to 6.99% in 2016-17 from 4.19% in 2015-16 (Fig.2). The current ratio of company is at 1.09:1 as on 31.03.2017 as against

1.03:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 to 2016-17 can be seen on the adjoining page.

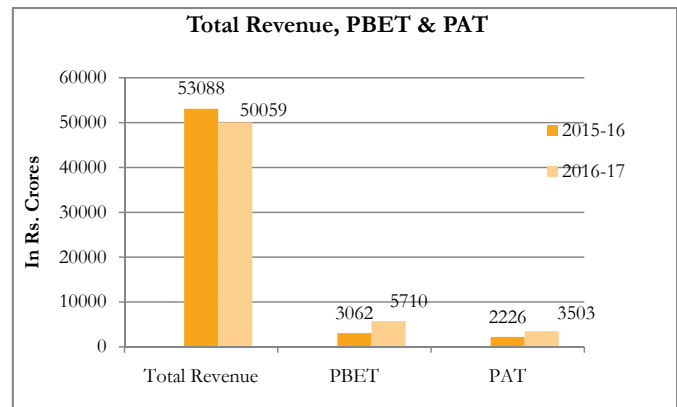


Fig-1

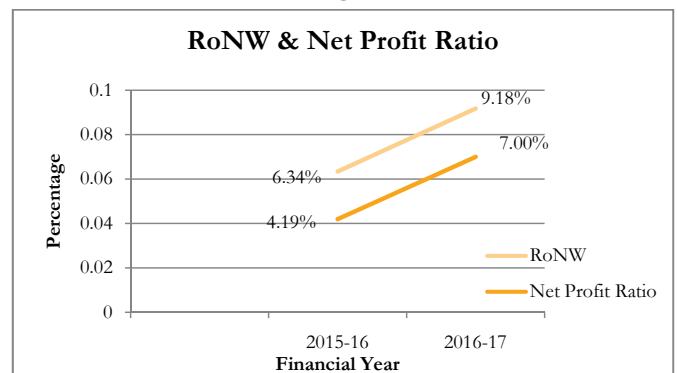


Fig-2

Strategic Issues

Low utilization of assets including pipelines and gas processing plants due to declining domestic gas availability. No new pipelines in last 3 years primarily because of declining gas availability, tariff reduction, lack of new anchor customers, etc. Ongoing new pipeline projects facing resistance from farmers resulting in delay. Reduced allocation of domestic gas, led GAIL to use expensive LNG as Petrochemical feedstock resulting in higher production cost. Product prices (polymer, LPG, other LHC) have fallen due to sharp fall in crude oil price, thereby putting a severe pressure on margins.

To increase the utilization of its assets GAIL has taken steps to import gas both through international pipeline and LNG routes. Long term LNG sourcing deeds have been executed with US suppliers. GAIL is also actively participating in TAPI project.

To strengthen market position, GAIL is increasing its petrochemical capacity. GAIL is expanding its city gas distribution operations to newer geographic.

GAIL (INDIA) LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	2850619	2846695
(b) Capital work-in-progress	358520	313427
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	21819	28593
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	950964	857238
(ii) Trade receivables	110366	110058
(iii) Loans and Advances to Related Parties	21003	27929
(iv) Others	41605	63463
Total financial assets (i to iv)	1123938	1058688
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	357652	391492
Total non-current assets (a to i)	4712548	4638895
(2) Current Assets		
(a) Inventories	169838	160944
(b) Financial Assets		
(i) Investments	0	1235
(ii) Trade receivables	272454	270896
(iii) Cash and cash equivalents	45188	30932
(iv) other Bank balances	88997	148455
(v) Loans to related parties	22526	27198
(vi) Others	58496	41749
Total financial assets (i to vi)	487661	520465
(c) Current Tax Assets (net)	0	0
(d) Other current assets	256952	259436
Total current assets (a to d)	914451	940845
Total Assets (1+2)	5626999	5579740
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	169130	126847
(b) Other Equity	3645807	3382607
Total equity (a + b)	3814937	3509454
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	300455	573730
(ii) Trade payables	0	0
(iii) other financial liabilities	81409	110837
Total financial liabilities (i to iii)	381864	684567
(b) Provisions	81260	61836
(c) Deferred tax liabilities (Net)	465591	407138
(d) Other non-current liabilities	45875	92
Total non-current liabilities (a to d)	974590	1153633
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	271601	286160
(iii) Other financial liabilities	381831	465812
Total financial liabilities (i to iii)	653432	751972
(b) Other current Liabilities	113966	111487
(c) Provisions	70074	53194
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	837472	916653
Total Equity and Liabilities	5626999	5579740
Important Indicators		
(i) Investment	469585	700577
(ii) Capital Employed	4115392	4083184
(iii) Net Worth	3814937	3509454
(iv) Net Current Assets	76979	24192
(v) Cost of Sales	4313014	4872876
(vi) Net Value Added (at market price)	1077354	872855
(vii) Total Regular Employees (Nos.)	4355	4316
(viii) Avg. Monthly Emoluments per Employee(₹)	240630	185056

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	4888299	5219597
(II) Other Income	117627	89157
(III) Total Income (I+II)	5005926	5308754
(IV) EXPENSES:		
(a) Cost of materials consumed	315124	338852
(b) Purchase of stock-in-trade	3319967	3840676
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	4229	41209
(d) Stores & Spares	34344	30811
(e) Power & Fuel	189549	201042
(f) Employee benefits Expense	125753	95844
(g) Other Operating Expenses	54258	0
(h) Rent, Royalty & Cess	17372	19950
(i) Loss on sale of Assets/Investments	607	2224
(j) Other Expenses	186154	220984
(k) Finance Cost	47936	79986
(l) Depreciation and amortization expense	139678	130979
Total Expenses (IV (a to l))	4434971	5002557
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	570955	306197
(VI) Exceptional Items	29873	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	541082	306197
(VIII) Tax expense:		
(1) Current tax	133453	13547
(2) Deferred tax	57338	70007
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	350291	222643
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	350291	222643
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	131720	-191604
(ii) Income tax relating to items that will not be reclassified to profit or loss	-1115	-1196
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	480896	29843
Financial Ratios		
(i) Sales : Capital Employed (%)	117	126.67
(ii) Cost of Sales : Sales (%)	89.58	94.21
(iii) Salary/Wages : Sales (%)	2.61	1.85
(iv) Net Profit : Net Worth (%)	9.18	6.34
(v) Debt : Equity	1.78	4.52
(vi) Current Ratio	1.09	1.03
(vii) Trade Recievables : Sales (%)	5.66	5.24
(viii) Total Inventory : Sales (%)	3.53	3.11

GAIL Gas Ltd.

GAIL Bhawan, 16, Bhikaji Cama Place, R.K Puram, New Delhi 110 066
www.gailgas.com

The Company

GAIL Gas Ltd. (GGL), a wholly owned subsidiary of GAIL (India) Ltd, was incorporated on 27.05.2008 with the objective of focused implementation of City Gas Distribution (CGD) projects in the country. The company started its commercial operation on 15.12.2009. The City Gas Distribution is core business of GAIL Gas which is also one of the fastest growing segment in gas sector.

GAIL Gas Ltd (GGL) is an un-categorized CPSE in the Transport & Logistic Services cognate group under the administrative control of Ministry of Petroleum & Natural Gas. The employees of the company are deputed from holding company. Its registered office is at New Delhi and corporate office is at Noida, Uttar Pradesh.

Vision / Mission

The vision of the company is to be the leading company in retailing, distribution and marketing of Natural Gas with focus on city gas distribution, committed to customer care, value creation for all stakeholders and environmental responsibility.

The mission of the company is to accelerate and optimize the effective and economic use of natural gas in industries and CGD to the benefit of national economy.

Industrial / Business Operations

The company is engaged in selling of CNG, trading of Natural Gas and transportation of Natural Gas. The company is to implement City Gas Distribution (CGD) projects and to set up CNG stations along National Highway under CNG corridor project. It has been implementing CGD projects in 6 cities namely Kota, Dewas, Sonapat, Meerut, Agra & Firozabad. It is also developing CGD network in authorized network Gas of north Goa and Haridwar through JV. Additionally, the company has developed CNG stations (as a part of green corridor) at Vijaiapur & Dibiapur.

Performance Highlights

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

Main Product / Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Bulk sale (CST)	MMSCM	854	257	-
Sale of Compressed Natural Gas (CNG & PNG)	MMSCM	502	484	557

Total revenue of the company registered an increase of ₹ 1251.31 crore to ₹ 2818.90 crore in 2016-17 from ₹ 1567.59 crore in 2015-16 (Fig.1). The profit of the company has also gone up by ₹ 25.23 crore to ₹ 65.02 crore in 2016-17, from ₹ 39.79 crore in previous year due to increase in sales.

Return on net worth of the company has increased to 8.32% in 2016-17 from 7.43% in 2015-16. Net profit ratio of the company has decreased to 2.31% in 2016-17 from 2.54% in 2015-16 (Fig.2). The current ratio of company is at 1.04:1 as on 31.03.2017 as against 0.83:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 & 2016-17 can be seen on the adjoining page.s

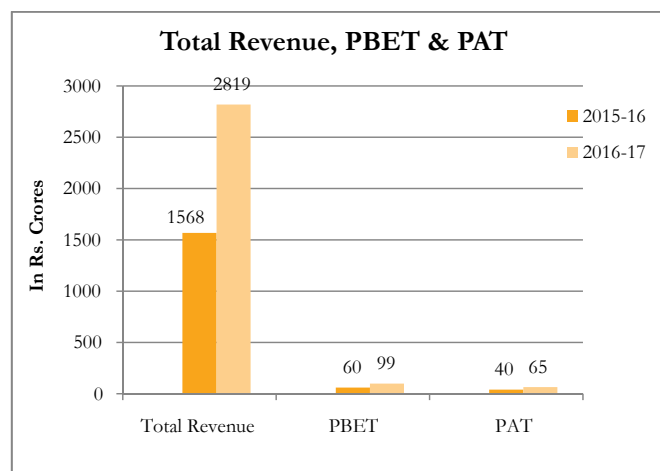


Fig.1

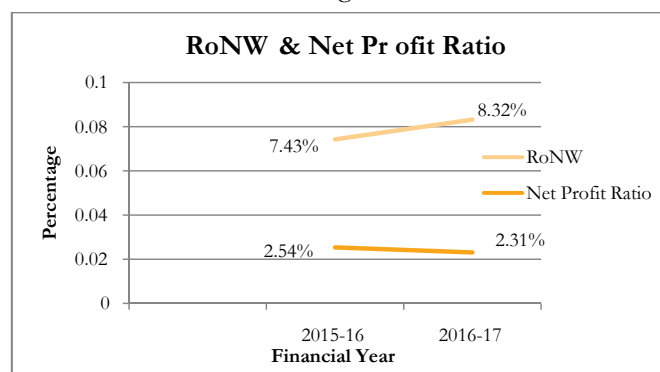


Fig.2

Strategic issues

1. Lack of availability of suitable land for setting up CNG stations.
2. Issues w.r.t. delay in obtaining permissions for laying of gas pipelines from various government authorities like local governing bodies, NHAI, Forests and Railways etc.
3. Central / State Government / court mandate is required for public transport to compulsorily run on CNG,
4. Central / state Government / Court mandate w.r.t. banning of solid/polluting fuels by industries & to use natural gas is needed.

GAIL GAS LTD.

BALANCE SHEET	₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	53385	36349
(b) Capital work-in-progress	31915	26548
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	10544	9246
(ii) Trade receivables	269	269
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	0	0
Total financial assets (i to iv)	10813	9515
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	0	0
Total non-current assets (a to i)	96113	72412
(2) Current Assets		
(a) Inventories	877	789
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	11159	6197
(iii) Cash and cash equivalents	276	135
(iv) other Bank balances	0	0
(v) Loans to related parties	621	272
(vi) Others	18910	19514
Total financial assets (i to vi)	30966	26118
(c) Current Tax Assets (net)	0	0
(d) Other current assets	0	0
Total current assets (a to d)	31843	26907
Total Assets (1+2)	127956	99319
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	62700	40200
(b) Other Equity	15465	13330
Total equity (a + b)	78165	53530
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	16922	12288
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	16922	12288
(b) Provisions	0	0
(c) Deferred tax liabilities (Net)	2345	1030
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	19267	13318
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	948	11195
(ii) Trade payables	11129	7220
(iii) Other financial liabilities	10693	9883
Total financial liabilities (i to iii)	22770	28298
(b) Other current Liabilities	609	468
(c) Provisions	7145	3705
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	30524	32471
Total Equity and Liabilities	127956	99319
Important Indicators		
(i) Investment	79622	55888
(ii) Capital Employed	95087	65818
(iii) Net Worth	78165	53530
(iv) Net Current Assets	1319	-5564
(v) Cost of Sales	268354	148897
(vi) Net Value Added (at market price)	23006	20834
(vii) Total Regular Employees (Nos.)	0	150
(viii) Avg. Monthly Emoluments per Employee(₹)	0	126722

STATEMENT OF PROFIT AND LOSS	₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	281647	156629
(II) Other Income	243	130
(III) Total Income (I+II)	281890	156759
(IV) EXPENSES:		
(a) Cost of materials consumed	259729	139850
(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	351	126
(e) Power & Fuel	371	349
(f) Employee benefits Expense	2262	2281
(g) Other Operating Expenses	2281	3119
(h) Rent, Royalty & Cess	319	237
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	3323	1557
(k) Finance Cost	1745	1887
(l) Depreciation and amortization expense	1566	1378
Total Expenses (IV (a to l))	271947	150784
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	9943	5975
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	9943	5975
(VIII) Tax expense:		
(1) Current tax	2157	1160
(2) Deferred tax	1284	836
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	6502	3979
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	6502	3979
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	6502	3979
Financial Ratios		
(i) Sales : Capital Employed (%)	294.26	237.97
(ii) Cost of Sales : Sales (%)	95.91	95.06
(iii) Salary/Wages : Sales (%)	0.81	1.46
(iv) Net Profit : Net Worth (%)	8.32	7.43
(v) Debt : Equity	0.27	0.28
(vi) Current Ratio	1.04	0.83
(vii) Trade Recievables : Sales (%)	3.99	3.96
(viii) Total Inventory : Sales (%)	0.31	0.5

Kamarajar Port Ltd.

4th Floor, Super Speciality Diabetic Centre, Rajaji Salai, Chennai, Tamilnadu-600001
www.ennoreport.gov.in

The Company

Kamarajar Port Ltd. (KPL) (erstwhile Ennore Port Ltd) was developed near Chennai on the East Coast of India. The Port was declared as Major Port under the Indian Port Act, 1908, in March, 1999 and incorporated as a company. Kamarajar Port was formally declared open in February 2001 and commercial operation commenced in June 2001 with two coal berths to handle coal needed for the Thermal Power Station of TNEB in Tamil Nadu. Modern unloading equipment and conveyors have been installed on the coal berths by TNEB. The capacity of coal handling facility is 32 MTPA.

KPL is a Schedule-'B' Miniratna CPSE in Transport & Logistic Services cognate group under the administrative control of M/o Shipping with 66.67% shareholding by the Government of India and the remaining by Chennai Port Trust. The company employed 103 regular employees (Executives 63 & Non-Executives 40) as on 31.3.2017. Its registered and corporate office is at Chennai, Tamil Nadu.

Vision / Mission

The vision of the company is to develop KamarajaPort as a mega port with world class facilities to become the Eastern gateway Port of India.

The mission of the company is to provide port services of International Standards.

Industrial / Business Operations

KPL is functioning on a Landlord Management Model. All the cargo handling facilities are being developed mainly through private sector on Built Operate and Transfer (BOT) basis. The common facilities such as creation of necessary depths in the harbour and in the channel by dredging, aids to navigation, road / rail connectivity, etc. are funded and developed by KPL.

Performance Highlights

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

Services Units	Unit	Performance during		
		2016-17	2015-16	2014-15
Port Services #	Million M.T.	30.02	32.21	30.25

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

Total revenue of the company registered a decrease of ₹4.07crore to ₹640.50crore in 2016-17 from ₹644.57crore in 2015-16(Fig1). However the profit of the company has gone up by ₹96.59crore in 2016-17 to ₹472.40crore in 2016-17 from ₹375.81crore in previous year, due to lesser tax provision and exceptional items.

Return on net worth of the company has decreased to 25.51 % in 2016-17 from 25.55% in 2015-16. Net profit ratio of the

company has increased to 73.75% in 2016-17 from 58.30% in 2015-16(Fig.2). The current ratio of company is 0.26:1 as on 31.03.2017 as against 1.22:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

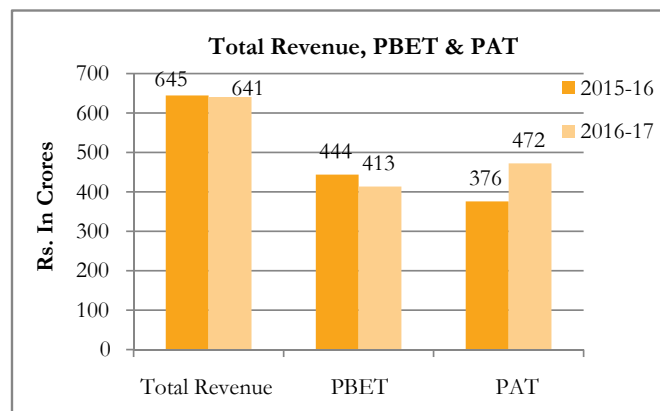


Fig. 1

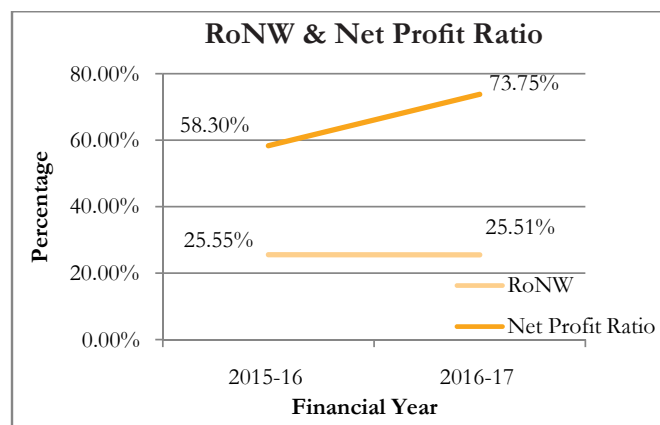


Fig.2

Strategic issues

The objectives of the company is to meet the growing demand in the hinterland and trade, KPL has initiated action to increase cargo handling capacity from the present 32 MTPA to 63.60 MTPA by 2017-18 through development of of State of Art New Cargo Terminals through PPP model and IEBR.

KAMARAJAR PORT LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	167328	161757
(b) Capital work-in-progress	77066	30910
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	4121	7121
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	490	468
Total financial assets (i to iv)	4611	7589
(h) Deferred tax assets (Net)	22558	12041
(i) Other non-current assets	7254	8557
Total non-current assets (a to i)	278817	220854
(2) Current Assets		
(a) Inventories	0	0
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	2435	5920
(iii) Cash and cash equivalents	671	24123
(iv) other Bank balances	0	0
(v) Loans to related parties	0	0
(vi) Others	381	365
Total financial assets (i to vi)	3487	30408
(c) Current Tax Assets (net)	1833	1920
(d) Other current assets	721	1365
Total current assets (a to d)	6041	33693
Total Assets (1+2)	284858	254547
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	30000	30000
(b) Other Equity	155148	117095
Total equity (a + b)	185148	147095
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	66492	68775
(ii) Trade payables	0	0
(iii) other financial liabilities	137	565
Total financial liabilities (i to iii)	66629	69340
(b) Provisions	0	0
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	9753	10382
Total non-current liabilities (a to d)	76382	79722
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	1284	759
(iii) Other financial liabilities	16266	17522
Total financial liabilities (i to iii)	17550	18281
(b) Other current Liabilities	3648	7042
(c) Provisions	2130	2407
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	23328	27730
Total Equity and Liabilities	284858	254547
Important Indicators		
(i) Investment	96492	98775
(ii) Capital Employed	251640	215870
(iii) Net Worth	185148	147095
(iv) Net Current Assets	-17287	5963
(v) Cost of Sales	14919	12488
(vi) Net Value Added (at market price)	67953	63273
(vii) Total Regular Employees (Nos.)	103	101
(viii) Avg. Monthly Emoluments per Employee(₹)	112055	102640

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	62014	61649
(II) Other Income	2036	2808
(III) Total Income (I+II)	64050	64457
(IV) EXPENSES:		
(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	616	56
(f) Employee benefits Expense	1385	1244
(g) Other Operating Expenses	5911	6393
(h) Rent, Royalty & Cess	161	113
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	4657	2774
(k) Finance Cost	7782	7575
(l) Depreciation and amortization expense	2189	1908
Total Expenses (IV (a to l))	22701	20063
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	41349	44394
(VI) Exceptional Items	-6660	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	48009	44394
(VIII) Tax expense:		
(1) Current tax	769	6813
(2) Deferred tax	0	0
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	47240	37581
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	47240	37581
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	-3006	-13
(ii) Income tax relating to items that will not be reclassified to profit or loss	1040	4
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	45274	37572
Financial Ratios		
(i) Sales : Capital Employed (%)	24.64	28.56
(ii) Cost of Sales : Sales (%)	24.06	20.26
(iii) Salary/Wages : Sales (%)	2.23	2.02
(iv) Net Profit : Net Worth (%)	25.51	25.55
(v) Debt : Equity	2.22	2.29
(vi) Current Ratio	0.26	1.22
(vii) Trade Recievables : Sales (%)	3.93	9.6
(viii) Total Inventory : Sales (%)	0	0

Pawan Hans Limited

Safdarjung Airport, New Delhi-110003
www.pawanhans.co.in

The Company

Pawan Hans Limited (PHL) was incorporated on 15-10-1985 under Companies Act, 1956 with the objective to provide helicopter support services to meet the requirement of oil & non-oil sector, other remote areas and to provide charter services to promote tourism.

PHL is a Schedule-‘B’ Mini-ratna CPSE in Transport & Logistic Services cognate group under the administrative control of M/o Civil Aviation with 51% shareholding by the Government of India and 49% is with ONGC Ltd. The company employed 449 regular employees (Executives 194 & Non-Executives 255) as on 31.3.2017. Its registered office is in New Delhi and corporate office is located at Noida, Uttar Pradesh.

Vision / Mission

The vision of the company is to provide world class aviation facilities.

The mission of the company is to become a market leader in Asia in helicopter operations and provide repair / overhaul services of helicopter components / assemblies at par with international standard.

Industrial / Business Operations

PHL is engaged in providing Helicopter services in exploration & production sector, connecting inaccessible & hilly areas in north east, inter-island connectivity, pipeline surveillance, pilgrimage services, hot line insulator washing for Power grid through its fleet of 43 helicopters consisting of Dauphin, Bell, Mi-172 and AS 350. The company is also maintaining & operating helicopters owned by other customers such as Government of Bihar and Gujarat, BSF and ONGC.

Performance Highlights

Total revenue of the company registered an increase of ₹15.81crore to ₹507.48crore in 2016-17 from ₹491.67crore in 2015-16 (Fig.1). The profit of the company also has increased by ₹203.33crore to ₹260.49crore in 2016-17, from ₹57.16crore in previous year due to exceptional item.

Return on net worth of the company has increased to 25.96% in 2016-17 from 9.59% in 2015-16. However net profit ratio of the company has increased to 51.33% in 2016-17 from 11.63% in 2015-16 (Fig.2). The current ratio of company is 3:1 as on 31.03.2017 as against 3.9:1 as

on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

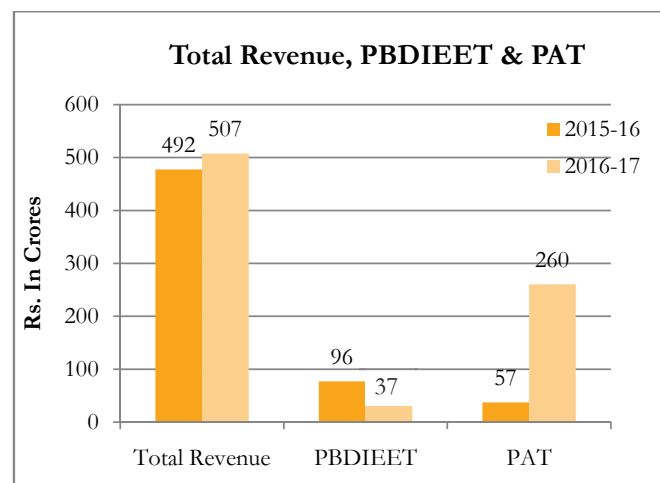


Fig. 1

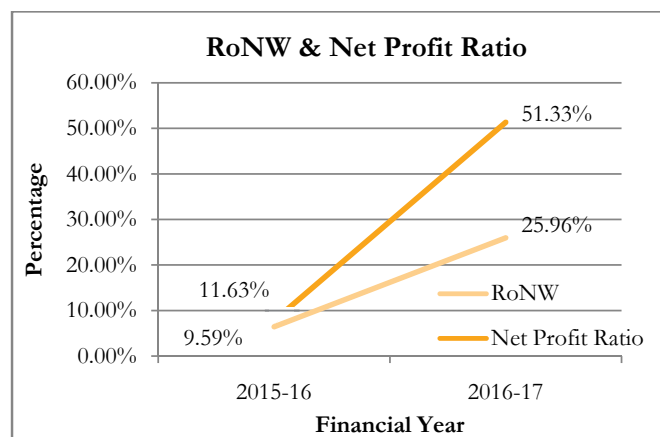


Fig.2

Strategic issues

The company aims at to maximize helicopter flying hours with total safety.

PAWAN HANS LTD.

BALANCE SHEET	₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	86710	81718
(b) Capital work-in-progress	604	5394
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	102	124
(ii) Trade receivables	353	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	190	574
Total financial assets (i to iv)	645	698
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	10192	6610
Total non-current assets (a to i)	98151	94420
(2) Current Assets		
(a) Inventories	4497	5019
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	19216	23662
(iii) Cash and cash equivalents	5340	5816
(iv) other Bank balances	9992	6319
(v) Loans to related parties	0	0
(vi) Others	1487	5621
Total financial assets (i to vi)	36035	41418
(c) Current Tax Assets (net)	931	1199
(d) Other current assets	2322	1658
Total current assets (a to d)	43785	49294
Total Assets (1+2)	141936	143714
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	24562	24562
(b) Other Equity	75769	35066
Total equity (a + b)	100331	59628
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	2498	50197
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	2498	50197
(b) Provisions	2855	2984
(c) Deferred tax liabilities (Net)	21486	18261
(d) Other non-current liabilities	163	0
Total non-current liabilities (a to d)	27002	71442
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	7351	3652
(iii) Other financial liabilities	2547	2185
Total financial liabilities (i to iii)	9898	5837
(b) Other current Liabilities	329	56
(c) Provisions	2259	4653
(d) Current Tax Liabilities (Net)	2117	2098
Total Current Liabilities (a to d)	14603	12644
Total Equity and Liabilities	141936	143714
Important Indicators		
(i) Investment	42965	74759
(ii) Capital Employed	102829	109825
(iii) Net Worth	100331	59628
(iv) Net Current Assets	29182	36650
(v) Cost of Sales	46872	39097
(vi) Net Value Added (at market price)	59217	25920
(vii) Total Regular Employees (Nos.)	449	446
(viii) Avg. Monthly Emoluments per Employee(₹)	289161	283427

STATEMENT OF PROFIT AND LOSS	₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	50017	45325
(II) Other Income	731	3842
(III) Total Income (I+II)	50748	49167
(IV) EXPENSES:		
(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	13112	7039
(e) Power & Fuel	283	2007
(f) Employee benefits Expense	15580	15169
(g) Other Operating Expenses	0	2662
(h) Rent, Royalty & Cess	5830	681
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	4169	4324
(k) Finance Cost	203	450
(l) Depreciation and amortization expense	7898	7215
Total Expenses (IV (a to l))	47075	39547
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	3673	9620
(VI) Exceptional Items	-33931	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	37604	9620
(VIII) Tax expense:		
(1) Current tax	8292	1405
(2) Deferred tax	3263	2499
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	26049	5716
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	26049	5716
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	93
(B) (i) Items that will be reclassified to profit or loss	25	0
(ii) Income tax relating to items that will be reclassified to profit or loss	43	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	26117	5809
Financial Ratios		
(i) Sales : Capital Employed (%)	48.64	41.27
(ii) Cost of Sales : Sales (%)	93.71	86.26
(iii) Salary/Wages : Sales (%)	31.15	33.47
(iv) Net Profit : Net Worth (%)	25.96	9.59
(v) Debt : Equity	0.06	2.04
(vi) Current Ratio	3	3.9
(vii) Trade Recievables : Sales (%)	38.42	52.21
(viii) Total Inventory : Sales (%)	8.99	11.07

Petronet CCK Ltd.

Irimpanam Installation of BPCL, Irimpanam P.O., Kochi - 682309
www.petronetcck.com

The Company

Petronet CCK Limited (PCCKL) was incorporated on June 18th, 1998 under the Registrar of Companies, Kerala. PCCKL is a joint venture company promoted by Petronet India Limited, Cochin Refineries Limited (CRL) with Bharat Petroleum Corporation as the lead oil company has been set up under the name “Petronet CCK Limited” for implementation and subsequent operation of Cochin-Coimbatore-Karur pipeline. PCCKL laid the CCK pipeline during the period 1999-2002 and pipeline was commissioned in March 2002. The pipeline is in operation since then.

PCCKL is an ‘Un-categorised CPSE in Transport & Logistic Services cognate group under the administrative control of the Ministry of Petroleum & Natural Gas with 100% shareholding by BPCL. The company employed 43 regular employees (Executives 29 & Non-Executives 14) as on 31.3.2017. Its registered and corporate office is at Irimpanam, Kochi.

Vision / Mission

The vision/mission of the company is to maintain and continually improve the following in all their activities related to transportation of liquid petroleum products through cross-country pipeline.

Customer Satisfaction

- Health and safety of employees are other relevant personnel.
- Safe working environment and attitudes.
- Competence of employees
- Prevention of environmental pollution
- Compliance with regulatory requirements.

Industrial / Business Operations

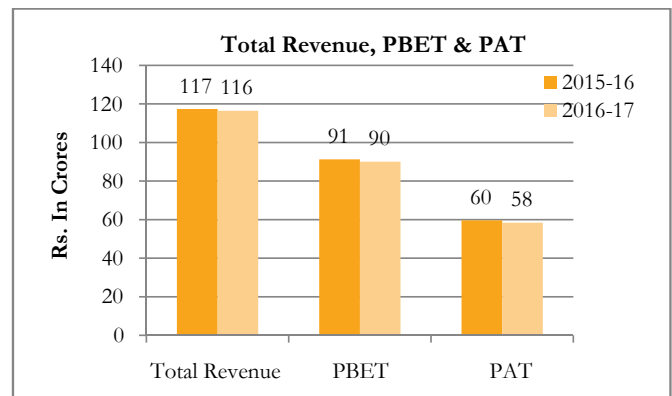
Petronet CCK Limited is a transportation company. It is engaged in transporting petroleum products (Petrol, Diesel and Kerosene) through a dedicated pipeline for Bharat Petroleum Corporation Limited (BPCL). Product deliveries to BPCL are made from terminals provided at Kochi, Irugur and Karur.

Performance Highlights

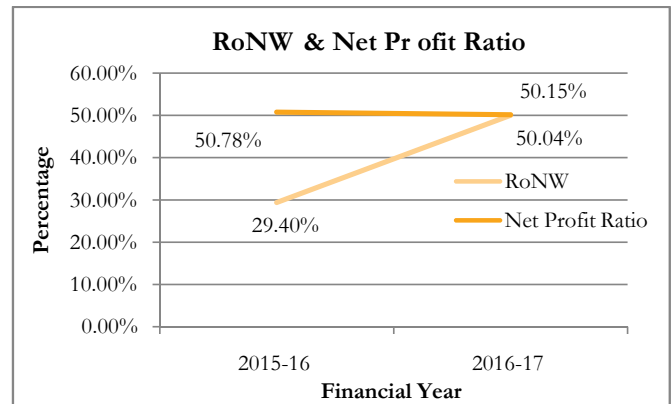
Total revenue of the company registered a decrease of ₹0.94 crore to ₹116.47 crore in 2016-17 from ₹117.41 crore in 2015-16 (Fig1). The profit of the company also gone

down by ₹1.21 crore to ₹58.41 crore in 2016-17, from ₹59.62 crore in previous year, which is mainly on account of decrease in revenue.

Return on net worth of the company has increased to 50.04% in 2016-17 from 29.40% in 2015-16. Net profit ratio of the company has decreased to 50.15% in 2016-17 from 50.78% in 2015-16 (Fig.2). The current ratio of company is 14.58:1 as on 31.03.2017 as against 9.76:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.



(Fig.1)



(Fig.2)

Strategic Issues

The Board of holding company (i.e. BPCL) has granted its in principle approval for the merger of the company with BPCL subject to the statutory approval & other processes.

PETRONET CCK LTD.

BALANCE SHEET	₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	5362	5754
(b) Capital work-in-progress	40	37
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	1113	12153
Total financial assets (i to iv)	1113	12153
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	248	222
Total non-current assets (a to i)	6763	18166
(2) Current Assets		
(a) Inventories	87	65
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	1245	1110
(iii) Cash and cash equivalents	3439	700
(iv) other Bank balances	0	0
(v) Loans to related parties	0	0
(vi) Others	7	8
Total financial assets (i to vi)	4691	1818
(c) Current Tax Assets (net)	39	2
(d) Other current assets	869	916
Total current assets (a to d)	5686	2801
Total Assets (1+2)	12449	20967
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	10000	10000
(b) Other Equity	1673	10279
Total equity (a + b)	11673	20279
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) other financial liabilities	12	9
Total financial liabilities (i to iii)	12	9
(b) Provisions	108	83
(c) Deferred tax liabilities (Net)	232	276
(d) Other non-current liabilities	34	33
Total non-current liabilities (a to d)	386	401
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) Other financial liabilities	0	0
Total financial liabilities (i to iii)	0	0
(b) Other current Liabilities	296	228
(c) Provisions	94	59
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	390	287
Total Equity and Liabilities	12449	20967
Important Indicators		
(i) Investment	10000	10000
(ii) Capital Employed	11673	20279
(iii) Net Worth	11673	20279
(iv) Net Current Assets	5296	2514
(v) Cost of Sales	2640	2612
(vi) Net Value Added (at market price)	11183	24128
(vii) Total Regular Employees (Nos.)	43	41
(viii) Avg. Monthly Emoluments per Employee(₹)	103488	102642

STATEMENT OF PROFIT AND LOSS	₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	10978	10778
(II) Other Income	669	963
(III) Total Income (I+II)	11647	11741
(IV) EXPENSES:		
(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	48	48
(e) Power & Fuel	667	668
(f) Employee benefits Expense	534	505
(g) Other Operating Expenses	653	558
(h) Rent, Royalty & Cess	60	50
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	92	126
(k) Finance Cost	0	0
(l) Depreciation and amortization expense	586	657
Total Expenses (IV (a to l))	2640	2612
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	9007	9129
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	9007	9129
(VIII) Tax expense:		
(1) Current tax	3207	3238
(2) Deferred tax	-41	-71
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	5841	5962
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	5841	5962
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	-4	-5
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	5837	5957
Financial Ratios		
(i) Sales : Capital Employed (%)	94.05	53.15
(ii) Cost of Sales : Sales (%)	24.05	24.23
(iii) Salary/Wages : Sales (%)	4.86	4.69
(iv) Net Profit : Net Worth (%)	50.04	29.4
(v) Debt : Equity	0	0
(vi) Current Ratio	14.58	9.76
(vii) Trade Recievables : Sales (%)	11.34	10.3
(viii) Total Inventory : Sales (%)	0.79	0.6

The Shipping Corporation of India Ltd

Shipping House, 245, Madame Cama Road, Mumbai-400021
www.shipindia.com

The Company

The Shipping Corporation of India Ltd. (SCI) was incorporated on 02.10.1961 under the Company Act 1913 with the objective to serve India's overseas and costal sea born trades as its primary flag carrier and be an important player in the field of global maritime transportation as also in diverse fields like offshore and other marine transport infrastructure.

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

SCI is a Schedule 'A' listed Navratna CPSE in Transport & Logistic Services cognate group under the administrative control of M/o Shipping with 63.75% shareholding by the Government of India. The Company employed 775 regular employees (Executives 672 & Non-Executives 103) as on 31.03.2017. Its registered and corporate office is at Mumbai, Maharashtra.

Vision / Mission

The vision of the company is to emerge as a team of inspired performers in the field of maritime logistics, Offshore, Port and Terminal Management, serving Indian and global trade.

The mission of the company is to serve India's overseas and coastal seaborne trade as its primary flag carrier and be an important player in the field of global Maritime logistics with focus on maintaining its 'Numero Uno' position in Indian Shipping, Establishing a major global presence in energy related, dry bulk and niche container shipping markets, Evolving reliable and cost-effective business models to exploit emerging opportunities in maritime and allied industries and Achieving excellence in Quality, Occupational Health, Safety and Environmental Management systems.

Industrial / Business Operations

The company is engaged in providing sea transportation services with the help of container ships, offshore supply vessels, bulk carriers, crude oil tankers, phosphoric acid / chemical / LPG / Ammonia carriers, product carriers, anchor handling & towing ships and passenger cum cargo vessels both in India and all over the world. It also does ship management on behalf of other Government and private organisations. The Company is engaged also in offering technical services to other shipping companies and imparts maritime training to cadets & officers of shipping companies.

The company has six joint ventures namely Irano Hind Shipping Co., India LNG Transport Companies (No. 1, 2, 3 & 4) Ltd. and SAIL SCI Shipping Pvt. Ltd. with an equity participation of 49%, 29.08%, and 29.08%, 26%, 26% and 50% respectively. SCI is also one of the shareholders in the special purpose vehicle, M/s Sethusamudram Corporation Ltd. with contribution of 6.71% in its equity. The Company also has a subsidiary 'Inland and Coastal Shipping Ltd'.

Performance Highlights

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

Main revenue heads	Unit	Performance during 2016-17	2015-16
Liner	(₹ in crore)	445.90	521.29
Bulk	(₹ in crore)	206.41	227.88
Tanker	(₹ in crore)	2580.11	2947.88
T&OS	(₹ in crore)	195.82	339.52
Others	(₹ in crore)	18.63	13.31
Total Revenue from Operations	(₹ in crore)	3446.87	4049.88

Total revenue of the company registered a decrease of ₹622.57 crore to ₹3592.10 crore in 2016-17 from ₹4214.67 crore in 2015-16 (Fig.1). The profit of the company also decreased by ₹617.77 crore during 2016-17, which gone down to ₹135.52 crore in 2016-17 as against a profit of ₹753.29 crore in 2015-16 due to reduction in operating revenues of tanker and offshore segments coupled with an increase in repair costs has resulted in a reduction in net profits.

Return on net worth of the company has turned at 1.97% in 2016-17 as against 11.20% in 2015-16. Net profit ratio of the company has decreased to 3.77% in 2016-17 as against 17.87% in 2015-16 (Fig.2). The current ratio of company is 0.67:1 as on 31.03.2017 as against 0.91:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

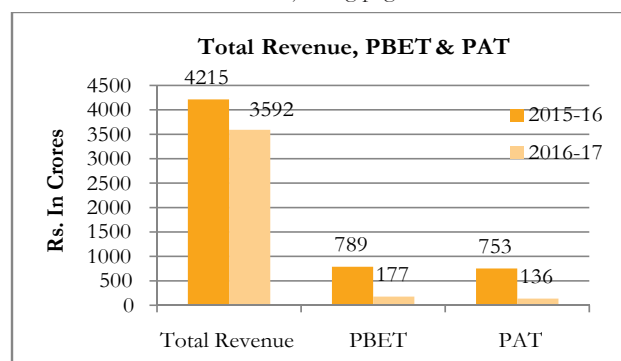


Fig.1

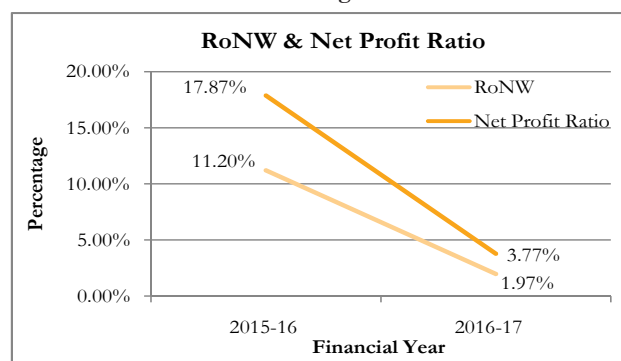


Fig.2

Strategic issue

The shipping is cyclical and is currently undergoing a depressive phase due to slowdown in the global economy, sluggish trade demand and excess ship capacity which has brought down the freight rates drastically which affected the SCI's operating revenues. Controlling costs, effective deployment of vessels and diverting container ships to coastal leg are some of the strategic measures being taken to sustain itself in the challenging environment. Considering the available opportunities SCI has also planned a CAPEX program which includes acquisition of second hand vessels.

THE SHIPPING CORPORATION OF INDIA LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	1141068	1182721
(b) Capital work-in-progress	2733	0
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	7463	2827
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	23	23
(iv) Others	1487	1579
Total financial assets (i to iv)	8973	4429
(h) Deferred tax assets (Net)	0	10493
(i) Other non-current assets	20999	6035
Total non-current assets (a to i)	1173773	1203678
(2) Current Assets		
(a) Inventories	11521	8558
(b) Financial Assets		
(i) Investments	0	3746
(ii) Trade receivables	65871	68183
(iii) Cash and cash equivalents	57124	49682
(iv) other Bank balances	80442	78864
(v) Loans to related parties	26398	28607
(vi) Others	16533	10527
Total financial assets (i to vi)	246368	239609
(c) Current Tax Assets (net)	0	0
(d) Other current assets	14895	19807
Total current assets (a to d)	272784	267974
Total Assets (1+2)	1446557	1471652
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	46580	46580
(b) Other Equity	640158	625768
Total equity (a + b)	686738	672348
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	307763	455619
(ii) Trade payables	0	0
(iii) other financial liabilities	38	9
Total financial liabilities (i to iii)	307801	455628
(b) Provisions	8574	14559
(c) Deferred tax liabilities (Net)	34362	35163
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	350737	505350
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	97420	0
(ii) Trade payables	115229	109911
(iii) Other financial liabilities	179279	163530
Total financial liabilities (i to iii)	391928	273441
(b) Other current Liabilities	16186	15873
(c) Provisions	968	4640
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	409082	293954
Total Equity and Liabilities	1446557	1471652
Important Indicators		
(i) Investment	354343	502199
(ii) Capital Employed	994501	1127967
(iii) Net Worth	686738	672348
(iv) Net Current Assets	-136298	-25980
(v) Cost of Sales	324271	325337
(vi) Net Value Added (at market price)	86430	136690
(vii) Total Regular Employees (Nos.)	775	796
(viii) Avg. Monthly Emoluments per Employee(₹)	157280	178402

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	344687	404988
(II) Other Income	14523	16479
(III) Total Income (I+II)	359210	421467
(IV) EXPENSES:		
(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	16197	16261
(e) Power & Fuel	66313	61863
(f) Employee benefits Expense	14627	17041
(g) Other Operating Expenses	165453	165969
(h) Rent, Royalty & Cess	316	298
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	4758	9680
(k) Finance Cost	17215	17187
(l) Depreciation and amortization expense	56607	54225
Total Expenses (IV (a to l))	341486	342524
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	17724	78943
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	17724	78943
(VIII) Tax expense:		
(1) Current tax	4973	4650
(2) Deferred tax	-801	-1036
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	13552	75329
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	13552	75329
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	838	-1481
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	14390	73848
Financial Ratios		
(i) Sales : Capital Employed (%)	34.66	35.9
(ii) Cost of Sales : Sales (%)	94.08	80.33
(iii) Salary/Wages : Sales (%)	4.24	4.21
(iv) Net Profit : Net Worth (%)	1.97	11.2
(v) Debt : Equity	6.61	9.78
(vi) Current Ratio	0.67	0.91
(vii) Trade Recievables : Sales (%)	19.11	16.84
(viii) Total Inventory : Sales (%)	3.34	2.11

SIDCUL Concor Infra Company Ltd.

Sector-14, Plot No. 4 & 5, IIE Pantnagar, Rudrapur
www.sidculconcor.com

The Company

SIDCUL CONCOR Infra Company Ltd (SCICL) is a Joint Venture Company (JVC) between State Infrastructure and Industrial Development Corporation of Uttarakhand Ltd (SIDCUL -A Govt. of Uttarakhand Enterprise) and Container Corporation of India Ltd. (CONCOR - A CPSE under Ministry of Railways). The company was incorporated on 21st March, 2013 with an authorized capital and the paid up capital of Rs. 100 crores. The shareholding pattern of the JV partners i.e. CONCOR and SIIDCUL is in the ratio of 74% and 26% respectively.

SCICL is an 'Un-categorized CPSE in Transport & Logistic Services cognate group under the administrative control of the Ministry of Railways. The company employed nil regular employees as on 31.3.2017. Its registered and corporate office is at Rudrapur, Uttarakhand.

Vision / Mission

The mission of the company is to provide quality logistics services and solutions at cost effective prices thereby enabling us to deliver consistent value to their community partners and also ensuring profitability and growth

Industrial / Business Operations

The company is in the service industry and providing handling and warehousing facility to the exporter, importers and domestic customers including transportation of containers by rail and road. Company has commenced its commercial business operations (Domestic) from 28.11.2015.

Performance Highlights

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

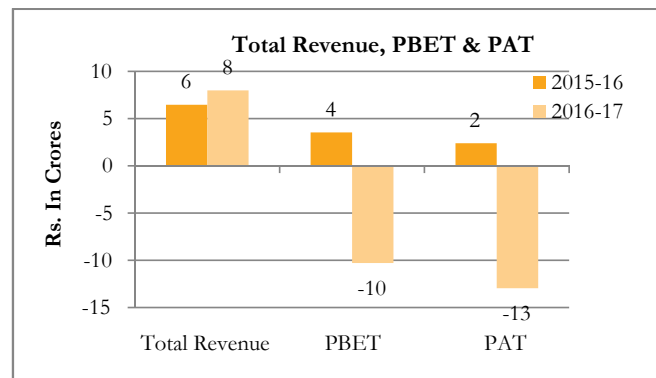
Main Product / Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Multi Model Logistic Services	Through Put	22139	11350	0

Total revenue of the company registered an increase of ₹1.51crore to ₹7.98crore in 2016-17 from ₹6.47crore in 2015-16(Fig.1). The profit of the company has gone down to ₹(-)12.96crore in 2016-17, from ₹2.39crore in previous year due to increase in operating expenses & depreciation.

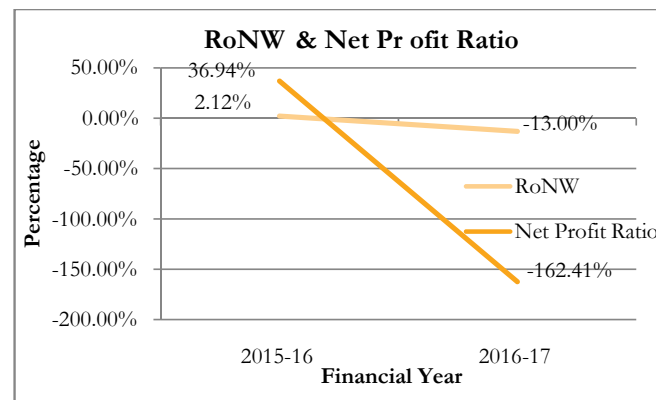
Return on net worth of the company has decreased to (-)13.00% in 2016-17 from 2.12% in 2015-16. Net profit

ratio of the company has also decreased to (-)162.41% in 2016-17 from 36.94% in 2015-16(Fig.2). The current ratio of company is 2.26:1 as on 31.03.2017 as against 2.72:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

(Fig.1)



(Fig.2)



Strategic Issues

To operate Inland Container Depots (Dry Ports) and Container Freight Stations including conventional railway freight traffic to facilitate provision of logistics services for Export-Import (EXIM) cargo for the Industries of Uttarakhand at large and to carry out other logistic activities such as general purpose & special warehousing, cargo consolidation / de-consolidation, originating/destined to the IIEs in its Multi-Modal Logistics Parks.

SIDCUL CONCOR INFRA COMPANY LTD.

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and other intangible Assets	8290	4165	
(b) Capital work-in-progress	0	3962	
(c) Investment Property	0	0	
(d) Goodwill	0	0	
(e) Intangible assets under development	0	0	
(f) Biological Assets other than bearer plants	0	0	
(g) Financial Assets			
(i) Investment	0	0	
(ii) Trade receivables	0	0	
(iii) Loans and Advances to Related Parties	0	0	
(iv) Others	104	104	
Total financial assets (i to iv)	104	104	
(h) Deferred tax assets (Net)	0	0	
(i) Other non-current assets	568	633	
Total non-current assets (a to i)	8962	8864	
(2) Current Assets			
(a) Inventories	0	0	
(b) Financial Assets			
(i) Investments	0	0	
(ii) Trade receivables	0	0	
(iii) Cash and cash equivalents	1803	2032	
(iv) other Bank balances	876	2023	
(v) Loans to related parties	0	0	
(vi) Others	234	99	
Total financial assets (i to vi)	2913	4154	
(c) Current Tax Assets (net)	61	48	
(d) Other current assets	684	708	
Total current assets (a to d)	3658	4910	
Total Assets (1+2)	12620	13774	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	9957	9961	
(b) Other Equity	13	1309	
Total equity (a + b)	9970	11270	
LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	0	0	
(ii) Trade payables	0	0	
(iii) other financial liabilities	342	250	
Total financial liabilities (i to iii)	342	250	
(b) Provisions	0	0	
(c) Deferred tax liabilities (Net)	309	38	
(d) Other non-current liabilities	381	411	
Total non-current liabilities (a to d)	1032	699	
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	0	0	
(ii) Trade payables	269	181	
(iii) Other financial liabilities	1298	1547	
Total financial liabilities (i to iii)	1567	1728	
(b) Other current Liabilities	51	77	
(c) Provisions	0	0	
(d) Current Tax Liabilities (Net)	0	0	
Total Current Liabilities (a to d)	1618	1805	
Total Equity and Liabilities	12620	13774	
Important Indicators			
(i) Investment	9957	9961	
(ii) Capital Employed	9970	11270	
(iii) Net Worth	9970	11270	
(iv) Net Current Assets	2040	3105	
(v) Cost of Sales	1827	294	
(vi) Net Value Added (at market price)	-779	-617	
(vii) Total Regular Employees (Nos.)	0	2	
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations	456	190	
(II) Other Income	342	457	
(III) Total Income (I+II)	798	647	
(IV) EXPENSES:			
(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	28	8	
(f) Employee benefits Expense	0	0	
(g) Other Operating Expenses	1297	236	
(h) Rent, Royalty & Cess	0	0	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	0	0	
(k) Finance Cost	0	0	
(l) Depreciation and amortization expense	502	50	
Total Expenses (IV (a to l))	1827	294	
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBEI) (III-IV)	-1029	353	
(VI) Exceptional Items	0	0	
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	-1029	353	
(VIII) Tax expense:			
(1) Current tax	0	47	
(2) Deferred tax	267	67	
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	-1296	239	
(X) Profit/Loss from discontinued operations	0	0	
(XI) Tax expense of discontinued operations	0	0	
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0	
(XIII) Profit/Loss for the period (PAT) (IX+XII)	-1296	239	
(XIV) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss	0	0	
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0	
(B) (i) Items that will be reclassified to profit or loss	0	0	
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	
(XV) Total Comprehensive Income for the period (XIII + XIV)	-1296	239	
Financial Ratios			
(i) Sales : Capital Employed (%)	4.57	1.69	
(ii) Cost of Sales : Sales (%)	400.66	154.74	
(iii) Salary/Wages : Sales (%)	0	0	
(iv) Net Profit : Net Worth (%)	-13	2.12	
(v) Debt : Equity	0	0	
(vi) Current Ratio	2.26	2.72	
(vii) Trade Recievables : Sales (%)	0	0	
(viii) Total Inventory : Sales (%)	0	0	

TCIL Bina Toll Road Limited

Room No. 301, TCIL Bhawan, Greater Kailash-1, New Delhi 110048
www.tcil-india.com

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 Transport & Logistic Services cognate group under the administrative control of Ministry of Communication. The company employed 32 regular employees (Executives- 2 and Non-executives-30) as on 31.3.2017. Its registered & corporate 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. Total revenue of the company registered an increase of ₹0.3 crore to ₹5.15 crore in 2016-17 from ₹4.85 crore in 2015-16(Fig.1). The loss of the company has gone up by ₹0.03 crore to ₹(-) 10.46 crore in 2016-17, ₹(-) 10.43 crore in previous year. Net worth and net profit ratio are negative during 2015-16. The current ratio of company is 0.03:1 as on 31.03.2017 as against 0.01:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

TCIL BINA TOLL ROAD LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	11519	11719
(b) Capital work-in-progress	0	0
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	0	0
Total financial assets (i to iv)	0	0
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	0	0
Total non-current assets (a to i)	11519	11719
(2) Current Assets		
(a) Inventories	0	0
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	0	0
(iii) Cash and cash equivalents	13	4
(iv) other Bank balances	0	0
(v) Loans to related parties	0	0
(vi) Others	0	0
Total financial assets (i to vi)	13	4
(c) Current Tax Assets (net)	0	0
(d) Other current assets	0	0
Total current assets (a to d)	13	4
Total Assets (1+2)	11532	11723
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1957	1957
(b) Other Equity	-3031	-1985
Total equity (a + b)	-1074	-28
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	12100	11365
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	12100	11365
(b) Provisions	0	0
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	12100	11365
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	274	274
(ii) Trade payables	0	0
(iii) Other financial liabilities	0	0
Total financial liabilities (i to iii)	274	274
(b) Other current Liabilities	3	0
(c) Provisions	229	112
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	506	386
Total Equity and Liabilities	11532	11723
Important Indicators		
(i) Investment	14057	13322
(ii) Capital Employed	11026	11337
(iii) Net Worth	-1074	-28
(iv) Net Current Assets	-493	-382
(v) Cost of Sales	432	404
(vi) Net Value Added (at market price)	137	81
(vii) Total Regular Employees (Nos.)	32	0
(viii) Avg. Monthly Emoluments per Employee(₹)	14063	0

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	515	485
(II) Other Income	0	0
(III) Total Income (I+II)	515	485
(IV) EXPENSES:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Employee benefits Expense	54	0
(g) Other Operating Expenses	35	105
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	142	117
(k) Finance Cost	1129	1124
(l) Depreciation and amortization expense	201	182
Total Expenses (IV (a to l))	1561	1528
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	-1046	-1043
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	-1046	-1043
(VIII) Tax expense:		
(1) Current tax	0	0
(2) Deferred tax	0	0
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	-1046	-1043
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	-1046	-1043
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	-1046	-1043
Financial Ratios		
(i) Sales : Capital Employed (%)	4.67	4.28
(ii) Cost of Sales : Sales (%)	83.88	83.3
(iii) Salary/Wages : Sales (%)	10.49	0
(iv) Net Profit : Net Worth (%)	97.39	3725
(v) Debt : Equity	6.18	5.81
(vi) Current Ratio	0.03	0.01
(vii) Trade Recievables : Sales (%)	0	0
(viii) Total Inventory : Sales (%)	0	0

CONTRACT & CONSTRUCTION AND TECH. CONSULTANCY SERVICES

17. Contract & Construction and Technical Consultancy services

As on 31.03.2017, there were 42 Central Public Sector Enterprises in the Contract & Construction and Technical Consultancy Services cognate 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. BRIDGE & ROOF CO.(INDIA) LTD.	1920
2. BRAITHWAITE BURN & JESSOP CONSTRUCTION COMPANY LTD.	1935
3. NATIONAL RESEARCH DEVELOPMENT CORPN.	1953
4. HINDUSTAN PREFAB LTD.	1953
5. NATIONAL SMALL INDUSTRIES CORPN. LTD.	1955
6. NATIONAL PROJECTS CONSTRUCTION CORPN. LTD.	1957
7. NBCC (INDIA) LTD.	1960
8. HINDUSTAN STEELWORKS COSTN. LTD.	1964
9. ENGINEERS INDIA LTD.	1965
10. WAPCOS LTD.	1969
11. ENGINEERING PROJECTS (INDIA) LTD.	1970
12. MINERAL EXPLORATION CORPN. LTD.	1972
13. MECON LTD.	1973
14. RITES LTD.	1974
15. CENTRAL MINE PLANNING & DESIGN INSTITUTE LTD.	1975
16. IRCON INTERNATIONAL LTD.	1976
17. PROJECTS & DEVELOPMENT INDIA LTD.	1978
18. EdCIL(India) Ltd.	1981
19. HSCC (INDIA) LTD.	1983
20. KONKAN RAILWAY CORPORATION LTD.	1990
21. CERTIFICATION ENGINEERS INTERNATIONAL LTD.	1994
22. BROADCAST ENGG. CONSULTANTS INDIA LTD.	1995
23. MUMBAI RAILWAY VIKAS CORPORATION LTD.	1999
24. RAIL VIKAS NIGAM LTD.	2003
25. DELHI POLICE HOUSING CORPORATION LTD.	2007
26. PFC CONSULTING LTD.	2008
27. POWER SYSTEM OPERATION CORPORATION LTD.	2009
28. IRCON INFRASTRUCTURE & SERVICES LTD.	2009
29. RITES INFRASTRUCTURE SERVICES LTD.	2010
30. SOLAR ENERGY CORPORATION OF INDIA	2011
31. PFC CAPITAL ADVISORY SERVICE LTD.	2011
32. AGRINNOVATE INDIA LTD.	2011
33. IIFCL PROJECTS LTD.	2012
34. INDIAN RAILWAY STATIONS DEVPT. CORPORATION LTD.	2012
35. RAILWAY ENERGY MANAGEMENT COMPANY LTD.	2013
36. TCIL LAKHNADONE TOLL ROAD LTD.	2013
37. HILL INFRA TECH SERVICES LTD.	2014
38. IRCON PB TOLLWAY LTD.	2014
39. NBCC SERVICES LTD.	2014
40. NATIONAL HIGHWAYS & INFRASTRUCTURE DEVELOPMENT CORPN. LTD.	2014
41. IRCON SHIVPURI GUNA TOLLWAY LTD.	2015
42. NBCC ENGINEERING AND CONSULTANCY LTD.	2015

2. The enterprises falling in this cognate group are mainly engaged in construction of houses, railways lines, roads and bridges and providing consultancy services in allied fields and works etc. The enterprises falling in this cognate group are also engaged in rendering engineering technical and educational consultancy services for construction of all types of projects, plants, installation, certification etc.

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

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

S. No. Enterprise	Turnover	
	2016-17	2015-16
1 AGRINNOVATE INDIA LTD.	0.13	1.67
2 BRAITHWAITE BURN & JESSOP CONSTRUCTION COMPANY LTD.	89.18	148.72
3 BRIDGE & ROOF CO.(INDIA) LTD.	1754.8	1716.87
4 BROADCAST ENGG. CONSULTANTS INDIA LTD.	179.93	29.27
5 CENTRAL MINE PLANNING & DESIGN INSTTUE. LTD.	930.52	759.27
6 CERTIFICATION ENGINEERS INTERNATIONAL LTD.	38.18	37.56
7 DELHI POLICE HOUSING CORPORATION LTD.	0	0
8 EdCIL(India) Ltd.	158.22	170.28
9 ENGINEERING PROJECTS (INDIA) LTD.	1621.45	1295.46
10 ENGINEERS INDIA LTD.	1448.64	1511.01
11 HINDUSTAN PREFAB LTD.	260.19	423.23
12 HINDUSTAN STEELWORKS COSTN. LTD.	1146.57	1347.51
13 HILL INFRA TECH SERVICES LTD.	36.56	19.54
14 HSCC (INDIA) LTD.	1511.16	1021.8
15 IIFCL PROJECTS LTD.	6.78	6.49
16 INDIAN RAILWAY STATIONS DEVPT. CORPORATION LTD.	0.15	0
17 IRCON INFRASTRUCTURE & SERVICES LTD.	40.98	74.05
18 IRCON INTERNATIONAL LTD.	2994.8	2418.51
19 IRCON PB TOLLWAY LTD.	177.89	45.89
20 IRCON SHIVPURI GUNA TOLLWAY LTD.	294.12	6.56
21 KONKAN RAILWAY CORPORATION LTD.	2144.42	1600.01
22 MECON LTD.	349.09	327.85
23 MINERAL EXPLORATION CORPN. LTD.	347.91	267.32
24 MUMBAI RAILWAY VIKAS CORPORATION LTD.	60.3	65.84
25 NATIONAL HIGHWAYS & INFRASTRUCTURE DEVELOPMENT CORPN. LTD.	42.96	23.82
26 NATIONAL PROJECTS CONSTRUCTION CORPN. LTD.	1118.22	940.72
27 NATIONAL RESEARCH DEVELOPMENT CORPN.	25.29	17.48
28 NATIONAL SMALL INDUSTRIES CORPN. LTD.	2311.88	2628.63
29 NBCC (INDIA) LTD.	6279.39	5812.43
30 NBCC ENGINEERING AND CONSULTANCY LTD.	4.92	0
31 NBCC SERVICES LTD.	107.26	80.99
32 PFC CAPITAL ADVISORY SERVICE LTD.	1.53	3.15
33 PFC CONSULTING LTD.	103.46	60.26
34 POWER SYSTEM OPERATION CORPORATION LTD.	158.95	165.19
35 PROJECTS & DEVELOPMENT INDIA LTD.	45.99	64.29
36 RAIL VIKAS NIGAM LTD.	5919.62	4541.3
37 RAILWAY ENERGY MANAGEMENT COMPANY LTD.	55.67	17.1
38 RITES INFRASTRUCTURE SERVICES LTD.	0.03	13.69

S. No. Enterprise	Turnover	
	2016-17	2015-16
39 RITES LTD.	1303.35	1086.01
40 SOLAR ENERGY CORPORATION OF INDIA	785.36	573.9
41 TCIL LAKHNADONE TOLL ROAD LTD.	1.93	0
42 WAPCOS LTD.	921.36	826.44
SUB TOTAL :	34779.14	30150.11

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

S. No. Enterprise	Net Profit/ Loss	
	2016-17	2015-16
1 AGRINNOVATE INDIA LTD.	2.11	2.47
2 BRAITHWAITE BURN & JESSOP CONSTRUCTION COMPANY LTD.	17.65	44.4
3 BRIDGE & ROOF CO.(INDIA) LTD.	16.37	2.65
4 BROADCAST ENGG. CONSULTANTS INDIA LTD.	2.04	-6.22
5 CENTRAL MINE PLANNING & DESIGN INSTITUTE LTD.	38.82	9.14
6 CERTIFICATION ENGINEERS INTERNATIONAL LTD.	10.21	9.79
7 DELHI POLICE HOUSING CORPORATION LTD.	-0.19	1.15
8 EdCIL(India) Ltd.	28.45	30.96
9 ENGINEERING PROJECTS (INDIA) LTD.	2.69	24.55
10 ENGINEERS INDIA LTD.	325.04	276.19
11 HINDUSTAN PREFAB LTD.	5.7	10.05
12 HINDUSTAN STEELWORKS COSTN. LTD.	-17.28	36.9
13 HILL INFRA TECH SERVICES LTD.	2.78	1.16
14 HSCC (INDIA) LTD.	37.61	54.62
15 IIFCL PROJECTS LTD.	1.41	2.35
16 INDIAN RAILWAY STATIONS DEVPT. CORPORATION LTD.	-4.54	1.15
17 IRCON INFRASTRUCTURE & SERVICES LTD.	12.36	14.22
18 IRCON INTERNATIONAL LTD.	369.03	395.04
19 IRCON PB TOLLWAY LTD.	0.54	3.81
20 IRCON SHIVPURI GUNA TOLLWAY LTD.	0.39	-0.91
21 KONKAN RAILWAY CORPORATION LTD.	61.97	133.96
22 MECON LTD.	-83.84	-162.41
23 MINERAL EXPLORATION CORPN. LTD.	104.86	76.76
24 MUMBAI RAILWAY VIKAS CORPORATION LTD.	23.38	40.21
25 NATIONAL HIGHWAYS & INFRASTRUCTURE DEVELOPMENT CORPN. LTD.	13.75	11.23
26 NATIONAL PROJECTS CONSTRUCTION CORPN. LTD.	28.84	10.81
27 NATIONAL RESEARCH DEVELOPMENT CORPN.	0.86	0.06
28 NATIONAL SMALL INDUSTRIES CORPN. LTD.	106.4	101.46
29 NBCC (INDIA) LTD.	351.1	286.95
30 NBCC ENGINEERING AND CONSULTANCY LTD.	-0.17	-0.08
31 NBCC SERVICES LTD.	6.81	5.77
32 PFC CAPITAL ADVISORY SERVICE LTD.	1.06	1.33
33 PFC CONSULTING LTD.	57.85	37.06
34 POWER SYSTEM OPERATION CORPORATION LTD.	23.89	55.49
35 PROJECTS & DEVELOPMENT INDIA LTD.	-10.58	-8.92
36 RAIL VIKAS NIGAM LTD.	385.02	304.02
37 RAILWAY ENERGY MANAGEMENT COMPANY LTD.	18.36	3.13
38 RITES INFRASTRUCTURE SERVICES LTD.	-0.1	-0.42
39 RITES LTD.	330.82	339.44
40 SOLAR ENERGY CORPORATION OF INDIA	46.54	19.1
41 TCIL LAKHNADONE TOLL ROAD LTD.	-4.64	-0.04
42 WAPCOS LTD.	107.02	83.83
SUB TOTAL :	2420.39	2252.21

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

S. No. Enterprise	Dividend	
	2016-17	2015-16
1 BRAITHWAITE BURN & JESSOP CONSTRUCTION COMPANY LTD.	6.36	13.32
2 BRIDGE & ROOF CO.(INDIA) LTD.	4.91	0
3 BROADCAST ENGG. CONSULTANTS INDIA LTD.	0.61	0
4 CERTIFICATION ENGINEERS INTERNATIONAL LTD.	5	4.5
5 EdCIL(India) Ltd.	0	10
6 ENGINEERING PROJECTS (INDIA) LTD.	0	10.82
7 ENGINEERS INDIA LTD.	235.86	134.77
8 HILL INFRA TECH SERVICES LTD.	1.42	0.35
9 HSCC (INDIA) LTD.	11.28	16.38
10 IRCON INTERNATIONAL LTD.	184.23	182.12
11 MINERAL EXPLORATION CORPN. LTD.	35.87	23.07
12 NATIONAL PROJECTS CONSTRUCTION CORPN. LTD.	1.04	0
13 NATIONAL SMALL INDUSTRIES CORPN. LTD.	31.26	29.05
14 NBCC (INDIA) LTD.	167.7	66
15 NBCC SERVICES LTD.	2.2	0
16 POWER SYSTEM OPERATION CORPORATION LTD.	3.56	20.07
17 PROJECTS & DEVELOPMENT INDIA LTD.	0	1.85
18 RAIL VIKAS NIGAM LTD.	257.1	37.2
19 RITES LTD.	146	77
20 SOLAR ENERGY CORPORATION OF INDIA	0	1.91
21 WAPCOS LTD.	0	25.25
SUB TOTAL :	1094.4	653.66

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

S. No. Particulars	Township and Social Overheads	
	2016-17	2015-16
1 No. of employees (in number)	27061	27972
2 Social overheads: (Rupees in Crore)		
(i) Educational	26.17	27.14
(ii) Medical Facilities	13122.48	73.18
(iii) Others	38.31	45.16
3 Capital cost of township (Rupees in Crore)	174.94	171.68
4 No. of houses constructed (in numbers)	7782	10060

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 companies are given in the subsequent pages.

CONTRACT & CONSTRUCTION AND TECH. CONSULTANCY SERVICES

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	1988251	1622482
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	890393	843448
(ii) Others	109656	81116
(b) Reserves & Surplus	1068390	992650
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	2068439	1917214
(2) Share application money pending allotment	3895	4025
(3) Non-current Liabilities		
(a) Long Term Borrowings	464775	430818
(b) Deferred tax liabilities (Net)	4688	2201
(c) Other Long-term liabilities	975228	644982
(d) Long-term provisions	136249	128690
Total Non-Current Liabilities 3(a) to 3(d)	1580940	1206691
(4) Current Liabilities		
(a) Short Term Borrowings	288855	350674
(b) Trade Payables	750885	646016
(c) Other current liabilities	1978072	3115144
(d) Short-term provisions	188254	179619
Total Current Liabilities 4(a) to 4(d)	3206066	4291453
TOTAL EQUITY & LIABILITIES (1+2+3+4)	6859340	7419383
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	767117	738857
(ai) Accumulated Depreciation, Depletion & Amortisation	282840	270688
(aii) Accumulated Impairment	224	87
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	484053	468082
(c) Capital work in progress	396567	185476
(d) Intangible assets under developmet	60496	16588
(e) Non-Current Investments	237632	184403
(f) Deferred Tax Assets (Net)	97065	92797
(g) Long Term Loans and Advances	416566	388947
(h) Other Non-Current Assets	111224	128059
Total Non-Current Assets (b+c+d+e+f+g+h)	1803603	1464352
(2) Current Assets		
(a) Current Investments	87152	41552
(b) Inventories	343945	1726912
(c) Trade Recievables	714388	693664
(d) Cash & Bank Balance	2517066	2302615
(e) Short-term Loans & Advances	666346	525625
(f) Other Current Assets	726838	664663
Total Current Assets (a+b+c+d+e+f)	5055735	5955031
TOTAL ASSETS (1+2)	6859340	7419383
Important Indicators		
(i) Investment	1468719	1359407
(ii) Capital Employed	2537109	2352057
(iii) Net Worth	2072334	1919004
(iv) Net Current Assets	1849669	1663578
(v) Cost of Sales	3230141	2815578
(vi) Net Value Added (at market price)	935663	812815
(vii) Total Regular Employees (Nos.)	27061	27972
(viii) Avg. Monthly Emoluments per Employee(₹)	120784	103413

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	3477914	3015011
Less : Excise Duty	1321	1026
Revenue from Operations (Net)	3476593	3013985
(II) Other Income	166784	181956
(III) Total Revenue (I+II)	3643377	3195941
(IV) Expenditure on:		
(a) Cost of materials consumed	806146	803619
(b) Purchase of stock-in-trade	286205	235862
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-24157	-31313
(d) Stores & Spares	2785	2110
(e) Power & Fuel	49397	44675
(f) Salary, Wages & Benefits/Employees Expense	392225	347121
(g) Other Operating/direct/manufacturing Expenses	1598047	1275592
(h) Rent, Royalty & Cess	7818	7386
(i) Loss on sale of Assets/Investments	49	-23
(j) Other Expenses	87833	108362
Total Expenditure (IV (a to j))	3206348	2793391
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	437029	402550
(VI) Depreciation, Depletion & Amortisation	23715	22164
(VII) Impairment	127	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	413187	380386
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	551	583
(c) Others	60003	48801
(d) Less Finance Cost Capitalised	153	111
(e) Charged to P & L Account (a+b+c -d)	60401	49273
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	352786	331113
(XI) Exceptional Items	864	909
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	351922	330204
(XIII) Extra-Ordinary Items	0	10
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	351922	330194
(XV) TAX PROVISIONS	109883	104973
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	242039	225221
(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)	242039	225221
Financial Ratios		
(i) Sales : Capital Employed (%)	137.03	128.14
(ii) Cost of Sales : Sales (%)	92.91	93.42
(iii) Salary/Wages : Sales (%)	11.28	11.52
(iv) Net Profit : Net Worth (%)	11.68	11.74
(v) Debt : Equity	0.46	0.46
(vi) Current Ratio	1.58	1.39
(vii) Trade Recievables : Sales (%)	20.55	23.01
(viii) Total Inventory : Sales (%)	9.89	57.3

Agrinnovate India Limited

G-2, A-Block, NASC Complex, DPS Marg, New Delhi-110012.
www.agrinnovate.co.in

The Company

Agrinnovate India Ltd. (AgIn) was incorporated on 19.10.2011. It aims to work on the strengths of Indian Council of Agricultural Research (ICAR). AgIn, identifies, protects and commercialize the intellectual property developed in ICAR. AgIn facilitates and accelerates the transfer of innovative technology from basic research to industry by working closely with partners spanning the Agriculture sector.

AgIn is an Uncategorized CPSE under the Contract & Construction and Technical Consultancy Services cognate group under the administrative control of Department of Agricultural Research and Education, Ministry of Agriculture and Farmer Welfare, with 100% shareholding by Government of India. The Company employed 2 regular employees (Executives 2) as on 31.3.2017. The registered & Corporate office of the company is at New Delhi.

Vision / Mission

The vision of the company is to stimulate, foster, enhance and catalyse innovation and capacity driven agricultural development through partnerships.

The mission of the company is to enhance pace of agriculture development through efficient use innovators, human resource and capabilities of National Agriculture Research System (NARS).

Industrial / Business Operations

AgIn is the commercial arm of Indian Council of Agricultural Research (ICAR). The company is expected to stimulate, foster, enhance and catalysis innovation and capacity driven agricultural development through partnerships leading to enhanced pace of global agricultural development through efficient use of innovations, human resource and capabilities of National Agricultural Research System (NARS).

Performance Highlights

The total revenue of the company registered a decrease of ₹2.00 crore during the year 2016-17, which went up to ₹4.69 crore in 2016-17 from ₹6.69 crore in 2015-16 (Fig-1). The profit of the company has also gone down by ₹0.36 crore to ₹2.11 crore in 2016-17 from ₹2.47 crore in previous year due to decrease in revenue.

Return on net worth of the company has decreased to 3.35% in 2016-17 from 4.06% in 2015-16. However, Net

profit ratio of the company has increased to 44.99% in 2016-17 from 36.92% in 2015-16 (Fig.2). The current ratio of company is 136.48:1 as on 31.03.2017 as against 112.15:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

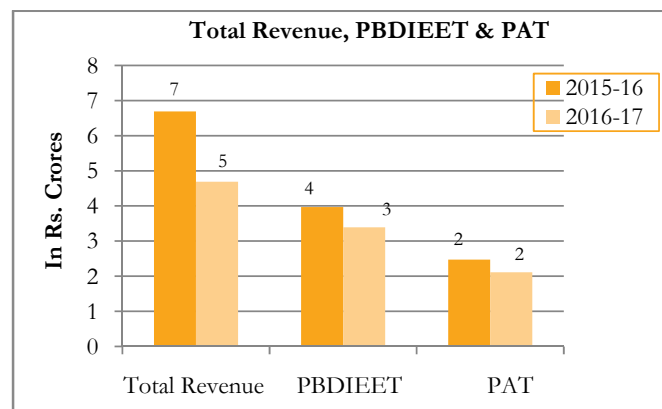


Fig-1

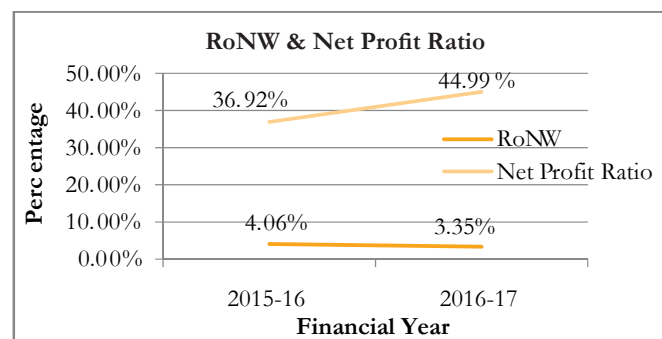


Fig-2

Strategic issues

The company's Endeavour is to focus on commercialization of technologies with high competitive advantage. For this purpose, potential technologies are being identified and concentrated efforts are being made to market these technologies. The company's strategic objective is to build a robust organization that remains focused to the needs of the customers and key stakeholders and contribute to the development of agriculture on a sustainable basis.

AGRINNOVATE INDIA LTD.

BALANCE SHEET			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
I. EQUITY & LIABILITIES				
AUTHORISED CAPITAL	10000	10000		
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	5000	5000		
(ii) Others	0	0		
(b) Reserves & Surplus	1292	1081		
(c) Money received against share warrants	0	0		
Total Shareholders' Funds (1(a)+1(b)+1(c))	6292	6081		
(2) Share application money pending allotment	0	0		
(3) Non-current Liabilities				
(a) Long Term Borrowings	0	0		
(b) Deferred tax liabilities (Net)	0	0		
(c) Other Long-term liabilities	0	0		
(d) Long-term provisions	0	0		
Total Non-Current Liabilities 3(a) to 3(d)	0	0		
(4) Current Liabilities				
(a) Short Term Borrowings	0	0		
(b) Trade Payables	0	0		
(c) Other current liabilities	27	29		
(d) Short-term provisions	19	25		
Total Current Liabilities 4(a) to 4(d)	46	54		
TOTAL EQUITY & LIABILITIES (1+2+3+4)	6338	6135		
II. ASSETS				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	114	68		
(ai) Accumulated Depreciation, Depletion & Amortisation	64	0		
(aii) Accumulated Impairment	0	0		
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	50	68		
(c) Capital work in progress	0	0		
(d) Intangible assets under developmet	0	0		
(e) Non-Current Investments	0	0		
(f) Deferred Tax Assets (Net)	9	11		
(g) Long Term Loans and Advances	0	0		
(h) Other Non-Current Assets	0	0		
Total Non-Current Assets (b+c+d+e+f+g+h)	59	79		
(2) Current Assets				
(a) Current Investments	0	0		
(b) Inventories	0	0		
(c) Trade Recievables	8	8		
(d) Cash & Bank Balance	5895	6024		
(e) Short-term Loans & Advances	0	0		
(f) Other Current Assets	375	24		
Total Current Assets (a+b+c+d+e+f)	6278	6056		
TOTAL ASSETS (1+2)	6338	6135		
Important Indicators				
(i) Investment	5000	5000		
(ii) Capital Employed	6292	6081		
(iii) Net Worth	6292	6081		
(iv) Net Current Assets	6232	6002		
(v) Cost of Sales	147	300		
(vi) Net Value Added (at market price)	398	471		
(vii) Total Regular Employees (Nos.)	2	5		
(viii) Avg. Monthly Emoluments per Employee(₹)	308333	121667		

STATEMENT OF PROFIT AND LOSS			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
(I) Revenue from Operations (Gross)	13	167		
Less : Excise Duty	0	0		
Revenue from Operations (Net)	13	167		
(II) Other Income	456	502		
(III) Total Revenue (I+II)	469	669		
(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	5	0		
(f) Salary, Wages & Benefits/Employees Expense	74	73		
(g) Other Operating/direct/manufacturing Expenses	6	197		
(h) Rent, Royalty & Cess	2	2		
(i) Loss on sale of Assets/Investments	0	0		
(j) Other Expenses	41	0		
Total Expenditure (IV (a to j))	128	272		
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	341	397		
(VI) Depreciation, Depletion & Amortisation	19	28		
(VII) Impairment	0	0		
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	322	369		
(IX) Finance Cost				
(a) On Central Government Loans	0	0		
(b) On Foreign Loans	0	0		
(c) Others	0	0		
(d) Less Finance Cost Capitalised	0	0		
(e) Charged to P & L Account (a+b+c -d)	0	0		
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	322	369		
(XI) Exceptional Items	0	0		
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	322	369		
(XIII) Extra-Ordinary Items	0	0		
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	322	369		
(XV) TAX PROVISIONS	111	122		
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	211	247		
(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)	211	247		
Financial Ratios				
(i) Sales : Capital Employed (%)	0.21	2.75		
(ii) Cost of Sales : Sales (%)	1130.77	179.64		
(iii) Salary/Wages : Sales (%)	569.23	43.71		
(iv) Net Profit : Net Worth (%)	3.35	4.06		
(v) Debt : Equity	0	0		
(vi) Current Ratio	136.48	112.15		
(vii) Trade Recievables : Sales (%)	61.54	4.79		
(viii) Total Inventory : Sales (%)	0	0		

The Braithwaite Burn & Jessop Construction Company Ltd.

27, R.N. Mukherjee Road, PO Box No. 264, Kolkata-700001
www.bbjconst.com

The Company

The Braithwaite Burn & Jessop Construction Co. Ltd. (BBJCC) was incorporated in 1935 by Braithwaite & Co. (40%), Burn & Co. Ltd. (30%) and Jessop & Co. (30%) for Fabrication and Erection of 1st Howrah Bridge. BBJCC become a subsidiary of Bharat Bhari Udyog Nigam Limited (BBUNL) during September, 1987 through transfer of its entire shareholding in the name of the President of India, through BBUNL. By order of the Govt. of India, BBJ Construction Co. Ltd stands amalgamated with Bharat Bhari Udyog Nigam Limited w.e.f. 10th July, 2015. The Ministry of Corporate Affairs, Govt. of India by certificate dated 18th November, 2015 issued by the office of the Registrar of Companies, Kolkata, West Bengal, has changed the name of the company Bharat Bhari Udyog Nigam Limited to “The Braithwaite Burn and Jessop Construction Company Limited” with effect from 18th November, 2015.

BBJ Construction Company Limited is a Schedule- ‘C’ CPSE in Contract & Construction and Technical Consultancy Services cognate group under the administrative control of M/o Heavy Industries and Public Enterprises, Department of Heavy Industry with its registered and corporate offices at Kolkata, West Bengal. The company employed 483 regular employees (Executives 59 & Non-Executives 424) as on 31.3.2017.

Vision / Mission

The vision of the company is to innovate, design and construct Bridges and others engineering standard through state of art technology and cost efficient practices and to remain profitable, creative, compliant and financially sound with care and concern for all stake holders.

The mission of the company is to become a world class premier Engineering Project implementing organization to construct signature Bridges and Engineering marvels with in and outside the country and to be innovative, entrepreneurial, constantly creating value and attaining global benchmarks and committed to total customer satisfaction and continuously enhancing capabilities of the organization and employees through innovation and skill up-gradation.

Industrial / Business Operations

BBJCC is engaged in providing services in the field of construction of steel bridges, rehabilitation/ restoration and replacement of early steel bridges, construction of PSC Girder Bridges, and fabrication of steel structure, civil construction including heavy foundation and piling work.

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

Performance Highlights

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

Main Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Bridge Project, Civil Construction etc.	₹ in Cr.	89.16	148.72	203.38

Total revenue of the company registered a decrease of ₹65.12 crore to ₹104.08crore in 2016-17 from ₹169.20crore in 2015-16(Fig1). The profit of the company has gone also down by ₹26.75crore to ₹17.65crore in 2016-17, from ₹44.40crore in previous year due to reduction in revenue from operations.

Return on net worth of the company was down to 5.91% in 2016-17 from 15.39% in 2015-16. Net profit ratio of the company was also down to 16.96% in 2016-17 from 29.86% in 2015-16 (Fig-2). The current ratio of company is 1.41:1 as on 31.03.2017 as against 1.38:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16&2016-17 can be seen on the adjoining page.

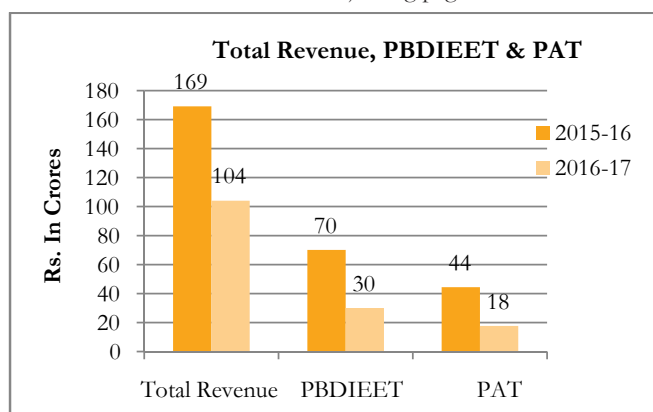


Fig. 1

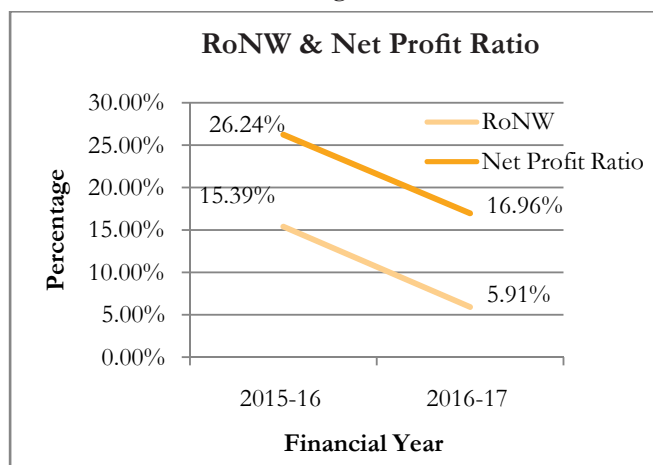


Fig. 2

Strategic issues

Main focus area is to secure orders, diversify into new areas like concrete bridges and bridge substructure work, to venture into civil work relating to Metro Rail projects in different cities.

THE BRAITHWAITE BURN & JESSOP CONSTRUCTION COMPANY LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	34810	34810
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	10373	10373
(ii) Others	1388	1388
(b) Reserves & Surplus	17766	16766
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	29527	28527
(2) Share application money pending allotment	325	325
(3) Non-current Liabilities		
(a) Long Term Borrowings	665	715
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	14	21
Total Non-Current Liabilities 3(a) to 3(d)	679	736
(4) Current Liabilities		
(a) Short Term Borrowings	7271	6905
(b) Trade Payables	5193	5212
(c) Other current liabilities	35301	35161
(d) Short-term provisions	1470	2110
Total Current Liabilities 4(a) to 4(d)	49235	49388
TOTAL EQUITY & LIABILITIES (1+2+3+4)	79766	78976
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1971	1916
(ai) Accumulated Depreciation, Depletion & Amortisation	1440	1332
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	531	584
(c) Capital work in progress	11	11
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	3140	3140
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	6852	6852
Total Non-Current Assets (b+c+d+e+f+g+h)	10534	10587
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	4019	2408
(c) Trade Recievables	549	549
(d) Cash & Bank Balance	18909	19889
(e) Short-term Loans & Advances	8065	8011
(f) Other Current Assets	37690	37532
Total Current Assets (a+b+c+d+e+f)	69232	68389
TOTAL ASSETS (1+2)	79766	78976
Important Indicators		
(i) Investment	12751	12801
(ii) Capital Employed	30517	29567
(iii) Net Worth	29852	28852
(iv) Net Current Assets	19997	19001
(v) Cost of Sales	7524	10075
(vi) Net Value Added (at market price)	4976	9561
(vii) Total Regular Employees (Nos.)	483	350
(viii) Avg. Monthly Emoluments per Employee(₹)	25897	39738

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	8918	14872
Less : Excise Duty	2	3
Revenue from Operations (Net)	8916	14869
(II) Other Income	1492	2051
(III) Total Revenue (I+II)	10408	16920
(IV) Expenditure on:		
(a) Cost of materials consumed	2826	2901
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-1611	-1789
(d) Stores & Spares	187	129
(e) Power & Fuel	89	110
(f) Salary, Wages & Benefits/Employees Expense	1501	1669
(g) Other Operating/direct/manufacturing Expenses	3218	4774
(h) Rent, Royalty & Cess	75	71
(i) Loss on sale of Assets/Investments	0	-48
(j) Other Expenses	1122	2094
Total Expenditure (IV (a to j))	7407	9911
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	3001	7009
(VI) Depreciation, Depletion & Amortisation	117	116
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	2884	6893
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	80	5
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	80	5
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2804	6888
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2804	6888
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2804	6888
(XV) TAX PROVISIONS	1039	2448
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1765	4440
(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)	1765	4440
Financial Ratios		
(i) Sales : Capital Employed (%)	29.22	50.29
(ii) Cost of Sales : Sales (%)	84.39	67.76
(iii) Salary/Wages : Sales (%)	16.83	11.22
(iv) Net Profit : Net Worth (%)	5.91	15.39
(v) Debt : Equity	0.06	0.06
(vi) Current Ratio	1.41	1.38
(vii) Trade Recievables : Sales (%)	6.16	3.69
(viii) Total Inventory : Sales (%)	45.08	16.19

Bridge & Roof Co. (I) Ltd.

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

The Company

Bridge & Roof Co. (I) Ltd. was incorporated on 16.01.1920 and nationalized on 30.09.1972 with the objective to achieve requisite customer satisfaction through quality products and strict adherence to delivery schedules.

Bridge & Roof Co. (I) Ltd. is a Schedule – ‘B’ Mini Ratna Category-I in Contract & Construction and Technical Consultancy Services cognate group under the administrative control of Department of Heavy Industry, Ministry of Heavy Industries & Public Enterprises with 99.35 % shareholding by the Government of India. The company employed 1312 regular employees (Executives-714&Non-Executives- 598) as on 31.3.2017. Its registered and corporate office is at Kolkata.

Vision / Mission

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

The mission of the company is to thrive in the competitive Indian construction industry and to position itself to be in India's leading Engineering and Turnkey solution company through quality services and products with total commitment towards customer satisfaction.

Industrial / Business Operations

Bridge & Roof Company (India) Ltd is a versatile Construction Company having presence all over India has two Strategic Business units Project Division and Howrah Works Howrah Works is engaged in Fabrication of Bridge Girders & other structures, manufacture of Bailey Type Unit Bridges, Railway wagons ,Porta Cabins Pot Shells etc

Its range of activities cover Civil, Structural, Mechanical and Turnkey Construction etc. including Depository Work in various sectors such as Hydrocarbons, Power including Nuclear Power, Ferrous and Non-Ferrous, Fertilizer, Railways, Roads and Highways, Infrastructure development etc.

Performance Highlights

Bridge & Roof Co. (I) Ltd is primarily a construction company. The construction activities comprise around 96% of total turnover and not quantifiable in physical terms.

Total revenue of the company registered an increase of ₹41.15crore during 2016-17, which went up to ₹1751.33 crore in 2016-17 from ₹1710.18 crore in 2015-16(Fig.1). The profit of the company has also gone up by ₹13.72 crore to ₹16.37 crore in 2016-17, from ₹2.65 crore in 2015-16due to execution of orders involving higher contribution and through implementation of cost control measures.

Return on net worth of the company has increased to 5.07 % in 2016-17 from 0.85% in 2015-16 (Fig.2). Net profit ratio of the company has also increased to 0.93% in 2016-17 from 0.15% in 2015-16. The current ratio of company is 1.26:1 as on 31.03.2017 as against 1.23:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period from 2015-16& 2016-17can be seen on the adjoining page.

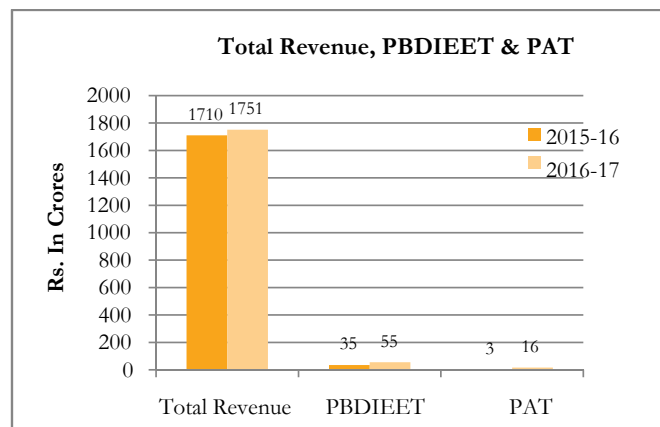


Fig-1

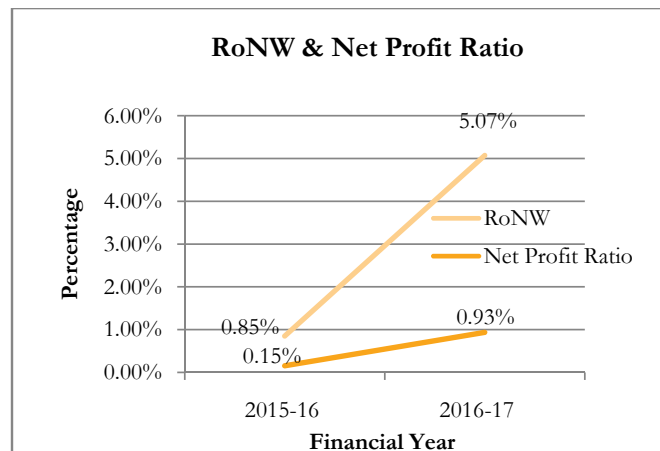


Fig-2

Strategic issue

The company is making continuous effort for business expansion and diversification in various fields. The Company has successfully diversified in various fields such as projects in Educational Institutions, Healthcare Units, Rim Seal Fire Protection System with Hollow Metallic Tube Type Detection & Foam based fire extinguishing system, Bailey Suspension Bridges etc. The Company has successfully managed to absorb technology and know how for Rim Seal Fire Protection System.

BRIDGE & ROOF CO.(INDIA) LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	6000	6000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	5463	5463
(ii) Others	36	36
(b) Reserves & Surplus	26810	25764
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	32309	31263
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	3331	3768
(d) Long-term provisions	3137	2634
Total Non-Current Liabilities 3(a) to 3(d)	6468	6402
(4) Current Liabilities		
(a) Short Term Borrowings	12842	12962
(b) Trade Payables	66742	66447
(c) Other current liabilities	43272	56595
(d) Short-term provisions	1994	711
Total Current Liabilities 4(a) to 4(d)	124850	136715
TOTAL EQUITY & LIABILITIES (1+2+3+4)	163627	174380
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	26190	25943
(ai) Accumulated Depreciation, Depletion & Amortisation	22170	21755
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	4020	4188
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	1736	1693
(g) Long Term Loans and Advances	92	31
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	5848	5912
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	78157	76395
(c) Trade Recievables	1702	1890
(d) Cash & Bank Balance	8638	14204
(e) Short-term Loans & Advances	60298	67249
(f) Other Current Assets	8984	8730
Total Current Assets (a+b+c+d+e+f)	157779	168468
TOTAL ASSETS (1+2)	163627	174380
Important Indicators		
(i) Investment	5499	5499
(ii) Capital Employed	32309	31263
(iii) Net Worth	32309	31263
(iv) Net Current Assets	32929	31753
(v) Cost of Sales	170397	168355
(vi) Net Value Added (at market price)	32997	32203
(vii) Total Regular Employees (Nos.)	1312	1366
(viii) Avg. Monthly Emoluments per Employee(₹)	122358	108547

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	175480	171687
Less : Excise Duty	735	811
Revenue from Operations (Net)	174745	170876
(II) Other Income	388	142
(III) Total Revenue (I+II)	175133	171018
(IV) Expenditure on:		
(a) Cost of materials consumed	41034	37591
(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	2603	2691
(f) Salary, Wages & Benefits/Employees Expense	19264	17793
(g) Other Operating/direct/manufacturing Expenses	94671	94579
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	12053	14836
Total Expenditure (IV (a to j))	169625	167490
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	5508	3528
(VI) Depreciation, Depletion & Amortisation	772	865
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	4736	2663
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	2011	2160
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	2011	2160
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	2725	503
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2725	503
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2725	503
(XV) TAX PROVISIONS	1088	238
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1637	265
(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)	1637	265
Financial Ratios		
(i) Sales : Capital Employed (%)	540.86	546.58
(ii) Cost of Sales : Sales (%)	97.51	98.52
(iii) Salary/Wages : Sales (%)	11.02	10.41
(iv) Net Profit : Net Worth (%)	5.07	0.85
(v) Debt : Equity	0	0
(vi) Current Ratio	1.26	1.23
(vii) Trade Recievables : Sales (%)	0.97	1.11
(viii) Total Inventory : Sales (%)	44.73	44.71

Broadcast Engineering Consultants India Limited

C-56A/17, Sector-62, Noida, UP-201307
www.becil.com

The Company

Broadcast Engineering Consultants India Limited (BECIL) was established on 24.03.1995 for providing consultancy services of international standards for broadcasting in transmission and production technology including turnkey solutions in the specialized fields of Terrestrial & Satellite Broadcasting, Cable and various IT related fields, including acoustics & audio-video systems.

It is a Schedule-‘C’ Miniratna CPSE in the Contract & Construction and Technical Consultancy Services cognate group under M/o Information and Broadcasting with 100% shareholding by the Government of India. The company employed 59 regular employees (Executives 38 & Non-Executives 21) as on 31.3.2017. Its registered and corporate office is at Noida, Uttar Pradesh.

Vision/Mission

The vision of the company is to be a world class consultancy organization recognized as a “BRAND” in the specialized fields of Broadcast Engineering & Information Technology and infrastructure development for total project solution in India and Abroad.

The mission of the company is to play a pivotal role in modernization and growth of radio and television broadcasting through terrestrial, cable and satellite transmission in India and abroad, and achieve excellence.

Industrial / Business Operations

BECIL undertakes operation and maintenance of broadcast stations of all types and descriptions. BECIL has a pool of in-house expertise and vast reservoir of experts drawn from various fields in broadcasting.

The areas of specialization includes FM broadcasting, establishment of TV channels, installation of teleports, Design of Digital News Room Systems, DTH, Surveillance and Monitoring Systems, Setting up of Community Radio Stations, Acoustics, Stage lighting, Sound reinforcement system

Performance Highlights

Total revenue of the company registered an increase of ₹153.07 crore during 2016-17, which went up to ₹184.49 crore in 2016-17 from ₹31.42 crore in 2015-16 (Fig.1). During the Financial Year 2016-17, the company has reviewed its present business strategies and areas; and

incorporated new verticals which result in to a recorded growth of 286% in its total turnover. Company has a profit of ₹2.04 crore in 2016-17 against a loss of ₹6.22 crore in previous year due to increase in revenue.

Return on net worth of the company has increased to 12.22% in 2016-17 from negative net worth of (-) 40.42% in 2015-16. Net profit ratio of the company has increased to 1.11% in 2016-17 from a (-) 19.80% in 2015-16 (Fig.2). The current ratio of company is 1.02:1 as on 31.03.2017 as against 1:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

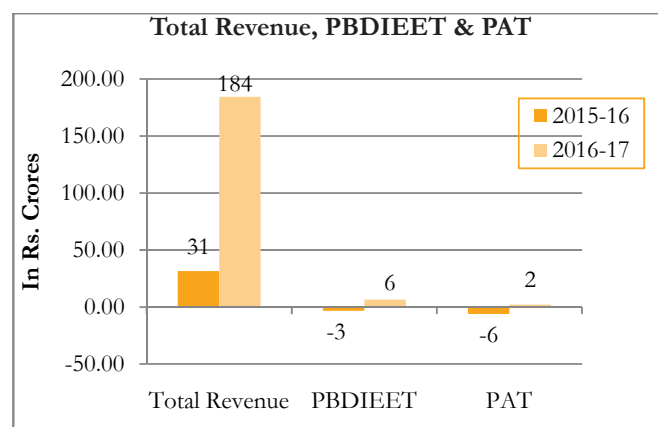


Fig.1

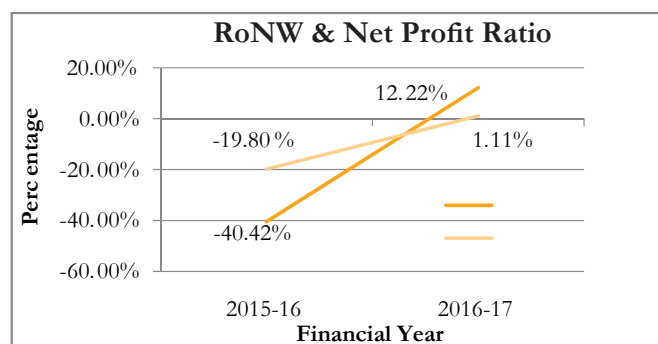


Fig.2

Strategic issue

Volatility of the industry growth and dependency on specific clients are risk elements to the company.

BROADCAST ENGG. CONSULTANTS INDIA LTD.

BALANCE SHEET			₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
I. EQUITY & LIABILITIES				
AUTHORISED CAPITAL	250	250		
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	137	137		
(ii) Others	0	0		
(b) Reserves & Surplus	1532	1402		
(c) Money received against share warrants	0	0		
Total Shareholders' Funds (1(a)+1(b)+1(c))	1669	1539		
(2) Share application money pending allotment	0	0		
(3) Non-current Liabilities				
(a) Long Term Borrowings	0	0		
(b) Deferred tax liabilities (Net)	0	0		
(c) Other Long-term liabilities	447	406		
(d) Long-term provisions	197	149		
Total Non-Current Liabilities 3(a) to 3(d)	644	555		
(4) Current Liabilities				
(a) Short Term Borrowings	0	0		
(b) Trade Payables	11700	3592		
(c) Other current liabilities	9631	10465		
(d) Short-term provisions	81	6		
Total Current Liabilities 4(a) to 4(d)	21412	14063		
TOTAL EQUITY & LIABILITIES (1+2+3+4)	23725	16157		
II. ASSETS				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	2476	2275		
(ai) Accumulated Depreciation, Depletion & Amortisation	1219	987		
(aii) Accumulated Impairment	0	0		
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1257	1288		
(c) Capital work in progress	0	0		
(d) Intangible assets under developmet	0	0		
(e) Non-Current Investments	0	0		
(f) Deferred Tax Assets (Net)	667	799		
(g) Long Term Loans and Advances	0	3		
(h) Other Non-Current Assets	15	0		
Total Non-Current Assets (b+c+d+e+f+g+h)	1939	2090		
(2) Current Assets				
(a) Current Investments	0	0		
(b) Inventories	198	390		
(c) Trade Recievables	16625	8317		
(d) Cash & Bank Balance	3483	4061		
(e) Short-term Loans & Advances	1458	1203		
(f) Other Current Assets	22	96		
Total Current Assets (a+b+c+d+e+f)	21786	14067		
TOTAL ASSETS (1+2)	23725	16157		
Important Indicators				
(i) Investment	137	137		
(ii) Capital Employed	1669	1539		
(iii) Net Worth	1669	1539		
(iv) Net Current Assets	374	4		
(v) Cost of Sales	18044	3666		
(vi) Net Value Added (at market price)	1694	647		
(vii) Total Regular Employees (Nos.)	59	58		
(viii) Avg. Monthly Emoluments per Employee(₹)	81497	84052		

STATEMENT OF PROFIT AND LOSS			₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
(I) Revenue from Operations (Gross)	17993	2927		
Less : Excise Duty	0	0		
Revenue from Operations (Net)	17993	2927		
(II) Other Income	456	215		
(III) Total Revenue (I+II)	18449	3142		
(IV) Expenditure on:				
(a) Cost of materials consumed	9372	1492		
(b) Purchase of stock-in-trade	0	0		
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0		
(d) Stores & Spares	0	0		
(e) Power & Fuel	0	0		
(f) Salary, Wages & Benefits/Employees Expense	577	585		
(g) Other Operating/direct/manufacturing Expenses	7720	1310		
(h) Rent, Royalty & Cess	21	0		
(i) Loss on sale of Assets/Investments	0	0		
(j) Other Expenses	115	88		
Total Expenditure (IV (a to j))	17805	3475		
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	644	-333		
(VI) Depreciation, Depletion & Amortisation	239	191		
(VII) Impairment	0	0		
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	405	-524		
(IX) Finance Cost				
(a) On Central Government Loans	0	0		
(b) On Foreign Loans	0	0		
(c) Others	64	441		
(d) Less Finance Cost Capitalised	0	0		
(e) Charged to P & L Account (a+b+c -d)	64	441		
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	341	-965		
(XI) Exceptional Items	5	0		
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	336	-965		
(XIII) Extra-Ordinary Items	0	0		
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	336	-965		
(XV) TAX PROVISIONS	132	-343		
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	204	-622		
(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)	204	-622		
Financial Ratios				
(i) Sales : Capital Employed (%)	1078.07	190.19		
(ii) Cost of Sales : Sales (%)	100.28	125.25		
(iii) Salary/Wages : Sales (%)	3.21	19.99		
(iv) Net Profit : Net Worth (%)	12.22	-40.42		
(v) Debt : Equity	0	0		
(vi) Current Ratio	1.02	1		
(vii) Trade Recievables : Sales (%)	92.4	284.15		
(viii) Total Inventory : Sales (%)	1.1	13.32		

Central Mine Planning & Design Institute Ltd.

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

The Company

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

CMPDIL is a Schedule-B Mini Ratna (Category II) CPSE in Contract & Construction and Technical Consultancy Services cognate group under the administrative control of Ministry of Coal. CMPDIL is a 100% subsidiary of Coal India Ltd. (CIL). The company employed 3498 regular employees (Executives- 917 & Non-Executives- 2581) as on 31.3.2017. Its registered and corporate office is at Ranchi, Jharkhand.

Vision / Mission

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

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

Industrial / Business Operations

CMPDIL is providing consultancy and other allied services in the field of Geological Exploration of regionally explored blocks with a view to generate reliable geological and geo-engineering data and assess in situ coal services for preparation of mining projects report; geophysical survey through multi-probe geophysical logging; high resolution shallow seismic survey; hydro geological investigation and identification of coal bed methane resources. Apart from Geological Exploration and Support services following services are also offered by CMPDIL:

- Planning, Design and Support Services
- Environmental Management Services
- Management System Services
- Human Resource Development
- Specialised Services

The company is operating with seven Regional Institutes (RIs) located at Asansol, Dhanbad, Ranchi, Nagpur, Bilaspur, Singrauli & Bhubaneswar and its Headquarter at Ranchi. Seven Regional Institutes designated as Regional Institute (RI)-I to RI-VII rendered consultancy services to seven corresponding subsidiaries of Coal India Limited viz. ECL (RI-I), BCCL (RI-II), CCL (RI-III), WCL (RI-IV), SECL (RI-V), NCL (RI-VI), & MCL (RI-VII). Consultancy services to CIL (HQ), NEC & non-CIL clients like Directorate General of Hydrocarbons and other CPSEs are provided through CMPDIL Headquarter. During the year 2016-17, 26 outside CIL consultancy jobs from 16 organizations were received by CMPDIL.

Performance Highlights

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

Main Services	Products / Unit	Performance during		
		2016-17	2015-16	2014-15
Drilling	Performance Lakh Meter	11.26	9.94	8.28

Total revenue of the company registered an increase of ₹181.64 crore during 2016-17, which went up to ₹945.99 crore in 2016-17 from ₹764.35 crore in 2015-16 (Fig1). The profit of the company has also gone up by ₹29.68 crore to ₹38.82 crore in 2016-17, from ₹9.14 crore in previous year.

Return on net worth of the company has increased to 15.18% in 2016-17 from 4.25% in 2015-16. Net profit ratio of the company has been also increased to 4.10% in 2016-17 from 1.20% in 2015-16 (Fig.2). The current ratio of company is 1.36:1 as on 31.03.2017 as against 1.31:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

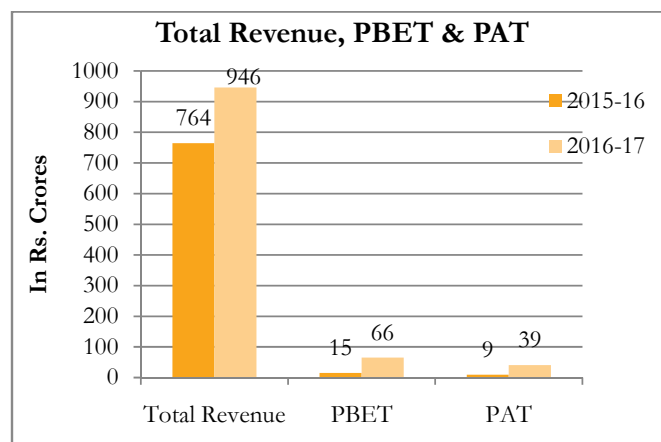


Fig. 1

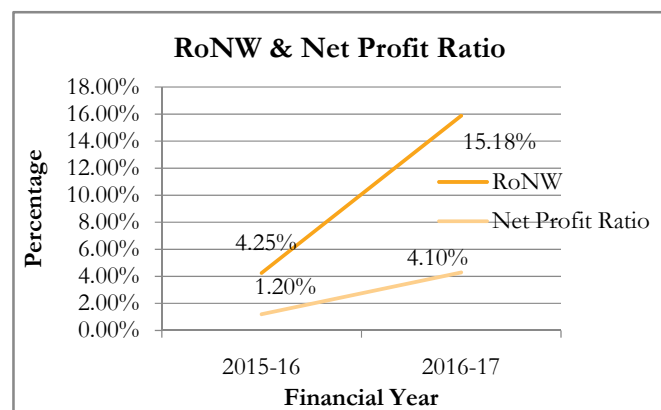


Fig.2

CENTRAL MINE PLANNING & DESIGN INSTITUTE LTD.

BALANCE SHEET			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
ASSETS				
(I) Non-current assets				
(a) Property, Plant and Equipment and other intangible Assets	13519	10026		
(b) Capital work-in-progress	4653	6144		
(c) Investment Property	0	0		
(d) Goodwill	0	0		
(e) Intangible assets under development	0	0		
(f) Biological Assets other than bearer plants	0	0		
(g) Financial Assets				
(i) Investment	0	0		
(ii) Trade receivables	0	0		
(iii) Loans and Advances to Related Parties	0	0		
(iv) Others	117	135		
Total financial assets (i to iv)	117	135		
(h) Deferred tax assets (Net)	11562	10047		
(i) Other non-current assets	1303	1029		
Total non-current assets (a to i)	31154	27381		
(2) Current Assets				
(a) Inventories	938	741		
(b) Financial Assets				
(i) Investments	0	0		
(ii) Trade receivables	32765	24824		
(iii) Cash and cash equivalents	7718	12430		
(iv) other Bank balances	0	0		
(v) Loans to related parties	0	0		
(vi) Others	15029	13589		
Total financial assets (i to vi)	55512	50843		
(c) Current Tax Assets (net)	0	0		
(d) Other current assets	25553	28354		
Total current assets (a to d)	82003	79938		
Total Assets (1+2)	113157	107319		
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	1904	1904		
(b) Other Equity	23666	19621		
Total equity (a + b)	25570	21525		
LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	0	0		
(ii) Trade payables	0	0		
(iii) other financial liabilities	4962	4243		
Total financial liabilities (i to iii)	4962	4243		
(b) Provisions	22416	20306		
(c) Deferred tax liabilities (Net)	0	0		
(d) Other non-current liabilities	0	0		
Total non-current liabilities (a to d)	27378	24549		
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	0	0		
(ii) Trade payables	113	99		
(iii) Other financial liabilities	1051	637		
Total financial liabilities (i to iii)	1164	736		
(b) Other current Liabilities	17584	18795		
(c) Provisions	26374	30543		
(d) Current Tax Liabilities (Net)	15087	11171		
Total Current Liabilities (a to d)	60209	61245		
Total Equity and Liabilities	113157	107319		
Important Indicators				
(i) Investment	1904	1904		
(ii) Capital Employed	25570	21525		
(iii) Net Worth	25570	21525		
(iv) Net Current Assets	21794	18693		
(v) Cost of Sales	88285	74876		
(vi) Net Value Added (at market price)	56170	51986		
(vii) Total Regular Employees (Nos.)	3498	3622		
(viii) Avg. Monthly Emoluments per Employee(₹)	115411	100101		

STATEMENT OF PROFIT AND LOSS			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
(I) Revenue from Operations				
(II) Other Income	1547	508		
(III) Total Income (I+II)	94599	76435		
(IV) EXPENSES:				
(a) Cost of materials consumed	2665	2192		
(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	330	355		
(f) Employee benefits Expense	48445	43508		
(g) Other Operating Expenses	29540	22689		
(h) Rent, Royalty & Cess	0	0		
(i) Loss on sale of Assets/Investments	0	0		
(j) Other Expenses	5279	4893		
(k) Finance Cost	31	24		
(l) Depreciation and amortization expense	2026	1239		
Total Expenses (IV (a to l))	88316	74900		
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)				
	6283	1535		
(VI) Exceptional Items	0	0		
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	6283	1535		
(VIII) Tax expense:				
(1) Current tax	3916	25		
(2) Deferred tax	-1515	596		
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	3882	914		
(X) Profit/Loss from discontinued operations	0	0		
(XI) Tax expense of discontinued operations	0	0		
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0		
(XIII) Profit/Loss for the period (PAT) (IX+XII)	3882	914		
(XIV) Other Comprehensive Income				
(A) (i) Items that will not be reclassified to profit or loss	0	2268		
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0		
(B) (i) Items that will be reclassified to profit or loss	0	0		
(ii) Income tax relating to items that will be reclassified to profit or loss	0	-785		
(XV) Total Comprehensive Income for the period (XIII +XIV)	3882	2397		
Financial Ratios				
(i) Sales : Capital Employed (%)	363.91	352.74		
(ii) Cost of Sales : Sales (%)	94.88	98.62		
(iii) Salary/Wages : Sales (%)	52.06	57.3		
(iv) Net Profit : Net Worth (%)	15.18	4.25		
(v) Debt : Equity	0	0		
(vi) Current Ratio	1.36	1.31		
(vii) Trade Recievables : Sales (%)	35.21	32.69		
(viii) Total Inventory : Sales (%)	1.01	0.98		

Certification Engineers International Ltd.

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

The Company

Certification Engineers International Ltd. (CEI) was set up on 26.10.1994 under the Companies Act, 1956 with an objective to undertake activities related to certification, re-certification, safety audit and safety management systems for offshore and onshore oil and gas facilities and third party inspection of equipment and installations in the hydrocarbon and other quality sensitive sectors.

CEI is a Schedule 'C' CPSE in the Contract & Construction and Technical Consultancy Services cognate group under the administrative control of M/o Petroleum and Natural Gas. The company employed 71 regular employees (Executives 68 & Non-Executives 3) as on 31.3.2017. Its registered office is at New Delhi and corporate office is at Navi Mumbai, Maharashtra. It is a 100% subsidiary of Engineers India Ltd. (EIL).

Vision / Mission

The vision of the company is to be a global leader in the business of ensuring quality, integrity and safety of customer's assets.

The mission of the company is to achieve customer delight through constant value addition and innovation, to strive relentlessly, constantly improve ourselves, our team and our services to become the best, to attain uncompromised quality and integrity and to inspire and facilitate employees towards excellence and ethics

Industrial / Business Operations

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

Performance Highlights

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

Main Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Certification and Third Party Inspection	₹crore	38.18	37.56	34.40

Total revenue of the company registered an increase of ₹0.29crore during 2016-17, which went up to ₹41.95crore in 2016-17 from ₹41.66 crore in 2015-16 (Fig1). The Profit of the company has also gone up by ₹0.42 crore in 2016-17, from ₹9.79 crore in 2015-16 to ₹10.20 crore

in 2016-17 due to better revenue mix and better pace of execution of projects.

Return on net worth of the company has decreased to 14.37% in 2016-17 from 14.68% in 2015-16. But Net profit ratio of the company has been increases to 24.34% in 2016-17 from 23.50% in 2015-16 (Fig.2). The current ratio of company is 11.98:1 as on 31.03.2017 as against 9.02:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year from 2015-16 & 2016-17 can be seen on the adjoining page.

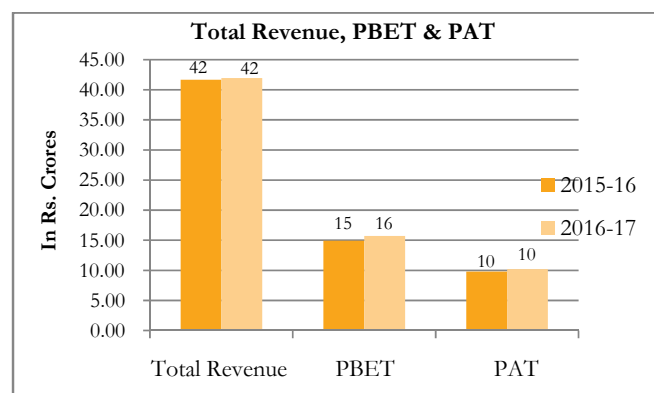


Fig.1

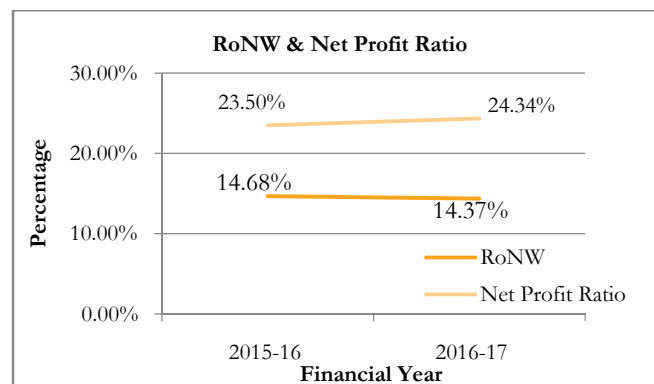


Fig.2

Strategic issue

The company is continuously exploring the possibilities of securing certification and to execute prestigious order under various HSE verticals and possibility of scaling up of overseas business and securing certification and TPI jobs from other sectors like nuclear, defence, fertilizers and power.

CERTIFICATION ENGINEERS INTERNATIONAL LTD.

BALANCE SHEET			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
ASSETS				
(I) Non-current assets				
(a) Property, Plant and Equipment and other intangible Assets	222	230		
(b) Capital work-in-progress	0	0		
(c) Investment Property	0	0		
(d) Goodwill	0	0		
(e) Intangible assets under development	0	0		
(f) Biological Assets other than bearer plants	0	0		
(g) Financial Assets				
(i) Investment	0	0		
(ii) Trade receivables	0	0		
(iii) Loans and Advances to Related Parties	0	0		
(iv) Others	58	121		
Total financial assets (i to iv)	58	121		
(h) Deferred tax assets (Net)	160	146		
(i) Other non-current assets	316	330		
Total non-current assets (a to i)	756	827		
(2) Current Assets				
(a) Inventories	3	5		
(b) Financial Assets				
(i) Investments	257	159		
(ii) Trade receivables	1724	1558		
(iii) Cash and cash equivalents	140	55		
(iv) other Bank balances	4592	4496		
(v) Loans to related parties	0	0		
(vi) Others	604	693		
Total financial assets (i to vi)	7317	6961		
(c) Current Tax Assets (net)	0	0		
(d) Other current assets	69	62		
Total current assets (a to d)	7389	7028		
Total Assets (1+2)	8145	7855		
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	100	100		
(b) Other Equity	7006	6571		
Total equity (a + b)	7106	6671		
LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	0	0		
(ii) Trade payables	0	0		
(iii) other financial liabilities	14	13		
Total financial liabilities (i to iii)	14	13		
(b) Provisions	408	391		
(c) Deferred tax liabilities (Net)	0	0		
(d) Other non-current liabilities	0	1		
Total non-current liabilities (a to d)	422	405		
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	0	0		
(ii) Trade payables	200	293		
(iii) Other financial liabilities	86	77		
Total financial liabilities (i to iii)	286	370		
(b) Other current Liabilities	200	240		
(c) Provisions	35	57		
(d) Current Tax Liabilities (Net)	96	112		
Total Current Liabilities (a to d)	617	779		
Total Equity and Liabilities	8145	7855		
Important Indicators				
(i) Investment	100	100		
(ii) Capital Employed	7106	6671		
(iii) Net Worth	7106	6671		
(iv) Net Current Assets	6772	6249		
(v) Cost of Sales	2624	2674		
(vi) Net Value Added (at market price)	3020	2928		
(vii) Total Regular Employees (Nos.)	71	72		
(viii) Avg. Monthly Emoluments per Employee(₹)	109038	109259		

STATEMENT OF PROFIT AND LOSS			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
(I) Revenue from Operations	3818	3756		
(II) Other Income	377	410		
(III) Total Income (I+II)	4195	4166		
(IV) EXPENSES:				
(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	23	22		
(f) Employee benefits Expense	929	944		
(g) Other Operating Expenses	1340	1487		
(h) Rent, Royalty & Cess	95	86		
(i) Loss on sale of Assets/Investments	0	0		
(j) Other Expenses	217	115		
(k) Finance Cost	1	0		
(l) Depreciation and amortization expense	20	20		
Total Expenses (IV (a to l))	2625	2674		
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	1570	1492		
(VI) Exceptional Items	0	0		
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	1570	1492		
(VIII) Tax expense:				
(1) Current tax	572	528		
(2) Deferred tax	-23	-15		
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	1021	979		
(X) Profit/Loss from discontinued operations	0	0		
(XI) Tax expense of discontinued operations	0	0		
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0		
(XIII) Profit/Loss for the period (PAT) (IX+XII)	1021	979		
(XIV) Other Comprehensive Income				
(A) (i) Items that will not be reclassified to profit or loss	23	-14		
(ii) Income tax relating to items that will not be reclassified to profit or loss	-8	5		
(B) (i) Items that will be reclassified to profit or loss	0	0		
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0		
(XV) Total Comprehensive Income for the period (XIII +XIV)	1036	970		
Financial Ratios				
(i) Sales : Capital Employed (%)	53.73	56.3		
(ii) Cost of Sales : Sales (%)	68.73	71.19		
(iii) Salary/Wages : Sales (%)	24.33	25.13		
(iv) Net Profit : Net Worth (%)	14.37	14.68		
(v) Debt : Equity	0	0		
(vi) Current Ratio	11.98	9.02		
(vii) Trade Recievables : Sales (%)	45.15	41.48		
(viii) Total Inventory : Sales (%)	0.08	0.13		

Delhi Police Housing Corporation Ltd.

K-Block VikasBhawan, I.P. Estate, New Delhi-110002

The Company

Delhi Police Housing Corporation Limited was incorporated on 16.11.2007 under Companies Act 1956 to develop, Construct build or repair & maintain flats offices or other buildings of Police Department.

Delhi Police Housing Corporation is a Schedule “C” CPSE in Contract & Construction and Technical Consultancy Services cognate group under the administrative control of Ministry of Home Affairs with 100% shareholding by the Central Government. Its registered and corporate office is at Delhi.

Mission / Vision / Objectives

The vision of the company is to innovate, design and construct buildings through state of art technology and cost efficient practices and to remain compliant and financially sound with care and concern for all stake holders.

The mission of the company is to construct signature buildings for Delhi Police and to be innovative, entrepreneurial, committed to total satisfaction.

Industrial / Business Operations

The Corporation was formed in the year 2007 and six ongoing projects of L & B Cell of Delhi Police were handed over to the Corporation. Now, all the projects have been completed. The Corporation has requested MHA to accord approval for execution of day-today repair/maintenance work /minor under the head Non-Plan Minor Work. The Corporation is in the process of recruitment of Core staff on deputation for the posts of Superintending Engineer and General Manager Finance.

Performance Highlights

The company has started its commercial operation from the financial year 2012-13. Total revenue of the company registered a decrease of ₹26.25crore during 2016-17, which went down to ₹3.87 crore in 2016-17 from ₹30.12 crore in 2015-16 (Fig.1). The corporation posted a net Loss of ₹0.19crore in 2016-17 as against a profit of ₹1.15crore in the previous year (Fig.1).

Return on net worth of the company has decreased & become negative to(-) 1.77% in 2016-17 as against to 10.53% in 2015-16 (Fig.2).Net profit ratio of the company has also become negative to (-) 4.91% in 2016-17 from 3.82% in 2015-16 (Fig.2). The current ratio of company is 1.60:1 as on 31.03.2017 as against 3.76:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the

company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

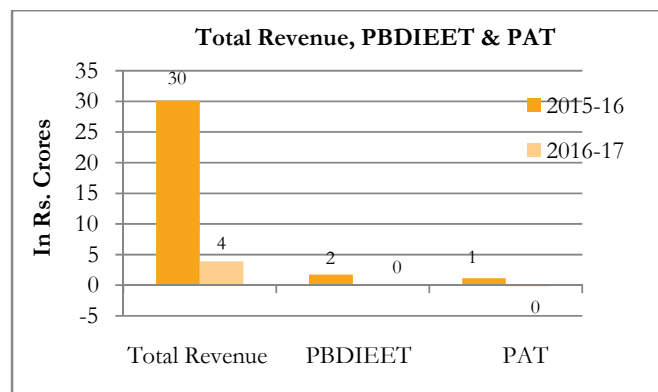


Fig.1

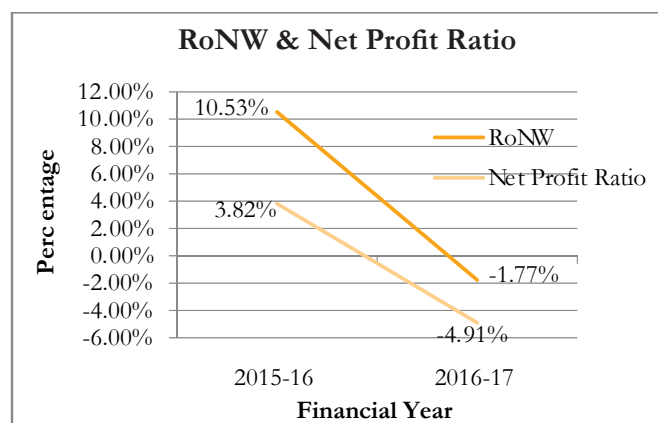


Fig.2

Strategic issues

Main focus area is to secure projects, and recruitment of Core staff on deputation for the posts of Superintending Engineer, Engineer and General Manager Finance.

DELHI POLICE HOUSING CORPORATION LTD.

BALANCE SHEET			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
I. EQUITY & LIABILITIES				
AUTHORISED CAPITAL	1000	1000		
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	500	500		
(ii) Others	0	0		
(b) Reserves & Surplus	572	592		
(c) Money received against share warrants	0	0		
Total Shareholders' Funds (1(a)+1(b)+1(c))	1072	1092		
(2) Share application money pending allotment	0	0		
(3) Non-current Liabilities				
(a) Long Term Borrowings	0	0		
(b) Deferred tax liabilities (Net)	0	0		
(c) Other Long-term liabilities	8	8		
(d) Long-term provisions	0	0		
Total Non-Current Liabilities 3(a) to 3(d)	8	8		
(4) Current Liabilities				
(a) Short Term Borrowings	0	0		
(b) Trade Payables	0	0		
(c) Other current liabilities	1799	359		
(d) Short-term provisions	0	40		
Total Current Liabilities 4(a) to 4(d)	1799	399		
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2879	1499		
II. ASSETS				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	0	0		
(ai) Accumulated Depreciation, Depletion & Amortisation	0	0		
(aii) Accumulated Impairment	0	0		
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	0	0		
(c) Capital work in progress	0	0		
(d) Intangible assets under developmet	0	0		
(e) Non-Current Investments	0	0		
(f) Deferred Tax Assets (Net)	0	0		
(g) Long Term Loans and Advances	0	0		
(h) Other Non-Current Assets	0	0		
Total Non-Current Assets (b+c+d+e+f+g+h)	0	0		
(2) Current Assets				
(a) Current Investments	0	0		
(b) Inventories	0	0		
(c) Trade Recievables	0	0		
(d) Cash & Bank Balance	1100	1405		
(e) Short-term Loans & Advances	7	8		
(f) Other Current Assets	1772	86		
Total Current Assets (a+b+c+d+e+f)	2879	1499		
TOTAL ASSETS (1+2)	2879	1499		
Important Indicators				
(i) Investment	500	500		
(ii) Capital Employed	1072	1092		
(iii) Net Worth	1072	1092		
(iv) Net Current Assets	1080	1100		
(v) Cost of Sales	385	2838		
(vi) Net Value Added (at market price)	2	174		
(vii) Total Regular Employees (Nos.)	0	0		
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0		

2016-17 PROVISIONAL

STATEMENT OF PROFIT AND LOSS			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
(I) Revenue from Operations (Gross)	0	0		
Less : Excise Duty	0	0		
Revenue from Operations (Net)	0	0		
(II) Other Income	387	3012		
(III) Total Revenue (I+II)	387	3012		
(IV) Expenditure on:				
(a) Cost of materials consumed	0	2827		
(b) Purchase of stock-in-trade	0	0		
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0		
(d) Stores & Spares	0	0		
(e) Power & Fuel	0	0		
(f) Salary, Wages & Benefits/Employees Expense	0	0		
(g) Other Operating/direct/manufacturing Expenses	311	0		
(h) Rent, Royalty & Cess	0	0		
(i) Loss on sale of Assets/Investments	0	0		
(j) Other Expenses	74	11		
Total Expenditure (IV (a to j))	385	2838		
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	2	174		
(VI) Depreciation, Depletion & Amortisation	0	0		
(VII) Impairment	0	0		
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	2	174		
(IX) Finance Cost				
(a) On Central Government Loans	0	0		
(b) On Foreign Loans	0	0		
(c) Others	0	0		
(d) Less Finance Cost Capitalised	0	0		
(e) Charged to P & L Account (a+b+c -d)	0	0		
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	2	174		
(XI) Exceptional Items	0	0		
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2	174		
(XIII) Extra-Ordinary Items	0	0		
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2	174		
(XV) TAX PROVISIONS	21	59		
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-19	115		
(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)	-19	115		
Financial Ratios				
(i) Sales : Capital Employed (%)	0	0		
(ii) Cost of Sales : Sales (%)	0	0		
(iii) Salary/Wages : Sales (%)	0	0		
(iv) Net Profit : Net Worth (%)	-1.77	10.53		
(v) Debt : Equity	0	0		
(vi) Current Ratio	1.6	3.76		
(vii) Trade Recievables : Sales (%)	0	0		
(viii) Total Inventory : Sales (%)	0	0		

EdCIL (India) Limited

5th Floor, Vijaya Building, Barakhamba Road, New Delhi.
www.edcilindia.co.in

The Company

EdCIL (India) Ltd., formerly known as Educational Consultants India Ltd. (EdCIL) was incorporated in 1981 is offering consultancy services in all areas of education and human resource development, in India and abroad for last three decades with special focus on developing countries of Asia and Africa. EdCIL seeks to provide comprehensive solutions through its varied scope of services while addressing the social, economic, and cultural changes including the development of Human Resources.

EdCIL is a Schedule-‘C’ Miniratna CPSE in Contract & Construction and Technical Consultancy Services cognate group under the administrative control of Ministry of Human Resources Development, Department of Higher Education with 100% shareholding by the Government of India. The company employed 96 regular employees (Executives 57, Non-Executives 39) as on 31.3.2017. Its registered office is at New Delhi and corporate office is at Noida, Uttar Pradesh.

Vision / Mission

The vision of the company is to be a highly respected consultancy and project management organization that provides expertise, services and innovative solutions to drive impact in the education and HR space.

The mission of the company is to drive disruptive improvements in education and HR outcomes through innovative, technology led offerings, with highest efficiency and ethical standard to domestics and global clients, and to be the preferred education sector employer.

Industrial / Business Operations

EdCIL is the only consultancy organization in the education sector enveloping the entire spectrum of education and human resources development activities on turnkey basis and modular basis as key enabler to set new standards in quality education. EdCIL is also acting as a nodal agency for promotion of Indian education overseas and coordinating as a single window agency for admission of international students to institutions in India. EdCIL is an ISO 9001-2008 & 14001: 2004 certified Government of India Enterprise.

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

Performance Highlights

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

Main Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Consultancy Services	₹in Crore	158.22	170.28	74.14

Total revenue of the company registered a decrease of ₹7.34 crore during 2016-17, which went down to ₹168.22 crore in 2016-17 from ₹175.56 crore in 2015-16 (Fig1). The profit of the company has also gone down by ₹2.51 crore to ₹28.45 crore in 2016-17, from ₹30.96 crore in previous year due to decrease in revenue.

Return on net worth of the company has decreased to 36.04% in 2016-17 from 61.10% in 2015-16. Net profit ratio of the company has also decreased to 16.91% in 2016-17 from 17.63% in 2015-16 (Fig2). The current ratio of company is 1.64:1 as on 31.03.2017 as against 1.34:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

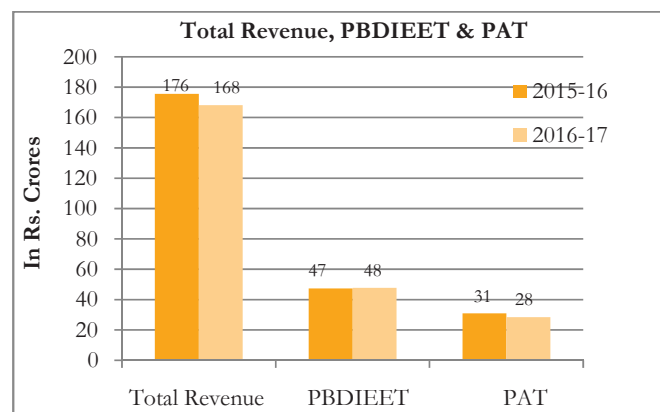


Fig.1

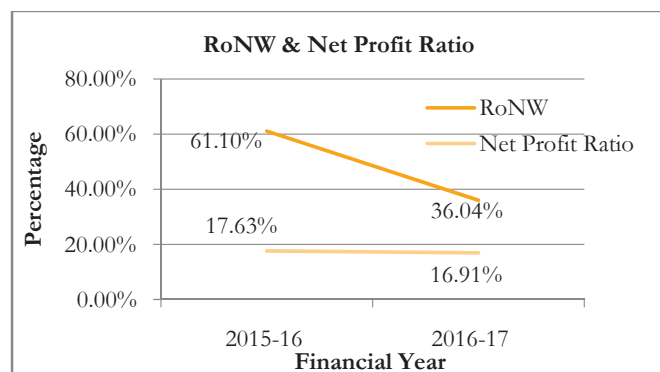


Fig.2

Strategic Issues

- Consolidation of existing markets.
- Expanding presence in new markets in phased manner.
- Focused approach and revalidating market potential.
- Networking with similar organizations in potential markets.

EdCIL(India) Ltd.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	200	200
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	200	200
(ii) Others	0	0
(b) Reserves & Surplus	7695	4867
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	7895	5067
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	793	1182
(d) Long-term provisions	319	304
Total Non-Current Liabilities 3(a) to 3(d)	1112	1486
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	6669	6143
(c) Other current liabilities	5360	6608
(d) Short-term provisions	750	3534
Total Current Liabilities 4(a) to 4(d)	12779	16285
TOTAL EQUITY & LIABILITIES (1+2+3+4)	21786	22838
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1066	1073
(ai) Accumulated Depreciation, Depletion & Amortisation	558	611
(aii) Accumulated Impairment	11	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	497	462
(c) Capital work in progress	2	1
(d) Intangible assets under developmet	12	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	174	456
(g) Long Term Loans and Advances	0	129
(h) Other Non-Current Assets	137	25
Total Non-Current Assets (b+c+d+e+f+g+h)	822	1073
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	2260	234
(c) Trade Recievables	9752	6989
(d) Cash & Bank Balance	5432	12330
(e) Short-term Loans & Advances	2220	2032
(f) Other Current Assets	1300	180
Total Current Assets (a+b+c+d+e+f)	20964	21765
TOTAL ASSETS (1+2)	21786	22838
Important Indicators		
(i) Investment	200	200
(ii) Capital Employed	7895	5067
(iii) Net Worth	7895	5067
(iv) Net Current Assets	8185	5480
(v) Cost of Sales	12092	12857
(vi) Net Value Added (at market price)	7934	9173
(vii) Total Regular Employees (Nos.)	96	79
(viii) Avg. Monthly Emoluments per Employee(₹)	127257	145992

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	15822	17028
Less : Excise Duty	0	0
Revenue from Operations (Net)	15822	17028
(II) Other Income	1000	528
(III) Total Revenue (I+II)	16822	17556
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	2332	50
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-2043	75
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	1466	1384
(g) Other Operating/direct/manufacturing Expenses	9345	10995
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	950	318
Total Expenditure (IV (a to j))	12050	12822
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	4772	4734
(VI) Depreciation, Depletion & Amortisation	42	35
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	4730	4699
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	4730	4699
(XI) Exceptional Items	1	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	4729	4699
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	4729	4699
(XV) TAX PROVISIONS	1884	1603
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2845	3096
(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)	2845	3096
Financial Ratios		
(i) Sales : Capital Employed (%)	200.41	336.06
(ii) Cost of Sales : Sales (%)	76.43	75.51
(iii) Salary/Wages : Sales (%)	9.27	8.13
(iv) Net Profit : Net Worth (%)	36.04	61.1
(v) Debt : Equity	0	0
(vi) Current Ratio	1.64	1.34
(vii) Trade Recievables : Sales (%)	61.64	41.04
(viii) Total Inventory : Sales (%)	14.28	1.37

Engineering Projects (India) Ltd.

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

The Company

Engineering Projects (India) Limited (EPI) was incorporated on 16.04.1970 with the main objective to undertake turnkey projects and consultancy services in India and abroad. EPI is the first Indian Company to undertake large civil and industrial projects abroad.

EPI is a Schedule-'B' Mini Ratna, CPSE in Contract & Construction and Technical Consultancy Services cognate group under the administrative control of the Ministry of Heavy Industries & Public Enterprises with 99.98% shareholding by the Government of India. The company employed 369 regular employees (Executives 313 & Non-Executives 56) as on 31.3.2017. Its registered and corporate offices is at New Delhi.

Vision / Mission

The vision/ mission of the company is to be the leading turnkey project execution company committed to quality and timely completion of projects, continuously enhancing stakeholder value.

Industrial / Business Operations

EPI is engaged in the field of execution of large and multi-disciplinary industrial & construction projects on turnkey basis and Project Management Consultancy services in the areas like Civil and Structural Work, Metallurgical Sector, Water Supply and Environmental Engineering, Defence, Housing, Townships, Hospitals & Institutional Buildings, Coal & Material Handling Systems, Industrial & Process Plants, Oil and Petrochemicals, Transmission Lines/Sub Stations, Irrigation, Dams & Canal Works, Roads & Highways, Shore Protection Works, Airports, Sports Stadia, Border Management, Mining projects etc.

EPI provides integrated services from concept to commissioning of projects which include the specialized activities such as Feasibility Studies & Detailed Project Reports, Design and Engineering, Supply of Plant & Equipment. Quality Assurance, Construction & Erection, Trial run and Commissioning, Operation and Maintenance and Overall Project Management in almost all areas of engineering, consultancy and construction. It has its Regional / Zonal Offices at different geographical locations viz New Delhi, Mumbai, Kolkata, Chennai, Guwahati and Hyderabad to undertake operations across India. EPI has pan-India presence with projects sites spread all over the country.

Performance Highlights

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

Main Product	Unit	Performance during		
		2016-17	2015-16	2014-15
Turnkey projects execution & project management consultancy	₹ in Cr.	1621.45	1295.46	1031.28

The total revenue of the company registered an increase of ₹332.24 crore during 2016-17, which went up to ₹1655.43 crore in 2016-17 from ₹1323.19 crore in 2015-16. The profit of the company has gone down by ₹21.86 crore to ₹2.69 crore in 2016-17, from ₹24.55 crore in previous year. Decrease in profit is mainly due to additional provision created in the books of accounts during the year against

receivables upward revision of cost estimates of some of the projects, provision for arrears and decrease in profit margin etc.

Return on net worth of the company has decreased to 1.17% in 2016-17 from 10.78% in 2015-16. Net profit ratio of the company has also decreased to 0.16% in 2016-17 from 1.86% in 2015-16 (Fig.2). The current ratio of company is 1.13:1 as on 31.03.2017 as against 1.22:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

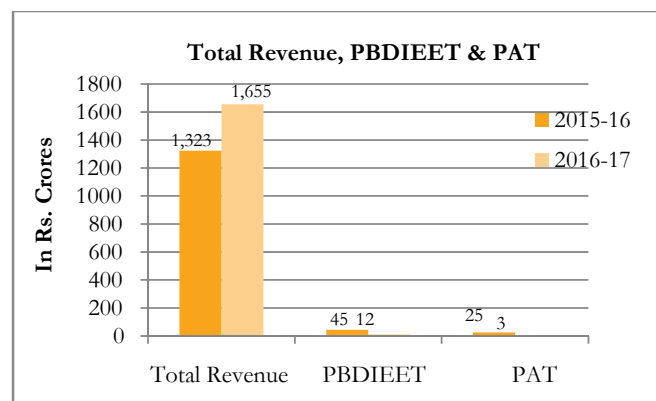


Fig. 1

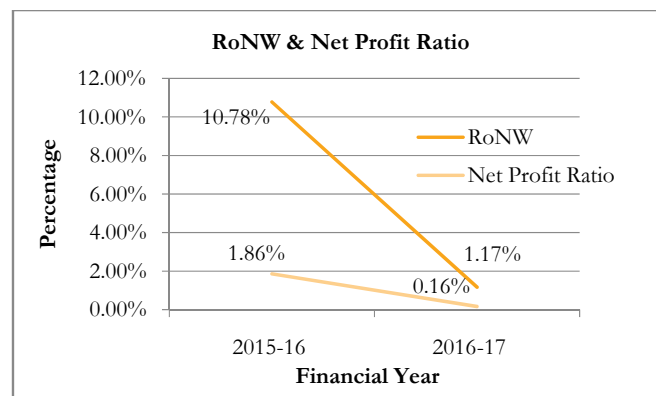


Fig.2

Strategic issues

The company is operating in a highly competitive environment and there is pressure on margin and profitability. The company has, therefore, adopted the strategy of taking up high value, technological projects, and diversification into high margin areas and explores overseas market. It has decided to concentrate on high technology areas with potential of high profits. The company is focusing on overseas market, multi-modal transportation system and infrastructural development projects with this in view, EPI has signed MoU for executing and taking up the infrastructure development projects in India, Sri Lanka, Oman & other Middle East Countries and African countries.

ENGINEERING PROJECTS (INDIA) LTD.

BALANCE SHEET			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
I. EQUITY & LIABILITIES				
AUTHORISED CAPITAL	90940	90940		
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	3541	3541		
(ii) Others	1	1		
(b) Reserves & Surplus	19511	19242		
(c) Money received against share warrants	0	0		
Total Shareholders' Funds (1(a)+1(b)+1(c))	23053	22784		
(2) Share application money pending allotment	0	0		
(3) Non-current Liabilities				
(a) Long Term Borrowings	0	0		
(b) Deferred tax liabilities (Net)	0	0		
(c) Other Long-term liabilities	46822	34593		
(d) Long-term provisions	2948	2732		
Total Non-Current Liabilities 3(a) to 3(d)	49770	37325		
(4) Current Liabilities				
(a) Short Term Borrowings	0	0		
(b) Trade Payables	46599	28198		
(c) Other current liabilities	68590	70959		
(d) Short-term provisions	1300	1728		
Total Current Liabilities 4(a) to 4(d)	116489	100885		
TOTAL EQUITY & LIABILITIES (1+2+3+4)	189312	160994		
II. ASSETS				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	2539	2372		
(ai) Accumulated Depreciation, Depletion & Amortisation	1545	1431		
(aii) Accumulated Impairment	0	0		
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	994	941		
(c) Capital work in progress	0	0		
(d) Intangible assets under developmet	0	55		
(e) Non-Current Investments	0	0		
(f) Deferred Tax Assets (Net)	1690	1093		
(g) Long Term Loans and Advances	47162	29260		
(h) Other Non-Current Assets	8057	6429		
Total Non-Current Assets (b+c+d+e+f+g+h)	57903	37778		
(2) Current Assets				
(a) Current Investments	0	0		
(b) Inventories	397	855		
(c) Trade Recievables	30968	17102		
(d) Cash & Bank Balance	29726	30660		
(e) Short-term Loans & Advances	34001	33330		
(f) Other Current Assets	36317	41269		
Total Current Assets (a+b+c+d+e+f)	131409	123216		
TOTAL ASSETS (1+2)	189312	160994		
Important Indicators				
(i) Investment	3542	3542		
(ii) Capital Employed	23053	22784		
(iii) Net Worth	23053	22784		
(iv) Net Current Assets	14920	22331		
(v) Cost of Sales	164517	127916		
(vi) Net Value Added (at market price)	9520	16638		
(vii) Total Regular Employees (Nos.)	369	397		
(viii) Avg. Monthly Emoluments per Employee(₹)	175678	164798		

STATEMENT OF PROFIT AND LOSS			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
(I) Revenue from Operations (Gross)	162145	129546		
Less : Excise Duty	0	0		
Revenue from Operations (Net)	162145	129546		
(II) Other Income	3398	2773		
(III) Total Revenue (I+II)	165543	132319		
(IV) Expenditure on:				
(a) Cost of materials consumed	0	116493		
(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	12	206		
(f) Salary, Wages & Benefits/Employees Expense	7779	7851		
(g) Other Operating/direct/manufacturing Expenses	152280	0		
(h) Rent, Royalty & Cess	59	157		
(i) Loss on sale of Assets/Investments	0	2		
(j) Other Expenses	4243	3095		
Total Expenditure (IV (a to j))	164373	127804		
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1170	4515		
(VI) Depreciation, Depletion & Amortisation	144	114		
(VII) Impairment	0	0		
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	1026	4401		
(IX) Finance Cost				
(a) On Central Government Loans	0	0		
(b) On Foreign Loans	0	0		
(c) Others	614	581		
(d) Less Finance Cost Capitalised	0	0		
(e) Charged to P & L Account (a+b+c -d)	614	581		
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	412	3820		
(XI) Exceptional Items	0	0		
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	412	3820		
(XIII) Extra-Ordinary Items	0	0		
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	412	3820		
(XV) TAX PROVISIONS	143	1365		
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	269	2455		
(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)	269	2455		
Financial Ratios				
(i) Sales : Capital Employed (%)	703.36	568.58		
(ii) Cost of Sales : Sales (%)	101.46	98.74		
(iii) Salary/Wages : Sales (%)	4.8	6.06		
(iv) Net Profit : Net Worth (%)	1.17	10.78		
(v) Debt : Equity	0	0		
(vi) Current Ratio	1.13	1.22		
(vii) Trade Recievables : Sales (%)	19.1	13.2		
(viii) Total Inventory : Sales (%)	0.24	0.66		

Engineers India Limited

1, Bhikaiji Cama Place, RK Puram, New Delhi – 110066

www.engineersindia.com

The Company

Engineers India Ltd. (EIL) was incorporated on 15.03.1965 with the objective to provide design, engineering and related technical services for petroleum refineries and other industrial projects. EIL has emerged as Asia's leading project design engineering and turnkey contracting company in the field of Petroleum Refining, Petrochemicals, Fertilizers, Pipelines, Offshore Oil Gas, Onshore Oil Gas, Terminals Storages Mining and Metallurgy infrastructure.

EIL is a Schedule 'A' Navratna listed CPSE in the Contract & Construction and Technical Consultancy Services cognate group under the administrative control of Ministry of Petroleum & Natural Gas with 57.02% shareholding by the Government of India. EIL an ISO 9001 2015 and OHSAS 18001 2007 accredited Company. The company employed 2939 regular employees (Executives 964, Non-executives 1975) as on 31.3.2017. The registered and corporate office of EIL is at New Delhi.

Vision / Mission

The vision of the company is to be a world class globally competitive EPC and total solutions Consultancy Organization.

The mission of the company is to achieve "Customer Delight" through innovative, cost effective and value added consulting & EPC services and maximize creation of wealth, value and satisfaction for stakeholders with high standards of business ethics and aligned with national policies.

Industrial / Business Operations

EIL is engaged in providing engineering consultancy and EPC services for projects both in India and abroad. The services provided by the company comprise project conceptualizing, designing, engineering, procurement, project management, construction management, pre commissioning and commissioning assistance in the hydrocarbon, mining and metallurgy, and infrastructure sectors. EIL has inspection offices at all major equipment manufacturing locations in India in addition to Head Office in New Delhi & regional offices in Chennai Kolkata Vadodara and a branch office in Mumbai. EIL has a subsidiary CEIL.

Overseas, EIL has an engineering office in Abu Dhabi which is the hub for its activities in the Middle East, a marketing office in Shanghai, inspection offices in London & Italy. EIL has a joint venture company Ramagundam Fertilizers and Chemicals Ltd. (RFCL) with National Fertilizers Ltd and fertilizers Corporation of India Ltd with a 26% shareholding.

Performance Highlights

The segment-wise performance of the company during the last two years is shown below:

Major Services	Units	Financial Years	
		2016-17	2015-16
Consultancy & Engineering	₹crores	1165	1007.46
Lump sum Turnkey Projects	₹crores	283.58	503.55

Total revenue of the company registered a decrease of ₹86.50 crore during 2016-17, which went down to ₹1672.30 crore in 2016-17 from ₹1758.80 crore in 2015-16 (Fig1). However the profit of the

company has gone up by ₹48.85 crore to ₹325.04 crore in 2016-17, from ₹276.19 crore in previous year primarily on account of increased revenue in the Consultancy segment of the Company.

Return on net worth of the company has increased to 11.71% in 2016-17 from 10.02% in 2015-16. Net profit ratio of the company has also increased to 19.44% in 2016-17 from 15.70% in 2015-16 (Fig2). The current ratio of company is 2.32:1 as on 31.03.2017 as against 2.62:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year from 2015-16 & 2016-17 can be seen on the adjoining page.

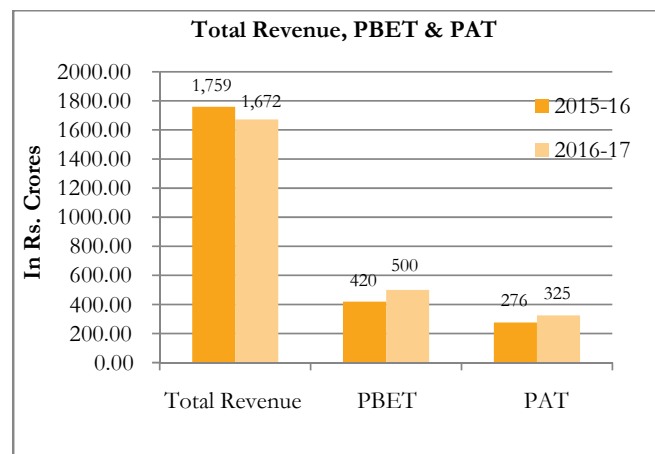


Fig.1

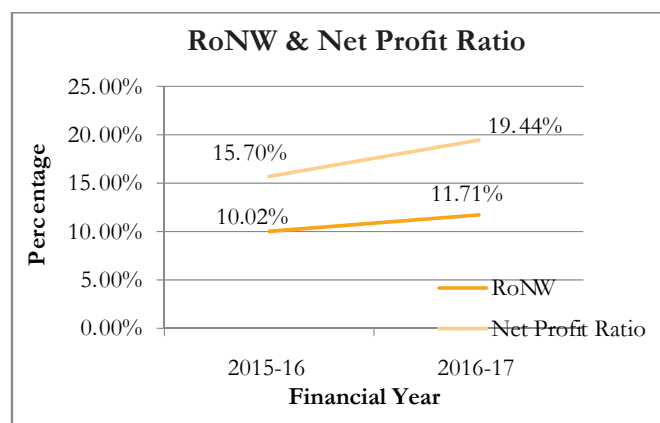


Fig.2

Strategic Issues

The Company envisages increasing its global expanse and diversifying into newer areas where its core engineering strength can be leveraged for long term sustainability and growth such as Infrastructure and Water & Waste Water Management. The Company plans to further internationalization with aggressive business development initiatives in identified geographies such as Middle East, select African, CIS and South East Asia markets. EIL pursues R&D activities for adapting new technologies, both in house and in collaboration with operating companies and academic institutions

ENGINEERS INDIA LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	23284	24003
(b) Capital work-in-progress	1810	1704
(c) Investment Property	3707	3878
(d) Goodwill	0	0
(e) Intangible assets under development	3762	736
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	15377	2467
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	4	5
(iv) Others	3194	10714
Total financial assets (i to iv)	18575	13186
(h) Deferred tax assets (Net)	26572	21367
(i) Other non-current assets	1210	1139
Total non-current assets (a to i)	78920	66013
(2) Current Assets		
(a) Inventories	105	101
(b) Financial Assets		
(i) Investments	37866	1201
(ii) Trade receivables	38308	36331
(iii) Cash and cash equivalents	15745	873
(iv) other Bank balances	215304	260710
(v) Loans to related parties	1	1
(vi) Others	39448	39070
Total financial assets (i to vi)	346672	338186
(c) Current Tax Assets (net)	0	0
(d) Other current assets	6163	4739
Total current assets (a to d)	352940	343026
Total Assets (1+2)	431860	409039
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	33694	16847
(b) Other Equity	243902	258854
Total equity (a + b)	277596	275701
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) other financial liabilities	119	131
Total financial liabilities (i to iii)	119	131
(b) Provisions	763	783
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	1223	1451
Total non-current liabilities (a to d)	2105	2365
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	22290	20250
(iii) Other financial liabilities	29733	28230
Total financial liabilities (i to iii)	52023	48480
(b) Other current Liabilities	48543	47384
(c) Provisions	45577	34838
(d) Current Tax Liabilities (Net)	6016	271
Total Current Liabilities (a to d)	152159	130973
Total Equity and Liabilities	431860	409039
Important Indicators		
(i) Investment	33694	16847
(ii) Capital Employed	277596	275701
(iii) Net Worth	277596	275701
(iv) Net Current Assets	200781	212053
(v) Cost of Sales	116894	133873
(vi) Net Value Added (at market price)	138440	112408
(vii) Total Regular Employees (Nos.)	2939	3042
(viii) Avg. Monthly Emoluments per Employee(₹)	210950	161777

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	144864	151101
(II) Other Income	22366	24779
(III) Total Income (I+II)	167230	175880
(IV) EXPENSES:		
(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	1220	1186
(f) Employee benefits Expense	74398	59055
(g) Other Operating Expenses	33576	69402
(h) Rent, Royalty & Cess	1707	1718
(i) Loss on sale of Assets/Investments	1	1
(j) Other Expenses	3742	20
(k) Finance Cost	317	25
(l) Depreciation and amortization expense	2251	2492
Total Expenses (IV (a to l))	117212	133899
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	50018	41981
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	50018	41981
(VIII) Tax expense:		
(1) Current tax	21472	11928
(2) Deferred tax	-3958	2434
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	32504	27619
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	32504	27619
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	-3574	-359
(ii) Income tax relating to items that will not be reclassified to profit or loss	1237	124
(B) (i) Items that will be reclassified to profit or loss	21	15
(ii) Income tax relating to items that will be reclassified to profit or loss	-7	-5
(XV) Total Comprehensive Income for the period (XIII +XIV)	30181	27394
Financial Ratios		
(i) Sales : Capital Employed (%)	52.19	54.81
(ii) Cost of Sales : Sales (%)	80.69	88.6
(iii) Salary/Wages : Sales (%)	51.36	39.08
(iv) Net Profit : Net Worth (%)	11.71	10.02
(v) Debt : Equity	0	0
(vi) Current Ratio	2.32	2.62
(vii) Trade Recievables : Sales (%)	26.44	24.04
(viii) Total Inventory : Sales (%)	0.07	0.07

The Company

Hindustan Prefab Limited (HPL) was incorporated on 27.1.1953 and commenced its business on 16.8.1955. HPL was set up in 1948 as a Department titled as 'Govt. Housing Factory' under the then Ministry of Production with the prime objective to carry on all kinds of business relating to manufacture, fabrication, assembly export, import and dealing in other construction and fabrication business. Later on it started manufacturing pre-stressed concrete electric poles and PRC railway sleepers for Railways.

HPL is a Schedule-'C' CPSE in Contract & Construction and Technical Consultancy Services cognate group under the administrative control of M/o Housing & Urban Affairs with 100% shareholding by the Government of India. The company employed 247 regular employees (Executives 34 & Non-executives 213) as on 31.3.2017. Its registered and corporate office is at New Delhi.

Vision / Mission

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

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

Industrial / Business Operations

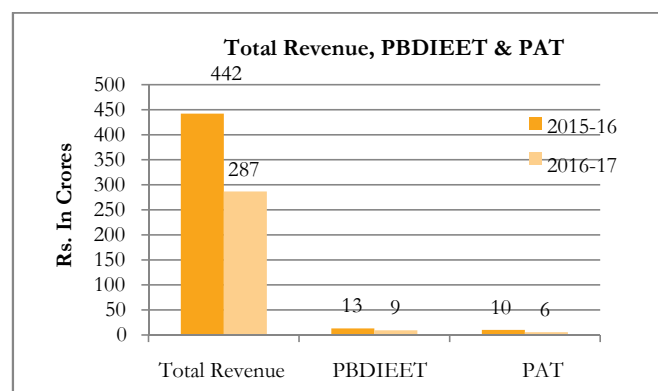
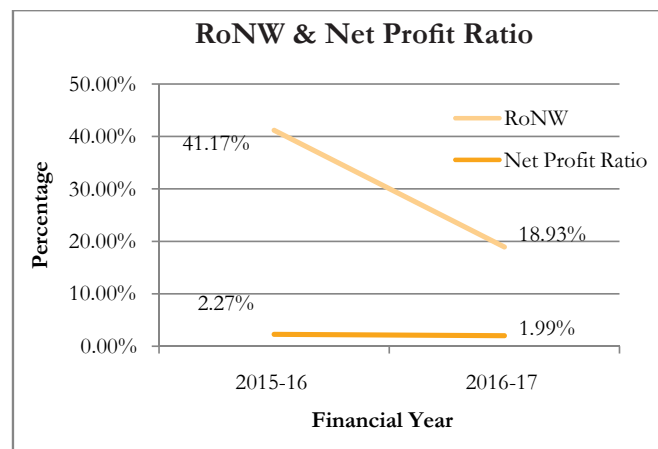
At present Hindustan Prefab Limited is engaged in execution of projects on Turnkey basis i.e. from concept to completion, awarded to it by Central and State Governments and their Agencies on nomination basis. Besides HPL is also taking up skill up gradation of engineering students, artisan, etc through its advocacy role with related Ministries, Educational Institutions, Industry Bodies, IITs, etc. HPL also intends to play a key role towards promoting standardization of building components through BIS, CPWD, etc. HPL is poised to take up a major role towards promotion of prefab technology in the country and would strive to take all possible actions for supporting the Government agenda of "Housing for all by 2022".

Performance Highlights

Total revenue of the company registered a decrease of ₹155.40crore to ₹286.73crore in 2016-17 from ₹442.13 crore in

2015-16 (Fig1). The profit of the company has also gone down by ₹4.35crore to a profit of ₹570crore in 2016-17, from ₹10.05crore in previous year due to decrease in revenue from operations.

Return on net worth of the company has decreased to 18.93% in 2016-17 from 41.17% in 2015-16. Net profit ratio of the company has also decreased to 1.99% in 2016-17 from 2.27% in 2015-16 (Fig2). The current ratio of company is 1.25:1 as on 31.03.2017 as against 1.21:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

**Fig.1****Fig.2**

HINDUSTAN PREFAB LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	13800	13800
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	13477	13477
(ii) Others	0	0
(b) Reserves & Surplus	-10466	-11036
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	3011	2441
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	2885	2421
(d) Long-term provisions	2123	1858
Total Non-Current Liabilities 3(a) to 3(d)	5008	4279
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	13556	9716
(c) Other current liabilities	13773	15473
(d) Short-term provisions	229	150
Total Current Liabilities 4(a) to 4(d)	27558	25339
TOTAL EQUITY & LIABILITIES (1+2+3+4)	35577	32059
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	794	786
(ai) Accumulated Depreciation, Depletion & Amortisation	525	513
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	269	273
(c) Capital work in progress	30	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	946	1054
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1245	1327
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	8052	4628
(d) Cash & Bank Balance	22460	20994
(e) Short-term Loans & Advances	3007	4524
(f) Other Current Assets	813	586
Total Current Assets (a+b+c+d+e+f)	34332	30732
TOTAL ASSETS (1+2)	35577	32059
Important Indicators		
(i) Investment	13477	13477
(ii) Capital Employed	3011	2441
(iii) Net Worth	3011	2441
(iv) Net Current Assets	6774	5393
(v) Cost of Sales	27760	42924
(vi) Net Value Added (at market price)	4521	7593
(vii) Total Regular Employees (Nos.)	247	234
(viii) Avg. Monthly Emoluments per Employee(₹)	83907	90313

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	26019	42323
Less : Excise Duty	0	0
Revenue from Operations (Net)	26019	42323
(II) Other Income	2654	1890
(III) Total Revenue (I+II)	28673	44213
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	2487	2536
(g) Other Operating/direct/manufacturing Expenses	25253	39807
(h) Rent, Royalty & Cess	0	41
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	6	514
Total Expenditure (IV (a to j))	27746	42898
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	927	1315
(VI) Depreciation, Depletion & Amortisation	14	26
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	913	1289
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	22	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	22	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	891	1289
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	891	1289
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	891	1289
(XV) TAX PROVISIONS	321	284
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	570	1005
(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)	570	1005
Financial Ratios		
(i) Sales : Capital Employed (%)	864.13	1733.84
(ii) Cost of Sales : Sales (%)	106.69	101.42
(iii) Salary/Wages : Sales (%)	9.56	5.99
(iv) Net Profit : Net Worth (%)	18.93	41.17
(v) Debt : Equity	0	0
(vi) Current Ratio	1.25	1.21
(vii) Trade Recievables : Sales (%)	30.95	10.93
(viii) Total Inventory : Sales (%)	0	0

Hindustan Steelworks Construction Ltd.

P-34A, Gariahat Road (South) Kolkata, West Bengal -700031
www.hscl.co.in

The Company

Hindustan Steelworks Construction Ltd. (HSCL) was incorporated on 23.06.1964 with the objective of creating an organization capable of undertaking complete construction of modern integrated Steel Plants in the country.

HSCL is a Schedule-'B'CPSE in Contract & Construction and Technical Consultancy Services cognate group under the administrative control of M/o Steel with 100% shareholding by the Government of India. The company employed 37 regular employees (Executives 27 & Non-Executives 10) as on 31.3.2017. Its registered and corporate offices are at Kolkata, West Bengal.

Vision / Mission

The vision of the company is to establish HSCL as a leader in diverse areas of construction & project management and with competent, motivated & willing workforce and consciousness to social responsibilities.

The mission of the company is to promote productivity & professionalism both at individual as well as organizational level and generate urge always to do better tomorrow than we do today so that there is better satisfaction to the customer, better profitability to the organization & better sense of achievement to the employee.

Industrial / Business Operations

HSCL is involved in undertaking construction activities in the areas of steel plants (like setting up of Bokaro, Bhilai, Rourkela, Vizag, Durgapur etc. in the past) power, oil and gas, roads / highways, bridges, dams, underground communication and transport system, industrial and township complexes etc. with high degree of planning, co-ordination and modern sophisticated techniques.

It has one Joint Venture (project specific) namely HSCL-Sricon Infrastructure Private Limited for construction of Nagpur-Hyderabad Section of NH 7.

Performance Highlights

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

Particulars	Unit	Performance during		
		2016-17	2015-16	2014-15
Revenue from Operations	₹in Cr.	1146.57	1347.51	1471.00

Total revenue of the company registered a decrease of ₹(-) 221.74 crore during 2016-17, which went down to ₹1196.05 crore in 2016-17 from ₹1417.79 crore in 2015-16 (Fig1). The profit of the company has gone down by ₹54.18 crore to loss of ₹17.28 crore in 2016-17, from profit of ₹36.90 crore in previous year due to reduction in sales.

Return on net worth of the company has decreased to (-) 6.08 % in 2016-17 from 50.99% in 2015-16. Net profit ratio of the

company has decreased to (-) 1.44 % in 2016-17 from 2.60 % in 2015-16. The current ratio of company is 1.41:1 as on 31.03.2017 as against 1.17:1 on 31.03.2016. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period from 2015-16 & 2016-17 can be seen on the adjoining page.

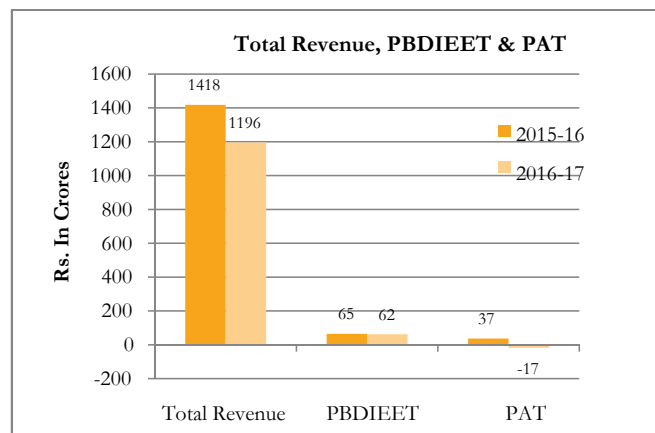


Fig 1

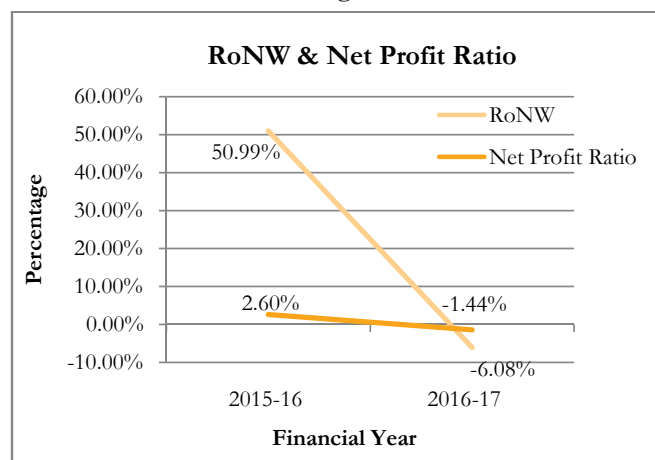


Fig 2

Strategic issues

Government of India approved the Financial Restructuring of HSCL and takeover by NBCC under Ministry of Urban Development as a subsidiary on 25.05.2016 w.e.f. 01.04.2015. NBCC will hold 51% of the equity and balance 49% by Government of India. Plan and Non-Plan loans (along with accrued interest and outstanding guarantee fees) totalling to Rs. 1502 Crore as on 31.03.2015 will be converted into equity. Loss of Rs. 1585 Crore will be set off against the increased equity. Rs. 519 Crore from three commercial banks: Government of India will provide Rs. 200 Crore for repayment to Banks and Rs. 110 Crore for VRS, HSCL will repay Rs. 170 Crore from its own corpus.

HINDUSTAN STEELWORKS CONSTRUCTION LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	161930	161930
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	3430	3430
(ii) Others	0	0
(b) Reserves & Surplus	21408	3807
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	24838	7237
(2) Share application money pending allotment	3570	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	491	17
(c) Other Long-term liabilities	33089	50150
(d) Long-term provisions	146	188
Total Non-Current Liabilities 3(a) to 3(d)	33726	50355
(4) Current Liabilities		
(a) Short Term Borrowings	0	53515
(b) Trade Payables	40438	43046
(c) Other current liabilities	41717	36133
(d) Short-term provisions	12084	12184
Total Current Liabilities 4(a) to 4(d)	94239	144878
TOTAL EQUITY & LIABILITIES (1+2+3+4)	156373	202470
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	11996	11980
(ai) Accumulated Depreciation, Depletion & Amortisation	6096	5774
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	5900	6206
(c) Capital work in progress	17	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	17338	18025
(h) Other Non-Current Assets	0	8142
Total Non-Current Assets (b+c+d+e+f+g+h)	23255	32373
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	55	94
(c) Trade Recievables	41455	58144
(d) Cash & Bank Balance	64869	70322
(e) Short-term Loans & Advances	18603	17267
(f) Other Current Assets	8136	24270
Total Current Assets (a+b+c+d+e+f)	133118	170097
TOTAL ASSETS (1+2)	156373	202470
Important Indicators		
(i) Investment	7000	3430
(ii) Capital Employed	28408	7237
(iii) Net Worth	28408	7237
(iv) Net Current Assets	38879	25219
(v) Cost of Sales	113655	135607
(vi) Net Value Added (at market price)	-39418	9415
(vii) Total Regular Employees (Nos.)	37	59
(viii) Avg. Monthly Emoluments per Employee(₹)	85360	81780

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	114657	134751
Less : Excise Duty	0	0
Revenue from Operations (Net)	114657	134751
(II) Other Income	4948	7028
(III) Total Revenue (I+II)	119605	141779
(IV) Expenditure on:		
(a) Cost of materials consumed	64	263
(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	51	70
(e) Power & Fuel	274	320
(f) Salary, Wages & Benefits/Employees Expense	379	579
(g) Other Operating/direct/manufacturing Expenses	105028	125326
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	7576	8765
Total Expenditure (IV (a to j))	113372	135323
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	6233	6456
(VI) Depreciation, Depletion & Amortisation	283	284
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	5950	6172
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	1015	859
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	1015	859
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	4935	5313
(XI) Exceptional Items	6693	600
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1758	4713
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1758	4713
(XV) TAX PROVISIONS	-30	1023
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1728	3690
(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)	-1728	3690
Financial Ratios		
(i) Sales : Capital Employed (%)	403.61	1861.97
(ii) Cost of Sales : Sales (%)	99.13	100.64
(iii) Salary/Wages : Sales (%)	0.33	0.43
(iv) Net Profit : Net Worth (%)	-6.08	50.99
(v) Debt : Equity	0	0
(vi) Current Ratio	1.41	1.17
(vii) Trade Recievables : Sales (%)	36.16	43.15
(viii) Total Inventory : Sales (%)	0.05	0.07

HLL Infra Tech Services Limited

HLL Bhavan, Poojappura P.O., Thiruvananthapuram
www.lifecarehll.comHYPERLINK “http://www.midhani.

The Company

HLL Infra Tech Services Limited (HITES) was incorporated on 3rd April 2014 as a wholly owned subsidiary of HLL Lifecare Limited to carry on the business of providing services viz., Infrastructure Development, Facilities Management, Procurement Consultancy and Allied Services.

HITES is an uncategorized CPSE in Contract & Construction and Technical Consultancy Services cognate group under the administrative control of Department of Health & Family Welfare. The company employed 142 regular employees (Executives- 130& Non-Executives- 12) as on 31.3.2017.

Vision / Mission

The vision of the company is to be a professionally driven solution provider offering comprehensive services in setting up and maintaining world class healthcare facilities through innovation and value added services.

The mission of the company is to provide services in the area of designing, planning, project & construction management, procurement, facility management and bio-medical engineering and to delight their customers by offering quality services and timely execution of projects.

Industrial / Business Operations

HITES is engaged in carrying out the business of providing services viz., Infrastructure development, Facilities management, Procurement consultancy and allied services, foreseeing the enormous scope for business in these segments. HITES is declared as Executing Agency of Ministry of Health & Family Welfare, GoI.

Performance Highlights

The company registered an increase of ₹17.34crore in total revenue during 2016-17 which went to ₹36.95crore in 2016-17 from ₹19.61crore during 2015-16 (Fig1). The profit of the company has also gone up by ₹1.62crore to ₹2.78crore in 2016-17, from ₹1.16crore in previous year due to increase in revenue.

Return on net worth of the company has increased to 150.27% in 2016-17 from 148.72% in 2015-16. Net profit ratio of the company has also increased to 7.52% in 2016-17 from 5.92% in 2015-16 (Fig.2). The current ratio of company is 1.00:1 as on 31.03.2017 as against 1.01:1 on 31.03.2016. Balance Sheet and Statement of Profit &

Loss of the company and selected financial ratios for the financial year from 2015-16 & 2016-17 can be seen on the adjoining page.

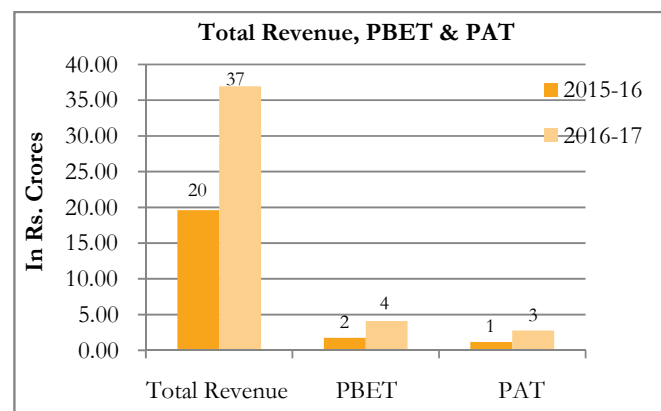


Fig-1

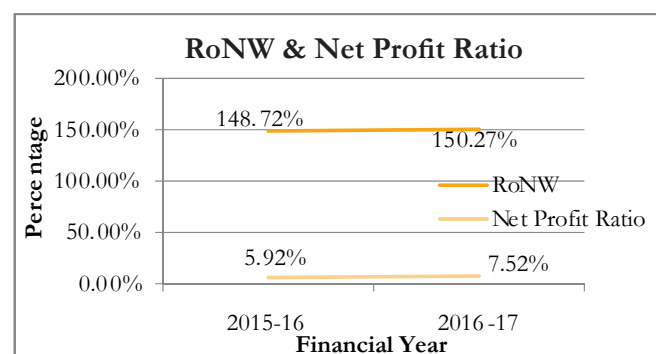


Fig-2

HLL INFRA TECH SERVICES LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	26	0
(b) Capital work-in-progress	0	0
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	0	0
Total financial assets (i to iv)	0	0
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	0	0
Total non-current assets (a to i)	26	0
(2) Current Assets		
(a) Inventories	0	0
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	1211	0
(iii) Cash and cash equivalents	1400	476
(iv) other Bank balances	29498	6314
(v) Loans to related parties	0	0
(vi) Others	695	384
Total financial assets (i to vi)	32804	7174
(c) Current Tax Assets (net)	0	0
(d) Other current assets	0	0
Total current assets (a to d)	32804	7174
Total Assets (1+2)	32830	7174
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	5	5
(b) Other Equity	180	73
Total equity (a + b)	185	78
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	0	0
(b) Provisions	0	0
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	0	0
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	2272	446
(iii) Other financial liabilities	0	0
Total financial liabilities (i to iii)	2272	446
(b) Other current Liabilities	30338	6608
(c) Provisions	35	42
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	32645	7096
Total Equity and Liabilities	32830	7174
Important Indicators		
(i) Investment	5	5
(ii) Capital Employed	185	78
(iii) Net Worth	185	78
(iv) Net Current Assets	159	78
(v) Cost of Sales	3247	1786
(vi) Net Value Added (at market price)	3088	896
(vii) Total Regular Employees (Nos.)	142	506
(viii) Avg. Monthly Emoluments per Employee(₹)	91667	6291

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	3656	1954
(II) Other Income	39	7
(III) Total Income (I+II)	3695	1961
(IV) EXPENSES:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	22
(f) Employee benefits Expense	1562	382
(g) Other Operating Expenses	1518	1252
(h) Rent, Royalty & Cess	158	64
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	0	66
(k) Finance Cost	39	0
(l) Depreciation and amortization expense	9	0
Total Expenses (IV (a to l))	3286	1786
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	409	175
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	409	175
(VIII) Tax expense:		
(1) Current tax	131	59
(2) Deferred tax	0	0
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	278	116
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	278	116
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	0	
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	
(B) (i) Items that will be reclassified to profit or loss	0	
(ii) Income tax relating to items that will be reclassified to profit or loss	0	
(XV) Total Comprehensive Income for the period (XIII +XIV)	278	116
Financial Ratios		
(i) Sales : Capital Employed (%)	1976.22	2505.13
(ii) Cost of Sales : Sales (%)	88.81	91.4
(iii) Salary/Wages : Sales (%)	42.72	19.55
(iv) Net Profit : Net Worth (%)	150.27	148.72
(v) Debt : Equity	0	0
(vi) Current Ratio	1	1.01
(vii) Trade Recievables : Sales (%)	33.12	0
(viii) Total Inventory : Sales (%)	0	0

HSCC (INDIA) LIMITED

205, Eastend Plaza, Plot No. 4, D.D.A.-L.S.C., Centre-II, Vasundhara Enclave, Delhi-110096
www.hsccltd.com

The Company

HSCC was incorporated on 30th March, 1983 under the Companies Act, 1956 with an objective to be a market leader in providing innovative, high quality knowledge based services in the health and social sectors by seeking opportunities in special market niches and to develop as a consultancy organization with contemporary professional standards in the field of healthcare.

HSCC is Knowledge based, Schedule 'C,' Miniratna CPSE in the Contract & Construction and Technical Consultancy Services cognate group under the administrative control of Ministry of Health & Family welfare, D/o Health and Family Welfare with 100% shareholding by the Central Government. The company employed 176 regular employees (Executives 133, Non-executives 43) as on 31.3.2017. Its registered office is at Delhi and Corporate office is at Noida, Uttar Pradesh.

Vision/Mission

The vision of the company is to be a leading consulting company providing value-added, innovative and integrated services for enhancing healthcare in India and overseas, leveraging its core competence in other infrastructure projects and providing an invigorating and enabling work environment to its professional employees.

The mission of the company is to provide comprehensive concept to commissioning, project planning, architectural, and engineering, project management, procurement and related consulting services for development of buildings and infrastructure for healthcare and other purposes in India and overseas.

Industrial / Business Operations

HSCC is engaged in rendering comprehensive consultancy services in the field of Hospital planning, design, detail engineering, quality control, project management and monitoring as well as procurement, supply, installation and commissioning of medical equipments for the projects assigned to Ministry of Health & Family Welfare, Ministry of External Affairs, Private & Public Sector Organizations as well as various State Governments.

The company has adopted an integrated approach to projects, drawing on its pool of expertise to provide the best combination to evolve client specific, cost effective and innovative solutions. HSCC has successfully completed major healthcare projects comprising hospital, medical colleges, laboratories etc. not only in India but in many countries. The company has also diversified in the areas of hospital waste management, hospital computerization, health related management studies and training & recruitment.

Performance Highlights

The performance details of the company during the last three year is as follows-

Main Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Project Execution	₹ in Lakhs	151117	102180	49004

Total revenue of the company registered an increase of ₹512.27crore during 2016-17 to ₹1619.25crore in 2016-17 from ₹1106.98crore

in 2015-16 (Fig1). The Profit of the company has gone down by ₹-17.01crore in 2016-17, from ₹54.62crore in 2015-16 to ₹37.61 crore in 2016-17.

Return on net worth of the company has decreased to 18.92% in 2016-17 from 31.11% in 2015-16. Net profit ratio of the company has also been decreased to 2.32% in 2016-17 from 4.93% in 2015-16 (Fig.2). The current ratio of company is 1.12:1 as on 31.03.2017 as against 1.10:1 on 31.03.2016.

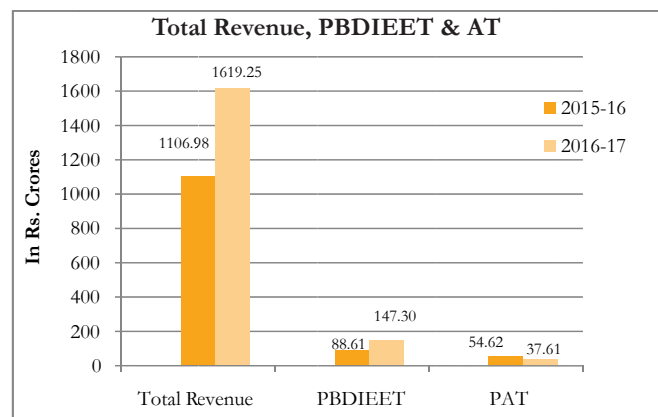


Fig.1

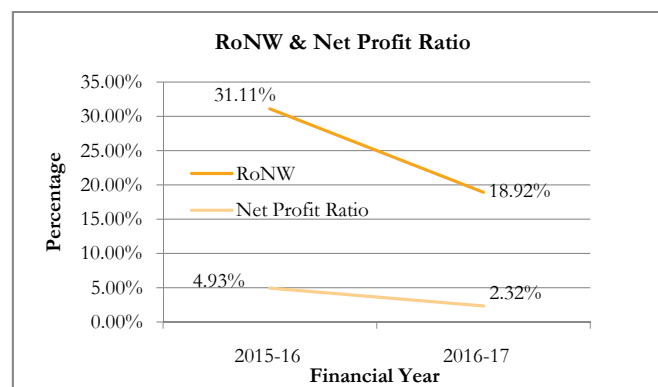


Fig.2

Strategic Issues

The Company aims to be known as most preferred consulting partner to the clients in the Healthcare and Social Sector by offering Customized innovative solutions through harnessing knowledge pool and team work. The Company has been making continuous efforts to expand the area of operations of the Company. The Company has been following good Corporate Governance practices. The Company focus on transparency, integrity and professionalism.

HSCC (INDIA) LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	500	500
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	240	240
(ii) Others	0	0
(b) Reserves & Surplus	19638	17319
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	19878	17559
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	4922	545
(d) Long-term provisions	741	599
Total Non-Current Liabilities 3(a) to 3(d)	5663	1144
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	41	38
(c) Other current liabilities	203251	174154
(d) Short-term provisions	1394	1733
Total Current Liabilities 4(a) to 4(d)	204686	175925
TOTAL EQUITY & LIABILITIES (1+2+3+4)	230227	194628
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1391	1282
(ai) Accumulated Depreciation, Depletion & Amortisation	691	647
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	700	635
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	6	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	689	464
(g) Long Term Loans and Advances	62	86
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1457	1185
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	7827	4245
(d) Cash & Bank Balance	157836	140320
(e) Short-term Loans & Advances	22868	18444
(f) Other Current Assets	40239	30434
Total Current Assets (a+b+c+d+e+f)	228770	193443
TOTAL ASSETS (1+2)	230227	194628
Important Indicators		
(i) Investment	240	240
(ii) Capital Employed	19878	17559
(iii) Net Worth	19878	17559
(iv) Net Current Assets	24084	17518
(v) Cost of Sales	147268	101900
(vi) Net Value Added (at market price)	18892	12468
(vii) Total Regular Employees (Nos.)	176	160
(viii) Avg. Monthly Emoluments per Employee(₹)	153362	115469

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	151116	102180
Less : Excise Duty	0	0
Revenue from Operations (Net)	151116	102180
(II) Other Income	10809	8518
(III) Total Revenue (I+II)	161925	110698
(IV) Expenditure on:		
(a) Cost of materials consumed	143182	92402
(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	41	36
(f) Salary, Wages & Benefits/Employees Expense	3239	2217
(g) Other Operating/direct/manufacturing Expenses	0	1052
(h) Rent, Royalty & Cess	20	26
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	713	6104
Total Expenditure (IV (a to j))	147195	101837
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	14730	8861
(VI) Depreciation, Depletion & Amortisation	73	63
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	14657	8798
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	9088	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	9088	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	5569	8798
(XI) Exceptional Items	-47	111
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	5616	8687
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	5616	8687
(XV) TAX PROVISIONS	1855	3225
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	3761	5462
(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)	3761	5462
Financial Ratios		
(i) Sales : Capital Employed (%)	760.22	581.92
(ii) Cost of Sales : Sales (%)	97.45	99.73
(iii) Salary/Wages : Sales (%)	2.14	2.17
(iv) Net Profit : Net Worth (%)	18.92	31.11
(v) Debt : Equity	0	0
(vi) Current Ratio	1.12	1.1
(vii) Trade Recievables : Sales (%)	5.18	4.15
(viii) Total Inventory : Sales (%)	0	0

IIFCL PROJECTS LIMITED

301-312, Ambadeep Building, KG Marg, New Delhi
www.iifclprojects.com

The Company

IIFCL Projects Limited (IPL) was established in February 2012 as a wholly owned subsidiary of Indian Infrastructure Finance Company Limited (IIFCL), a Government of India Enterprise. IIFCL has promoted IPL as a dedicated project advisory company involved in the areas of project appraisal, syndication, transaction advisory, and infrastructure consultancy services. The company caters to the demand for advisory services to projects across the spectrum of infrastructure sector including roads, highways, ports, airports, power including renewable, tourism, urban infrastructure like water supply & sewerage projects, solid waste management etc.

IPL is an uncategorised CPSE in Contract & Construction and Technical Consultancy Services cognate group under the administrative control of Ministry of Finance, Department of Financial Services. The company employed 15 regular employees (Executives 15) as on 31.03.2017. It's registered and corporate office is at New Delhi.

Vision / Mission

The vision of the company is to act as the premier institution providing services for the promotion and development of world class infrastructure in India.

The mission of the company is to provide services for creditable identification, development, implementation and monitoring of infrastructure projects required across the country ensuring adoption of the best practices and optimum utilization of financial and other resources.

Industrial / Business Operations

IIFCL Projects Limited (IPL) receives mandates from various National/Regional Governments, Development Authorities, PPP cells, Urban Development Funds and Quasi-Government institutions in order to advise, assist and hand hold through the process of planning and implementation of such infrastructure projects.

Performance Highlights

Total revenue of the company registered an increase of ₹0.67 crore to ₹7.39 crore in 2016-17 from ₹6.72 crore in 2015-16 (Fig1). The profit of the company has gone down by ₹0.94 crore to ₹1.41 crore in 2016-17, from ₹2.35 crore in previous year due to increase in expenses.

Return on net worth of the company has decreased to 13.36% in 2016-17 from 47.57% in 2015-16. Net profit

ratio of the company has also decreased to 19.08% in 2016-17 from 34.97% in 2015-16 (Fig.2). The current ratio of company is 6.27:1 as on 31.03.2017 as against 2.65:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

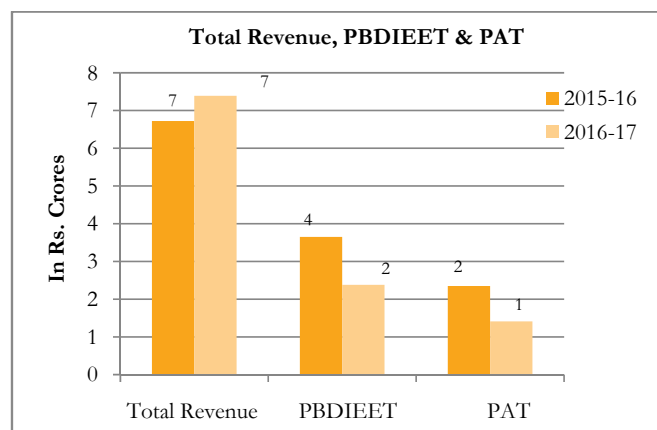


Fig.1

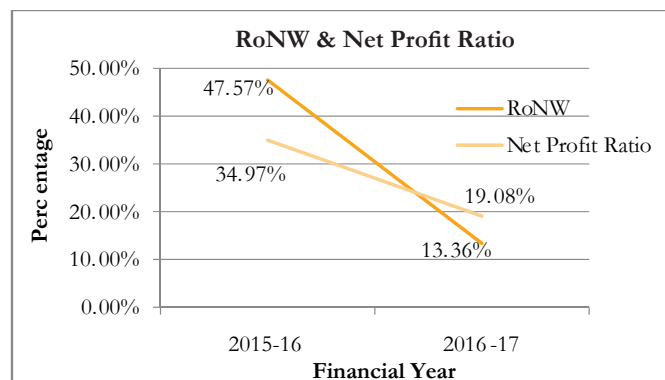


Fig.2

IIFCL PROJECTS LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	1000	1000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	475	50
(b) Reserves & Surplus	580	444
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	1055	494
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	29	15
Total Non-Current Liabilities 3(a) to 3(d)	29	15
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	0	0
(c) Other current liabilities	9	3
(d) Short-term provisions	188	286
Total Current Liabilities 4(a) to 4(d)	197	289
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1281	798
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	30	26
(ai) Accumulated Depreciation, Depletion & Amortisation	22	15
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	8	11
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	38	22
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	46	33
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	28	92
(d) Cash & Bank Balance	1042	417
(e) Short-term Loans & Advances	165	256
(f) Other Current Assets	0	0
Total Current Assets (a+b+c+d+e+f)	1235	765
TOTAL ASSETS (1+2)	1281	798
Important Indicators		
(i) Investment	475	50
(ii) Capital Employed	1055	494
(iii) Net Worth	1055	494
(iv) Net Current Assets	1038	476
(v) Cost of Sales	508	314
(vi) Net Value Added (at market price)	579	617
(vii) Total Regular Employees (Nos.)	15	13
(viii) Avg. Monthly Emoluments per Employee(₹)	193333	135256

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	678	649
Less : Excise Duty	0	0
Revenue from Operations (Net)	678	649
(II) Other Income	61	23
(III) Total Revenue (I+II)	739	672
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	8
(f) Salary, Wages & Benefits/Employees Expense	348	211
(g) Other Operating/direct/manufacturing Expenses	153	4
(h) Rent, Royalty & Cess	0	48
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	0	36
Total Expenditure (IV (a to j))	501	307
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	238	365
(VI) Depreciation, Depletion & Amortisation	7	7
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	231	358
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	231	358
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	231	358
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	231	358
(XV) TAX PROVISIONS	90	123
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	141	235
(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)	141	235
Financial Ratios		
(i) Sales : Capital Employed (%)	64.27	131.38
(ii) Cost of Sales : Sales (%)	74.93	48.38
(iii) Salary/Wages : Sales (%)	51.33	32.51
(iv) Net Profit : Net Worth (%)	13.36	47.57
(v) Debt : Equity	0	0
(vi) Current Ratio	6.27	2.65
(vii) Trade Recievables : Sales (%)	4.13	14.18
(viii) Total Inventory : Sales (%)	0	0

Indian Railway Stations Devpt. Corporation Ltd.

4th Floor, PalikaBhawan, R K Puram Sector XIII, New Delhi-110066

www.irsdc.com

The Company

Indian Railway Stations Development Corporation Limited (IRSDC) was incorporated on 12.04.2012 as a Joint Venture of Ircon International Limited (IRCON), a Govt. of India Undertaking, under Ministry of Railways and Rail Land Development Authority (RLDA), a statutory authority under the Ministry of Railways with the aim to Develop/Redevelop the identified Railway Stations across India with the primary objective of augmenting and maintaining passenger amenities at stations in a holistic manner. In addition, IRSDC shall be responsible for maintaining station premises for a period of 45 years. The company obtained Certificate of Commencement of Business on 9th May, 2012 from the office of Registrar of Companies.

IRSDC is Uncategorised CPSE in Contract & Construction and Technical Consultancy Services cognate group under the administrative control of Ministry of Railways. The equity stake of IRCON and RLDA in IRSDC is in the ratio of 51:49 respectively. The company employed 14 regular employees (Executives 12 & Non-Executives 2) as on 31.3.2017. The registered & corporate office of the company is in New Delhi.

Vision / Mission

The vision of the company is to be a leading organization in the field of development, redevelopment, operation and maintenance of railway stations with passenger amenities of international standards.

The mission of the company is to develop self-sustainable railway stations in the country with high standards of safety, comfort, user friendly passenger amenities, value added services and efficiency by adopting the best technological practices, sound financial strategy and optimum utilization of resources.

Industrial / Business Operations

IRSDC take up only financially viable projects. The project is to be implemented on Self Development Model or Third Party Development or combination of both.

IRSDC shall be granted leasehold rights in the Site for a period as specified in agreement for Commercial Development, Right of Way and licence to the Station Development Land and/or Redevelopment Land, for the purpose of undertaking Station Development and Redevelopment Works.

IRSDC shall develop these projects as Land Lease Development Model wherein Developer will pay consideration in lieu of development rights for lease land.

Performance Highlights

Total revenue of the company registered a decrease of ₹0.33crore to ₹2.11crore in 2016-17 from ₹2.44crore in 2015-16 (Fig.1). The profit of the company has also gone down by ₹5.69crore to ₹(-)4.54crore in 2016-17 from ₹1.15 crore in previous year.

Return on net worth of the company has decreased to (-) 11.34% in 2016-17 from 2.58% in 2015-16. Net profit ratio of the company has also decreased to (-)215.17% in 2016-17 from 47.13% in 2015-16(Fig.2). The current ratio of company is 5.04:1 as on 31.03.2017 as against 21.86:1 as on 31.03.2016. Balance Sheet and Statement of

Profit & Loss of the company and selected financial ratios for the financial year 2015-16&2016-17 can be seen on the adjoining page.

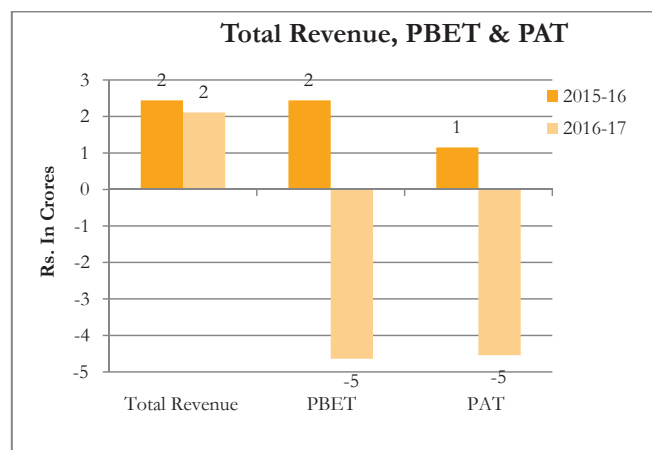


Fig.1

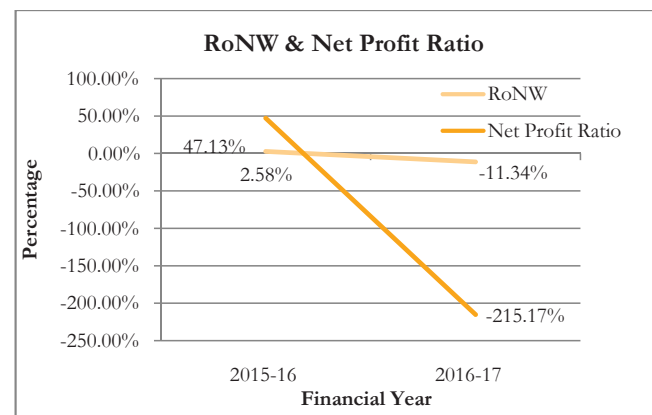


Fig.2

Strategic issues

In line with IRSDC's vision and Mission, the Objectives of the Company are :

- Short term strategy to appoint Developer for at least 4(Four) stations for development by March 2018 and 10 (Ten) stations by March 2019.
- Commission 2(Two) stations by March 2019.
- Develop the organisation to take up the further 50 (Fifty) stations.
- Capacity building exercise to align all the stakeholders to meet the goal of station redevelopment.

INDIAN RAILWAY STATIONS DEVPT. CORPORATION LTD.

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and other intangible Assets	7	7	
(b) Capital work-in-progress	0	0	
(c) Investment Property	0	0	
(d) Goodwill	0	0	
(e) Intangible assets under development	2171	2040	
(f) Biological Assets other than bearer plants	0	0	
(g) Financial Assets			
(i) Investment	0	0	
(ii) Trade receivables	0	0	
(iii) Loans and Advances to Related Parties	0	0	
(iv) Others	5	8	
Total financial assets (i to iv)	5	8	
(h) Deferred tax assets (Net)	1	5	
(i) Other non-current assets	0	0	
Total non-current assets (a to i)	2184	2060	
(2) Current Assets			
(a) Inventories	0	0	
(b) Financial Assets			
(i) Investments	0	0	
(ii) Trade receivables	0	0	
(iii) Cash and cash equivalents	409	415	
(iv) other Bank balances	1718	1967	
(v) Loans to related parties	0	0	
(vi) Others	73	122	
Total financial assets (i to vi)	2200	2504	
(c) Current Tax Assets (net)	24	10	
(d) Other current assets	53	0	
Total current assets (a to d)	2277	2514	
Total Assets (1+2)	4461	4574	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	4000	4000	
(b) Other Equity	4	459	
Total equity (a + b)	4004	4459	
LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	4	0	
(ii) Trade payables	0	0	
(iii) other financial liabilities	0	0	
Total financial liabilities (i to iii)	4	0	
(b) Provisions	0	0	
(c) Deferred tax liabilities (Net)	0	0	
(d) Other non-current liabilities	1	0	
Total non-current liabilities (a to d)	5	0	
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	0	0	
(ii) Trade payables	245	18	
(iii) Other financial liabilities	139	58	
Total financial liabilities (i to iii)	384	76	
(b) Other current Liabilities	68	6	
(c) Provisions	0	0	
(d) Current Tax Liabilities (Net)	0	33	
Total Current Liabilities (a to d)	452	115	
Total Equity and Liabilities	4461	4574	
Important Indicators			
(i) Investment	4004	4000	
(ii) Capital Employed	4008	4459	
(iii) Net Worth	4004	4459	
(iv) Net Current Assets	1825	2399	
(v) Cost of Sales	675	0	
(vi) Net Value Added (at market price)	-393	253	
(vii) Total Regular Employees (Nos.)	14	14	
(viii) Avg. Monthly Emoluments per Employee(₹)	30952	0	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations	15	0	
(II) Other Income	196	244	
(III) Total Income (I+II)	211	244	
(IV) EXPENSES:			
(a) Cost of materials consumed	0	0	
(b) Purchase of stock-in-trade	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	
(d) Stores & Spares	0	0	
(e) Power & Fuel	0	0	
(f) Employee benefits Expense	52	0	
(g) Other Operating Expenses	11	0	
(h) Rent, Royalty & Cess	0	0	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	47	0	
(k) Finance Cost	0	0	
(l) Depreciation and amortization expense	565	0	
Total Expenses (IV (a to l))	675	0	
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	-464	244	
(VI) Exceptional Items	0	0	
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	-464	244	
(VIII) Tax expense:			
(1) Current tax	-14	125	
(2) Deferred tax	4	4	
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	-454	115	
(X) Profit/Loss from discontinued operations	0	0	
(XI) Tax expense of discontinued operations	0	0	
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0	
(XIII) Profit/Loss for the period (PAT) (IX+XII)	-454	115	
(XIV) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss	0	0	
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0	
(B) (i) Items that will be reclassified to profit or loss	0	0	
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	
(XV) Total Comprehensive Income for the period (XIII +XIV)	-454	115	
Financial Ratios			
(i) Sales : Capital Employed (%)	0.37	0	
(ii) Cost of Sales : Sales (%)	4500	0	
(iii) Salary/Wages : Sales (%)	346.67	0	
(iv) Net Profit : Net Worth (%)	-11.34	2.58	
(v) Debt : Equity	0	0	
(vi) Current Ratio	5.04	21.86	
(vii) Trade Recievables : Sales (%)	0	0	
(viii) Total Inventory : Sales (%)	0	0	

IRCON Infrastructure & Services Limited

C-4, District Centre, Saket, NewDelhi-110017

www.irconisl.com

The Company

IRCON Infrastructure & Services Limited (IrconISL) incorporated on 30.09.2009 is a wholly-owned subsidiary of IRCON International Limited with an objective to undertake the work of development of Multi-Functional Complexes (MFCs) for Ministry of Railways in the vicinity of identified railway station premises, with the objective of providing facilities and amenities to users of Indian Railway System. The objectives clause (III A) of the company was modified on 12.03.2012. The new objectives of the company are to carry on the business of hire purchase, leasing of all kinds of movable and immovable properties, and provide consultancy for all kind of engineering projects.

IrconISL is an Uncategorized CPSE in Contract & Construction and Technical Consultancy Services cognate group under the administrative control of M/o Railway with 100% shareholding by its holding company Ircon International Limited. The company employed 12 regular employees (Executives 7 & Non-executives 5) as on 31.3.2017. Its registered and corporate office is at New Delhi.

Vision / Mission

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

Industrial / Business Operations

IrconISL is engaged in construction of infrastructure of Multifunctional Complexes to provide facilities and amenities to users of Indian Railway System. The physical work of construction was taken up on 24 stations. Work has been completed at all the stations successfully. IrconISL sub-leased 23 MFCs to third parties. IrconISL is also engaged in consultancy work for MEA, Supply of Manpower for Sri Lanka & Malaysia projects of Ircon, executing CSR projects of other companies, leasing of machinery to Ircon etc.

Performance Highlights

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

Main Product / Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Sub leasing of MFCs, manpower supply etc.	₹ in Crore	40.98	74.05	36.39

Total revenue of the company registered a decrease of ₹34.63crore to ₹47.24crore in 2016-17 from ₹81.87crore in 2015-16(Fig.1). The profit of the company has also gone down by ₹1.86crore to ₹12.36crore in 2016-17, from ₹14.22crore in previous year due to reduction in revenue from operations.

Return on net worth of the company has decreased to 10.78% in 2016-17 from 13.89% in 2015-16. Net profit ratio of the company has increased to 26.16% in 2016-17 from 17.37% in 2015-16(Fig.2). The current ratio of company is 5.58:1 as on 31.03.2017 as against

4.52:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

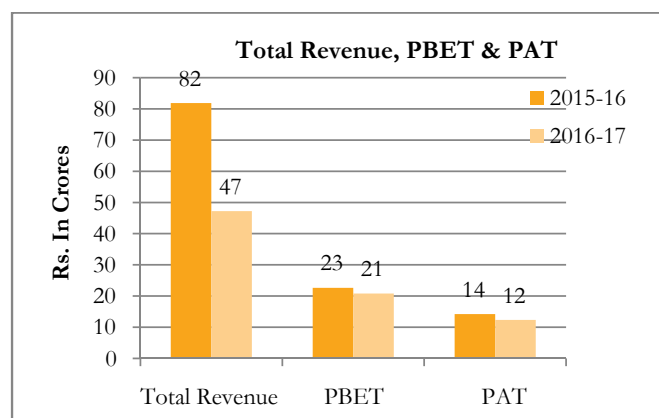


Fig. 1

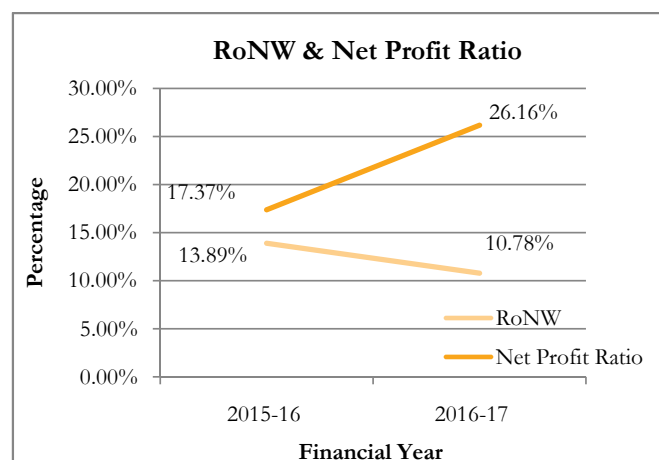


Fig. 2

Strategic issues

Foreign projects contributed 46.39% to total operating income and domestic projects contributed 53.61% to total operating income during the year 2016-17. The current activities of the company relates to infrastructure projects and consultancy in the related areas. In order to enlarge the scope of operations of the company, the Board of the company, has altered the objects clause of the company. IrconISL has successfully executed consultancy project for Preparation of DPR for Construction of Two Lane Road on NH Specifications from Paletwa to India-Myanmar Border (Zorinpui).

IRCON INFRASTRUCTURE & SERVICES LIMITED

BALANCE SHEET			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
I. EQUITY & LIABILITIES				
AUTHORISED CAPITAL	6500	6500		
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	0	0		
(ii) Others	6500	6500		
(b) Reserves & Surplus	4970	3734		
(c) Money received against share warrants	0	0		
Total Shareholders' Funds (1(a)+1(b)+1(c))	11470	10234		
(2) Share application money pending allotment	0	0		
(3) Non-current Liabilities				
(a) Long Term Borrowings	1834	2521		
(b) Deferred tax liabilities (Net)	1779	1150		
(c) Other Long-term liabilities	3368	2734		
(d) Long-term provisions	1	0		
Total Non-Current Liabilities 3(a) to 3(d)	6982	6405		
(4) Current Liabilities				
(a) Short Term Borrowings	458	229		
(b) Trade Payables	73	398		
(c) Other current liabilities	1222	1132		
(d) Short-term provisions	7	13		
Total Current Liabilities 4(a) to 4(d)	1760	1772		
TOTAL EQUITY & LIABILITIES (1+2+3+4)	20212	18411		
II. ASSETS				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	11025	11010		
(ai) Accumulated Depreciation, Depletion & Amortisation	980	618		
(aii) Accumulated Impairment	0	0		
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	10045	10392		
(c) Capital work in progress	200	0		
(d) Intangible assets under developmet	0	0		
(e) Non-Current Investments	0	0		
(f) Deferred Tax Assets (Net)	135	5		
(g) Long Term Loans and Advances	4	6		
(h) Other Non-Current Assets	0	0		
Total Non-Current Assets (b+c+d+e+f+g+h)	10384	10403		
(2) Current Assets				
(a) Current Investments	0	0		
(b) Inventories	0	0		
(c) Trade Recievables	3629	3464		
(d) Cash & Bank Balance	5546	4289		
(e) Short-term Loans & Advances	0	2		
(f) Other Current Assets	266	124		
Total Current Assets (a+b+c+d+e+f)	9828	8008		
TOTAL ASSETS (1+2)	20212	18411		
Important Indicators				
(i) Investment	8334	9021		
(ii) Capital Employed	13304	12755		
(iii) Net Worth	11470	10234		
(iv) Net Current Assets	8068	6236		
(v) Cost of Sales	2381	5535		
(vi) Net Value Added (at market price)	2663	3776		
(vii) Total Regular Employees (Nos.)	12	14		
(viii) Avg. Monthly Emoluments per Employee(₹)	216667	224405		

STATEMENT OF PROFIT AND LOSS			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
(I) Revenue from Operations (Gross)	4098	7405		
Less : Excise Duty	0	0		
Revenue from Operations (Net)	4098	7405		
(II) Other Income	626	782		
(III) Total Revenue (I+II)	4724	8187		
(IV) Expenditure on:				
(a) Cost of materials consumed	0	0		
(b) Purchase of stock-in-trade	0	0		
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0		
(d) Stores & Spares	0	0		
(e) Power & Fuel	0	0		
(f) Salary, Wages & Benefits/Employees Expense	312	377		
(g) Other Operating/direct/manufacturing Expenses	1328	4639		
(h) Rent, Royalty & Cess	0	0		
(i) Loss on sale of Assets/Investments	0	0		
(j) Other Expenses	379	215		
Total Expenditure (IV (a to j))	2019	5231		
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	2705	2956		
(VI) Depreciation, Depletion & Amortisation	362	304		
(VII) Impairment	0	0		
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	2343	2652		
(IX) Finance Cost				
(a) On Central Government Loans	0	0		
(b) On Foreign Loans	0	0		
(c) Others	263	391		
(d) Less Finance Cost Capitalised	0	0		
(e) Charged to P & L Account (a+b+c -d)	263	391		
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	2080	2261		
(XI) Exceptional Items	0	0		
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2080	2261		
(XIII) Extra-Ordinary Items	0	0		
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2080	2261		
(XV) TAX PROVISIONS	844	839		
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1236	1422		
(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)	1236	1422		
Financial Ratios				
(i) Sales : Capital Employed (%)	30.8	58.06		
(ii) Cost of Sales : Sales (%)	58.1	74.75		
(iii) Salary/Wages : Sales (%)	7.61	5.09		
(iv) Net Profit : Net Worth (%)	10.78	13.89		
(v) Debt : Equity	0.28	0.39		
(vi) Current Ratio	5.58	4.52		
(vii) Trade Recievables : Sales (%)	88.56	46.78		
(viii) Total Inventory : Sales (%)	0	0		

IRCON International Limited

C-4, District Centre, Saket, New Delhi 110017

www.ircon.org

The Company

IRCON International Limited (IRCON) was incorporated on 28th April, 1976 under the name 'Indian Railway Construction Company Limited' mainly for the purpose of construction of Railway Projects in India and abroad on commercially prudent lines with the help of expertise from Railways. The name of the Company was changed to "IRCON International Limited" w.e.f 17th October, 1995 in tune with the international image and scope of operations of the company.

IRCON is a Schedule-'A' Miniratna CPSE in Contract & Construction and Technical Consultancy Services cognate group under the administrative control of Ministry of Railways with 99.729% shareholding by the Government of India. The various fields of construction in which the Company had operated in India and abroad comprises Railways, Highways, Bridges and Flyovers, Buildings, Electrical, Signaling and Telecommunication, Metros and Urban Transport, Airport Hangers and Runways. The Company has 1183 regular employees (Executives 698 and 485 Non-Executives) as on 31st March 2017. It's registered and corporate office is at New Delhi.

Vision / Mission

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

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

Industrial / Business Operations

The core competence of Ircon is in Railways Highways & Extra High Tension (EHT) sub-station engg & construction. The Company has executed projects in the areas of Railway bridge ROB/RUB electrification tunneling signal & telecommunication highway commercial & residential building airport runway & hangar metros etc. During its 41 years of operation Ircon has so far completed about 380 major infrastructure projects of National importance in India & 120 projects across the globe in more than 21 countries. Presently Ircon is executing projects abroad in South Africa Nepal Bangladesh Algeria Srilanka Malaysia & Bhutan.

Performance Highlights

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

Main Segment	Unit	Performance during	
		2016-17	2015-16
Railways	₹Crore	2074	1913
Highways	₹Crore	589	237
Buildings	₹Crore	78	67
Electricals & Others	₹Crore	254	201
Total	₹Crore	2995	2418

Total Revenue of the company registered a increase of ₹394.34crore during 2016-17, which gone up to ₹3254.43crore in 2016-17 from ₹2860.09crore in 2015-16(Fig.1). The profit of the company has gone down by ₹26.01crore to ₹369.03crore in 2016-17, from ₹395.04crore in previous year.

Return on net worth of the company is at 9.64% in 2016-17 as against 10.77% in 2015-16(Fig.2). The net profit ratio of the company has been decreased to 11.34% in 2016-17 from 13.81% in 2015-16. The current ratio of company is 2.02:1 as on 31.03.2017 as against 1.99:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

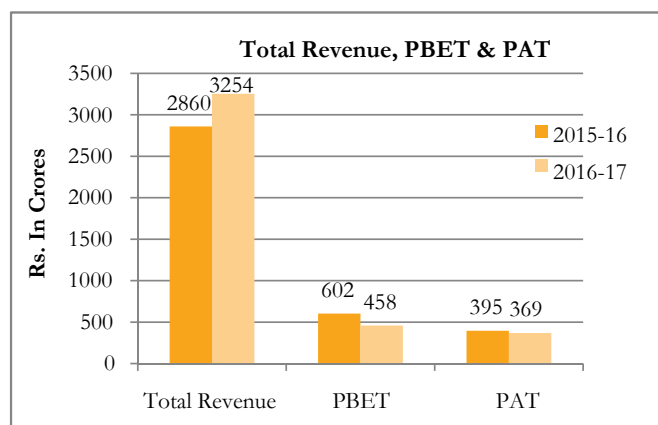


Fig. 1

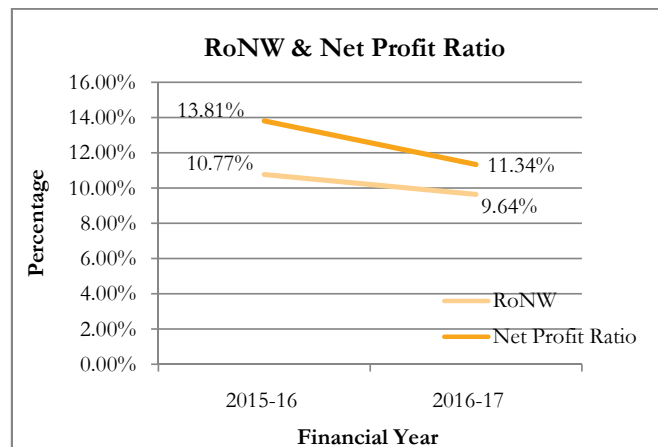


Fig.2

IRCON INTERNATIONAL LTD.

BALANCE SHEET			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
ASSETS				
(I) Non-current assets				
(a) Property, Plant and Equipment and other intangible Assets	13829	14650		
(b) Capital work-in-progress	0	150		
(c) Investment Property	30734	27819		
(d) Goodwill	0	0		
(e) Intangible assets under development	0	101		
(f) Biological Assets other than bearer plants	0	0		
(g) Financial Assets				
(i) Investment	97315	60528		
(ii) Trade receivables	2312	254		
(iii) Loans and Advances to Related Parties	33899	8371		
(iv) Others	7806	8625		
Total financial assets (i to iv)	141332	77778		
(h) Deferred tax assets (Net)	16105	22231		
(i) Other non-current assets	40364	24940		
Total non-current assets (a to i)	242364	167669		
(2) Current Assets				
(a) Inventories	13934	14061		
(b) Financial Assets				
(i) Investments	24991	13802		
(ii) Trade receivables	54334	69669		
(iii) Cash and cash equivalents	139470	245702		
(iv) other Bank balances	326283	209608		
(v) Loans to related parties	8258	229		
(vi) Others	26028	20910		
Total financial assets (i to vi)	579364	559920		
(c) Current Tax Assets (net)	172	1898		
(d) Other current assets	80928	70131		
Total current assets (a to d)	674398	646010		
Total Assets (1+2)	916762	813679		
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	9898	1980		
(b) Other Equity	372904	364721		
Total equity (a + b)	382802	366701		
LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	0	0		
(ii) Trade payables	45	563		
(iii) other financial liabilities	12923	11090		
Total financial liabilities (i to iii)	12968	11653		
(b) Provisions	7618	14978		
(c) Deferred tax liabilities (Net)	0	0		
(d) Other non-current liabilities	179264	95661		
Total non-current liabilities (a to d)	199850	122292		
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	0	0		
(ii) Trade payables	36301	40585		
(iii) Other financial liabilities	54688	50866		
Total financial liabilities (i to iii)	90989	91451		
(b) Other current Liabilities	210893	191696		
(c) Provisions	29845	35414		
(d) Current Tax Liabilities (Net)	2383	6125		
Total Current Liabilities (a to d)	334110	324686		
Total Equity and Liabilities	916762	813679		
Important Indicators				
(i) Investment	9898	1980		
(ii) Capital Employed	382802	366701		
(iii) Net Worth	382802	366701		
(iv) Net Current Assets	340288	321324		
(v) Cost of Sales	273577	221451		
(vi) Net Value Added (at market price)	78638	87838		
(vii) Total Regular Employees (Nos.)	1183	1318		
(viii) Avg. Monthly Emoluments per Employee(₹)	105931	111450		

STATEMENT OF PROFIT AND LOSS			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
(I) Revenue from Operations				
	299480	241851		
(II) Other Income				
	25963	44158		
(III) Total Income (I+II)	325443	286009		
(IV) EXPENSES:				
(a) Cost of materials consumed	37199	33606		
(b) Purchase of stock-in-trade	0	0		
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-4786	505		
(d) Stores & Spares	0	0		
(e) Power & Fuel	376	418		
(f) Employee benefits Expense	15038	17627		
(g) Other Operating Expenses	220343	163686		
(h) Rent, Royalty & Cess	629	490		
(i) Loss on sale of Assets/Investments	3	3		
(j) Other Expenses	2990	2297		
(k) Finance Cost	6060	4319		
(l) Depreciation and amortization expense	1788	2822		
Total Expenses (IV (a to l))	279640	225773		
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	45803	60236		
(VI) Exceptional Items	-7369	0		
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	53172	60236		
(VIII) Tax expense:				
(1) Current tax	10143	15503		
(2) Deferred tax	6126	5229		
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	36903	39504		
(X) Profit/Loss from discontinued operations	0	0		
(XI) Tax expense of discontinued operations	0	0		
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0		
(XIII) Profit/Loss for the period (PAT) (IX+XII)	36903	39504		
(XIV) Other Comprehensive Income				
(A) (i) Items that will not be reclassified to profit or loss	482	132		
(ii) Income tax relating to items that will not be reclassified to profit or loss	-167	-46		
(B) (i) Items that will be reclassified to profit or loss	1616	-5746		
(ii) Income tax relating to items that will be reclassified to profit or loss	-559	2594		
(XV) Total Comprehensive Income for the period (XIII +XIV)	38275	36438		
Financial Ratios				
(i) Sales : Capital Employed (%)	78.23	65.95		
(ii) Cost of Sales : Sales (%)	91.35	91.57		
(iii) Salary/Wages : Sales (%)	5.02	7.29		
(iv) Net Profit : Net Worth (%)	9.64	10.77		
(v) Debt : Equity	0	0		
(vi) Current Ratio	2.02	1.99		
(vii) Trade Receivables : Sales (%)	18.14	28.81		
(viii) Total Inventory : Sales (%)	4.65	5.81		

IRCON PB Tollway Limited

C-4, District Centre, Saket, New Delhi -110017

www.ircon.org

The Company

IRCON PB Tollway Limited has been incorporated on 30.09.2014 as a Special Purpose Vehicle (SPV) by Ircon International Limited ("IRCON"), its 100% holding company, pursuant to the Letter of Award issued by the National Highways Authority of India (NHAI) for executing the project of "Widening and Strengthening of the existing Bikaner & Phalodi Section to Four lane from km 4.200 to km 55.250 and Two Lane with paved shoulder from Km 55.250 to Km 163.500 of NH-15 on Build, Operate, and Transfer (BOT) (Toll) basis in the State of Rajasthan, in accordance with the terms of the Concession Agreement signed with NHAI on 07.11.2014".

IRCON PB Tollway Limited is an Uncatergorized CPSE in Contract & Construction and Technical Consultancy Services cognate group under the administrative control of M/o Railways. The employees of the company has been deputed by the holding company. Its registered office and corporate office is in Delhi.

Vision / Mission

The vision of the company is to establish and steer the Company towards development of the Project Highways, the Bikaner-Phalodi Section on NH-15, in the State of Rajasthan and ensuring the users of the project highway are benefitted thereof and achieving higher revenues from the constructed toll plazas and making the Company stand at par in delivering the expected project output within the optimum time period.

Mission of the company is as follows:

- Constructing through site planning, scheduling of project activities, leveling and laying the land, installing systems for measuring quality of construction.
- Responsibly monitoring the implementation and operationalization of the project.
- Ensuring increased usage of highway over the tenure of concession by keeping a check on toll rates, enabling plying of more and more cars and commercial vehicles on the road, revising the toll rates based on effective traffic sampling.

Industrial / Business Operations

Business Operation of the Company is to construct the Bikaner – Phalodi Project Highway on NH-15 in the State of Rajasthan, maintenance of highway, and operating the toll highway over the Concession Period of 26 years from the appointed date of 14.10.2015.

Performance Highlights

Total revenue of the company registered an increase of ₹127.10 crore during 2016-17, which went up to ₹178.77 crore in 2016-17 from ₹51.67 crore in 2015-16. The profit of the company has gone down by ₹3.27 crore to ₹0.54 crore in 2016-17, from ₹3.81 crore in previous year due to increase in expenses.

Return on net worth of the company has decreased to 0.32% in 2016-17 from 4.11% in 2015-16. Net profit ratio of the company has also decreased to 0.30% in 2016-17 from 7.37% in 2015-16 (Fig.2). The current ratio of company is 5.07:1 as on 31.03.2017 as against 2.68:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year from 2015-16 & 2016-17 can be seen on the adjoining page.

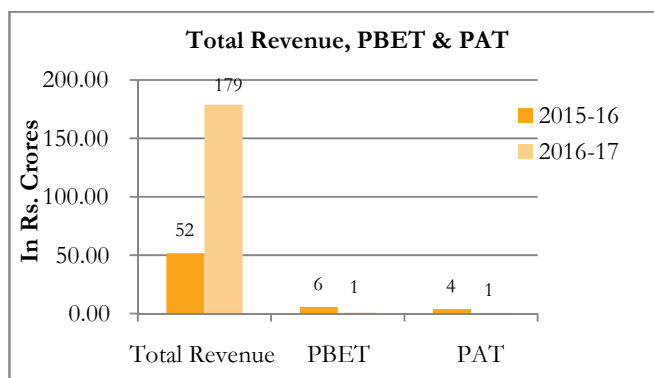


Fig.1

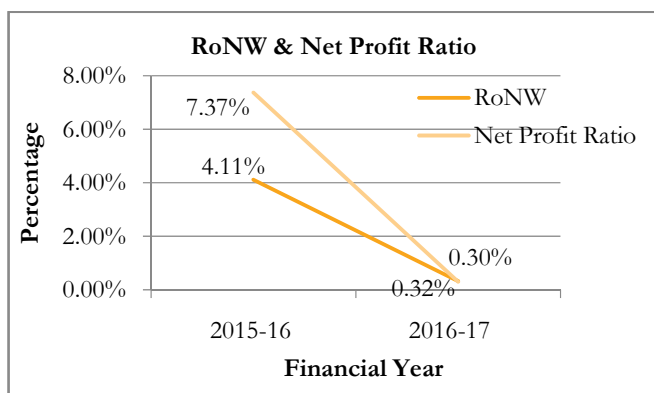


Fig.2

IRCON PB TOLLWAY LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	1	0
(b) Capital work-in-progress	0	0
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	22378	4589
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	95	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	3	4
Total financial assets (i to iv)	98	4
(h) Deferred tax assets (Net)	20	32
(i) Other non-current assets	0	0
Total non-current assets (a to i)	22497	4625
(2) Current Assets		
(a) Inventories	0	0
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	1310	0
(iii) Cash and cash equivalents	607	6381
(iv) other Bank balances	0	0
(v) Loans to related parties	0	0
(vi) Others	2	102
Total financial assets (i to vi)	1919	6483
(c) Current Tax Assets (net)	74	0
(d) Other current assets	889	914
Total current assets (a to d)	2882	7397
Total Assets (1+2)	25379	12022
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	16500	9000
(b) Other Equity	310	264
Total equity (a + b)	16810	9264
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	8000	0
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	8000	0
(b) Provisions	0	0
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	8000	0
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	373	2182
(iii) Other financial liabilities	87	0
Total financial liabilities (i to iii)	460	2182
(b) Other current Liabilities	105	505
(c) Provisions	4	0
(d) Current Tax Liabilities (Net)	0	71
Total Current Liabilities (a to d)	569	2758
Total Equity and Liabilities	25379	12022
Important Indicators		
(i) Investment	24500	9000
(ii) Capital Employed	24810	9264
(iii) Net Worth	16810	9264
(iv) Net Current Assets	2313	4639
(v) Cost of Sales	17694	4587
(vi) Net Value Added (at market price)	1172	645
(vii) Total Regular Employees (Nos.)	0	13
(viii) Avg. Monthly Emoluments per Employee(₹)	0	41667

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	17789	4589
(II) Other Income	88	578
(III) Total Income (I+II)	17877	5167
(IV) EXPENSES:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Employee benefits Expense	206	65
(g) Other Operating Expenses	17486	4522
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	2	0
(k) Finance Cost	100	10
(l) Depreciation and amortization expense	0	0
Total Expenses (IV (a to l))	17794	4597
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	83	570
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	83	570
(VIII) Tax expense:		
(1) Current tax	17	181
(2) Deferred tax	12	8
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	54	381
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	54	381
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	54	381
Financial Ratios		
(i) Sales : Capital Employed (%)	71.7	49.54
(ii) Cost of Sales : Sales (%)	99.47	99.96
(iii) Salary/Wages : Sales (%)	1.16	1.42
(iv) Net Profit : Net Worth (%)	0.32	4.11
(v) Debt : Equity	0.48	0
(vi) Current Ratio	5.07	2.68
(vii) Trade Recievables : Sales (%)	7.36	0
(viii) Total Inventory : Sales (%)	0	0

IRCON Shivpuri GunaTollway Limited

C-4, District Centre, Saket, New Delhi -110017

www.ircon.org

The Company

Ircon Shivpuri Guna Tollway Limited has been incorporated on 12th May 2015, as a wholly owned subsidiary of Ircon International Limited (Ircon), pursuant to the conditions of award of Shivpuri-Guna Project by NHAI. The object of Company is to carry on the business of four laning of Shivpuri-Guna section of NH-3 from 236.00 km to 332.1 km on Build, Operate, and Transfer (BOT) (Toll) basis on Design, Build, Finance, Operate and Transfer DBFOT pattern under NHDP Phase-IV in the State of Madhya Pradesh in accordance with the terms of the Concession Agreement, signed with the NHAI, on 15th June 2015.

IRCON Shivpuri Guna Tollway Limited is an Uncategorized CPSE in Contract & Construction and Technical Consultancy Services cognate group under the administrative control of M/o Railways. The employees of the company has been deputed by the holding company. Its registered office and corporate office is in Delhi.

Vision / Mission

Vision of the company is to establish and steer the Company towards development of the project Highway, the four laning of Shivpuri-Guna section of NH-3 from 236.00 km to 332.1 in the State of Madhya and ensuring the safety and comfort to highway users by providing the best of the services.

Mission of the company is as follows:

- (i) Constructing through site planning, scheduling of project activities, leveling and laying the land, installing systems for measuring quality of construction.
- (ii) To use innovative construction techniques for economizing the construction and maintenance cost by strictly adhering to the efficient planning and vigilant monitoring of the project.
- (iii) Ensuring increased usage of highway over the tenure of concession by keeping a check on toll rates
- (iv) Curtailing costs and channeling resources in to required areas.

Industrial / Business Operations

The company is in the business of highway construction on Build, operate and transfer (BOT) (TOLL) BASIS. i.e. to construct the Highway on Shivpuri – Guna section of NH-3 in the State of Madhya Pradesh, maintenance of highway, and operating the toll highway over the Concession Period of 20 years from the appointed date of 25th January 2016.

Performance Highlights

Total revenue of the company registered an increase of ₹288.09crore during 2016-17, which went up to ₹294.73crore in 2016-17 from ₹6.64crore in 2015-16. Company has a profit of ₹0.39crore in 2016-17 against a loss of ₹0.91 crore in previous year due to increase in revenue.

Return on net worth of the company has increased to 0.26% in 2016-17 which was negative (i.e. (-) 1.32%) in 2015-16. Net profit ratio of the company has increased to 0.13% in 2016-17 which was also negative (i.e. (-)13.70%) in 2015-16 (Fig.2). The current ratio of company is 1.91:1 as on 31.03.2017 as against 2.55:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year from 2015-16 & 2016-17 can be seen on the adjoining page.

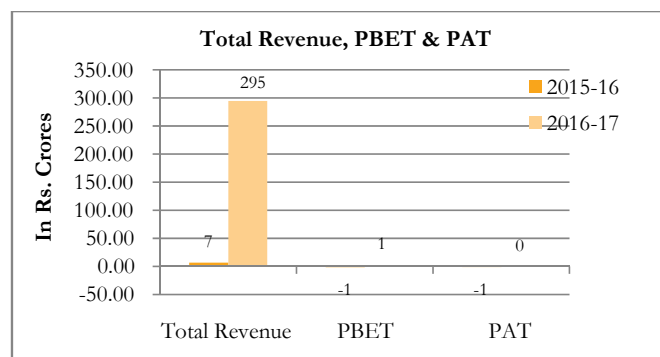


Fig.1

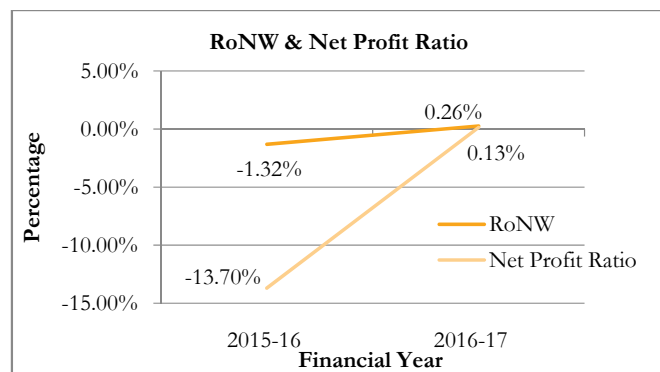


Fig.2

IRCON SHIVPURI GUNA TOLLWAY LTD.

BALANCE SHEET			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
ASSETS				
(1) Non-current assets				
(a) Property, Plant and Equipment and other intangible Assets	1	0		
(b) Capital work-in-progress	0	0		
(c) Investment Property	0	0		
(d) Goodwill	0	0		
(e) Intangible assets under development	30068	656		
(f) Biological Assets other than bearer plants	0	0		
(g) Financial Assets				
(i) Investment	0	0		
(ii) Trade receivables	0	0		
(iii) Loans and Advances to Related Parties	0	0		
(iv) Others	0	0		
Total financial assets (i to iv)	0	0		
(h) Deferred tax assets (Net)	25	38		
(i) Other non-current assets	0	3000		
Total non-current assets (a to i)	30094	3694		
(2) Current Assets				
(a) Inventories	0	0		
(b) Financial Assets				
(i) Investments	0	0		
(ii) Trade receivables	0	0		
(iii) Cash and cash equivalents	1278	3834		
(iv) other Bank balances	0	0		
(v) Loans to related parties	0	0		
(vi) Others	863	1436		
Total financial assets (i to vi)	2141	5270		
(c) Current Tax Assets (net)	124	2		
(d) Other current assets	50	9		
Total current assets (a to d)	2315	5281		
Total Assets (1+2)	32410	8975		
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	15000	3300		
(b) Other Equity	-67	3606		
Total equity (a + b)	14933	6906		
LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	16265	0		
(ii) Trade payables	0	0		
(iii) other financial liabilities	0	0		
Total financial liabilities (i to iii)	16265	0		
(b) Provisions	0	0		
(c) Deferred tax liabilities (Net)	0	0		
(d) Other non-current liabilities	0	0		
Total non-current liabilities (a to d)	16265	0		
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	0	0		
(ii) Trade payables	0	0		
(iii) Other financial liabilities	1094	1907		
Total financial liabilities (i to iii)	1094	1907		
(b) Other current Liabilities	118	162		
(c) Provisions	0	0		
(d) Current Tax Liabilities (Net)	0	0		
Total Current Liabilities (a to d)	1212	2069		
Total Equity and Liabilities	32410	8975		
Important Indicators				
(i) Investment	31265	7000		
(ii) Capital Employed	31198	6906		
(iii) Net Worth	14933	6906		
(iv) Net Current Assets	1103	3212		
(v) Cost of Sales	29412	793		
(vi) Net Value Added (at market price)	1048	-129		
(vii) Total Regular Employees (Nos.)	0	0		
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0		

STATEMENT OF PROFIT AND LOSS			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
(I) Revenue from Operations	29412	656		
(II) Other Income	61	8		
(III) Total Income (I+II)	29473	664		
(IV) EXPENSES:				
(a) Cost of materials consumed	0	0		
(b) Purchase of stock-in-trade	0	0		
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0		
(d) Stores & Spares	0	0		
(e) Power & Fuel	0	0		
(f) Employee benefits Expense	0	0		
(g) Other Operating Expenses	29412	656		
(h) Rent, Royalty & Cess	0	0		
(i) Loss on sale of Assets/Investments	0	0		
(j) Other Expenses	0	0		
(k) Finance Cost	0	0		
(l) Depreciation and amortization expense	0	137		
Total Expenses (IV (a to l))	29412	793		
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	61	-129		
(VI) Exceptional Items	0	0		
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	61	-129		
(VIII) Tax expense:				
(1) Current tax	9	0		
(2) Deferred tax	13	-38		
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	39	-91		
(X) Profit/Loss from discontinued operations	0	0		
(XI) Tax expense of discontinued operations	0	0		
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0		
(XIII) Profit/Loss for the period (PAT) (IX+XII)	39	-91		
(XIV) Other Comprehensive Income				
(A) (i) Items that will not be reclassified to profit or loss	0	0		
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0		
(B) (i) Items that will be reclassified to profit or loss	0	0		
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0		
(XV) Total Comprehensive Income for the period (XIII +XIV)	39	-91		
Financial Ratios				
(i) Sales : Capital Employed (%)	94.28	9.5		
(ii) Cost of Sales : Sales (%)	100	120.88		
(iii) Salary/Wages : Sales (%)	0	0		
(iv) Net Profit : Net Worth (%)	0.26	-1.32		
(v) Debt : Equity	1.08	0		
(vi) Current Ratio	1.91	2.55		
(vii) Trade Recievables : Sales (%)	0	0		
(viii) Total Inventory : Sales (%)	0	0		

Konkan Railway Corporation Ltd.

Belapur Bhavan Plot No.6, Sector-11, CBD Belapur, Navi Mumbai.
www.konkanrailway.com

The Company

Konkan Railway Corporation Ltd. (KRCL) was incorporated on 19.07.1990 with the objective to construct a new broad gauge rail line between Roha and Mangalore by raising the finance from Non-Government sources. The current objectives are to provide excellent service to the shareholders, customers, investors, ensuring safety to passengers and improving productivity through efficiency in all spheres of activities. It was the first Railway project formed under Build, Operate and Transfer (BOT) concept for the purpose of construction of railway line between Roha in Maharashtra State to Mangalore in Karnataka state. Konkan Railway Corporation is functioning under administrative control of Ministry of Railway.

KRCL is a Schedule-'A' CPSE in Contract & Construction and Technical Consultancy Services cognate group under the administrative control of M/o Railways (MoR) with 51% shareholding by the Government of India (GOI), (the remaining holding is with the Government of Maharashtra, (22%), Government of Karnataka), (15%), Government of Goa (6%), and Government of Kerala (6%). The company employed 5162 regular employees (Executives 213 and Non-executives 4949) as on 31.3.2017. Its registered and corporate office is at Mumbai, Maharashtra.

Vision / Mission

The vision of the company is to become a world class surface transport company and infrastructure solution provider

The mission of the company is to develop economical, safe, eco-friendly and cost effective railway transport infrastructure for growth and prosperity of the Nation in general and Konkan Region in particular; to promote and encourage best practices in the construction and maintenance thereof to achieve "total customer satisfaction"; to ensure growth and professional excellence of our employees.

Industrial / Business Operations

KRCL is the Central / State Governments Joint Venture providing services in the field of construction of railway line and running of railway services from Roha in Maharashtra to Mangalore in Karnataka. Since inception KRCL has introduced or diverted number of trains via Konkan Railway route thereafter. On an average, daily seventeen freight trains including Roll-on-Roll Off services were run on KRCL system during the year 2015-16. The innovative Roll on-Roll Off service has completed 16 years of successful run.

A part of Udampur –Srinagar-Baramulla Rail Link Project from Katra –Dharam has been entrusted to Konkan Railway Corporation Ltd. for execution. In addition to this KRCL is executing two major railway siding projects for NTPC at Kudgi and Gadgarwara.

Performance Highlights

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

Main Services	Unit	Performance during	
		2016-17	2015-16
Traffic Earnings	₹crores	1071.24	1073.60
Project Revenue	₹crores	1015.21	526.41

Total revenue of the company registered an increase of ₹527.61 crore to ₹2152.60 crore in 2016-17 from ₹1624.99 crore in 2015-16 (Fig1). However profit of the company has gone down by ₹71.99 crore to ₹61.97 crore in 2016-17, from ₹133.96 crore in previous year, mainly on account of increase in operating expenses.

Return on net worth of the company has decreased to 4.14 % in 2016-17 from 8.98% in 2015-16. Net profit ratio of the company also has also decreased to 2.88% in 2016-17 from 8.24% in 2015-16 (Fig2). The current ratio of company is 1.12:1 as on 31.03.2017 as against 0.97:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

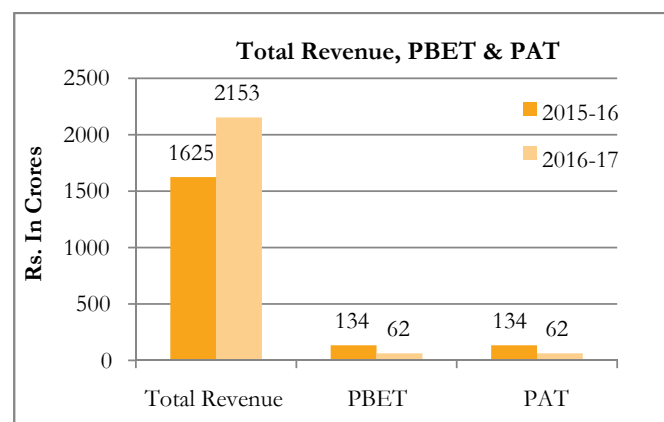


Fig.1

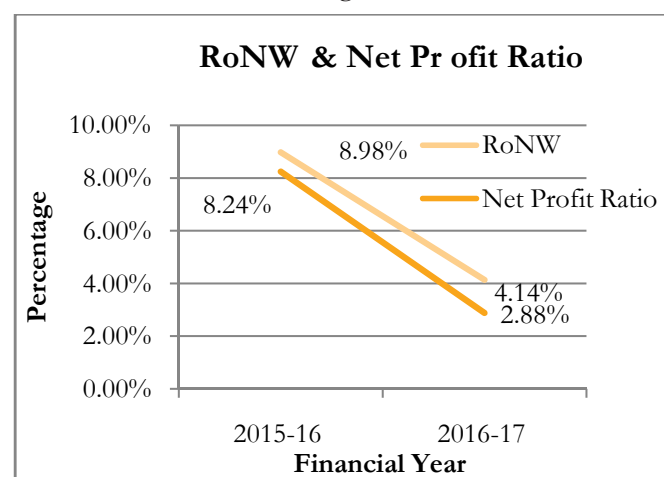


Fig.2

Strategic issues

Originating traffic on KRCL is low. Passenger traffic on this line is very buoyant but the goods traffic is mainly cross traffic loaded from Indian Railways. In order to improve the originating traffic, the Corporation proposes to undertake construction of container freight terminus, port connectivity projects and hinterland rail connectivity. Also to improve traffic capacity, KRCL plans to double the critical section.

KONKAN RAILWAY CORPORATION LTD.

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and other intangible Assets	304381	301037	
(b) Capital work-in-progress	10273	5540	
(c) Investment Property	0	0	
(d) Goodwill	0	0	
(e) Intangible assets under development	0	0	
(f) Biological Assets other than bearer plants	0	0	
(g) Financial Assets			
(i) Investment	1041	1041	
(ii) Trade receivables	0	0	
(iii) Loans and Advances to Related Parties	0	0	
(iv) Others	4676	4733	
Total financial assets (i to iv)	5717	5774	
(h) Deferred tax assets (Net)	0	0	
(i) Other non-current assets	4720	4615	
Total non-current assets (a to i)	325091	316966	
(2) Current Assets			
(a) Inventories	4745	4207	
(b) Financial Assets			
(i) Investments	0	0	
(ii) Trade receivables	18550	26789	
(iii) Cash and cash equivalents	28008	45300	
(iv) other Bank balances	107887	55116	
(v) Loans to related parties	0	0	
(vi) Others	52566	41980	
Total financial assets (i to vi)	207011	169185	
(c) Current Tax Assets (net)	0	0	
(d) Other current assets	15309	13794	
Total current assets (a to d)	227065	187186	
Total Assets (1+2)	552156	504152	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	488597	488597	
(b) Other Equity	-339047	-339418	
Total equity (a + b)	149550	149179	
LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	175000	140170	
(ii) Trade payables	0	0	
(iii) other financial liabilities	0	0	
Total financial liabilities (i to iii)	175000	140170	
(b) Provisions	24823	20895	
(c) Deferred tax liabilities (Net)	0	0	
(d) Other non-current liabilities	0	0	
Total non-current liabilities (a to d)	199823	161065	
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	0	0	
(ii) Trade payables	79239	65896	
(iii) Other financial liabilities	17758	43542	
Total financial liabilities (i to iii)	96997	109438	
(b) Other current Liabilities	101635	81193	
(c) Provisions	4151	3277	
(d) Current Tax Liabilities (Net)	0	0	
Total Current Liabilities (a to d)	202783	193908	
Total Equity and Liabilities	552156	504152	
Important Indicators			
(i) Investment	663597	628767	
(ii) Capital Employed	324550	289349	
(iii) Net Worth	149550	149179	
(iv) Net Current Assets	24282	-6722	
(v) Cost of Sales	193709	136083	
(vi) Net Value Added (at market price)	62238	59057	
(vii) Total Regular Employees (Nos.)	5162	5052	
(viii) Avg. Monthly Emoluments per Employee(₹)	63916	51516	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations	214442	160001	
(II) Other Income	818	2498	
(III) Total Income (I+II)	215260	162499	
(IV) EXPENSES:			
(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	40634	35788	
(f) Employee benefits Expense	39592	31231	
(g) Other Operating Expenses	103773	58986	
(h) Rent, Royalty & Cess	0	0	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	4732	4660	
(k) Finance Cost	15354	13020	
(l) Depreciation and amortization expense	4978	5418	
Total Expenses (IV (a to l))	209063	149103	
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	6197	13396	
(VI) Exceptional Items	0	0	
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	6197	13396	
(VIII) Tax expense:			
(1) Current tax	0	0	
(2) Deferred tax	0	0	
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	6197	13396	
(X) Profit/Loss from discontinued operations	0	0	
(XI) Tax expense of discontinued operations	0	0	
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0	
(XIII) Profit/Loss for the period (PAT) (IX+XII)	6197	13396	
(XIV) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss	-5826	-232	
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0	
(B) (i) Items that will be reclassified to profit or loss	0	0	
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	
(XV) Total Comprehensive Income for the period (XIII +XIV)	371	13164	
Financial Ratios			
(i) Sales : Capital Employed (%)	66.07	55.3	
(ii) Cost of Sales : Sales (%)	90.33	85.05	
(iii) Salary/Wages : Sales (%)	18.46	19.52	
(iv) Net Profit : Net Worth (%)	4.14	8.98	
(v) Debt : Equity	0.36	0.29	
(vi) Current Ratio	1.12	0.97	
(vii) Trade Recievables : Sales (%)	8.65	16.74	
(viii) Total Inventory : Sales (%)	2.21	2.63	

MECON Limited

Vivekananda Path, Doranda Ranchi, Jharkhand 834 002
www.meconlimited.co.in

The Company

MECON Ltd. (Formerly Known as Metallurgical & Engineering Consultants (India) Limited) was incorporated on 31.03.1973 with an objective to operate pre-dominantly in the iron and steel sector, which was its core competence area at that time.

It is Schedule "A" Miniratna CPSE in the Contract & Construction and Technical Consultancy Services cognate group under the administrative control of Ministry of Steel with 100% shareholding of Government of India. MECON Ltd is a consultancy and contracting organization in the field of iron and steel, chemicals, refineries and petrochemicals, power, road and highways, railway and water management, ports and harbors, gas and oil pipe lines, non-ferrous, mining, environmental engineering etc. The Company employed 1384 regular employees (Executives 1,223 & Non-Executives 161) as on 31.03.2017. It's registered and Corporate Office is at Ranchi, Jharkhand.

Vision / Mission

The vision / mission of the company is to develop into an internationally recognized Centre of excellence for providing quality services in technical consultancy, design and engineering, design and supply of plant, equipment and systems, project implementation from concept to commissioning for industrial development and up gradation ventures, development of infrastructure and other service sectors.

Industrial / Business Operations

MECON Ltd is India's Front line Design, Engineering & Consultancy and Project Management The consultancy and contracting organization in the field of iron & steel, chemicals, refineries & petrochemicals, power, roads & highways, railways, water management, ports & harbors, gas & oil, pipelines, non-ferrous, mining, environmental engineering and other related/ diversified areas with extensive overseas experience and offering full range of services required for setting up of greenfield as well as brownfield projects from concept to commissioning include turnkey execution. MECON Ltd. provides entire gamut of services in Metals and Mining Energy and Infrastructure sectors.

With head office at Ranchi (Jharkhand) regional engineering offices at Bangalore and New Delhi and around 34 project site offices and liaison offices spread all over the country, MECON Ltd. can take up very effectively, execution of projects in India and abroad.

Internationally MECON Ltd. has made its presence felt by providing quality design, engineering & consultancy services in different countries. MECON Ltd. has established office in Nigeria and has also worked for various clients in Qatar, Saudi Arabia, Oman, UAE, Vietnam, USA, Indonesia, etc.

Performance Highlights

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

Main Products/ Services	Unit	Performance during		
		2016-17	2015-16	2014-15
1.Engineering, Technical Consultancy, Project Management Services, etc-Domestic & Foreign	₹in crore	261.76	214.95	274.69
2. Execution of Construction Contracts/EPC Contracts including Supply of Equipment & Components, etc.	₹in crore	81.17	102.33	115.23

Total revenue of the company registered an increase of ₹7.11crore during 2016-17, which went up to ₹406.98 crore in 2016-17 from ₹399.87 crore in 2015-16 (Fig.1). The company is able to book sufficient orders and cost cutting measures adopted by the company collectively contributed to the increase in margin. During the year the company posted a net loss of ₹83.84 crore in 2016-17 as compared to the loss of ₹162.41 crore in the previous year.

Return on net worth of the company has reduced from (-) 63.10% in 2015-16 to (-) 55.39% in 2016-17 (Fig.2). Negative net profit ratio of the company has also reduced to (-) 20.60% in 2016-17 from (-) 40.62% in 2015-16 (Fig.2). The current ratio of company is 1.68:1 as on 31.03.2017 as against 1.73:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

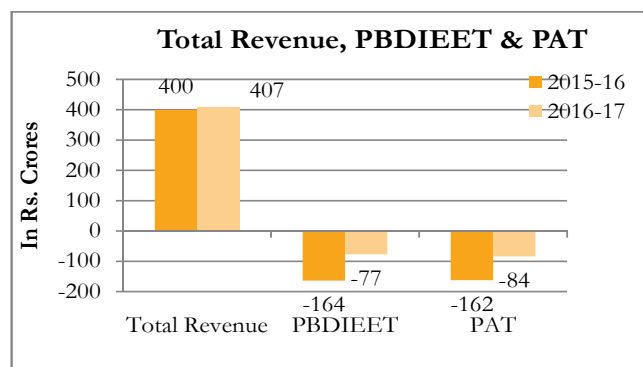


Fig. 1

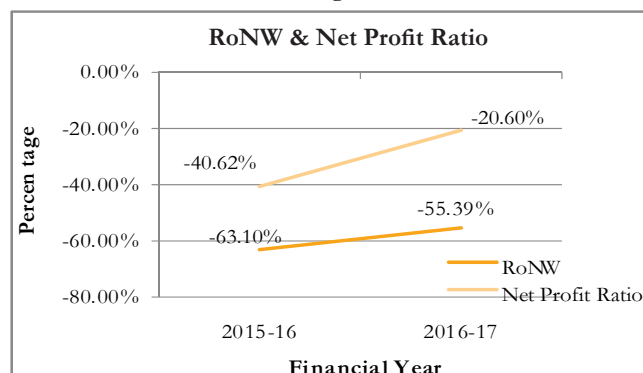


Fig.2

Strategic issues

MECON Ltd. being an organization with strong fundamentals, focused marketing approach and ready to meet up the challenges, have been able to moderate its business strategy to focus on areas like engineering in allied fields, Infrastructure, Power and Oil & Gas sectors to improve its presence in non-metal sectors as well in terms of business procurement and has also ventured into newer areas of business with strategic partners to meet challenges emerging from changed business scenario.

To continue as a profitable organization with great market share and to maintain the grown momentum, MECON Ltd. has taken initiatives such as portfolio analysis to identify profitable business areas, retraining & redeployment of manpower based on project profitability, engagement of domain experts to complement in-house expertise and corporate brand building.

MECON LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	10400	10400
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	4014	4014
(ii) Others	0	0
(b) Reserves & Surplus	11123	21726
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	15137	25740
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	16566	12740
(d) Long-term provisions	33354	29393
Total Non-Current Liabilities 3(a) to 3(d)	49920	42133
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	12778	12491
(c) Other current liabilities	19066	19439
(d) Short-term provisions	18448	15984
Total Current Liabilities 4(a) to 4(d)	50292	47914
TOTAL EQUITY & LIABILITIES (1+2+3+4)	115349	115787
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	16991	17543
(ai) Accumulated Depreciation, Depletion & Amortisation	8820	8515
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	8171	9028
(c) Capital work in progress	66	317
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	512	512
(f) Deferred Tax Assets (Net)	5031	4569
(g) Long Term Loans and Advances	7181	4667
(h) Other Non-Current Assets	10106	13919
Total Non-Current Assets (b+c+d+e+f+g+h)	31067	33012
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	767	878
(c) Trade Recievables	18195	17323
(d) Cash & Bank Balance	55043	53944
(e) Short-term Loans & Advances	8254	8197
(f) Other Current Assets	2023	2433
Total Current Assets (a+b+c+d+e+f)	84282	82775
TOTAL ASSETS (1+2)	115349	115787
Important Indicators		
(i) Investment	4014	4014
(ii) Capital Employed	15137	25740
(iii) Net Worth	15137	25740
(iv) Net Current Assets	33990	34861
(v) Cost of Sales	49341	57261
(vi) Net Value Added (at market price)	25559	17861
(vii) Total Regular Employees (Nos.)	1384	1466
(viii) Avg. Monthly Emoluments per Employee(₹)	175686	170487

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	34909	32785
Less : Excise Duty	0	0
Revenue from Operations (Net)	34909	32785
(II) Other Income	5789	7202
(III) Total Revenue (I+II)	40698	39987
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	11346	14764
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	161	-237
(d) Stores & Spares	102	260
(e) Power & Fuel	515	504
(f) Salary, Wages & Benefits/Employees Expense	29178	29992
(g) Other Operating/direct/manufacturing Expenses	2985	4489
(h) Rent, Royalty & Cess	338	333
(i) Loss on sale of Assets/Investments	14	5
(j) Other Expenses	3744	6265
Total Expenditure (IV (a to j))	48383	56375
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-7685	-16388
(VI) Depreciation, Depletion & Amortisation	972	891
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-8657	-17279
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	157	191
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	157	191
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	-8814	-17470
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-8814	-17470
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-8814	-17470
(XV) TAX PROVISIONS	-430	-1229
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-8384	-16241
(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)	-8384	-16241
Financial Ratios		
(i) Sales : Capital Employed (%)	230.62	127.37
(ii) Cost of Sales : Sales (%)	141.34	174.66
(iii) Salary/Wages : Sales (%)	83.58	91.48
(iv) Net Profit : Net Worth (%)	-55.39	-63.1
(v) Debt : Equity	0	0
(vi) Current Ratio	1.68	1.73
(vii) Trade Recievables : Sales (%)	52.12	52.84
(viii) Total Inventory : Sales (%)	2.2	2.68

Mineral Exploration Corp. Ltd.

Dr. Babasaheb Ambedkar Bhavan, Seminary Hills, Nagpur, Maharashtra - 440006
www.mecl.co.in

The Company

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

MECL is a Schedule-'B' Miniratna CPSE in Contract & Construction and Technical Consultancy Services cognate group under the administrative control of M/o Mines, with 100% shareholding by the Government of India. The company employed 1215 regular employees (Executives - 316 and Non Executives - 899) as on 31.03.2017. Its registered and corporate office is at Nagpur, Maharashtra.

Vision / Mission

The vision of the company is to be the leader in Exploration of mineral resources by 2020. The mission of the company is to provide high quality, cost effective and time bound geo scientific services for exploration and exploitation of minerals.

Industrial / Business Operations

MECL is a service organization and carrying out detailed mineral exploration activities of potential mineral deposits on a commercial approach. It carries out its exploration activities under two major heads, viz. promotional work for coal, lignite and other minerals on behalf of and funded by the Government of India, and Contractual work for exploration of various minerals, CBM, geothermal and geo-technical projects on behalf of Central / state Government and other agencies including Public / Private Sector Companies. It has three Zonal offices as well as two Regional Maintenance Centers.

Performance Highlights

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

Main Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Exploring Drilling	Meters	422742	334821	342468
Geological/Exploration Reports	No.	38	21	22

Total revenue of the company registered an increase of ₹82.10crore during 2016-17, which went up to ₹364.70crore in 2016-17 from ₹282.60crore in 2015-16 (Fig1). The profit of the company has also gone up by ₹28.10 crore to ₹104.86crore in 2016-17, from ₹76.76crore in previous year due to healthy order book position which facilitate full/gainful utilization of available resources, getting high value non-energy mineral exploration work, Improvement of productivity, Effective monitoring system of the projects from CHQ, Timely logistics support to the project & Technological upgradation and modernization by replacement of old drilling machines with new hydrostatic drills, geological and laboratory etc.

Return on net worth of the company has increased to 29.38% in 2016-17 from 25.88% in 2015-16. Net profit ratio of the company has increased to 28.75% in 2016-17 from 27.16% in 2015-16 (Fig.2). The current ratio of company is 3.26:1 as on 31.03.2017 as against 4.01:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 to 2016-17 can be seen on the adjoining page.

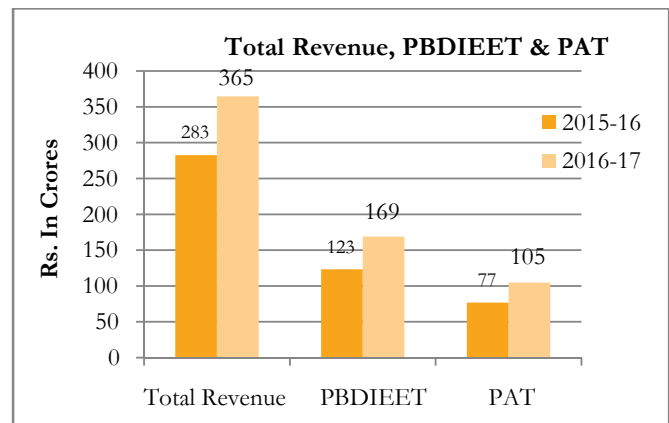


Fig.1

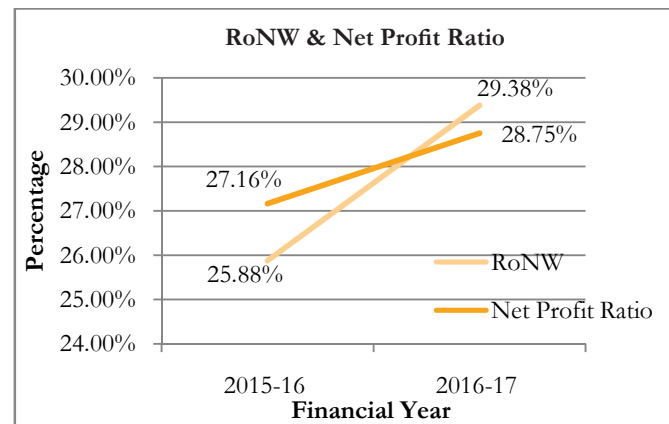


Fig.2

Strategic issue

Looking to the surpassing of physical & financial targets set forth in Corporate Plan for 2016-17, in the year 2014-15 itself, the new strategies has been drawn by MECL with a view to embark upon a faster and sustainable growth to reposition itself on a strong financial platform. MECL is envisaging brighter business opportunity in exploration of non-energy minerals i.e. iron ore, manganese, limestone & bauxite in view of recent amendment in MMDR Act. As such MECL has initiated actions to strengthen its capacity of exploration for non-energy minerals without adversely affecting its strength and growth in Energy Sector. MECL would also make forays in commercial mining through JV's for participating in auctioning of mineral blocks.

MINERAL EXPLORATION CORPN. LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	12500	12500
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	11955	11955
(ii) Others	0	0
(b) Reserves & Surplus	23731	17702
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	35686	29657
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	234	239
(d) Long-term provisions	36	76
Total Non-Current Liabilities 3(a) to 3(d)	270	315
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	1754	1041
(c) Other current liabilities	3391	1433
(d) Short-term provisions	6302	4943
Total Current Liabilities 4(a) to 4(d)	11447	7417
TOTAL EQUITY & LIABILITIES (1+2+3+4)	47403	37389
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	11019	10872
(ai) Accumulated Depreciation, Depletion & Amortisation	5779	5693
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	5240	5179
(c) Capital work in progress	1624	236
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	583	403
(g) Long Term Loans and Advances	2190	1171
(h) Other Non-Current Assets	422	680
Total Non-Current Assets (b+c+d+e+f+g+h)	10059	7669
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	1419	1283
(c) Trade Recievables	8703	8757
(d) Cash & Bank Balance	20094	13943
(e) Short-term Loans & Advances	4407	3371
(f) Other Current Assets	2721	2366
Total Current Assets (a+b+c+d+e+f)	37344	29720
TOTAL ASSETS (1+2)	47403	37389
Important Indicators		
(i) Investment	11955	11955
(ii) Capital Employed	35686	29657
(iii) Net Worth	35686	29657
(iv) Net Current Assets	25897	22303
(v) Cost of Sales	20340	16423
(vi) Net Value Added (at market price)	31121	24053
(vii) Total Regular Employees (Nos.)	1215	1249
(viii) Avg. Monthly Emoluments per Employee(₹)	71653	66480

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	34791	26732
Less : Excise Duty	0	0
Revenue from Operations (Net)	34791	26732
(II) Other Income	1679	1528
(III) Total Revenue (I+II)	36470	28260
(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	1406	1040
(e) Power & Fuel	1089	854
(f) Salary, Wages & Benefits/Employees Expense	10447	9964
(g) Other Operating/direct/manufacturing Expenses	4666	2654
(h) Rent, Royalty & Cess	217	161
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	1752	1247
Total Expenditure (IV (a to j))	19577	15920
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	16893	12340
(VI) Depreciation, Depletion & Amortisation	763	503
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	16130	11837
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	16130	11837
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	16130	11837
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	16130	11837
(XV) TAX PROVISIONS	5644	4161
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	10486	7676
(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)	10486	7676
Financial Ratios		
(i) Sales : Capital Employed (%)	97.49	90.14
(ii) Cost of Sales : Sales (%)	58.46	61.44
(iii) Salary/Wages : Sales (%)	30.03	37.27
(iv) Net Profit : Net Worth (%)	29.38	25.88
(v) Debt : Equity	0	0
(vi) Current Ratio	3.26	4.01
(vii) Trade Recievables : Sales (%)	25.02	32.76
(viii) Total Inventory : Sales (%)	4.08	4.8

Mumbai Railway Vikas Corporation Ltd.

Second Floor, Churchgate Station Building, Mumbai 400020
www.mrvcl.indianrailways.gov.in

The Company

Mumbai Railway Vikas Corporation Ltd. (MRVC), was incorporated under Companies Act, 1956 on 12th July 1999 with the objective of augmenting transport capacity to match the continual growth in the number of commuters in Mumbai by developing co-ordinate plans and implement rail infrastructure projects, integrated urban development plan of Mumbai with rail capacity and investments, undertaking commercial development of Railway land and air space etc.

MRVC is a Schedule-'A' CPSE in Contract & Construction and Technical Consultancy Services cognate group under the administrative control of Ministry of Railways with 51% shareholding by the Government of India and 49% by the Government of Maharashtra. The company employed 234 regular employees (Executives 76 & Non-Executives 158) as on 31.3.2017. Its registered and corporate office is at Mumbai, Maharashtra.

Vision / Mission

The vision/mission of the company is to develop worldclass infrastructure for an efficient, safe and sustainable Railway system in Mumbai suburban section to provide comfortable and friendly train service to the commuters.

Industrial / Business Operations

MRVC is a Project Implementation Agency for augmentation and creation of additional infrastructure on Mumbai Railway Suburban System and for future planning for the requirement of Mumbai Suburban Railway. The main activities of the company are to develop coordinated plans and implement rail infrastructure projects; to integrate urban development plan for Mumbai with rail capacity and propose investments; to undertake commercial development of Railway land and air space; to coordinate and facilitate improvements in track drainage; to remove encroachments and trespassers; to coordinate with organizations operating train services and responsible for protection of Railways right of way; Urban development for purposeful resolution of allied issues and problems and discharge its liabilities arising due to such projects and action.

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

Performance Highlights

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

Main Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Services – MUTP Project	₹ in crores	1645.79	1619.02	832.35

Total revenue of the company registered a decrease of ₹5.60 crore during 2016-17, which went down to ₹60.33 crore in 2016-17 from

₹65.93 crore in 2015-16 (Fig1). The profit of the company has also gone down by ₹16.83 crore to ₹23.38 crore in 2016-17, from ₹40.21 crore in previous year due to reduction in rate of interest on short term bank deposits as compared to previous year and increase in establishment expenditure on account of 7th CPC implementation and payment of arrears during the year 2016-17.

Return on net worth of the company has decreased to 9.91 % in 2016-17 from 17.75% in 2015-16. Net profit ratio of the company has decreased to 38.75% in 2016-17 from 60.99% in 2015-16 (Fig.2). The current ratio of company is 2.07:1 as on 31.03.2017 as against 6.92:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period from 2015-16 to 2016-17 can be seen on the adjoining page.

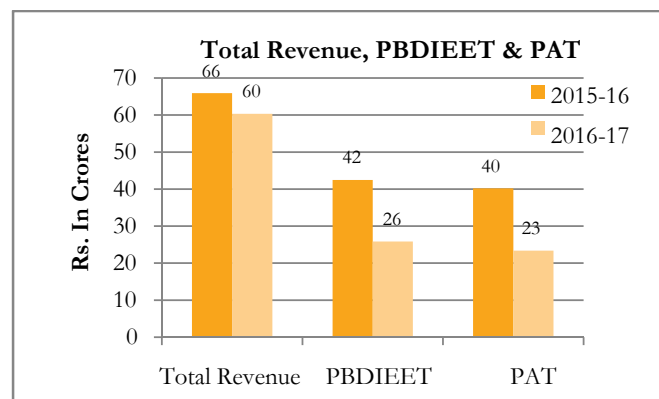


Fig. 1

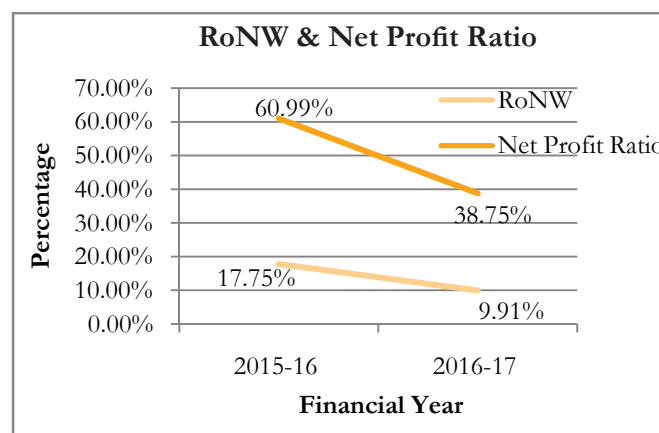


Fig.2

Strategic issues

The company aims to integrate suburban rail capacity enhancement plans with urban development of Mumbai for which MRVC has prepared strategic plan for augmenting and strengthening Mumbai suburban rail network with a horizon of 2034.

MUMBAI RAILWAY VIKAS CORPORATION LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	2500	2500
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	1275	1275
(ii) Others	1225	1225
(b) Reserves & Surplus	21103	20150
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	23603	22650
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	2851	15511
(d) Long-term provisions	123	89
Total Non-Current Liabilities 3(a) to 3(d)	2974	15600
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	1793	2198
(c) Other current liabilities	19149	3431
(d) Short-term provisions	43	121
Total Current Liabilities 4(a) to 4(d)	20985	5750
Total Equity & Liabilities (1+2+3+4)	47562	44000
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	5535	5458
(ai) Accumulated Depreciation, Depletion & Amortisation	1446	1245
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	4089	4213
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	27	0
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	4116	4213
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	31870	29419
(e) Short-term Loans & Advances	7873	7876
(f) Other Current Assets	3703	2492
Total Current Assets (a+b+c+d+e+f)	43446	39787
TOTAL ASSETS (1+2)	47562	44000
Important Indicators		
(i) Investment	2500	2500
(ii) Capital Employed	23603	22650
(iii) Net Worth	23603	22650
(iv) Net Current Assets	22461	34037
(v) Cost of Sales	3695	2572
(vi) Net Value Added (at market price)	5237	6151
(vii) Total Regular Employees (Nos.)	234	217
(viii) Avg. Monthly Emoluments per Employee(₹)	86966	67243

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	6030	6584
Less : Excise Duty	0	0
Revenue from Operations (Net)	6030	6584
(II) Other Income	3	9
(III) Total Revenue (I+II)	6033	6593
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	2442	1751
(g) Other Operating/direct/manufacturing Expenses	0	0
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	1008	595
Total Expenditure (IV (a to j))	3450	2346
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	2583	4247
(VI) Depreciation, Depletion & Amortisation	245	226
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	2338	4021
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2338	4021
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2338	4021
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2338	4021
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2338	4021
(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)	2338	4021
Financial Ratios		
(i) Sales : Capital Employed (%)	25.55	29.07
(ii) Cost of Sales : Sales (%)	61.28	39.06
(iii) Salary/Wages : Sales (%)	40.5	26.59
(iv) Net Profit : Net Worth (%)	9.91	17.75
(v) Debt : Equity	0	0
(vi) Current Ratio	2.07	6.92
(vii) Trade Recievables : Sales (%)	0	0
(viii) Total Inventory : Sales (%)	0	0

National Highways & Infrastructure Development Corporation Ltd.

3rd Floor, PTI Building, 4-Parliament Street, New Delhi-110001.
www.nhidcl.com

The Company

National Highways & Infrastructure Development Corporation Ltd. (NHIDCL) was incorporated on 18.7.2014 with the objective of making road and bridges in the country.

NHIDCL is an Un-categorized CPSE in Contract & Construction and Technical Consultancy Services cognate group under the administrative control of the Ministry of Road Transport & Highways with 100% shareholding by the Government of India. The company has nil regular employees as on 31.3.2017. Its registered and corporate office is at New Delhi.

Vision / Mission

The vision of the company is to be an instrument for creation and management of infrastructure of the highest standard in the country with focus on the north east and border areas and contribute significantly towards nation building.

The mission of the company is to be a professional company which works in most efficient and transparent manner and designs, develops & delivers infrastructure projects in a time bound basis for maximizing benefits to all stakeholders.

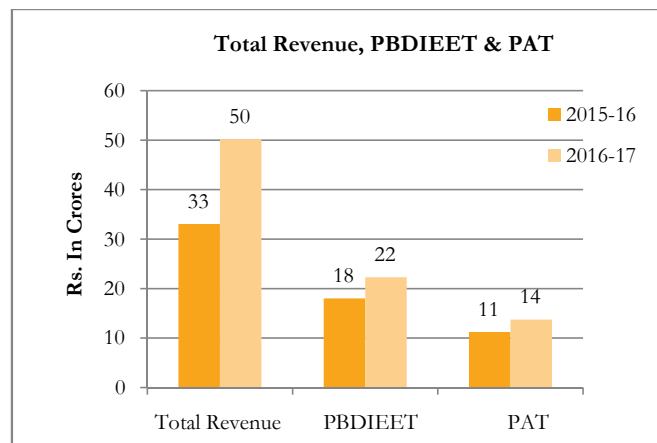
Industrial / Business Operations

The company promotes surveys, establishes, designs, builds, operates, maintains and upgrades National Highways and Strategic roads including interconnecting roads in parts of the country which share international boundaries with neighboring countries. The regional connectivity so enhanced would promote cross border trade and commerce and help safeguard India's international borders. The Endeavour of the company would be to maintain its office and Sub-Offices and Highways and Infrastructure developed, constructed and maintained by it in a clean manner.

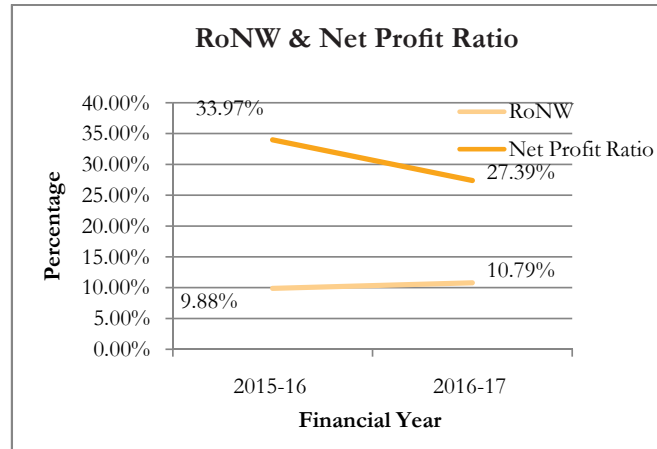
Performance Highlights

Total revenue of the company registered a increase of ₹17.14crore to ₹50.20crore in 2016-17 from ₹33.06crore in 2015-16 (Fig.1). The Profit of the company has also increased by ₹2.52 Cr. to ₹13.75 Cr. in FY 2016-17 from ₹11.23 in FY 2015-16 due to increase in revenue from operations.

Return on net worth of the company has increased to 10.79 % in 2016-17 from 9.88% in 2015-16. Net profit ratio of the company has decreased to 27.39% in 2016-17 from 33.97% in 2015-16(Fig.2). The current ratio of company is 8.92:1 as on 31.03.2017 as against 4.85:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.



(Fig.1)



(Fig.2)

NATIONAL HIGHWAYS & INFRASTRUCTURE DEVELOPMENT CORPN. LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	1000	1000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	100	5
(ii) Others	0	0
(b) Reserves & Surplus	12643	11363
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	12743	11368
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	11	13
(c) Other Long-term liabilities	597392	284855
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	597403	284868
(4) Current Liabilities		
(a) Short Term Borrowings	290	2242
(b) Trade Payables	11501	9423
(c) Other current liabilities	17724	2682
(d) Short-term provisions	1459	24
Total Current Liabilities 4(a) to 4(d)	30974	14371
TOTAL EQUITY & LIABILITIES (1+2+3+4)	641120	310607
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	487	277
(ai) Accumulated Depreciation, Depletion & Amortisation	161	59
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	326	218
(c) Capital work in progress	364545	157851
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	0	82770
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	364871	240839
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	151623	69168
(e) Short-term Loans & Advances	122637	31
(f) Other Current Assets	1989	569
Total Current Assets (a+b+c+d+e+f)	276249	69768
TOTAL ASSETS (1+2)	641120	310607
Important Indicators		
(i) Investment	100	5
(ii) Capital Employed	12743	11368
(iii) Net Worth	12743	11368
(iv) Net Current Assets	245275	55397
(v) Cost of Sales	2892	1562
(vi) Net Value Added (at market price)	8897	2257
(vii) Total Regular Employees (Nos.)	0	167
(viii) Avg. Monthly Emoluments per Employee(₹)	0	18912

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	4296	2382
Less : Excise Duty	0	0
Revenue from Operations (Net)	4296	2382
(II) Other Income	724	924
(III) Total Revenue (I+II)	5020	3306
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	5
(f) Salary, Wages & Benefits/Employees Expense	757	379
(g) Other Operating/direct/manufacturing Expenses	2014	1121
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	19	0
Total Expenditure (IV (a to j))	2790	1505
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	2230	1801
(VI) Depreciation, Depletion & Amortisation	102	57
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	2128	1744
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	1
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	0	1
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	2128	1743
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2128	1743
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2128	1743
(XV) TAX PROVISIONS	753	620
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1375	1123
(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)	1375	1123
Financial Ratios		
(i) Sales : Capital Employed (%)	33.71	20.95
(ii) Cost of Sales : Sales (%)	67.32	65.58
(iii) Salary/Wages : Sales (%)	17.62	15.91
(iv) Net Profit : Net Worth (%)	10.79	9.88
(v) Debt : Equity	0	0
(vi) Current Ratio	8.92	4.85
(vii) Trade Recievables : Sales (%)	0	0
(viii) Total Inventory : Sales (%)	0	0

National Projects Construction Corp. Ltd.

Raja House, 30-31, Nehru Place, New Delhi 110 019
www.npcc.gov.in

The Company

National Projects Construction Corporation Limited (NPCC) was established on 09.01.1957 as a premier construction company to create necessary infrastructure for economic development of the country.

It is a Schedule-'B' CPSE in Contract & Construction and Technical Consultancy Services cognate group under the administrative control of M/o Water Resources, River Development and Ganga Rejuvenation with 98.89% shareholding by the Government of India. The company employed 857 regular employees (Executives 306 & Non-Executives 551) as on 31.3.2017. Its registered office is at New Delhi and corporate office is at Gurugram.

Vision / Mission

The vision of the company is to become world-class engineering project implementing organization.

The mission of the company is to achieve a turnover exceeding ₹3500 crore by 2021-22 by focusing value addition at all points of interaction with clients and continuously enhancing the capabilities of organization and employees through innovations.

Industrial / Business Operations

NPCC is engaged in providing services in the field of construction work in almost all the field of Civil Engineering viz. Townships and Other Residential Buildings, Institutional Buildings, Office Complexes, Roads, Bridges and Flyovers, Hospitals and Health Sector Projects, Industrial Structures, Surface Transport Projects, Environmental Projects, Thermal Power Projects, Hydro Electric Power Projects, Dams, Barrages and Canals, Tunnels and Underground Projects and Real Estate Works.

NPCC Ltd. comply with Quality management requirements of ISO 9001-2008 for execution of Civil Works for Thermal & Hydro Electric Projects, River Valley Projects, Industrial Structures, Project Management Consultancy services for buildings, Housings, Roads, Bridges and Infrastructure Projects. In its 59 years of existence the Corporation has successfully associated itself with completion of several National Projects from concept to commissioning stage. Some of them are in remote and hazardous location over the country.

Performance Highlights

Total revenue of the company registered an increase of ₹152.59 crore to ₹1154.57 crore in 2016-17 from ₹1001.98 crore in 2015-16 (Fig1). The profit of the company has also gone up by ₹18.03 crore to ₹28.84 crore in 2016-17 from ₹10.81 crore in previous year due to increase in revenue.

Return on net worth of the company is at 19.76% 2016-17 as against 9.13% in 2015-16. Net profit ratio of the company has increased to 2.50% in 2016-17 from 1.08% in 2015-16 (Fig.2).

The current ratio of company is 1.36:1 as on 31.03.2017 as against 1.25:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

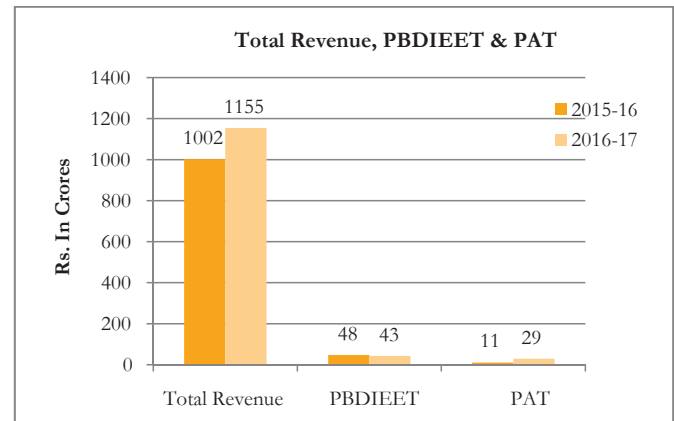


Fig.1

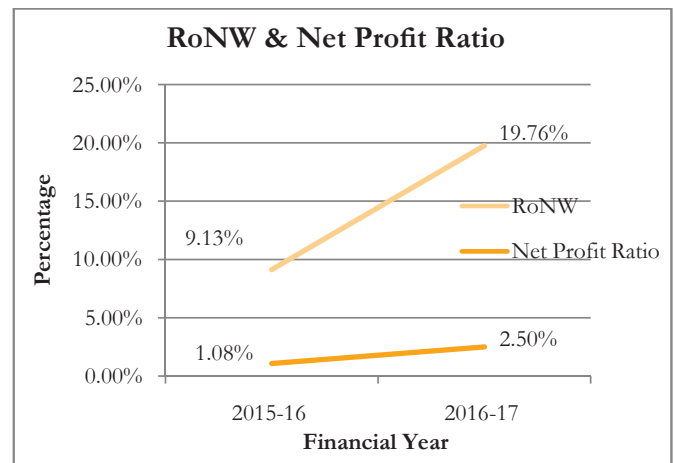


Fig.2

Strategic Issues

Shortage of experienced technical manpower due to retirement age of 58 years. Induction/recruitment of manpower after long period of time due to sickness/ financial crisis of the company. Thrust in infrastructure work to enhance the new client coverage along with retaining the existing clients by providing work as per satisfaction of them.

NATIONAL PROJECTS CONSTRUCTION CORPN. LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	70000	70000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	9348	9348
(ii) Others	105	105
(b) Reserves & Surplus	5142	2383
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	14595	11836
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	45348	86956
(d) Long-term provisions	2744	2954
Total Non-Current Liabilities 3(a) to 3(d)	48092	89910
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	39996	70036
(c) Other current liabilities	38902	43382
(d) Short-term provisions	744	850
Total Current Liabilities 4(a) to 4(d)	79642	114268
TOTAL EQUITY & LIABILITIES (1+2+3+4)	142329	216014
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	5664	2853
(ai) Accumulated Depreciation, Depletion & Amortisation	2006	2145
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	3658	708
(c) Capital work in progress	0	933
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	3714	3993
(g) Long Term Loans and Advances	4663	10071
(h) Other Non-Current Assets	21985	57412
Total Non-Current Assets (b+c+d+e+f+g+h)	34020	73117
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	120	126
(c) Trade Recievables	36403	39498
(d) Cash & Bank Balance	58106	81753
(e) Short-term Loans & Advances	8820	16180
(f) Other Current Assets	4860	5340
Total Current Assets (a+b+c+d+e+f)	108309	142897
TOTAL ASSETS (1+2)	142329	216014
Important Indicators		
(i) Investment	9453	9453
(ii) Capital Employed	14595	11836
(iii) Net Worth	14595	11836
(iv) Net Current Assets	28667	28629
(v) Cost of Sales	111214	95462
(vi) Net Value Added (at market price)	9762	11829
(vii) Total Regular Employees (Nos.)	857	972
(viii) Avg. Monthly Emoluments per Employee(₹)	61708	61900

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	111822	94072
Less : Excise Duty	0	0
Revenue from Operations (Net)	111822	94072
(II) Other Income	3635	6126
(III) Total Revenue (I+II)	115457	100198
(IV) Expenditure on:		
(a) Cost of materials consumed	28	82
(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	1	10
(f) Salary, Wages & Benefits/Employees Expense	6346	7220
(g) Other Operating/direct/manufacturing Expenses	103467	87110
(h) Rent, Royalty & Cess	104	83
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	1199	903
Total Expenditure (IV (a to j))	111145	95408
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	4312	4790
(VI) Depreciation, Depletion & Amortisation	69	54
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	4243	4736
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	23	2433
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	23	2433
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	4220	2303
(XI) Exceptional Items	931	200
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3289	2103
(XIII) Extra-Ordinary Items	0	10
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3289	2093
(XV) TAX PROVISIONS	405	1012
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2884	1081
(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)	2884	1081
Financial Ratios		
(i) Sales : Capital Employed (%)	766.17	794.8
(ii) Cost of Sales : Sales (%)	99.46	101.48
(iii) Salary/Wages : Sales (%)	5.68	7.67
(iv) Net Profit : Net Worth (%)	19.76	9.13
(v) Debt : Equity	0	0
(vi) Current Ratio	1.36	1.25
(vii) Trade Recievables : Sales (%)	32.55	41.99
(viii) Total Inventory : Sales (%)	0.11	0.13

National Research Development Corporation

NRDC, 20-22, Zamroodpur Community Centre, Kailash Colony Extension, New Delhi-110048
www.nrdcindia.com

The Company

The Company National Research Development Corporation (NRDC) was incorporated on 31st December 1953 by the Government of India, under Section 25 of the Companies Act, 1956 (now Section 8 of the Companies Act, 2013). The primary objective of the company is to act as a catalyst to promote, develop and commercialize the technologies / know how / inventions / patents / processes emanating from various national R&D Institutions.

NRDC is a Schedule 'C' CPSE under in the Contract & Construction and Technical Consultancy Services cognate group, under the administrative control of Ministry of Science & Technology, Department of Scientific & Industrial Research with 100% shareholding by the Government of India. The company employed 70 regular employees (Executives 37 & Non-Executives 33) as on 31.3.2017. The registered and corporate office is at New Delhi.

Vision / Mission

The vision of the company is to be a leading Technology Transfer Organisation in India.

The mission of the company is to promote, develop, nurture and commercialize innovative, reliable and competitive technologies from R&D Institutes through value addition and partnership, to sensitize R&D institutions and industry about technologies that needs to be developed and commercialized.

Industrial / Business Operations

The business of the corporation is Technology Licensing, IPR Management, Consultancy Services and Skill Development. NRDC is engaged in providing necessary measures needed for closing gaps in the "innovation chain" through which an idea, invention or process is converted into a product in the market by way of adding value to the indigenous technologies and licensing them to entrepreneurs. The service range of the company comprises of licensing, consultancy and other technical services. The operation of the company encompasses two major roles, viz., Commercial and Promotional. The company has one Regional Office at Bengaluru.

Besides the commercial activities, the Corporation is also carrying out two schemes for the promotion and development of technologies, namely, Programme for Inspiring Inventors and Innovations (PIII) and Programme for Development of Technologies for Commercialization (PDTC).

Performance Highlights

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

Main Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Technologies Licensed	Nos.	36	21	39
Technologies Assigned	Nos.	108	47	47

Total revenue of the company registered an increase of ₹6.59crore to ₹26.28crore in 2016-17 from ₹19.69crore in 2015-16(Fig1). The profit of the company has also gone up by ₹0.80crore to ₹0.86crore in 2016-17, from ₹0.06crore in previous year due to the sustained efforts put in by the employees for Licensing of the technologies and collection of royalties.

Return on net worth of the company has increased to 9.43% in 2016-17 from 0.73% in 2015-16. Net profit ratio of the company has increased to 3.27% in 2016-17 from 0.30% in 2015-16 (Fig.2). The current ratio of company is 1.26:1 as on 31.03.2017 as against 1.29:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year from 2015-16 & 2016-17 can be seen on the adjoining page.

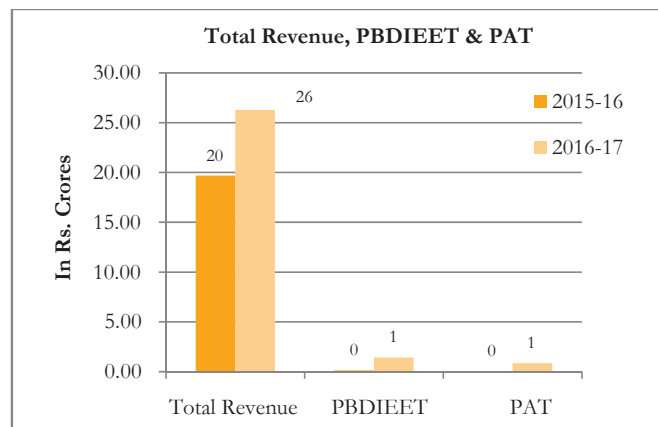


Fig. 1

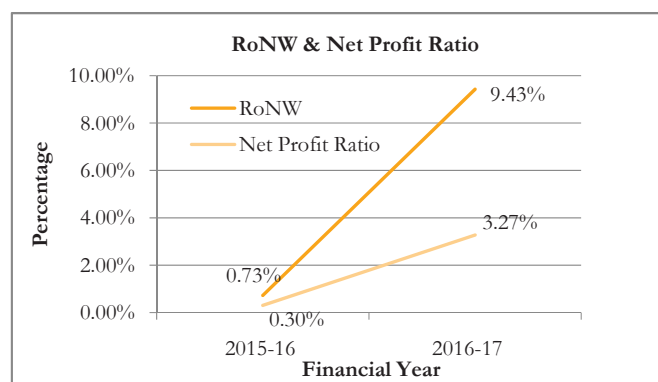


Fig.2

Strategic issues

Several Agencies and Govt. Departments have started their own Technology Transfer Cells in India thereby posing competition for NRDC. However NRDC being a five decade old organization has mastered the nuances of technology transfer and has devised new ways of capturing the market through innovative market strategies for better commercialization.

NATIONAL RESEARCH DEVELOPMENT CORPN.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	1000	1000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	442	442
(ii) Others	0	0
(b) Reserves & Surplus	470	383
(c) Money received against share warrants	0	0
Total Shareholders' Funds 1(a)+1(b)+1(c)	912	825
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	10	10
(d) Long-term provisions	240	218
Total Non-Current Liabilities 3(a) to 3(d)	250	228
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	2811	2038
(c) Other current liabilities	517	355
(d) Short-term provisions	62	41
Total Current Liabilities 4(a) to 4(d)	3390	2434
TOTAL EQUITY & LIABILITIES (1+2+3+4)	4552	3487
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	234	226
(ai) Accumulated Depreciation, Depletion & Amortisation	184	176
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	50	50
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	94	142
(g) Long Term Loans and Advances	15	20
(h) Other Non-Current Assets	137	131
Total Non-Current Assets (b+c+d+e+f+g+h)	296	343
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	1889	1281
(d) Cash & Bank Balance	1349	979
(e) Short-term Loans & Advances	969	814
(f) Other Current Assets	49	70
Total Current Assets (a+b+c+d+e+f)	4256	3144
TOTAL ASSETS (1+2)	4552	3487
Important Indicators		
(i) Investment	442	442
(ii) Capital Employed	912	825
(iii) Net Worth	912	825
(iv) Net Current Assets	866	710
(v) Cost of Sales	2494	1964
(vi) Net Value Added (at market price)	860	1584
(vii) Total Regular Employees (Nos.)	70	75
(viii) Avg. Monthly Emoluments per Employee(₹)	67857	59778

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	2529	1748
Less : Excise Duty	0	0
Revenue from Operations (Net)	2529	1748
(II) Other Income	99	221
(III) Total Revenue (I+II)	2628	1969
(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	6	11
(f) Salary, Wages & Benefits/Employees Expense	570	538
(g) Other Operating/direct/manufacturing Expenses	1830	397
(h) Rent, Royalty & Cess	7	955
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	73	55
Total Expenditure (IV (a to j))	2486	1956
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	142	13
(VI) Depreciation, Depletion & Amortisation	8	8
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	134	5
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	134	5
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	134	5
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	134	5
(XV) TAX PROVISIONS	48	-1
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	86	6
(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)	86	6
Financial Ratios		
(i) Sales : Capital Employed (%)	277.3	211.88
(ii) Cost of Sales : Sales (%)	98.62	112.36
(iii) Salary/Wages : Sales (%)	22.54	30.78
(iv) Net Profit : Net Worth (%)	9.43	0.73
(v) Debt : Equity	0	0
(vi) Current Ratio	1.26	1.29
(vii) Trade Recievables : Sales (%)	74.69	73.28
(viii) Total Inventory : Sales (%)	0	0

National Small Industries Corporation Ltd.

Laghu Udyog Bhavan Okhla Industrial Estate New Delhi 110020

www.nsic.co.in

The Company

National Small Industries Corporation Ltd. (NSIC) an ISO 9001-2008 certified company, incorporated by the Government of India in 1955 with the objective to aid, counsel, assist, finance, protect and promote the interests of Micro, Small & Medium industries in the country.

NSIC is a Schedule-‘B’ Mini Ratna CPSE in Contract & Construction and Technical Consultancy Services cognate group under the administrative control of M/o Micro, Small and Medium Enterprises with 100% shareholding by the Government of India. The Company employed 830 employees (Executives / Managerial 485, Non-Executive 345) as on 31.03.2017. It's registered and corporate offices are in New Delhi. The Corporation has 165 (including 10 zonal office, 7 Technical Centers, 1 Foreign office at Johannesburg, 2 Software technology parks and 145 branch/field offices at various location to increase the reach of NSIC. This has resulted in enlarging of client base.

Vision / Mission

The Vision of the Corporation is be a premier organization fostering the growth of Micro, Small and Medium Enterprises (MSMEs) sector.

The Mission of the corporation is to promote and support Micro, Small and Medium Enterprises (MSMEs) sector by providing integrated support services encompassing Marketing, Technology, Finance and other services.

Industrial / Business Operations

The main operations of the Corporation includes Raw Material Distribution, Single Point Registration for Government Purchase, Consortia and Tender Marketing, Marketing Intelligence, Exhibitions and Technology Fairs, Buyer Seller meets, Export of Products and Projects, Technology Support, Credit Support, Financing through syndication with Banks, Performance & Credit Rating Scheme for Small Industries, International Cooperation & Consultancy Services and other support services to MSMEs which interalia includes infomediary services under B2B portal, STPs, etc. NSIC is also operating Distribution Centres across the country to facilitate MSMEs vis-à-vis availability of raw materials.

Performance Highlights

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

Main Products/ Services	Performance during		
	2016-17	2015-16	2014-15
Performance & Credit Rating Scheme (Units)	11997	12975	23373
Revenue from Technical Centers (Rs.lakh)	1798	1993	1582

Total revenue of the company for 2016-17 went down to ₹2389.32 crore as compared to ₹2685.44 crore in 2015-16 (Fig1). The profit of the company has gone up by ₹4.94 crore which went up to ₹106.40 crores in 2016-17 from ₹101.46 crores in 2015-16.

Return on net worth of the company has decreased to 12.83% in 2016-17 from 13.37% in 2015-16. Net profit ratio of the company has increased to 4.45% in 2016-17 from 3.78% in 2015-16 (Fig.2).

The current ratio of company is 1.25:1 as on 31.03.2017 as against 1.23:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

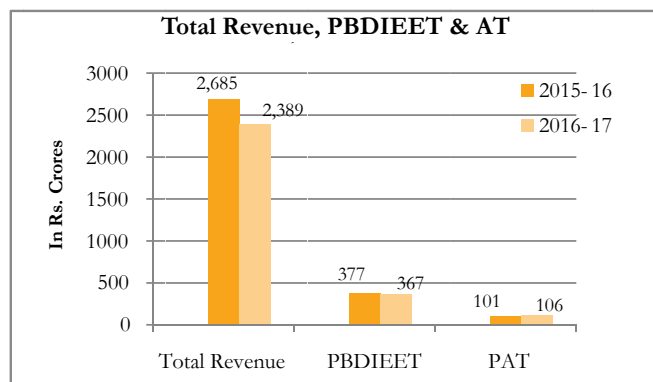


Fig.1

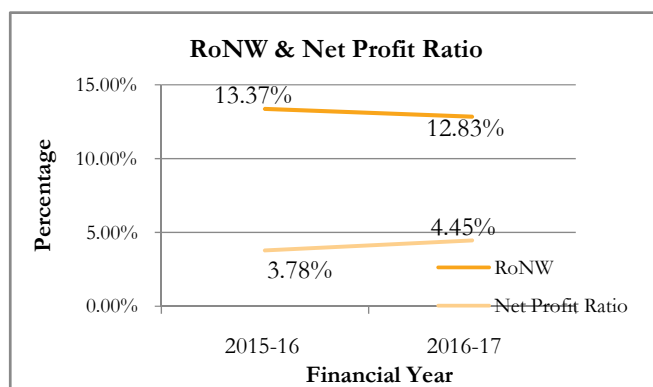


Fig.2

Strategic Issues

During the year 2016-17, substantial improvement in enhancing the company's outreach and its volume of operations has been made by the corporation. NSIC increased its reach by operating offices in various new areas. Apart from the improvements, various new initiatives have been taken to help the MSME sector in terms of business as well as reach.

NATIONAL SMALL INDUSTRIES CORPN. LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	53500	53500
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	53299	53299
(ii) Others	0	0
(b) Reserves & Surplus	29612	22609
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	82911	75908
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	4927	5566
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	581	410
(d) Long-term provisions	5862	5547
Total Non-Current Liabilities 3(a) to 3(d)	11370	11523
(4) Current Liabilities		
(a) Short Term Borrowings	221222	235709
(b) Trade Payables	13001	11569
(c) Other current liabilities	19337	15549
(d) Short-term provisions	5427	5061
Total Current Liabilities 4(a) to 4(d)	258987	267888
TOTAL EQUITY & LIABILITIES (1+2+3+4)	353268	355319
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	13121	11957
(ai) Accumulated Depreciation, Depletion & Amortisation	5375	4829
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	7746	7128
(c) Capital work in progress	12606	10046
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	7	8
(f) Deferred Tax Assets (Net)	5448	5228
(g) Long Term Loans and Advances	2458	1996
(h) Other Non-Current Assets	71	100
Total Non-Current Assets (b+c+d+e+f+g+h)	28336	24506
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	690	86
(c) Trade Recievables	12273	11886
(d) Cash & Bank Balance	9513	4512
(e) Short-term Loans & Advances	302284	314129
(f) Other Current Assets	172	200
Total Current Assets (a+b+c+d+e+f)	324932	330813
TOTAL ASSETS (1+2)	353268	355319
Important Indicators		
(i) Investment	58226	58865
(ii) Capital Employed	87838	81474
(iii) Net Worth	82911	75908
(iv) Net Current Assets	65945	62925
(v) Cost of Sales	202677	231264
(vi) Net Value Added (at market price)	37248	44284
(vii) Total Regular Employees (Nos.)	830	903
(viii) Avg. Monthly Emoluments per Employee(₹)	98574	89544

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	231188	262863
Less : Excise Duty	0	0
Revenue from Operations (Net)	231188	262863
(II) Other Income	7744	5680
(III) Total Revenue (I+II)	238932	268543
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	179530	207253
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-652	3
(d) Stores & Spares	0	0
(e) Power & Fuel	596	625
(f) Salary, Wages & Benefits/Employees Expense	9818	9703
(g) Other Operating/direct/manufacturing Expenses	1038	930
(h) Rent, Royalty & Cess	329	386
(i) Loss on sale of Assets/Investments	0	3
(j) Other Expenses	11530	11930
Total Expenditure (IV (a to j))	202189	230833
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	36743	37710
(VI) Depreciation, Depletion & Amortisation	488	434
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	36255	37276
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	551	583
(c) Others	19197	20998
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	19748	21581
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	16507	15695
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	16507	15695
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	16507	15695
(XV) TAX PROVISIONS	5867	5549
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	10640	10146
(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)	10640	10146
Financial Ratios		
(i) Sales : Capital Employed (%)	263.2	322.63
(ii) Cost of Sales : Sales (%)	87.67	87.98
(iii) Salary/Wages : Sales (%)	4.25	3.69
(iv) Net Profit : Net Worth (%)	12.83	13.37
(v) Debt : Equity	0.09	0.1
(vi) Current Ratio	1.25	1.23
(vii) Trade Recievables : Sales (%)	5.31	4.52
(viii) Total Inventory : Sales (%)	0.3	0.03

NBCC (India) Limited

NBCC Bhawan, Lodhi Road, New Delhi-110003
www.nbccindia.com

The Company

NBCC (India) Limited (formerly known as National Buildings Construction Corporation Limited) was incorporated on 15.11.1960 with the objective to become a leading company, in the construction engineering and project management consultancy services in India.

NBCC is a Schedule "A" Navratna listed CPSE in Contract & Construction and Technical Consultancy Services cognate group under the administrative control of Ministry of Housing & Urban Affairs with 75% shareholding by the Government of India. The company employed 1951 regular employees (Executives 460 and Non-Executives 1491) as on 31.3.2017. Its registered and corporate office is at New Delhi.

Vision/Mission

The vision of the company is to be a world class construction business company attaining global standards of sustainability, quality, customer relations and responsiveness.

The mission of the company is to be a leading company with high brand equity in construction business, offering sustainable, innovative, cost-effective construction products and service contributing to national wealth, upholding responsibility for the environment and promoting well being of all stakeholders including employees, customers, shareholders and society.

Industrial / Business Operations

NBCC is engaged into three main segments i.e. (i) Project Management Consultancy (PMC), (ii) Real Estate Development and (iii) Engineering Procurement and Construction (EPC) Contracting. It is ISO 9001:2008 certified from the Bureau of Indian Standards.

It has been executing many landmark projects as a PMC, leveraging its rich experience in sectors as diverse as roads, hospitals, institutions, offices, residential and commercial etc. It provides civil engineering construction services in wide gambit of projects of varied nature, complexities and geographical locations. It has a pan India presence with regional / zonal offices across various states of India. The NBCC has two fully owned subsidiary companies in India namely NBCC Services Ltd. and NBCC Engineering & Consultancy Ltd.

NBCC's major clients include various ministries like Ministry of Urban Development, Corporate Affairs, Information & Broadcasting, Home Affairs, External Affairs, Rural Development, Commerce & Industry, Defence, Finance etc. Besides, NBCC has also signed MOUs with AIR India; NAWADCO; IITs, NITs, CPWD etc.

Performance Highlights

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

Main Services	Unit	Performance during	
		2016-17	2015-16
Project Management Consultancy	₹ in crores	5492	4987
Real Estate	₹ in crores	185	271
Engineering Procurement and Construction	₹ in crores	534	476
Total	₹ in crores	6211	5735

Total revenue of the company registered an increase of ₹454.78 crore to ₹6367.97 crore in 2016-17 from ₹5913.19 crore in 2015-16 (Fig1). The profit of the company has gone up by ₹64.15 crore to ₹351.10 crore in 2016-17, from ₹286.95 crore in previous year due to robust operational performance and sound fundamentals.

Return on net worth of the company is at 20.98% in 2016-17 as against 18.82% in 2015-16. Net profit ratio of the company is 5.51% in 2016-17 as against 4.85 in 2015-16 (Fig.2). The current ratio of company is 1.29:1 as on 31.03.2017 as against 1.35:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

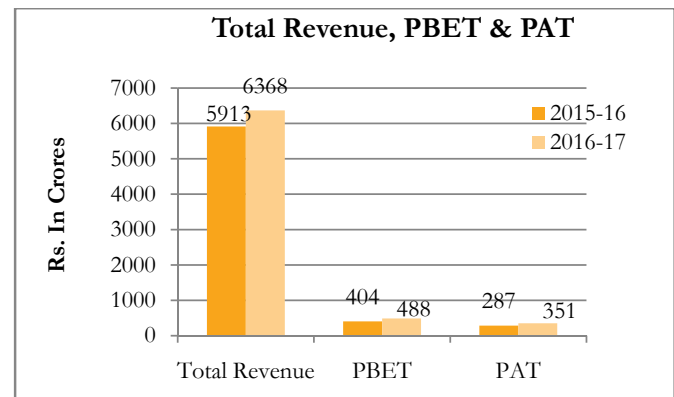


Fig-1

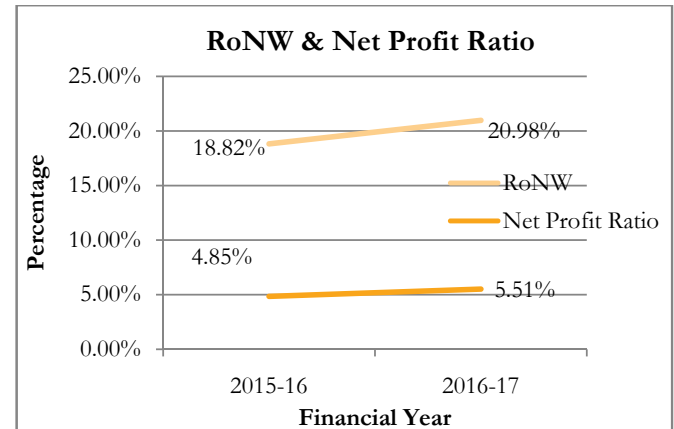


Fig-2

Strategic Issues

NBCC is focusing on consolidation in the areas like Real Estate, power sector, roads, EPC contracts etc. and entry in new segment of Energy Efficient Environment friendly green buildings. Apart from this, Development of all Real Estate Projects focusing on the task of re-development of old government colonies in the capital with replicating Sustainable Model financially as adopted earlier for re-development of government colony at Kidwai Nagar East, New Delhi in all future works are also in focus. Adoption of modern technologies in Construction taking up more and more work in remote and difficult areas for encasing business opportunities are key to success.

NBCC (INDIA) LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	6328	6178
(b) Capital work-in-progress	0	0
(c) Investment Property	169	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	5760	2291
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	8539	5989
Total financial assets (i to iv)	14299	8280
(h) Deferred tax assets (Net)	9954	8800
(i) Other non-current assets	2341	1423
Total non-current assets (a to i)	33091	24681
(2) Current Assets		
(a) Inventories	157036	142356
(b) Financial Assets		
(i) Investments	4725	20789
(ii) Trade receivables	218661	183510
(iii) Cash and cash equivalents	109640	72019
(iv) other Bank balances	45656	42041
(v) Loans to related parties	0	0
(vi) Others	39200	12376
Total financial assets (i to vi)	417882	330735
(c) Current Tax Assets (net)	3977	3468
(d) Other current assets	40306	42219
Total current assets (a to d)	619201	518778
Total Assets (1+2)	652292	543459
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	18000	12000
(b) Other Equity	149360	140460
Total equity (a + b)	167360	152460
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	527
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	0	527
(b) Provisions	6645	6070
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	6645	6597
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	254333	179271
(iii) Other financial liabilities	73848	62450
Total financial liabilities (i to iii)	328181	241721
(b) Other current Liabilities	146352	139159
(c) Provisions	3754	3522
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	478287	384402
Total Equity and Liabilities	652292	543459
Important Indicators		
(i) Investment	18000	12527
(ii) Capital Employed	167360	152987
(iii) Net Worth	167360	152460
(iv) Net Current Assets	140914	134376
(v) Cost of Sales	587959	550791
(vi) Net Value Added (at market price)	72447	62649
(vii) Total Regular Employees (Nos.)	1951	1997
(viii) Avg. Monthly Emoluments per Employee(₹)	100841	92309

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	627939	581243
(II) Other Income	8858	10076
(III) Total Income (I+II)	636797	591319
(IV) EXPENSES:		
(a) Cost of materials consumed	1001	23163
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-15226	-30004
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Employee benefits Expense	23609	22121
(g) Other Operating Expenses	570354	524856
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	7960	10410
(k) Finance Cost	72	132
(l) Depreciation and amortization expense	261	245
Total Expenses (IV (a to l))	588031	550923
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	48766	40396
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	48766	40396
(VIII) Tax expense:		
(1) Current tax	14810	13974
(2) Deferred tax	-1154	-2273
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	35110	28695
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	35110	28695
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	29	-104
(ii) Income tax relating to items that will not be reclassified to profit or loss	-10	36
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	35129	28627
Financial Ratios		
(i) Sales : Capital Employed (%)	375.2	379.93
(ii) Cost of Sales : Sales (%)	93.63	94.76
(iii) Salary/Wages : Sales (%)	3.76	3.81
(iv) Net Profit : Net Worth (%)	20.98	18.82
(v) Debt : Equity	0	0.04
(vi) Current Ratio	1.29	1.35
(vii) Trade Recievables : Sales (%)	34.82	31.57
(viii) Total Inventory : Sales (%)	25.01	24.49

NBCC Engineering & Consultancy Ltd

Shop No. 25, NBCC Place, BishmaPitamahMarg, New Delhi-110003.
www.nslindia.in

The Company

NBCC Engineering & Consultancy Limited (NECL) is a wholly owned subsidiary company of NBCC (India) Limited. It has been incorporated on December 15, 2015 with main the objective to provide engineering & consultancy services regarding projects undertaken by holding company & other parties.

NECL is an 'Uncategorised' CPSE in Contract & Construction and Technical Consultancy Services cognate group under the administrative control of the Ministry of Housing & Urban Affairs. The company employed 24 regular employees (22 Executives & 2 Non-Executives) as on 31.03.2017. Its registered and corporate office is at New Delhi.

Vision / Mission

The vision/mission of the company is to be a nationwide preferred architectural and engineering design solution provider.

Performance Highlights

NECL started its operation in FY 2016-17 and registered total revenue of ₹4.96 crore & Loss of ₹(-)0.17Crore .

Return on Net Worth & Net Profit ratios are negative for Financial Year 2016-17. The current ratio of company is 1.89:1 as on 31.03.2017 as against 11.22:1 as on 31.03.2016.

Strategic Issues

Striving for sustainable growth.

NBCC ENGINEERING AND CONSULTANCY LTD.

BALANCE SHEET			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
ASSETS				
(I) Non-current assets				
(a) Property, Plant and Equipment and other intangible Assets	1	0		
(b) Capital work-in-progress	0	0		
(c) Investment Property	0	0		
(d) Goodwill	0	0		
(e) Intangible assets under development	0	0		
(f) Biological Assets other than bearer plants	0	0		
(g) Financial Assets				
(i) Investment	0	0		
(ii) Trade receivables	0	0		
(iii) Loans and Advances to Related Parties	0	0		
(iv) Others	0	0		
Total financial assets (i to iv)	0	0		
(h) Deferred tax assets (Net)	8	0		
(i) Other non-current assets	0	0		
Total non-current assets (a to i)	9	0		
(2) Current Assets				
(a) Inventories	0	0		
(b) Financial Assets				
(i) Investments	0	0		
(ii) Trade receivables	37	0		
(iii) Cash and cash equivalents	1	1		
(iv) other Bank balances	23	100		
(v) Loans to related parties	0	0		
(vi) Others	7	0		
Total financial assets (i to vi)	68	101		
(c) Current Tax Assets (net)	53	0		
(d) Other current assets	19	0		
Total current assets (a to d)	140	101		
Total Assets (1+2)	149	101		
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	100	100		
(b) Other Equity	-25	-8		
Total equity (a + b)	75	92		
LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	0	0		
(ii) Trade payables	0	0		
(iii) other financial liabilities	0	0		
Total financial liabilities (i to iii)	0	0		
(b) Provisions	0	0		
(c) Deferred tax liabilities (Net)	0	0		
(d) Other non-current liabilities	0	0		
Total non-current liabilities (a to d)	0	0		
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	0	0		
(ii) Trade payables	2	0		
(iii) Other financial liabilities	41	4		
Total financial liabilities (i to iii)	43	4		
(b) Other current Liabilities	31	5		
(c) Provisions	0	0		
(d) Current Tax Liabilities (Net)	0	0		
Total Current Liabilities (a to d)	74	9		
Total Equity and Liabilities	149	101		
Important Indicators				
(i) Investment	100	100		
(ii) Capital Employed	75	92		
(iii) Net Worth	75	92		
(iv) Net Current Assets	66	92		
(v) Cost of Sales	521	8		
(vi) Net Value Added (at market price)	449	47		
(vii) Total Regular Employees (Nos.)	24	24		
(viii) Avg. Monthly Emoluments per Employee(₹)	145486	0		

STATEMENT OF PROFIT AND LOSS			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
(I) Revenue from Operations				
	492	0		
(II) Other Income				
	4	0		
(III) Total Income (I+II)	496	0		
(IV) EXPENSES:				
(a) Cost of materials consumed	53	0		
(b) Purchase of stock-in-trade	0	0		
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0		
(d) Stores & Spares	0	0		
(e) Power & Fuel	0	0		
(f) Employee benefits Expense	419	0		
(g) Other Operating Expenses	49	8		
(h) Rent, Royalty & Cess	0	0		
(i) Loss on sale of Assets/Investments	0	0		
(j) Other Expenses	0	0		
(k) Finance Cost	0	0		
(l) Depreciation and amortization expense	0	0		
Total Expenses (IV (a to l))	521	8		
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	-25	-8		
(VI) Exceptional Items	0	0		
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	-25	-8		
(VIII) Tax expense:				
(1) Current tax	0	0		
(2) Deferred tax	-8	0		
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	-17	-8		
(X) Profit/Loss from discontinued operations	0	0		
(XI) Tax expense of discontinued operations	0	0		
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0		
(XIII) Profit/Loss for the period (PAT) (IX+XII)	-17	-8		
(XIV) Other Comprehensive Income				
(A) (i) Items that will not be reclassified to profit or loss	0	0		
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0		
(B) (i) Items that will be reclassified to profit or loss	0	0		
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0		
(XV) Total Comprehensive Income for the period (XIII +XIV)	-17	-8		
Financial Ratios				
(i) Sales : Capital Employed (%)	656	0		
(ii) Cost of Sales : Sales (%)	105.89	0		
(iii) Salary/Wages : Sales (%)	85.16	0		
(iv) Net Profit : Net Worth (%)	-22.67	-8.7		
(v) Debt : Equity	0	0		
(vi) Current Ratio	1.89	11.22		
(vii) Trade Recievables : Sales (%)	7.52	0		
(viii) Total Inventory : Sales (%)	0	0		

NBCC Services Ltd.

Shop No. 25/2, Basement, NBCC Place, BishmaPitamahMarg, New Delhi-110003.
www.nslindia.in

The Company

NBCC Services Limited (NSL) is a wholly owned subsidiary company of NBCC (India) Limited with its registered office at New Delhi, has been incorporated on October 16, 2014 with main objective to undertake maintenance work and to act as an execution and implementation agency for CSR projects and related activities on behalf of Institutions/ NGOs or any other concern. It has also been mandated to act as an execution and implementation agency for sustainability projects, heritage building restoration works etc.

NSL is an 'Uncategorised' CPSE in Contract & Construction and Technical Consultancy Services cognate group under the administrative control of the Ministry of Housing & Urban Affairs. The company employed 84 regular employees (14 Executives & 70 Non-Executives) as on 31.03.2017. Its registered and corporate office is at New Delhi.

Vision / Mission

The vision of the company is to be the best post construction business company known for its state of art quality at a bare minimum cost and immediate responsiveness.

The mission of the company is to be leading pioneer world class company attaining global standards in post construction business, offering quality, sustainable, innovation and cost- effective services.

Industrial / Business Operations

Business operations of the company at present comprise three verticals:

Post Construction Maintenance: The nature of work in the maintenance includes facility management services, operation- cum –maintenance of buildings including civil and plumbing works, electrical, HVAC works, Fire fighting works, Operation of DG Sets, Pumps, Lifts etc.

Renovation & furnishing: All types of renovation, re-furnishing of old buildings and also interiors & furnishing of new buildings for various clients.

CSR: Pertains to CSR works of the parent company at various locations as per requirement.

Performance Highlights

Total revenue of the company registered an increase of ₹27.15crore to ₹108.78crore in 2016-17 from ₹81.63crore in 2015-16 (fig.1). The profit of the company has also

increased by ₹1.04crore during 2016-17 from ₹5.77crore in 2015-16 to ₹6.81crore in 2016-17.

Return on net worth of the company has decreased to 57.91 % in 2016-17 from 75.82% in 2015-16. Net profit ratio of the company has also decreased to 6.26% in 2016-17 from 7.07% in 2015-16(Fig.2). The current ratio of company is 1.20:1 as on 31.03.2017 as against 1.34:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

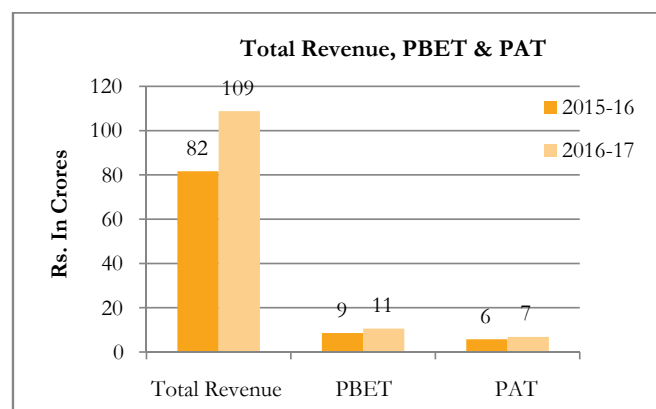


Fig.1

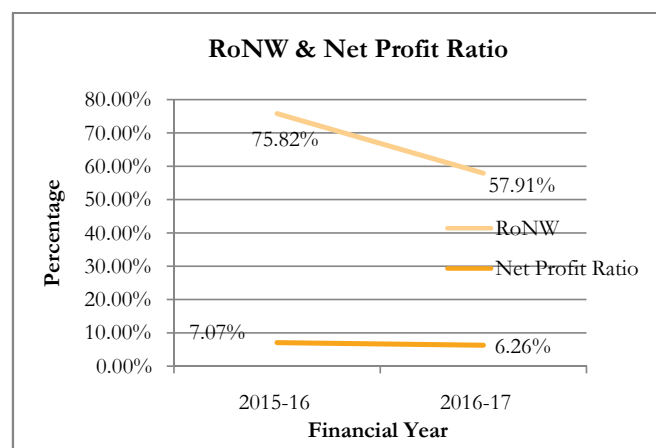


Fig.2

NBCC SERVICES LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	4	2
(b) Capital work-in-progress	0	0
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	0	0
Total financial assets (i to iv)	0	0
(h) Deferred tax assets (Net)	36	0
(i) Other non-current assets	0	0
Total non-current assets (a to i)	40	2
(2) Current Assets		
(a) Inventories	0	0
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	2456	1590
(iii) Cash and cash equivalents	1779	117
(iv) other Bank balances	2362	1275
(v) Loans to related parties	0	0
(vi) Others	4	3
Total financial assets (i to vi)	6601	2985
(c) Current Tax Assets (net)	0	0
(d) Other current assets	147	3
Total current assets (a to d)	6748	2988
Total Assets (1+2)	6788	2990
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	200	200
(b) Other Equity	976	561
Total equity (a + b)	1176	761
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	0	0
(b) Provisions	0	0
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	0	0
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	3397	1112
(iii) Other financial liabilities	815	491
Total financial liabilities (i to iii)	4212	1603
(b) Other current Liabilities	1281	620
(c) Provisions	65	0
(d) Current Tax Liabilities (Net)	54	6
Total Current Liabilities (a to d)	5612	2229
Total Equity and Liabilities	6788	2990
Important Indicators		
(i) Investment	200	200
(ii) Capital Employed	1176	761
(iii) Net Worth	1176	761
(iv) Net Current Assets	1136	759
(v) Cost of Sales	9818	7306
(vi) Net Value Added (at market price)	3422	2201
(vii) Total Regular Employees (Nos.)	84	90
(viii) Avg. Monthly Emoluments per Employee(₹)	64683	32685

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	10726	8099
(II) Other Income	152	64
(III) Total Income (I+II)	10878	8163
(IV) EXPENSES:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Employee benefits Expense	652	353
(g) Other Operating Expenses	9119	6916
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	46	37
(k) Finance Cost	0	0
(l) Depreciation and amortization expense	1	0
Total Expenses (IV (a to l))	9818	7306
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	1060	857
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	1060	857
(VIII) Tax expense:		
(1) Current tax	415	280
(2) Deferred tax	-36	0
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	681	577
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	681	577
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	681	577
Financial Ratios		
(i) Sales : Capital Employed (%)	912.07	1064.26
(ii) Cost of Sales : Sales (%)	91.53	90.21
(iii) Salary/Wages : Sales (%)	6.08	4.36
(iv) Net Profit : Net Worth (%)	57.91	75.82
(v) Debt : Equity	0	0
(vi) Current Ratio	1.2	1.34
(vii) Trade Recievables : Sales (%)	22.9	19.63
(viii) Total Inventory : Sales (%)	0	0

PFC Capital Advisory Services Limited

1st Floor, Urjanidhi Building, 1- Barakhamba Lane, Connaught Place, New Delhi-110001
www.pfcindia.com

The Company

PFC Capital Advisory Services Limited (PFCCAS) was incorporated as a wholly owned subsidiary of Power Finance Corporation Limited (PFC) on July 18, 2011 to focus on sectoral requirements for financial advisory services, including syndication services. The company is also involved with the activities related to Power Lenders Club, an exclusive set of Banks & Financial Institutions financing power projects under a consortium arrangement under the aegis of PFC.

The company is an uncategorized CPSE in the Contract & Construction and Technical Consultancy Services cognate group under the administrative control of Ministry of Power. All the employees of the company are on secondment basis from the Holding Company i.e. PFC. It's registered and corporate office is in New Delhi.

Vision / Mission

The vision of the company is to provide world class sustainable financial services at competitive rates for infrastructure development with focus on the Energy Sector.

The mission of the company is to be the preferred financial institution for providing financing advisory solutions to infrastructure with focus on Energy Sector.

Industrial / Business Operations

Presently PFCCAS is active in debt syndication services and is carrying out down selling of project loans underwritten by PFC. The Company is handling syndication proposals across various domains in power sector i.e. Thermal, Hydro and Renewable. The company is also networking with domestic Lenders and it organized the Power Lenders Club Meet.

Further, the company has also initiated steps to diversify its portfolio of services. The company has also filed application for grant of Certificate of Registration as Debenture Trustee from SEBI and the same has been obtained.

Performance Highlights

Total revenue of the company registered a decrease of ₹1.59crore to ₹2.16crore in 2016-17 from ₹3.75crore in 2015-16(Fig1). The profit of the company has also gone down by ₹0.27crore to ₹1.06crore in 2016-17, from

₹1.33crore in previous year as company is under merger and there are no further business activities carried out during the year.

Return on net worth of the company has decreased to 12.82% in 2016-17 from 18.45% in 2015-16. However, Net profit ratio of the company has increased to 49.07% in 2016-17 from 35.47% in 2015-16 (Fig.2). The current ratio of company is 218.33:1 as on 31.03.2017 as against 16.17:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year from 2015-16 & 2016-17 can be seen on the adjoining page.

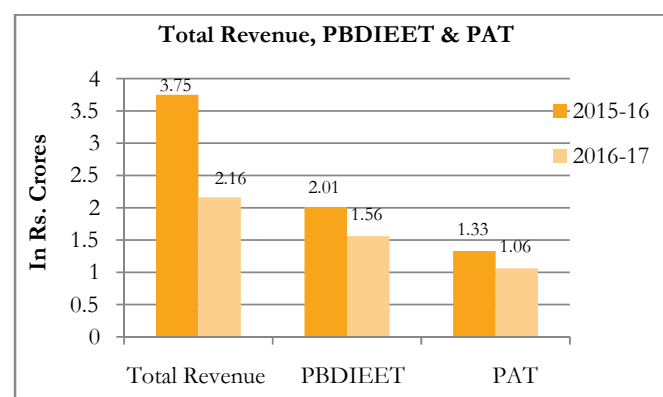


Fig. 1

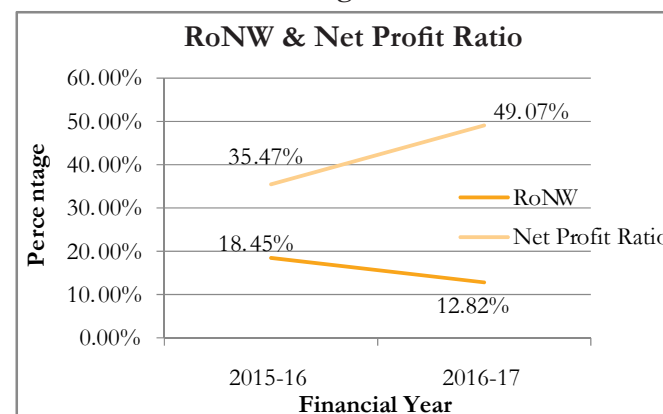


Fig.2

PFC CAPITAL ADVISORY SERVICE LTD.

BALANCE SHEET	₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	10	100
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	10	10
(b) Reserves & Surplus	817	711
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	827	721
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	0	0
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	0	7
(c) Other current liabilities	1	28
(d) Short-term provisions	2	11
Total Current Liabilities 4(a) to 4(d)	3	46
TOTAL EQUITY & LIABILITIES (1+2+3+4)	830	767
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	2	3
(ai) Accumulated Depreciation, Depletion & Amortisation	2	3
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	0	0
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	4
(g) Long Term Loans and Advances	3	19
(h) Other Non-Current Assets	172	0
Total Non-Current Assets (b+c+d+e+f+g+h)	175	23
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	624	708
(e) Short-term Loans & Advances	1	4
(f) Other Current Assets	30	32
Total Current Assets (a+b+c+d+e+f)	655	744
TOTAL ASSETS (1+2)	830	767
Important Indicators		
(i) Investment	10	10
(ii) Capital Employed	827	721
(iii) Net Worth	827	721
(iv) Net Current Assets	652	698
(v) Cost of Sales	60	174
(vi) Net Value Added (at market price)	191	333
(vii) Total Regular Employees (Nos.)	0	3
(viii) Avg. Monthly Emoluments per Employee(₹)	0	283333

STATEMENT OF PROFIT AND LOSS	₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	153	315
Less : Excise Duty	0	0
Revenue from Operations (Net)	153	315
(II) Other Income	63	60
(III) Total Revenue (I+II)	216	375
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	3
(f) Salary, Wages & Benefits/Employees Expense	26	102
(g) Other Operating/direct/manufacturing Expenses	27	37
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	7	32
Total Expenditure (IV (a to j))	60	174
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	156	201
(VI) Depreciation, Depletion & Amortisation	0	0
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	156	201
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	156	201
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	156	201
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	156	201
(XV) TAX PROVISIONS	50	68
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	106	133
(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)	106	133
Financial Ratios		
(i) Sales : Capital Employed (%)	18.5	43.69
(ii) Cost of Sales : Sales (%)	39.22	55.24
(iii) Salary/Wages : Sales (%)	16.99	32.38
(iv) Net Profit : Net Worth (%)	12.82	18.45
(v) Debt : Equity	0	0
(vi) Current Ratio	218.33	16.17
(vii) Trade Recievables : Sales (%)	0	0
(viii) Total Inventory : Sales (%)	0	0

PFC Consulting Limited

1st Floor, Urjanidhi Building, 1- Barakhamba Lane, Connaught Place, New Delhi 110001
www.pfcindia.com

The Company

PFC Consulting Limited (PFCCL) was incorporated on 25.03.2008 with the objective to promote, organize and carry out Consultancy Services in the related activities of Power Finance Corporation Ltd. (PFC Ltd.). It is a wholly owned subsidiary of Power Finance Corporation Ltd. It has also been assigned the task of development of Ultra Mega Power Project and Independent Transmission Projects by PFC, the holding company.

PFCCL is an uncategorized CPSE in Contract & Construction and Technical Consultancy Services cognate group under the administrative control of M/o Power (MoP). All the employees of the company are on secondment basis from the Holding Company i.e. PFC. It's registered and corporate offices in New Delhi.

Vision / Mission

The vision of the company is to become a premier Consulting Organization in the power sector.

The mission of the company is to become the leading 'end to end consulting solution provider' in power sector for a sustainable development.

Industrial / Business Operations

Consultancy services to Power Sector. The services offered are advisory Services on issues emanating from implementation of Electricity Act 2003 like Reform, Restructuring, Regulatory etc., Bid Process as per the Guidelines issued by MoP, GoI for various segments of Power Sector, Project-Structuring/ Planning/ Development/ Specific Studies, implementation monitoring, efficiency improvement projects for State owned Utilities and IPPs, UMPPs and ITPs , Nodal Agent for Short Term Bidding of Power, Human Resource Management Plans, Communication, Information Dissemination and Feedback.

Performance Highlights

Total revenue of the company registered an increase of ₹47.12 crore during 2016-17, which went up to ₹120.67 crore in 2016-17 from ₹73.55 crore in 2015-16 (Fig.1). The profit of the company has also gone up by ₹20.79 crore to ₹57.85 crore in 2016-17, from

₹37.06 crore in previous year due to increase in operational income.

Return on net worth of the company has increased to 23.52% in 2016-17 from 19.70% in 2015-16. Net profit ratio of the company has decreased to 47.94% in 2016-17 from 50.39% in 2015-16 (Fig.2). The current ratio of company is 3.61:1 as on 31.03.2017 as against 21.54:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

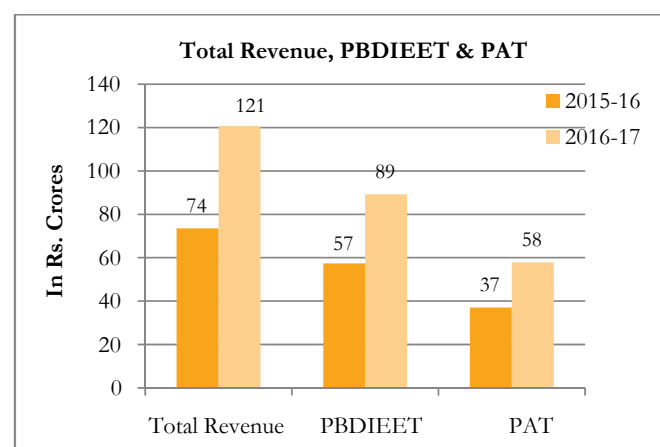


Fig. 1

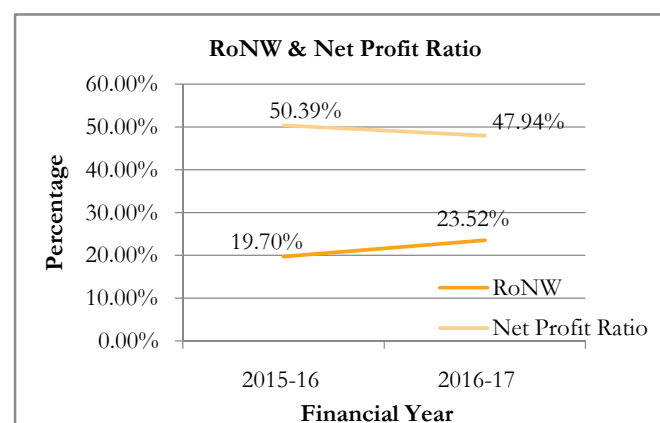


Fig.2

PFC CONSULTING LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	10	5
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	5	5
(b) Reserves & Surplus	24594	18809
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	24599	18814
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	16	0
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	16	0
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	293	104
(c) Other current liabilities	3064	344
(d) Short-term provisions	98	171
Total Current Liabilities 4(a) to 4(d)	3455	619
TOTAL EQUITY & LIABILITIES (1+2+3+4)	28070	19433
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	511	152
(ai) Accumulated Depreciation, Depletion & Amortisation	162	104
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	349	48
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	33
(f) Deferred Tax Assets (Net)	348	35
(g) Long Term Loans and Advances	226	134
(h) Other Non-Current Assets	14675	5849
Total Non-Current Assets (b+c+d+e+f+g+h)	15598	6099
(2) Current Assets		
(a) Current Investments	9	0
(b) Inventories	0	0
(c) Trade Recievables	670	1551
(d) Cash & Bank Balance	10316	10014
(e) Short-term Loans & Advances	970	717
(f) Other Current Assets	507	1052
Total Current Assets (a+b+c+d+e+f)	12472	13334
TOTAL ASSETS (1+2)	28070	19433
Important Indicators		
(i) Investment	5	5
(ii) Capital Employed	24599	18814
(iii) Net Worth	24599	18814
(iv) Net Current Assets	9017	12715
(v) Cost of Sales	3212	1645
(vi) Net Value Added (at market price)	11485	7572
(vii) Total Regular Employees (Nos.)	0	0
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	10346	6026
Less : Excise Duty	0	0
Revenue from Operations (Net)	10346	6026
(II) Other Income	1721	1329
(III) Total Revenue (I+II)	12067	7355
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	915	813
(g) Other Operating/direct/manufacturing Expenses	400	278
(h) Rent, Royalty & Cess	309	17
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	1518	511
Total Expenditure (IV (a to j))	3142	1619
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	8925	5736
(VI) Depreciation, Depletion & Amortisation	70	26
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	8855	5710
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	8855	5710
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	8855	5710
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	8855	5710
(XV) TAX PROVISIONS	3070	2004
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	5785	3706
(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)	5785	3706
Financial Ratios		
(i) Sales : Capital Employed (%)	42.06	32.03
(ii) Cost of Sales : Sales (%)	31.05	27.3
(iii) Salary/Wages : Sales (%)	8.84	13.49
(iv) Net Profit : Net Worth (%)	23.52	19.7
(v) Debt : Equity	0	0
(vi) Current Ratio	3.61	21.54
(vii) Trade Recievables : Sales (%)	6.48	25.74
(viii) Total Inventory : Sales (%)	0	0

Power System Operation Corporation Ltd

B-9, Qutab Industrial Area, Katwaria Sarai, New Delhi 110 016

www.powergridindia.com

The Company

Power System Operation Corporation Ltd (POSOCO) was incorporated on 20.03.2009 as a wholly owned subsidiary of Power Grid. POSOCO is responsible for Independent and neutral operation of power system of the country.

Power System Operation Corporation Ltd. is a schedule "A" CPSE in Contract & Construction and Technical Consultancy Services cognate group under the administrative control of Ministry of Power with 100% shareholding by the Power Grid Corporation of India Ltd. The company employed 456 regular employees (Executives 346, Non-executives 110) as on 31.3.2017. Its registered and corporate offices is at New Delhi.

Vision / Mission

The mission of the company is to ensure integrated operation of Regional and National Power System, to facilitate transfer of electric power within and across the regions and trans-national exchange of power with reliability, security and economy.

Industrial / Business Operations

POSOCO operates the National Load Dispatch Centre (NLDC) and the Regional Load Dispatch Centre (RLDC) from 1.10.2010 as notified by Ministry of Power. The functions of the NLDC and the RLDCs are as per section 26, 27 and 28 of the Electricity Act 2003 and NLDC Rules notified by Ministry of Power on 2nd March 2005.

Other functions assigned by Ministry of Power from time to time and by CERC through various Regulations are Open Access in Interstate transmission; Congestion management; Sharing of Inter State Transmission Charges and Losses; Renewable Energy Certificates; Disaster management; Forum of Load Dispatchers, Maintenance of Regulatory Pool Accounts and Power System Development Fund etc.

Performance Highlights

The Revenue of POSOCO is regulated by RLDC fee and charges regulations notified by CERC from time to time. Revenue of operations of all RLDC is as per individual tariff orders relating to each RLDC and is as per tariff order of CERC subject to true up adjustment on annual basis.

The total revenue of the Company registered a decrease of ₹28.97 crore in 2016-17 to ₹202.95 crore in 2016-17 from ₹231.92 crore during 2015-16 (Fig1). The net profit of the company has also gone down by ₹31.60 crore to ₹23.89 crore in 2016-17, from ₹55.49 crore in previous year

Return on net worth of the company has decreased to 7.77% in 2016-17 from 19.42% in 2015-16. Net profit ratio of the company has also decreased to 11.77% in 2016-17 from 23.93% in

2015-16 (Fig.2). The current ratio remains same as on 31.03.2017 and 31.03.2016 as 1.05:1. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

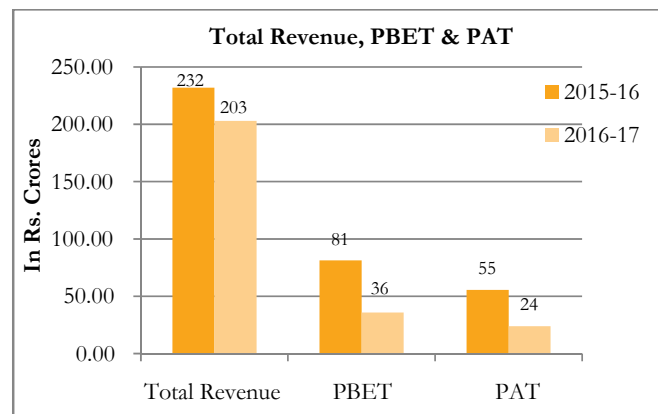


Fig.1

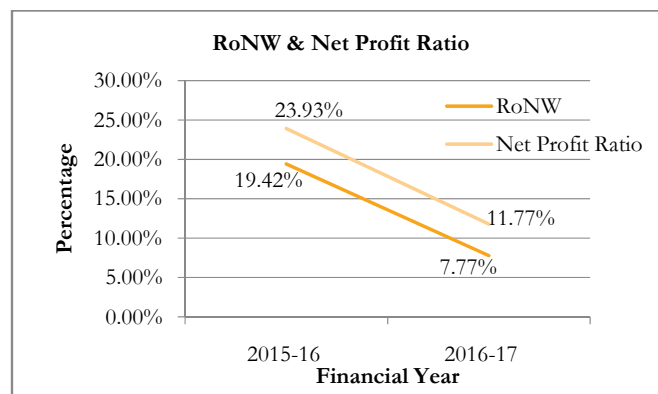


Fig.2

Strategic issues

Indian Power Sector is growing at a fast pace and the business environment is changing rapidly under regulatory oversight. The complexity of the national power system is expected to increase with more inter connections, bulk power transfer corridors, higher transmission voltages, increasing presence of renewable energy sources & large size generation projects. The challenge would be to adapt to the changing paradigm to facilitate the functioning of the electricity market without compromising grid security & reliability. Grid Management has to be geared up to efficiently handle these challenges.

POWER SYSTEM OPERATION CORPORATION LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	9638	8251
(b) Capital work-in-progress	310	1807
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	606	654
Total financial assets (i to iv)	606	654
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	22797	21733
Total non-current assets (a to i)	33351	32445
(2) Current Assets		
(a) Inventories	0	0
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	519	900
(iii) Cash and cash equivalents	20201	33550
(iv) other Bank balances	83313	64668
(v) Loans to related parties	0	0
(vi) Others	1803	2604
Total financial assets (i to vi)	105836	101722
(c) Current Tax Assets (net)	786	1543
(d) Other current assets	0	0
Total current assets (a to d)	106622	103265
Total Assets (1+2)	139973	135710
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	3064	3064
(b) Other Equity	27668	25507
Total equity (a + b)	30732	28571
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	81	106
(ii) Trade payables	0	0
(iii) other financial liabilities	21	178
Total financial liabilities (i to iii)	102	284
(b) Provisions	3276	3508
(c) Deferred tax liabilities (Net)	858	394
(d) Other non-current liabilities	3676	4652
Total non-current liabilities (a to d)	7912	8838
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) Other financial liabilities	58606	68585
Total financial liabilities (i to iii)	58606	68585
(b) Other current Liabilities	40916	27447
(c) Provisions	1807	2269
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	101329	98301
Total Equity and Liabilities	139973	135710
Important Indicators		
(i) Investment	3145	3170
(ii) Capital Employed	30813	28677
(iii) Net Worth	30732	28571
(iv) Net Current Assets	5293	4964
(v) Cost of Sales	16653	14735
(vi) Net Value Added (at market price)	14275	18128
(vii) Total Regular Employees (Nos.)	456	451
(viii) Avg. Monthly Emoluments per Employee(₹)	194737	178806

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	15895	16519
(II) Other Income	4400	6673
(III) Total Income (I+II)	20295	23192
(IV) EXPENSES:		
(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	469	434
(f) Employee benefits Expense	10656	9677
(g) Other Operating Expenses	705	1338
(h) Rent, Royalty & Cess	4	3
(i) Loss on sale of Assets/Investments	27	9
(j) Other Expenses	3114	2341
(k) Finance Cost	29	320
(l) Depreciation and amortization expense	1705	942
Total Expenses (IV (a to l))	16709	15064
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	3586	8128
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	3586	8128
(VIII) Tax expense:		
(1) Current tax	839	314
(2) Deferred tax	358	2265
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	2389	5549
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	2389	5549
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	201	-19
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII + XIV)	2590	5530
Financial Ratios		
(i) Sales : Capital Employed (%)	51.59	57.6
(ii) Cost of Sales : Sales (%)	104.77	89.2
(iii) Salary/Wages : Sales (%)	67.04	58.58
(iv) Net Profit : Net Worth (%)	7.77	19.42
(v) Debt : Equity	0.03	0.03
(vi) Current Ratio	1.05	1.05
(vii) Trade Recievables : Sales (%)	3.27	5.45
(viii) Total Inventory : Sales (%)	0	0

Projects and Development India Ltd.

PDIL Bhawan, A-14, Sector-1, Noida- 201301
www.pdilin.com

The Company

Projects and Development India Ltd. (PDIL) was incorporated on 07.03.1978 with the objective to act as a store house of technical knowledge in the project management relating to fertilizer and allied chemical industry.

PDIL is a Schedule "B" Category-I Miniratna CPSE in Contract & Construction and Technical Consultancy Services cognate group under the administrative control of M/o Chemicals and Fertilizers, D/o Fertilizers with 100% shareholding by Government of India. The Company employed 370 regular employees (Executives 334 & Non-Executives 36) as on 31.03.2017. Its registered and corporate office is at Noida (U.P.).

Vision / Mission

The vision of the company is to be a leading engineering and project management consultancy organization.

The mission of the company is to create and deliver integrated techno-commercial solutions, optimum in cost, quality and time to all customers; to pursue relentlessly world class quality in engineering consultancy and project management by imbibing best practices; to develop, upgrade and improve the manufacturing process of Catalyst and other products in line with the ever evolving needs of customers.

Industrial / Business Operations

PDIL is an ISO 9001:2015, OHSAS 18001:2007 and ISO/IEC 17020:2012 certified premier design engineering and consultancy organization providing services in the fields of Fertilizers, Oil & Gas and Refinery, Chemicals, Infrastructure and Off-sites & Utilities. PDIL is providing pre-project, project, other specialized, 3rd Party Inspection and Non Destructive Testing (NDT) services. It also producing range of Catalysts used in Fertilizer and Oil industries.

PDIL provide services from its three (3) business units, six (6) Inspection offices spread over Mumbai, Chennai, Kolkata, Vishakhapatnam, Bangalore & Hyderabad.

Performance Highlights

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

Main Services	Unit	Production and Capacity utilization during		
		2016-17	2015-16	2014-15
Catalyst Capacity	MT	4	127	82
Utilization	%	0.32	10.08	6.51

Total revenue of the company registered a decrease of ₹14.32 crore during 2016-17, which gone down to ₹57.74 crore in 2016-17 from ₹72.06 crore in 2015-16 (Fig1). The loss of the company has also gone up by ₹1.66 crore to ₹(-) 10.58 crore in 2016-17, from ₹(-) 8.92 crore in previous year due to fall in the low orders & competition from rivals.

Return on net worth & Net profit ratio are negative. The current ratio of company is 4.54:1 as on 31.03.2017 as against 3.56:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

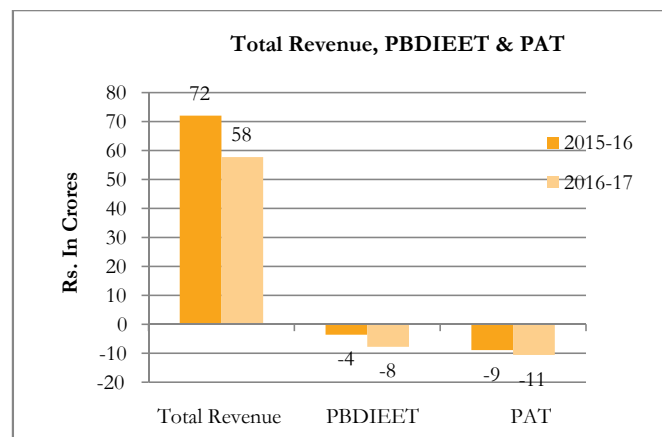


Fig.1

Strategic issue

- No investment for new capacities in Fertilizer Industry for the past many years except for revamping jobs & one grass root plant of Matrix is affecting its business. Further, stiff competition in engineering services and presence of MNCs are undercutting the market of PDIL in catalysts area.
- Shortage of Gas, higher cost of production with imported LNG, capacity gap of urea & other issues are delaying firm investment plans.
- The low order book is result of poor investment climate in the industry during the year.

PROJECTS & DEVELOPMENT INDIA LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	6000	6000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	1730	1730
(ii) Others	0	0
(b) Reserves & Surplus	9040	10099
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	10770	11829
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	117	113
(d) Long-term provisions	992	925
Total Non-Current Liabilities 3(a) to 3(d)	1109	1038
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	512	680
(c) Other current liabilities	1415	1540
(d) Short-term provisions	193	553
Total Current Liabilities 4(a) to 4(d)	2120	2773
TOTAL EQUITY & LIABILITIES (1+2+3+4)	13999	15640
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	6891	6909
(ai) Accumulated Depreciation, Depletion & Amortisation	5262	5181
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1629	1728
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	329	361
(g) Long Term Loans and Advances	94	104
(h) Other Non-Current Assets	2323	3573
Total Non-Current Assets (b+c+d+e+f+g+h)	4375	5766
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	366	401
(c) Trade Recievables	2445	2646
(d) Cash & Bank Balance	5733	5582
(e) Short-term Loans & Advances	126	127
(f) Other Current Assets	954	1118
Total Current Assets (a+b+c+d+e+f)	9624	9874
TOTAL ASSETS (1+2)	13999	15640
Important Indicators		
(i) Investment	1730	1730
(ii) Capital Employed	10770	11829
(iii) Net Worth	10770	11829
(iv) Net Current Assets	7504	7101
(v) Cost of Sales	6769	7846
(vi) Net Value Added (at market price)	4465	5084
(vii) Total Regular Employees (Nos.)	370	386
(viii) Avg. Monthly Emoluments per Employee(₹)	106599	105095

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	4599	6429
Less : Excise Duty	4	66
Revenue from Operations (Net)	4595	6363
(II) Other Income	1179	843
(III) Total Revenue (I+II)	5774	7206
(IV) Expenditure on:		
(a) Cost of materials consumed	6	197
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	134
(d) Stores & Spares	5	10
(e) Power & Fuel	210	248
(f) Salary, Wages & Benefits/Employees Expense	4733	4868
(g) Other Operating/direct/manufacturing Expenses	818	737
(h) Rent, Royalty & Cess	49	56
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	729	1318
Total Expenditure (IV (a to j))	6550	7568
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-776	-362
(VI) Depreciation, Depletion & Amortisation	218	278
(VII) Impairment	1	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-995	-640
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	-995	-640
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-995	-640
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-995	-640
(XV) TAX PROVISIONS	63	252
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1058	-892
(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)	-1058	-892
Financial Ratios		
(i) Sales : Capital Employed (%)	42.66	53.79
(ii) Cost of Sales : Sales (%)	147.31	123.31
(iii) Salary/Wages : Sales (%)	103	76.5
(iv) Net Profit : Net Worth (%)	-9.82	-7.54
(v) Debt : Equity	0	0
(vi) Current Ratio	4.54	3.56
(vii) Trade Recievables : Sales (%)	53.21	41.58
(viii) Total Inventory : Sales (%)	7.97	6.3

Rail Vikas Nigam Ltd.

1st Floor, August Kranti Bhawan, Bhikaji Cama Place, R.K. Puram, New Delhi -110066
www.rvnl.org

The Company

Rail Vikas Nigam Ltd. (RVNL) was incorporated on 24.01.2003 under Companies Act, 1956 under the National Rail Vikas Yojana to implement capacity augmenting Railway Projects viz. gauge conversion, new line, doubling or third line through budgetary and non-budgetary resources to remove bottlenecks on the Indian Railways network, and to facilitate port connectivity and multimodal corridors to the hinterland on a fast track basis. RVNL is emerging as a major provider of Rail infrastructure projects in fast track mode. Working on turnkey basis, RVNL undertakes project development and implementation and has been mandated to undertake resource mobilization directly or by creation of project specific SPVs or any other financing structure, appropriate for various kind of projects. RVNL is supporting Ministry of Railways in strengthening the policy and regulatory framework of PPPs in Railways sector.

RVNL is a Schedule-'A' Mini-Ratna CPSE in Contract & Construction and Technical Consultancy Services cognate group under the administrative control of M/o Railways with 100% shareholding by the Government of India. The company employed 502 regular employees (Executives 470, Non-executives 32) as on 31.3.2017. Its registered and corporate office is at New Delhi.

Vision/Mission

The vision of the company is to emerge as most efficient rail infrastructure provider with sound financial base and global construction practices for timely completion of projects.

The mission of the company is to create state of art rail transport infrastructure to meet the growing demand.

Industrial / Business Operations

RVNL business relates to creation of vital rail infrastructure with the objective of removing the capacity bottle-necks on the Golden Quadrilateral, providing vital port linkages and augmenting the capacity of existing links including the corridors connecting the Ports of Hinterland.

Performance Highlights

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

Main Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Doubling / third line	In KM	355.73	353	259
Railway Electrification	In KM	358	328	217

Total revenue of the company registered an increase of ₹1449.21crore during 2016-17, which went up from ₹4721.53 crore in 2015-16 to ₹6170.74crore in 2016-17 (Fig1). The net profit of the company also has increased by ₹81crore to

₹385.02crore in 2016-17, from ₹304.02crore in previous year due to higher gross margins.

Return on net worth of the company has increased from 10.10% in 2015-16 to 12.47% in 2016-17. Net profit ratio of the company decreased to 6.24% in 2015-16 from 6.44% in 2016-17 (Fig.2). The current ratio of company is 2.08:1 as on 31.03.2017 as against 1.24:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the year 2015-16&2016-17 can be seen on the adjoining page.

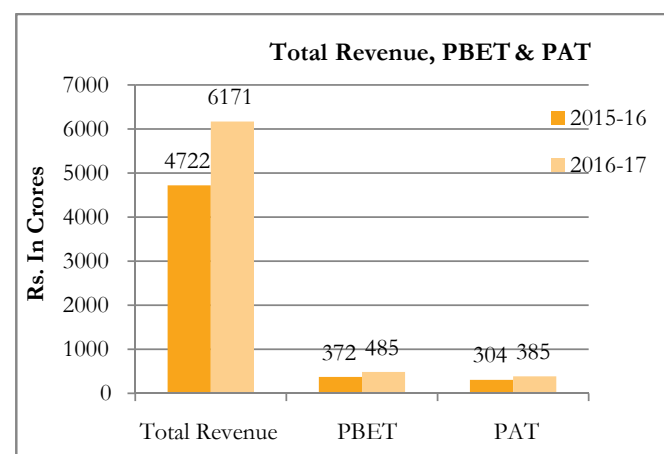


Fig.1

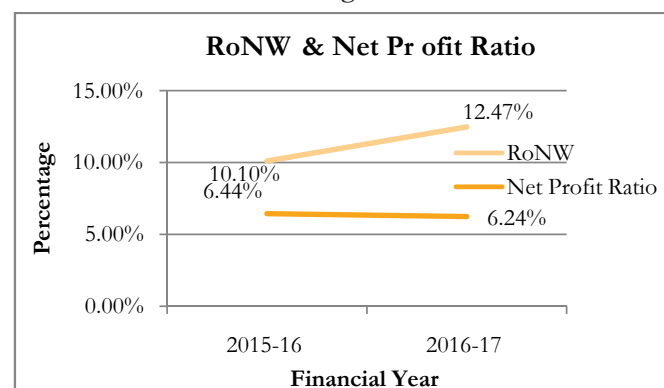


Fig.2

Strategic Issues

The first ADB loan (IND-1981) sanctioned for "Railway Sector Improvement" has been closed on 31.12.2011. A 2nd ADB Loan has also been sanctioned for funding of 5 projects. The funding by ADB requires compliance of various loan covenants on resettlement and rehabilitation of project affected persons, procurement of works and stores following international competitive bidding and implementation of plans for mitigation of social and environmental impact norms.

RAIL VIKAS NIGAM LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	746	597
(b) Capital work-in-progress	0	0
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	1273	558
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	61485	60516
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	164475	113884
Total financial assets (i to iv)	225960	174400
(h) Deferred tax assets (Net)	4096	3750
(i) Other non-current assets	16406	89
Total non-current assets (a to i)	248481	179394
(2) Current Assets		
(a) Inventories	74077	1481150
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	28100	48335
(iii) Cash and cash equivalents	124944	137594
(iv) other Bank balances	145000	165500
(v) Loans to related parties	0	0
(vi) Others	64271	33127
Total financial assets (i to vi)	362315	384556
(c) Current Tax Assets (net)	1069	763
(d) Other current assets	149792	132687
Total current assets (a to d)	587253	1999156
Total Assets (1+2)	835734	2178550
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	208502	208502
(b) Other Equity	100176	92655
Total equity (a + b)	308678	301157
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	243688	262408
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	243688	262408
(b) Provisions	889	751
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	244577	263159
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	46532	38992
(ii) Trade payables	10989	9050
(iii) Other financial liabilities	44672	37624
Total financial liabilities (i to iii)	102193	85666
(b) Other current Liabilities	176197	1526171
(c) Provisions	4089	2240
(d) Current Tax Liabilities (Net)	0	157
Total Current Liabilities (a to d)	282479	1614234
Total Equity and Liabilities	835734	2178550
Important Indicators		
(i) Investment	452190	470910
(ii) Capital Employed	552366	563565
(iii) Net Worth	308678	301157
(iv) Net Current Assets	304774	384922
(v) Cost of Sales	565032	432662
(vi) Net Value Added (at market price)	91042	49689
(vii) Total Regular Employees (Nos.)	502	446
(viii) Avg. Monthly Emoluments per Employee (₹)	198821	177971

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	591962	454130
(II) Other Income	25112	18023
(III) Total Income (I+II)	617074	472153
(IV) EXPENSES:		
(a) Cost of materials consumed	547521	418894
(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	201	165
(f) Employee benefits Expense	11977	9525
(g) Other Operating Expenses	3451	0
(h) Rent, Royalty & Cess	771	541
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	612	3069
(k) Finance Cost	3563	2308
(l) Depreciation and amortization expense	499	468
Total Expenses (IV (a to l))	568595	434970
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	48479	37183
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX (V-VI)	48479	37183
(VIII) Tax expense:		
(1) Current tax	10319	7606
(2) Deferred tax	-342	-825
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	38502	30402
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	38502	30402
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	-41	-42
(ii) Income tax relating to items that will not be reclassified to profit or loss	5	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII + XIV)	38466	30360
Financial Ratios		
(i) Sales : Capital Employed (%)	107.17	80.58
(ii) Cost of Sales : Sales (%)	95.45	95.27
(iii) Salary/Wages : Sales (%)	2.02	2.1
(iv) Net Profit : Net Worth (%)	12.47	10.1
(v) Debt : Equity	1.17	1.26
(vi) Current Ratio	2.08	1.24
(vii) Trade Recievables : Sales (%)	4.75	10.64
(viii) Total Inventory : Sales (%)	12.51	326.15

Railway Energy Management Company Limited

Core-1, 12th Floor, Scope Minar, Laxmi Nagar Delhi-110092.

www.rites.com

The Company

Railway Energy Management Company Ltd. (REMCL) was incorporated under the Companies Act, 1956 on 16th August, 2013 and got its commercial operation certificate in October, 2013. The company is formed as a subsidiary company of RITES Ltd. in the form of joint venture of RITES Ltd. and Indian Railways, with the shareholding of 51% and 49% respectively, to take up various assignments/tasks to develop potential business avenues in the field of power sector including green energy, power trading, other electrical projects etc. largely for the Railways.

REMCL is an uncategorized CPSE in the Contract & Construction and Technical Consultancy Services cognate group under the administrative control of Ministry of Railways. As on 31.03.2017 Company does not have any regular employees. The Company is sourcing the employees on deputation from Central/ State Government, other PSUs and holding company. Its registered office is at New Delhi & corporate office at Gurgaon, Haryana.

Vision / Mission

The vision of the company is to tap the business potential in the energy sector by synergizing the technical resource base of both the organizations (i.e. Railways & RITES).

The mission of the company is to explore business opportunities in green energy by installing windmills and solar plants for generating and selling renewable energy mainly for Railways consumption. Facilitating cost efficiencies in the energy management for Railways through power trading with power exchanges, economical power procurement for Railways and other related consultancies.

Industrial / Business Operations

The Company is providing consultancy in green energy having focus on wind and solar projects, generating and selling renewable energy for railway consumption by installing windmills and solar plants. Procuring power for Indian railway, facilitating open access, bilateral purchases and purchase of exchange traded power, coordination with regulatory authorities to obtain relief on deemed licensee status of railways. Identification and implementation of energy efficient technologies for non-traction avenues of Indian Railways, arranging finances for such projects.

Performance Highlights

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

Main Services	Unit	Performance during (Revenue)	
		2016-17	2015-16
Consultancy Fees	Rs In Crore	38.73	10.18
Power Generation	Rs In Crore	16.94	6.92

Total revenue of the company registered an increase of ₹40.45crore during 2016-17, which went up to ₹58.49 crore in 2016-17 from ₹18.04crore in 2015-16 (Fig1). The profit of the company has also gone up by ₹15.23crore to ₹18.36crore in 2016-17, from ₹3.13crore in previous year due to increase in consultancy income from power procurement and Commencement of operations of wind mill plant at Jaisalmer.

Return on net worth of the company has increased to 20.07% in 2016-17 from 5.89% in 2015-16. Net profit ratio of the company has also increased to 31.39% in 2016-17 from 17.35% in 2015-16 (Fig2). The current ratio of company is 2.1:1 as on 31.03.2017 as against 1.65:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

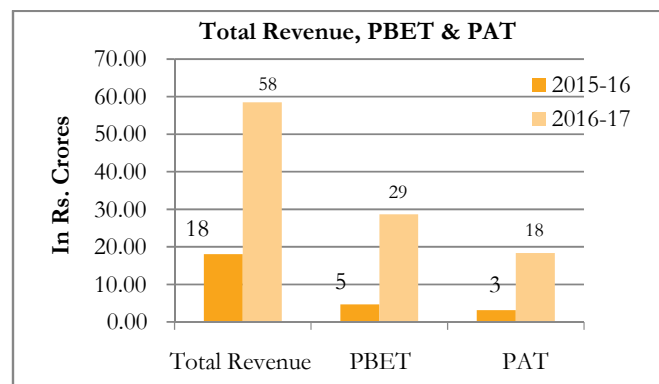


Fig. 1

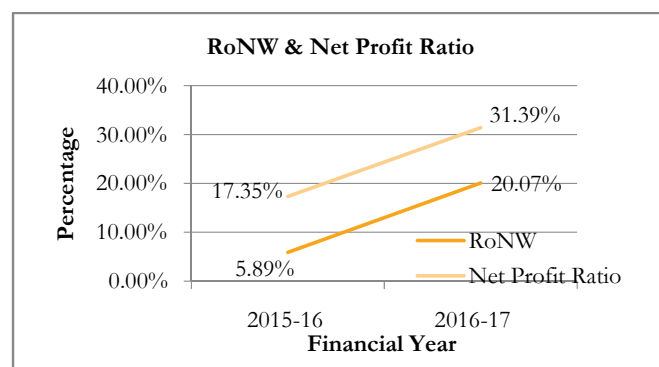


Fig. 2

Strategic issues

In order to protect the environment, addressing the challenges of changes in global climate, promoting sustainable development and reducing dependence on fossil fuel, Indian railways (IR) have taken the initiatives of harnessing wind and solar energy in line with "Vision 2020" document. Company is taking initiatives to undertake and implement the projects of IR related to harnessing green energy, consultancy for power procurement, transmission lines and power evacuation planning, energy conservation initiatives, efficient coordination in power generation through captive power plant, energy audits etc.

RAILWAY ENERGY MANAGEMENT COMPANY LTD.

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
ASSETS			
(I) Non-current assets			
(a) Property, Plant and Equipment and other intangible Assets	14434	15046	
(b) Capital work-in-progress	0	0	
(c) Investment Property	0	0	
(d) Goodwill	0	0	
(e) Intangible assets under development	0	0	
(f) Biological Assets other than bearer plants	0	0	
(g) Financial Assets			
(i) Investment	0	0	
(ii) Trade receivables	0	0	
(iii) Loans and Advances to Related Parties	0	0	
(iv) Others	436	1	
Total financial assets (i to iv)	436	1	
(h) Deferred tax assets (Net)	0	0	
(i) Other non-current assets	885	97	
Total non-current assets (a to i)	15755	15144	
(2) Current Assets			
(a) Inventories	0	0	
(b) Financial Assets			
(i) Investments	0	0	
(ii) Trade receivables	703	654	
(iii) Cash and cash equivalents	1297	2007	
(iv) other Bank balances	2056	773	
(v) Loans to related parties	10	5	
(vi) Others	29	11	
Total financial assets (i to vi)	4095	3450	
(c) Current Tax Assets (net)	0	0	
(d) Other current assets	9	14	
Total current assets (a to d)	4104	3464	
Total Assets (1+2)	19859	18608	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	7000	5000	
(b) Other Equity	2148	312	
Total equity (a + b)	9148	5312	
LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	7576	11054	
(ii) Trade payables	0	0	
(iii) other financial liabilities	0	0	
Total financial liabilities (i to iii)	7576	11054	
(b) Provisions	0	0	
(c) Deferred tax liabilities (Net)	1179	148	
(d) Other non-current liabilities	0	0	
Total non-current liabilities (a to d)	8755	11202	
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	0	0	
(ii) Trade payables	0	134	
(iii) Other financial liabilities	1837	1853	
Total financial liabilities (i to iii)	1837	1987	
(b) Other current Liabilities	119	11	
(c) Provisions	0	96	
(d) Current Tax Liabilities (Net)	0	0	
Total Current Liabilities (a to d)	1956	2094	
Total Equity and Liabilities	19859	18608	
Important Indicators			
(i) Investment	14576	16054	
(ii) Capital Employed	16724	16366	
(iii) Net Worth	9148	5312	
(iv) Net Current Assets	2148	1370	
(v) Cost of Sales	1269	718	
(vi) Net Value Added (at market price)	4537	1207	
(vii) Total Regular Employees (Nos.)	0	0	
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations	5567	1710	
(II) Other Income	282	94	
(III) Total Income (I+II)	5849	1804	
(IV) EXPENSES:			
(a) Cost of materials consumed	0	0	
(b) Purchase of stock-in-trade	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	
(d) Stores & Spares	0	0	
(e) Power & Fuel	0	0	
(f) Employee benefits Expense	38	35	
(g) Other Operating Expenses	397	340	
(h) Rent, Royalty & Cess	0	0	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	800	207	
(k) Finance Cost	1133	471	
(l) Depreciation and amortization expense	614	282	
Total Expenses (IV (a to l))	2982	1335	
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	2867	469	
(VI) Exceptional Items	0	0	
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	2867	469	
(VIII) Tax expense:			
(1) Current tax	0	0	
(2) Deferred tax	1031	156	
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	1836	313	
(X) Profit/Loss from discontinued operations	0	0	
(XI) Tax expense of discontinued operations	0	0	
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0	
(XIII) Profit/Loss for the period (PAT) (IX+XII)	1836	313	
(XIV) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss	0	0	
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0	
(B) (i) Items that will be reclassified to profit or loss	0	0	
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	
(XV) Total Comprehensive Income for the period (XIII +XIV)	1836	313	
Financial Ratios			
(i) Sales : Capital Employed (%)	29.82	9.56	
(ii) Cost of Sales : Sales (%)	25.45	45.91	
(iii) Salary/Wages : Sales (%)	0.76	2.24	
(iv) Net Profit : Net Worth (%)	20.07	5.89	
(v) Debt : Equity	1.08	2.21	
(vi) Current Ratio	2.1	1.65	
(vii) Trade Recievables : Sales (%)	14.1	41.82	
(viii) Total Inventory : Sales (%)	0	0	

RITES Infrastructure Services Ltd.

SCOPE Minar, Laxminagar, Delhi-110092
www.rites.com

The Company

RITES Infrastructure Services Limited (RISL) was incorporated on 27th April, 2010 as a wholly owned subsidiary of RITES Limited. The main objects of the company are to undertake infrastructure projects for development, operation & maintenance of Multi-Functional Complexes (MFCs) at in the vicinity of identified or prescribed premises of railway stations and on sites assigned by the Ministry of Railways.

RISL is an uncategorized CPSE in the Contract & Construction and Technical Consultancy Services cognate group under the administrative control of Ministry of Railways. The company do not have regular employees. The work of company is looked after by employees of its holding company. Its registered office is at New Delhi and corporate office is at Gurgaon, Haryana.

Vision / Mission

The vision of the company is to tap the business potential in the Infrastructure Sector and develop and implant efficient engineering, planning and construction methodologies.

The mission of the company is to explore business opportunities in the field of infrastructure sector through Turnkey Projects Development of Multi- Functional Complex (MFC) assigned by Indian Railways.

Industrial / Business Operations

The company is under voluntary liquidation and all the assets and liabilities of the company as on 30.09.2017 have been taken over by M/s RITES Limited (Holding company).

Performance Highlights

Total revenue of the company registered a decrease of ₹13.66crore to ₹0.03crore in 2016-17 from ₹13.69crore in 2015-16 (Fig1). The losses of the company has gone down by ₹0.32crore to (-) ₹0.10crore in 2016-17, from (-) ₹0.42crore in previous year

Return on net worth and net profit ratio are negative during 2016-17. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year from 2015-16 & 2016-17 can be seen on the adjoining page.

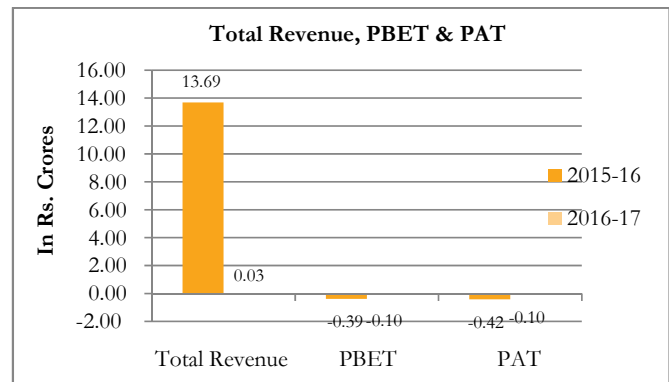


Fig 1

RITES INFRASTRUCTURE SERVICES LTD.

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
ASSETS			
(I) Non-current assets			
(a) Property, Plant and Equipment and other intangible Assets	0	574	
(b) Capital work-in-progress	0	24	
(c) Investment Property	0	0	
(d) Goodwill	0	0	
(e) Intangible assets under development	0	0	
(f) Biological Assets other than bearer plants	0	0	
(g) Financial Assets			
(i) Investment	0	0	
(ii) Trade receivables	0	0	
(iii) Loans and Advances to Related Parties	0	0	
(iv) Others	0	0	
Total financial assets (i to iv)	0	0	
(h) Deferred tax assets (Net)	0	0	
(i) Other non-current assets	0	39	
Total non-current assets (a to i)	0	637	
(2) Current Assets			
(a) Inventories	0	0	
(b) Financial Assets			
(i) Investments	0	0	
(ii) Trade receivables	0	0	
(iii) Cash and cash equivalents	0	4	
(iv) other Bank balances	0	885	
(v) Loans to related parties	0	0	
(vi) Others	0	0	
Total financial assets (i to vi)	0	889	
(c) Current Tax Assets (net)	0	0	
(d) Other current assets	0	0	
Total current assets (a to d)	0	889	
Total Assets (1+2)	0	1526	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	5	5	
(b) Other Equity	-63	-53	
Total equity (a + b)	-58	-48	
LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	0	0	
(ii) Trade payables	0	0	
(iii) other financial liabilities	0	0	
Total financial liabilities (i to iii)	0	0	
(b) Provisions	0	0	
(c) Deferred tax liabilities (Net)	0	0	
(d) Other non-current liabilities	0	0	
Total non-current liabilities (a to d)	0	0	
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	0	0	
(ii) Trade payables	0	212	
(iii) Other financial liabilities	0	0	
Total financial liabilities (i to iii)	0	212	
(b) Other current Liabilities	58	1362	
(c) Provisions	0	0	
(d) Current Tax Liabilities (Net)	0	0	
Total Current Liabilities (a to d)	58	1574	
Total Equity and Liabilities	0	1526	
Important Indicators			
(i) Investment	5	5	
(ii) Capital Employed	-58	-48	
(iii) Net Worth	-58	-48	
(iv) Net Current Assets	-58	-685	
(v) Cost of Sales	13	1408	
(vi) Net Value Added (at market price)	-10	52	
(vii) Total Regular Employees (Nos.)	0	0	
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations	3	1369	
(II) Other Income	0	0	
(III) Total Income (I+II)	3	1369	
(IV) EXPENSES:			
(a) Cost of materials consumed	0	0	
(b) Purchase of stock-in-trade	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	
(d) Stores & Spares	0	0	
(e) Power & Fuel	0	0	
(f) Employee benefits Expense	0	0	
(g) Other Operating Expenses	3	1365	
(h) Rent, Royalty & Cess	0	0	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	1	29	
(k) Finance Cost	0	0	
(l) Depreciation and amortization expense	9	14	
Total Expenses (IV (a to l))	13	1408	
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	-10	-39	
(VI) Exceptional Items	0	0	
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	-10	-39	
(VIII) Tax expense:			
(1) Current tax	0	0	
(2) Deferred tax	0	3	
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	-10	-42	
(X) Profit/Loss from discontinued operations	0	0	
(XI) Tax expense of discontinued operations	0	0	
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0	
(XIII) Profit/Loss for the period (PAT) (IX+XII)	-10	-42	
(XIV) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss	0	0	
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0	
(B) (i) Items that will be reclassified to profit or loss	0	0	
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	
(XV) Total Comprehensive Income for the period (XIII +XIV)	-10	-42	
Financial Ratios			
(i) Sales : Capital Employed (%)	-5.17	-2852.08	
(ii) Cost of Sales : Sales (%)	433.33	102.85	
(iii) Salary/Wages : Sales (%)	0	0	
(iv) Net Profit : Net Worth (%)	17.24	87.5	
(v) Debt : Equity	0	0	
(vi) Current Ratio	0	0.56	
(vii) Trade Recievables : Sales (%)	0	0	
(viii) Total Inventory : Sales (%)	0	0	

The Company

RITES is a leading player in the transport and infrastructure consultancy, engineering and project management services namely in railways, highways, urban transport, airports, ports and harbors, inland waterways, ropeways etc. It was incorporated on 26th April 1974 under the Companies Act, 1956 to provide railway related consultancy and inspection services in India and abroad.

With operational experience in over 55 countries in Africa, Asia, Middle East and Latin America, RITES is providing an unmatched strength in meeting the needs of its clients worldwide.

RITES is a Schedule-'A' / Mini Ratna Category-I CPSE in Contract & Construction and Technical Consultancy Services cognate group under the administrative control of Ministry of Railways, with 100% Shareholding by the Government of India. The company employed 2326 regular employees (Executives 1609, Non-executives 717) as on 31.3.2017. Its registered office is at Delhi and corporate office is at Gurgaon, Haryana.

Vision / Mission

The vision of the company is to be the foremost provider of technoeconomic services and solutions globally in the Transportation and Infrastructure Sector.

The mission of the Company is to provide concept to commissioning consultancy, design, engineering and turnkey solutions including knowledge management in the field of transport, transportation infrastructure and related technologies of highest professional standards; to establish new national/ international trends and practices and assimilate state-of-the-art technologies and value to client and to be recognized as a think tank for development of national policies, priorities and strategies in the Transportation and Infrastructure sector.

Industrial / Business Operations

RITES is engaged in providing consultancy, engineering and project management Services including turnkey project in the field of transport, transportation infrastructure and related technologies of highest professional standards in India and abroad. The company has Four Subsidiary Companies namely RITES (AFRIKA) Proprietary Limited in Botswana, RITES Mohawarean Arabia Co. Ltd, Saudi Arabia (Under Liquidation). RITES Infrastructure Services Ltd(Under Liquidation) and Railway Energy Management Company Ltd in India and three financial joint ventures namely Companhia Dos Caminhos De Ferro de Beira, SARL, Beira, (CCFB) in Mozambique, SAIL-RITES Bengal Wagon Industry Pvt Ltd and BNV Gujrat Rail Pvt Ltd in India.

Performance Highlights

The service range of the company comprises of consultancy, export sales construction projects, inspection and lease services etc. The performance of the company during the last 3 years is given below:-

Main Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Consultancy (Net)	₹ in Crore	628	628	592
Construction Projects	₹ in Crore	31	39	90
Export Sales	₹ in Crore	378	186	149
Quality Assurance (Net)	₹ in Crore	174	135	115
Lease Services (Net)	₹ in Crore	93	99	69

Total revenue of the company registered an increase of ₹230.96 crore during 2016-17, which went up to ₹ 1508.57 crore in 2016-17 from ₹1277.61 crore in 2015-16(Fig.1). The profit of the company has been declined by ₹8.62 crore to ₹330.82 crore in 2016-17, from ₹339.44 crore in previous year due to increase in expenditures.

Return on net worth of the company has decreased to 16.27% in 2016-17 from 18.07% in 2015-16. Net profit ratio of the company has also decreased to 21.93% in 2016-17 from 26.57% in 2015-16 (Fig.2). The current ratio of company is 1.58:1 as on 31.03.2017 as against 1.57:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

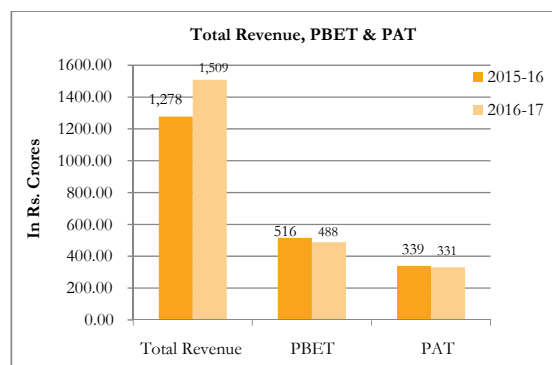


Fig.1

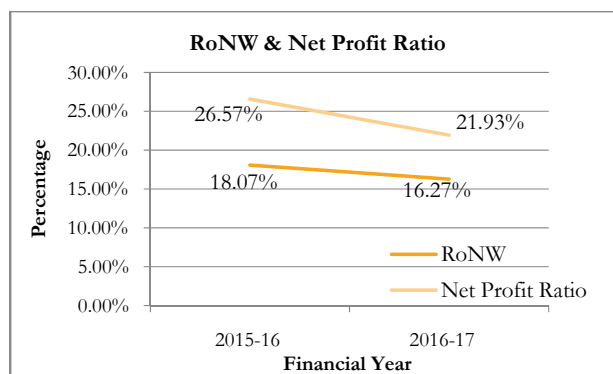


Fig.2

Strategic Issues

As a matter of diversification (i) RITES and the Indian Railways promoted a Joint Venture Company, Railway Energy Management Company Ltd. (REMCL) for renewable energy projects, bilateral purchases, power trading and energy efficiency projects etc. In a record time of 10 months, it has commissioned 26 MW Wind Mill in Jaisalmer and also concluded power procurement contracts for 1200 MW in different states (ii) RITES has completed setting up of the state-of-the-art wagon factory, at Kulti, West Bengal as a 50:50 Joint Venture between RITES and SAIL, a "Make in India" initiative of Indian Railways. An assured off-take agreement has also been signed with the Railways, arising out of commitment made by Ministry of Railways regarding assured off-take order of 1200 wagons/annum and rehabilitation of a minimum of 300wagons/annum. (iii) Company has taken over turnkey works for construction and supply, installation and commissioning of Machinery and plant for up gradation / modernization of Railway Workshops.

RITES LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	26085	26232
(b) Capital work-in-progress	419	706
(c) Investment Property	125	129
(d) Goodwill	0	0
(e) Intangible assets under development	158	158
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	17976	21782
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	24922	20629
Total financial assets (i to iv)	42898	42411
(h) Deferred tax assets (Net)	4013	4188
(i) Other non-current assets	13019	9859
Total non-current assets (a to i)	86717	83683
(2) Current Assets		
(a) Inventories	4659	1141
(b) Financial Assets		
(i) Investments	19304	5601
(ii) Trade receivables	45758	52990
(iii) Cash and cash equivalents	57463	42706
(iv) other Bank balances	226851	208559
(v) Loans to related parties	700	173
(vi) Others	18155	19357
Total financial assets (i to vi)	368231	329386
(c) Current Tax Assets (net)	1035	3866
(d) Other current assets	4991	8245
Total current assets (a to d)	378916	342638
Total Assets (1+2)	465633	426321
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	20000	10000
(b) Other Equity	183365	177796
Total equity (a + b)	203365	187796
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	6	66
(iii) other financial liabilities	10846	9962
Total financial liabilities (i to iii)	10852	10028
(b) Provisions	11268	9986
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	727	207
Total non-current liabilities (a to d)	22847	20221
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	8295	8852
(iii) Other financial liabilities	191520	188468
Total financial liabilities (i to iii)	199815	197320
(b) Other current Liabilities	24556	10523
(c) Provisions	15050	10461
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	239421	218304
Total Equity and Liabilities	465633	426321
Important Indicators		
(i) Investment	20000	10000
(ii) Capital Employed	203365	187796
(iii) Net Worth	203365	187796
(iv) Net Current Assets	139495	124334
(v) Cost of Sales	102054	76204
(vi) Net Value Added (at market price)	103193	98095
(vii) Total Regular Employees (Nos.)	2326	2280
(viii) Avg. Monthly Emoluments per Employee(₹)	149072	124342

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	130335	108601
(II) Other Income	20522	19160
(III) Total Income (I+II)	150857	127761
(IV) EXPENSES:		
(a) Cost of materials consumed	287	272
(b) Purchase of stock-in-trade	25259	13795
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	1034	601
(e) Power & Fuel	464	461
(f) Employee benefits Expense	41609	34020
(g) Other Operating Expenses	21184	18404
(h) Rent, Royalty & Cess	553	499
(i) Loss on sale of Assets/Investments	4	2
(j) Other Expenses	8454	4961
(k) Finance Cost	0	0
(l) Depreciation and amortization expense	3210	3191
Total Expenses (IV (a to l))	102058	76206
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	48799	51555
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	48799	51555
(VIII) Tax expense:		
(1) Current tax	15542	15898
(2) Deferred tax	175	1713
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	33082	33944
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	33082	33944
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	90	-132
(ii) Income tax relating to items that will not be reclassified to profit or loss	-31	46
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	33141	33858
Financial Ratios		
(i) Sales : Capital Employed (%)	64.09	57.83
(ii) Cost of Sales : Sales (%)	78.3	70.17
(iii) Salary/Wages : Sales (%)	31.92	31.33
(iv) Net Profit : Net Worth (%)	16.27	18.07
(v) Debt : Equity	0	0
(vi) Current Ratio	1.58	1.57
(vii) Trade Recievables : Sales (%)	35.11	48.79
(viii) Total Inventory : Sales (%)	3.57	1.05

Solar Energy Corporation of India Ltd.

D-3, First Floor, A Wing, Religare Building, District Centre, Saket, New Delhi-110017.
www.seci.gov.in

The Company

Solar Energy Corporation of India Ltd. (SECI) was set up on 20th September 2011, as a not-for-profit company under Section 25 of the Companies Act 1956 to facilitate the implementation of Jawaharlal Nehru National Solar Mission (JNNSM) and achievement of target set therein. The company has recently been converted into a Section 3 company under the Companies Act 2013. The mandate of the company has also been broadened to cover the entire renewable energy sector.

SECI is a Schedule-"A" CPSE in Contract & Construction and Technical Consultancy Services cognate group under the administrative control of the Ministry of New & Renewable Energy (MNRE) with 100% shareholding by Government of India. The Company employed 71 regular employees (Executives 63 and Non-Executives 8) as on 31.3.2017. Its registered and corporate office is at New Delhi.

Vision / Mission

The vision of the company is to build 'Green India' through harnessing abundant solar radiation and to achieve energy security for the country.

The mission of the company is to become the leader in exploring new technologies and their deployment to harness solar energy and in development of large scale solar installations, solar plants, and solar parks, to promote and commercialize the use of solar energy to reach remotest corner of India.

Industrial / Business Operations

In the present outlook of renewable energy sector, especially solar energy sector, SECI has a major role to play in the sector's development. The company is responsible for implementation of a number of schemes of MNRE, major ones being the VGF schemes for large scale grid connected projects under JNNSM, solar park scheme and grid connected solar rooftop.

Performance Highlights

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

Main Services	Unit	Performance during (Revenue)	
		2016-17	2015-16
Solar Power Trading	Rs In Crore	696.93	529.47
Consultancy & Project Monitoring Fees	Rs In Crore	73.37	38.74

Total revenue of the company registered an increase of ₹219.04 crore during 2016-17, which went up to ₹798.16 crore in 2016-17 from ₹579.12 crore in 2015-16. The profit of the company also has gone up by ₹27.44 crore to ₹46.54 crore in 2016-17, from ₹19.10 crore in previous year due to increase in revenue.

Return on net worth of the company has increased to 12.66% in

2016-17 from 8.64% in 2015-16. Net profit ratio of the company has also increased to 5.83% in 2016-17 from 3.30% in 2015-16 (Fig.2). The current ratio of company is 1.12:1 as on 31.03.2017 as against 1.17:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

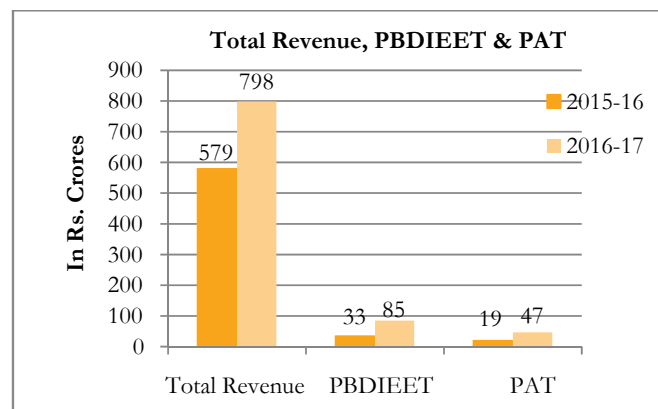


Fig. 1

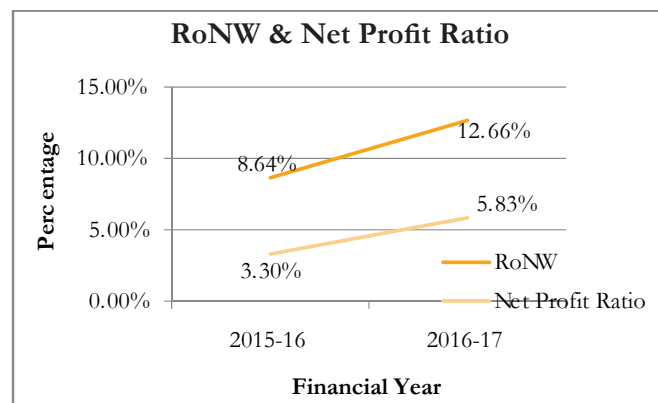


Fig.2

Strategic issues

Policy/Regulatory changes of the Government of India and State Governments.

SOLAR ENERGY CORPORATION OF INDIA LTD.

BALANCE SHEET			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
I. EQUITY & LIABILITIES				
AUTHORISED CAPITAL	200000	200000		
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	30400	20400		
(ii) Others	0	0		
(b) Reserves & Surplus	6369	1715		
(c) Money received against share warrants	0	0		
Total Shareholders' Funds (1(a)+1(b)+1(c))	36769	22115		
(2) Share application money pending allotment	0	0		
(3) Non-current Liabilities				
(a) Long Term Borrowings	0	2463		
(b) Deferred tax liabilities (Net)	370	479		
(c) Other Long-term liabilities	76	640		
(d) Long-term provisions	202	139		
Total Non-Current Liabilities 3(a) to 3(d)	648	3721		
(4) Current Liabilities				
(a) Short Term Borrowings	0	0		
(b) Trade Payables	10994	11746		
(c) Other current liabilities	103706	42739		
(d) Short-term provisions	3130	1278		
Total Current Liabilities 4(a) to 4(d)	117830	55763		
TOTAL EQUITY & LIABILITIES (1+2+3+4)	155247	81599		
II. ASSETS				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	6555	6273		
(ai) Accumulated Depreciation, Depletion & Amortisation	510	102		
(aii) Accumulated Impairment	0	0		
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	6045	6171		
(c) Capital work in progress	1	6		
(d) Intangible assets under developmet	0	0		
(e) Non-Current Investments	280	255		
(f) Deferred Tax Assets (Net)	0	0		
(g) Long Term Loans and Advances	17063	9909		
(h) Other Non-Current Assets	0	0		
Total Non-Current Assets (b+c+d+e+f+g+h)	23389	16341		
(2) Current Assets				
(a) Current Investments	0	0		
(b) Inventories	0	0		
(c) Trade Recievables	10204	13436		
(d) Cash & Bank Balance	108796	38096		
(e) Short-term Loans & Advances	2669	1333		
(f) Other Current Assets	10189	12393		
Total Current Assets (a+b+c+d+e+f)	131858	65258		
TOTAL ASSETS (1+2)	155247	81599		
Important Indicators				
(i) Investment	30400	22863		
(ii) Capital Employed	36769	24578		
(iii) Net Worth	36769	22115		
(iv) Net Current Assets	14028	9495		
(v) Cost of Sales	71743	54664		
(vi) Net Value Added (at market price)	10932	5125		
(vii) Total Regular Employees (Nos.)	71	62		
(viii) Avg. Monthly Emoluments per Employee(₹)	147066	103091		

STATEMENT OF PROFIT AND LOSS			(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16		
(I) Revenue from Operations (Gross)	78536	57390		
Less : Excise Duty	0	0		
Revenue from Operations (Net)	78536	57390		
(II) Other Income	1280	522		
(III) Total Revenue (I+II)	79816	57912		
(IV) Expenditure on:				
(a) Cost of materials consumed	0	52714		
(b) Purchase of stock-in-trade	67738	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	15	6		
(f) Salary, Wages & Benefits/Employees Expense	1253	767		
(g) Other Operating/direct/manufacturing Expenses	246	105		
(h) Rent, Royalty & Cess	892	464		
(i) Loss on sale of Assets/Investments	0	0		
(j) Other Expenses	1192	564		
Total Expenditure (IV (a to j))	71336	54620		
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	8480	3292		
(VI) Depreciation, Depletion & Amortisation	407	44		
(VII) Impairment	0	0		
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	8073	3248		
(IX) Finance Cost				
(a) On Central Government Loans	0	0		
(b) On Foreign Loans	0	0		
(c) Others	144	3		
(d) Less Finance Cost Capitalised	0	2		
(e) Charged to P & L Account (a+b+c -d)	144	1		
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	7929	3247		
(XI) Exceptional Items	650	0		
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	7279	3247		
(XIII) Extra-Ordinary Items	0	0		
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	7279	3247		
(XV) TAX PROVISIONS	2625	1337		
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	4654	1910		
(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)	4654	1910		
Financial Ratios				
(i) Sales : Capital Employed (%)	213.59	233.5		
(ii) Cost of Sales : Sales (%)	91.35	95.25		
(iii) Salary/Wages : Sales (%)	1.6	1.34		
(iv) Net Profit : Net Worth (%)	12.66	8.64		
(v) Debt : Equity	0	0.12		
(vi) Current Ratio	1.12	1.17		
(vii) Trade Recievables : Sales (%)	12.99	23.41		
(viii) Total Inventory : Sales (%)	0	0		

TCIL Lakhnadone Toll Road Limited

Room no 302, TCIL Bhawan, Greater Kailash-I, New Delhi 110048
www.tcil-india.com

The Company

TCIL Lakhnadone Toll Road Limited was incorporated on 21.08.2013 by Telecommunications Consultants India Ltd. (TCIL) as a wholly owned subsidiary company for construction of Lakhnadone-Ghansore Road Project on Build, Operate and Transfer (BOT) Model.

TCIL Lakhnadone Toll Road Limited is an Uncategorized CPSE in Contract & Construction and Technical Consultancy Services cognate group under the administrative control of Ministry of Communication, Department of Telecommunications. The employees of the company has been deputed by the holding company. Its registered office and corporate office is in Delhi.

Vision / Mission

The vision/Mission of the company is to have state of the Art Quality Road Infrastructure

Industrial / Business Operations

Company is formed for construction of Lakhnadone-Ghansore Road Project on Build, Operate and Transfer (BOT) Model.

Performance Highlights

TCIL Lakhnadone Toll Road Limited started its operation in FY 2016-17 and registered total revenue of ₹1.93 crore & Loss of ₹(-)4.64 Crore.

Both Return on Net worth & Net Profit ratios are negative for Financial Year 2016-17. The current ratio of company is 0.06:1 as on 31.03.2017 as against 0.01:1 as on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year from 2015-16 & 2016-17 can be seen on the adjoining page.

TCIL LAKHNADONE TOLL ROAD LTD.

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
ASSETS			
(I) Non-current assets			
(a) Property, Plant and Equipment and other intangible Assets	8136	0	
(b) Capital work-in-progress	0	0	
(c) Investment Property	0	0	
(d) Goodwill	0	0	
(e) Intangible assets under development	668	7695	
(f) Biological Assets other than bearer plants	0	0	
(g) Financial Assets			
(i) Investment	0	0	
(ii) Trade receivables	0	0	
(iii) Loans and Advances to Related Parties	0	0	
(iv) Others	0	0	
Total financial assets (i to iv)	0	0	
(h) Deferred tax assets (Net)	0	0	
(i) Other non-current assets	0	0	
Total non-current assets (a to i)	8804	7695	
(2) Current Assets			
(a) Inventories	0	0	
(b) Financial Assets			
(i) Investments	0	0	
(ii) Trade receivables	0	0	
(iii) Cash and cash equivalents	16	1	
(iv) other Bank balances	0	0	
(v) Loans to related parties	0	0	
(vi) Others	0	0	
Total financial assets (i to vi)	16	1	
(c) Current Tax Assets (net)	0	0	
(d) Other current assets	1	0	
Total current assets (a to d)	17	1	
Total Assets (1+2)	8821	7696	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	2311	2311	
(b) Other Equity	-489	-24	
Total equity (a + b)	1822	2287	
LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	6735	5288	
(ii) Trade payables	0	0	
(iii) other financial liabilities	0	0	
Total financial liabilities (i to iii)	6735	5288	
(b) Provisions	0	0	
(c) Deferred tax liabilities (Net)	0	0	
(d) Other non-current liabilities	0	0	
Total non-current liabilities (a to d)	6735	5288	
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	240	120	
(ii) Trade payables	0	0	
(iii) Other financial liabilities	0	0	
Total financial liabilities (i to iii)	240	120	
(b) Other current Liabilities	24	1	
(c) Provisions	0	0	
(d) Current Tax Liabilities (Net)	0	0	
Total Current Liabilities (a to d)	264	121	
Total Equity and Liabilities	8821	7696	
Important Indicators			
(i) Investment	9046	7599	
(ii) Capital Employed	8557	7575	
(iii) Net Worth	1822	2287	
(iv) Net Current Assets	-247	-120	
(v) Cost of Sales	184	4	
(vi) Net Value Added (at market price)	71198	-4	
(vii) Total Regular Employees (Nos.)	0	0	
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations	193	0	
(II) Other Income	0	0	
(III) Total Income (I+II)	193	0	
(IV) EXPENSES:			
(a) Cost of materials consumed	0	0	
(b) Purchase of stock-in-trade	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	
(d) Stores & Spares	0	0	
(e) Power & Fuel	0	0	
(f) Employee benefits Expense	0	0	
(g) Other Operating Expenses	126	0	
(h) Rent, Royalty & Cess	0	0	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	7	4	
(k) Finance Cost	473	0	
(l) Depreciation and amortization expense	51	0	
Total Expenses (IV (a to l))	657	4	
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	-464	-4	
(VI) Exceptional Items	0	0	
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	-464	-4	
(VIII) Tax expense:			
(1) Current tax	0	0	
(2) Deferred tax	0	0	
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	-464	-4	
(X) Profit/Loss from discontinued operations	0	0	
(XI) Tax expense of discontinued operations	0	0	
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0	
(XIII) Profit/Loss for the period (PAT) (IX+XII)	-464	-4	
(XIV) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss	0	0	
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0	
(B) (i) Items that will be reclassified to profit or loss	0	0	
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	
(XV) Total Comprehensive Income for the period (XIII +XIV)	-464	-4	
Financial Ratios			
(i) Sales : Capital Employed (%)	2.26	0	
(ii) Cost of Sales : Sales (%)	95.34	0	
(iii) Salary/Wages : Sales (%)	0	0	
(iv) Net Profit : Net Worth (%)	-25.47	-0.17	
(v) Debt : Equity	2.91	2.29	
(vi) Current Ratio	0.06	0.01	
(vii) Trade Recievables : Sales (%)	0	0	
(viii) Total Inventory : Sales (%)	0	0	

WAPCOS Ltd.

5th Floor Kalish, 26 Kasturba Gandhi Marg, New Delhi.110 001

www.wapcos.gov.in

The Company

WAPCOS Limited was incorporated on 26th June, 1969 under the Companies Act, 1956. The company is providing consultancy services in all facets of Water Resources, Power and Infrastructure Sectors in India and abroad.

WAPCOS is a Schedule-B, Miniratna – I CPSE under the Contract & Construction and Technical Consultancy Services cognate group under the aegis of the Ministry of Water Resources, River Development and Ganga Rejuvenation with 100% shareholding by the Government of India. The company employed 870 regular employees (617 Executives and 253 Non Executives) as on 31.3.2017. Its registered office is at New Delhi and corporate office is at Gurugram, Haryana.

Vision / Mission

The vision of the company is to be a global leader in Consultancy and Engineering, Procurement & Construction (EPC) providing integrated & customized solutions for sustainable development of Water, Power and Infrastructure Projects.

The mission of the company is to have Sustained Profitable Growth, Excellence in Performance, Use of State-of-the-art Technical Expertise, Innovativeness and Capacity Building to Meet Society's Needs Globally.

Industrial / Business Operations

WAPCOS has been providing consultancy services in all facets of Water Resources, Power and Infrastructure Sectors in India and abroad. The quality management systems of WAPCOS comply with the Quality Assurance requirements of ISO 9001:2008 for Consultancy Services in Water Resources, Power and Infrastructure Development Projects.

In India, WAPCOS is involved in various Government of India Programs such as Tourism Infrastructure Development under Infrastructure Development Investment Program of ADB, National Rural Drinking Water Programme (NRDWP), Sarva Shiksha Abhiyan (SSA), Pradhan Mantri Gram Sadak Yojna (PMGSY), National Livelihood Mission, Swachh Bharat Abhiyan etc. WAPCOS has 7 Regional Offices and 50 Field Offices in India.

In the international scenario, WAPCOS is playing a very important role as facilitator of India's bilateral co-operation with other developing countries through its Consultancy Service for development of Water, Power and Infrastructure Projects. The outreach of WAPCOS is spreading with more and more country of the world. Majority of International projects of WAPCOS are from the fund provided by donor agencies. However, WAPCOS is approaching Foreign Government directly and has been participating in International Tendering. WAPCOS also works in collaboration with Foreign Governments and providing assistance to them to help in identifying areas where development is required.

Performance Highlights

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

Main Segments	Unit	Performance during		
		2016-17	2015-16	2014-15
Gross Income for projects in Water Resources, Power and Infrastructure Development	₹ in crore	921.36	826.44	914.54

Total revenue of the company registered an increase of ₹121.32 crore during 2016-17 which went up to ₹975.44 crore in 2016-17 from ₹854.12 crore during 2015-16 (Fig.1). The profit of the company has also gone up by ₹23.19 crore to ₹107.02 crore in 2016-17, from ₹83.83 crore in previous year due to intense focus on Business Development, Project Implementation and Customer Satisfaction.

Return on net worth of the company has decreased to 22.79% in 2016-17 from 23.12% in 2015-16. But Net profit ratio of the company has been

increased to 10.97% in 2016-17 from 9.81% in 2015-16 (Fig.2). The current ratio of company is 1.51:1 as on 31.03.2017 as against 1.69:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

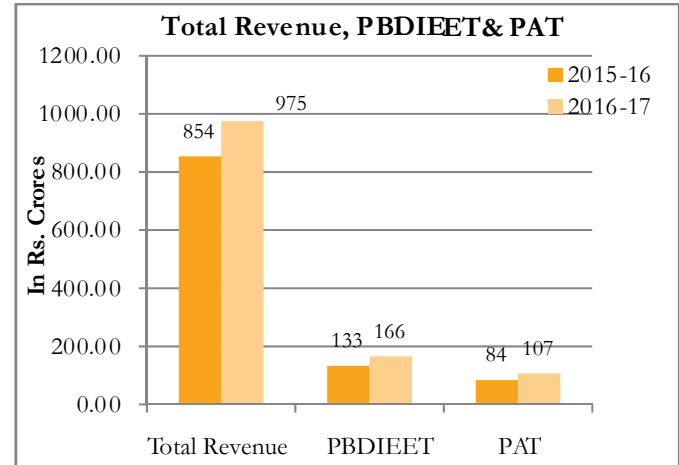


Fig. 1

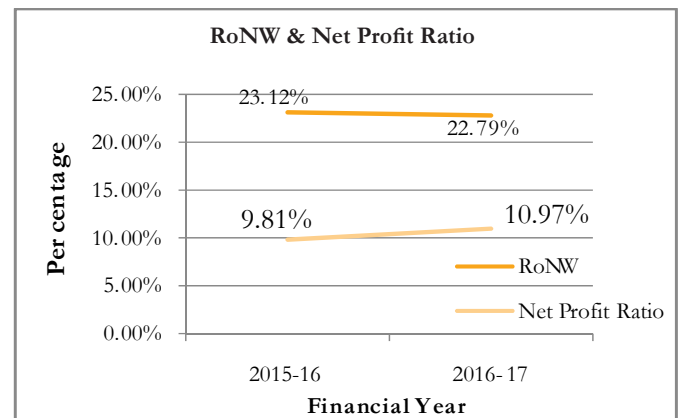


Fig.2

Strategic issues

WAPCOS has adopted a far reaching strategy to capture on the plethora of opportunities opened up due to Government of India's developmental initiatives. Besides, it has started to penetrate markets in Latin America and CIS Countries with the view to expand its base there. WAPCOS is also increasing its visibility in Asian and Africa region.

WAPCOS has also been undertaking projects in software development, City Development plans, Financial Management System, Technical Education, Quality Control and Construction Supervision, Road & Bridge. The company's Memorandum & Association provides for concept of commissioning services for development projects in India and Abroad.

The company forayed and forged ahead to secure new business in countries like Angola, Afganistan, Bangladesh, Benin, Bhutan, Burkina, Faso, Burundi, Cambodia, Central African Republic, Chad, DR Congo, Ethiopia, Fizi, Ghana, Guinea, Conakry, Kenya, Lao PDR, Lesotho Liberia, Malawi, Maldives, Mali, Mongolia, Mozambique, Myanmar, Nepal, Niger, Philippines, Rwanda Senegal, Sierra Leone, South Sudan, Sri Lanka, Swaziland, Tanzania, Trinidad & Tobago, Togo, Uganda Yemen and Zimbabwe.

WAPCOS LTD.

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	10000	3500	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	6500	3500	
(ii) Others	0	0	
(b) Reserves & Surplus	40464	32761	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	46964	36261	
(2) Share application money pending allotment	0	0	
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	
(b) Deferred tax liabilities (Net)	0	0	
(c) Other Long-term liabilities	2545	19483	
(d) Long-term provisions	4935	3181	
Total Non-Current Liabilities 3(a) to 3(d)	7480	22664	
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	
(b) Trade Payables	46392	33493	
(c) Other current liabilities	29219	22525	
(d) Short-term provisions	2044	5303	
Total Current Liabilities 4(a) to 4(d)	77655	61321	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	132099	120246	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	3833	3324	
(ai) Accumulated Depreciation, Depletion & Amortisation	1996	1594	
(aii) Accumulated Impairment	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1837	1730	
(c) Capital work in progress	0	0	
(d) Intangible assets under developmet	0	0	
(e) Non-Current Investments	4	4	
(f) Deferred Tax Assets (Net)	3828	2915	
(g) Long Term Loans and Advances	3995	1625	
(h) Other Non-Current Assets	4811	10394	
Total Non-Current Assets (b+c+d+e+f+g+h)	14475	16668	
(2) Current Assets			
(a) Current Investments	0	0	
(b) Inventories	0	0	
(c) Trade Recievables	58575	44708	
(d) Cash & Bank Balance	38404	44105	
(e) Short-term Loans & Advances	20502	14628	
(f) Other Current Assets	143	137	
Total Current Assets (a+b+c+d+e+f)	117624	103578	
TOTAL ASSETS (1+2)	132099	120246	
Important Indicators			
(i) Investment	6500	3500	
(ii) Capital Employed	46964	36261	
(iii) Net Worth	46964	36261	
(iv) Net Current Assets	39969	42257	
(v) Cost of Sales	81406	72495	
(vi) Net Value Added (at market price)	41174	36000	
(vii) Total Regular Employees (Nos.)	870	810	
(viii) Avg. Monthly Emoluments per Employee(₹)	183257	177016	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations (Gross)	92136	82644	
Less : Excise Duty	0	0	
Revenue from Operations (Net)	92136	82644	
(II) Other Income	5408	2768	
(III) Total Revenue (I+II)	97544	85412	
(IV) Expenditure on:			
(a) Cost of materials consumed	20908	18530	
(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	224	187	
(f) Salary, Wages & Benefits/Employees Expense	19132	17206	
(g) Other Operating/direct/manufacturing Expenses	38856	19144	
(h) Rent, Royalty & Cess	1479	1185	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	367	15903	
Total Expenditure (IV (a to j))	80966	72155	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	16578	13257	
(VI) Depreciation, Depletion & Amortisation	440	340	
(VII) Impairment	0	0	
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	16138	12917	
(IX) Finance Cost			
(a) On Central Government Loans	0	0	
(b) On Foreign Loans	0	0	
(c) Others	0	0	
(d) Less Finance Cost Capitalised	0	0	
(e) Charged to P & L Account (a+b+c -d)	0	0	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	16138	12917	
(XI) Exceptional Items	0	-2	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	16138	12919	
(XIII) Extra-Ordinary Items	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	16138	12919	
(XV) TAX PROVISIONS	5436	4536	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	10702	8383	
(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)	10702	8383	
Financial Ratios			
(i) Sales : Capital Employed (%)	196.18	227.91	
(ii) Cost of Sales : Sales (%)	88.35	87.72	
(iii) Salary/Wages : Sales (%)	20.76	20.82	
(iv) Net Profit : Net Worth (%)	22.79	23.12	
(v) Debt : Equity	0	0	
(vi) Current Ratio	1.51	1.69	
(vii) Trade Recievables : Sales (%)	63.57	54.1	
(viii) Total Inventory : Sales (%)	0	0	

18. Hotel and Tourist Services

As on 31.03.2017, there were 9 Central Public Sector Enterprises in Hotel and Tourist Services cognate 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.	INDIA TOURISM DEV. CORPN. LTD.	1966
2.	HOTEL CORPN. OF INDIA LTD.	1971
3.	ASSAM ASHOK HOTEL CORPN. LTD.	1982
4.	RANCHI ASHOK BIHAR HOTEL CORPN. LTD.	1983
5.	UTKAL ASHOK HOTEL CORPN. LTD.	1983
6.	MADHYA PRADESH ASHOK HOTEL CORPN. LTD.	1985
7.	PONDICHERY ASHOK HOTEL CORPN. LTD.	1986
8.	DONYI POLO ASHOK HOTEL LTD.	1987
9.	INDIAN RAILWAY CATERING AND TOURISM CORPN. LTD.	1999

2. The enterprises falling in this cognate group are mainly engaged in providing services in the field of hotel business, tourism related activities 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:

S. No.	Enterprise	Turnover (₹ in Crores)	
		2016-17	2015-16
1	ASSAM ASHOK HOTEL CORPN. LTD.	6.99	6.99
2	DONYI POLO ASHOK HOTEL LTD.	3.07	2.85
3	HOTEL CORPN. OF INDIA LTD.	49.99	46.42
4	INDIA TOURISM DEV. CORPN. LTD.	473.15	437.13
5	INDIAN RAILWAY CATERING AND TOURISM CORPN. LTD.	1432.62	1381.73
6	MADHYA PRADESH ASHOK HOTEL CORPN. LTD.	7.32	7.11
7	PONDICHERY ASHOK HOTEL CORPN. LTD.	5.44	3.87
8	RANCHI ASHOK BIHAR HOTEL CORPN. LTD.	0.76	1.32
9	UTKAL ASHOK HOTEL CORPN. LTD.	0	0
	SUB TOTAL :	1979.34	1887.42

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

S. No.	Enterprise	Net Profit/ Loss (₹ in Crore)	
		2016-17	2015-16
1	ASSAM ASHOK HOTEL CORPN. LTD.	-1.55	-1.55
2	DONYI POLO ASHOK HOTEL LTD.	-0.04	0.01
3	HOTEL CORPN. OF INDIA LTD.	-54.27	-57.76
4	INDIA TOURISM DEV. CORPN. LTD.	12.05	22.55
5	INDIAN RAILWAY CATERING AND TOURISM CORPN. LTD.	211.71	197.3
6	MADHYA PRADESH ASHOK HOTEL CORPN. LTD.	0.16	-0.35
7	PONDICHERY ASHOK HOTEL CORPN. LTD.	0.43	-0.21
8	RANCHI ASHOK BIHAR HOTEL CORPN. LTD.	-2.11	-1.68
9	UTKAL ASHOK HOTEL CORPN. LTD.	-1.28	-1.97
	SUB TOTAL :	165.1	156.34

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

S. No.	Enterprise	Dividend (₹ in Crore)	
		2016-17	2015-16
1	INDIA TOURISM DEV. CORPN. LTD.	0	12.87
2	INDIAN RAILWAY CATERING AND TOURISM CORPN. LTD.	112.95	26.13
	SUB TOTAL :	112.95	39

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

S. No.	Particulars	Township and Social Overheads	
		2016-17	2015-16
1	No. of employees (in number)	3978	4004
2	Social overheads: (Rupees in Crore)		
	(i) Educational	0.22	0.24
	(ii) Medical Facilities	0.51	0.04
	(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 companies are given in the subsequent pages.

HOTEL AND TOURIST SERVICES

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	36910	31910
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	14215	12133
(ii) Others	13612	6194
(b) Reserves & Surplus	64916	63646
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	92743	81973
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	520	365
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	31523	26357
(d) Long-term provisions	15345	14726
Total Non-Current Liabilities 3(a) to 3(d)	47388	41448
(4) Current Liabilities		
(a) Short Term Borrowings	681	2286
(b) Trade Payables	21191	11767
(c) Other current liabilities	95184	85748
(d) Short-term provisions	2787	4618
Total Current Liabilities 4(a) to 4(d)	119843	104419
TOTAL EQUITY & LIABILITIES (1+2+3+4)	259974	227840
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	62591	58203
(ai) Accumulated Depreciation, Depletion & Amortisation	36754	33522
(aii) Accumulated Impairment	4	4
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	25833	24677
(c) Capital work in progress	2770	1982
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	1111	1111
(f) Deferred Tax Assets (Net)	10715	10123
(g) Long Term Loans and Advances	5974	2885
(h) Other Non-Current Assets	1211	5144
Total Non-Current Assets (b+c+d+e+f+g+h)	47614	45922
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	2202	2504
(c) Trade Recievables	44527	39177
(d) Cash & Bank Balance	113573	91479
(e) Short-term Loans & Advances	10033	11268
(f) Other Current Assets	42025	37490
Total Current Assets (a+b+c+d+e+f)	212360	181918
TOTAL ASSETS (1+2)	259974	227840
Important Indicators		
(i) Investment	28347	18692
(ii) Capital Employed	93263	82338
(iii) Net Worth	92742	81973
(iv) Net Current Assets	92517	77499
(v) Cost of Sales	185130	175240
(vi) Net Value Added (at market price)	99369	89659
(vii) Total Regular Employees (Nos.)	3978	4004
(viii) Avg. Monthly Emoluments per Employee(₹)	79045	75803

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	197934	188742
Less : Excise Duty	0	0
Revenue from Operations (Net)	197934	188742
(II) Other Income	18826	17085
(III) Total Revenue (I+II)	216760	205827
(IV) Expenditure on:		
(a) Cost of materials consumed	17709	17396
(b) Purchase of stock-in-trade	12296	13776
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	206	72
(d) Stores & Spares	87	116
(e) Power & Fuel	4173	4506
(f) Salary, Wages & Benefits/Employees Expense	37733	36422
(g) Other Operating/direct/manufacturing Expenses	97857	89224
(h) Rent, Royalty & Cess	2151	2004
(i) Loss on sale of Assets/Investments	0	1
(j) Other Expenses	9587	8472
Total Expenditure (IV (a to j))	181799	171989
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	34961	33838
(VI) Depreciation, Depletion & Amortisation	3331	3252
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	31630	30586
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	1728	2301
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	1728	2301
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	29902	28285
(XI) Exceptional Items	1109	805
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	28793	27480
(XIII) Extra-Ordinary Items	58	-85
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	28735	27565
(XV) TAX PROVISIONS	12225	11931
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	16510	15634
(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)	16510	15634
Financial Ratios		
(i) Sales : Capital Employed (%)	212.23	229.23
(ii) Cost of Sales : Sales (%)	93.53	92.85
(iii) Salary/Wages : Sales (%)	19.06	19.3
(iv) Net Profit : Net Worth (%)	17.8	19.07
(v) Debt : Equity	0.02	0.02
(vi) Current Ratio	1.77	1.74
(vii) Trade Recievables : Sales (%)	22.5	20.76
(viii) Total Inventory : Sales (%)	1.11	1.33

Assam Ashok Hotel Corporation Ltd.

Hotel Brahmaputra Ashok, M.G Road, Guwahati, Assam – 781 001
www.hotelbrahmaputraashok.com

The Company

Assam Ashok Hotel Corporation Ltd. (AAHCL) was incorporated on 24.01.1982 with the objective to promote domestic tourism and to have a close coordination between the Center and the State by setting up a 50 roomed 3 star Hotel on a joint venture with Govt. of Assam at estimate cost of Rs.150 lakhs at Guwahati, Assam with equity participation by ITDC and State Govt. of Assam in the ratio of 51% and 49% respectively as a unit of Assam Ashok Hotel Corporation Limited.

AAHCL is an uncategorized CPSE in Hotel and Tourist Services cognate group under the administrative control of M/o Tourism. The company employed 63 regular employees (Executives 5, Non executives 58) as on 31.3.2017. Its registered and corporate office is at Guwahati, Assam.

Vision / Mission

The vision and mission of the company is to play a prominent role in the promotion and development of tourism in North East, to earn profit for the organization and shareholders, to live up to the brand image of Ashok for the best customer satisfaction and to maintain the niche market.

Industrial / Business Operations

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

Performance Highlights

The company has not submitted data information for the year 2016-17. The data for the year 2015-16 has been repeated.

ASSAM ASHOK HOTEL CORPN. LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	450	450
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	100	100
(b) Reserves & Surplus	-878	-878
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-778	-778
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	361	361
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	50	50
(d) Long-term provisions	251	251
Total Non-Current Liabilities 3(a) to 3(d)	662	662
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	42	42
(c) Other current liabilities	479	479
(d) Short-term provisions	9	9
Total Current Liabilities 4(a) to 4(d)	530	530
TOTAL EQUITY & LIABILITIES (1+2+3+4)	414	414
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	509	509
(ai) Accumulated Depreciation, Depletion & Amortisation	325	325
(aii) Accumulated Impairment	4	4
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	180	180
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	26	26
(g) Long Term Loans and Advances	8	8
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	214	214
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	16	16
(c) Trade Recievables	77	77
(d) Cash & Bank Balance	28	28
(e) Short-term Loans & Advances	79	79
(f) Other Current Assets	0	0
Total Current Assets (a+b+c+d+e+f)	200	200
TOTAL ASSETS (1+2)	414	414
Important Indicators		
(i) Investment	461	461
(ii) Capital Employed	-417	-417
(iii) Net Worth	-778	-778
(iv) Net Current Assets	-330	-330
(v) Cost of Sales	829	829
(vi) Net Value Added (at market price)	385	385
(vii) Total Regular Employees (Nos.)	63	63
(viii) Avg. Monthly Emoluments per Employee(₹)	52249	52249

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	699	699
Less : Excise Duty	0	0
Revenue from Operations (Net)	699	699
(II) Other Income	1	1
(III) Total Revenue (I+II)	700	700
(IV) Expenditure on:		
(a) Cost of materials consumed	113	113
(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	74	74
(f) Salary, Wages & Benefits/Employees Expense	395	395
(g) Other Operating/direct/manufacturing Expenses	27	27
(h) Rent, Royalty & Cess	5	5
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	203	203
Total Expenditure (IV (a to j))	817	817
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-117	-117
(VI) Depreciation, Depletion & Amortisation	12	12
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-129	-129
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	23	23
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	23	23
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	-152	-152
(XI) Exceptional Items	3	3
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-155	-155
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-155	-155
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-155	-155
(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)	-155	-155
Financial Ratios		
(i) Sales : Capital Employed (%)	-167.63	-167.63
(ii) Cost of Sales : Sales (%)	118.6	118.6
(iii) Salary/Wages : Sales (%)	56.51	56.51
(iv) Net Profit : Net Worth (%)	-	-
(v) Debt : Equity	3.61	3.61
(vi) Current Ratio	0.38	0.38
(vii) Trade Recievables : Sales (%)	11.02	11.02
(viii) Total Inventory : Sales (%)	2.29	2.29

Donyi Polo Ashok Hotel Corporation Ltd.

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

The Company

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

DPAHCL is an un-categorized CPSE in Hotel and Tourist Services cognate group under the administrative control of M/o Tourism, Government of India. DPAHL subsidiary JV of ITDC Ltd. wherein ITDC holds 51% equity and Arunachal Pradesh Industrial Development & Financial Corporation Ltd. holds 49% equity. The company employed 26 regular employees (Executives 3, Non-executives 23) as on 31.03.2017. Its registered office is at Itanagar, Arunachal Pradesh and corporate office is at Lodhi Road, New Delhi.

Vision/Mission

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

Industrial / Business Operations

DPAHCL is providing services in the field of hotel business, (Boarding and Lodging) through its single hotel (Hotel Donyi Polo Ashok) at Itanagar, Arunachal Pradesh. The hotel has 19 rooms. Its income is from providing accommodation as well as providing food & beverage.

Performance Highlights

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

Main Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Room days sold	% Occupancy	32%	28%	26%
Food & Beverages	Food cost % of total Revenue	23%	22%	25%

Total revenue of the company registered an increase of ₹0.19 crore during 2016-17, which went up to ₹3.11 crore in 2016-17 from ₹2.92 crore in 2015-16 (Fig.1). However, the Company incurred a loss of ₹(-)0.04 crore in 2016-17, from a profit of ₹0.01 crore in previous year due to increase in expenses.

Return on net worth of the company has decreased &

become negative to (-) 1.78% in 2016-17 as against to 0.44% in 2015-16 (Fig.2). Net profit ratio of the company has also become negative to (-) 1.29% in 2016-17 from 0.34% in 2015-16 (Fig.2). The current ratio of company is 3.28:1 as on 31.03.2017 as against 2.22:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

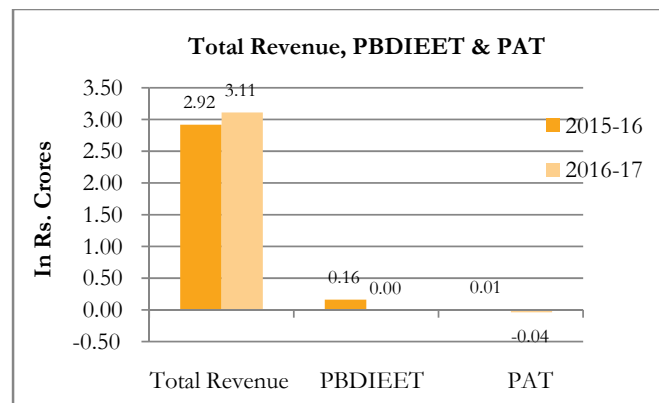


Fig.1

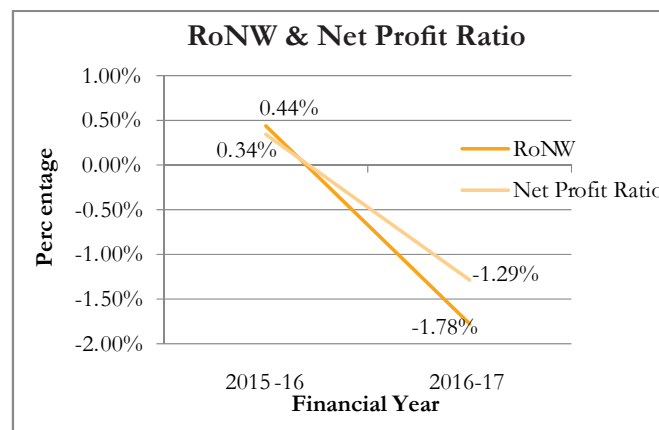


Fig.2

DONYI POLO ASHOK HOTEL CORPORATION LTD.

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	100	100	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	51	0	
(ii) Others	49	100	
(b) Reserves & Surplus	125	129	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	225	229	
(2) Share application money pending allotment	0	0	
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	
(b) Deferred tax liabilities (Net)	0	0	
(c) Other Long-term liabilities	0	0	
(d) Long-term provisions	18	23	
Total Non-Current Liabilities 3(a) to 3(d)	18	23	
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	
(b) Trade Payables	23	34	
(c) Other current liabilities	49	98	
(d) Short-term provisions	0	7	
Total Current Liabilities 4(a) to 4(d)	72	139	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	315	391	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	192	192	
(ai) Accumulated Depreciation, Depletion & Amortisation	121	113	
(aii) Accumulated Impairment	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	71	79	
(c) Capital work in progress	0	0	
(d) Intangible assets under developmet	0	0	
(e) Non-Current Investments	0	0	
(f) Deferred Tax Assets (Net)	8	3	
(g) Long Term Loans and Advances	0	0	
(h) Other Non-Current Assets	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	79	82	
(2) Current Assets			
(a) Current Investments	0	0	
(b) Inventories	9	12	
(c) Trade Recievables	151	210	
(d) Cash & Bank Balance	29	68	
(e) Short-term Loans & Advances	47	17	
(f) Other Current Assets	0	2	
Total Current Assets (a+b+c+d+e+f)	236	309	
TOTAL ASSETS (1+2)	315	391	
Important Indicators			
(i) Investment	100	100	
(ii) Capital Employed	225	229	
(iii) Net Worth	225	229	
(iv) Net Current Assets	164	170	
(v) Cost of Sales	320	285	
(vi) Net Value Added (at market price)	148	188	
(vii) Total Regular Employees (Nos.)	26	26	
(viii) Avg. Monthly Emoluments per Employee(₹)	48077	46474	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations (Gross)	307	285	
Less : Excise Duty	0	0	
Revenue from Operations (Net)	307	285	
(II) Other Income	4	7	
(III) Total Revenue (I+II)	311	292	
(IV) Expenditure on:			
(a) Cost of materials consumed	73	65	
(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	57	
(e) Power & Fuel	10	9	
(f) Salary, Wages & Benefits/Employees Expense	150	145	
(g) Other Operating/direct/manufacturing Expenses	56	0	
(h) Rent, Royalty & Cess	0	0	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	22	0	
Total Expenditure (IV (a to j))	311	276	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	0	16	
(VI) Depreciation, Depletion & Amortisation	9	9	
(VII) Impairment	0	0	
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-9	7	
(IX) Finance Cost			
(a) On Central Government Loans	0	0	
(b) On Foreign Loans	0	0	
(c) Others	0	0	
(d) Less Finance Cost Capitalised	0	0	
(e) Charged to P & L Account (a+b+c -d)	0	0	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	-9	7	
(XI) Exceptional Items	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-9	7	
(XIII) Extra-Ordinary Items	0	-2	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-9	9	
(XV) TAX PROVISIONS	-5	8	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-4	1	
(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)	-4	1	
Financial Ratios			
(i) Sales : Capital Employed (%)	136.44	124.45	
(ii) Cost of Sales : Sales (%)	104.23	100	
(iii) Salary/Wages : Sales (%)	48.86	50.88	
(iv) Net Profit : Net Worth (%)	-1.78	0.44	
(v) Debt : Equity	0	0	
(vi) Current Ratio	3.28	2.22	
(vii) Trade Recievables : Sales (%)	49.19	73.68	
(viii) Total Inventory : Sales (%)	2.93	4.21	

Hotel Corporation of India Ltd.

1st Floor, Transport Annex Building, Air India Complex, Old Airport, Santa Cruz (East), Mumbai- 400029
www.centaurhotels.com

The Company

Hotel Corporation of India Ltd. (HCI) was incorporated on 08.07.1971 with the objective to carry on the business of Hotels and Flight Catering Services. The company was incorporated as a wholly owned subsidiary of Air India Ltd.

HCI is a Schedule-‘C’ CPSE in Hotel and Tourist Services cognate group under the administrative control of Ministry of Civil Aviation. The company employed 1067 regular employees (Executives 52 & Non-Executives 1015) as on 31.3.2017. Its registered office is at Mumbai and corporate office is at IGI Airport, New Delhi.

Vision / Mission

The vision/mission of the company is to be a professionally run company with a trusted hotel and flight kitchen brand.

Industrial / Business Operations

HCI is engaged in providing services in the field of hotel and On Board air catering through its 2 Hotels at Delhi (Centaur) and Srinagar (Centaur Lake view). The company is also running two flight catering units at Delhi and Mumbai by the name of Chef-air.

Performance Highlights

Total revenue of the company registered an increase of ₹4.55crore during 2016-17, which went up to ₹52.06crore in 2016-17 from ₹47.51crore in 2015-16(Fig.1). The loss of the company has gone down by ₹3.49crore to ₹ 54.27crore in 2016-17, from ₹ 57.76crore in previous year.

The company is having negative net worth. The current ratio of company is 0.80:1 as on 31.03.2017 as against 0.40:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

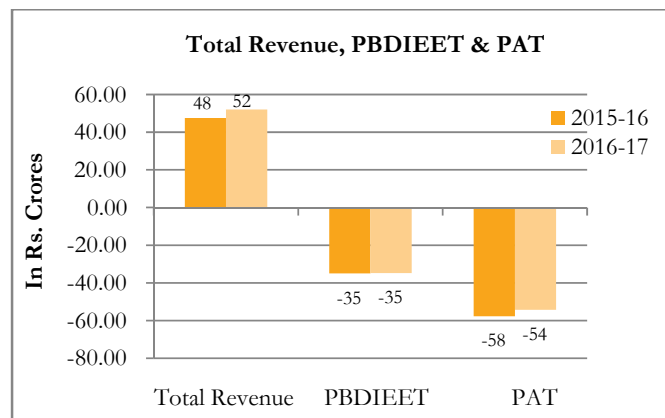


Fig 1

Strategic Issue

- Reducing the losses.

HOTEL CORPN. OF INDIA LTD.

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	15000	10000	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	2700	2200	
(ii) Others	11060	4060	
(b) Reserves & Surplus	-30413	-24986	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	-16653	-18726	
(2) Share application money pending allotment	0	0	
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	
(b) Deferred tax liabilities (Net)	0	0	
(c) Other Long-term liabilities	19429	14887	
(d) Long-term provisions	3231	3303	
Total Non-Current Liabilities 3(a) to 3(d)	22660	18190	
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	
(b) Trade Payables	702	866	
(c) Other current liabilities	5330	12184	
(d) Short-term provisions	854	799	
Total Current Liabilities 4(a) to 4(d)	6886	13849	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	12893	13313	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	8933	8797	
(ai) Accumulated Depreciation, Depletion & Amortisation	5949	5725	
(aii) Accumulated Impairment	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	2984	3072	
(c) Capital work in progress	10	35	
(d) Intangible assets under developmet	0	0	
(e) Non-Current Investments	0	0	
(f) Deferred Tax Assets (Net)	0	0	
(g) Long Term Loans and Advances	4399	1323	
(h) Other Non-Current Assets	0	3289	
Total Non-Current Assets (b+c+d+e+f+g+h)	7393	7719	
(2) Current Assets			
(a) Current Investments	0	0	
(b) Inventories	225	222	
(c) Trade Recievables	3324	2838	
(d) Cash & Bank Balance	1429	1324	
(e) Short-term Loans & Advances	0	1210	
(f) Other Current Assets	522	0	
Total Current Assets (a+b+c+d+e+f)	5500	5594	
TOTAL ASSETS (1+2)	12893	13313	
Important Indicators			
(i) Investment	13760	6260	
(ii) Capital Employed	-16653	-18726	
(iii) Net Worth	-16653	-18726	
(iv) Net Current Assets	-1386	-8255	
(v) Cost of Sales	8904	8489	
(vi) Net Value Added (at market price)	2174	1702	
(vii) Total Regular Employees (Nos.)	1067	925	
(viii) Avg. Monthly Emoluments per Employee(₹)	42666	47090	

2016-17 PROVISIONAL

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations (Gross)	4999	4642	
Less : Excise Duty	0	0	
Revenue from Operations (Net)	4999	4642	
(II) Other Income	207	109	
(III) Total Revenue (I+II)	5206	4751	
(IV) Expenditure on:			
(a) Cost of materials consumed	1249	1042	
(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	87	59	
(e) Power & Fuel	895	969	
(f) Salary, Wages & Benefits/Employees Expense	5463	5227	
(g) Other Operating/direct/manufacturing Expenses	246	668	
(h) Rent, Royalty & Cess	213	213	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	527	71	
Total Expenditure (IV (a to j))	8680	8249	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-3474	-3498	
(VI) Depreciation, Depletion & Amortisation	224	240	
(VII) Impairment	0	0	
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-3698	-3738	
(IX) Finance Cost			
(a) On Central Government Loans	0	0	
(b) On Foreign Loans	0	0	
(c) Others	1347	2038	
(d) Less Finance Cost Capitalised	0	0	
(e) Charged to P & L Account (a+b+c -d)	1347	2038	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	-5045	-5776	
(XI) Exceptional Items	382	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-5427	-5776	
(XIII) Extra-Ordinary Items	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-5427	-5776	
(XV) TAX PROVISIONS	0	0	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-5427	-5776	
(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)	-5427	-5776	
Financial Ratios			
(i) Sales : Capital Employed (%)	-30.02	-24.79	
(ii) Cost of Sales : Sales (%)	178.12	182.87	
(iii) Salary/Wages : Sales (%)	109.28	112.6	
(iv) Net Profit : Net Worth (%)	-	-	
(v) Debt : Equity	0	0	
(vi) Current Ratio	0.8	0.4	
(vii) Trade Recievables : Sales (%)	66.49	61.14	
(viii) Total Inventory : Sales (%)	4.5	4.78	

India Tourism Development Corporation Ltd.

7, Scope Complex Lodi Road, New Delhi 110003 Delhi
www.theashokgroup.com

The Company

India Tourism Development Corporation Ltd. (ITDC) was incorporated on 1st October, 1966 with the objective of developing and expanding tourism infrastructure in the country and thereby promoting India as a tourist destination.

ITDC is a Schedule – 'B' listed Mini-ratna CPSE in Hotel and Tourist Services cognate group under the administrative control of Ministry of Tourism with 87.03% shareholding by the Government of India. The company employed 1232 regular employees (Executives 223& Non-Executives 1009) as on 31.3.2017. Its registered and corporate offices is at New Delhi.

Vision / Mission

The vision and mission of the company is to acquire a leading position on hospitality and tourism sector and achieve higher return on investment for its share holders while fulfilling the core objective of development, promotion and expansion of domestics as well as international tourism in the country for all sectors of society through multifarious activates based on a strong customer focus, building trust, quality service convenience at competitive price.

Industrial / Business Operations

ITDC is engaged in running hotels, restaurants at various places for tourists, besides providing transport facilities. In addition, the Corporation is engaged in production, distribution and sale of tourist publicity literature and providing entertainment and duty free shopping facilities to the tourists. The Corporation has diversified into new avenues/innovative services like engineering related consultancy services etc. The Ashok Institute of Hospitality & Tourism Management of the Corporation imparts training and education in the field of tourism and hospitality.

ITDC is engaged in providing tourism related facilities like hotels, catering units, transport, duty free shopping, entertainment, production of tourist publicity literature, consultancy and execution of tourism and engineering projects, training consultancy in hospitality sector, event management and execution of Son-et-Lumiere (SEL) Shows etc.

It has seven subsidiaries namely Assam Ashok Hotel Corporation Ltd., Madhya Pradesh Ashok Hotel Corporation Ltd., Ranchi Ashok Bihar Hotel Corporation Ltd., Donyi Polo Ashok Hotel Corporation Ltd., Pondicherry Ashok Hotel Corporation Ltd., Utkal Ashok Hotel Corporation Ltd. and Punjab Ashok Hotel Company Ltd. (The company is yet to commence business) with shareholding of 51% ineach of them except in Utkal Ashok where shareholding is 98%. The other one joint venture is ITDC Aldeasa India Private Ltd.

Performance Highlights

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

Main Revenue	Segments	Performance during			
		Unit	2016-17	2015-16	2014-15
Hotel / Restaurants		Rs In Crore	282.51	277.55	283.91
Duty Free Shops		Rs In Crore	18.36	16.23	10.96
Travels & Tour		Rs In Crore	123.06	104.37	131.43

Total revenue of the company registered an increase of ₹29.45crore during 2016-17, which went up to ₹495.14 crore in 2016-17 from ₹465.69 crore in 2015-16 (Fig.1). However the profit of the company went down by ₹10.50crore to ₹12.05 crore in 2016-17, from ₹22.55 crore in previous year due to increase in expenditure.

Return on net worth of the company has decreased to 3.50% in 2016-17 from 6.79% in 2015-16. Net profit ratio of the company has also decreased to 2.43% in 2016-17 from 4.84% in 2015-16 (Fig.2). The current ratio of company is 2.22:1 as on 31.03.2017 as against 2.20:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

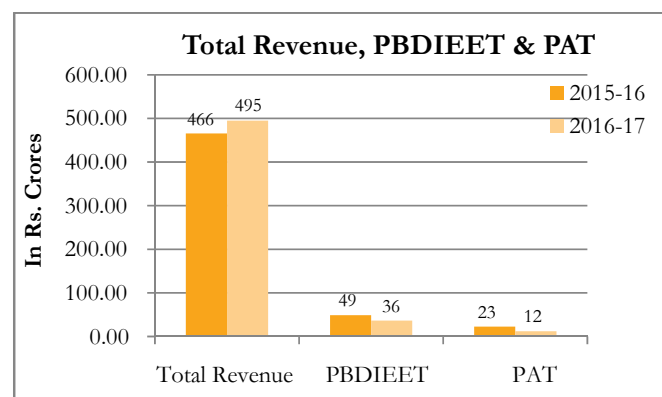


Fig.1

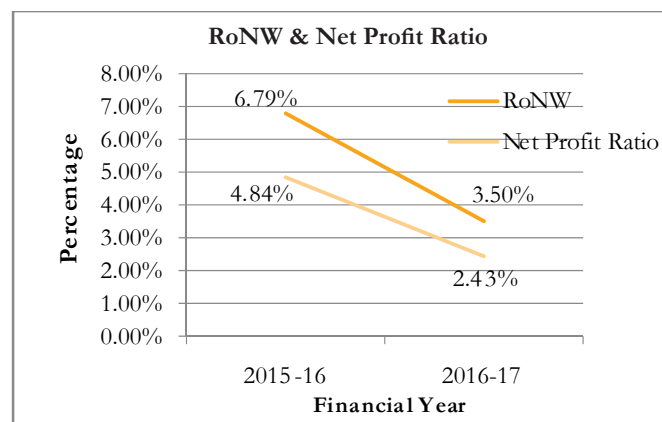


Fig.2

Strategic Issues

While functioning on commercial lines, ITDC plays catalyst and constructive role in developing remote and backward regions as tourist destination even at locations where private sector may be shy in entering initially. The company also adopts JV schemes for undertaking tourism projects by forming new companies in collaboration with State Government / Corporation in each state with equity participation.

INDIA TOURISM DEV. CORPN. LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	15000	15000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	7464	7464
(ii) Others	1113	1113
(b) Reserves & Surplus	25840	24635
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	34417	33212
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	159	4
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	835	671
(d) Long-term provisions	3842	3807
Total Non-Current Liabilities 3(a) to 3(d)	4836	4482
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	6659	5648
(c) Other current liabilities	14563	14213
(d) Short-term provisions	1784	3537
Total Current Liabilities 4(a) to 4(d)	23006	23398
TOTAL EQUITY & LIABILITIES (1+2+3+4)	62259	61092
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	17497	16026
(ai) Accumulated Depreciation, Depletion & Amortisation	12593	11800
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	4904	4226
(c) Capital work in progress	1061	513
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	1111	1111
(f) Deferred Tax Assets (Net)	3727	3297
(g) Long Term Loans and Advances	334	345
(h) Other Non-Current Assets	31	94
Total Non-Current Assets (b+c+d+e+f+g+h)	11168	9586
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	1265	1400
(c) Trade Recievables	11985	10788
(d) Cash & Bank Balance	26430	27841
(e) Short-term Loans & Advances	9814	9708
(f) Other Current Assets	1597	1769
Total Current Assets (a+b+c+d+e+f)	51091	51506
TOTAL ASSETS (1+2)	62259	61092
Important Indicators		
(i) Investment	8736	8581
(ii) Capital Employed	34576	33216
(iii) Net Worth	34417	33212
(iv) Net Current Assets	28085	28108
(v) Cost of Sales	46671	42474
(vi) Net Value Added (at market price)	27601	23054
(vii) Total Regular Employees (Nos.)	1232	1403
(viii) Avg. Monthly Emoluments per Employee(₹)	86648	78308

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	47315	43713
Less : Excise Duty	0	0
Revenue from Operations (Net)	47315	43713
(II) Other Income	2199	2856
(III) Total Revenue (I+II)	49514	46569
(IV) Expenditure on:		
(a) Cost of materials consumed	6482	5730
(b) Purchase of stock-in-trade	803	1005
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	143	-181
(d) Stores & Spares	0	0
(e) Power & Fuel	2810	3000
(f) Salary, Wages & Benefits/Employees Expense	12810	13184
(g) Other Operating/direct/manufacturing Expenses	22039	18033
(h) Rent, Royalty & Cess	678	675
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	119	225
Total Expenditure (IV (a to j))	45884	41671
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	3630	4898
(VI) Depreciation, Depletion & Amortisation	787	803
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	2843	4095
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	20	43
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	20	43
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	2823	4052
(XI) Exceptional Items	1071	810
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1752	3242
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1752	3242
(XV) TAX PROVISIONS	547	987
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1205	2255
(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)	1205	2255
Financial Ratios		
(i) Sales : Capital Employed (%)	136.84	131.6
(ii) Cost of Sales : Sales (%)	98.64	97.17
(iii) Salary/Wages : Sales (%)	27.07	30.16
(iv) Net Profit : Net Worth (%)	3.5	6.79
(v) Debt : Equity	0.02	0
(vi) Current Ratio	2.22	2.2
(vii) Trade Recievables : Sales (%)	25.33	24.68
(viii) Total Inventory : Sales (%)	2.67	3.2

Indian Railway Catering & Tourism Corporation Ltd.

11th Floor, B-148, Statesman House, Barakhamba Road, New Delhi 110001

www.irctc.com

The Company

Indian Railway Catering & Tourism Corporation Ltd. (IRCTC) was incorporated on 27.09.1999 under the Companies Act, 1956 as an extended arm of the Indian Railways to upgrade, professionalize and manage the catering and hospitality services at stations, on trains and other locations and to promote domestic and international tourism through development of budget hotels, special tour packages, information & commercial publicity and global reservation systems.

IRCTC is a schedule –“B” Mini-Ratna CPSE in the Hotel and Tourist Services cognate group under the administrative control of Ministry of Railways with 100 % shareholding of Government of India. The company employed 1480 regular employees (Executives 306& Non-Executives 1174) as on 31.3.2017. It's registered and corporate office is at New Delhi.

Vision / Mission

The vision of the company is to be the leading provider of high quality travel, tourism and hospitality, related services, for a range of customer segments, with consistently high level of customer satisfaction.

Industrial / Business Operations

IRCTC is mainly involved in enhancement of customer services and facilitation in catering, passenger ticketing through latest technology, hospitality, travel and tourism with best industry practices and production of packaged drinking water. The company operates through its 6 Rail Neer bottling plants at Nangloi (Delhi), Danapur (Patna), Palur (Chennai), Ambarnath (Maharashtra), Parasala (Kerala) and Amethi (Uttar Pradesh), 1 central Kitchen at Noida, 4 Base Kitchens at New Delhi, Howrah, Ahmedabad and Patna, 5 Zonal Offices, 10 Regional Offices, 1 Internet Ticketing Office (New Delhi) and 1 Tourism office, New Delhi.

Performance Highlights

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

Products / Services	Unit	2016-17	2015-16	2014-15
Rail Neer (Packaged Drinking Bottle (Number water) of 1000ML)	In Crore)	18.63	15.76	11.79
Departmental Catering	Rs. in crore	234.98	255.56	296.42
Licensee Catering Services	Rs. in crore	161.63	76.09	69.79
Internet Ticketing	Rs. in crore	466.05	632.15	308.12
Travel & Tourism	Rs. in crore	527.35	374.33	362.37

Total revenue of the company registered an increase of ₹73.79 crore during 2016-17, which went up to ₹1596.32 crore in 2016-17 from ₹1522.53 crore in 2015-16 (Fig1). The profit of the company has gone up by ₹14.41 crore to ₹211.71 crore in 2016-17, from ₹197.30 crore in previous year due to increase in the operating income.

Return on net worth of the company has decreased to 27.20% in 2016-17 from 28.16% in 2015-16. Net profit ratio of the company has increased to 13.26% in 2016-17 from 12.96% in 2015-16 (Fig2). The current ratio of company is 1.80:1 as on 31.03.2017 as against 1.96:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

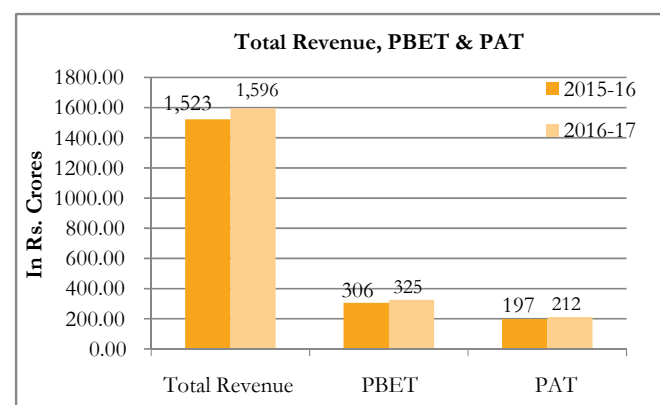


Fig. 1

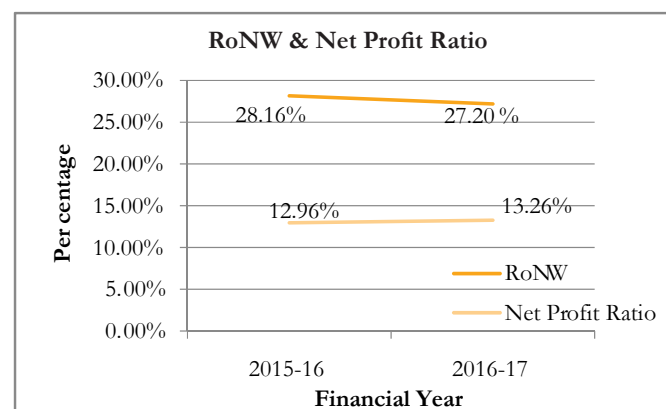


Fig.2

INDIAN RAILWAY CATERING AND TOURISM CORPN. LTD.

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and other intangible Assets	17101	16498	
(b) Capital work-in-progress	1683	1419	
(c) Investment Property	0	0	
(d) Goodwill	0	0	
(e) Intangible assets under development	0	0	
(f) Biological Assets other than bearer plants	0	0	
(g) Financial Assets			
(i) Investment	0	0	
(ii) Trade receivables	0	0	
(iii) Loans and Advances to Related Parties	0	0	
(iv) Others	1219	1195	
Total financial assets (i to iv)	1219	1195	
(h) Deferred tax assets (Net)	6923	6761	
(i) Other non-current assets	1179	1760	
Total non-current assets (a to i)	28105	27633	
(2) Current Assets			
(a) Inventories	658	826	
(b) Financial Assets			
(i) Investments	0	0	
(ii) Trade receivables	28867	25148	
(iii) Cash and cash equivalents	48612	19026	
(iv) other Bank balances	36685	42762	
(v) Loans to related parties	0	0	
(vi) Others	1529	3576	
Total financial assets (i to vi)	115693	90512	
(c) Current Tax Assets (net)	683	812	
(d) Other current assets	37524	31316	
Total current assets (a to d)	154558	123466	
Total Assets (1+2)	182663	151099	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	4000	2000	
(b) Other Equity	73834	68058	
Total equity (a + b)	77834	70058	
LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	0	0	
(ii) Trade payables	0	0	
(iii) other financial liabilities	10373	9941	
Total financial liabilities (i to iii)	10373	9941	
(b) Provisions	7797	7162	
(c) Deferred tax liabilities (Net)	0	0	
(d) Other non-current liabilities	833	808	
Total non-current liabilities (a to d)	19003	17911	
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	0	0	
(ii) Trade payables	13718	5130	
(iii) Other financial liabilities	35899	29738	
Total financial liabilities (i to iii)	49617	34868	
(b) Other current Liabilities	35536	25431	
(c) Provisions	121	259	
(d) Current Tax Liabilities (Net)	552	2572	
Total Current Liabilities (a to d)	85826	63130	
Total Equity and Liabilities	182663	151099	
Important Indicators			
(i) Investment	4000	2000	
(ii) Capital Employed	77834	70058	
(iii) Net Worth	77834	70058	
(iv) Net Current Assets	68732	60336	
(v) Cost of Sales	126873	121480	
(vi) Net Value Added (at market price)	68492	63868	
(vii) Total Regular Employees (Nos.)	1480	1472	
(viii) Avg. Monthly Emoluments per Employee(₹)	102815	94293	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations	143262	138173	
(II) Other Income	16370	14080	
(III) Total Income (I+II)	159632	152253	
(IV) EXPENSES:			
(a) Cost of materials consumed	9594	10260	
(b) Purchase of stock-in-trade	11493	12771	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	63	253	
(d) Stores & Spares	0	0	
(e) Power & Fuel	307	337	
(f) Employee benefits Expense	18260	16656	
(g) Other Operating Expenses	75067	70344	
(h) Rent, Royalty & Cess	1234	1110	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	8614	7627	
(k) Finance Cost	253	181	
(l) Depreciation and amortization expense	2241	2122	
Total Expenses (IV (a to l))	127126	121661	
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	32506	30592	
(VI) Exceptional Items	-341	-87	
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	32847	30679	
(VIII) Tax expense:			
(1) Current tax	11787	12002	
(2) Deferred tax	-111	-1053	
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	21171	19730	
(X) Profit/Loss from discontinued operations	0	0	
(XI) Tax expense of discontinued operations	0	0	
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0	
(XIII) Profit/Loss for the period (PAT) (IX+XII)	21171	19730	
(XIV) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss	149	195	
(ii) Income tax relating to items that will not be reclassified to profit or loss	52	67	
(B) (i) Items that will be reclassified to profit or loss	0	0	
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	
(XV) Total Comprehensive Income for the period (XIII +XIV)	21372	19992	
Financial Ratios			
(i) Sales : Capital Employed (%)	184.06	197.23	
(ii) Cost of Sales : Sales (%)	88.56	87.92	
(iii) Salary/Wages : Sales (%)	12.75	12.05	
(iv) Net Profit : Net Worth (%)	27.2	28.16	
(v) Debt : Equity	0	0	
(vi) Current Ratio	1.8	1.96	
(vii) Trade Recievables : Sales (%)	20.15	18.2	
(viii) Total Inventory : Sales (%)	0.46	0.6	

Madhya Pradesh Ashok Hotel Corporation Ltd.

ParyatanBhavan, Bhadabhada Road, Bhopal M.P. – 462 003
www.lakeviewashok.com

The Company

M.P. Ashok Hotel Corporation Ltd (MAHCL), (Unit- Hotel Lake View Ashok) a subsidiary of ITDC was incorporated on 30.01.1985 under the Companies Act, 1956 with an objective to promote Tourism & to function as an efficient corporation with better productivity levels and enhanced profit ratio through effective control.

MAHCL is an uncategorized CPSE in Hotel and Tourist Services cognate group under the administrative control of Ministry of Tourism with 51% shareholding by the India Tourism Development Corp. Ltd. under Government of India and 49% share holding by Madhya Pradesh State Tourism Development Corporation Ltd, under State Government. The company employed 57 regular employees (Executive 2 & Non-executive 55) as on 31.03.2017. Its registered and corporate office is at Bhopal, Madhya Pradesh.

Vision/Mission

The vision / mission of the company is to achieve excellence as a business enterprise through the utmost professional approach towards guest satisfaction by providing customer oriented services in a contemporary ambience.

Industrial / Business Operations

The company owned single entity – Hotel Lake View Ashok, is operating with 43 Guest rooms including 39 standard deluxe rooms and 4 deluxe suites along with three company owned restaurant & one bar as well as another specialty theme restaurant – Shan-e-Bhopal operating within the hotel. The hotel has also been utilizing its sprawling lawns for organizing various events as well as large banquets.

Performance Highlights

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

Main Product / Services	Unit	Performance during		
		2015-16	2016-17	2014-15
Sale of product/services	₹ in lakh	767	723	700
Room Occupancy	%	55	56	54

Total revenue of the company registered an increase of ₹0.44crore during 2016-17, which went up to ₹7.67 crore in 2016-17 from ₹7.23crore in 2015-16 (Fig1). Company has a profit of ₹0.16 crore in 2016-17 against a loss of Rs 0.35 crore in previous year due to increase in revenue.

Return on net worth of the company has increased to 34.04% in 2016-17 from negative net worth of (-)112.9% in 2015-16. Net profit ratio of the company has increased to 2.09% in 2016-17 from a (-) 4.84% in 2015-16 (Fig.2). The current ratio of company is 0.59:1 as on 31.03.2017 as against 0.54:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

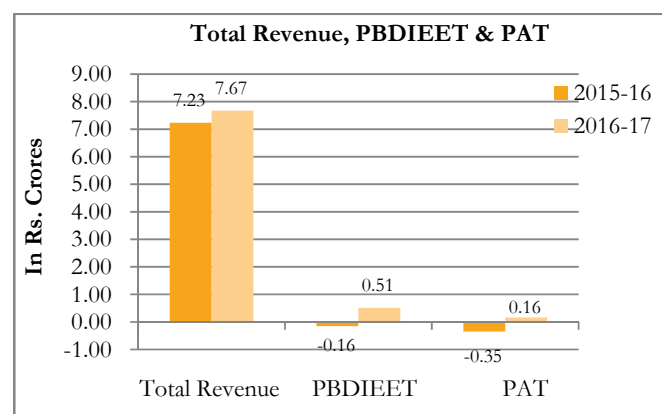


Fig.1

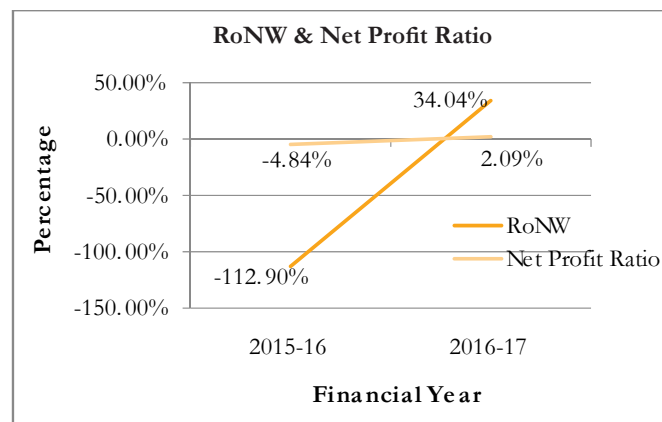


Fig-2

Strategic issues

The company has a decision pending on land lease extension for a further period of 30 years.

MADHYA PRADESH ASHOK HOTEL CORPN. LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	160	160
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	160	160
(b) Reserves & Surplus	-113	-129
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	47	31
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	3	0
(d) Long-term provisions	15	25
Total Non-Current Liabilities 3(a) to 3(d)	18	25
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	9	11
(c) Other current liabilities	498	535
(d) Short-term provisions	15	4
Total Current Liabilities 4(a) to 4(d)	522	550
TOTAL EQUITY & LIABILITIES (1+2+3+4)	587	606
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	689	684
(ai) Accumulated Depreciation, Depletion & Amortisation	429	400
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	260	284
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	12	19
(g) Long Term Loans and Advances	6	7
(h) Other Non-Current Assets	1	1
Total Non-Current Assets (b+c+d+e+f+g+h)	279	311
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	16	16
(c) Trade Recievables	73	63
(d) Cash & Bank Balance	137	130
(e) Short-term Loans & Advances	68	75
(f) Other Current Assets	14	11
Total Current Assets (a+b+c+d+e+f)	308	295
TOTAL ASSETS (1+2)	587	606
Important Indicators		
(i) Investment	160	160
(ii) Capital Employed	47	31
(iii) Net Worth	47	31
(iv) Net Current Assets	-214	-255
(v) Cost of Sales	745	772
(vi) Net Value Added (at market price)	373	263
(vii) Total Regular Employees (Nos.)	57	58
(viii) Avg. Monthly Emoluments per Employee(₹)	48099	44828

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	732	711
Less : Excise Duty	0	0
Revenue from Operations (Net)	732	711
(II) Other Income	35	12
(III) Total Revenue (I+II)	767	723
(IV) Expenditure on:		
(a) Cost of materials consumed	112	103
(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	62	54
(f) Salary, Wages & Benefits/Employees Expense	329	312
(g) Other Operating/direct/manufacturing Expenses	144	81
(h) Rent, Royalty & Cess	21	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	48	189
Total Expenditure (IV (a to j))	716	739
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	51	-16
(VI) Depreciation, Depletion & Amortisation	29	33
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	22	-49
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	22	-49
(XI) Exceptional Items	-1	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	23	-49
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	23	-49
(XV) TAX PROVISIONS	7	-14
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	16	-35
(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)	16	-35
Financial Ratios		
(i) Sales : Capital Employed (%)	1557.45	2293.55
(ii) Cost of Sales : Sales (%)	101.78	108.58
(iii) Salary/Wages : Sales (%)	44.95	43.88
(iv) Net Profit : Net Worth (%)	34.04	-112.9
(v) Debt : Equity	0	0
(vi) Current Ratio	0.59	0.54
(vii) Trade Recievables : Sales (%)	9.97	8.86
(viii) Total Inventory : Sales (%)	2.19	2.25

Pondicherry Ashok Hotel Corporation Limited

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

The Company

Pondicherry Ashok Hotel Corpn. Ltd (PAHCL) was incorporated on 16.6.1986 with the objective of promoting and developing tourism in Pondicherry (Now known as Puducherry). It is a Joint Venture Company of ITDC, a Central Public Sector Enterprise (CPSE) and PIPDIC (Pondicherry Industrial Promotion Development and Investment Corpn. 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 Territory of Puducherry was constructed, which commenced its business on 06.02.1989.

PAHCL is an un categorised CPSE in Hotel and Tourist Services cognate group under the administrative control of M/o Tourism. PAHCL is a subsidiary JV of ITDC Ltd. where in ITDC holds 51% equity and PIPDIC holds 49% equity. The company employed 16 regular employees (Executives-1, Non executives-15) as on 31.03.2017. Its registered and corporate offices is 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 Product / Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Rooms Occupancy	%	42	37	39

Total revenue of the company registered an increase of ₹ 1.58 crore during 2016-17, which went up to ₹5.49crore in 2016-17 from ₹3.91 crore in 2015-16 (Fig.1) due to increase in operating income. Company has a profit of ₹0.43crore in 2016-17 against a loss of ₹0.21 crore in previous year due to increase in operating revenue.

Return on net worth of the company has increased to 38.39% in 2016-17 from -30.43% in 2015-16. Net profit

ratio of the company has also increased to 7.83% in 2016-17 from -5.37% in 2015-16 (Fig.2). The current ratio of company is 0.90:1 as on 31.03.2017 as against 0.65:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

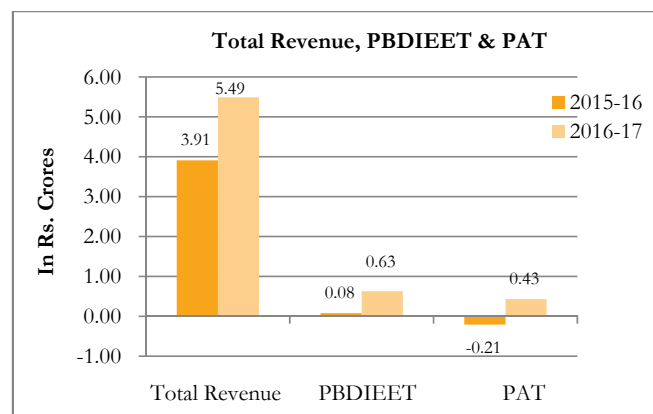


Fig.1

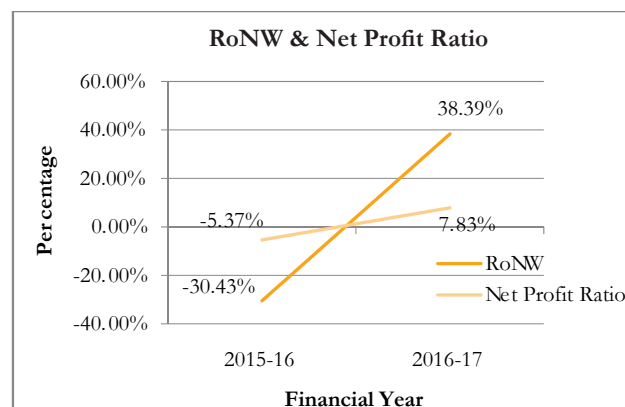


Fig.2

PONDICHERRY ASHOK HOTEL CORPN. LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	160	160
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	160	160
(b) Reserves & Surplus	-48	-91
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	112	69
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	44	40
Total Non-Current Liabilities 3(a) to 3(d)	44	40
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	28	19
(c) Other current liabilities	203	169
(d) Short-term provisions	4	3
Total Current Liabilities 4(a) to 4(d)	235	191
TOTAL EQUITY & LIABILITIES (1+2+3+4)	391	300
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	395	374
(ai) Accumulated Depreciation, Depletion & Amortisation	220	201
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	175	173
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	4	2
(g) Long Term Loans and Advances	1	1
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	180	176
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	9	8
(c) Trade Recievables	32	25
(d) Cash & Bank Balance	153	76
(e) Short-term Loans & Advances	9	13
(f) Other Current Assets	8	2
Total Current Assets (a+b+c+d+e+f)	211	124
TOTAL ASSETS (1+2)	391	300
Important Indicators		
(i) Investment	160	160
(ii) Capital Employed	112	69
(iii) Net Worth	112	69
(iv) Net Current Assets	-24	-67
(v) Cost of Sales	507	406
(vi) Net Value Added (at market price)	240	146
(vii) Total Regular Employees (Nos.)	16	19
(viii) Avg. Monthly Emoluments per Employee(₹)	70833	55702

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	544	387
Less : Excise Duty	0	0
Revenue from Operations (Net)	544	387
(II) Other Income	5	4
(III) Total Revenue (I+II)	549	391
(IV) Expenditure on:		
(a) Cost of materials consumed	72	62
(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	15	16
(f) Salary, Wages & Benefits/Employees Expense	136	127
(g) Other Operating/direct/manufacturing Expenses	217	21
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	1
(j) Other Expenses	46	156
Total Expenditure (IV (a to j))	486	383
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	63	8
(VI) Depreciation, Depletion & Amortisation	21	24
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	42	-16
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	42	-16
(XI) Exceptional Items	0	4
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	42	-20
(XIII) Extra-Ordinary Items	-1	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	43	-20
(XV) TAX PROVISIONS	0	1
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	43	-21
(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)	43	-21
Financial Ratios		
(i) Sales : Capital Employed (%)	485.71	560.87
(ii) Cost of Sales : Sales (%)	93.2	104.91
(iii) Salary/Wages : Sales (%)	25	32.82
(iv) Net Profit : Net Worth (%)	38.39	-30.43
(v) Debt : Equity	0	0
(vi) Current Ratio	0.9	0.65
(vii) Trade Recievables : Sales (%)	5.88	6.46
(viii) Total Inventory : Sales (%)	1.65	2.07

Ranchi Ashok Bihar Hotel Corporation Ltd.

Tourist Bhawan, Beer Chand Patel Path, Patna, Bihar-800001
www.hotelranchiashok.com

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. RABHCL is a subsidiary of ITDC Ltd. which holds 51% of its equity. It is an uncategorized CPSE in Hotel and Tourist Services cognate group under the administrative control of M/o Tourism. The company employed 37 regular employees (Executives 1, Non-Executives 36) as on 31.3.2017. Its registered office is at Patna (Bihar) and corporate office is at Ranchi, Jharkhand.

Vision / Mission

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.

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, and Jharkhand) at Ranchi, Jharkhand.

Performance Highlights

Total revenue of the company registered a decrease of ₹ 0.67 crore to ₹0.81 crore in 2016-17 from ₹1.48 crore in 2015-16(Fig.1). The loss of the company has gone up by ₹0.43 crore to ₹ 2.11 crore in 2016-17, from ₹ 1.68 crore in previous year.

The company is having negative net worth. The current ratio of company is 0.19:1 as on 31.03.2017 as against 0.48:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

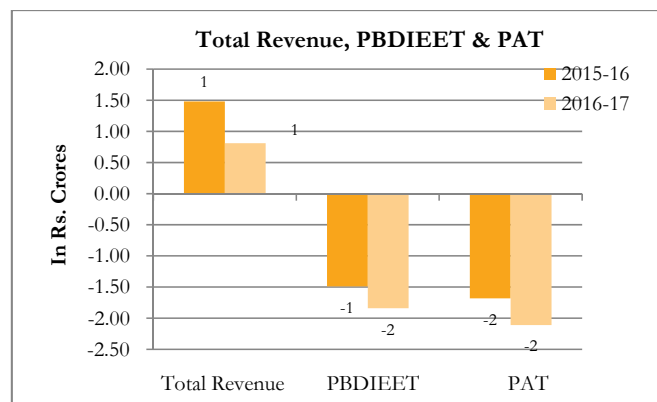


Fig.1

Strategic Issues

The hotel building is old and as such renovation & construction of property is required to cope with competition.

RANCHI ASHOK BIHAR HOTEL CORPN. LTD.

BALANCE SHEET	₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	490	490
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	490	490
(b) Reserves & Surplus	-974	-762
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-484	-272
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	147	115
Total Non-Current Liabilities 3(a) to 3(d)	147	115
(4) Current Liabilities		
(a) Short Term Borrowings	181	164
(b) Trade Payables	10	17
(c) Other current liabilities	352	329
(d) Short-term provisions	0	0
Total Current Liabilities 4(a) to 4(d)	543	510
TOTAL EQUITY & LIABILITIES (1+2+3+4)	206	353
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	264	264
(ai) Accumulated Depreciation, Depletion & Amortisation	198	193
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	66	71
(c) Capital work in progress	16	15
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	15	15
(g) Long Term Loans and Advances	5	5
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	102	106
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	4	4
(c) Trade Recievables	18	28
(d) Cash & Bank Balance	66	197
(e) Short-term Loans & Advances	16	16
(f) Other Current Assets	0	2
Total Current Assets (a+b+c+d+e+f)	104	247
TOTAL ASSETS (1+2)	206	353
Important Indicators		
(i) Investment	490	490
(ii) Capital Employed	-484	-272
(iii) Net Worth	-485	-272
(iv) Net Current Assets	-439	-263
(v) Cost of Sales	271	304
(vi) Net Value Added (at market price)	18	55
(vii) Total Regular Employees (Nos.)	37	38
(viii) Avg. Monthly Emoluments per Employee(₹)	42793	40570

STATEMENT OF PROFIT AND LOSS	₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	76	132
Less : Excise Duty	0	0
Revenue from Operations (Net)	76	132
(II) Other Income	5	16
(III) Total Revenue (I+II)	81	148
(IV) Expenditure on:		
(a) Cost of materials consumed	14	21
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	47
(f) Salary, Wages & Benefits/Employees Expense	190	185
(g) Other Operating/direct/manufacturing Expenses	61	42
(h) Rent, Royalty & Cess	0	1
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	0	1
Total Expenditure (IV (a to j))	265	297
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-184	-149
(VI) Depreciation, Depletion & Amortisation	6	7
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-190	-156
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	19	12
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	19	12
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	-209	-168
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-209	-168
(XIII) Extra-Ordinary Items	2	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-211	-168
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-211	-168
(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)	-211	-168
Financial Ratios		
(i) Sales : Capital Employed (%)	-15.7	-48.53
(ii) Cost of Sales : Sales (%)	356.58	230.3
(iii) Salary/Wages : Sales (%)	250	140.15
(iv) Net Profit : Net Worth (%)	-	-
(v) Debt : Equity	0	0
(vi) Current Ratio	0.19	0.48
(vii) Trade Recievables : Sales (%)	23.68	21.21
(viii) Total Inventory : Sales (%)	5.26	3.03

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-categorized sick CPSE in Hotel and Tourist Services cognate group under the administrative control of M/o Tourism. UAHCL is a subsidiary of ITDC Ltd. which holds 98% of its equity. The company has no regular employed as on 31.3.2017. Its registered and corporate office is 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 loss of the company has gone down by ₹0.69 crore to ₹1.28crore in 2016-17, from ₹1.97crore in previous year due to decrease in expenditure.

The company is having negative net worth. The current ratio of company is 0.07:1 as on 31.03.2017 as against 0.08:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

UTKAL ASHOK HOTEL CORPN. LTD.

BALANCE SHEET	₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	550	550
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	469
(ii) Others	480	11
(b) Reserves & Surplus	-2457	-2330
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-1977	-1850
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)		0
(c) Other Long-term liabilities		0
(d) Long-term provisions		0
Total Non-Current Liabilities 3(a) to 3(d)		0
(4) Current Liabilities		
(a) Short Term Borrowings	500	2122
(b) Trade Payables	0	0
(c) Other current liabilities	1723	0
(d) Short-term provisions	0	0
Total Current Liabilities 4(a) to 4(d)	2223	2122
TOTAL EQUITY & LIABILITIES (1+2+3+4)	246	272
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	289	288
(ai) Accumulated Depreciation, Depletion & Amortisation	197	194
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	92	94
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	2	1
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	94	95
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	4	27
(e) Short-term Loans & Advances	0	150
(f) Other Current Assets	148	0
Total Current Assets (a+b+c+d+e+f)	152	177
TOTAL ASSETS (1+2)	246	272
Important Indicators		
(i) Investment	480	480
(ii) Capital Employed	-1977	-1850
(iii) Net Worth	-1977	-1850
(iv) Net Current Assets	-2071	-1945
(v) Cost of Sales	10	201
(vi) Net Value Added (at market price)	-62	-2
(vii) Total Regular Employees (Nos.)		0
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0

2016-17 PROVISIONAL

STATEMENT OF PROFIT AND LOSS	₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	0	0
Less : Excise Duty	0	0
Revenue from Operations (Net)	0	0
(II) Other Income	0	0
(III) Total Revenue (I+II)	0	0
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	0	191
(g) Other Operating/direct/manufacturing Expenses	0	8
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	8	0
Total Expenditure (IV (a to j))	8	199
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-8	-199
(VI) Depreciation, Depletion & Amortisation	2	2
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-10	-201
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	66	4
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	66	4
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	-76	-205
(XI) Exceptional Items	-5	-12
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-71	-193
(XIII) Extra-Ordinary Items	57	4
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-128	-197
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-128	-197
(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)	-128	-197
Financial Ratios		
(i) Sales : Capital Employed (%)	0	0
(ii) Cost of Sales : Sales (%)	0	0
(iii) Salary/Wages : Sales (%)	0	0
(iv) Net Profit : Net Worth (%)	-	-
(v) Debt : Equity	0	0
(vi) Current Ratio	0.07	0.08
(vii) Trade Recievables : Sales (%)	0	0
(viii) Total Inventory : Sales (%)	0	0

19. Financial Services

As on 31.03.2017, there were 21 Central Public Sector Enterprises in the Financial Services cognate 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.	EASTERN INVESTMENT LTD.	1927
2.	E. C. G. C. LTD.	1957
3.	RURAL ELECTRIFICATION CORPN. LTD.	1969
4.	HOUSING & URBAN DEV. CORPN. LTD.	1970
5.	INDIAN RAILWAY FINANCE CORPORATION LTD.	1986
6.	POWER FINANCE CORPORATION LTD.	1986
7.	INDIAN RENEWABLE ENERGY DEVT.AGENCY LTD.	1987
8.	NATIONAL SCHEDULED CASTES FINANCE & DEVP. CORPN.	1989
9.	NATIONAL BACKWARD CLASSES FINANCE & DEVP.CO.	1992
10.	NATIONAL MINORITIES DEVP. & FINANCE CORPORATION	1994
11.	NATIONAL SAFAI KARAMCHARIS FINANCE & DEVPT. CORPN	1997
12.	NATIONAL HANDICAPPED FINANCE & DEVPT. CORPN	1997
13.	NATIONAL SCHEDULED TRIBES FINANCE & DEVP. CORPN.	2001
14.	BALMER LAWRIE INVESTMENTS LTD.	2001
15.	KUMARAKRUPPA FRONTIER HOTELS LTD.	2001
16.	JAMMU & KASHMIR DEVELOPMENT FINANCE CORPORATION LTD	2005
17.	INDIA INFRASTRUCTURE FINANCE CO. LTD.	2006
18.	PFC GREEN ENERGY LTD.	2011
19.	BIOTECHNOLOGY INDUSTRY RESEARCH ASSISTANCE COUNCIL	2012
20.	IIFCL ASSET MANAGEMENT COMPANY LTD.	2012
21.	INDIA POST PAYMENT BANK LTD	2016

2. The enterprises falling in this cognate 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:

S. No.	Enterprise	Turnover (₹ in Crores)	
		2016-17	2015-16
1	BALMER LAWRIE INVESTMENTS LTD.	0	0
2	BIOTECHNOLOGY INDUSTRY RESEARCH ASSISTANCE COUNCIL	127.53	91.05
3	E. C. G. C. LTD.	874.05	983.27
4	EASTERN INVESTMENT LTD.	1	1.62
5	HOUSING & URBAN DEV. CORPN. LTD.	3498.85	3204.81
6	IIFCL ASSET MANAGEMENT COMPANY LTD.	4.41	4.03
7	INDIA INFRASTRUCTURE FINANCE CO. LTD.	3750.95	4210.97
8	INDIA POST PAYMENT BANK LTD	5.01	0
9	INDIAN RAILWAY FINANCE CORPORATION LTD.	9046.77	7506.23
10	INDIAN RENEWABLE ENERGY DEVT.AGENCY LTD.	1479.27	1174.03
11	JAMMU & KASHMIR DEVELOPMENT FINANCE CORPORATION LTD	0.51	0
12	KUMARAKRUPPA FRONTIER HOTELS LTD.	8.79	8.15
13	NATIONAL BACKWARD CLASSES FINANCE & DEVP. CO.	47.52	44.86
14	NATIONAL HANDICAPPED FINANCE & DEVPT. CORPN.	8.94	9.79
15	NATIONAL MINORITIES DEVP. & FINANCE CORPORATION	48.33	47.43
16	NATIONAL SAFAI KARAMCHARIS FINANCE & DEVPT. CORPN	12.78	10.71
17	NATIONAL SCHEDULED CASTES FINANCE & DEVP. CORPN.	28.88	23.43
18	NATIONAL SCHEDULED TRIBES FINANCE & DEVP. CORPN.	24.77	22.62
19	PFC GREEN ENERGY LTD.	64.79	38.71
20	POWER FINANCE CORPORATION LTD.	26716.23	27473.65
21	RURAL ELECTRIFICATION CORPN. LTD.	23350.79	23638.35
SUB TOTAL :		69100.17	68493.71

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

S. No.	Enterprise	Net Profit/ Loss (₹ in Crore)	
		2016-17	2015-16
1	BALMER LAWRIE INVESTMENTS LTD.	38.8	35.63
2	BIOTECHNOLOGY INDUSTRY RESEARCH ASSISTANCE COUNCIL	0.92	3.28
3	E. C. G. C. LTD.	282.14	276.23
4	EASTERN INVESTMENT LTD.	0.85	1.44
5	HOUSING & URBAN DEV. CORPN. LTD.	841.81	783.79
6	IIFCL ASSET MANAGEMENT COMPANY LTD.	1.01	0.94
7	INDIA INFRASTRUCTURE FINANCE CO. LTD.	67.9	468.5
8	INDIA POST PAYMENT BANK LTD	2.22	0
9	INDIAN RAILWAY FINANCE CORPORATION LTD.	933.81	848.69
10	INDIAN RENEWABLE ENERGY DEVT.AGENCY LTD.	365.02	298.04
11	JAMMU & KASHMIR DEVELOPMENT FINANCE CORPORATION LTD	6.43	0
12	KUMARAKRUPPA FRONTIER HOTELS LTD.	7.45	6.83
13	NATIONAL BACKWARD CLASSES FINANCE & DEVP. CO.	25.54	23.85
14	NATIONAL HANDICAPPED FINANCE & DEVPT. CORPN.	1.09	8.38
15	NATIONAL MINORITIES DEVP. & FINANCE CORPORATION	48.39	22.54
16	NATIONAL SAFAI KARAMCHARIS FINANCE & DEVPT. CORPN	18.17	10.43
17	NATIONAL SCHEDULED CASTES FINANCE & DEVP. CORPN.	49.62	44.12
18	NATIONAL SCHEDULED TRIBES FINANCE & DEVP. CORPN.	22.55	21.59
19	PFC GREEN ENERGY LTD.	30.15	22.6
20	POWER FINANCE CORPORATION LTD.	2126.39	6113.48
21	RURAL ELECTRIFICATION CORPN. LTD.	6245.76	5627.66
SUB TOTAL :		11116.02	14618.02

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

S. No.	Enterprise	Dividend (₹ in Crore)	
		2016-17	2015-16
1	BALMER LAWRIE INVESTMENTS LTD.	37.74	27.75
2	E. C. G. C. LTD.	72.5	65
3	EASTERN INVESTMENT LTD.	0.17	0.29
4	HOUSING & URBAN DEV. CORPN. LTD.	100.01	100.01
5	INDIAN RAILWAY FINANCE CORPORATION LTD.	373.52	339.48
6	INDIAN RENEWABLE ENERGY DEVT.AGENCY LTD.	125.5	150
7	KUMARAKRUPPA FRONTIER HOTELS LTD.	0	4.87
8	POWER FINANCE CORPORATION LTD.	1320.04	1834.86
9	RURAL ELECTRIFICATION CORPN. LTD.	1382.44	1688.55
SUB TOTAL :		3411.92	4210.81

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

S. No.	Particulars	Township and Social Overheads	
		2016-17	2015-16
1	No. of employees (in number)	3140	3150
2	Social overheads: (Rupees in Crore)		
	(i) Educational	12.26	0.21
	(ii) Medical Facilities	26.28	15.7
	(iii) Others	3.6	6.72
3	Capital cost of township (Rupees in Crore)	249.81	171.51
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 subsequent pages.

FINANCIAL SERVICES

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	10460550	4570550
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	2311895	1853561
(ii) Others	232845	137725
(b) Reserves & Surplus	8790145	8260668
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	11334885	10251954
(2) Share application money pending allotment	6742	208839
(3) Non-current Liabilities		
(a) Long Term Borrowings	48929937	44865022
(b) Deferred tax liabilities (Net)	740050	675165
(c) Other Long-term liabilities	1027110	179161
(d) Long-term provisions	654543	417764
Total Non-Current Liabilities 3(a) to 3(d)	51351640	46137112
(4) Current Liabilities		
(a) Short Term Borrowings	1105974	2287431
(b) Trade Payables	17022	4537
(c) Other current liabilities	7582777	7895682
(d) Short-term provisions	249402	225920
Total Current Liabilities 4(a) to 4(d)	8955175	10413570
TOTAL EQUITY & LIABILITIES (1+2+3+4)	71648442	67011475
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	106206	73606
(ai) Accumulated Depreciation, Depletion & Amortisation	31981	30036
(aii) Accumulated Impairment	49	5
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	74176	43565
(c) Capital work in progress	35477	24106
(d) Intangible assets under developmet	185	143
(e) Non-Current Investments	1517078	1290807
(f) Deferred Tax Assets (Net)	7583	12082
(g) Long Term Loans and Advances	57514924	52738233
(h) Other Non-Current Assets	1032410	300352
Total Non-Current Assets (b+c+d+e+f+g+h)	60181833	54409288
(2) Current Assets		
(a) Current Investments	180513	56136
(b) Inventories	0	0
(c) Trade Recievables	678	336
(d) Cash & Bank Balance	1784055	1614863
(e) Short-term Loans & Advances	2195008	2069954
(f) Other Current Assets	7306354	8860898
Total Current Assets (a+b+c+d+e+f)	11466608	12602187
TOTAL ASSETS (1+2)	71648442	67011475
Important Indicators		
(i) Investment	51481419	47065147
(ii) Capital Employed	60271564	55325815
(iii) Net Worth	11341627	10460699
(iv) Net Current Assets	2511433	2188617
(v) Cost of Sales	5223208	4522918
(vi) Net Value Added (at market price)	1975085	2544812
(vii) Total Regular Employees (Nos.)	3140	3150
(viii) Avg. Monthly Emoluments per Employee(₹)	165982	148979

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	6910017	6849371
Less : Excise Duty	0	0
Revenue from Operations (Net)	6910017	6849371
(II) Other Income	211936	151099
(III) Total Revenue (I+II)	7121953	7000470
(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	11
(e) Power & Fuel	325	744
(f) Salary, Wages & Benefits/Employees Expense	62542	56314
(g) Other Operating/direct/manufacturing Expenses	4926832	4176989
(h) Rent, Royalty & Cess	3879	3893
(i) Loss on sale of Assets/Investments	73	56
(j) Other Expenses	226730	282274
Total Expenditure (IV (a to j))	5220381	4520281
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1901572	2480189
(VI) Depreciation, Depletion & Amortisation	2899	2693
(VII) Impairment	1	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	1898672	2477496
(IX) Finance Cost		
(a) On Central Government Loans	0	8840
(b) On Foreign Loans	0	42564
(c) Others	7311	214691
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	7311	266095
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	1891361	2211401
(XI) Exceptional Items	853	-682
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1890508	2212083
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1890508	2212083
(XV) TAX PROVISIONS	778906	750281
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1111602	1461802
(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)	1111602	1461802
Financial Ratios		
(i) Sales : Capital Employed (%)	11.46	12.38
(ii) Cost of Sales : Sales (%)	75.59	66.03
(iii) Salary/Wages : Sales (%)	0.91	0.82
(iv) Net Profit : Net Worth (%)	9.8	13.97
(v) Debt : Equity	19.18	20.39
(vi) Current Ratio	1.28	1.21
(vii) Trade Recievables : Sales (%)	0.01	0
(viii) Total Inventory : Sales (%)	0	0

Balmer Lawrie Investments Ltd.

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

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 demerged in favour of BLIL with effect from 15.10.2001.

BLIL is an un-categorized listed CPSE in Financial Services cognate group 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 are 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 ₹3.58 crore which went up to ₹41.82 crore in 2016-17 from ₹38.24 crore in 2015-16 (Fig.1). The profit of the company has also gone up by ₹3.17 crore to ₹38.80 crore in 2016-17, from ₹35.63 crore in previous year due to increased dividend from the subsidiary and increase in interest income due to increase in fixed deposits made out of surplus funds.

Return on net worth of the company has increased to 42.21% in 2016-17 from 39.21% in 2015-16. However, Net profit ratio of the company has decreased to 92.78% in

2016-17 from 93.17% in 2015-16 (Fig.2). The current ratio of company is 2.49:1 as on 31.03.2017 as against 2.97:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year from 2015-16 & 2016-17 can be seen on the adjoining page.

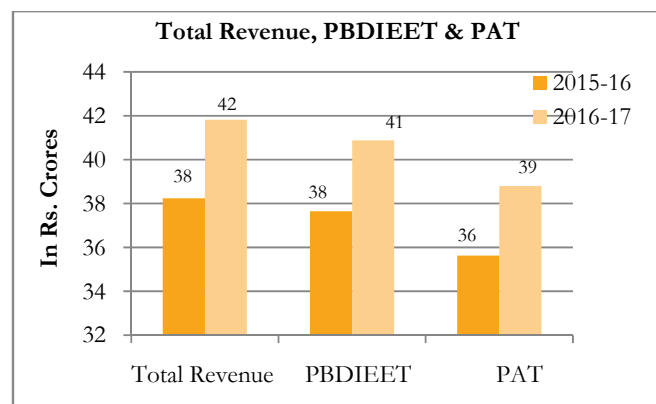


Fig. 1

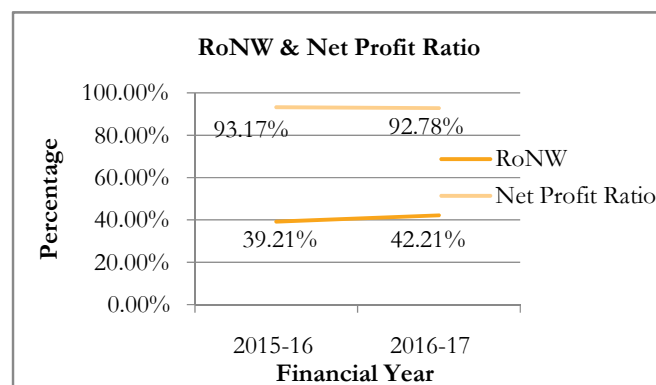


Fig.2

BALMER LAWRIE INVESTMENTS LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	2500	2500
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	1325	1325
(ii) Others	895	895
(b) Reserves & Surplus	6973	6866
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	9193	9086
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	0	0
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	0	0
(c) Other current liabilities	204	180
(d) Short-term provisions	3773	2775
Total Current Liabilities 4(a) to 4(d)	3977	2955
TOTAL EQUITY & LIABILITIES (1+2+3+4)	13170	12041
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	0	0
(ai) Accumulated Depreciation, Depletion & Amortisation	0	0
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	0	0
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	3268	3268
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	3268	3268
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	9568	8479
(e) Short-term Loans & Advances	0	0
(f) Other Current Assets	334	294
Total Current Assets (a+b+c+d+e+f)	9902	8773
TOTAL ASSETS (1+2)	13170	12041
Important Indicators		
(i) Investment	2220	2220
(ii) Capital Employed	9193	9086
(iii) Net Worth	9193	9086
(iv) Net Current Assets	5925	5818
(v) Cost of Sales	94	59
(vi) Net Value Added (at market price)	4096	3773
(vii) Total Regular Employees (Nos.)	0	0
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	0	0
Less : Excise Duty	0	0
Revenue from Operations (Net)	0	0
(II) Other Income	4182	3824
(III) Total Revenue (I+II)	4182	3824
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	8	8
(g) Other Operating/direct/manufacturing Expenses	0	0
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	86	51
Total Expenditure (IV (a to j))	94	59
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	4088	3765
(VI) Depreciation, Depletion & Amortisation	0	0
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	4088	3765
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	4088	3765
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	4088	3765
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	4088	3765
(XV) TAX PROVISIONS	208	202
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	3880	3563
(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)	3880	3563
Financial Ratios		
(i) Sales : Capital Employed (%)	0	0
(ii) Cost of Sales : Sales (%)	0	0
(iii) Salary/Wages : Sales (%)	0	0
(iv) Net Profit : Net Worth (%)	42.21	39.21
(v) Debt : Equity	0	0
(vi) Current Ratio	2.49	2.97
(vii) Trade Recievables : Sales (%)	0	0
(viii) Total Inventory : Sales (%)	0	0

Biotechnology Industry Research Assistance Council

1st floor, MTNL Building, 9, CGO Complex Lodhi Road, New Delhi – 110 003
www.birac.nic.in

The Company

Biotechnology Industry Research Assistance Council (BIRAC) was incorporated 20.03.2012 as a section 25 company under Companies Act 1956 (now Section 8 of the Companies Act 2013) as an interface agency by Department of Biotechnology (DBT), Ministry of Science & Technology Government of India to strengthen and empower the emerging Biotech enterprises to undertake strategic research and innovation, addressing nationally relevant product development needs.

BIRAC is a Schedule 'B' CPSE in Financial Services cognate group under the administrative control of Department of Biotechnology, Ministry of Science & Technology with 100% shareholding by Government of India. The company employed 39 regular employees (Executives- 30 & Non-Executives- 9) as on 31.3.2017. Its registered and corporate 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. Investment schemes 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 up to 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 group works closely with all partners- national and international which includes Government departments and Ministries both Central and State, industry organizations, international bilateral agencies, philanthropic organizations 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 ₹37.20 crore during 2016-17, which went up to ₹131.06 crore in 2016-17 from ₹93.86 crore in 2015-16. However the profit of the company has gone down by ₹2.36 crore to ₹0.92 crore in 2016-17, from ₹3.28 crore in previous year due to increase in expenses.

Return on net worth of the company has decreased to 0.32% in 2016-17 from 1.24% in 2015-16. Net profit ratio of the company has also decreased to 0.70% in 2016-17 from 3.49% in 2015-16 (Fig.2). The current ratio of company is 5.15:1 as on 31.03.2017 as against 5.31:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year from 2015-16 & 2016-17 can be seen on the adjoining page.

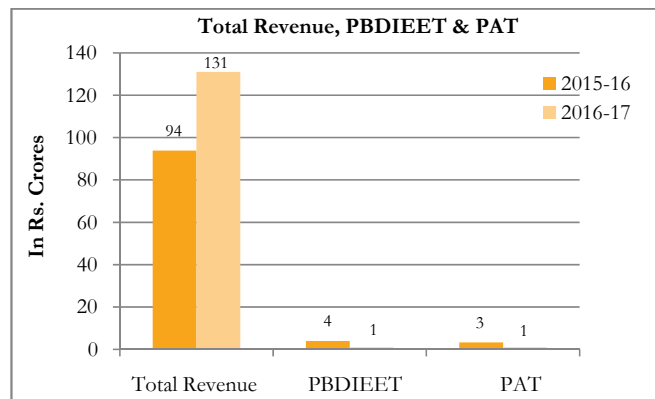


Fig.1

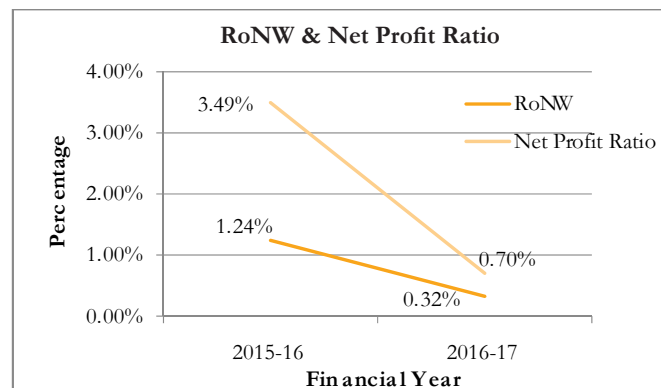


Fig.2

Strategic issue

A program involving various facets of Precision farming would help in supporting projects leading to new technologies or products. BIRAC would work with allied agencies especially with National Skill Development Council or Ministry of Skill Development in identifying areas for skill development and deploying relevant programmes in this regard. The proposed secondary agriculture food processing entrepreneurial network in Punjab would help in translation of R&D leads to commercial venture, identifying state-specific requirements for value-addition to agriculture and horticultural produce etc.

BIOTECHNOLOGY INDUSTRY RESEARCH ASSISTANCE COUNCIL

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	100	100
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	100	100
(ii) Others	0	0
(b) Reserves & Surplus	28298	26388
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	28398	26488
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	0	0
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	175	0
(c) Other current liabilities	2767	1843
(d) Short-term provisions	0	0
Total Current Liabilities 4(a) to 4(d)	2942	1843
TOTAL EQUITY & LIABILITIES (1+2+3+4)	31340	28331
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	318	306
(ai) Accumulated Depreciation, Depletion & Amortisation	178	129
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	140	177
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	16052	101
(h) Other Non-Current Assets	0	18272
Total Non-Current Assets (b+c+d+e+f+g+h)	16192	18550
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	8426	3979
(e) Short-term Loans & Advances	0	5481
(f) Other Current Assets	6722	321
Total Current Assets (a+b+c+d+e+f)	15148	9781
TOTAL ASSETS (1+2)	31340	28331
Important Indicators		
(i) Investment	100	100
(ii) Capital Employed	28398	26488
(iii) Net Worth	28398	26488
(iv) Net Current Assets	12206	7938
(v) Cost of Sales	13014	9058
(vi) Net Value Added (at market price)	584	1058
(vii) Total Regular Employees (Nos.)	39	41
(viii) Avg. Monthly Emoluments per Employee(₹)	105128	75203

2016-17 PROVISIONAL

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	12753	9105
Less : Excise Duty	0	0
Revenue from Operations (Net)	12753	9105
(II) Other Income	353	281
(III) Total Revenue (I+II)	13106	9386
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	18
(f) Salary, Wages & Benefits/Employees Expense	492	370
(g) Other Operating/direct/manufacturing Expenses	11835	8014
(h) Rent, Royalty & Cess	0	360
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	687	227
Total Expenditure (IV (a to j))	13014	8989
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	92	397
(VI) Depreciation, Depletion & Amortisation	0	69
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	92	328
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	92	328
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	92	328
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	92	328
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	92	328
(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)	92	328
Financial Ratios		
(i) Sales : Capital Employed (%)	44.91	34.37
(ii) Cost of Sales : Sales (%)	102.05	99.48
(iii) Salary/Wages : Sales (%)	3.86	4.06
(iv) Net Profit : Net Worth (%)	0.32	1.24
(v) Debt : Equity	0	0
(vi) Current Ratio	5.15	5.31
(vii) Trade Recievables : Sales (%)	0	0
(viii) Total Inventory : Sales (%)	0	0

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 provide export credit insurance facilities to exporters and banks in India. It functions under the administrative control of Ministry of Commerce and Industry and is managed by a Board of Directors comprising representatives of the Government, Reserve Bank of India, Banking, insurance and exporting community. Over the years, it has evolved various export credit risk insurance products to suit the requirements of Indian exporters and commercial banks.

ECGC is a Schedule "B" Company in Financial Services cognate group under the administrative control of M/o Commerce and Industry, D/o Commerce with 100% shareholding by the Government of India. The Company employed 603 regular employees (Executives 246 & Non-Executives 357) as on 31.03.2017. It's registered and corporate office is 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 Company has 57 operational unit/branches all over India. The company is registered with IRDAI since the year 2002.

Performance Highlights

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

Main Products / Services	Performance during (Rs.in crore)		
	2016-17	2015-16	2014-15
Policy (Short Term) - Value of business covered	141398	135872	133983
ECIB (Short Term) - Value of business covered	117492	127535	138555
Medium & Long Term - Value of business covered	6027	5979	7652
Premium Income	1268	1320	1362
Claims Paid	885	1123	590

Total revenue of the company for 2016-17 went down to ₹1527.62crore as compared to ₹1618.64crore in 2015-16 (Fig1) due to decrease in Net premium earned investment income. But the profit after tax of the company has gone up by ₹5.91crore to ₹282.14crore in 2015-16, from ₹276.23crore in previous year due to increase in other income.

Return on net worth of the company has decreased to 7.19% in 2016-17 from 8.19% in 2015-16. Net profit ratio of the company has increased to 18.47% in 2016-17 from 17.07% in 2015-16 (Fig.2). The current ratio of company is 0.37:1 as on 31.03.2017 as against 0.40:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and

selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

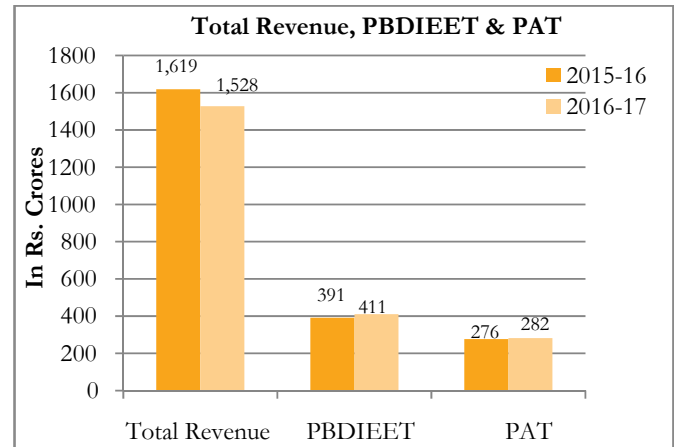


Fig-1

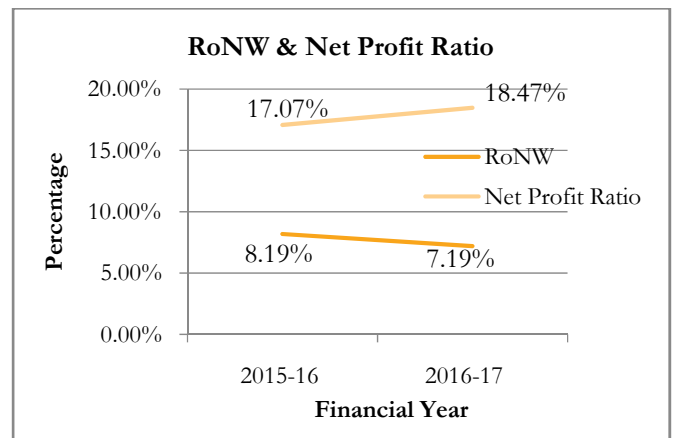


Fig-2

Strategic issue

Underwriting policies and operating procedures of the Company updated.

Higher Reinsurance— Seven foreign reinsurers for 2015-16 and 2016-17

Launching of Factoring Services in 2014, Covers for factoring companies.

Introduced Model for fixing exposure limits for placement of funds with Banks/FIs.

Risk Mitigation measures for ECIB initiated in consultation with IBA from July 2013. Additional Risk Management measures introduced with the approval of the Board and in consultation with Indian Banks Association (IBA). Pricing revised in July 2016

E. C. G. C. LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	500000	500000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	145000	130000
(ii) Others	0	0
(b) Reserves & Surplus	247149	207366
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	392149	337366
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	52734	63589
Total Non-Current Liabilities 3(a) to 3(d)	52734	63589
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	2150	2042
(c) Other current liabilities	521756	479089
(d) Short-term provisions	8726	7823
Total Current Liabilities 4(a) to 4(d)	532632	488954
TOTAL EQUITY & LIABILITIES (1+2+3+4)	977515	889909
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	17727	17482
(ai) Accumulated Depreciation, Depletion & Amortisation	5957	5673
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	11770	11809
(c) Capital work in progress	11530	7718
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	756129	671337
(f) Deferred Tax Assets (Net)	1936	5645
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	781365	696509
(2) Current Assets		
(a) Current Investments	33043	0
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	45162	59729
(e) Short-term Loans & Advances	68440	41777
(f) Other Current Assets	49505	91894
Total Current Assets (a+b+c+d+e+f)	196150	193400
TOTAL ASSETS (1+2)	977515	889909
Important Indicators		
(i) Investment	145000	130000
(ii) Capital Employed	392149	337366
(iii) Net Worth	392149	337366
(iv) Net Current Assets	-336482	-295554
(v) Cost of Sales	112013	123128
(vi) Net Value Added (at market price)	53301	51377
(vii) Total Regular Employees (Nos.)	603	644
(viii) Avg. Monthly Emoluments per Employee(₹)	146794	138134

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	87405	98327
Less : Excise Duty	0	0
Revenue from Operations (Net)	87405	98327
(II) Other Income	65357	63537
(III) Total Revenue (I+II)	152762	161864
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	10622	10675
(g) Other Operating/direct/manufacturing Expenses	99283	110322
(h) Rent, Royalty & Cess	1772	1777
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	0	0
Total Expenditure (IV (a to j))	111677	122774
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	41085	39090
(VI) Depreciation, Depletion & Amortisation	336	354
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	40749	38736
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	40749	38736
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	40749	38736
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	40749	38736
(XV) TAX PROVISIONS	12535	11113
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	28214	27623
(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)	28214	27623
Financial Ratios		
(i) Sales : Capital Employed (%)	22.29	29.15
(ii) Cost of Sales : Sales (%)	128.15	125.22
(iii) Salary/Wages : Sales (%)	12.15	10.86
(iv) Net Profit : Net Worth (%)	7.19	8.19
(v) Debt : Equity	0	0
(vi) Current Ratio	0.37	0.4
(vii) Trade Recievables : Sales (%)	0	0
(viii) Total Inventory : Sales (%)	0	0

Eastern Investments Ltd.

Sourav Abasan, 2nd Floor AG-104, Sector –II, Salt Lake City, Kolkata 700091
www.birdgroup.gov.in

The Company

Eastern Investments Ltd. (EIL), a Non-Banking Financial Company (NBFC), was incorporated on 03.01.1927. It was nationalized by the Government of India by virtue of the Bird and Company Ltd. (Acquisition and Transfer of Undertaking and other Properties) Act, 1980 (Act. No: 67 of 1980) in the year 1980 and it became a PSU w.e.f 19th March, 2010. It was a part of Bird Groups of companies (Government managed company) under Ministry of Steel and became a Central Public Sector Enterprises (CPSE) as per the restructuring scheme approved by Government of India on 19.3.2010.

The change of status from Government managed company to CPSE came as per reorganization of share holding pattern of the company without any alteration of its capital structure, wherein EIL had acquired shares of President of India in respect of Orissa Minerals Development Co. Ltd. (OMDC) and Bisra Stone Lime Company Ltd. (BSLC) with a view to convert these two mining companies to its subsidiaries under section 4 of the Companies Act 1956. In lieu of these share transfers, EIL made preferential allotment of its own shares in the name of the President of India. Government of India now holds 66.79% of the equity capital of the company. However, during the year 2012-13 the BIRD Group of Companies (BGC) have formally been made subsidiary of Rashtriya Ispat Nigam Ltd. (RINL), with acquisition of 51% stake in EIL, the holding company of BGC.

Eastern Investments Ltd(EIL) is currently an un-categorised listed CPSE in Financial Services cognate group under the administrative control of Ministry of Steel.The company employed 2 regular employees. Its registered office is in Kolkata.

Industrial / Business Operations

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

Performance Highlights

Total revenue of the company registered a decrease of ₹0.55 crore during 2016-17, which went up to ₹1.69 crore in 2016-17 from ₹2.24 crore in 2015-16 (Fig.1). The profit of the company has also gone down by ₹0.59 crore in 2016-17 to a profit of ₹0.85 crore in 2016-17, from ₹1.44 crore in previous year.

Return on net worth of the company is at 0.32% in 2016-17 as against 0.54% in 2015-16 and net profit ration of the company is

at 50.30 % in 2016-17 as against 64.29 % in 2015-16.The current ratio of company is at 19.93:1 as on 31.03.2017as against 4.14:1 as on 31.03.2016 . Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios during the period 2015-16 to 2016-17 can be seen on the adjoining page.

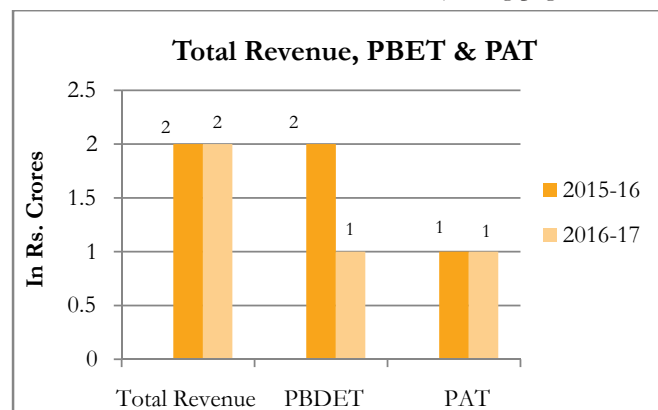


Fig.1

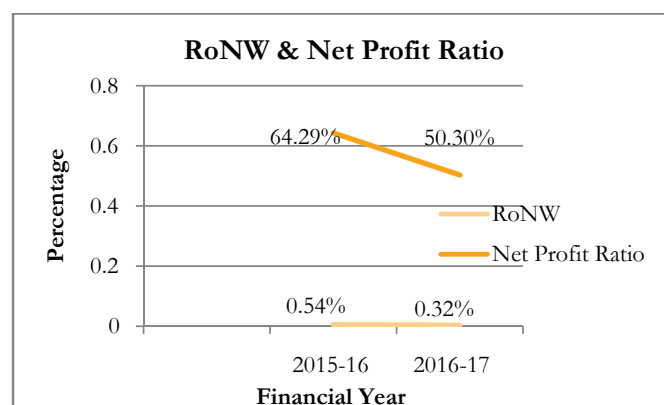


Fig.2

Strategic issues

The Company's performance depends upon the performance of its subsidiaries, namely, OMDC and BSLC.

EASTERN INVESTMENT LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	1350	1350
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	23	0
(ii) Others	122	145
(b) Reserves & Surplus	26831	26767
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	26976	26912
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	54	54
Total Non-Current Liabilities 3(a) to 3(d)	54	54
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	0	0
(c) Other current liabilities	40	67
(d) Short-term provisions	21	34
Total Current Liabilities 4(a) to 4(d)	61	101
TOTAL EQUITY & LIABILITIES (1+2+3+4)	27091	27067
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	10	9
(ai) Accumulated Depreciation, Depletion & Amortisation	5	5
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	5	4
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	25868	26169
(f) Deferred Tax Assets (Net)	2	1
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	0	475
Total Non-Current Assets (b+c+d+e+f+g+h)	25875	26649
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	903	272
(e) Short-term Loans & Advances	0	0
(f) Other Current Assets	313	146
Total Current Assets (a+b+c+d+e+f)	1216	418
TOTAL ASSETS (1+2)	27091	27067
Important Indicators		
(i) Investment	145	145
(ii) Capital Employed	26976	26912
(iii) Net Worth	26976	26912
(iv) Net Current Assets	1155	317
(v) Cost of Sales	51	53
(vi) Net Value Added (at market price)	139	183
(vii) Total Regular Employees (Nos.)	2	2
(viii) Avg. Monthly Emoluments per Employee(₹)	83333	50000

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	100	162
Less : Excise Duty	0	0
Revenue from Operations (Net)	100	162
(II) Other Income	69	62
(III) Total Revenue (I+II)	169	224
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	20	12
(g) Other Operating/direct/manufacturing Expenses	0	41
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	31	0
Total Expenditure (IV (a to j))	51	53
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	118	171
(VI) Depreciation, Depletion & Amortisation	0	0
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	118	171
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	1	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	1	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	117	171
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	117	171
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	117	171
(XV) TAX PROVISIONS	32	27
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	85	144
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	85	144
Financial Ratios		
(i) Sales : Capital Employed (%)	0.37	0.6
(ii) Cost of Sales : Sales (%)	51	32.72
(iii) Salary/Wages : Sales (%)	20	7.41
(iv) Net Profit : Net Worth (%)	0.32	0.54
(v) Debt : Equity	0	0
(vi) Current Ratio	19.93	4.14
(vii) Trade Recievables : Sales (%)	0	0
(viii) Total Inventory : Sales (%)	0	0

Housing and Urban Development Corporation Ltd.

HUDCO Bhawan, India Habitat Centre, Lodhi Road, New Delhi-110 003

www.hudco.org

The Company

HUDCO is a premier techno-financing public sector enterprise, in the field of housing and infrastructure development in our country. It was incorporated in 1970 under section 4A of the Companies Act 1956.

It is a Schedule-'A' Mini-Ratna CPSE in Financial Services cognate group under the administrative control of M/o Housing and Urban Affairs with 100% shareholding by the Government of India. The company employed 875 regular employees (Executives – 618 & Non-Executives – 257) as on 31.3.2017. Its registered and corporate office is at New Delhi. It operates through a strong and multi-disciplinary work force placed over its nationwide network of regional and development offices. HUDCO's business is funded through equity from the Government of India and market borrowings of various maturities, including bonds and term loans. Domestically, currently HUDCO holds 'AAA', a highest credit rating by M/s CARE, M/s ICRA as well as from M/s India Ratings (formerly FITCH Ratings) for long term borrowing.

Vision / Mission

The Vision of the company is to be leading techno financial institution promoting sustainable habitat development for transforming the lives of people.

The mission of the company is to promote sustainable habitat development to enhance quality of life.

Industrial / Business Operations

HUDCO's borrowers primarily include State Governments and their para-statal institutions. HUDCO finances projects of State Governments and their agencies such as state housing boards, rural housing boards, police housing corporations, road development corporations, slum clearance boards, etc and also Development Authorities, Municipal Corporations, etc. In addition to project lending, housing loans are also offered. The 47 years of experience in housing and urban infrastructure sectors has helped HUDCO to establish a strong brand name which has further extended its coverage of the market.

HUDCO has a pan-India presence through its wide network of zonal, regional and development offices. The company had formed 4 joint ventures companies (JV) in infrastructure development sector with total equity contribution of Rs 2.143 crore. However HUDCO Board has approved to exit from these 4 Joint Ventures.

Performance Highlights

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

Particulars	2016-17	2015-16	2014-15
No. of Schemes Sanctioned	178	202	162
Loan Sanctioned (Rs. in crore)	31862	30774	21096
Amount Released (Rs. in crore)	9145	8248	8101

Total revenue of the company registered an increase of ₹282.64 crore during 2016-17, which went up to ₹3584.84 crore in 2016-17 from ₹3302.20 crore in 2015-16 (Fig.1). The profit of the company has also gone up by ₹58.02 crore to ₹841.81 crore in 2016-17, from ₹783.79 crore in previous year. The increase in profit is mainly due to increase in loan portfolio.

Return on net worth of the company has decreased to 9.18% in 2016-17 from 9.28% in 2015-16. Net profit ratio of the company has also decreased to 23.48% in 2016-17 from 23.74% in 2015-16 (Fig.2). The current ratio of company is 1.27:1 as on 31.03.2017 as against 1.11:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

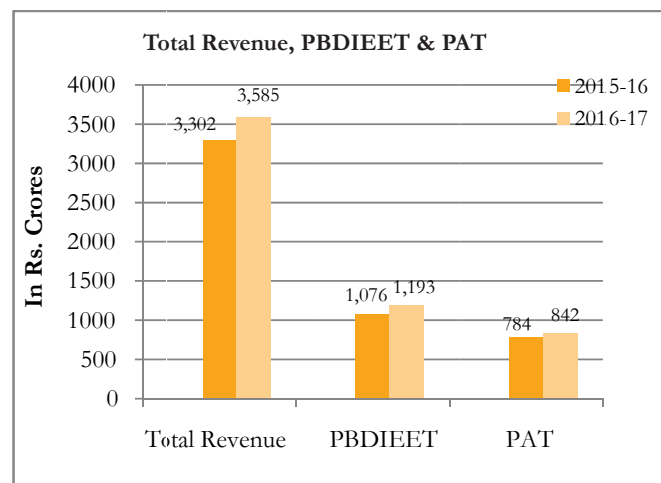


Fig.1

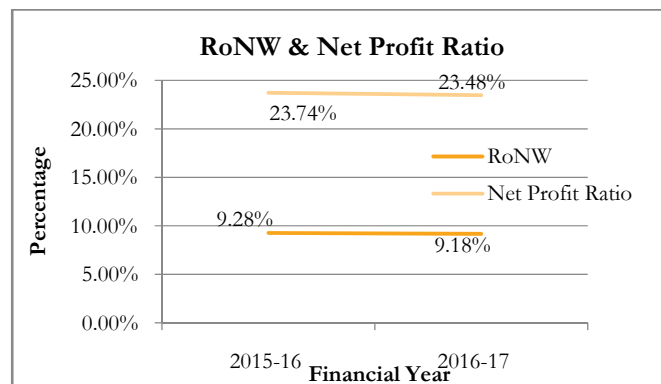


Fig.2

Strategic Issues

The strategic issues currently include achieving the housing and infrastructure portfolios to be 50:50 in overall operations by year 2020; strengthening the retail lending portfolio through appropriate interventions; adoption of appropriate risk management practices; mobilization of resources at affordable cost so as to enable lending terms to be competitive; emphasis on reduction in default/NPAs to improve the financial performance of the Company.

HOUSING & URBAN DEV. CORPN. LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	250000	250000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	200190	200190
(ii) Others	0	0
(b) Reserves & Surplus	716535	644391
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	916725	844581
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	2495367	2134202
(b) Deferred tax liabilities (Net)	42526	48567
(c) Other Long-term liabilities	3659	3220
(d) Long-term provisions	30978	29093
Total Non-Current Liabilities 3(a) to 3(d)	2572530	2215082
(4) Current Liabilities		
(a) Short Term Borrowings	174000	156495
(b) Trade Payables	884	1785
(c) Other current liabilities	263191	354374
(d) Short-term provisions	4885	15498
Total Current Liabilities 4(a) to 4(d)	442960	528152
TOTAL EQUITY & LIABILITIES (1+2+3+4)	3932215	3587815
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	17220	16932
(ai) Accumulated Depreciation, Depletion & Amortisation	10011	9670
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	7209	7262
(c) Capital work in progress	3182	2827
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	36852	36853
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	3321749	2956114
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	3368992	3003056
(2) Current Assets		
(a) Current Investments	1	0
(b) Inventories	0	0
(c) Trade Recievables	385	205
(d) Cash & Bank Balance	33284	59007
(e) Short-term Loans & Advances	430905	497515
(f) Other Current Assets	98648	28032
Total Current Assets (a+b+c+d+e+f)	563223	584759
TOTAL ASSETS (1+2)	3932215	3587815
Important Indicators		
(i) Investment	2695557	2334392
(ii) Capital Employed	3412092	2978783
(iii) Net Worth	916725	844581
(iv) Net Current Assets	120263	56607
(v) Cost of Sales	239678	223026
(vi) Net Value Added (at market price)	132542	122510
(vii) Total Regular Employees (Nos.)	875	863
(viii) Avg. Monthly Emoluments per Employee(₹)	118486	135574

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	349885	320481
Less : Excise Duty	0	0
Revenue from Operations (Net)	349885	320481
(II) Other Income	8599	9739
(III) Total Revenue (I+II)	358484	330220
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	197
(f) Salary, Wages & Benefits/Employees Expense	12441	14040
(g) Other Operating/direct/manufacturing Expenses	227033	191738
(h) Rent, Royalty & Cess	100	96
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	-364	16504
Total Expenditure (IV (a to j))	239210	222575
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	119274	107645
(VI) Depreciation, Depletion & Amortisation	468	451
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	118806	107194
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	1332	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	1332	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	117474	107194
(XI) Exceptional Items	-26	-516
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	117500	107710
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	117500	107710
(XV) TAX PROVISIONS	33319	29331
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	84181	78379
(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)	84181	78379
Financial Ratios		
(i) Sales : Capital Employed (%)	10.25	10.76
(ii) Cost of Sales : Sales (%)	68.5	69.59
(iii) Salary/Wages : Sales (%)	3.56	4.38
(iv) Net Profit : Net Worth (%)	9.18	9.28
(v) Debt : Equity	12.46	10.66
(vi) Current Ratio	1.27	1.11
(vii) Trade Recievables : Sales (%)	0.11	0.06
(viii) Total Inventory : Sales (%)	0	0

IIFCL Asset Management Company Limited

301-312, 3rd Floor, Amba Deep building, 14, K.G. Marg, New Delhi-110092.
www.iifclmf.com

The Company

IIFCL Assets Management Company Limited (IAMCL) was incorporated under the Companies Act, 1956 on 24.03.2012. The company is formed as a wholly owned subsidiary company of IIFCL. The main objective of the company is to manage and support various schemes issued by the IIFCL Mutual Fund.

IIFCL is an un-categorized CPSE in Financial Services cognate group under the administrative control of Ministry of Finance. The company employed 6 regular executive only as on 31.3.2017. Its registered office and corporate office is 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 financial 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 has chosen the SEBI regulated MF route and incorporated IIFCL Asset Management Company Ltd (IAMCL), a wholly owned subsidiary, in March 2012 to manage IIFCL Mutual Fund (IDF). IIFCL Mutual Fund (IDF) was registered by SEBI in January, 2013.

Performance Highlights

Total revenue of the company registered an increase of ₹0.37 crore to ₹5.53 crore in 2016-17 from ₹5.16 crore in 2015-16 (Fig1). The profit of the company has also gone up by ₹0.07 crore to ₹1.01 crore in 2016-17, from ₹0.94 crore in previous year due to increase in revenue.

Return on net worth of the company has increased to 6.17% in 2016-17 from 6.12% in 2015-16. Net profit ratio of the company has also increased to 18.26% in 2016-17 from 18.22% in 2015-16 (Fig.2). The current ratio of company is 14.43:1 as on 31.03.2017 as against 15.17:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

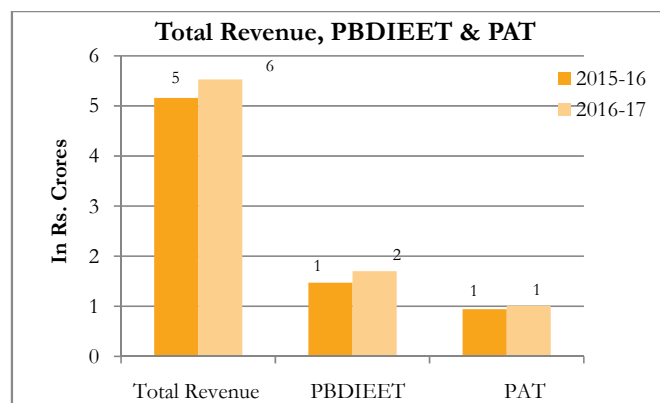


Fig-1

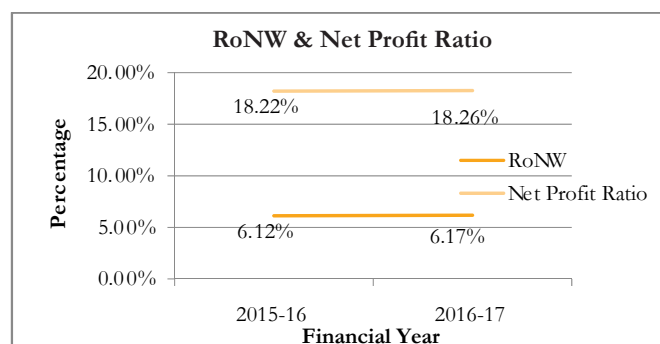


Fig-2

Strategic issues

IAMCL is currently in the process of launching two new schemes; both rated “AAA MF-IDF” by two domestic credit rating agencies.

IIFCL ASSET MANAGEMENT COMPANY LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	1500	1500
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	1250	1250
(b) Reserves & Surplus	386	285
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	1636	1535
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	19	12
Total Non-Current Liabilities 3(a) to 3(d)	19	12
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	0	0
(c) Other current liabilities	4	18
(d) Short-term provisions	118	91
Total Current Liabilities 4(a) to 4(d)	122	109
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1777	1656
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	11	10
(ai) Accumulated Depreciation, Depletion & Amortisation	9	7
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	2	3
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	12	0
(g) Long Term Loans and Advances	1	0
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	15	3
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	0	46
(d) Cash & Bank Balance	1606	1502
(e) Short-term Loans & Advances	3	1
(f) Other Current Assets	152	104
Total Current Assets (a+b+c+d+e+f)	1761	1653
TOTAL ASSETS (1+2)	1777	1656
Important Indicators		
(i) Investment	1250	1250
(ii) Capital Employed	1636	1535
(iii) Net Worth	1636	1535
(iv) Net Current Assets	1639	1544
(v) Cost of Sales	385	373
(vi) Net Value Added (at market price)	569	475
(vii) Total Regular Employees (Nos.)	6	6
(viii) Avg. Monthly Emoluments per Employee(₹)	263889	279167

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	441	403
Less : Excise Duty	0	0
Revenue from Operations (Net)	441	403
(II) Other Income	112	113
(III) Total Revenue (I+II)	553	516
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	14
(f) Salary, Wages & Benefits/Employees Expense	190	201
(g) Other Operating/direct/manufacturing Expenses	3	7
(h) Rent, Royalty & Cess	87	76
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	103	71
Total Expenditure (IV (a to j))	383	369
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	170	147
(VI) Depreciation, Depletion & Amortisation	2	4
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	168	143
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	168	143
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	168	143
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	168	143
(XV) TAX PROVISIONS	67	49
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	101	94
(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)	101	94
Financial Ratios		
(i) Sales : Capital Employed (%)	26.96	26.25
(ii) Cost of Sales : Sales (%)	87.3	92.56
(iii) Salary/Wages : Sales (%)	43.08	49.88
(iv) Net Profit : Net Worth (%)	6.17	6.12
(v) Debt : Equity	0	0
(vi) Current Ratio	14.43	15.17
(vii) Trade Recievables : Sales (%)	0	11.41
(viii) Total Inventory : Sales (%)	0	0

India Infrastructure Finance Company Limited

18 & 20, Kasturba Gandhi Marg, New Delhi-110 001

www.iifcl.co.in

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. IIFCL accords overriding priority to Public-Private Partnership (PPP) Projects.

The company is an un-categorized CPSE in Financial Services cognate group under the administrative control of Ministry of Finance, Department of Financial Services with 100% shareholding by the Government of India. The company employed 93 regular employees (Executives 92 & Non-Executives 1) as on 31.3.2017. Its registered and corporate office is 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		
		2016-17	2015-16	2014-15
Cumulative Projects Sanctioned as on 31.3.2016	Nos.	442	389	349
Cumulative Loan Sanctioned	₹Crore	77431	67823	61885
Cumulative Loans Disbursed	₹Crore	55966	48832	39383

Total revenue of the company registered a decrease of ₹756.81 crore to ₹3902.64 crore in 2016-17 from ₹4659.45 crore in 2015-16 (Fig.1). The profit of the company has also gone down by ₹400.60 crore to ₹67.90 crore in 2016-17, from ₹468.50 crore in previous year due to decrease in revenue from operations & increase in expenditure.

Return on net worth of the company has decreased to 0.91% in 2016-17 from 6.45% in 2015-16. Net profit ratio of the company has also decreased to 1.74% in 2016-17 from 10.05% in 2015-16 (Fig.2). The current ratio of company is 3.15:1 as on 31.03.2017 as against 2.84:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

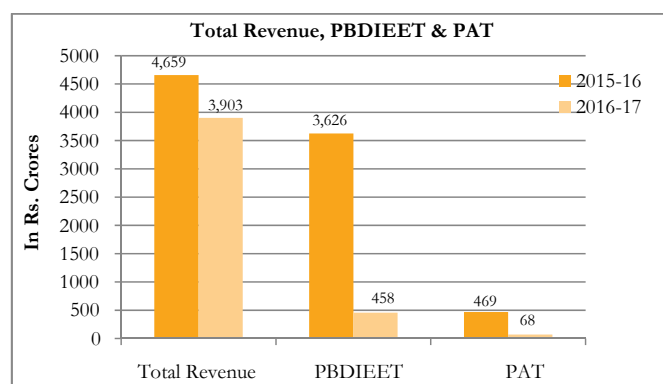


Fig. 1

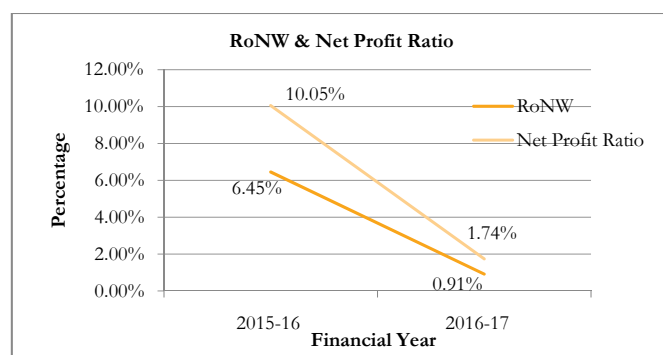


Fig. 2

INDIA INFRASTRUCTURE FINANCE CO. LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	600000	500000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	400232	390000
(ii) Others	0	0
(b) Reserves & Surplus	342163	336468
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	742395	726468
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	3067364	3046109
(b) Deferred tax liabilities (Net)	29415	26817
(c) Other Long-term liabilities	41647	31075
(d) Long-term provisions	124054	67698
Total Non-Current Liabilities 3(a) to 3(d)	3262480	3171699
(4) Current Liabilities		
(a) Short Term Borrowings	89666	170028
(b) Trade Payables	0	17
(c) Other current liabilities	118484	156557
(d) Short-term provisions	2653	2630
Total Current Liabilities 4(a) to 4(d)	210803	329232
TOTAL EQUITY & LIABILITIES (1+2+3+4)	4215678	4227399
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	634	682
(ai) Accumulated Depreciation, Depletion & Amortisation	432	376
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	202	306
(c) Capital work in progress	14896	9121
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	193277	89831
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	3246271	3063182
(h) Other Non-Current Assets	97745	131109
Total Non-Current Assets (b+c+d+e+f+g+h)	3552391	3293549
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	17	26
(d) Cash & Bank Balance	421199	739889
(e) Short-term Loans & Advances	6750	6624
(f) Other Current Assets	235321	187311
Total Current Assets (a+b+c+d+e+f)	663287	933850
TOTAL ASSETS (1+2)	4215678	4227399
Important Indicators		
(i) Investment	3467596	3436109
(ii) Capital Employed	3809759	3772577
(iii) Net Worth	742395	726468
(iv) Net Current Assets	452484	604618
(v) Cost of Sales	344582	103397
(vi) Net Value Added (at market price)	50335	366081
(vii) Total Regular Employees (Nos.)	93	88
(viii) Avg. Monthly Emoluments per Employee(₹)	232616	201894

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	375095	421097
Less : Excise Duty	0	0
Revenue from Operations (Net)	375095	421097
(II) Other Income	15169	44848
(III) Total Revenue (I+II)	390264	465945
(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	20	19
(f) Salary, Wages & Benefits/Employees Expense	2596	2132
(g) Other Operating/direct/manufacturing Expenses	271395	0
(h) Rent, Royalty & Cess	1358	1065
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	69095	100155
Total Expenditure (IV (a to j))	344464	103371
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	45800	362574
(VI) Depreciation, Depletion & Amortisation	118	26
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	45682	362548
(IX) Finance Cost		
(a) On Central Government Loans	0	8840
(b) On Foreign Loans	0	42564
(c) Others	4276	214691
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	4276	266095
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	41406	96453
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	41406	96453
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	41406	96453
(XV) TAX PROVISIONS	34616	49603
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	6790	46850
(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)	6790	46850
Financial Ratios		
(i) Sales : Capital Employed (%)	9.85	11.16
(ii) Cost of Sales : Sales (%)	91.87	24.55
(iii) Salary/Wages : Sales (%)	0.69	0.51
(iv) Net Profit : Net Worth (%)	0.91	6.45
(v) Debt : Equity	7.66	7.81
(vi) Current Ratio	3.15	2.84
(vii) Trade Recievables : Sales (%)	0	0.01
(viii) Total Inventory : Sales (%)	0	0

India Post Payment Bank Ltd

Post Office, Speed post Centre Building, Market Road, New Delh – 110001
www.indiapost.gov.in

The Company

India Post Payment Bank Ltd was set up on 27.08.2016 with the objective to provide easy access to formal financial services by removing the barriers for the unbanked.

India Post Payment Bank Ltd is an Uncategorized CPSE in Financial Services cognate group under the Department of Posts with 100% shareholding by Government of India. The company employed 3 regular employees (Executives) as on 31.3.2017. Its registered and corporate office is in New Delhi.

Vision / Mission

The vision of the company is to build the most accessible affordable and trusted bank for the common man.

The Mission of the company is to beCatalyzing easy access to formal financial services by removing the barriers for the unbanked and reducing the opportunity cost for the underbanked populace.

Industrial / Business Operations

The company will offer demand deposits such as savings and current accounts up to a balance of Rs 1 Lac, digitally enabled payments and remittance services of all kinds between entities and individuals and also provide access to third-party financial services such as insurance, mutual funds, pension, credit products, forex, and more, in partnership with insurance companies, mutual fund houses, pension providers, banks, international money transfer organizationsetc.

Performance Highlights

India Post Payment Bank Ltd started operation during the year and registered a revenue of ₹44.98crore & profit of ₹2.22Crore during 2016-17.Both Return on Net worth & Net Profit ratios of the company is 0.74% and 4.94% respectively for Financial Year 2016-17. The current ratio of company is 13.34:1 as on 31.03.2017. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2016-17 can be seen on the adjoining page.

INDIA POST PAYMENT BANK LTD

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	100000	
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	27500	0
(ii) Others	0	0
(b) Reserves & Surplus	2597	
(c) Money received against share warrants	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	30097	0
(2) Share application money pending allotment	0	
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	40	
(c) Other Long-term liabilities	0	
(d) Long-term provisions	0	
Total Non-Current Liabilities 3(a) to 3(d)	40	
(4) Current Liabilities		
(a) Short Term Borrowings	24	0
(b) Trade Payables	0	
(c) Other current liabilities	1073	
(d) Short-term provisions	46	
Total Current Liabilities 4(a) to 4(d)	1143	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	31280	
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	497	
(ai) Accumulated Depreciation, Depletion & Amortisation	18	
(aii) Accumulated Impairment	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	479	
(c) Capital work in progress	0	
(d) Intangible assets under developmet	0	
(e) Non-Current Investments	15554	
(f) Deferred Tax Assets (Net)	0	
(g) Long Term Loans and Advances	0	
(h) Other Non-Current Assets	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	16033	
(2) Current Assets		
(a) Current Investments	0	
(b) Inventories	0	
(c) Trade Recievables	0	
(d) Cash & Bank Balance	14796	
(e) Short-term Loans & Advances	0	
(f) Other Current Assets	451	
Total Current Assets (a+b+c+d+e+f)	15247	
TOTAL ASSETS (1+2)	31280	
Important Indicators		
(i) Investment	27500	0
(ii) Capital Employed	30097	0
(iii) Net Worth	30097	0
(iv) Net Current Assets	14104	0
(v) Cost of Sales	4276	0
(vi) Net Value Added (at market price)	222	0
(vii) Total Regular Employees (Nos.)	3	
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	501	
Less : Excise Duty	0	
Revenue from Operations (Net)	501	
(II) Other Income	3997	
(III) Total Revenue (I+II)	4498	
(IV) Expenditure on:		
(a) Cost of materials consumed	0	
(b) Purchase of stock-in-trade	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	
(d) Stores & Spares	0	
(e) Power & Fuel	0	
(f) Salary, Wages & Benefits/Employees Expense	0	
(g) Other Operating/direct/manufacturing Expenses	4169	
(h) Rent, Royalty & Cess	0	
(i) Loss on sale of Assets/Investments	0	
(j) Other Expenses	107	0
Total Expenditure (IV (a to j))	4276	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	222	
(VI) Depreciation, Depletion & Amortisation	0	
(VII) Impairment	0	
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	222	
(IX) Finance Cost		
(a) On Central Government Loans	0	
(b) On Foreign Loans	0	
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	
(e) Charged to P & L Account (a+b+c -d)	0	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	222	
(XI) Exceptional Items	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	222	
(XIII) Extra-Ordinary Items	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	222	
(XV) TAX PROVISIONS	0	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	222	
(XVII) Profit/Loss from discontinuing operations	0	
(XVIII) Tax expenses of discontinuing operations	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	
(XX) Profit/Loss for the period (XVI+XIX)	222	
Financial Ratios		
(i) Sales : Capital Employed (%)	1.66	0
(ii) Cost of Sales : Sales (%)	853.49	0
(iii) Salary/Wages : Sales (%)	0	0
(iv) Net Profit : Net Worth (%)	0.74	0
(v) Debt : Equity	0	0
(vi) Current Ratio	13.34	0
(vii) Trade Recievables : Sales (%)	0	0
(viii) Total Inventory : Sales (%)	0	0

Indian Railway Finance Corporation Ltd.

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. It is also a Public Financial Institution notified under section 2(72) of the Companies Act, 2013. 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 Services cognate group under the administrative control of M/o Railways with 100% shareholding of Government of India. The company employed 18 regular employees (Executives 7, Non-Executives 11) as on 31.3.2017. Its 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 (MOR). 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 transfers 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 ₹1540.36 crore during 2016-17, which went up to ₹9047.66 crore in 2016-17 from ₹7507.30 crore in 2015-16 (Fig1). The profit of the company has also gone up by ₹85.12 crore to ₹933.81 crore in 2016-17, from ₹848.69 crore in previous year due to increase in operating revenue.

Return on net worth of the company has increased to 7.78% in 2016-17 from 7.36% in 2015-16. Net profit ratio of the company has decreased to 10.32% in 2016-17 from 11.30% in 2015-16 (Fig2). The current ratio of company is 0.87:1 as on 31.03.2017 as against 0.71:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

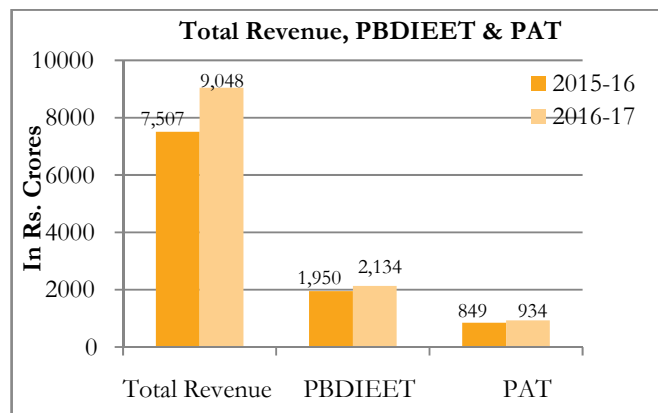


Fig.1

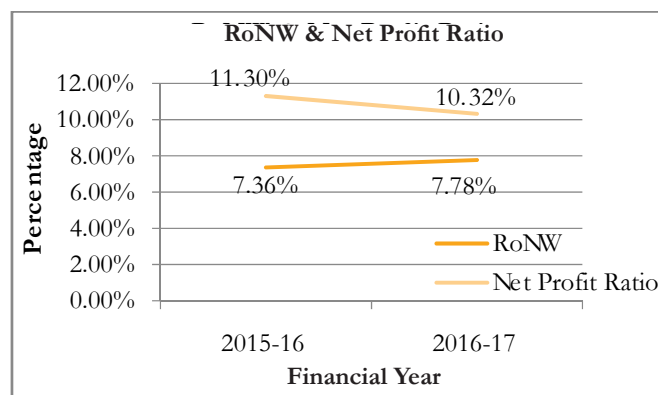


Fig.2

INDIAN RAILWAY FINANCE CORPORATION LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	1500000	1500000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	652646	452646
(ii) Others	0	0
(b) Reserves & Surplus	548314	499889
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	1200960	952535
(2) Share application money pending allotment	0	200000
(3) Non-current Liabilities		
(a) Long Term Borrowings	9671027	7589207
(b) Deferred tax liabilities (Net)	638992	564600
(c) Other Long-term liabilities	174120	51201
(d) Long-term provisions	116	124
Total Non-Current Liabilities 3(a) to 3(d)	10484255	8205132
(4) Current Liabilities		
(a) Short Term Borrowings	576935	567572
(b) Trade Payables	0	0
(c) Other current liabilities	697959	891187
(d) Short-term provisions	4854	23613
Total Current Liabilities 4(a) to 4(d)	1279748	1482372
TOTAL EQUITY & LIABILITIES (1+2+3+4)	12964963	10840039
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1748	1740
(ai) Accumulated Depreciation, Depletion & Amortisation	596	564
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1152	1176
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	654	787
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	11662704	9699935
(h) Other Non-Current Assets	191736	88718
Total Non-Current Assets (b+c+d+e+f+g+h)	11856246	9790616
(2) Current Assets		
(a) Current Investments	0	146
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	752	121121
(e) Short-term Loans & Advances	289907	168921
(f) Other Current Assets	818058	759235
Total Current Assets (a+b+c+d+e+f)	1108717	1049423
TOTAL ASSETS (1+2)	12964963	10840039
Important Indicators		
(i) Investment	10323673	8241853
(ii) Capital Employed	10871987	8741742
(iii) Net Worth	1200960	1152535
(iv) Net Current Assets	-171031	-432949
(v) Cost of Sales	691437	555738
(vi) Net Value Added (at market price)	213628	195401
(vii) Total Regular Employees (Nos.)	18	18
(viii) Avg. Monthly Emoluments per Employee(₹)	138889	189352

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	904677	750623
Less : Excise Duty	0	0
Revenue from Operations (Net)	904677	750623
(II) Other Income	89	107
(III) Total Revenue (I+II)	904766	750730
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	20
(f) Salary, Wages & Benefits/Employees Expense	300	409
(g) Other Operating/direct/manufacturing Expenses	688808	551970
(h) Rent, Royalty & Cess	1	1
(i) Loss on sale of Assets/Investments	2	1
(j) Other Expenses	2293	3303
Total Expenditure (IV (a to j))	691404	555704
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	213362	195026
(VI) Depreciation, Depletion & Amortisation	35	35
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	213327	194991
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	213327	194991
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	213327	194991
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	213327	194991
(XV) TAX PROVISIONS	119946	110122
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	93381	84869
(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)	93381	84869
Financial Ratios		
(i) Sales : Capital Employed (%)	8.32	8.59
(ii) Cost of Sales : Sales (%)	76.43	74.04
(iii) Salary/Wages : Sales (%)	0.03	0.05
(iv) Net Profit : Net Worth (%)	7.78	7.36
(v) Debt : Equity	14.82	11.63
(vi) Current Ratio	0.87	0.71
(vii) Trade Recievables : Sales (%)	0	0
(viii) Total Inventory : Sales (%)	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

The Indian Renewable Energy Development Agency Limited (IREDA), a Public Sector Undertaking, was incorporated in March, 1987 as a Public Limited Company under the Companies Act, 1956. IREDA's primary objective is to stimulate, promote and support and accelerate efficient, environmentally sustainable infrastructure for effective utilization of New and Renewable Sources of Energy (NRSE) and to strive to be competitive institution through customer satisfaction.

IREDA is a Schedule-'B' Mini-Ratna-Category-1 CPSE in Financial Services cognate group under the administrative control of Ministry of New and Renewable Energy with 100% shareholding by the Government of India. The company employed 152 regular employees (Executives 125, Non executives 27) as on 31.3.2017. Its registered and corporate office is 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 and Energy Efficiency, Conservation through efficient systems providing total satisfaction and transparency to its customers

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 associate namely 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 Product / Services	Unit	Performance During		
		2016-17	2015-16	2014-15
Loan sanctioned	₹Crore	10199.01	7806.46	4548.79
Loan Disbursed	₹Crore	6593.49	4257.39	2619.45
Resource Mobilization	₹Crore	13048.82	10004.46	7344.03

Total revenue of the company registered an increase of ₹307.13 crore during 2016-17, which went up to ₹1481.67 crore in 2016-17 from ₹1174.54 crore in 2015-16 (Fig.1). The profit of the company also has gone up by ₹66.98 crore to ₹365.02 crore in 2015-16, from ₹298.04 crore in previous year due to the increased interest income from lending and business operations.

Return on net worth of the company has increased to 14.54% in 2016-17 from 12.98% in 2015-16. Net profit ratio of the company has decreased to 24.64% in 2016-17 from 25.38% in 2015-16 (Fig.2). The current ratio of company is 3.87:1 as on 31.03.2017 as against 4.45:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss

of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

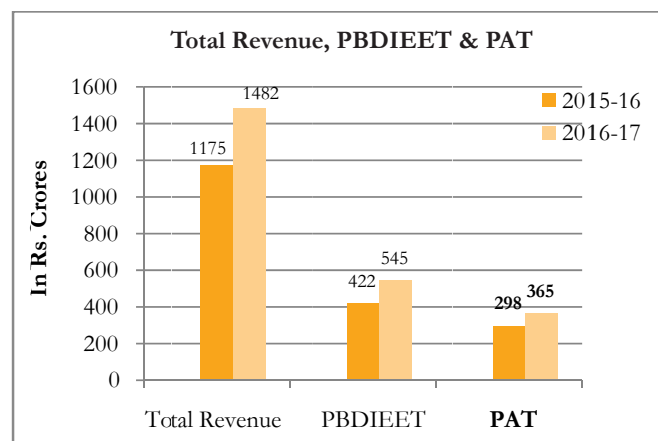


Fig.1

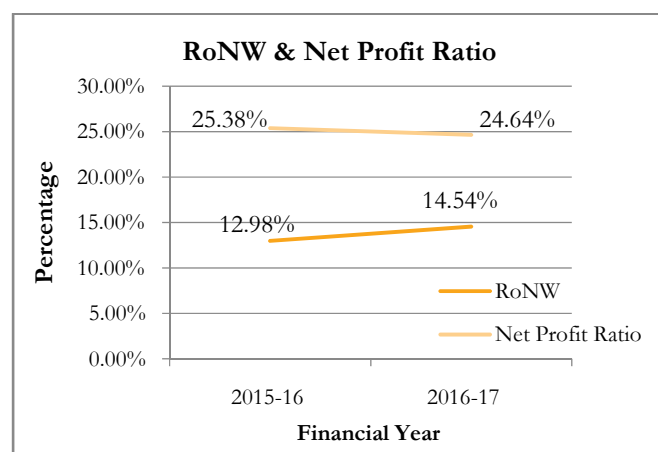


Fig.2

Strategic Issues

- To supplement project financing and adding business avenues, IREDA introduced various instruments as:
 - Credit Enhancement Scheme for raising Bonds towards R.E. Projects.
 - Access to Energy Projects with First Loss Mechanism
 - Loan Scheme to promote the Concentrating Solar Thermal projects.
 - To develop strategic partnerships, expand business & risk sharing, IREDA has signed various MoUs with Tata Cleantech Capital, Yes Bank, IFC etc.
 - As a step toward carbon neutrality and opening up of new business opportunities, IREDA also set up a 50 MW Solar Power Project at Kasaragod, Kerala.

INDIAN RENEWABLE ENERGY DEVT.AGENCY LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	600000	600000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	78460	78460
(ii) Others	0	0
(b) Reserves & Surplus	172541	151147
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	251001	229607
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	1263110	961591
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	187685	32193
(d) Long-term provisions	5628	3370
Total Non-Current Liabilities 3(a) to 3(d)	1456423	997154
(4) Current Liabilities		
(a) Short Term Borrowings	0	27
(b) Trade Payables	13777	691
(c) Other current liabilities	138923	87773
(d) Short-term provisions	10296	4872
Total Current Liabilities 4(a) to 4(d)	162996	93363
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1870420	1320124
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	35701	6202
(ai) Accumulated Depreciation, Depletion & Amortisation	3951	3267
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	31750	2935
(c) Capital work in progress	0	1403
(d) Intangible assets under developmet	21	6
(e) Non-Current Investments	12	12
(f) Deferred Tax Assets (Net)	5462	6220
(g) Long Term Loans and Advances	1043633	874161
(h) Other Non-Current Assets	159369	19984
Total Non-Current Assets (b+c+d+e+f+g+h)	1240247	904721
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	239	16
(d) Cash & Bank Balance	313896	245593
(e) Short-term Loans & Advances	299054	152342
(f) Other Current Assets	16984	17452
Total Current Assets (a+b+c+d+e+f)	630173	415403
TOTAL ASSETS (1+2)	1870420	1320124
Important Indicators		
(i) Investment	1341570	1040051
(ii) Capital Employed	1514111	1191198
(iii) Net Worth	251001	229607
(iv) Net Current Assets	467177	322040
(v) Cost of Sales	94380	75692
(vi) Net Value Added (at market price)	57054	45041
(vii) Total Regular Employees (Nos.)	152	137
(viii) Avg. Monthly Emoluments per Employee(₹)	153893	137409

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	147927	117403
Less : Excise Duty	0	0
Revenue from Operations (Net)	147927	117403
(II) Other Income	240	51
(III) Total Revenue (I+II)	148167	117454
(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	79	84
(f) Salary, Wages & Benefits/Employees Expense	2807	2259
(g) Other Operating/direct/manufacturing Expenses	88879	68902
(h) Rent, Royalty & Cess	0	22
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	1883	3998
Total Expenditure (IV (a to j))	93648	75265
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	54519	42189
(VI) Depreciation, Depletion & Amortisation	732	427
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	53787	41762
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	53787	41762
(XI) Exceptional Items	969	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	52818	41762
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	52818	41762
(XV) TAX PROVISIONS	16316	11958
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	36502	29804
(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)	36502	29804
Financial Ratios		
(i) Sales : Capital Employed (%)	9.77	9.86
(ii) Cost of Sales : Sales (%)	63.8	64.47
(iii) Salary/Wages : Sales (%)	1.9	1.92
(iv) Net Profit : Net Worth (%)	14.54	12.98
(v) Debt : Equity	16.1	12.26
(vi) Current Ratio	3.87	4.45
(vii) Trade Recievables : Sales (%)	0.16	0.01
(viii) Total Inventory : Sales (%)	0	0

Jammu & Kashmir Development Finance Corporation

First Floor, 630, B/A, Gandhi Nagar, Jammu (J&K) – 180004

<http://www.jkdffc.org>

The Company

Jammu & Kashmir Development Finance Corporation (JKDFFC) was set up on 30.05.2005 with the objective of carry on and transact the business of providing credit facilities & other Infrastructural support.

financial ratios for the financial year 2016-17 can be seen on the adjoining page.

Jammu & Kashmir Development Finance Corporation (JKDFFC) is an Uncategorized CPSE in Financial Services cognate group under the Ministry of Commerce & Industry, DIPP, with 62.50% shareholding by Government of India. The company employed 16 regular employees (Executives 12 and Non-Executives 4) as on 31.3.2017. Its registered offices is in Jammu (J&K) and corporate offices is in Kashmir (J&K).

Vision / Mission

The mission of the company is to be dynamic, responsive and transparent with an aim to catalyze the economic development of the state of J&K. We at JKDFFC shall strive to help in efficient formation of fixed assets by identifying, financing & nurturing Eco-friendly & commercially viable industrial & industrial related infra-structure Projects, of course by financing them within the prudential norms.

Industrial / Business Operations

The company provides the credit facilities & other Infrastructural support for promotion, expansion & modernization of industrial enterprises, tourism industry, small road transport operators for passenger & cargo transportation & equipment financing to industrial enterprises construction companies, contractors & diagnostic centre & providing financial assistance for setting up of Mini & Small Hydro projects in order to accelerate industrial & tourism for development, employment generation & faster economic growth in the State of Jammu & Kashmir

The company provides financial assistance in the form of Loans or advances including by way of working capital, refinance, discounting or rediscounting of bills of exchange or promissory notes, subscription to debentures and leasing in any form/scheme as may be deemed expedient.

Performance Highlights

JKDFFC registered a revenue of ₹11.37 crore & profit of ₹6.43 Crore during 2016-17. Both Return on Net worth & Net Profit ratios of the company is 4.49% and 56.55% respectively for Financial Year 2016-17. The current ratio of company is 74.01:1 as on 31.03.2017. Balance Sheet and Statement of Profit & Loss of the company and selected

JAMMU & KASHMIR DEVELOPMENT FINANCE CORPORATION LTD

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	10000	
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	5000	0
(ii) Others	3000	0
(b) Reserves & Surplus	6323	
(c) Money received against share warrants	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	14323	0
(2) Share application money pending allotment	0	
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	
(c) Other Long-term liabilities	0	
(d) Long-term provisions	1	
Total Non-Current Liabilities 3(a) to 3(d)	1	
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	0	
(c) Other current liabilities	191	
(d) Short-term provisions	0	
Total Current Liabilities 4(a) to 4(d)	191	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	14515	
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	63	
(ai) Accumulated Depreciation, Depletion & Amortisation	0	
(aii) Accumulated Impairment	43	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	20	
(c) Capital work in progress	0	
(d) Intangible assets under developmet	0	
(e) Non-Current Investments	0	
(f) Deferred Tax Assets (Net)	3	
(g) Long Term Loans and Advances	356	
(h) Other Non-Current Assets	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	379	
(2) Current Assets		
(a) Current Investments	0	
(b) Inventories	0	
(c) Trade Recievables	0	
(d) Cash & Bank Balance	13911	
(e) Short-term Loans & Advances	40	
(f) Other Current Assets	185	
Total Current Assets (a+b+c+d+e+f)	14136	
TOTAL ASSETS (1+2)	14515	
Important Indicators		
(i) Investment	8000	0
(ii) Capital Employed	14323	0
(iii) Net Worth	14323	0
(iv) Net Current Assets	13945	0
(v) Cost of Sales	171	0
(vi) Net Value Added (at market price)	1089	0
(vii) Total Regular Employees (Nos.)	16	
(viii) Avg. Monthly Emoluments per Employee(₹)	64063	0

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	51	
Less : Excise Duty	0	
Revenue from Operations (Net)	51	
(II) Other Income	1086	
(III) Total Revenue (I+II)	1137	
(IV) Expenditure on:		
(a) Cost of materials consumed	0	
(b) Purchase of stock-in-trade	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	
(d) Stores & Spares	0	
(e) Power & Fuel	0	
(f) Salary, Wages & Benefits/Employees Expense	123	
(g) Other Operating/direct/manufacturing Expenses	0	
(h) Rent, Royalty & Cess	0	
(i) Loss on sale of Assets/Investments	0	
(j) Other Expenses	42	0
Total Expenditure (IV (a to j))	165	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	972	
(VI) Depreciation, Depletion & Amortisation	6	
(VII) Impairment	0	
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	966	
(IX) Finance Cost		
(a) On Central Government Loans	0	
(b) On Foreign Loans	0	
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	
(e) Charged to P & L Account (a+b+c -d)	0	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	966	
(XI) Exceptional Items	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	966	
(XIII) Extra-Ordinary Items	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	966	
(XV) TAX PROVISIONS	323	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	643	
(XVII) Profit/Loss from discontinuing operations	0	
(XVIII) Tax expenses of discontinuing operations	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	
(XX) Profit/Loss for the period (XVI+XIX)	643	
Financial Ratios		
(i) Sales : Capital Employed (%)	0.36	0
(ii) Cost of Sales : Sales (%)	335.29	0
(iii) Salary/Wages : Sales (%)	241.18	0
(iv) Net Profit : Net Worth (%)	4.49	0
(v) Debt : Equity	0	0
(vi) Current Ratio	74.01	0
(vii) Trade Recievables : Sales (%)	0	0
(viii) Total Inventory : Sales (%)	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 cognate group under the administrative control of M/o Tourism with 90.09% Government of India shareholding. The company employed 3 regular employees (Executives 2 & Non-Executives 1) as on 31.3.2017. Its registered and corporate office is 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 ₹0.42 crore during 2016-17, which went up to ₹12.04 crore in 2016-17 from ₹11.62 crore in 2015-16 (Fig.1). The profit of the company has also gone up by ₹0.62 crore to ₹7.45 crore in 2016-17, from ₹6.83 crore in previous year due to increase in operating revenue.

Return on net worth of the company has decreased to 24.33% in 2016-17 from 29.48% in 2015-16. However the Net profit ratio of the company has been increased to 61.88% in 2016-17 from 58.78% in 2015-16 (Fig.2). The current ratio of company is 6.3:1 as on 31.03.2017 as against 2.78:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year from 2015-16 & 2016-17 can be seen on the adjoining page.

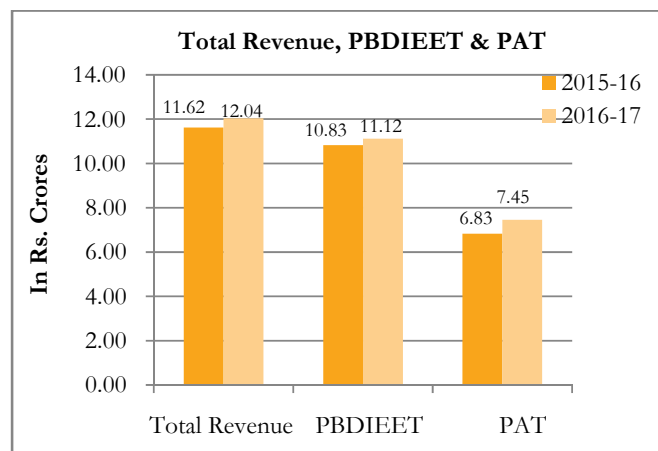


Fig. 1

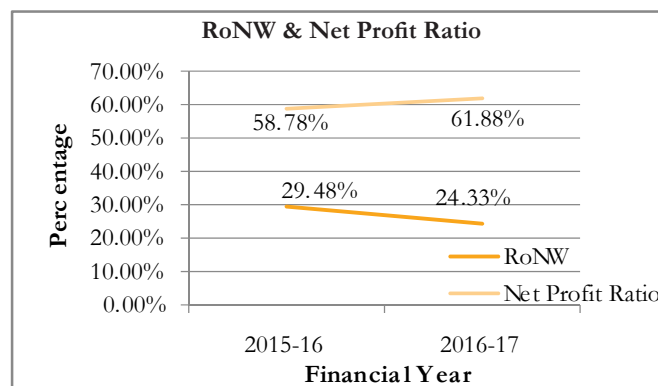


Fig.2

KUMARAKRUPPA FRONTIER HOTELS PRIVATE LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	100	100
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	88	88
(ii) Others	9	9
(b) Reserves & Surplus	2965	2220
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	3062	2317
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	2070	2129
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	2070	2129
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	0	0
(c) Other current liabilities	67	73
(d) Short-term provisions	400	950
Total Current Liabilities 4(a) to 4(d)	467	1023
TOTAL EQUITY & LIABILITIES (1+2+3+4)	5599	5469
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	93	95
(ai) Accumulated Depreciation, Depletion & Amortisation	0	0
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	93	95
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	2400	2355
(f) Deferred Tax Assets (Net)	164	179
(g) Long Term Loans and Advances	0	0
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	2657	2629
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	5	5
(d) Cash & Bank Balance	1729	1685
(e) Short-term Loans & Advances	1071	999
(f) Other Current Assets	137	151
Total Current Assets (a+b+c+d+e+f)	2942	2840
TOTAL ASSETS (1+2)	5599	5469
Important Indicators		
(i) Investment	97	97
(ii) Capital Employed	3062	2317
(iii) Net Worth	3062	2317
(iv) Net Current Assets	2475	1817
(v) Cost of Sales	94	81
(vi) Net Value Added (at market price)	1195	1114
(vii) Total Regular Employees (Nos.)	3	3
(viii) Avg. Monthly Emoluments per Employee(₹)	111111	111111

2016-17 PROVISIONAL

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	879	815
Less : Excise Duty	0	0
Revenue from Operations (Net)	879	815
(II) Other Income	325	347
(III) Total Revenue (I+II)	1204	1162
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	40	40
(g) Other Operating/direct/manufacturing Expenses	25	0
(h) Rent, Royalty & Cess	0	23
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	27	16
Total Expenditure (IV (a to j))	92	79
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	1112	1083
(VI) Depreciation, Depletion & Amortisation	2	2
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	1110	1081
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	1110	1081
(XI) Exceptional Items	-45	30
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1155	1051
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1155	1051
(XV) TAX PROVISIONS	410	368
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	745	683
(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)	745	683
Financial Ratios		
(i) Sales : Capital Employed (%)	28.71	35.17
(ii) Cost of Sales : Sales (%)	10.69	9.94
(iii) Salary/Wages : Sales (%)	4.55	4.91
(iv) Net Profit : Net Worth (%)	24.33	29.48
(v) Debt : Equity	0	0
(vi) Current Ratio	6.3	2.78
(vii) Trade Recievables : Sales (%)	0.57	0.61
(viii) Total Inventory : Sales (%)	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, now Section 8 of Companies Act, 2013 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 cognate group under the administrative control of M/o Social Justice and Empowerment with 100% shareholding by the Government of India. The Company employed 46 regular employees (Executives 10 & Non-Executives 36) as on 31.03.2017. Its registered and corporate office is 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

NBCFDC is engaged in providing services in the field of disbursement of concessional loan to members of backward classes living below double the poverty line 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 microfinance 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 performance of the company during the last three years is given below:

Main Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Loan Disbursement	Rs. Crore	387.36	315.12	296.80

Total revenue of the company registered an increase of ₹2.67 crore during 2016-17, which went up to ₹47.67 crore in 2016-17 from ₹45.00 crore in 2015-16 (Fig1). The profit of the company has also gone up by ₹1.69 crore to ₹25.54 crore in 2016-17 from ₹23.85 crore in previous year due to excess amount was deployed which was not utilised for intended purpose and recoveries

received from channel partners in short term deposits with Banks..

Return on net worth of the company has decreased to 1.64% in 2016-17 from 1.67% in 2015-16. Net profit ratio of the company has increased to 53.58% in 2016-17 from 53.00% in 2015-16 (Fig.2). The current ratio of company is 49.26:1 as on 31.03.2017 as against 82.91:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

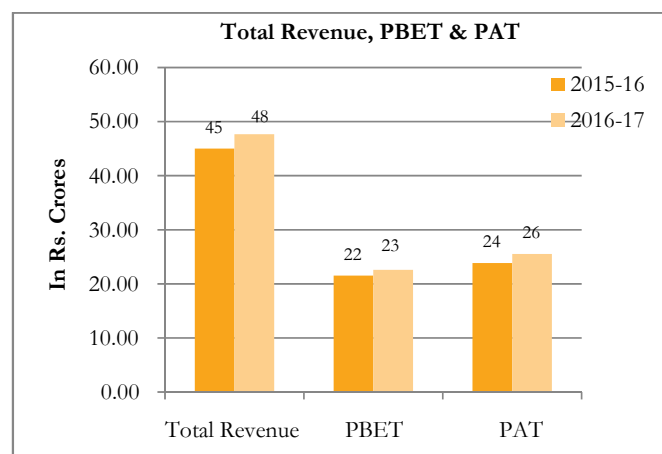


Fig1

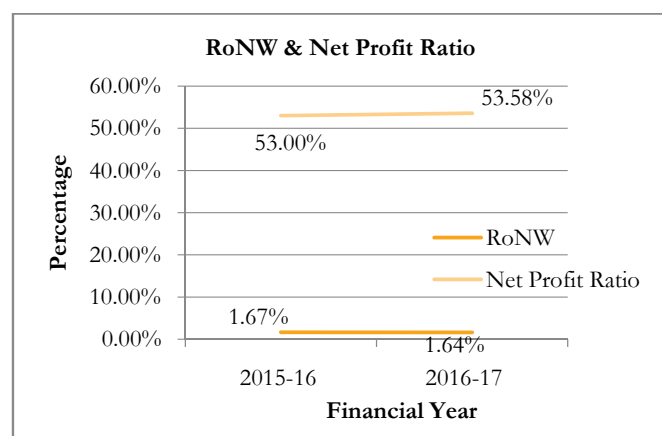


Fig2

NATIONAL BACKWARD CLASSES FINANCE & DEVP. CORPN.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	53	50
(b) Capital work-in-progress	0	0
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	17	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	8	0
(iv) Others	91382	83150
Total financial assets (i to iv)	91390	83150
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	45	43
Total non-current assets (a to i)	91505	83243
(2) Current Assets		
(a) Inventories	0	0
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	0	0
(iii) Cash and cash equivalents	8880	6708
(iv) other Bank balances	9542	9996
(v) Loans to related parties	2	0
(vi) Others	46760	43653
Total financial assets (i to vi)	65184	60357
(c) Current Tax Assets (net)	27	23
(d) Other current assets	53	61
Total current assets (a to d)	65264	60441
Total Assets (1+2)	156769	143684
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	112400	102400
(b) Other Equity	42992	40426
Total equity (a + b)	155392	142826
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	0	0
(b) Provisions	52	129
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	52	129
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) Other financial liabilities	1107	513
Total financial liabilities (i to iii)	1107	513
(b) Other current Liabilities	38	22
(c) Provisions	180	194
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	1325	729
Total Equity and Liabilities	156769	143684
Important Indicators		
(i) Investment	112400	102400
(ii) Capital Employed	155392	142826
(iii) Net Worth	155392	142826
(iv) Net Current Assets	63939	59712
(v) Cost of Sales	2259	2154
(vi) Net Value Added (at market price)	3327	2995
(vii) Total Regular Employees (Nos.)	46	47
(viii) Avg. Monthly Emoluments per Employee(₹)	121377	96454

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	4752	4486
(II) Other Income	15	14
(III) Total Income (I+II)	4767	4500
(IV) EXPENSES:		
(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	11
(e) Power & Fuel	10	0
(f) Employee benefits Expense	670	544
(g) Other Operating Expenses	134	648
(h) Rent, Royalty & Cess	103	66
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	1333	877
(k) Finance Cost	0	0
(l) Depreciation and amortization expense	9	8
Total Expenses (IV (a to l))	2259	2154
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	2508	2346
(VI) Exceptional Items	-46	-39
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	2554	2385
(VIII) Tax expense:		
(1) Current tax	0	0
(2) Deferred tax	0	0
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	2554	2385
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	2554	2385
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	13	22
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	2567	2407
Financial Ratios		
(i) Sales : Capital Employed (%)	3.06	3.14
(ii) Cost of Sales : Sales (%)	47.54	48.02
(iii) Salary/Wages : Sales (%)	14.1	12.13
(iv) Net Profit : Net Worth (%)	1.64	1.67
(v) Debt : Equity	0	0
(vi) Current Ratio	49.26	82.91
(vii) Trade Recievables : Sales (%)	0	0
(viii) Total Inventory : Sales (%)	0	0

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 now Section 8 of the Companies Act, 2013 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 cognate group under the administrative control of M/o Social Justice & Empowerment, Department of Empowerment of Persons with Disability with 100% shareholding by the Government of India. The company employed 36 regular employees (Executives 14, Non-executives 22) as on 31.3.2017. Its registered office is at Faridabad, Haryana and corporate office is in New Delhi.

Vision / Mission

The Vision and mission of the Company is

- Promotion of economic development activities and self-employment ventures.
- Extending loan assistance to persons with disability at nominal rate of interest for setting up self-employment ventures.
- Providing grants for training of persons with disability for up gradation of their livelihood of persons with disabilities. Skill development programmes and persons with disabilities

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

Main Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Loan Disbursed	₹Cr.	107.51	131.08	101.49
Beneficiaries (sanctioned)	No.	16063	20661	14452

Total revenue of the company registered a decrease of ₹3.24 crore to ₹11.44 crore in 2016-17 from ₹14.68 crore in 2015-16 (Fig.1). The profit of the company has also gone down by ₹7.29 crore to ₹1.09 crore in 2016-17, from ₹8.38 crore in previous year due to decrease in revenue & increase in expenditure.

Return on net worth of the company has decreased to 0.27% in 2016-17 from 2.21% in 2015-16. Net profit ratio of the company has also decreased to 9.53% in 2016-17 from 57.08% in 2015-16 (Fig.2). The current ratio of company is 13.76:1 as on 31.03.2017 as against 5.58:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

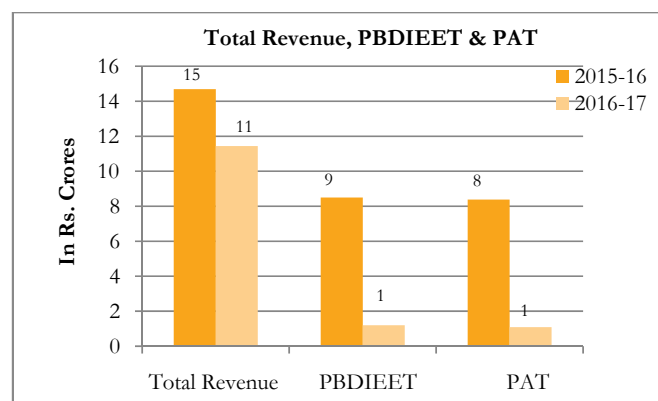


Fig.1

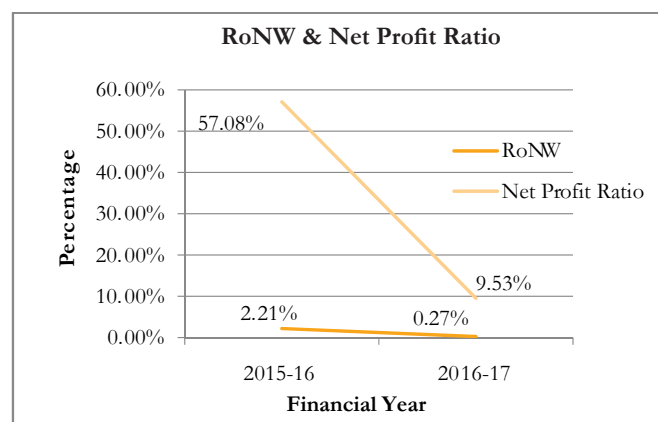


Fig.2

Strategic issue

The company has taken steps for expansion and diversification to achieve the designed achievements and empower persons with Disabilities.

NATIONAL HANDICAPPED FINANCE & DEVPT. CORPN.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	40000	40000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	33807	31261
(ii) Others	0	0
(b) Reserves & Surplus	6456	6346
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	40263	37607
(2) Share application money pending allotment	750	297
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	209	169
Total Non-Current Liabilities 3(a) to 3(d)	209	169
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	0	0
(c) Other current liabilities	1161	2875
(d) Short-term provisions	295	914
Total Current Liabilities 4(a) to 4(d)	1456	3789
TOTAL EQUITY & LIABILITIES (1+2+3+4)	42678	41862
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1689	151
(ai) Accumulated Depreciation, Depletion & Amortisation	133	127
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1556	24
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	21022	20694
(h) Other Non-Current Assets	64	8
Total Non-Current Assets (b+c+d+e+f+g+h)	22642	20726
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	1323	4392
(e) Short-term Loans & Advances	17460	13935
(f) Other Current Assets	1253	2809
Total Current Assets (a+b+c+d+e+f)	20036	21136
TOTAL ASSETS (1+2)	42678	41862
Important Indicators		
(i) Investment	34557	31558
(ii) Capital Employed	41013	37904
(iii) Net Worth	41013	37904
(iv) Net Current Assets	18580	17347
(v) Cost of Sales	1035	630
(vi) Net Value Added (at market price)	462	1143
(vii) Total Regular Employees (Nos.)	36	33
(viii) Avg. Monthly Emoluments per Employee(₹)	81713	76263

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	894	979
Less : Excise Duty	0	0
Revenue from Operations (Net)	894	979
(II) Other Income	250	489
(III) Total Revenue (I+II)	1144	1468
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	3
(f) Salary, Wages & Benefits/Employees Expense	353	302
(g) Other Operating/direct/manufacturing Expenses	0	17
(h) Rent, Royalty & Cess	0	3
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	671	293
Total Expenditure (IV (a to j))	1024	618
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	120	850
(VI) Depreciation, Depletion & Amortisation	11	12
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	109	838
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	109	838
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	109	838
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	109	838
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	109	838
(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)	109	838
Financial Ratios		
(i) Sales : Capital Employed (%)	2.18	2.58
(ii) Cost of Sales : Sales (%)	115.77	64.35
(iii) Salary/Wages : Sales (%)	39.49	30.85
(iv) Net Profit : Net Worth (%)	0.27	2.21
(v) Debt : Equity	0	0
(vi) Current Ratio	13.76	5.58
(vii) Trade Recievables : Sales (%)	0	0
(viii) Total Inventory : Sales (%)	0	0

National Minorities Development & Finance Corporation

Ist 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 cognate group under the administrative control of Ministry of Minority Affairs with 82.15% shareholding by the Govt. of India, 17.85% by the State Govt. The company employed 33 regular employees (Executives 12 and Non-executives 21) as on 31.3.2017. 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 backward sections amongst the notified minorities.

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 Channelizing 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		
		2016-17	2015-16	2014-15
Disbursements of Loans	₹ in crore	503.32	473.29	431.20
Beneficiary covered	Number	108588	86103	108752

The total revenue of the Company registered an increase of ₹6.10 crore to ₹61.94 crore in 2016-17 from ₹55.84 crore during 2015-16 (Fig1). The net profit of the company has also gone up by ₹25.84 crore to ₹48.38 crore in 2016-17, from ₹22.60 crore in previous year on account of increase in disbursement due to increase in demand in field.

Return on net worth of the company has increased to 2.46% in 2016-17 from 1.32% in 2015-16. Net profit ratio of the company has also decreased to 78.11% in 2016-17 from 40.37% in 2015-16 (Fig.2). The current ratio of company is 2.93:1 as on 31.03.2017 as against 1.52:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the

financial year 2015-16 & 2016-17 can be seen on the adjoining page.

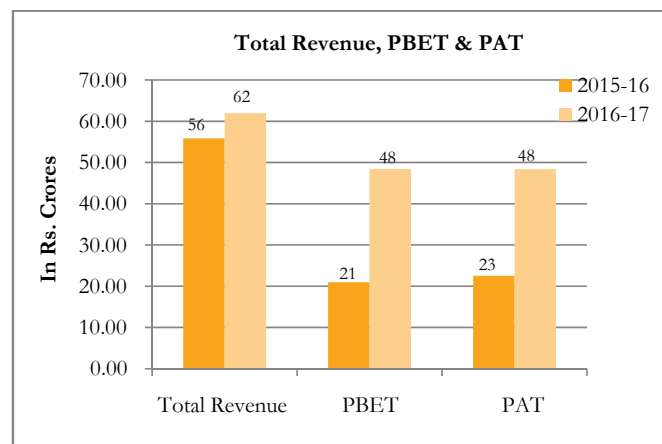


Fig.1

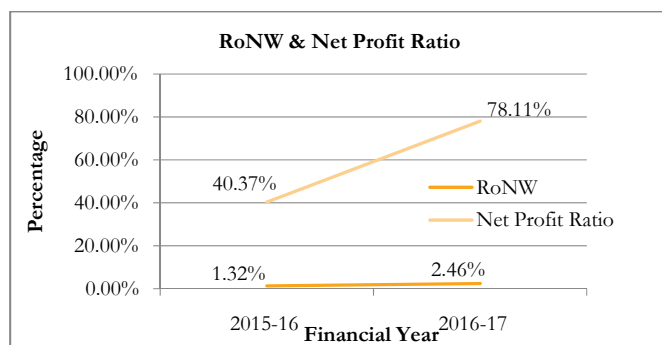


Fig.2

Strategic Issues

In order to scale up activities of NMDFC, the corporation is making all endeavors to expand its operations. NMDFC increased the Annual Family Income limit to Rs.6.00 lakh to widen the target group coverage under NMDFC schemes. Under Credit Line – I, projects upto Rs. 20.00 lakh are considered for financing. Under Credit Line – II, projects upto Rs.30.00 lakh are considered for financing.

NATIONAL MINORITIES DEVP. & FINANCE CORPORATION

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and other intangible Assets	535	574	
(b) Capital work-in-progress	0	0	
(c) Investment Property	0	0	
(d) Goodwill	0	0	
(e) Intangible assets under development	0	0	
(f) Biological Assets other than bearer plants	0	0	
(g) Financial Assets			
(i) Investment	1760	1760	
(ii) Trade receivables	0	0	
(iii) Loans and Advances to Related Parties	148315	0	
(iv) Others	271	118519	
Total financial assets (i to iv)	150346	120279	
(h) Deferred tax assets (Net)	0	0	
(i) Other non-current assets	0	0	
Total non-current assets (a to i)	150881	120853	
(2) Current Assets			
(a) Inventories	0	0	
(b) Financial Assets			
(i) Investments	0	0	
(ii) Trade receivables	0	0	
(iii) Cash and cash equivalents	27207	94880	
(iv) other Bank balances	3080	1800	
(v) Loans to related parties	0	0	
(vi) Others	39958	47865	
Total financial assets (i to vi)	70245	144545	
(c) Current Tax Assets (net)	1	1	
(d) Other current assets	648	469	
Total current assets (a to d)	70894	145015	
Total Assets (1+2)	221775	265868	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	153982	136545	
(b) Other Equity	43067	33590	
Total equity (a + b)	197049	170135	
LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	0	0	
(ii) Trade payables	0	0	
(iii) other financial liabilities	0	0	
Total financial liabilities (i to iii)	0	0	
(b) Provisions	540	498	
(c) Deferred tax liabilities (Net)	0	0	
(d) Other non-current liabilities	0	0	
Total non-current liabilities (a to d)	540	498	
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	0	0	
(ii) Trade payables	0	0	
(iii) Other financial liabilities	2198	123	
Total financial liabilities (i to iii)	2198	123	
(b) Other current Liabilities	21768	94925	
(c) Provisions	220	187	
(d) Current Tax Liabilities (Net)	0	0	
Total Current Liabilities (a to d)	24186	95235	
Total Equity and Liabilities	221775	265868	
Important Indicators			
(i) Investment	158796	136720	
(ii) Capital Employed	197049	170135	
(iii) Net Worth	197049	170135	
(iv) Net Current Assets	46708	49780	
(v) Cost of Sales	1354	3487	
(vi) Net Value Added (at market price)	5331	2738	
(vii) Total Regular Employees (Nos.)	33	33	
(viii) Avg. Monthly Emoluments per Employee(₹)	124242	120455	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations	4833	4743	
(II) Other Income	1361	841	
(III) Total Income (I+II)	6194	5584	
(IV) EXPENSES:			
(a) Cost of materials consumed	0	0	
(b) Purchase of stock-in-trade	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	
(d) Stores & Spares	0	0	
(e) Power & Fuel	0	0	
(f) Employee benefits Expense	492	477	
(g) Other Operating Expenses	819	2949	
(h) Rent, Royalty & Cess	0	0	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	0	0	
(k) Finance Cost	0	0	
(l) Depreciation and amortization expense	43	61	
Total Expenses (IV (a to l))	1354	3487	
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	4840	2097	
(VI) Exceptional Items	1	-157	
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	4839	2254	
(VIII) Tax expense:			
(1) Current tax	0	0	
(2) Deferred tax	0	0	
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	4839	2254	
(X) Profit/Loss from discontinued operations	0	0	
(XI) Tax expense of discontinued operations	0	0	
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0	
(XIII) Profit/Loss for the period (PAT) (IX+XII)	4839	2254	
(XIV) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss	-1	6	
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0	
(B) (i) Items that will be reclassified to profit or loss	0	0	
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	
(XV) Total Comprehensive Income for the period (XIII +XIV)	4838	2260	
Financial Ratios			
(i) Sales : Capital Employed (%)	2.45	2.79	
(ii) Cost of Sales : Sales (%)	28.02	73.52	
(iii) Salary/Wages : Sales (%)	10.18	10.06	
(iv) Net Profit : Net Worth (%)	2.46	1.32	
(v) Debt : Equity	0	0	
(vi) Current Ratio	2.93	1.52	
(vii) Trade Receivables : Sales (%)	0	0	
(viii) Total Inventory : Sales (%)	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 Corporation (NSKFDC) was incorporated on 24.01.1997 as a company not for profit under Section 25 of the Companies Act, 1956 with the objective of socio-economic upliftment of Safai Karamcharis /Scavengers and their dependents by way of providing financial assistance at concessional rates of interest for any income generating activity throughout the country through the State Channelizing Agencies (SCAs) and to provide technical and professional training, quality control, technology up-gradation, and common facility centers for carrying out sanitation works.

NSKFDC is a Schedule "C" CPSE in Financial Services cognate group 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 23 regular employees (10 executives, 13 non executives) as on 31.03.2017

Vision / Mission

The vision of the company is to strive for elimination of inhumane practice of manual scavenging and socio-economic upliftment of Safai Karamcharis/Scavengers and their dependents.

The mission of the company is to endow alternate means of livelihood to Safai Karamcharis/Scavengers and their dependents to enable them live with dignity, honor and pride along with the mainstream of the society.

Industrial / Business Operations

NSKFDC provides concessional financial assistance to income generating and viable projects to the Safai Karamcharis / Scavengers and their dependents through 32 State Channelizing agencies (SCAs) nominated by State Governments / UTs and 24 Regional Rural Banks and Nationalized Banks. The financing schemes include Term Loan, Micro Credit Finance (MCF), Mahila Samridhi Yojana (MSY), Education Loan (EL) etc.

Performance Highlights

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

Main Services / Segments	Unit	Performance during		
		2016-17	2015-16	2014-15
Disbursement during the year	₹in cr.	179.10	156.91	134.05
Beneficiaries Covered	In Nos.	23565	19,334	19,434

Total revenue of the company registered an increase of ₹8.37crore during 2016-17, which went up to ₹25.99crore in 2016-17 from ₹17.62crore in 2015-16 (Fig1). The profit of the company has also gone up by ₹7.74crore to ₹18.17crore in 2016-17 from ₹10.43crore in previous year due to increase in revenue.

Return on net worth of the company has increased to 2.66% in 2016-17 from 1.70% in 2015-16. Net profit ratio of the company has also increased to 69.91% in 2016-17 from 59.19% in 2015-16 (Fig.2). The current ratio of company is 52.46:1 as on 31.03.2017 as against 119:1 on 31.03.2016. Balance Sheet and Statement of Profit

& Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

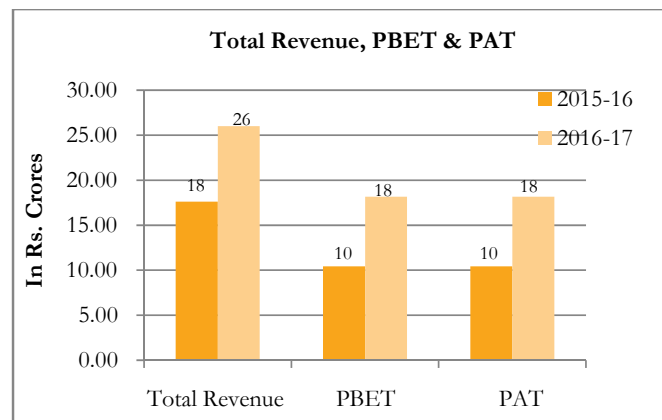


Fig-1

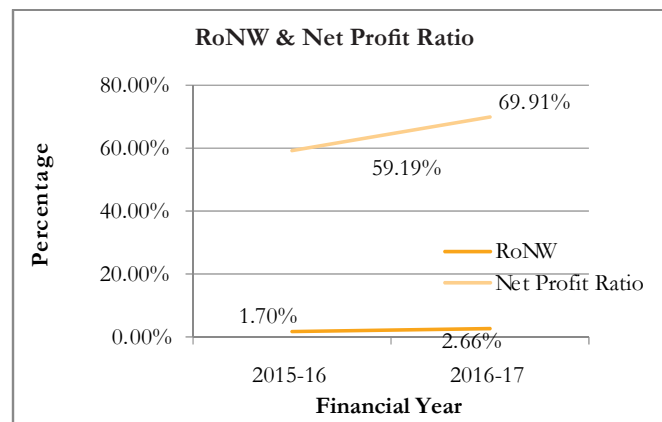


Fig-2

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 programs etc, to strengthen the SCAs.

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

NATIONAL SAFAI KARAMCHARIS FINANCE & DEVPT. CORPN

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	37	42
(b) Capital work-in-progress	0	0
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	1	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	16868	16380
Total financial assets (i to iv)	16868	16380
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	0	0
Total non-current assets (a to i)	16906	16422
(2) Current Assets		
(a) Inventories	0	0
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	32	38
(iii) Cash and cash equivalents	4922	4975
(iv) other Bank balances	14185	12411
(v) Loans to related parties	0	0
(vi) Others	33457	30275
Total financial assets (i to vi)	52596	47699
(c) Current Tax Assets (net)	0	0
(d) Other current assets	2274	1264
Total current assets (a to d)	54870	48963
Total Assets (1+2)	71776	65385
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	59499	54499
(b) Other Equity	8774	6950
Total equity (a + b)	68273	61449
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	0	0
(b) Provisions	25	8
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	2432	3517
Total non-current liabilities (a to d)	2457	3525
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1	1
(ii) Trade payables	36	2
(iii) Other financial liabilities	61	43
Total financial liabilities (i to iii)	98	46
(b) Other current Liabilities	880	289
(c) Provisions	68	76
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	1046	411
Total Equity and Liabilities	71776	65385
Important Indicators		
(i) Investment	59499	54499
(ii) Capital Employed	68273	61449
(iii) Net Worth	68273	61449
(iv) Net Current Assets	53824	48552
(v) Cost of Sales	782	719
(vi) Net Value Added (at market price)	1385	35
(vii) Total Regular Employees (Nos.)	23	20
(viii) Avg. Monthly Emoluments per Employee(₹)	90942	110833

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	1278	1071
(II) Other Income	1321	691
(III) Total Income (I+II)	2599	1762
(IV) EXPENSES:		
(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	2	2
(f) Employee benefits Expense	251	266
(g) Other Operating Expenses	471	221
(h) Rent, Royalty & Cess	16	16
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	30	201
(k) Finance Cost	0	0
(l) Depreciation and amortization expense	12	13
Total Expenses (IV (a to l))	782	719
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	1817	1043
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	1817	1043
(VIII) Tax expense:		
(1) Current tax	0	0
(2) Deferred tax	0	0
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	1817	1043
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	1817	1043
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0
(B) (i) Items that will be reclassified to profit or loss	6	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	-5
(XV) Total Comprehensive Income for the period (XIII +XIV)	1823	1038
Financial Ratios		
(i) Sales : Capital Employed (%)	1.87	1.74
(ii) Cost of Sales : Sales (%)	61.19	67.13
(iii) Salary/Wages : Sales (%)	19.64	24.84
(iv) Net Profit : Net Worth (%)	2.66	1.7
(v) Debt : Equity	0	0
(vi) Current Ratio	52.46	119.13
(vii) Trade Recievables : Sales (%)	2.5	3.55
(viii) Total Inventory : Sales (%)	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 cognate group under the Ministry of Social Justice & Empowerment with 100% shareholding by Government of India. The company employed 76 regular employees (Executives 37 and Non-Executives 39) as on 31.3.2017. Its registered and corporate offices 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 measures in terms of disbursement and beneficiaries covered against the equity released by Government of India each year. The performance of the company during the last three years is given below.

Main Products/Services	Performance during		
	2016-17	2015-16	2014-15
1. Lending under Self Employment Schemes			
1.1 Disbursement (Crore)	478.98	378.94	270.27
1.2 Beneficiaries (Nos)	82105	71,915	70,885
2. Lending under Educational Loan Schemes			
2.1 Disbursement (Crore)	7.34	9.80	8.33
2.2 Beneficiaries (Nos.)	329	399	381
3. Skill Training Programmes			
3.1 Amount Sanctioned (Crore)	23.87	17.75	14.55
3.2 Beneficiaries (Nos.)	17008	14,805	13,258

Total revenue of the company registered an increase of ₹3.93 crore during 2016-17, which went up to ₹64.09 crore in 2016-17, from ₹60.16 crore in 2015-16 (Fig1). The profit of the company has also gone up by ₹5.50 crore to ₹49.62 crore in 2016-17, from ₹44.12 crore in previous

year due to increase in operating income and proper utilization of idle funds.

Return on net worth of the company has decreased to 3.01% in 2016-17 from 3.03% in 2015-16. However Net profit ratio of the company has increased to 77.42% in 2016-17 from 73.34% in 2015-16 (Fig.2). The current ratio of company is 72.95:1 as on 31.03.2017 as against 287.85:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

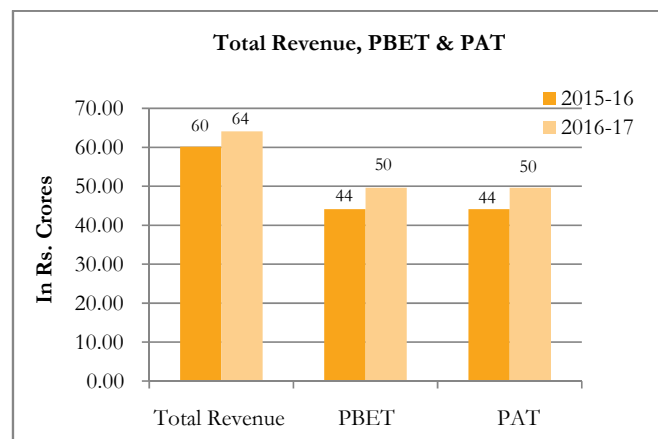


Fig. 1

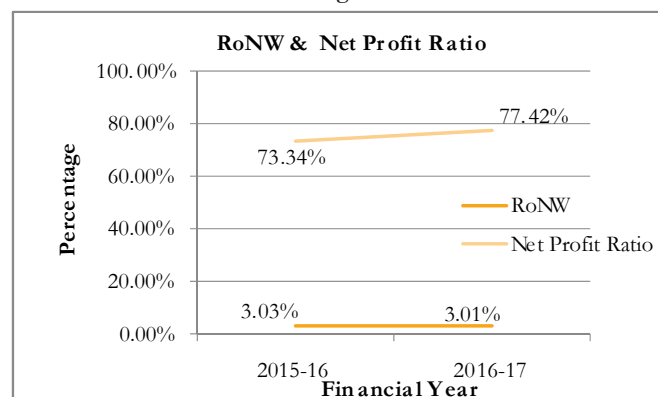


Fig.2

Strategic issues

The strategic plan document titled 'Strategy-2022' includes:

- Expanding outreach
- Up scaling skill programmes.
- Aligning with priorities of the Central/State Governments,
- Promoting Entrepreneurship among SCs,
- Adopting innovative approaches and
- Enhancing organizational efficiency and effectiveness.

NATIONAL SCHEDULED CASTES FINANCE & DEVP. CORPN.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	503	516
(b) Capital work-in-progress	0	0
(c) Investment Property	15	16
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	17	19
(iv) Others	72861	51785
Total financial assets (i to iv)	72878	51804
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	53	56
Total non-current assets (a to i)	73449	52392
(2) Current Assets		
(a) Inventories	0	0
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	0	0
(iii) Cash and cash equivalents	1849	1790
(iv) other Bank balances	31075	41326
(v) Loans to related parties	0	0
(vi) Others	59707	50714
Total financial assets (i to vi)	92631	93830
(c) Current Tax Assets (net)	10	7
(d) Other current assets	9	3
Total current assets (a to d)	92650	93840
Total Assets (1+2)	166099	146232
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	121802	99813
(b) Other Equity	42786	45831
Total equity (a + b)	164588	145644
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) other financial liabilities	0	0
Total financial liabilities (i to iii)	0	0
(b) Provisions	241	262
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	241	262
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) Other financial liabilities	1104	183
Total financial liabilities (i to iii)	1104	183
(b) Other current Liabilities	14	43
(c) Provisions	152	100
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	1270	326
Total Equity and Liabilities	166099	146232
Important Indicators		
(i) Investment	121980	108180
(ii) Capital Employed	164588	145644
(iii) Net Worth	164588	145644
(iv) Net Current Assets	91380	93514
(v) Cost of Sales	1438	1604
(vi) Net Value Added (at market price)	5949	3967
(vii) Total Regular Employees (Nos.)	76	78
(viii) Avg. Monthly Emoluments per Employee(₹)	106469	92415

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	2888	2343
(II) Other Income	3521	3673
(III) Total Income (I+II)	6409	6016
(IV) EXPENSES:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Employee benefits Expense	971	865
(g) Other Operating Expenses	127	479
(h) Rent, Royalty & Cess	21	6
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	281	217
(k) Finance Cost	9	0
(l) Depreciation and amortization expense	38	37
Total Expenses (IV (a to l))	1447	1604
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	4962	4412
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	4962	4412
(VIII) Tax expense:		
(1) Current tax	0	0
(2) Deferred tax	0	0
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	4962	4412
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	4962	4412
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	1	0
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	4963	4412
Financial Ratios		
(i) Sales : Capital Employed (%)	1.75	1.61
(ii) Cost of Sales : Sales (%)	49.79	68.46
(iii) Salary/Wages : Sales (%)	33.62	36.92
(iv) Net Profit : Net Worth (%)	3.01	3.03
(v) Debt : Equity	0	0
(vi) Current Ratio	72.95	287.85
(vii) Trade Recievables : Sales (%)	0	0
(viii) Total Inventory : Sales (%)	0	0

National Scheduled Tribes Finance and Development Corporation

NBCC Tower, 5th Floor, 15 Bhikaji Cama Place, New Delhi-110066
www.nstfdd.nic.in

The Company

National Scheduled Tribes and Finance Development Corporation (NSTFDC) was incorporated on 10.04.2001, by bifurcating erstwhile National Scheduled Castes and Scheduled Tribes Finance and Development Corporation (NSFDC). It is an exclusive corporation setup for economic development of Scheduled Tribes. This corporation has been granted license under Section 25 of the Companies Act, 1956, now covered under Section 8 of the Companies Act, 2013.

NSTFDC is a Schedule-‘C’ CPSE in Financial Services cognate group under the administrative control of Ministry of Tribal Affairs (MoTA) and fully owned by the Government of India. The company employed 54 regular employees (Executives 27, Non-executives 27) as on 31.3.2017. Its registered and corporate office is at New Delhi.

Vision / Mission

The vision / mission of the corporation is socio 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 Rin Yojana (ASRY).

The corporation is extending concessional finance through the Central / State Channelising Agencies (SCAs) and other agencies. It also provides financial assistance to organizations/ Institutions engaged in procurement and Marketing of Minor Forest produces/ tribal products and other products etc. It provides financial assistance by way of grants through the SCAs for undertaking training programmes for the skill and entrepreneurial development of eligible scheduled tribes. The corporation is also involved in capacity building of SCAs and STs through Skill Development and entrepreneurship orientation.

Performance Highlights

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

Main Services / Income Generating Activities	Unit	Performance during		
		2016-17	2015-16	2014-15
Sanctions	₹in crores	232.31	233.80	229.75
Disbursement	₹in crores	230.63	176.60	154.97
Beneficiaries (Disbursement)	covered Number	107026	92824	29655
Recovery	₹in crores	124.12	116.27	113.65

The company registered a decrease of ₹2.01 crore in total revenue during 2016-17 which decreased to ₹36.77 crore in 2016-17 from ₹38.78 crore during 2015-16. The net profit of the company has increased by ₹0.96 crore to ₹22.55 crore in financial year 2016-

17 as against of ₹21.59 crore previous year profit due to higher disbursement by the Company.

Return on net worth of the company has decreased to 2.80% in 2016-17 from 2.99% in 2015-16. Net profit ratio of the company has increased to 61.33% in 2016-17 from 55.67% in 2015-16 (Fig.2). The current ratio of company is 59.92:1 as on 31.03.2017 as against 78.40:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

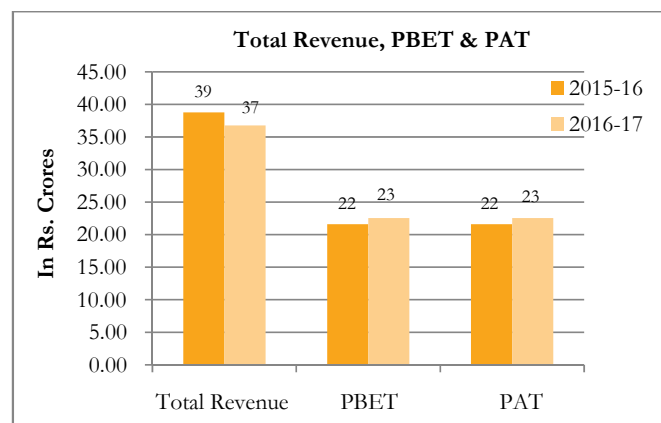


Fig.1

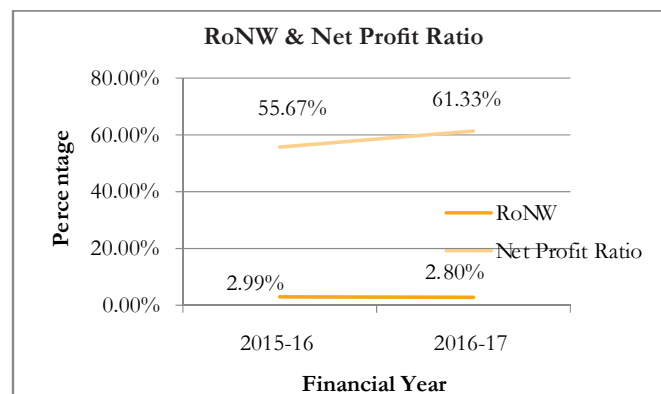


Fig.2

Strategic issue

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

NATIONAL SCHEDULED TRIBES FINANCE & DEVP. CORPN.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	301	326
(b) Capital work-in-progress	0	0
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	44694	36714
Total financial assets (i to iv)	44694	36714
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	20	23
Total non-current assets (a to i)	45015	37063
(2) Current Assets		
(a) Inventories	0	0
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	0	0
(iii) Cash and cash equivalents	342	1874
(iv) other Bank balances	10100	12675
(v) Loans to related parties	0	0
(vi) Others	25724	21245
Total financial assets (i to vi)	36166	35794
(c) Current Tax Assets (net)	4	4
(d) Other current assets	140	107
Total current assets (a to d)	36310	35905
Total Assets (1+2)	81325	72968
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	55910	50910
(b) Other Equity	24617	21375
Total equity (a + b)	80527	72285
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) other financial liabilities	1	1
Total financial liabilities (i to iii)	1	1
(b) Provisions	191	224
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	192	225
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) Other financial liabilities	18	35
Total financial liabilities (i to iii)	18	35
(b) Other current Liabilities	44	40
(c) Provisions	544	383
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	606	458
Total Equity and Liabilities	81325	72968
Important Indicators		
(i) Investment	56910	50910
(ii) Capital Employed	80527	72285
(iii) Net Worth	80527	72285
(iv) Net Current Assets	35704	35447
(v) Cost of Sales	1422	1719
(vi) Net Value Added (at market price)	2999	2798
(vii) Total Regular Employees (Nos.)	54	54
(viii) Avg. Monthly Emoluments per Employee(₹)	115586	98148

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	2477	2262
(II) Other Income	1200	1616
(III) Total Income (I+II)	3677	3878
(IV) EXPENSES:		
(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	13	13
(f) Employee benefits Expense	749	636
(g) Other Operating Expenses	0	0
(h) Rent, Royalty & Cess	3	3
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	629	1036
(k) Finance Cost	0	0
(l) Depreciation and amortization expense	28	31
Total Expenses (IV (a to l))	1422	1719
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	2255	2159
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	2255	2159
(VIII) Tax expense:		
(1) Current tax	0	0
(2) Deferred tax	0	0
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	2255	2159
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	2255	2159
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	-14	10
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	2241	2169
Financial Ratios		
(i) Sales : Capital Employed (%)	3.08	3.13
(ii) Cost of Sales : Sales (%)	57.41	75.99
(iii) Salary/Wages : Sales (%)	30.24	28.12
(iv) Net Profit : Net Worth (%)	2.8	2.99
(v) Debt : Equity	0	0
(vi) Current Ratio	59.92	78.4
(vii) Trade Recievables : Sales (%)	0	0
(viii) Total Inventory : Sales (%)	0	0

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 on 30.03.2011 under the Companies Act, 1956 as a wholly owned subsidiary of Power Finance Corporation (PFC) Ltd. 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 cognate group under the administrative control of M/o Power, with 100% shareholding by PFC Ltd. All the employees of the company are on secondment basis from the Holding Company i.e. PFC. It's registered and corporate office is in 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

Total revenue of the company registered an increase of ₹26.01crore to ₹64.79crore in 2016-17 from ₹38.78crore in 2015-16 (Fig.1). The profit of the company has also gone up by ₹7.55crore to ₹30.15crore in 2016-17, from ₹22.60crore in previous year due to increase in operations.

Return on net worth of the company has increased to 7.87% in 2016-17 from 6.41% in 2015-16. However Net profit ratio of the company has decreased to 46.53% in 2016-17 from 58.28% in 2015-16 (Fig.2). The current ratio of company is 0.15:1 as on 31.03.2017 as against 1.64:1 on 31.03.2016. Balance Sheet and Statement of Profit

& Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

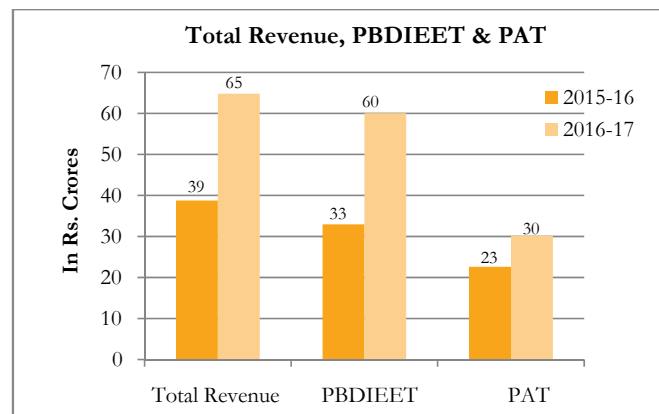


Fig-1

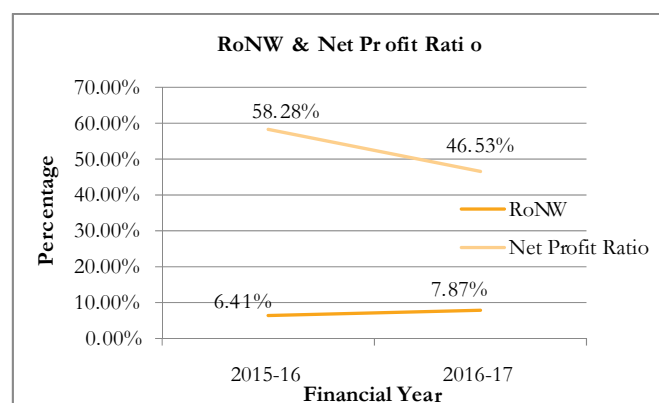


Fig-2

PFC GREEN ENERGY LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	120000	120000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	30000	30000
(b) Reserves & Surplus	8290	5276
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	38290	35276
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	363	103
Total Non-Current Liabilities 3(a) to 3(d)	363	103
(4) Current Liabilities		
(a) Short Term Borrowings	25269	1158
(b) Trade Payables	0	0
(c) Other current liabilities	515	84
(d) Short-term provisions	38	31
Total Current Liabilities 4(a) to 4(d)	25822	1273
TOTAL EQUITY & LIABILITIES (1+2+3+4)	64475	36652
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	5	6
(ai) Accumulated Depreciation, Depletion & Amortisation	4	5
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1	1
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	4	37
(g) Long Term Loans and Advances	60523	34461
(h) Other Non-Current Assets	56	60
Total Non-Current Assets (b+c+d+e+f+g+h)	60584	34559
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	1	80
(e) Short-term Loans & Advances	0	1250
(f) Other Current Assets	3890	763
Total Current Assets (a+b+c+d+e+f)	3891	2093
TOTAL ASSETS (1+2)	64475	36652
Important Indicators		
(i) Investment	30000	30000
(ii) Capital Employed	38290	35276
(iii) Net Worth	38290	35276
(iv) Net Current Assets	-21931	820
(v) Cost of Sales	471	583
(vi) Net Value Added (at market price)	6144	3643
(vii) Total Regular Employees (Nos.)	0	16
(viii) Avg. Monthly Emoluments per Employee(₹)	0	154688

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	6479	3871
Less : Excise Duty	0	0
Revenue from Operations (Net)	6479	3871
(II) Other Income	0	7
(III) Total Revenue (I+II)	6479	3878
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	7
(f) Salary, Wages & Benefits/Employees Expense	113	297
(g) Other Operating/direct/manufacturing Expenses	304	253
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	54	25
Total Expenditure (IV (a to j))	471	582
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	6008	3296
(VI) Depreciation, Depletion & Amortisation	0	1
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	6008	3295
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	1693	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	1693	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	4315	3295
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	4315	3295
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	4315	3295
(XV) TAX PROVISIONS	1300	1035
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	3015	2260
(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)	3015	2260
Financial Ratios		
(i) Sales : Capital Employed (%)	16.92	10.97
(ii) Cost of Sales : Sales (%)	7.27	15.06
(iii) Salary/Wages : Sales (%)	1.74	7.67
(iv) Net Profit : Net Worth (%)	7.87	6.41
(v) Debt : Equity	0	0
(vi) Current Ratio	0.15	1.64
(vii) Trade Recievables : Sales (%)	0	0
(viii) Total Inventory : Sales (%)	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 the requisite flow of investments; to work as a catalyst for optimum utilization of available resources and to mobilize financial resources from domestic and international sources at competitive rates.

PFC is a Schedule- 'A' Navratna listed CPSE in Financial Services cognate group under the administrative control of M/o Power with 66.35% Share holding by the Government of India as on 31.03.2017. The Company employed 496 regular employees (Executives - 385 & Non-Executives - 111) as on 31.3.2017. 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.

We will achieve this being dynamic, flexible, forward looking, trustworthy, socially responsible organization, sensitive to our stakeholders' interests, profitable and sustainable at all times, with transparency and integrity in operations.

Industrial / Business Operations

The company is engaged in the business to finance power projects, power transmission and distribution works, renovation and modernization 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 equipment's, 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 two Regional Offices at Chennai and Mumbai. The company has 27 Subsidiaries with 100% shareholding in each (including 8 subsidiaries of PFC Consulting Ltd, a wholly owned subsidiary of PFC Ltd). The Company is a partner in 2 joint ventures – Energy Efficiency Services Limited (31.71% shareholding) and National Power Exchange Ltd (16.67% shareholding). National Power Exchange Ltd was dissolved w.e.f March 31, 2017 by the order of The High Court of Delhi issued on May 26, 2017.

Performance Highlights

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

Main Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Loan Assets	Rs. in crore	240169	237462	217042
Total Sanction	Rs. in crore	100603	65042	60784
Total Disbursement	Rs. in crore	62798	46588	44691

PFC's Profit and other financial parameters for FY 2016-17 were adversely impacted on account of transition from Ministry of Power (MoP) approved norms to RBI approved restructuring norms retrospectively. Earlier PFC was following MoP approved restructuring norms for generation loans sanctioned before 1st April, 2015. However in view of RBI's direction dated 11th April, 2017 regarding restructuring norms PFC decided to align itself with RBI norms for generation loans sanctioned. According PFC applied RBI norms retrospectively w.e.f from 1st April 2015. The Financial impact (decrease in PBT) on account to adoption of RBI's restructuring norms (shifting from MoP approved norms) has amounted to Rs 3954.55 crore.

In View of above, total Income of the company declined by ₹545.74 crore during FY 2016-17, from ₹27564.31 crore in FY 2015-16 to ₹27018.57 crore in 2016-17. The net profit of the company has also declined by ₹3987.09 crore

from ₹6113.48 crore in FY 2015-16 to ₹2126.39 crore in FY 2016-17.

The profit was also impacted in FY 2016-17 due to reversal of income of a Standard Assets of ₹413.03 crore on RKM Powergen Pvt Ltd and additional tax incidence of ₹225 crore due to Ujjawal Discom Assurance Yojana (UDAY) prepayments. However without considering the impact of this reversal of Income and additional provisioning to align with provisioning policy of RBI, the profit of PFC would have been at ₹6400 crore.

Return on net worth of the company has decreased to 5.83% in 2016-17 from 17.09% in 2015-16. Net profit ratio of the company has decreased to 7.87% in 2016-17 from 22.18% in 2015-16 (Fig.2). The current ratio of company is 1.32:1 as on 31.03.2017 as against 1.21:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

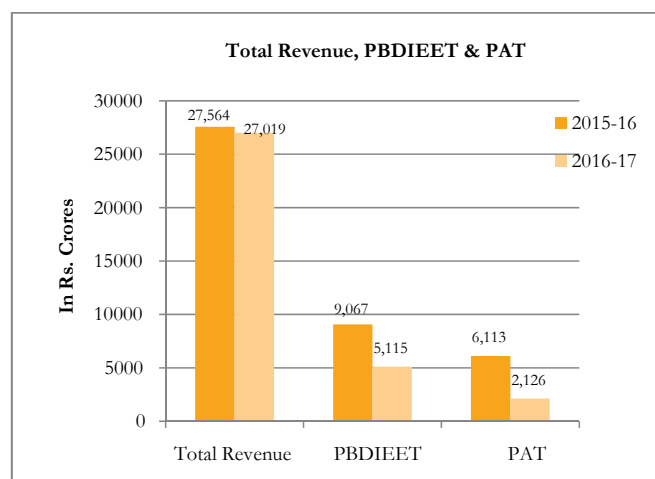


Fig. 1

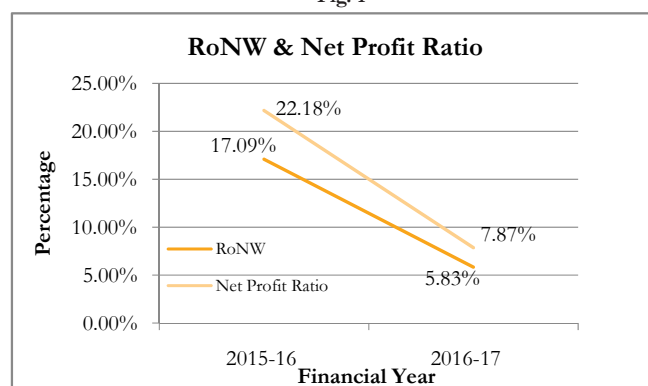


Fig.2

Strategic issues

PFC's priorities include not only accelerating the pace of existing business of funding generation, transmission and distribution projects, but also to exploit the new opportunities available in the sector. With this philosophy, PFC is 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.
- Lending to renewable energy & CDM

POWER FINANCE CORPORATION LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	1000000	200000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	175163	89492
(ii) Others	88845	42512
(b) Reserves & Surplus	3383013	3444599
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	3647021	3576603
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	17484136	17254970
(b) Deferred tax liabilities (Net)	25051	30206
(c) Other Long-term liabilities	614258	54875
(d) Long-term provisions	254496	122928
Total Non-Current Liabilities 3(a) to 3(d)	18377941	17462979
(4) Current Liabilities		
(a) Short Term Borrowings	240079	757157
(b) Trade Payables	0	0
(c) Other current liabilities	3376606	2786394
(d) Short-term provisions	192711	80544
Total Current Liabilities 4(a) to 4(d)	3809396	3624095
TOTAL EQUITY & LIABILITIES (1+2+3+4)	25834358	24663677
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	11546	11390
(ai) Accumulated Depreciation, Depletion & Amortisation	5289	4999
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	6257	6391
(c) Capital work in progress	0	0
(d) Intangible assets under developmet	0	16
(e) Non-Current Investments	226560	226673
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	20033301	20003608
(h) Other Non-Current Assets	545062	31498
Total Non-Current Assets (b+c+d+e+f+g+h)	20811180	20268186
(2) Current Assets		
(a) Current Investments	132553	41074
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	357315	7845
(e) Short-term Loans & Advances	595920	984357
(f) Other Current Assets	3937390	3362215
Total Current Assets (a+b+c+d+e+f)	5023178	4395491
TOTAL ASSETS (1+2)	25834358	24663677
Important Indicators		
(i) Investment	17748144	17386974
(ii) Capital Employed	21131157	20831573
(iii) Net Worth	3647021	3576603
(iv) Net Current Assets	1213782	771396
(v) Cost of Sales	2190859	1850348
(vi) Net Value Added (at market price)	527224	918339
(vii) Total Regular Employees (Nos.)	496	467
(viii) Avg. Monthly Emoluments per Employee(₹)	193162	161260

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	2671623	2747365
Less : Excise Duty	0	0
Revenue from Operations (Net)	2671623	2747365
(II) Other Income	30234	9066
(III) Total Revenue (I+II)	2701857	2756431
(IV) Expenditure on:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	156
(f) Salary, Wages & Benefits/Employees Expense	11497	9037
(g) Other Operating/direct/manufacturing Expenses	2156035	1811657
(h) Rent, Royalty & Cess	50	50
(i) Loss on sale of Assets/Investments	19	17
(j) Other Expenses	22721	28831
Total Expenditure (IV (a to j))	2190322	1849748
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	511535	906683
(VI) Depreciation, Depletion & Amortisation	556	617
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	510979	906066
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	510979	906066
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	510979	906066
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	510979	906066
(XV) TAX PROVISIONS	298340	294718
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	212639	611348
(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)	212639	611348
Financial Ratios		
(i) Sales : Capital Employed (%)	12.64	13.19
(ii) Cost of Sales : Sales (%)	82	67.35
(iii) Salary/Wages : Sales (%)	0.43	0.33
(iv) Net Profit : Net Worth (%)	5.83	17.09
(v) Debt : Equity	66.23	130.72
(vi) Current Ratio	1.32	1.21
(vii) Trade Recievables : Sales (%)	0	0
(viii) Total Inventory : Sales (%)	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 cognate group under the administrative control of Ministry of Power with 58.86% shareholding by the Government of India. The registered & corporate office of REC is situated at New Delhi. REC is a listed company. The company employed 566 regular employees (Executives 441& Non-Executives 125) as on 31.3.2017

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 Zonal Offices, Project Offices & Sub-offices.

The company has two wholly owned subsidiaries Companies namely REC Power Distribution Company Limited (RECPDCL) and REC Transmission Projects Company Limited (RECTPCL).

Performance Highlights

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

Major Products / Services	Unit	Value of Services provided		
		2016-17	2015-16	2014-15
Mobilization of resources	₹Crore	28495	31255	41190
Loan sanctioned #	₹Crore	83871	65471	61421
Disbursement ##	₹Crore	66076	50631	46447
Recoveries	₹Crore	46747	47921	32006

(excluding sanctions under DDUGJY-RE and DDG)

(including subsidy under DDUGJY-RE & DDG)

Total revenue of the company registered an increase of ₹339.35 crore during 2016-17, which went up to ₹24095.35 crore in 2016-17 from ₹23756.28 crore in 2015-16 (Fig.1). The profit of the company has also gone up by ₹618.10crorewhich went up to ₹6245.76crore in 2016-17, from ₹5627.66 crore in previous year. The profitability of the company for the financial year 2016-17 has increased mainly on account of growth in business of the company as the loan book of the company has increased.

Return on net worth of the company has decreased to 18.74% in 2016-17 from 19.66% in 2015-16. Net profit ratio of the company has also decreased to 25.92% in 2016-17 from 23.69% in 2015-16 (Fig.2). The current ratio of company is 1.17:1 as on 31.03.2017 as against 1.22:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

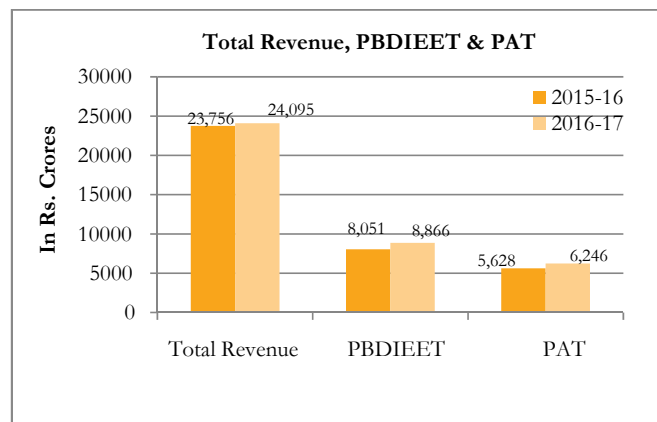


Fig.1

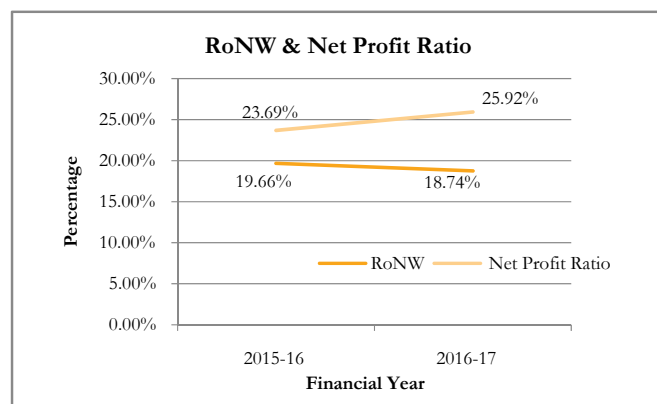


Fig.2

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)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	5000000	120000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	116250	59877
(ii) Others	81242	38869
(b) Reserves & Surplus	3135067	2763030
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	3332559	2861776
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	14948933	13878943
(b) Deferred tax liabilities (Net)	4026	4975
(c) Other Long-term liabilities	1238	950
(d) Long-term provisions	184842	129503
Total Non-Current Liabilities 3(a) to 3(d)	15139039	14014371
(4) Current Liabilities		
(a) Short Term Borrowings	0	634993
(b) Trade Payables	0	0
(c) Other current liabilities	2432604	3038952
(d) Short-term provisions	19422	85205
Total Current Liabilities 4(a) to 4(d)	2452026	3759150
TOTAL EQUITY & LIABILITIES (1+2+3+4)	20923624	20635297
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	15963	15660
(ai) Accumulated Depreciation, Depletion & Amortisation	3852	3786
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	12111	11874
(c) Capital work in progress	5869	3037
(d) Intangible assets under developmet	146	121
(e) Non-Current Investments	254729	231746
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	17734896	15779410
(h) Other Non-Current Assets	38260	10106
Total Non-Current Assets (b+c+d+e+f+g+h)	18046011	16036294
(2) Current Assets		
(a) Current Investments	14916	14916
(b) Inventories	0	0
(c) Trade Recievables	0	0
(d) Cash & Bank Balance	449002	172855
(e) Short-term Loans & Advances	359456	79526
(f) Other Current Assets	2054239	4331706
Total Current Assets (a+b+c+d+e+f)	2877613	4599003
TOTAL ASSETS (1+2)	20923624	20635297
Important Indicators		
(i) Investment	15146425	13977689
(ii) Capital Employed	18281492	16740719
(iii) Net Worth	3332559	2861776
(iv) Net Current Assets	425587	839853
(v) Cost of Sales	1523413	1571069
(vi) Net Value Added (at market price)	907510	822141
(vii) Total Regular Employees (Nos.)	566	600
(viii) Avg. Monthly Emoluments per Employee(₹)	262176	190889

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	2335079	2363835
Less : Excise Duty	0	0
Revenue from Operations (Net)	2335079	2363835
(II) Other Income	74456	11793
(III) Total Revenue (I+II)	2409535	2375628
(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	201	211
(f) Salary, Wages & Benefits/Employees Expense	17807	13744
(g) Other Operating/direct/manufacturing Expenses	1377512	1429771
(h) Rent, Royalty & Cess	368	329
(i) Loss on sale of Assets/Investments	52	38
(j) Other Expenses	127021	126469
Total Expenditure (IV (a to j))	1522961	1570562
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	886574	805066
(VI) Depreciation, Depletion & Amortisation	504	545
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	886070	804521
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	886070	804521
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	886070	804521
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	886070	804521
(XV) TAX PROVISIONS	261494	241755
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	624576	562766
(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)	624576	562766
Financial Ratios		
(i) Sales : Capital Employed (%)	12.77	14.12
(ii) Cost of Sales : Sales (%)	65.24	66.46
(iii) Salary/Wages : Sales (%)	0.76	0.58
(iv) Net Profit : Net Worth (%)	18.74	19.66
(v) Debt : Equity	75.69	140.55
(vi) Current Ratio	1.17	1.22
(vii) Trade Recievables : Sales (%)	0	0
(viii) Total Inventory : Sales (%)	0	0

20. Telecommunication & Information Technology

As on 31.03.2017, there were 8 Central Public Sector Enterprises in the Telecommunication & Information Technology Services cognate 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.	TELECOMMUNICATIONS CONSULTANTS (INDIA) LTD.	1978
2.	MAHANAGAR TELEPHONE NIGAM LTD.	1986
3.	NATIONAL INFORMATICS CENTRE SERVICES INCORPORATED	1995
4.	BHARAT SANCHAR NIGAM LTD.	2000
5.	MILLENNIUM TELECOM LTD.	2000
6.	RAILTEL CORPORATION INDIA LTD.	2000
7.	BHARAT BROADBAND NETWORK LTD.	2012
8.	RAILTEL ENTERPRISES LTD.	2014

2. The enterprises falling in this cognate 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	
		2016-17	2015-16
1	BHARAT BROADBAND NETWORK LTD.	0.32	0.41
2	BHARAT SANCHAR NIGAM LTD.	28403.73	28380.86
3	MAHANAGAR TELEPHONE NIGAM LTD.	2869.68	3123.96
4	MILLENNIUM TELECOM LTD.	4.82	1.37
5	NATIONAL INFORMATICS CENTRE SERVICES INCORPORATED	1241.41	847.74
6	RAILTEL CORPORATION INDIA LTD.	847.86	572.21
7	RAILTEL ENTERPRISES LTD.	16.71	5.69
8	TELECOMMUNICATIONS CONSULTANTS (INDIA) LTD.	1139.05	1327.72
SUB TOTAL :		34523.58	34259.96

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

(₹ in Crore)			
S. No.	Enterprise	Net Profit/ Loss	
		2016-17	2015-16
1	BHARAT BROADBAND NETWORK LTD.	22.85	-8.43
2	BHARAT SANCHAR NIGAM LTD.	-4793.21	-4859.16
3	MAHANAGAR TELEPHONE NIGAM LTD.	-2941.08	-1947.55
4	MILLENNIUM TELECOM LTD.	0.4	0.27
5	NATIONAL INFORMATICS CENTRE SERVICES INCORPORATED	64.41	69.69
6	RAILTEL CORPORATION INDIA LTD.	128.82	101.96
7	RAILTEL ENTERPRISES LTD.	1.34	0.85
8	TELECOMMUNICATIONS CONSULTANTS (INDIA) LTD.	70.82	51.11
SUB TOTAL :		-7445.65	-6591.26

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

(₹ in Crore)			
S. No.	Enterprise	Dividend	
		2016-17	2015-16
1	RAILTEL CORPORATION INDIA LTD.	44.53	22
2	TELECOMMUNICATIONS CONSULTANTS (INDIA) LTD.	3.65	2.36
SUB TOTAL :		48.18	24.36

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

S. No.	Particulars	Township and Social Overheads	
		2016-17	2015-16
1	No. of employees (in number)	225894	243689
2	Social overheads: (Rupees in Crore)		
	(i) Educational	0.8	0
	(ii) Medical Facilities	5.56	0
	(iii) Others	0.03	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 below:

TELECOMMUNICATION & INFORMATION TECHNOLOGY

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	2051200	2051200
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	579652	579652
(ii) Others	28850	28850
(b) Reserves & Surplus	9067091	9820018
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	9675593	10428520
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	1770988	1714769
(b) Deferred tax liabilities (Net)	2471	3771
(c) Other Long-term liabilities	505959	865198
(d) Long-term provisions	212986	201132
Total Non-Current Liabilities 3(a) to 3(d)	2492404	2784870
(4) Current Liabilities		
(a) Short Term Borrowings	850675	1082789
(b) Trade Payables	829873	872001
(c) Other current liabilities	2475742	1558644
(d) Short-term provisions	43497	60492
Total Current Liabilities 4(a) to 4(d)	4199787	3573926
TOTAL EQUITY & LIABILITIES (1+2+3+4)	16367784	16787316
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	27008241	26642550
(ai) Accumulated Depreciation, Depletion & Amortisation	15223115	14646248
(aii) Accumulated Impairment	68674	76582
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	11716452	11919720
(c) Capital work in progress	895642	824002
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	39458	39499
(f) Deferred Tax Assets (Net)	2393	1482
(g) Long Term Loans and Advances	708035	798727
(h) Other Non-Current Assets	76243	197500
Total Non-Current Assets (b+c+d+e+f+g+h)	13438223	13780930
(2) Current Assets		
(a) Current Investments	20000	20000
(b) Inventories	22736	23362
(c) Trade Recievables	534711	451411
(d) Cash & Bank Balance	755240	364827
(e) Short-term Loans & Advances	300125	102014
(f) Other Current Assets	1296749	2044772
Total Current Assets (a+b+c+d+e+f)	2929561	3006386
TOTAL ASSETS (1+2)	16367784	16787316
Important Indicators		
(i) Investment	2379490	2323271
(ii) Capital Employed	11446581	12143289
(iii) Net Worth	9675593	10428520
(iv) Net Current Assets	-1270226	-567540
(v) Cost of Sales	4436052	4434522
(vi) Net Value Added (at market price)	1400789	1024748
(vii) Total Regular Employees (Nos.)	225894	243689
(viii) Avg. Monthly Emoluments per Employee(₹)	68835	62515

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	3452358	3425996
Less : Excise Duty	0	0
Revenue from Operations (Net)	3452358	3425996
(II) Other Income	412299	479659
(III) Total Revenue (I+II)	3864657	3905655
(IV) Expenditure on:		
(a) Cost of materials consumed	12078	5751
(b) Purchase of stock-in-trade	59252	54665
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	32
(d) Stores & Spares	0	0
(e) Power & Fuel	296897	302825
(f) Salary, Wages & Benefits/Employees Expense	1865943	1828099
(g) Other Operating/direct/manufacturing Expenses	1318092	1281574
(h) Rent, Royalty & Cess	53846	50138
(i) Loss on sale of Assets/Investments	681	492
(j) Other Expenses	73329	65120
Total Expenditure (IV (a to j))	3680118	3588696
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	184539	316959
(VI) Depreciation, Depletion & Amortisation	756615	846318
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-572076	-529359
(IX) Finance Cost		
(a) On Central Government Loans	624	794
(b) On Foreign Loans	0	0
(c) Others	159867	195041
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	160491	195835
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	-732567	-725194
(XI) Exceptional Items	367	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-732934	-725194
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-732934	-725194
(XV) TAX PROVISIONS	11631	-34473
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-744565	-690721
(XVII) Profit/Loss from discontinuing operations	0	31595
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	31595
(XX) Profit/Loss for the period (XVI+XIX)	-744565	-659126
Financial Ratios		
(i) Sales : Capital Employed (%)	30.16	28.21
(ii) Cost of Sales : Sales (%)	128.49	129.44
(iii) Salary/Wages : Sales (%)	54.05	53.36
(iv) Net Profit : Net Worth (%)	-7.7	-6.32
(v) Debt : Equity	2.91	2.82
(vi) Current Ratio	0.7	0.84
(vii) Trade Recievables : Sales (%)	15.49	13.18
(viii) Total Inventory : Sales (%)	0.66	0.68

Bharat Broadband Network Limited

Room No. 306 3rd Floor, C-DOT Campus, MandiGaon 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 (NOFN) 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 Telecommunication & Information Technology cognate group under the Administrative control of Department of Telecommunications, Ministry of Communications and its 99.99 percent of issued and paid up equity is held by the Government of India. Bharat Sanchar Nigam Limited, Power Grid Corporation of India Limited and Railtel Corporation of India Limited also hold one issued and paid up Equity share of Rs. 10 each. The company employed 118(executives) regular employees as on 31.3.2017. Its registered and corporate offices is 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 ₹93.03crore to ₹106.33crore in 2016-17 from ₹13.30crore in 2015-16 (Fig.1). The revenue of the company has been increase due to subsidy received from Universal Service Obligation Fund (USOF) on account of OPEX.). Company has a profit of ₹22.85crore in 2016-17 against a loss of Rs8.43crore in previous year due to increase in other income.

Return on net worth of the company has increased to 29.45% in 2016-17 from (-) 15.40% in 2015-16. Net profit ratio of the company has increased to 21.49% in 2016-17 from a (-) 63.38% in 2015-16 (Fig.2). The current ratio of company is 0.41:1 as on 31.03.2017 as against 4.17 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

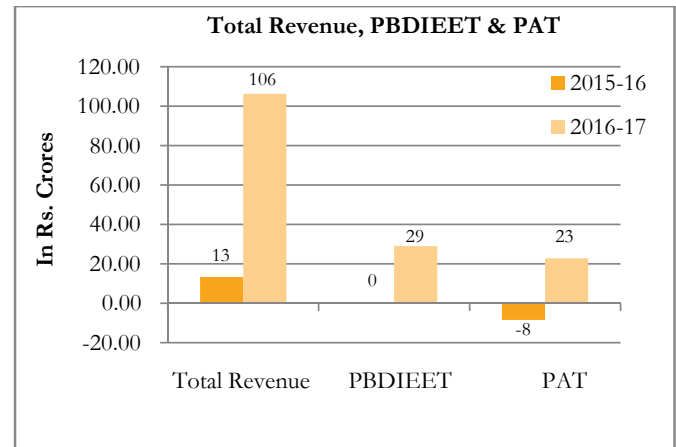


Fig.1

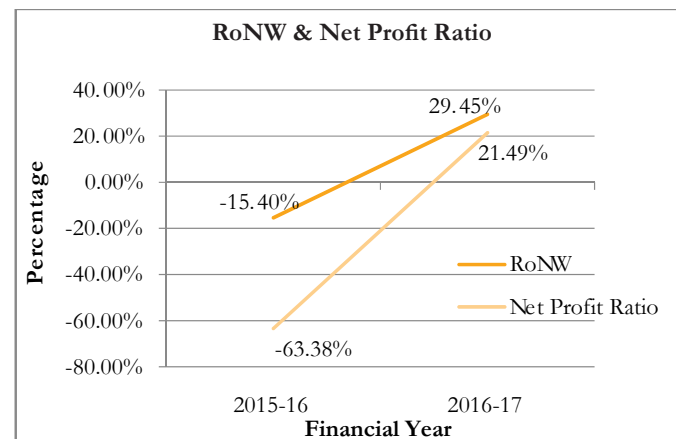


Fig.2

Strategic issue

As per present plan, in Bharat Net Phase I Optical Fibre network would be installed in 100000 Gram Panchayats (GPs) for which work front has been opened in 125000 GPs. Timeline for completion of installation of network in Bharat Net Phase I is 31st March 2017. In Bharat Net Phase II, Optical Fibre Network will be installed in balance 150000 GPs by December 2018. Bharat Net is an important infrastructure for construction of National Level Broadband Highway for Digital India Programme.

BHARAT BROADBAND NETWORK LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	100000	100000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	6000	6000
(ii) Others	0	0
(b) Reserves & Surplus	1760	-525
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	7760	5475
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	0	265
(c) Other Long-term liabilities	22	467269
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	22	467534
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	18960	0
(c) Other current liabilities	777443	15300
(d) Short-term provisions	0	3698
Total Current Liabilities 4(a) to 4(d)	796403	18998
TOTAL EQUITY & LIABILITIES (1+2+3+4)	804185	492007
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	1	4524
(ai) Accumulated Depreciation, Depletion & Amortisation	0	1347
(aii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1	3177
(c) Capital work in progress	181348	116370
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	300030	197163
(h) Other Non-Current Assets	0	96081
Total Non-Current Assets (b+c+d+e+f+g+h)	481379	412791
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	47	140
(d) Cash & Bank Balance	196119	57278
(e) Short-term Loans & Advances	16351	3407
(f) Other Current Assets	110289	18391
Total Current Assets (a+b+c+d+e+f)	322806	79216
TOTAL ASSETS (1+2)	804185	492007
Important Indicators		
(i) Investment	6000	6000
(ii) Capital Employed	7760	5475
(iii) Net Worth	7760	5475
(iv) Net Current Assets	-473597	60218
(v) Cost of Sales	7779	1861
(vi) Net Value Added (at market price)	4112	-241736
(vii) Total Regular Employees (Nos.)	118	107
(viii) Avg. Monthly Emoluments per Employee(₹)	32839	18847

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations (Gross)	32	41
Less : Excise Duty	0	0
Revenue from Operations (Net)	32	41
(II) Other Income	10601	1289
(III) Total Revenue (I+II)	10633	1330
(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	49	4
(f) Salary, Wages & Benefits/Employees Expense	465	242
(g) Other Operating/direct/manufacturing Expenses	4268	797
(h) Rent, Royalty & Cess	793	48
(i) Loss on sale of Assets/Investments	0	6
(j) Other Expenses	2154	200
Total Expenditure (IV (a to j))	7729	1297
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	2904	33
(VI) Depreciation, Depletion & Amortisation	50	570
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/ INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	2854	-537
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	43	29
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c -d)	43	29
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET) (VIII-IXe)	2811	-566
(XI) Exceptional Items	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2811	-566
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2811	-566
(XV) TAX PROVISIONS	526	277
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2285	-843
(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)	2285	-843
Financial Ratios		
(i) Sales : Capital Employed (%)	0.41	0.75
(ii) Cost of Sales : Sales (%)	24309.38	4539.02
(iii) Salary/Wages : Sales (%)	1453.12	590.24
(iv) Net Profit : Net Worth (%)	29.45	-15.4
(v) Debt : Equity	0	0
(vi) Current Ratio	0.41	4.17
(vii) Trade Recievables : Sales (%)	146.88	341.46
(viii) Total Inventory : Sales (%)	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 & Information Technology cognate group under the administrative control of M/o Communication, D/o Telecommunications with 100% shareholding by the Government of India. The company employed 196448 regular employees (Executives 45354 & Non-Executives 151094) as on 31.3.2017. 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 / Connections	Connection	Performance during		
		2016-17	2015-16	2014-15
Landline	Million	13.69	14.76	16.41
Broadband	Million	9.84	9.86	9.91

Total Revenue of the company registered a decrease of ₹877.88 crore to ₹31533.44 crore in 2016-17 from ₹32411.32 crore in 2015-16 (Fig.1). The loss of the company has gone down by ₹65.95 crore during 2016-17 to ₹4793.21 crore in 2016-17, from ₹4859.16 crore in previous year.

Return on net worth and net profit ratio of the company is negative during 2016-17 which was (-) 4.91% in 2016-17 as against to (-) 4.74% in 2015-16 (Fig.2). Net profit ratio of the company is also negative to (-) 15.20% in 2016-17 from (-) 14.99% in 2015-16 (Fig.2). The current ratio of company is 0.82:1 as on 31.03.2017 as against 1.02:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

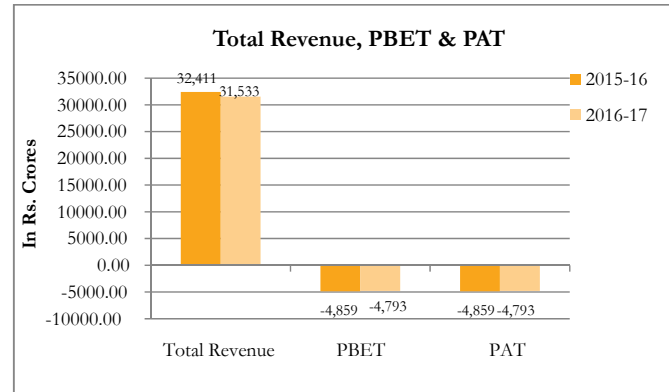


Fig. 1

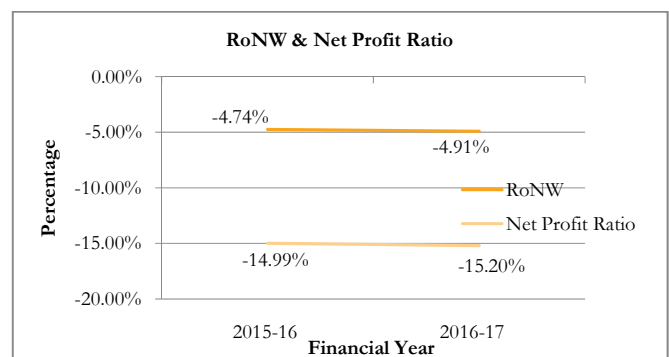


Fig.2

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	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	10770700	10888388
(b) Capital work-in-progress	649235	667047
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	29655	30421
Total financial assets (i to iv)	29655	30421
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	65422	69651
Total non-current assets (a to i)	11515012	11655507
(2) Current Assets		
(a) Inventories	20473	19129
(b) Financial Assets		
(i) Investments	20000	20000
(ii) Trade receivables	309881	261551
(iii) Cash and cash equivalents	338737	102572
(iv) other Bank balances	126	0
(v) Loans to related parties	0	0
(vi) Others	722657	1004999
Total financial assets (i to vi)	1391401	1389122
(c) Current Tax Assets (net)	38669	542981
(d) Other current assets	138285	206647
Total current assets (a to d)	1588828	2157879
Total Assets (1+2)	13103840	13813386
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	500000	500000
(b) Other Equity	9267424	9746028
Total equity (a + b)	9767424	10246028
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	1062657	1248972
(ii) Trade payables	0	0
(iii) other financial liabilities	138770	92964
Total financial liabilities (i to iii)	1201427	1341936
(b) Provisions	95099	79754
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	102842	24533
Total non-current liabilities (a to d)	1399368	1446223
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	59613	283672
(ii) Trade payables	592993	685060
(iii) Other financial liabilities	791388	700056
Total financial liabilities (i to iii)	1443994	1668788
(b) Other current Liabilities	492259	428327
(c) Provisions	795	24020
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	1937048	2121135
Total Equity and Liabilities	13103840	13813386
Important Indicators		
(i) Investment	1562657	1748972
(ii) Capital Employed	10830081	11495000
(iii) Net Worth	9767424	10246028
(iv) Net Current Assets	-348220	36744
(v) Cost of Sales	3617986	3668561
(vi) Net Value Added (at market price)	1146047	1012109
(vii) Total Regular Employees (Nos.)	196448	211086
(viii) Avg. Monthly Emoluments per Employee(₹)	66665	60675

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	2840373	2838086
(II) Other Income	312971	403046
(III) Total Income (I+II)	3153344	3241132
(IV) EXPENSES:		
(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	267283	270800
(f) Employee benefits Expense	1571545	1536915
(g) Other Operating Expenses	1106972	1103132
(h) Rent, Royalty & Cess	39144	37154
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	0	0
(k) Finance Cost	14679	58487
(l) Depreciation and amortization expense	633042	720560
Total Expenses (IV (a to l))	3632665	3727048
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	-479321	-485916
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	-479321	-485916
(VIII) Tax expense:		
(1) Current tax	0	0
(2) Deferred tax	0	0
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	-479321	-485916
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	-479321	-485916
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	717	-1536
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	-478604	-487452
Financial Ratios		
(i) Sales : Capital Employed (%)	26.23	24.69
(ii) Cost of Sales : Sales (%)	127.38	129.26
(iii) Salary/Wages : Sales (%)	55.33	54.15
(iv) Net Profit : Net Worth (%)	-4.91	-4.74
(v) Debt : Equity	2.13	2.5
(vi) Current Ratio	0.82	1.02
(vii) Trade Recievables : Sales (%)	10.91	9.22
(viii) Total Inventory : Sales (%)	0.72	0.67

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 DelhiNCR and Mumbai.

MTNL is a Schedule 'A' / Navratna listed CPSE in Telecommunication & Information Technology cognate group under the administrative control of M/o Communication, D/o Telecommunications with 56.25% shareholding by the Government of India. The company employed 27919 regular employees (Executives 3925, Non-executives 23994) as on 31.3.2017. Its registered and corporate office is at New Delhi.

Vision

The vision of the company is to be leading integrated player in telecom diversifying into related business in order to expand significantly keeping customer delight as the aim

The mission of the company is to be committed to remain market leader in providing worldclass telecom and IT related services at an affordable prices and to achieve international Standards in all aspects

Industrial / Business Operations

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

It has two wholly owned subsidiaries namely Millennium Telecom Ltd. (MTL) and Mahanagar Telephone Mauritius Ltd. The company has one financial Joint Venture namely MTNL STPI IT Services Ltd. with STPI, a Society under M/o of Electronics and Information Technology with 50:50 partnership. The Company also has one associate in the name of United Telecom Ltd with the share of 26.68%.

Performance Highlights

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

Main Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Fixed Landline (copper network)	No. of Subscribers	3462374	3504088	3551671
GSM	No. of Subscribers	3627320	3560856	3423466
Broadband	No. of Subscribers	1109492	1181552	1197064

Total Revenue of the company registered a decrease of ₹140.72crore during 2016-17, which went down to ₹3552.46crore in 2016-17 from ₹3693.18crore in 2015-16 (Fig1). The loss of the company has also gone up by ₹993.53croreduring 2016-17 to ₹2941.08crore in 2016-17, from ₹1947.55crore in previous year due to decrease in revenue.

Company has a negative Net worth of ₹(-)3366.70 as on 31.03.2017. The current ratio of company is 0.47:1 as on 31.03.2017 as against 0.29:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year from 2015-16 & 2016-17 can be seen on the adjoining page.

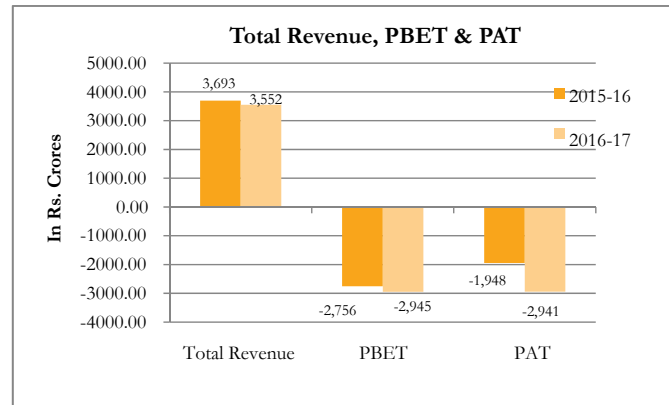


Fig.1

Strategic issue

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

MAHANAGAR TELEPHONE NIGAM LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	858507	943865
(b) Capital work-in-progress	29134	13687
(c) Investment Property	4652	3959
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	14198	14198
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	269427	385916
Total financial assets (i to iv)	283625	400114
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	97042	185043
Total non-current assets (a to i)	1272960	1546668
(2) Current Assets		
(a) Inventories	1507	2974
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	49158	49201
(iii) Cash and cash equivalents	8700	15403
(iv) other Bank balances	60	863
(v) Loans to related parties	47	335
(vi) Others	365512	173804
Total financial assets (i to vi)	423477	239606
(c) Current Tax Assets (net)	0	0
(d) Other current assets	68352	75159
Total current assets (a to d)	493336	317739
Total Assets (1+2)	1766296	1864407
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	63000	63000
(b) Other Equity	-399670	-102614
Total equity (a + b)	-336670	-39614
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	701131	456297
(ii) Trade payables	0	0
(iii) other financial liabilities	205061	203415
Total financial liabilities (i to iii)	906192	659712
(b) Provisions	115918	119628
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	22783	25786
Total non-current liabilities (a to d)	1044893	805126
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	791024	792381
(ii) Trade payables	42975	38853
(iii) Other financial liabilities	125880	189505
Total financial liabilities (i to iii)	959879	1020739
(b) Other current Liabilities	68364	50922
(c) Provisions	29830	27234
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	1058073	1098895
Total Equity and Liabilities	1766296	1864407
Important Indicators		
(i) Investment	764131	519297
(ii) Capital Employed	364461	416683
(iii) Net Worth	-336670	-39614
(iv) Net Current Assets	-564737	-781156
(v) Cost of Sales	504340	509298
(vi) Net Value Added (at market price)	160212	168047
(vii) Total Regular Employees (Nos.)	27919	31070
(viii) Avg. Monthly Emoluments per Employee(₹)	79032	70790

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	286968	312396
(II) Other Income	68278	56922
(III) Total Income (I+II)	355246	369318
(IV) EXPENSES:		
(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	25883	29081
(f) Employee benefits Expense	264781	263932
(g) Other Operating Expenses	49787	46463
(h) Rent, Royalty & Cess	8847	8273
(i) Loss on sale of Assets/Investments	605	461
(j) Other Expenses	46279	46390
(k) Finance Cost	144847	135135
(l) Depreciation and amortization expense	108763	115159
Total Expenses (IV (a to l))	649792	644894
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	-294546	-275576
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	-294546	-275576
(VIII) Tax expense:		
(1) Current tax	-438	-49226
(2) Deferred tax	0	0
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	-294108	-226350
(X) Profit/Loss from discontinued operations	0	31595
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	31595
(XIII) Profit/Loss for the period (PAT) (IX+XII)	-294108	-194755
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	-2949	-582
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	-297057	-195337
Financial Ratios		
(i) Sales : Capital Employed (%)	78.74	74.97
(ii) Cost of Sales : Sales (%)	175.75	163.03
(iii) Salary/Wages : Sales (%)	92.27	84.49
(iv) Net Profit : Net Worth (%)	87.36	491.63
(v) Debt : Equity	11.13	7.24
(vi) Current Ratio	0.47	0.29
(vii) Trade Recievables : Sales (%)	17.13	15.75
(viii) Total Inventory : Sales (%)	0.53	0.95

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 & Information Technology cognate group under administrative control of M/o Communication, D/o Telecommunications. The officers of MTNL are looking after work of Millennium Telecom Ltd. in addition to their existing duties & responsibilities. Its registered and corporate office is at Mumbai, Maharashtra.

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 program, to perform endtoend ICT Solution provider alongwith operation & maintenance etc.

Performance Highlights

Total revenue of the company registered an increase of ₹ 3.32crore to ₹5.12crore in 2016-17 from ₹1.80crore in 2015-16 (Fig.1). The profit of the company has also gone up by ₹0.13crore to ₹0.40crore in 2016-17, from ₹0.27crore in previous year due to increase in revenue.

Return on net worth of the company has increased to 8.30% in 2016-17 from 6.09% in 2015-16. However Net profit ratio of the company has decreased to 7.81% in 2016-17 from 15.00% in 2015-16 (Fig.2). The current ratio of company is 2.42:1 as on 31.03.2017 as against 3.11:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year 2015-16 & 2016-17 can be seen on the adjoining page.

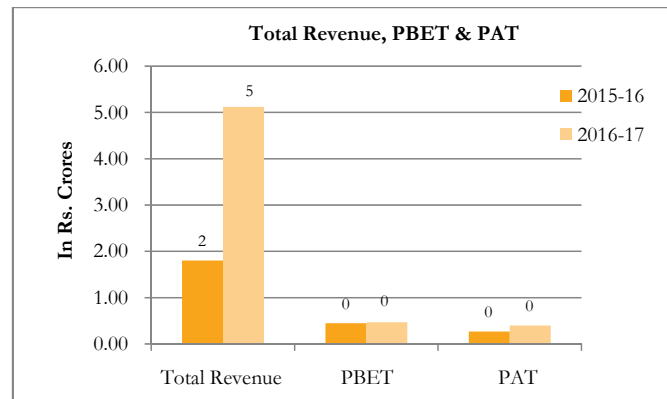


Fig. 1

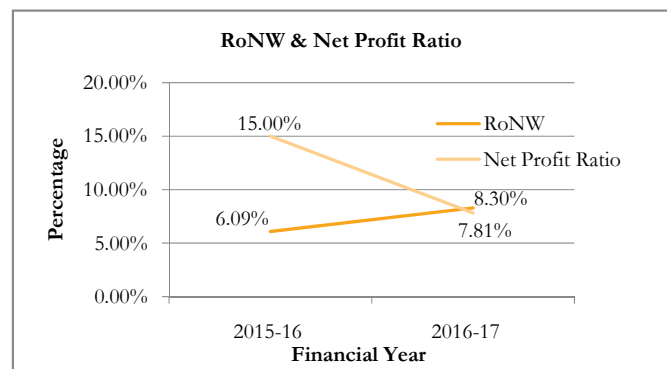


Fig. 2

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	2016-17	2015-16	
ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and other intangible Assets	1	1	
(b) Capital work-in-progress	0	0	
(c) Investment Property	0	0	
(d) Goodwill	0	0	
(e) Intangible assets under development	0	0	
(f) Biological Assets other than bearer plants	0	0	
(g) Financial Assets			
(i) Investment	0	0	
(ii) Trade receivables	0	0	
(iii) Loans and Advances to Related Parties	0	0	
(iv) Others	0	0	
Total financial assets (i to iv)	0	0	
(h) Deferred tax assets (Net)	0	0	
(i) Other non-current assets	63	72	
Total non-current assets (a to i)	64	73	
(2) Current Assets			
(a) Inventories	0	0	
(b) Financial Assets			
(i) Investments	0	0	
(ii) Trade receivables	192	219	
(iii) Cash and cash equivalents	453	349	
(iv) other Bank balances	0	0	
(v) Loans to related parties	0	0	
(vi) Others	11	2	
Total financial assets (i to vi)	656	570	
(c) Current Tax Assets (net)	12	0	
(d) Other current assets	80	8	
Total current assets (a to d)	748	578	
Total Assets (1+2)	812	651	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	288	288	
(b) Other Equity	194	155	
Total equity (a + b)	482	443	
LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	0	0	
(ii) Trade payables	0	0	
(iii) other financial liabilities	0	0	
Total financial liabilities (i to iii)	0	0	
(b) Provisions	0	0	
(c) Deferred tax liabilities (Net)	0	0	
(d) Other non-current liabilities	21	22	
Total non-current liabilities (a to d)	21	22	
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	0	49	
(ii) Trade payables	65	115	
(iii) Other financial liabilities	80	0	
Total financial liabilities (i to iii)	145	164	
(b) Other current Liabilities	40	16	
(c) Provisions	124	6	
(d) Current Tax Liabilities (Net)	0	0	
Total Current Liabilities (a to d)	309	186	
Total Equity and Liabilities	812	651	
Important Indicators			
(i) Investment	288	288	
(ii) Capital Employed	482	443	
(iii) Net Worth	482	443	
(iv) Net Current Assets	439	392	
(v) Cost of Sales	465	134	
(vi) Net Value Added (at market price)	115	46	
(vii) Total Regular Employees (Nos.)	0	0	
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0	

STATEMENT OF PROFIT AND LOSS		(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16	
(I) Revenue from Operations	482	137	
(II) Other Income	30	43	
(III) Total Income (I+II)	512	180	
(IV) EXPENSES:			
(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	30	
(d) Stores & Spares	0	0	
(e) Power & Fuel	0	0	
(f) Employee benefits Expense	0	0	
(g) Other Operating Expenses	465	97	
(h) Rent, Royalty & Cess	0	0	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	0	7	
(k) Finance Cost	0	1	
(l) Depreciation and amortization expense	0	0	
Total Expenses (IV (a to l))	465	135	
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	47	45	
(VI) Exceptional Items	0	0	
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	47	45	
(VIII) Tax expense:			
(1) Current tax	7	15	
(2) Deferred tax	0	3	
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	40	27	
(X) Profit/Loss from discontinued operations	0	0	
(XI) Tax expense of discontinued operations	0	0	
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0	
(XIII) Profit/Loss for the period (PAT) (IX+XII)	40	27	
(XIV) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss	0		
(ii) Income tax relating to items that will not be reclassified to profit or loss	0		
(B) (i) Items that will be reclassified to profit or loss	0		
(ii) Income tax relating to items that will be reclassified to profit or loss	0		
(XV) Total Comprehensive Income for the period (XIII +XIV)	40	27	
Financial Ratios			
(i) Sales : Capital Employed (%)	100	30.93	
(ii) Cost of Sales : Sales (%)	96.47	97.81	
(iii) Salary/Wages : Sales (%)	0	0	
(iv) Net Profit : Net Worth (%)	8.3	6.09	
(v) Debt : Equity	0	0	
(vi) Current Ratio	2.42	3.11	
(vii) Trade Recievables : Sales (%)	39.83	159.85	
(viii) Total Inventory : Sales (%)	0	0	

National Informatics Centre Services Inc.

Hall No. 2&3, 6th Floor, NBCC Tower, 15, Bhikaji Cama Place, New Delhi-110066

www.nicsi.com

The Company

National Informatics Centre Services Inc. (NICSi) was incorporated on 29.08.1995 as a section 25 company under Companies Act 1956 (now Section 8 of the Companies Act 2013) with the objective to provide support to National Informatics Centre (NIC) in various promotional and commercial activities being undertaken by NIC. It provides operational support for NIC's mega-projects and provides total IT solutions to the Government organizations.

NICSi is an un-categorized CPSE in the Telecommunication & Information Technology cognate group under the administrative control of M/o Electronic and Information Technology, with 100% shareholding by the Government of India. All employees in NICSi are from National Informatics Centre (NIC) on temporary rotational deputation / deployment basis along with their posts. Its registered and corporate offices is at New Delhi.

Vision / Mission

The vision of NICSi is to achieve leadership position in the technology enablement of India and other developing countries thereby contributing effectively to accelerate socio-economic growth.

The mission of NICSi is to promote and provide transparent value added Information and Communication Technology on end to end solutions including procurement services and business solutions to customers at competitive prices with a focus on socio-economic development.

Industrial / Business Operations

The principal activity of the company is to promote the economic, scientific, technological, social and cultural development of India by promoting, assisting and streamlining the creation, adaptation, absorption, growth, application, dissemination and utilization of Information Technology (including computer technology, computer communication networks, informatics, digital automation and computer aided modernization) in Government/Government Organizations/Autonomous bodies/State Governments/UT/CPSE etc. and commercial applications of the know how methodologies, software, hardware, databases, information bases, knowledge bases, expertise, infrastructure, Value Added Telecom services and other services developed by the National Informatics Centre of the Government of India, including its computer communication network, and associated infrastructure and services as well as services of collaborators and associates of NIC with whom NIC has legally binding relationships.

Performance Highlights

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

Main Services	Unit	Performance during		
		2016-17	2015-16	2014-15
Sale of traded Goods	₹crore	514.19	312.36	403.22
Service Income	₹crore	726.50	533.34	411.33

Total Revenue of the company registered an increase of ₹396.69crore during 2016-17 to ₹1327.07crore in 2016-17 from ₹930.38crore in 2015-16(Fig1). However the profit of the company has gone down by ₹5.28crore to ₹64.41crore in 2016-17, from ₹69.69crore in previous year due to increase in expenses.

Return on net worth of the company has decreased to 10.60% in 2016-17 from 12.83% in 2015-16. Net profit ratio of the company has also decreased to 4.85% in 2016-17 from 7.49% in 2015-16 (Fig.2). The current ratio of company is 1.32:1 as on 31.03.2017 as against 1.41:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year from 2015-16 & 2016-17 can be seen on the adjoining page.

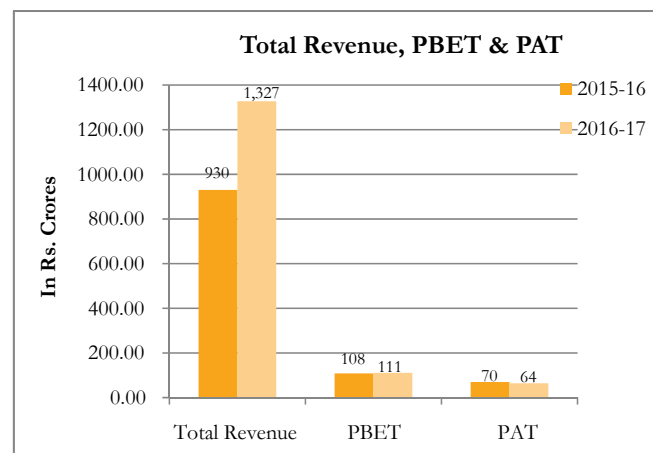


Fig. 1

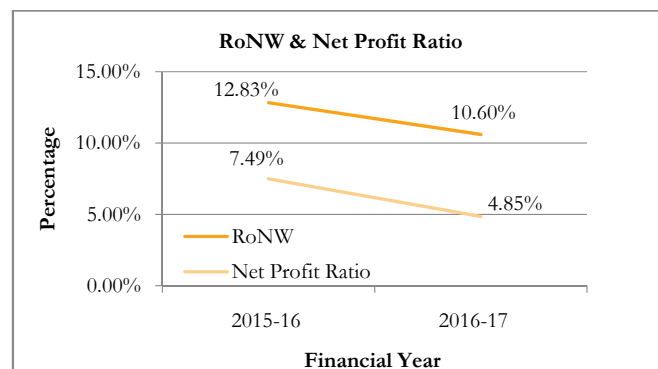


Fig.2

NATIONAL INFORMATICS CENTRE SERVICES INCORPORATED

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	7732	2242
(b) Capital work-in-progress	0	640
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	938	892
Total financial assets (i to iv)	938	892
(h) Deferred tax assets (Net)	0	35
(i) Other non-current assets	2283	2594
Total non-current assets (a to i)	10953	6403
(2) Current Assets		
(a) Inventories	0	0
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	28130	18774
(iii) Cash and cash equivalents	20470	24090
(iv) other Bank balances	120373	99730
(v) Loans to related parties	0	0
(vi) Others	4201	4129
Total financial assets (i to vi)	173174	146723
(c) Current Tax Assets (net)	6037	3252
(d) Other current assets	27184	16035
Total current assets (a to d)	206395	166010
Total Assets (1+2)	217348	172413
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	200	200
(b) Other Equity	60578	54137
Total equity (a + b)	60778	54337
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) other financial liabilities	51	52
Total financial liabilities (i to iii)	51	52
(b) Provisions	0	0
(c) Deferred tax liabilities (Net)	507	0
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	558	52
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	47783	33393
(iii) Other financial liabilities	2485	2410
Total financial liabilities (i to iii)	50268	35803
(b) Other current Liabilities	105669	82146
(c) Provisions	75	75
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	156012	118024
Total Equity and Liabilities	217348	172413
Important Indicators		
(i) Investment	200	200
(ii) Capital Employed	60778	54337
(iii) Net Worth	60778	54337
(iv) Net Current Assets	50383	47986
(v) Cost of Sales	121638	82200
(vi) Net Value Added (at market price)	19781	19910
(vii) Total Regular Employees (Nos.)	0	0
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	124141	84774
(II) Other Income	8566	8264
(III) Total Income (I+II)	132707	93038
(IV) EXPENSES:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	48669	29678
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Employee benefits Expense	994	745
(g) Other Operating Expenses	63822	45810
(h) Rent, Royalty & Cess	2558	2603
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	3923	2788
(k) Finance Cost	0	0
(l) Depreciation and amortization expense	1672	576
Total Expenses (IV (a to l))	121638	82200
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	11069	10838
(VI) Exceptional Items	367	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	10702	10838
(VIII) Tax expense:		
(1) Current tax	3719	4023
(2) Deferred tax	542	-154
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	6441	6969
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	6441	6969
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	6441	6969
Financial Ratios		
(i) Sales : Capital Employed (%)	204.25	156.02
(ii) Cost of Sales : Sales (%)	97.98	96.96
(iii) Salary/Wages : Sales (%)	0.8	0.88
(iv) Net Profit : Net Worth (%)	10.6	12.83
(v) Debt : Equity	0	0
(vi) Current Ratio	1.32	1.41
(vii) Trade Recievables : Sales (%)	22.66	22.15
(viii) Total Inventory : Sales (%)	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. It 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 covers all important towns and cities of the country and several rural areas covering 70% of India's population. RailTel with strong nationwide presence is committed to bring cutting edge technology and offer innovative services to the Indian Telecom market. RailTel is in the forefront in providing nationwide Broadband Telecom & Multimedia Network in all parts of the country in addition to modernization of Train operations and administration network systems. With its Pan India high capacity network, RailTel is working towards creating a knowledge society at various fronts.

RailTel is a Schedule 'A' Miniratna CPSE in Telecommunication & Information Technology cognate group under the administrative control of M/o Railways with 100% shareholding by the Government of India. The company employed 553 regular employees (Executives 539, Non-executives 14) as on 31.3.2017. 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 & 4500 towns of country. RailTel offers wide gamut of managed telecom services to Indian Telecom market including Managed lease lines, Tower colocation, MPLS based IP-VPN, Internet, Telepresence, retail broadband services (Railwire) and NGN based voice carriage services to Telecom Operators, Internet Service Providers, MSOs, Enterprises, Banks, Govt. Institutions/dept., Educational Institutions/Universities, etc. RailTel has been mandated by Railways to provide Wi-Fi facility at various Railway stations.

Performance Highlights

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

Main Services Segments	/ Unit	Performance during	
		2016-17	2015-16
Telecom Services	₹ in crore	623.75	516.08
Project Work Services	₹ in crore	224.11	54.45

Total revenue of the company registered an increase of ₹257.71crore during 2016-17, which went up to ₹899.41crore in 2016-17 from ₹641.70 crore in 2015-16. The profit of the company has also gone

up by ₹26.86crore to ₹128.82crore in 2016-17, from ₹101.96crore in previous year due to increase in operating revenue.

Return on net worth of the company has increased to 11.13% in 2016-17 from 9.40% in 2015-16. Net profit ratio of the company has decreased to 14.32% in 2016-17 from 15.89% in 2015-16 (Fig.2). The current ratio of company is 1.50:1 as on 31.03.2017 as against 1.77:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year from 2015-16 & 2016-17 can be seen on the adjoining page.

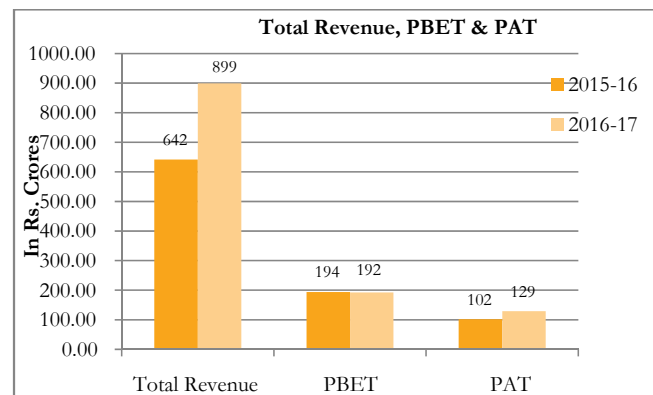


Fig.1

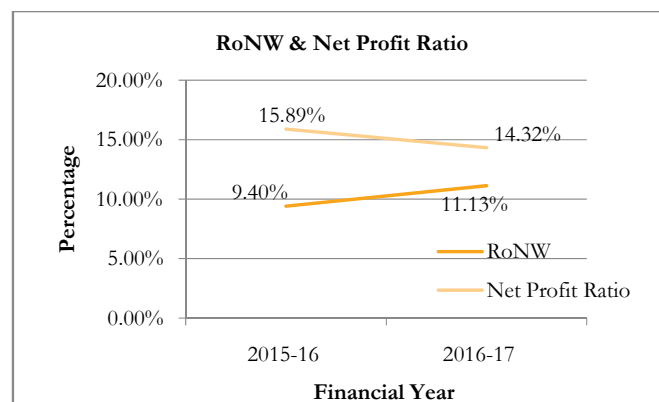


Fig.2

Strategic issue

To enter into consultancy services, Railway signaling 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 organization. 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 OF INDIA LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	69391	71053
(b) Capital work-in-progress	35925	26171
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	1000	1000
(ii) Trade receivables	0	13961
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	371	287
Total financial assets (i to iv)	1371	15248
(h) Deferred tax assets (Net)	0	0
(i) Other non-current assets	6962	3735
Total non-current assets (a to i)	113649	116207
(2) Current Assets		
(a) Inventories	22	59
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	36805	25778
(iii) Cash and cash equivalents	9068	2783
(iv) other Bank balances	51326	53193
(v) Loans to related parties	120	96
(vi) Others	13701	9668
Total financial assets (i to vi)	111020	91518
(c) Current Tax Assets (net)	2241	7322
(d) Other current assets	4219	5947
Total current assets (a to d)	117502	104846
Total Assets (1+2)	231151	221053
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	32094	32094
(b) Other Equity	83639	76332
Total equity (a + b)	115733	108426
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) other financial liabilities	3898	5058
Total financial liabilities (i to iii)	3898	5058
(b) Provisions	46	46
(c) Deferred tax liabilities (Net)	1964	3506
(d) Other non-current liabilities	31041	44810
Total non-current liabilities (a to d)	36949	53420
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	19442	13803
(iii) Other financial liabilities	9752	5868
Total financial liabilities (i to iii)	29194	19671
(b) Other current Liabilities	47191	37443
(c) Provisions	2084	2093
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	78469	59207
Total Equity and Liabilities	231151	221053
Important Indicators		
(i) Investment	32094	32094
(ii) Capital Employed	115733	108426
(iii) Net Worth	115733	108426
(iv) Net Current Assets	39033	45639
(v) Cost of Sales	70627	44696
(vi) Net Value Added (at market price)	38969	37061
(vii) Total Regular Employees (Nos.)	553	535
(viii) Avg. Monthly Emoluments per Employee(₹)	139045	136760

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	84786	57221
(II) Other Income	5155	6949
(III) Total Income (I+II)	89941	64170
(IV) EXPENSES:		
(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	3451	2674
(f) Employee benefits Expense	9227	8780
(g) Other Operating Expenses	40422	19909
(h) Rent, Royalty & Cess	1409	1165
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	4477	4100
(k) Finance Cost	80	75
(l) Depreciation and amortization expense	11641	8068
Total Expenses (IV (a to l))	70707	44771
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	19234	19399
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	19234	19399
(VIII) Tax expense:		
(1) Current tax	7893	5347
(2) Deferred tax	-1541	3856
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	12882	10196
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	12882	10196
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	-331	-31
(ii) Income tax relating to items that will not be reclassified to profit or loss	115	11
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII +XIV)	12666	10176
Financial Ratios		
(i) Sales : Capital Employed (%)	73.26	52.77
(ii) Cost of Sales : Sales (%)	83.3	78.11
(iii) Salary/Wages : Sales (%)	10.88	15.34
(iv) Net Profit : Net Worth (%)	11.13	9.4
(v) Debt : Equity	0	0
(vi) Current Ratio	1.5	1.77
(vii) Trade Recievables : Sales (%)	43.41	45.05
(viii) Total Inventory : Sales (%)	0.03	0.1

Railtel Enterprises Ltd.

6th Floor, IIIrd Block, Delhi Technology Park, Shastri Park, New –Delhi110053
www.relindia.com

The Company

RailTel Enterprises Ltd. has been incorporated on 12th August, 2014 as a wholly owned subsidiary of RailTel Corporation of India Ltd. a Government of India undertaking under Ministry of Railways to undertake the expanding activities in project execution works for telecom and signaling.

REL is an 'Uncategorised' CPSE in Telecommunication & Information Technology cognate group under the administrative control of the Ministry of Railways with 100% shareholding by the Government of India. The company employed 2 regular employees (Executives 2 & Non-Executives 0) as on 31.3.2017. Its registered office is at New Delhi and corporate office is at Gurgaon.

Industrial / Business Operations

The company has commenced its business activities. It had undertaken projects execution works for telecom and signaling separately which were hitherto taken by its holding company.

Performance Highlights

Total revenue of the company registered an increase of ₹10.96 crore to ₹17.63 crore in 2016-17 from ₹6.67 crore in 2015-16 (Fig1). The profit of the company has also gone up by ₹0.49 crore in 2016-17 to ₹1.34 crore in 2016-17, from ₹0.85 crore in previous year due to increase in operating revenue.

Return on net worth of the company has increased to 11.21% in 2016-17 from 8.01% in 2015-16. Net profit ratio of the company has decreased to 7.60% in 2016-17 from 12.74% in 2015-16 (Fig.2). The current ratio of company is 2.38:1 as on 31.03.2017 as against 2.17:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year from 2015-16 & 2016-17 can be seen on the adjoining page.

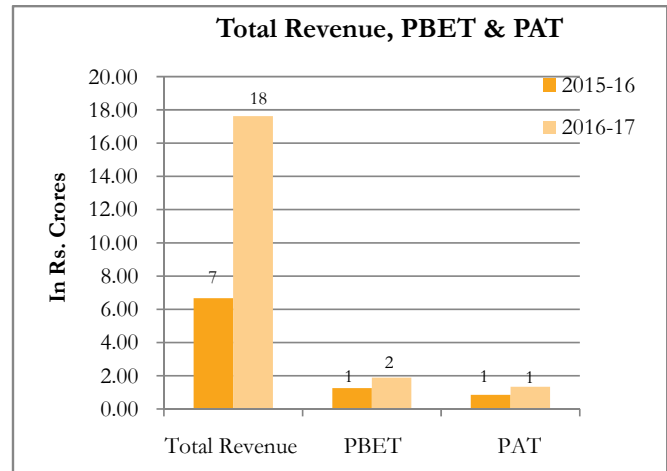


Fig-1

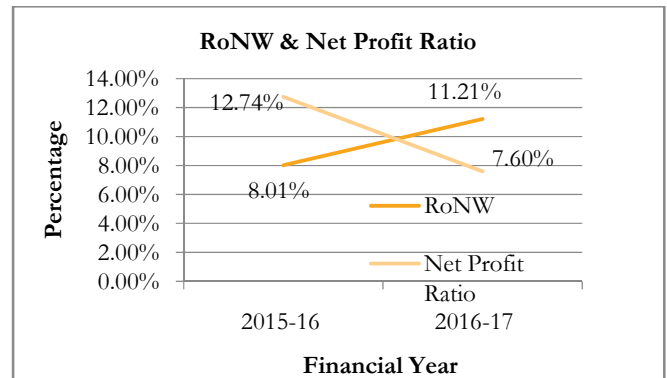


Fig-2

Strategic Issues:

Project execution works for telecom and signaling without the use any DoT license.

RAILTEL ENTERPRISES LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	0	0
(b) Capital work-in-progress	0	0
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	0	0
(ii) Trade receivables	0	0
(iii) Loans and Advances to Related Parties	0	0
(iv) Others	0	0
Total financial assets (i to iv)	0	0
(h) Deferred tax assets (Net)	6	0
(i) Other non-current assets	0	0
Total non-current assets (a to i)	6	0
(2) Current Assets		
(a) Inventories	0	82
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	661	618
(iii) Cash and cash equivalents	1208	1223
(iv) other Bank balances	0	0
(v) Loans to related parties	0	0
(vi) Others	41	42
Total financial assets (i to vi)	1910	1883
(c) Current Tax Assets (net)	136	0
(d) Other current assets	10	37
Total current assets (a to d)	2056	2002
Total Assets (1+2)	2062	2002
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1000	1000
(b) Other Equity	195	61
Total equity (a + b)	1195	1061
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	0	0
(iii) other financial liabilities	2	17
Total financial liabilities (i to iii)	2	17
(b) Provisions	0	0
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	2	17
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	0
(ii) Trade payables	546	590
(iii) Other financial liabilities	211	96
Total financial liabilities (i to iii)	757	686
(b) Other current Liabilities	108	232
(c) Provisions	0	0
(d) Current Tax Liabilities (Net)	0	6
Total Current Liabilities (a to d)	865	924
Total Equity and Liabilities	2062	2002
Important Indicators		
(i) Investment	1000	1000
(ii) Capital Employed	1195	1061
(iii) Net Worth	1195	1061
(iv) Net Current Assets	1191	1078
(v) Cost of Sales	1575	542
(vi) Net Value Added (at market price)	285	195
(vii) Total Regular Employees (Nos.)	2	2
(viii) Avg. Monthly Emoluments per Employee (₹)	216667	154167

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	1671	569
(II) Other Income	92	98
(III) Total Income (I+II)	1763	667
(IV) EXPENSES:		
(a) Cost of materials consumed	0	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Employee benefits Expense	52	37
(g) Other Operating Expenses	1510	501
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	13	4
(k) Finance Cost	0	0
(l) Depreciation and amortization expense	0	0
Total Expenses (IV (a to l))	1575	542
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	188	125
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX (V-VI)	188	125
(VIII) Tax expense:		
(1) Current tax	60	40
(2) Deferred tax	-6	0
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	134	85
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	134	85
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0
(B) (i) Items that will be reclassified to profit or loss	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0
(XV) Total Comprehensive Income for the period (XIII + XIV)	134	85
Financial Ratios		
(i) Sales : Capital Employed (%)	139.83	53.63
(ii) Cost of Sales : Sales (%)	94.25	95.25
(iii) Salary/Wages : Sales (%)	3.11	6.5
(iv) Net Profit : Net Worth (%)	11.21	8.01
(v) Debt : Equity	0	0
(vi) Current Ratio	2.38	2.17
(vii) Trade Recievables : Sales (%)	39.56	108.61
(viii) Total Inventory : Sales (%)	0	14.41

Telecommunications Consultants India Ltd.

TCIL Bhavan, Greater Kailash- 1, New Delhi-110048

www.tcil-india.com

The Company

Telecommunications Consultants India Ltd. (TCIL) was incorporated on 10.03.1978 under Companies Act, 1956 with the main objective to provide world class technology in all fields of telecommunications and information technology, to excel in its operations in overseas and in the domestic markets by developing proper marketing strategies, to acquire State of the Art technology on a continuing basis and maintain leadership. It has diversified into Cyber Parks, Intelligent Buildings, Cyber & Smart Cities and upgrading legacy networks by focusing on Broadband Multimedia Convergent Service Networks, entering new areas of IT as systems integrator in Telecom billing customer care value added services; e-governance networks and Telecom fields by utilizing TCIL's expert technical manpower, Developing Telecom and IT training infrastructure in countries abroad and aggressively participating in SWAN & IT-education projects in various States.

TCIL is a Schedule-'A' Miniratna CPSE in Telecommunication & Information Technology cognate group under the administrative control of Ministry of Communications, Department of Telecommunications with 100% shareholding by the Government of India. The company employed 854 regular employees (Executives 400, Non-executives 454) as on 31.3.2017. Its registered and corporate offices are at New Delhi.

Vision / Mission

The vision of the company is to excel in providing solutions in Information and Communication Technology, Power and Infrastructure Sectors globally by anticipating opportunities in technology.

The mission of the company is to excel and maintain leadership in providing optimal solutions on turnkey basis in Telecommunications and Information Technology Service Sector globally and to diversify through provisioning of excellent infrastructure facilities particularly in the high tech areas.

Industrial / Business Operations

TCIL is undertaking turnkey projects in all fields of Telecommunications & IT in India and abroad. The core competence of the company is in core and access network projects, Telecom Software, Switching and Transmission Systems, Cellular networks FTTx, Rural Telecommunications, Optical Fibre based Backbone Transmission System, IT and Networking solutions, e-governance, Civil and Architectural Consultancy for Cyber Cities, Telecom Complex etc. The company has also diversified into e-Networks, solar, Disaster Management domains.

The company operates through its 6 foreign branches. It also has 4 Joint Ventures namely Bharti Hexacom Ltd., Intelligent Communication System India Ltd., United Telecom Ltd. and TCIL Bellsouth Ltd. In addition the company has 4 subsidiary companies namely, TCIL Oman LLC, Tamilnadu Telecommunications Ltd., TCIL Bina Toll Road Ltd. (TBTRI) and TCIL Lakhnadone Toll Road Ltd.

Performance Highlights

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

Main Services / Segments	Unit	Performance during		
		2016-17	2015-16	2014-15
Telecom & Others	₹ in crore	1095.37	1265.46	683.95
Roads / Civil Construction	₹ in crore	109.74	92.75	147.53

The company registered a decrease of ₹153.09 crore in total revenue during 2016-17 which went to ₹1205.11 crore in 2016-17 from ₹1358.20 crore during 2015-16 (Fig1). However the Profit of the company has gone up by ₹19.71 crore in 2016-17, from ₹51.11 crore in 2015-16 to ₹70.82 crore in 2016-17 due to increase in Other Income.

Return on net worth of the company has increased to 12.03% in 2016-17 from 9.76% in 2015-16. Net profit ratio of the company has also increased to 5.88% in 2016-17 from 3.76% in 2015-16 (Fig2). The current ratio of company is 1.15:1 as on 31.03.2017 as against 1.14:1 on 31.03.2016. Balance Sheet and Statement of Profit & Loss of the company and selected financial ratios for the financial year from 2015-16 & 2016-17 can be seen on the adjoining page.

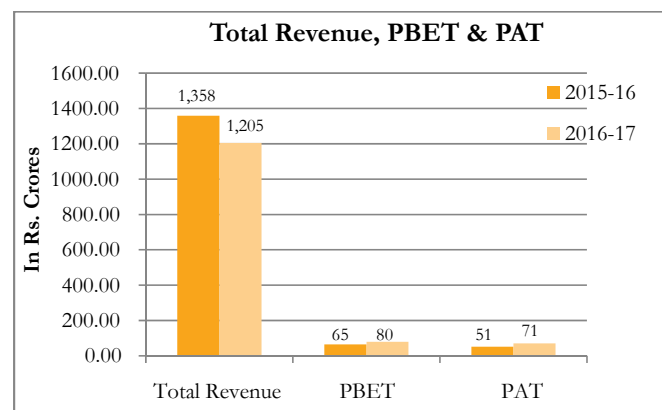


Fig.1

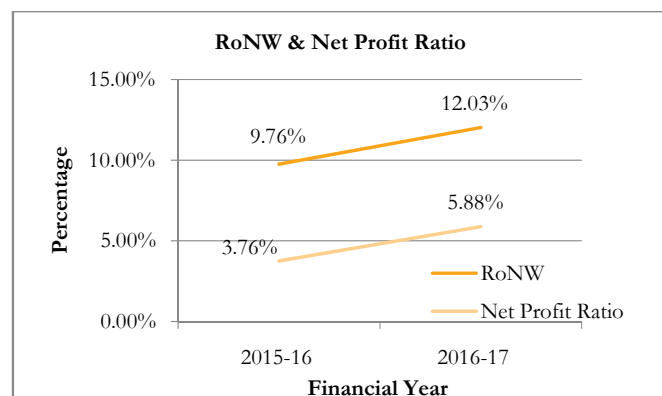


Fig.2

Strategic issue

TCIL provides a wide spectrum of services and has become a trusted brand in the telecom. However, the major challenges faced by the company are:

- Lack of funding for telecom projects by Multilateral Funding Agencies.
- Tendering of projects on BOOT/ Deferred payment model by the Govt.
- Substantially decreased margins in global tenders on account of fierce competition in Telecom & IT sector and preference to local bidders in foreign countries.

TELECOMMUNICATIONS CONSULTANTS INDIA LTD.

BALANCE SHEET	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and other intangible Assets	10120	10994
(b) Capital work-in-progress	0	87
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Intangible assets under development	0	0
(f) Biological Assets other than bearer plants	0	0
(g) Financial Assets		
(i) Investment	19608	20342
(ii) Trade receivables	975	1983
(iii) Loans and Advances to Related Parties	10926	8230
(iv) Others	184	198
Total financial assets (i to iv)	31693	30753
(h) Deferred tax assets (Net)	2387	1447
(i) Other non-current assets	0	0
Total non-current assets (a to i)	44200	43281
(2) Current Assets		
(a) Inventories	734	1118
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	109837	95130
(iii) Cash and cash equivalents	8206	7104
(iv) other Bank balances	394	239
(v) Loans to related parties	0	0
(vi) Others	1907	1911
Total financial assets (i to vi)	120344	104384
(c) Current Tax Assets (net)	3052	3584
(d) Other current assets	73760	69030
Total current assets (a to d)	197890	178116
Total Assets (1+2)	242090	221397
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	5920	5920
(b) Other Equity	52971	46444
Total equity (a + b)	58891	52364
LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	7200	9500
(ii) Trade payables	285	8
(iii) other financial liabilities	1183	1264
Total financial liabilities (i to iii)	8668	10772
(b) Provisions	1923	1704
(c) Deferred tax liabilities (Net)	0	0
(d) Other non-current liabilities	0	0
Total non-current liabilities (a to d)	10591	12476
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	38	6687
(ii) Trade payables	107109	100187
(iii) Other financial liabilities	35937	33244
Total financial liabilities (i to iii)	143084	140118
(b) Other current Liabilities	18935	13073
(c) Provisions	10589	3366
(d) Current Tax Liabilities (Net)	0	0
Total Current Liabilities (a to d)	172608	156557
Total Equity and Liabilities	242090	221397
Important Indicators		
(i) Investment	13120	15420
(ii) Capital Employed	66091	61864
(iii) Net Worth	58891	52364
(iv) Net Current Assets	25282	21559
(v) Cost of Sales	111642	127230
(vi) Net Value Added (at market price)	31268	29116
(vii) Total Regular Employees (Nos.)	854	889
(viii) Avg. Monthly Emoluments per Employee(₹)	184221	163555

STATEMENT OF PROFIT AND LOSS	(₹ in Lakhs)	
PARTICULARS	2016-17	2015-16
(I) Revenue from Operations	113905	132772
(II) Other Income	6606	3048
(III) Total Income (I+II)	120511	135820
(IV) EXPENSES:		
(a) Cost of materials consumed	12078	5751
(b) Purchase of stock-in-trade	10583	24987
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	2
(d) Stores & Spares	0	0
(e) Power & Fuel	231	266
(f) Employee benefits Expense	18879	17448
(g) Other Operating Expenses	50846	64865
(h) Rent, Royalty & Cess	1095	895
(i) Loss on sale of Assets/Investments	76	25
(j) Other Expenses	16483	11631
(k) Finance Cost	842	2108
(l) Depreciation and amortization expense	1447	1385
Total Expenses (IV (a to l))	112560	129363
(V) PROFIT/(loss) BEFORE EXCEPTIONAL ITEMS (PBET) (III-IV)	7951	6457
(VI) Exceptional Items	0	0
(VII) PROFIT/(LOSS) BEFORE TAX(V-VI)	7951	6457
(VIII) Tax expense:		
(1) Current tax	1815	2955
(2) Deferred tax	-946	-1609
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	7082	5111
(X) Profit/Loss from discontinued operations	0	0
(XI) Tax expense of discontinued operations	0	0
(XII) Profit/Loss from discontinued operations (after Tax) (X-XI)	0	0
(XIII) Profit/Loss for the period (PAT) (IX+XII)	7082	5111
(XIV) Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss	-176	-215
(ii) Income tax relating to items that will not be reclassified to profit or loss	61	74
(B) (i) Items that will be reclassified to profit or loss	0	-1984
(ii) Income tax relating to items that will be reclassified to profit or loss	0	688
(XV) Total Comprehensive Income for the period (XIII +XIV)	6967	3674
Financial Ratios		
(i) Sales : Capital Employed (%)	172.35	214.62
(ii) Cost of Sales : Sales (%)	98.01	95.83
(iii) Salary/Wages : Sales (%)	16.57	13.14
(iv) Net Profit : Net Worth (%)	12.03	9.76
(v) Debt : Equity	1.22	1.6
(vi) Current Ratio	1.15	1.14
(vii) Trade Recievables : Sales (%)	96.43	71.65
(viii) Total Inventory : Sales (%)	0.64	0.84

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