Public Enterprises Survey 2023-24

Performance of Operating CPSEs

Government of India
Ministry of Finance
Department of Public Enterprises

Contents

Chapter No	Page No	Name of the Chapter/CPSEs	IND AS/Non-IND AS
A	1	**Agriculture**	
	2	**Agriculture Sector**	
1	3-6	**Agro based Industries**	
1.1	5	HPCL Biofuels Ltd.	INDAS
1.2	6	National Seeds Corporation Ltd.	INDAS
B	8	**Mining and Exploration**	
	10	**Mining and Exploration Sector**	
2	11-20	**Coal**	
2.1	13	Bharat Coking Coal Ltd.	INDAS
2.2	14	Central Coalfields Ltd.	INDAS
2.3	15	Coal India Ltd.	INDAS
2.4	16	Eastern Coalfields Ltd.	INDAS
2.5	17	Mahanadi Coalfields Ltd.	INDAS
2.6	18	Northern Coalfields Ltd.	INDAS
2.7	19	South Eastern Coalfields Ltd.	INDAS
2.8	20	Western Coalfields Ltd.	INDAS
3	21-27	**Crude Oil**	
3.1	23	Bharat Petro Resources Ltd.	INDAS
3.2	24	Oil & Natural Gas Corporation Ltd.	INDAS
3.3	25	Oil India Ltd.	INDAS
3.4	26	ONGC Videsh Ltd.	INDAS
3.5	27	Prize Petroleum Company Ltd.	INDAS
4	28-40	**Other Minerals & Metals**	
4.1	30	Eastern Investment Ltd.	INDAS
4.2	31	FCI Aravali Gypsum & Minerals (India) Ltd.	INDAS
4.3	32	Hindustan Copper Ltd.	INDAS
4.4	33	IREL (India) Ltd.	INDAS
4.5	34	KIOCL Ltd.	INDAS
4.6	35	MOIL Ltd.	INDAS
4.7	36	National Aluminium Company Ltd.	INDAS
4.8	37	NMDC Ltd.	INDAS
4.9	38	Orissa Mineral Development Company Ltd.	INDAS
4.10	39	The Bisra Stone Lime Company Ltd.	INDAS
4.11	40	Uranium Corporation of India Ltd.	INDAS
C	41	**Manufacturing,Processing and Generation**	
	43	**Manufacturing,Processing and Generation Sector**	
5	44-53	**Chemicals & Pharmaceuticals**	
5.1	46	Bengal Chemicals & Pharmaceuticals Ltd.	NON-INDAS
5.2	-	Bharat Immunologicals & Biologicals Corporation Ltd.	NON-INDAS

5.3	47	Brahamputra Crackers & Polymer Ltd.	INDAS
5.4	48	Goa Antibiotics & Pharmaceuticals Ltd.	INDAS
5.5	49	HIL (India) Ltd.	NON-INDAS
5.6	50	Hindustan Antibiotics Ltd.	NON-INDAS
5.7	51	Hindustan Organic Chemicals Ltd.	INDAS
5.8	52	Indian Medicines & Pharmaceutical Corporation Ltd.	NON-INDAS
5.9	53	Karnataka Antibiotics & Pharmaceuticals Ltd.	INDAS
6	54-76	**Defence Production**	
6.1	56	Advanced Weapons And Equipment India Limited	INDAS
6.2	57	Armoured Vehicles Nigam Limited	INDAS
6.3	58	BEL Optronics Devices Ltd.	INDAS
6.4	59	BEL-Thales Systems Ltd.	INDAS
6.5	60	BEML Ltd.	INDAS
6.6	61	BEML Land Assets Ltd.	INDAS
6.7	62	Bharat Dynamics Ltd.	INDAS
6.8	63	Bharat Electronics Ltd.	INDAS
6.9	64	Garden Reach Shipbuilders & Engineers Ltd.	INDAS
6.10	65	Gliders India Limited	INDAS
6.11	66	Goa Shipyard Ltd.	INDAS
6.12	67	Hindustan Aeronautics Ltd.	INDAS
6.13	68	Hindustan Shipyard Ltd.	NON-INDAS
6.14	69	India Optel Limited	INDAS
6.15	70	Mazagon Dock Shipbuilders Ltd.	INDAS
6.16	71	Mishra Dhatu Nigam Ltd.	INDAS
6.17	72	Munitions India Ltd.	INDAS
6.18	73	Naini Aerospace Ltd.	INDAS
6.19	74	Troop Comforts Limited	INDAS
6.20	75	Yantra India Limited	INDAS
6.21	76	Indo Russian Helicopters Ltd.	INDAS
7	77-83	**Fertilizers**	
7.1	79	Brahmaputra Valley Fertilizer Corporation Ltd.	NON-INDAS
7.2	80	Fertilizers & Chemicals (Travancore) Ltd.	INDAS
7.3	81	Madras Fertilizers Ltd.	INDAS
7.4	82	National Fertilizers Ltd.	INDAS
7.5	83	Rashtriya Chemicals and Fertilizers Ltd.	INDAS
8	84-101	**Heavy & Medium Engineering**	
8.1	86	Balmer Lawrie & Co. Ltd.	INDAS
8.2	87	Bharat Heavy Electricals Ltd.	INDAS
8.3	88	Braithwaite & Co. Ltd.	NON-INDAS
8.4	89	Central Electronics Ltd.	NON-INDAS
8.5	90	Cochin Shipyard Ltd.	INDAS
8.6	91	Electronics Corporation of India Ltd.	INDAS
8.7	92	Heavy Engineering Corporation Ltd.	NON-INDAS

8.8	93	HMT Ltd.	INDAS
8.9	94	HMT Machine Tools Ltd.	INDAS
8.10	95	Hoogly Cochin Shipyard Ltd.	INDAS
8.11	96	Instrumentation Ltd.	NON-INDAS
8.12	97	ITI Ltd.	INDAS
8.13	98	Rajasthan Electronics and Instruments Ltd.	INDAS
8.14	99	Richardson & Cruddas(1972) Ltd.	NON-INDAS
8.15	100	SAIL Refractory Company Ltd.	INDAS
8.16	101	Udupi Cochin Shipyards Ltd.	INDAS
9	102-111	**Industrial and Consumer Goods**	
9.1	104	Andrew Yule & Company Ltd.	INDAS
9.2	105	Artificial Limbs Manufacturing Corporation of India	INDAS
9.3	106	Cement Corporation of India Ltd.	NON-INDAS
9.4	107	Hindustan Salts Ltd.	NON-INDAS
9.5	108	HLL Lifecare Ltd.	INDAS
9.6	109	NEPA Ltd.	NON-INDAS
9.7	110	Sambhar Salts Ltd.	NON-INDAS
9.8	111	Security Printing & Minting Corporation India Ltd.	INDAS
10	112-119	**Petroleum (Refinery & Marketing)**	
10.1	114	Bharat Petroleum Corporation Ltd.	INDAS
10.2	115	Chennai Petroleum Corporation Ltd.	INDAS
10.3	116	Hindustan Petroleum Corporation Ltd.	INDAS
10.4	117	Indian Oil Corporation Ltd.	INDAS
10.5	118	Mangalore Refinery & Petrochemicals Ltd.	INDAS
10.6	119	Numaligarh Refinery Ltd.	INDAS
11	120-140	**Power Generation**	
11.1	123	HPCL Renewable & Green Energy Ltd.	INDAS
11.2	124	NLC India Green Energy Ltd.	INDAS
11.3	125	Bundelkhand Saur Urja Ltd.	INDAS
11.4	126	NHDC Ltd.	INDAS
11.5	127	NHPC Ltd.	INDAS
11.6	128	NLC India Ltd.	INDAS
11.7	129	Bhartiya Rail Bijlee Co. Ltd.	INDAS
11.8	130	NLC Tamil Nadu Power Ltd.	INDAS
11.9	131	North Eastern Electric Power Corporation Ltd.	INDAS
11.10	132	NTPC Green Energy Limited	INDAS
11.11	133	NTPC Ltd.	INDAS
11.12	134	Nuclear Power Corporation of India Ltd.	INDAS
11.13	135	Ratnagiri Gas & Power Pvt. Ltd.	INDAS
11.14	136	SJVN Green Energy Ltd.	INDAS
11.15	137	SJVN Ltd.	INDAS
11.16	138	THDC India Ltd.	INDAS
11.17	139	NLC India Renewables Ltd.	INDAS

11.18	140	NTPC Renewable Energy Ltd.	INDAS
12	141-146	**Steel**	
12.1	143	Ferro Scrap Nigam Ltd.	INDAS
12.2	144	Rashtriya Ispat Nigam Ltd.	INDAS
12.3	145	Steel Authority of India Ltd.	INDAS
12.4	146	NMDC Steel Ltd.	INDAS
13	147-153	**Textiles**	
13.1	149	Apollo Design Apparel Parks Ltd.	INDAS
13.2	150	Aurangabad Textiles & Apparel Parks Ltd.	INDAS
13.3	151	Goldmohur Design & Apparel Parks Ltd.	INDAS
13.4	152	India United Textile Mills Ltd.	INDAS
13.5	153	National Textile Corporation Ltd.	INDAS
D	154	**Services**	
	156	**Services Sector**	
14	157-212	**Contract & Construction and Tech. Consultancy Services**	
14.1	160	EdCIL Vidyanjali Foundation	INDAS
14.2	161	Agrinnovate India Ltd.	NON-INDAS
14.3	162	Braithwaite Burn & Jessop Construction Company Ltd.	INDAS
14.4	163	Bridge & Roof Co.(India) Ltd.	INDAS
14.5	164	Broadcast Engineering Consultants India Ltd.	NON-INDAS
14.6	165	Central Mine Planning & Design Institute Ltd.	INDAS
14.7	166	Certification Engineers International Ltd.	INDAS
14.8	167	Chhattisgarh East Railways Ltd.	INDAS
14.9	168	Delhi Police Housing Corporation Ltd.	NON-INDAS
14.10	169	Edcil (India) Ltd.	INDAS
14.11	170	Engineering Projects (India) Ltd.	NON-INDAS
14.12	171	Engineers India Ltd.	INDAS
14.13	172	Hemisphere Properties India Ltd.	INDAS
14.14	173	Hindustan Prefab Ltd.	NON-INDAS
14.15	174	Hindustan Steelworks Consturction Ltd.	INDAS
14.16	175	HLL Infra Tech Services Ltd.	INDAS
14.17	176	HSCC (India) Ltd.	INDAS
14.18	177	HSRC Infra Services Ltd.	INDAS
14.19	178	IIFCL Projects Ltd.	INDAS
14.20	179	India Ports Global Ltd	INDAS
14.21	180	Ircon Akloki-Shirsad Expressway Ltd.	INDAS
14.22	181	Ircon Bhoj Morbe Expressway Ltd.	INDAS
14.23	182	Ircon Davanagere Haveri Highway Ltd.	INDAS
14.24	183	Ircon Gurgaon Rewari Highway Services	INDAS
14.25	184	Ircon Haridwar Bypass Limited	INDAS
14.26	185	Ircon Infrastructure & Services Ltd.	INDAS
14.27	186	Ircon International Ltd.	INDAS
14.28	187	Ircon Ludhiana Rupnagar Highway Ltd.	INDAS

14.29	188	Ircon PB Tollway Ltd.	INDAS
14.30	189	Ircon Shivpuri Guna Tollway Ltd.	INDAS
14.31	190	Ircon Vadodara Kim Expressway Ltd.	INDAS
14.32	191	Konkan Railway Corporation Ltd.	INDAS
14.33	192	MECON Ltd.	INDAS
14.34	193	Mineral Exploration Corporation Ltd.	INDAS
14.35	194	Mumbai Railway Vikas Corporation Ltd.	INDAS
14.36	195	National Highways & Infrastructure Development Corporation Ltd.	INDAS
14.37	196	National Projects Construction Corporation Ltd.	INDAS
14.38	197	National Research Development Corporation	NON-INDAS
14.39	198	National Small Industries Corporation Ltd.	INDAS
14.40	199	NBCC (India) Ltd.	INDAS
14.41	200	NBCC Services Ltd.	INDAS
14.42	201	PFC Consulting Ltd.	INDAS
14.43	202	Projects & Development India Ltd.	NON-INDAS
14.44	203	Rail Vikas Nigam Ltd.	INDAS
14.45	204	Railway Energy Management Company Ltd.	INDAS
14.46	205	RITES Ltd.	INDAS
14.47	206	Shipping Corporation of India Land and Assets Limited	INDAS
14.48	207	Solar Energy Corporation of India	INDAS
14.49	208	TCIL Bina Toll Road Ltd.	INDAS
14.50	209	TCIL Lakhnadone Toll Road Ltd.	INDAS
14.51	210	WAPCOS Ltd.	INDAS
14.52	211	Karmyogi Bharat	NON-INDAS
14.53	212	National Land Monetization Corporation Limited	NON-INDAS
15	213-239	**Financial Services**	
15.1	215	AI Assets Holding Ltd.	INDAS
15.2	216	Balmer Lawrie Investments Ltd.	INDAS
15.3	217	Biotechnology Industry Research Assistance Council	NON-INDAS
15.4	218	Central Registry of Securitisation Asset Reconstruction and Security Interest of India	INDAS
15.5	219	ECGC Ltd.	NON-INDAS
15.6	220	Housing & Urban Development Corporation Ltd.	INDAS
15.7	221	IIFCL Asset Management Company Ltd.	INDAS
15.8	222	India Infrastructure Finance Co. Ltd.	INDAS
15.9	223	Indian Railway Finance Corporation Ltd.	INDAS
15.10	224	Indian Renewable Energy Devt.Agency Ltd.	INDAS
15.11	225	Jammu & Kashmir Development Finance Corporation Ltd	NON-INDAS
15.12	226	Kumarakruppa Frontier Hotels Pvt. Ltd.	NON-INDAS
15.13	227	National Backward Classes Finance & Devp.Co.	INDAS
15.14	228	National Divyangjan Finance & Development Corporation	INDAS
15.15	229	National Minorities Development & Finance Corporation	INDAS
15.16	230	National Safai Karamcharis Finance & Development Corporation	INDAS
15.17	231	National Scheduled Castes Finance & Development Corporation	INDAS

15.18	232	National Scheduled Tribes Finance & Development Corporation	INDAS
15.19	233	NMDC CSR Foundation	INDAS
15.20	234	NSIC Venture Capital Fund Ltd.	INDAS
15.21	235	Power Finance Corporation Ltd.	INDAS
15.22	236	REC Ltd.	INDAS
15.23	237	Sagarmala Development Company Ltd.	INDAS
15.24	238	IOC Global Capital Management IFSC Ltd.	INDAS
15.25	239	OVL Overseas IFSC Limited	INDAS
16	240-246	**Hotel and Tourist Services**	
16.1	242	Hotel Corporation of India Ltd.	INDAS
16.2	243	India Tourism Development Corporation Ltd.	INDAS
16.3	244	Indian Railway Catering and Tourism Corporation Ltd.	INDAS
16.4	245	Pondicherry Ashok Hotel Corporation Ltd.	INDAS
16.5	246	Ranchi Ashok Bihar Hotel Corporation Ltd.	INDAS
17	247-273	**Power Transmission**	
17.1	250	Central Transmission Utility of India Ltd.	INDAS
17.2	251	Grid Controller of India Ltd.	INDAS
17.3	252	Power Grid Mithilanchal Transmission Ltd.	INDAS
17.4	253	Power Grid Ajmer Phagi Transmission Ltd.	INDAS
17.5	254	Power Grid Bhind Guna Transmission Ltd.	INDAS
17.6	255	Power Grid Bhuj Transmission Ltd	INDAS
17.7	256	Power Grid Corporation of India Ltd.	INDAS
17.8	257	Power Grid Fategarh Transmission Ltd	INDAS
17.9	258	Power Grid Khetri Transmission Ltd.	INDAS
17.10	259	Power Grid Medinipur Jeerat Transmission Ltd.	INDAS
17.11	260	Power Grid Meerut Simbhavali Transmission Ltd	INDAS
17.12	261	Power Grid Rampur Sambhal Transmission Ltd.	INDAS
17.13	262	Power Grid Southern Interconnector Transmission System Ltd.	INDAS
17.14	263	Power Grid Varanasi Transmission Ltd.	INDAS
17.15	264	Power Grid Gomti Yamuna Transmission Limited	INDAS
17.16	265	Power Grid Himachal Transmission Ltd.	INDAS
17.17	266	Power Grid Jawaharpur Firozabad Transmission Ltd.	INDAS
17.18	267	Power Grid NM Transmission Ltd.	INDAS
17.19	268	Power Grid Unchahar Transmission Ltd.	INDAS
17.20	269	REC Power Development & Consultancy Ltd.	INDAS
17.21	270	Powergrid Bikaner Transmission System Limited	INDAS
17.22	271	Powergrid Energy Services Ltd.	INDAS
17.23	272	Powergrid Ramgarh Transmission Ltd.	INDAS
17.24	273	Powergrid Teleservices Ltd.	INDAS
18	274-282	**Telecommunication & Information Technology**	
18.1	276	Bharat Broadband Network Ltd.	NON-INDAS
18.2	277	Bharat Sanchar Nigam Ltd.	INDAS
18.3	278	Mahanagar Telephone Nigam Ltd.	INDAS

18.4	279	Millennium Telecom Ltd.	INDAS
18.5	280	National Informatics Centre Services Incorporated	INDAS
18.6	281	Railtel Corporation India Ltd.	INDAS
18.7	282	Telecommunications Consultants (India) Ltd.	INDAS
19	283-301	**Trading & Marketing**	
19.1	285	Antrix Corporation Ltd.	INDAS
19.2	286	Central Cottage Industries Corporation of India Ltd.	NON-INDAS
19.3	287	Food Corporation of India	NON-INDAS
19.4	288	HMT (International) Ltd.	INDAS
19.5	289	India Trade Promotion Organisation	INDAS
19.6	290	Karnataka Trade Promotion Organisation	INDAS
19.7	291	MMTC Ltd.	INDAS
19.8	292	MSTC Ltd.	INDAS
19.9	293	National Film Development Corporation Ltd.	NON-INDAS
19.10	294	National Handloom Development Corporation Ltd.	NON-INDAS
19.11	295	Newspace India Ltd.	INDAS
19.12	296	North Eastern Handicrafts & Handloom Development Corporation Ltd.	INDAS
19.13	297	North Eastern Regional Agriculture Marketing Corpn Ltd.	NON-INDAS
19.14	298	NTPC Vidyut Vyapar Nigam Ltd.	INDAS
19.15	299	Tamil Nadu Trade Promotion Organisation	INDAS
19.16	300	The Cotton Corporation of India Ltd.	INDAS
19.17	301	The Jute Corporation of India Ltd.	NON-INDAS
20	302-326	**Transport and Logistic Services**	
20.1	304	AAI Cargo Logistics & Allied Services Company Ltd.	INDAS
20.2	305	AI Airport Services Ltd.	INDAS
20.3	306	AI Engineering Services Ltd.	INDAS
20.4	307	Airports Authority of India	NON-INDAS
20.5	308	Alliance Air Aviation Ltd.	INDAS
20.6	309	BPCL-KIAL Fuel Farm Pvt. Ltd.	INDAS
20.7	310	Central Warehousing Corporation	INDAS
20.8	311	Chandigarh International Airport Ltd.	INDAS
20.9	312	Concor Air Ltd.	INDAS
20.10	313	Container Corporation of India Ltd.	INDAS
20.11	314	Dedicated Freight Corridor Corp. of India Ltd.	INDAS
20.12	315	Fresh & Healthy Enterprises Ltd.	INDAS
20.13	316	Gail (India) Ltd.	INDAS
20.14	317	Gail Gas Ltd.	INDAS
20.15	318	Inland & Coastal Shipping Ltd.	INDAS
20.16	319	Konkan LNG Limited	INDAS
20.17	320	Pawan Hans Ltd.	INDAS
20.18	321	Punjab Logistic Infrastructure Ltd.	INDAS
20.19	322	Shipping Corporation Of India Ltd.	INDAS
20.20	323	SIDCUL CONCOR Infra Company Ltd.	INDAS

20.21	324	Visakhapatanam Port Logistics Park Ltd.	INDAS
20.22	325	Deoghar Airport Ltd	NON-INDAS
20.23	326	Mahanadi Coal Railway Ltd.	INDAS

AGRICULTURE SECTOR

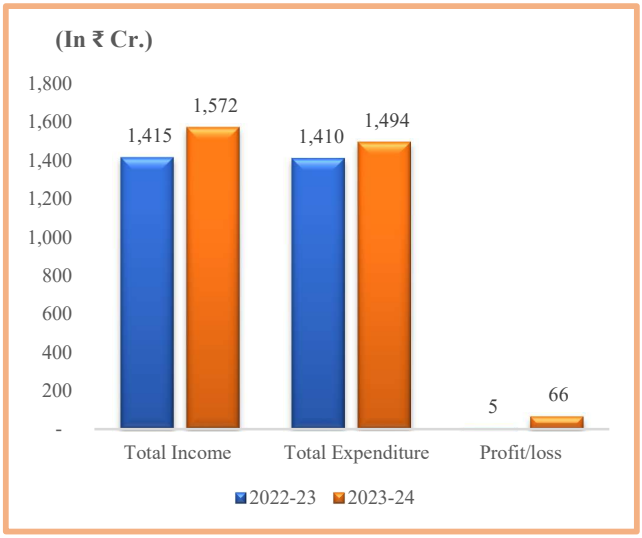
Agriculture Sector

As on 31.03.2024, there was One Cognate under Agriculture Sector having total 4 Central Public Sector Enterprises (CPSEs). The details are presented below:

Sl. No.	Cognate	No. of CPSEs
1	Agro based Industries (Operating CPSEs)**(A)**	2
	Non-Operating/Under Closure/Under Liquidation/Under Construction CPSEs **(B)**	2
	Total CPSEs (A)+(B)	**4**

The enterprises coming under sector are mainly engaged in producing and selling of agro-based products and also includes activities such as forestry, growing of rubber plants, red palm trees, etc

Performance Highlights of Operating CPSEs:



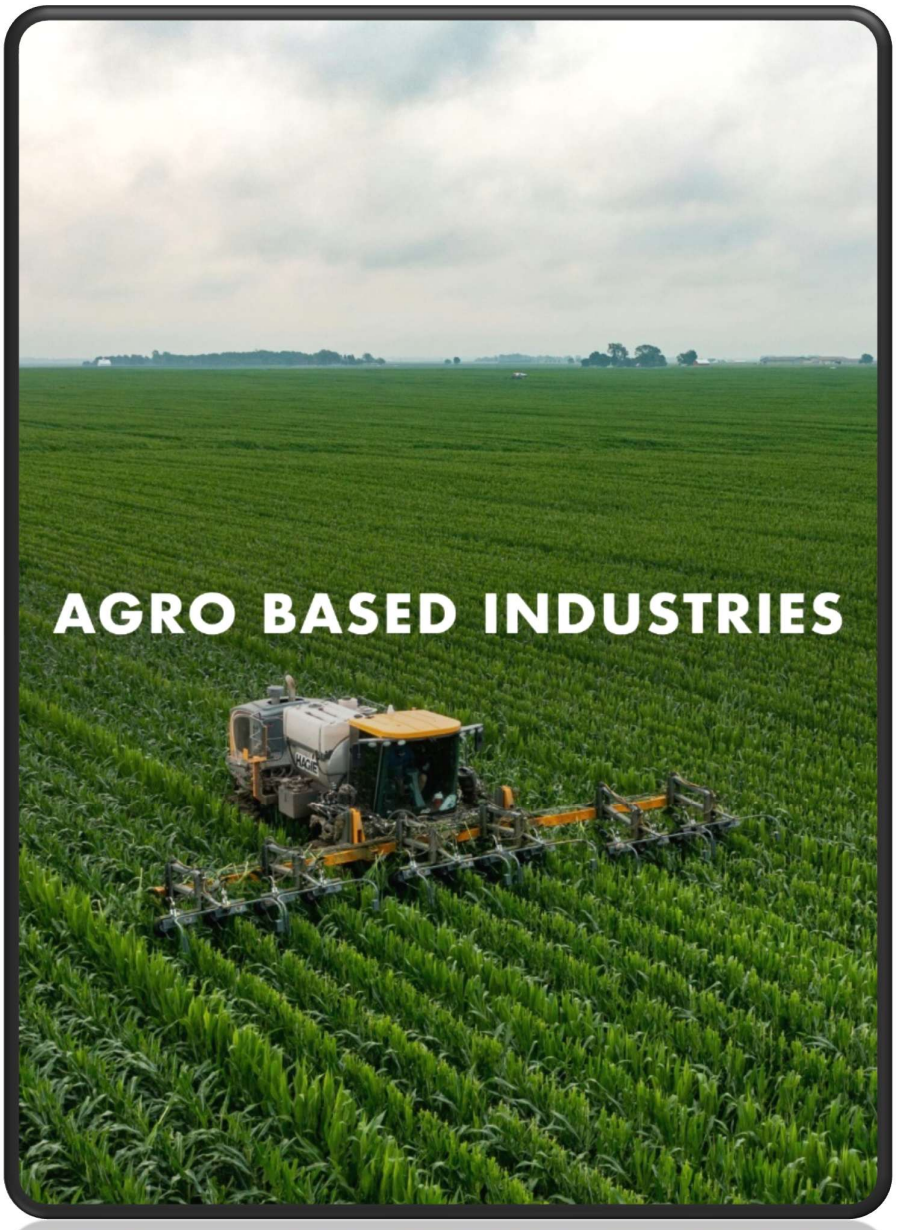
The consolidated financial position, the working results and the important financial ratios of operating enterprises under Agriculture Sector are presented in the Snapshot of Financial Performance

Snapshot of Financial Performance (₹ Crores)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**1415**	**1572**
Revenue from Operations	1376	1529
Other Income	38	43
Total Expenditure	**1410**	**1494**
Power and Fuel	20	25
Materials Consumed (incl. stores & spares)	317	324
Purchase of Stock in Trade	669	797
Changes in inventory	27	-19
Employee Benefit Expenses	160	160
Depreciation and Amortisation	46	71
Finance Cost	29	10
Exceptional and Extraordinary items	0	0
Other Expenditure	142	126
Profit before tax	**5**	**79**
Tax Provisions	-1	13
Profit after tax from continuing operations	5	66
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**5**	**66**

BALANCE SHEET	2022-23	2023-24
EQUITY AND LIABILITIES	2485	2162
Total Share Holders Funds	1100	1158
Share Capital	1272	1309
Total Non-Current Liabilities	**200**	**177**
Long Term Borrowings	0	0
Total Current Liabilities	**1184**	**828**
ASSETS	**2485**	**2162**
Total Non-Current Assets	**730**	**726**
Net Fixed Assets (incl. Capital Work in Progress)	644	614
Investment	42	42
Total Current Assets	**1755**	**1436**
Cash and Bank balances	570	212

KEY INDICATORS	2022-23	2023-24
Financial Investment	1272	1309
Capital Employed	1100	1158
Net Worth	1100	1158
EBITDA	80	159
Dividend declared	3	34
Contribution to Central Exchequer	12	44
Asset Turnover Ratio (times)	0.63	0.68
Net Profit Margin (%)	0.39	4.17
Operating Margin (%)	2.43	5.79
Return on Net worth (%)	0.50	5.67
Return on Assets (%)	0.22	3.04
Return on Capital Employed (%)	3.04	7.64
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	125.12	132.11


AGRO BASED INDUSTRIES

COGNATE-1

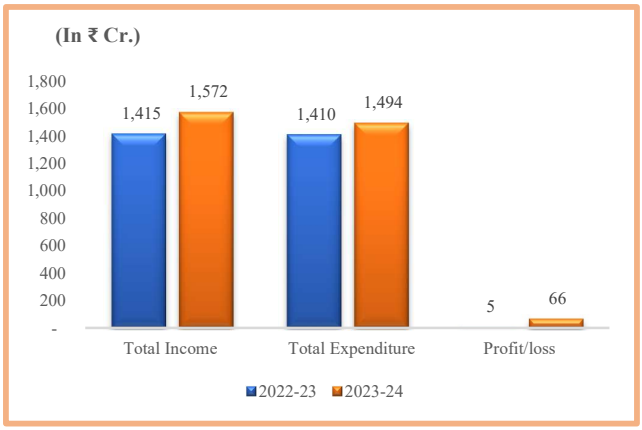
AGRO BASED INDUSTRIES COGNATE

As on 31.03.2024, there were 4 Central Public Sector Enterprises (CPSEs) in the Agro Based Industries group. The name of these enterprises along with their year of incorporation are presented below:

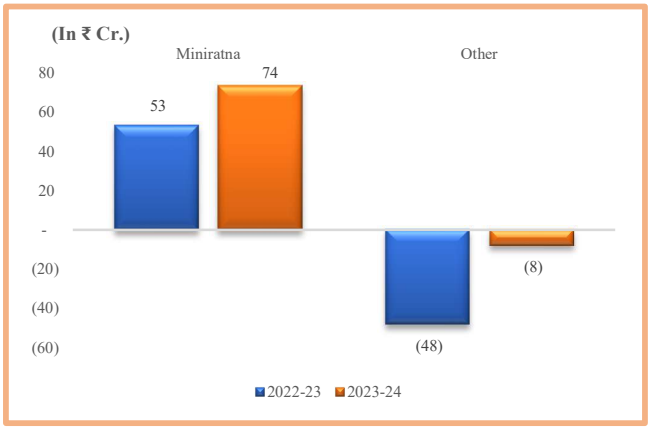
Sl. No.	Enterprise	Year of Incorporation
1	HPCL Biofuels Ltd.	2009
2	National Seeds Corporation Ltd.	1963
Non Operating/Under Closure/Under Liquidation/Under Construction		
3	Andaman & Nicobar Isl. Forest & Plant. Dev. Corp. Ltd.	1977
4	Braithwaite Nacof Solar Project Limited	2023

The enterprises coming under this group are mainly engaged in producing and selling of agro-based products and also includes activities such as forestry, growing of rubber plants, red palm trees, etc

Performance Highlights of Operating CPSEs:



Profit/(Loss) for Ratna Categories



The consolidated financial position, the working results and the important financial ratios of these 2 operating enterprises are presented in the Snapshot of Financial Performance

Snapshot of Financial Performance		(₹ Crores)
STATEMENT OF PROFIT AND LOSS	**2022-23**	**2023-24**
Total Income	**1415**	**1572**
Revenue from Operations	1376	1529
Other Income	38	43
Total Expenditure	**1410**	**1494**
Power and Fuel	20	25
Materials Consumed (incl. stores & spares)	317	324
Purchase of Stock in Trade	669	797
Changes in inventory	27	-19
Employee Benefit Expenses	160	160
Depreciation and Amortisation	46	71
Finance Cost	29	10
Exceptional and Extraordinary items	0	0
Other Expenditure	142	126
Profit before tax	**5**	**79**
Tax Provisions	-1	13
Profit after tax from continuing operations	5	66
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**5**	**66**
BALANCE SHEET	**2022-23**	**2023-24**
EQUITY AND LIABILITIES	2485	2162
Total Share Holders Funds	1100	1158
Share Capital	1272	1309
Total Non-Current Liabilities	**200**	**177**
Long Term Borrowings	0	0
Total Current Liabilities	**1184**	**828**
ASSETS	**2485**	**2162**
Total Non-Current Assets	**730**	**726**
Net Fixed Assets (incl. Capital Work in Progress)	644	614
Investment	42	42
Total Current Assets	**1755**	**1436**
Cash and Bank balances	570	212
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	1272	1309
Capital Employed	1100	1158
Net Worth	1100	1158
EBITDA	80	159
Dividend declared	3	34
Contribution to Central Exchequer	12	44
Asset Turnover Ratio (times)	0.63	0.68
Net Profit Margin (%)	0.39	4.17
Operating Margin (%)	2.43	5.79
Return on Net worth (%)	0.50	5.67
Return on Assets (%)	0.22	3.04
Return on Capital Employed (%)	3.04	7.64
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	125.12	132.11

HPCL Biofuels Ltd. (www.hpclbiofuels.co.in)

Date of incorporation	16.10.2009
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Petroleum & Natural Gas
Cognate Group	Agro based Industries
Holding / Subsidiary	Subsidiary
Name of Holding Company	Hindustan Petroleum Corporation Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Patna-Bihar
No. of regular employees (as on 31.03.2024)	700
Credit Rating / Agency	IND A / INDIA RATING

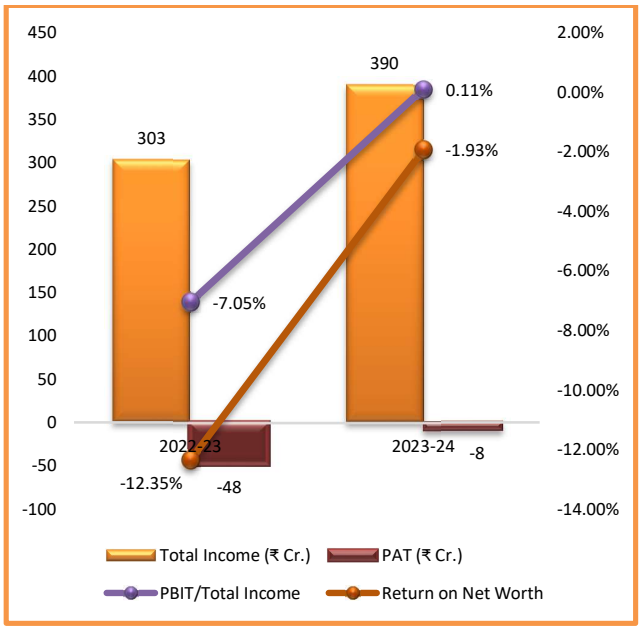
Industrial /Business Operations:

HPCL Biofuels Ltd. (HBL) is engaged in production of Sugar, Ethanol and Cogen power generation from biomass

Strategic Issues / Future Outlook:

Maximizing of Ethanol Production for supply to Oil Marketing Companies for blending with petrol.

Performance Highlights:



Snapshot of Financial Performance		(₹ lakhs)
STATEMENT OF PROFIT AND LOSS	**2022-23**	**2023-24**
Total Income	**30261**	**38997**
Revenue from Operations	29813	38607
Other Income	448	390
Total Expenditure	**35043**	**39797**
Power and Fuel	427	1164
Materials Consumed (incl. stores & spares)	28521	29193
Purchase of Stock in Trade	0	0
Changes in inventory	-6207	-1627
Employee Benefit Expenses	3798	3530
Depreciation and Amortisation	2831	2850
Finance Cost	2649	843
Exceptional and Extraordinary items	0	0
Other Expenditure	3024	3844
Profit before tax	**-4782**	**-800**
Tax Provisions	0	0
Profit after tax from continuing operations	-4782	-800
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-4782**	**-800**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**68135**	**71725**
Total Share Holders funds	38707	41518
Share Capital	121462	125124
Total Non-Current Liabilities	**3030**	**3060**
Long Term Borrowings	0	0
Total Current Liabilities	**26398**	**27147**
Assets	**68135**	**71725**
Total Non-Current Assets	**44203**	**44996**
Net Fixed Assets (incl. CWIP)	44186	42565
Investment	0	0
Total Current Assets	**23932**	**26729**
Cash and Bank balances	31	869
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	121462	125124
Capital Employed	38707	41518
Net worth	38707	41518
EBITDA	698	2893
Dividend declared/paid	0	0
Contribution to Central Exchequer	390	470
Asset Turnover Ratio (Times)	0.46	0.56
Net Profit Margin (%)	-15.8	-2.05
Operating Margin (%)	-7.15	0.11
Return on Net worth (%)	-12.35	-1.93
Return on Assets (%)	-7.02	-1.12
Return on Capital Employed (%)	-5.51	0.10
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	77.02	92.99

National Seeds Corporation Ltd. (www.indiaseeds.com)

Date of incorporation	19.03.1963
Schedule	B
Listed (Yes / No)	No
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Agriculture and Farmers Welfare (Department of Agricultural Research and Education)
Cognate Group	Agro based Industries
Holding / Subsidiary	-
Share of Central Government	100 %
Share of Holding Company	-
Registered office	West-Delhi
No. of regular employees (as on 31.03.2024)	1097
Credit Rating / Agency	AA Stable / Care Ratings

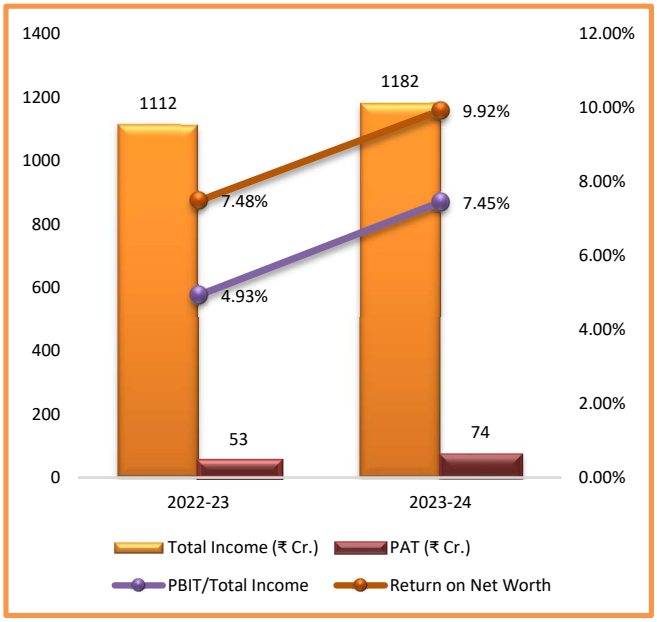
Industrial /Business Operations:

NSC undertakes production of certified seeds of nearly 621 varieties of 80 crops through its 12500 registered seed growers and farms. The company operates from its 11 Regional Offices,6 Central state farms and 48 Area Offices spread all over India.

Strategic Issues / Future Outlook:

NSC plays a key role in the implementation of various schemes of the Government of India like National Food Security Mission(NFSM), Mission For Integrated Development of Horticulture (MIDH).

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**111212**	**118248**
Revenue from Operations	107822	114327
Other Income	3390	3921
Total Expenditure	**105943**	**109567**
Power and Fuel	1603	1298
Materials Consumed (incl. stores & spares)	3132	3174
Purchase of Stock in Trade	66858	79697
Changes in inventory	8875	-263
Employee Benefit Expenses	12190	12503
Depreciation and Amortisation	1786	4209
Finance Cost	211	124
Exceptional and Extraordinary items	0	0
Other Expenditure	11288	8825
Profit before tax	**5269**	**8681**
Tax Provisions	-61	1317
Profit after tax from continuing operations	5330	7364
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**5330**	**7364**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**180334**	**144498**
Total Share Holders funds	71295	74245
Share Capital	5732	5732
Total Non-Current Liabilities	**17006**	**14646**
Long Term Borrowings	0	0
Total Current Liabilities	**92033**	**55607**
Assets	**180334**	**144498**
Total Non-Current Assets	**28808**	**27631**
Net Fixed Assets (incl. CWIP)	20210	18823
Investment	4250	4249
Total Current Assets	**151526**	**116867**
Cash and Bank balances	56949	20288
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	5732	5732
Capital Employed	71295	74245
Net worth	71295	74245
EBITDA	7266	13014
Dividend declared/paid	323	3378
Contribution to Central Exchequer	849	3930
Asset Turnover Ratio (Times)	0.71	0.73
Net Profit Margin (%)	4.79	6.23
Operating Margin (%)	5.08	7.70
Return on Net worth (%)	7.48	9.92
Return on Assets (%)	2.96	5.10
Return on Capital Employed (%)	7.69	11.86
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	151.23	153.99

MINING & EXPLORATION SECTOR

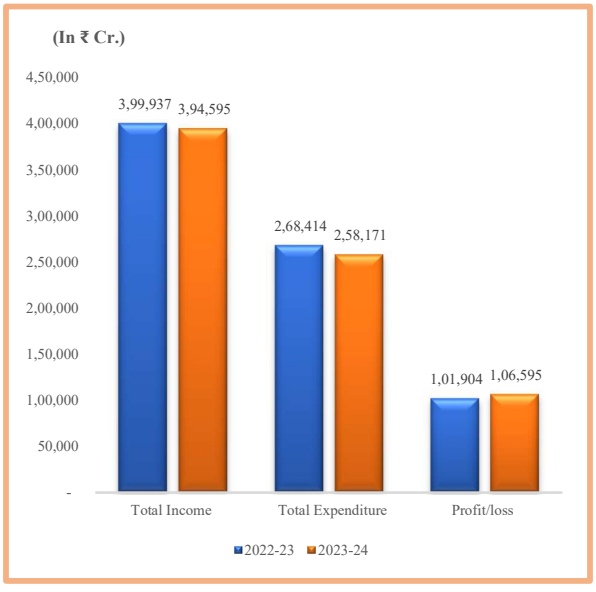
Mining & Exploration Sector

As on 31.03.2024, there are three Cognates under Mining & Exploration Sector having total 34 Central Public Sector Enterprises (CPSEs). The details are presented below:

Sl. No	Cognates	No. of CPSEs
1	Coal	8
2	Crude Oil	5
3	Other Minerals & Metals	11
	Total Operating CPSEs (A)	**24**
	Non Operating/Under Closure/Under Liquidation/Under Construction (B)	10
	Total CPSEs (A) + (B)	**34**

The enterprises coming under sector rare engaged in the production and sale of different types of coal such as coking coal, non-coking coal and lignite, the extraction and exploration of crude oil and the recovering, refining and extraction of basic raw materials such as aluminium, copper, iron, rare earth chemicals, lead, manganese, etc.

Performance Highlights of Operating CPSEs:



The consolidated financial position, the working results and the important financial ratios of all 24 operating enterprises under Mining and Exploration Sector are presented in the Snapshot of Financial Performance.

Snapshot of Financial Performance		(₹ Crore)
STATEMENT OF PROFIT AND LOSS	**2022-23**	**2023-24**
Total Income	**399937**	**394595**
Revenue from Operations	366691	353708
Other Income	33246	40887
Total Expenditure	**268414**	**258171**
Power and Fuel	8788	7977
Materials Consumed (incl. stores & spares)	23998	21878
Purchase of Stock in Trade	772	304
Changes in inventory	-1798	-2908
Employee Benefit Expenses	58960	58497
Depreciation and Amortisation	28796	31936
Finance Cost	5682	7844
Exceptional and Extraordinary items	8952	4377
Other Expenditure	134264	128266
Profit before tax	**131523**	**136424**
Tax Provisions	29618	29828
Profit after tax from continuing operations	101905	106596
Profit after tax from discontinuing operations	-1	-1
Total Profit/(Loss) for the period	**101904**	**106595**
BALANCE SHEET	**2022-23**	**2023-24**
EQUITY AND LIABILITIES	805801	915460
Total Share Holders Funds	459467	543313
Share Capital	55294	60287
Total Non-Current Liabilities	**212580**	**231045**
Long Term Borrowings	43862	33468
Total Current Liabilities	**133754**	**141102**
ASSETS	**805801**	**915460**
Total Non-Current Assets	**600976**	**697715**
Net Fixed Assets (incl. Capital Work in Progress)	314285	371943
Investment	185858	216942
Total Current Assets	**204825**	**217744**
Cash and Bank balances	78493	84185
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	99157	93755
Capital Employed	503329	576781
Net Worth	431559	490625
EBITDA	174954	180582
Dividend declared/paid	51567	48629
Contribution to Central Exchequer	98524	101387
Asset Turnover Ratio (times)	0.51	0.46
Net Profit Margin (%)	25.48	27.01
Operating Margin (%)	40.07	42.19
Return on Net worth (%)	23.61	21.73
Return on Assets (%)	12.65	11.64
Return on Capital Employed (%)	27.26	25.01
Debt/Equity Ratio (times)	0.10	0.07
Sales/Capital Employed (%)	72.47	61.08

COAL

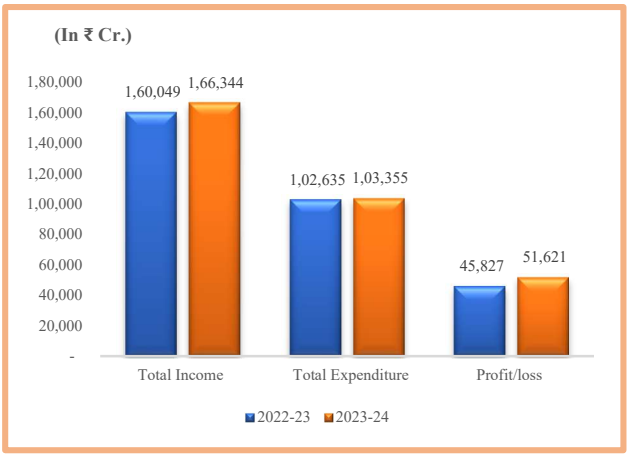
COGNATE-2: COAL COGNATE

As on 31.03.2024, there were 11 Central Public Sector Enterprises (CPSEs) in the Coal Group. The name of these enterprises along with their year of incorporation are presented below:

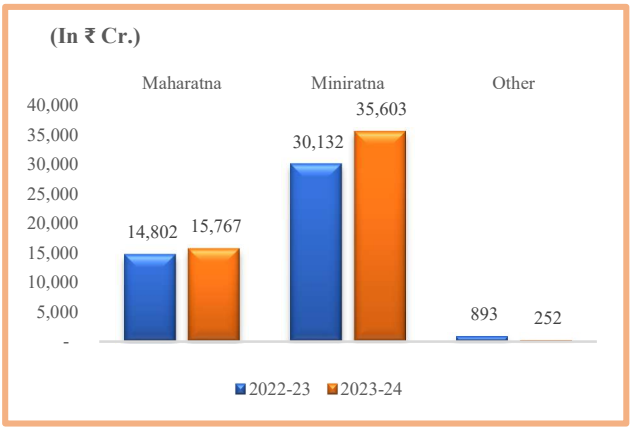
Sl. No.	Enterprise	Year of Incorporation
1	Bharat Coking Coal Ltd.	1972
2	Central Coalfields Ltd.	1956
3	Coal India Ltd.	1973
4	Eastern Coalfields Ltd.	1975
5	Mahanadi Coalfields Ltd.	1992
6	Northern Coalfields Ltd.	1985
7	South Eastern Coalfields Ltd.	1985
8	Western Coalfields Ltd.	1975
Non Operating/Under Closure/Under Liquidation/Under Construction		
9	MJSJ Coal Ltd.	2008
10	MNH Shakti Ltd.	2008
11	NTPC Mining Ltd	2019

The enterprises coming under this group are mainly engaged in producing and selling coal such as coking coal, non-coking coal and lignite.

Performance Highlights of Operating CPSEs:



Profit/(Loss) for Ratna Categories



The consolidated financial position, the working results and the important financial ratios of these 8 operating enterprises are presented in the Snapshot of Financial Performance

Snapshot of Financial Performance		(₹ Crores)
STATEMENT OF PROFIT AND LOSS	**2022-23**	**2023-24**
Total Income	**160049**	**166344**
Revenue from Operations	139220	143296
Other Income	20829	23048
Total Expenditure	**102635**	**103355**
Power and Fuel	2756	2873
Materials Consumed (incl. stores & spares)	13524	11549
Purchase of Stock in Trade	470	0
Changes in inventory	-669	-1522
Employee Benefit Expenses	48710	48138
Depreciation and Amortisation	6669	6603
Finance Cost	559	656
Exceptional and Extraordinary items	0	0
Other Expenditure	30615	35058
Profit before tax	**57414**	**62990**
Tax Provisions	11587	11368
Profit after tax from continuing operations	45827	51621
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**45827**	**51621**
BALANCE SHEET	**2022-23**	**2023-24**
EQUITY AND LIABILITIES	227819	241214
Total Share Holders Funds	70461	91610
Share Capital	18287	21782
Total Non-Current Liabilities	**88069**	**87270**
Long Term Borrowings	160	153
Total Current Liabilities	**69288**	**62334**
ASSETS	**227819**	**241214**
Total Non-Current Assets	**120220**	**137833**
Net Fixed Assets (incl. Capital Work in Progress)	76567	87645
Investment	15323	15903
Total Current Assets	**107599**	**103381**
Cash and Bank balances	39038	29304
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	18447	21935
Capital Employed	70621	91763
Net Worth	70671	92112
EBITDA	64642	70248
Dividend declared	28500	30068
Contribution to Central Exchequer	50095	54636
Asset Turnover Ratio (times)	0.77	0.71
Net Profit Margin (%)	28.63	31.03
Operating Margin (%)	41.64	44.42
Return on Net worth (%)	64.85	56.04
Return on Assets (%)	20.12	21.40
Return on Capital Employed (%)	82.09	69.36
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	197.14	156.16

Bharat Coking Coal Ltd. (www.bcclweb.in)

Date of incorporation	01.01.1972
Schedule	B
Listed (Yes / No)	No
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Coal
Cognate Group	Coal
Holding / Subsidiary	Subsidiary
Name of Holding Company	Coal India Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Dhanbad-Jharkhand
No. of regular employees (as on 31.03.2024)	33920
Credit Rating / Agency	-

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 32 coal mines (04 underground, 26 opencast and 2 mixed mines) and 03 operating washeries spread over 270 sq. km

Strategic Issues / Future Outlook:

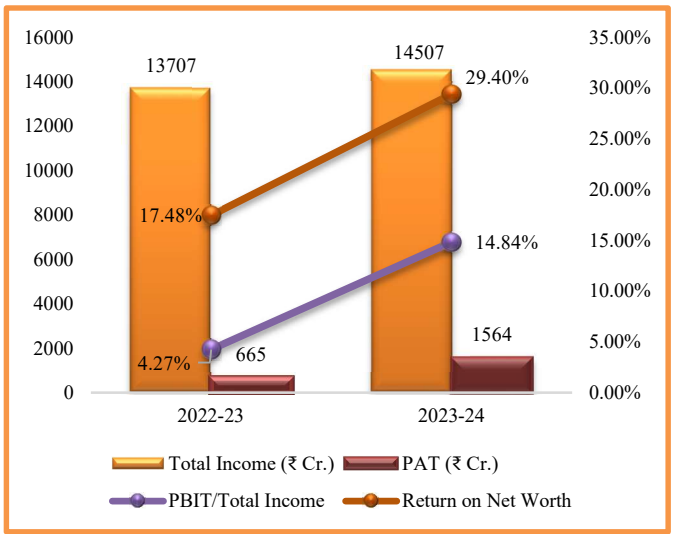
BCCL has been showing a downward trend in coal production every year since 2016-17 but the same downward trend was arrested in 2021-22 and during 2023-24, company achieved an all time high production of 41.10 MT and Off-take of 39.53 MT respectively.

In a bid to augment revenue earning capacity of the company, some discontinued mines have been identified by BCCL for reopening ,development and operation through MDO mode on Revenue sharing basis. Out of the above, 06 discontinued mines viz., PB Project, Salanput-AGKC, Loyabad and Kharkharee mines have been awarded to the MDO operator during the year.

Significant Events:

Company reported increase of 135.33 % in profits due to increase in production and off-take and better realization in prices and control over cost.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**1370740**	**1450708**
Revenue from Operations	1328093	1411331
Other Income	42647	39377
Total Expenditure	**1317721**	**1241541**
Power and Fuel	23988	25677
Materials Consumed (incl. stores & spares)	98982	74222
Purchase of Stock in Trade	0	0
Changes in inventory	-1438	-33218
Employee Benefit Expenses	735812	715069
Depreciation and Amortisation	30543	34039
Finance Cost	5569	6183
Exceptional and Extraordinary items	0	0
Other Expenditure	424265	419569
Profit before tax	**53019**	**209167**
Tax Provisions	-13459	52721
Profit after tax from continuing operations	66478	156446
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**66478**	**156446**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**1331285**	**1472772**
Total Share Holders funds	380390	532172
Share Capital	465700	465700
Total Non-Current Liabilities	**268942**	**337704**
Long Term Borrowings	0	0
Total Current Liabilities	**681953**	**602896**
Assets	**1331285**	**1472772**
Total Non-Current Assets	**675366**	**744293**
Net Fixed Assets (incl. CWIP)	437868	498233
Investment	0	0
Total Current Assets	**655919**	**728479**
Cash and Bank balances	115420	94463
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	465700	465700
Capital Employed	380390	532172
Net worth	380390	532172
EBITDA	89131	249389
Dividend declared/paid	0	0
Contribution to Central Exchequer	157348	184083
Asset Turnover Ratio (Times)	1.12	1.03
Net Profit Margin (%)	4.85	10.78
Operating Margin (%)	4.41	15.26
Return on Net worth (%)	17.48	29.40
Return on Assets (%)	4.99	10.62
Return on Capital Employed (%)	15.40	40.47
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	349.14	265.20

Central Coalfields Ltd. (www.centralcoalfields.in)

Date of incorporation	05.09.1956
Schedule	B
Listed (Yes / No)	No
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Coal
Cognate Group	Coal
Holding / Subsidiary	Subsidiary
Name of Holding Company	Coal India Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Ranchi-Jharkhand
No. of regular employees (as on 31.03.2024)	33990
Credit Rating / Agency	-

Industrial /Business Operations:

CCL is engaged in production and sale of coal (including washed coal and other by-products) through its operating mines such as underground, open cast and washeries (coking and non-coking coal) located at Bokaro, Chatra, Giridih, Hazaribagh, Ranchi, Ramgarh, Latehar and Palamu districts of Jharkhand.

Strategic Issues / Future Outlook:

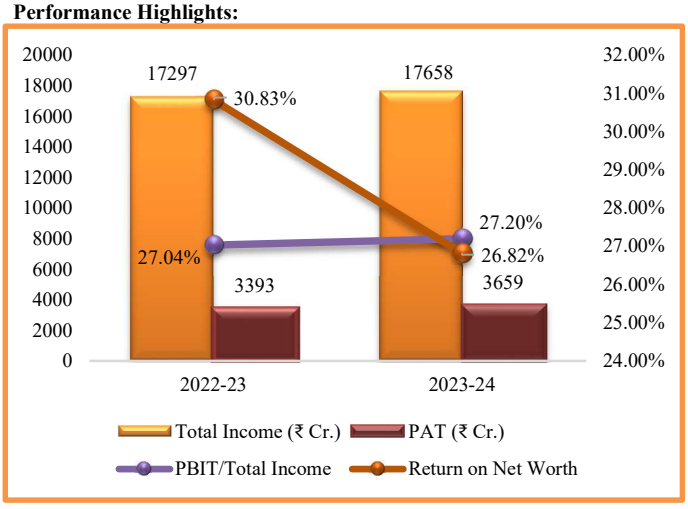
In a bid to boost the supply of washed coal to the Steel sector, the company is going to set up five new coking coal washeterias of total capacity 14.5 MT, tender has been finalized for two and for rest three various actions are in pipeline.

Development of renewable energy, energy conservation, reduction in CO2 emission are amongst the top priorities. During the year 2023-24, 609747 KWh of solar power was generated from the roof top solar power plants.

Significant Events:

1. Piparwar Ph-I underground, MDO Mode: Various statutory clearances for starting production from the mine are under process.
2. AAD OC, Highwall mining: 80% of the equipment have been made available at the site. Statutory clearances for starting production from the mine are under process
3. Under Revenue Sharing Mode for increasing production from UG Mines, LOA issued for Saunda-D and agreement signed for Khas Karanpura UG.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**1729743**	**1765775**
Revenue from Operations	1637920	1656572
Other Income	91823	109203
Total Expenditure	**1269639**	**1293133**
Power and Fuel	26588	27707
Materials Consumed (incl. stores & spares)	117083	97185
Purchase of Stock in Trade	0	0
Changes in inventory	-8181	-18150
Employee Benefit Expenses	722270	686280
Depreciation and Amortisation	70565	76342
Finance Cost	7544	7633
Exceptional and Extraordinary items	0	0
Other Expenditure	333770	416136
Profit before tax	**460104**	**472642**
Tax Provisions	120774	106789
Profit after tax from continuing operations	339330	365853
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**339330**	**365853**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**2566712**	**2609628**
Total Share Holders funds	1095913	1358515
Share Capital	94000	188000
Total Non-Current Liabilities	**549667**	**585623**
Long Term Borrowings	0	0
Total Current Liabilities	**921132**	**665490**
Assets	**2566712**	**2609628**
Total Non-Current Assets	**1378316**	**1670370**
Net Fixed Assets (incl. CWIP)	844413	955614
Investment	34553	34553
Total Current Assets	**1188396**	**939258**
Cash and Bank balances	338451	244363
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	94000	188000
Capital Employed	1095913	1358515
Net worth	1100701	1364188
EBITDA	538213	556617
Dividend declared/paid	102366	102366
Contribution to Central Exchequer	413393	502595
Asset Turnover Ratio (Times)	0.75	0.68
Net Profit Margin (%)	19.62	20.72
Operating Margin (%)	28.55	28.99
Return on Net worth (%)	30.83	26.82
Return on Assets (%)	13.22	14.02
Return on Capital Employed (%)	42.67	35.35
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	149.46	121.94

Coal India Ltd. (www.coalindia.in)

Date of incorporation	14.06.1973
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Maharatna
Administrative Ministry	Ministry of Coal
Cognate Group	Coal
Holding / Subsidiary	Holding
Number of Subsidiaries	11
Share of Central Government	63.13 %
Registered office	Paraganas North-West Bengal
No. of regular employees (as on 31.03.2024)	1233
Credit Rating / Agency	Long Term - AAA / CARE RATINGS LI

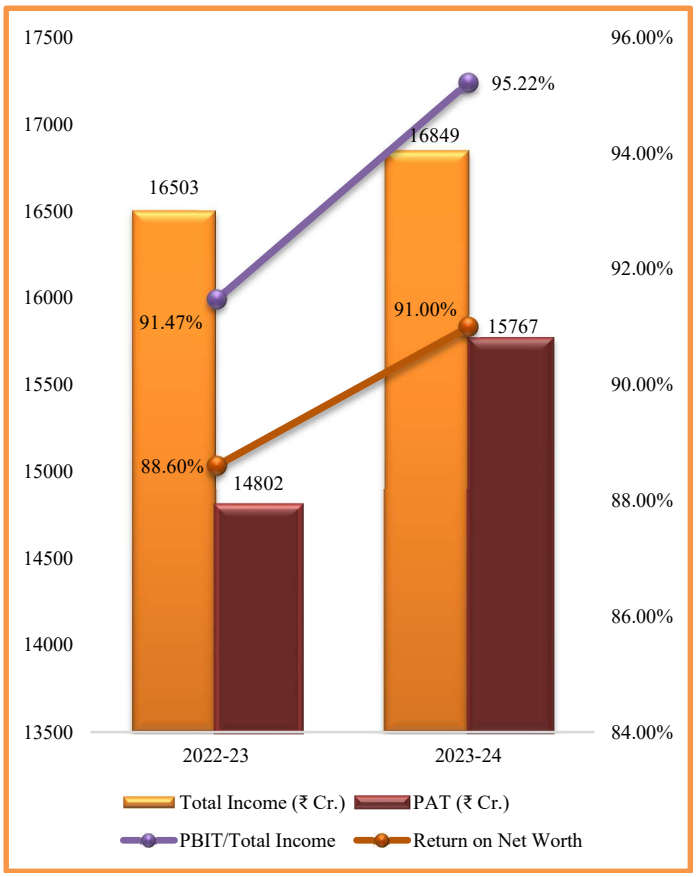
Industrial /Business Operations:

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

Strategic Issues / Future Outlook:

Based on the demand projection in 'Vision 2024' for coal sector in the country and subsequent demand projection on CIL, a roadmap has been prepared to project production plan in medium term to meet the coal demand of the country.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**1650314**	**1684876**
Revenue from Operations	195051	151638
Other Income	1455263	1533238
Total Expenditure	**140963**	**80664**
Power and Fuel	740	735
Materials Consumed (incl. stores & spares)	535	423
Purchase of Stock in Trade	46974	0
Changes in inventory	-732	-1734
Employee Benefit Expenses	42197	40001
Depreciation and Amortization	4294	4333
Finance Cost	192	203
Exceptional and Extraordinary items	0	0
Other Expenditure	46763	36703
Profit before tax	**1509351**	**1604212**
Tax Provisions	29120	27529
Profit after tax from continuing operations	1480231	1576683
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**1480231**	**1576683**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**2343068**	**2404443**
Total Share Holders funds	1670645	1732573
Share Capital	616273	616273
Total Non-Current Liabilities	**604143**	**619554**
Long Term Borrowings	0	0
Total Current Liabilities	**68280**	**52316**
Assets	**2343068**	**2404443**
Total Non-Current Assets	**1996419**	**2007171**
Net Fixed Assets (incl. CWIP)	66247	77127
Investment	1382444	1417094
Total Current Assets	**346649**	**397272**
Cash and Bank balances	117489	147670
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	616273	616273
Capital Employed	1670645	1732573
Net worth	1670645	1732573
EBITDA	1513837	1608748
Dividend declared/paid	1432839	1509872
Contribution to Central Exchequer	976241	984727
Asset Turnover Ratio (Times)	0.72	0.71
Net Profit Margin (%)	89.69	93.58
Operating Margin (%)	773.92	1058.06
Return on Net worth (%)	88.60	91.00
Return on Assets (%)	63.17	65.57
Return on Capital Employed (%)	90.36	92.60
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	11.68	8.75

Eastern Coalfields Ltd. (www.easterncoal.nic.in)

Date of incorporation	01.11.1975
Schedule	B
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Coal
Cognate Group	Coal
Holding / Subsidiary	Subsidiary
Name of Holding Company	Coal India Ltd.
Share of Holding Company	100 %
Registered office	Paschim Bardhaman-West Bengal
No. of regular employees (as on 31.03.2024)	48711
Credit Rating / Agency	-

Industrial /Business Operations:

Company is operating in two states viz. West Bengal and Jharkhand. The operation of the company is divided into 13 Areas covering a total of 79 numbers of working mines.

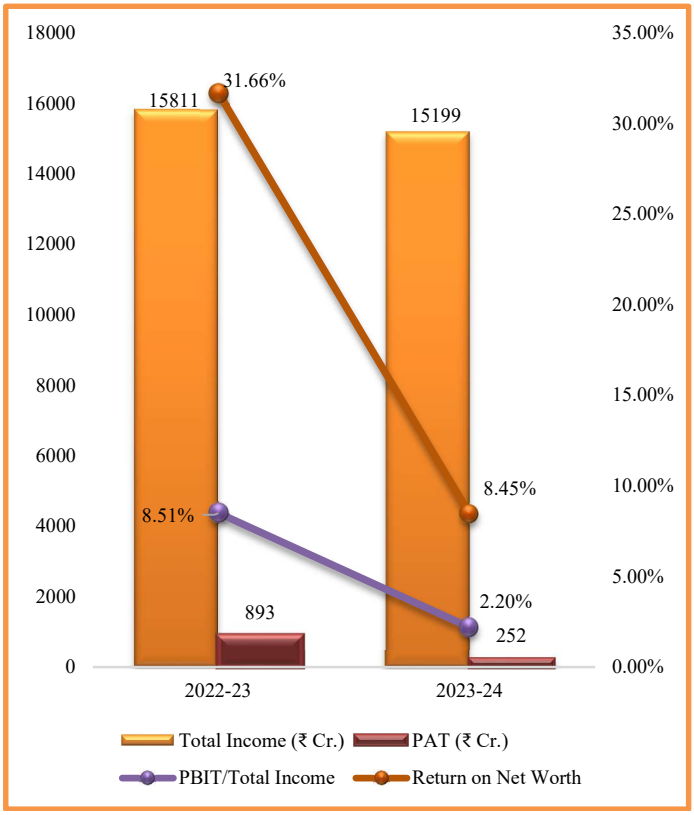
Strategic Issues / Future Outlook:

Continue to increase production, productivity and capitalize on the significant demand-supply gap for coal in India. As a part of Business Strategy the Company has identified the global challenges and strategies are being formulated to meet them.

Financial Performance:

Company profit has decreased in FY 2023-24 mainly due to reduction in average e-auction prices.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**1581078**	**1519869**
Revenue from Operations	1525448	1455914
Other Income	55630	63955
Total Expenditure	**1453036**	**1498520**
Power and Fuel	42545	43363
Materials Consumed (incl. stores & spares)	108624	100035
Purchase of Stock in Trade	0	0
Changes in inventory	2415	-49730
Employee Benefit Expenses	992737	1009402
Depreciation and Amortisation	62835	70017
Finance Cost	6485	12113
Exceptional and Extraordinary items	0	0
Other Expenditure	237395	313320
Profit before tax	**128042**	**21349**
Tax Provisions	38762	-3810
Profit after tax from continuing operations	89280	25159
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**89280**	**25159**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**1779755**	**1793593**
Total Share Holders funds	282025	297764
Share Capital	426942	426942
Total Non-Current Liabilities	**521924**	**519807**
Long Term Borrowings	15594	15009
Total Current Liabilities	**975806**	**976022**
Assets	**1779755**	**1793593**
Total Non-Current Assets	**965017**	**1084244**
Net Fixed Assets (incl. CWIP)	679769	754842
Investment	8	8
Total Current Assets	**814738**	**709349**
Cash and Bank balances	397146	191777
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	442536	441951
Capital Employed	297619	312773
Net worth	282025	297764
EBITDA	197362	103479
Dividend declared/paid	0	0
Contribution to Central Exchequer	165200	182116
Asset Turnover Ratio (Times)	0.97	0.85
Net Profit Margin (%)	5.65	1.66
Operating Margin (%)	8.82	2.30
Return on Net worth (%)	31.66	8.45
Return on Assets (%)	5.02	1.40
Return on Capital Employed (%)	45.20	10.70
Debt/Equity Ratio (times)	0.06	0.05
Sales/Capital Employed (%)	512.55	465.49

Mahanadi Coalfields Ltd. (www.mahanadicoal.in)

Date of incorporation	03.04.1992
Schedule	B
Listed (Yes / No)	No
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Coal
Cognate Group	Coal
Holding / Subsidiary	Subsidiary
Name of Holding Company	Coal India Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Sambalpur-Odisha
No. of regular employees (as on 31.03.2024)	21498
Credit Rating / Agency	-

Industrial /Business Operations:

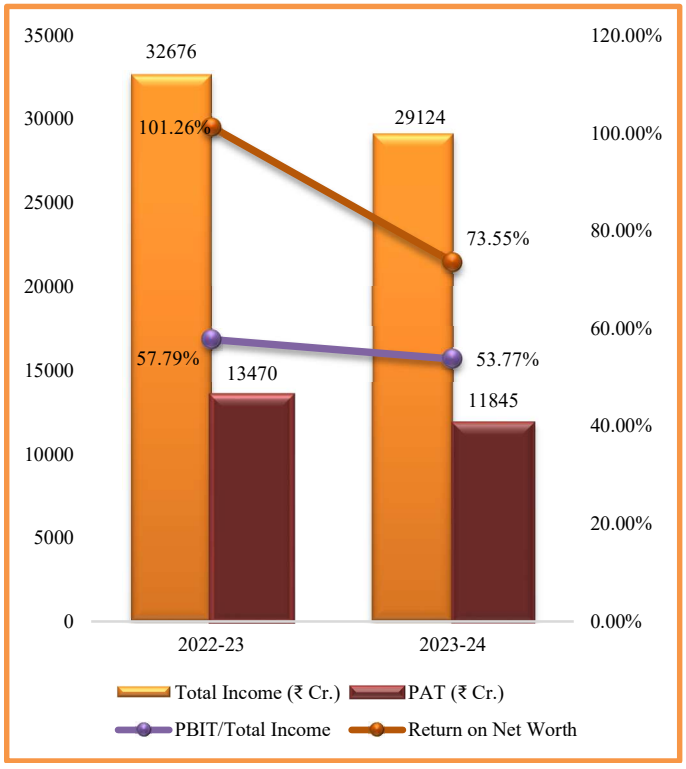
Mahanadi Coalfields Limited (MCL) is engaged in production and sale of coal and other incidental and allied activities.

Strategic Issues / Future Outlook:

MCL is the trend-setter in introducing Blast-free technology for winning coal in opencast mine by Surface Miner Technology and introduced the Vertical Rippers for blast free OB removal.

MCL is also going to construct Ground mounted 50 MW Solar power plant as a part of Renewable energy.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**3267611**	**2912444**
Revenue from Operations	3107688	2716139
Other Income	159923	196305
Total Expenditure	**1387487**	**1353134**
Power and Fuel	16460	18023
Materials Consumed (incl. stores & spares)	139482	108268
Purchase of Stock in Trade	0	0
Changes in inventory	4357	-26385
Employee Benefit Expenses	451319	454930
Depreciation and Amortisation	93564	96699
Finance Cost	8112	6684
Exceptional and Extraordinary items	0	0
Other Expenditure (including contractual expenses)	674193	694915
Profit before tax	**1880124**	**1559310**
Tax Provisions	533108	374770
Profit after tax from continuing operations	1347016	1184540
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**1347016**	**1184540**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**4984062**	**5059341**
Total Share Holders funds	1330297	1610626
Share Capital	66184	132367
Total Non-Current Liabilities	**2163347**	**2117481**
Long Term Borrowings	392	328
Total Current Liabilities	**1490418**	**1331234**
Assets	**4984062**	**5059341**
Total Non-Current Assets	**2015885**	**2372137**
Net Fixed Assets (incl. CWIP)	1689461	1875293
Investment	14568	35368
Total Current Assets	**2968177**	**2687204**
Cash and Bank balances	1807657	1282879
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	66576	132695
Capital Employed	1330689	1610954
Net worth	1330297	1610626
EBITDA	1981800	1662693
Dividend declared/paid	842500	900000
Contribution to Central Exchequer	1342524	1267040
Asset Turnover Ratio (Times)	0.72	0.58
Net Profit Margin (%)	41.22	40.67
Operating Margin (%)	60.76	57.66
Return on Net worth (%)	101.26	73.55
Return on Assets (%)	27.03	23.41
Return on Capital Employed (%)	141.90	97.21
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	233.54	168.60

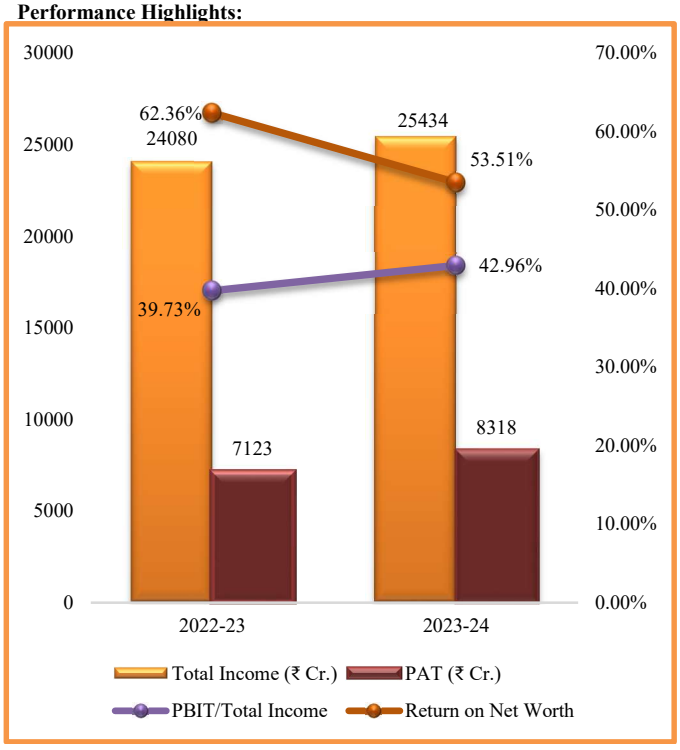
Northern Coalfields Ltd. (www.nclcil.in)

Date of incorporation	28.11.1985
Schedule	B
Listed (Yes / No)	No
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Coal
Cognate Group	Coal
Holding / Subsidiary	Subsidiary
Name of Holding Company	Coal India Ltd.
Share of Holding Company	100 %
Registered office	Singrauli-Madhya Pradesh
No. of regular employees (as on 31.03.2024)	13770
Credit Rating / Agency	-

Industrial /Business Operations:

NCL is engaged in coal extraction from 10 operating mining projects at Jingurda,Block-B, Jayant, Amlohri, Nigahi in Madhya Pradesh and Bina, Krishnashila, Kakri, Dudhichua, Khadia in Uttar Pradesh

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**2408027**	**2543411**
Revenue from Operations	2332785	2463289
Other Income	75242	80122
Total Expenditure	**1457341**	**1459048**
Power and Fuel	38594	41966
Materials Consumed (incl. stores & spares)	409925	351090
Purchase of Stock in Trade	0	0
Changes in inventory	10367	17063
Employee Benefit Expenses	336848	344547
Depreciation and Amortisation	106619	131720
Finance Cost	6054	8252
Exceptional and Extraordinary items	0	0
Other Expenditure	548934	564410
Profit before tax	**950686**	**1084363**
Tax Provisions	238347	252550
Profit after tax from continuing operations	712339	831813
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**712339**	**831813**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**3472745**	**3872493**
Total Share Holders funds	1132587	1537554
Share Capital	63094	252376
Total Non-Current Liabilities	**1637290**	**1585463**
Long Term Borrowings	0	0
Total Current Liabilities	**702868**	**749476**
Assets	**3472745**	**3872493**
Total Non-Current Assets	**1755736**	**2130785**
Net Fixed Assets (incl. CWIP)	1533094	1868778
Investment	0	0
Total Current Assets	**1717009**	**1741708**
Cash and Bank balances	473454	423197
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	63094	252376
Capital Employed	1132587	1537554
Net worth	1142336	1554573
EBITDA	1063359	1224335
Dividend declared/paid	365945	419576
Contribution to Central Exchequer	882791	956657
Asset Turnover Ratio (Times)	0.80	0.69
Net Profit Margin (%)	29.58	32.70
Operating Margin (%)	41.01	44.36
Return on Net worth (%)	62.36	53.51
Return on Assets (%)	20.51	21.48
Return on Capital Employed (%)	84.47	71.06
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	205.97	160.21

South Eastern Coalfields Ltd. (www.secl-cil.in)

Date of incorporation	28.11.1985
Schedule	B
Listed (Yes / No)	No
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Coal
Cognate Group	Coal
Holding / Subsidiary	Subsidiary
Name of Holding Company	Coal India Ltd.
Share of Holding Company	100 %
Registered office	Bilaspur-Chhattisgarh
No. of regular employees (as on 31.03.2024)	39640
Credit Rating / Agency	-

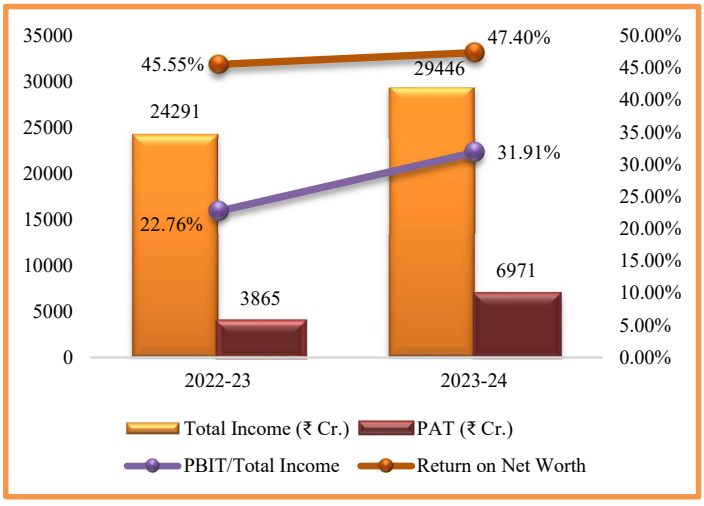
Industrial /Business Operations:

The coal reserves of SECL are spread over two states, viz., Chhattisgarh (CG) and Madhya Pradesh (MP) and the Company operated 59 mines with 35 mines situated in the state of Chhattisgarh and 24 mines situated in Madhya Pradesh. These 59 mines comprise of 41 Underground (UG) mines and 18 Opencast (OC) mines (including one Custodian mine however, MoC has directed to stop the extraction of coal from Gare Pelma IV/23 in the capacity of custodian vide letter dated 21.04.2023 and accordingly, SECL has stopped the same). The Company also operates a Coal Carbonization Plant, namely, Dankuni Coal Complex (DCC) at Dankuni, Hooghly District in the State of West Bengal on lease basis from Coal India Limited. For effective administrative control operations, the mines have been grouped into three coalfields, namely, 'Central India Coalfields' (CIC), 'Korba Coalfields' and 'Mand-Raigarh Coalfields' administratively divided into 13 Operating Areas.

Strategic Issues / Future Outlook:

As per CIL's Revised Roadmap for 1 Billion Tonne Coal production, SECL will contribute 260.00 MT in FY 26-27 envisaging an incremental production of 63.00 MT over actual production in 2023-24. UG Production Projection Plan has also been drawn up for implementation in SECL with an aim to take the UG production up to 23 MT by FY 2027-28, envisaging mechanization of UG mines.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**2429140**	**2944642**
Revenue from Operations	2298542	2725520
Other Income	130598	219122
Total Expenditure	**1885164**	**2014897**
Power and Fuel	89274	89967
Materials Consumed (incl. stores & spares)	298036	263678
Purchase of Stock in Trade	0	0
Changes in inventory	-37120	-50060
Employee Benefit Expenses	901219	901935
Depreciation and Amortisation	108928	121920
Finance Cost	8948	9921
Exceptional and Extraordinary items	0	0
Other Expenditure	515879	677536
Profit before tax	**543976**	**929745**
Tax Provisions	157445	232639
Profit after tax from continuing operations	386531	697106
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**386531**	**697106**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**4233835**	**4736507**
Total Share Holders funds	830313	1446553
Share Capital	66806	66806
Total Non-Current Liabilities	**1994677**	**1988120**
Long Term Borrowings	0	0
Total Current Liabilities	**1408845**	**1301834**
Assets	**4233835**	**4736507**
Total Non-Current Assets	**2146262**	**2502928**
Net Fixed Assets (incl. CWIP)	1687468	1908886
Investment	100680	103298
Total Current Assets	**2087573**	**2233579**
Cash and Bank balances	410769	355220
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	66806	66806
Capital Employed	830313	1446553
Net worth	848632	1470783
EBITDA	661852	1061586
Dividend declared/paid	106354	74955
Contribution to Central Exchequer	796892	1011195
Asset Turnover Ratio (Times)	0.63	0.66
Net Profit Margin (%)	15.91	23.67
Operating Margin (%)	24.06	34.48
Return on Net worth (%)	45.55	47.40
Return on Assets (%)	9.13	14.72
Return on Capital Employed (%)	66.59	64.96
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	276.83	188.41

Western Coalfields Ltd. (www.westerncoal.in)

Date of incorporation	29.10.1975
Schedule	B
Listed (Yes / No)	No
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Coal
Cognate Group	Coal
Holding / Subsidiary	Subsidiary
Name of Holding Company	Coal India Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Nagpur-Maharashtra
No. of regular employees (as on 31.03.2024)	33352
Credit Rating / Agency	-

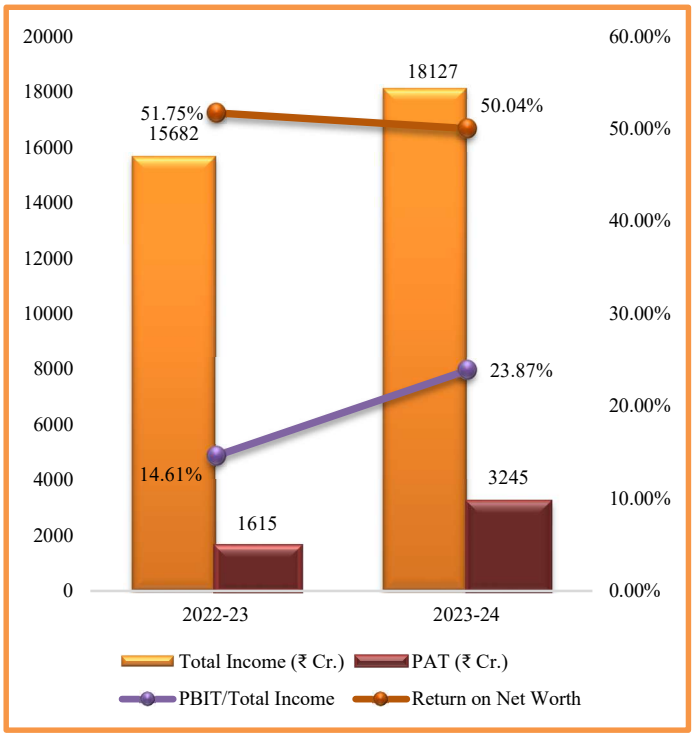
Industrial /Business Operations:

WCL is engaged in mining and marketing of coal. It operates through 52 producing mines (33 Opencast and 19 Underground mines) spread over 10 areas. The company has mining operation spread over in the States of Maharashtra and Madhya Pradesh

Strategic Issues / Future Outlook:

WCL is strategically located in the centre of India. The Company is a major source of coal supplies to power houses and the industries located in Western India in the State of Maharashtra, Goa, Madhya Pradesh, Gujarat, Karnataka.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**1568234**	**1812715**
Revenue from Operations	1496501	1749199
Other Income	71733	63516
Total Expenditure	**1352100**	**1394548**
Power and Fuel	37410	39831
Materials Consumed (incl. stores & spares)	179772	159954
Purchase of Stock in Trade	0	0
Changes in inventory	-36571	10064
Employee Benefit Expenses	688633	661661
Depreciation and Amortisation	189574	125255
Finance Cost	12963	14580
Exceptional and Extraordinary items	0	0
Other Expenditure	280319	383203
Profit before tax	**216134**	**418167**
Tax Provisions	54609	93624
Profit after tax from continuing operations	161525	324543
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**161525**	**324543**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**2070402**	**2172616**
Total Share Holders funds	323972	645234
Share Capital	29710	29710
Total Non-Current Liabilities	**1066908**	**973296**
Long Term Borrowings	0	0
Total Current Liabilities	**679522**	**554086**
Assets	**2070402**	**2172616**
Total Non-Current Assets	**1088960**	**1271323**
Net Fixed Assets (incl. CWIP)	718386	825754
Investment	0	0
Total Current Assets	**981442**	**901293**
Cash and Bank balances	243423	190832
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	29710	29710
Capital Employed	323972	645234
Net worth	312107	648515
EBITDA	418671	558002
Dividend declared/paid	0	0
Contribution to Central Exchequer	275092	375145
Asset Turnover Ratio (Times)	0.83	0.85
Net Profit Margin (%)	10.30	17.90
Operating Margin (%)	15.31	24.74
Return on Net worth (%)	51.75	50.04
Return on Assets (%)	7.80	14.94
Return on Capital Employed (%)	70.72	67.07
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	461.92	271.10

CRUDE OIL

COGNATE-3

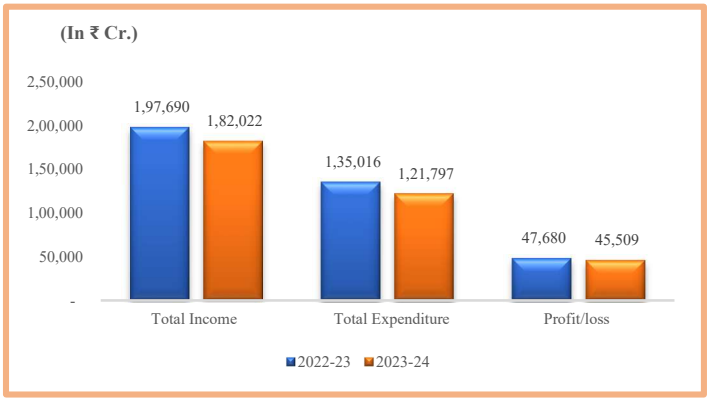
CRUDE OIL COGNATE

As on 31.03.2024, there were 7 Central Public Sector Enterprises (CPSEs) in the Crude Oil Group. The name of these enterprises along with their year of incorporation are presented below:

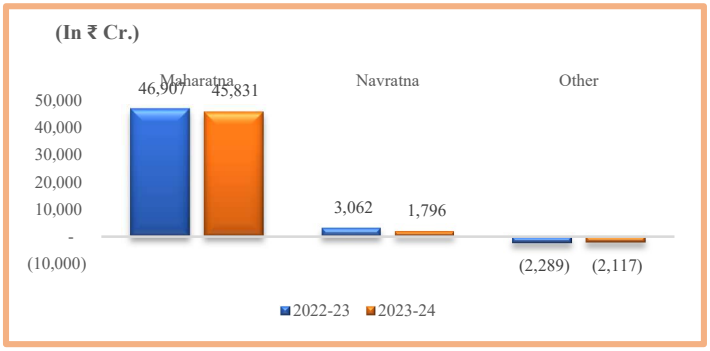
Sl. No.	Enterprise	Year of Incorporation
1	Bharat Petro Resources Ltd.	2006
2	Oil & Natural Gas Corporation Ltd.	1993
3	Oil India Ltd.	1959
4	ONGC Videsh Ltd.	1965
5	Prize Petroleum Company Ltd.	1998
Non Operating/Under Closure/Under Liquidation/Under Construction		
6	Bharat Petro Resources Jpda	2006
7	ONGC Videsh Rovuma Ltd.	2019

The enterprises coming under this group are mainly engaged in the extraction and exploration of crude oil.

Performance Highlights of Operating CPSEs:



Profit/(Loss) for Ratna Categories



The consolidated financial position, the working results and the important financial ratios of these 5 operating enterprises are presented in the Snapshot of Financial Performance

napshot of Financial Performance		(₹ Crores)
STATEMENT OF PROFIT AND LOSS	**2022-23**	**2023-24**
Total Income	**197690**	**182022**
Revenue from Operations	186719	166328
Other Income	10971	15694
Total Expenditure	**135016**	**121797**
Power and Fuel	545	665
Materials Consumed (incl. stores & spares)	4155	4078
Purchase of Stock in Trade	259	231
Changes in inventory	-505	-757
Employee Benefit Expenses	4982	4802
Depreciation and Amortisation	20446	23569
Finance Cost	4973	7030
Exceptional and Extraordinary items	10142	4525
Other Expenditure	90019	77654
Profit before tax	**62674**	**60225**
Tax Provisions	14994	14715
Profit after tax from continuing operations	47680	45509
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**47680**	**45509**
BALANCE SHEET	**2022-23**	**2023-24**
EQUITY AND LIABILITIES	513668	601695
Total Share Holders Funds	340926	397931
Share Capital	32095	33420
Total Non-Current Liabilities	**120452**	**139274**
Long Term Borrowings	43654	33212
Total Current Liabilities	**52291**	**64490**
ASSETS	**513668**	**601695**
Total Non-Current Assets	**447149**	**524040**
Net Fixed Assets (incl. Capital Work in Progress)	215495	258758
Investment	169044	199391
Total Current Assets	**66520**	**77654**
Cash and Bank balances	26012	34890
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	75749	66631
Capital Employed	384580	431143
Net Worth	312831	344764
EBITDA	98235	95348
Dividend declared	20207	14868
Contribution to Central Exchequer	39973	36646
Asset Turnover Ratio (times)	0.39	0.33
Net Profit Margin (%)	24.12	25.00
Operating Margin (%)	42.09	43.53
Return on Net worth (%)	15.24	13.20
Return on Assets (%)	9.28	7.56
Return on Capital Employed (%)	17.59	15.6
Debt/Equity Ratio (times)	0.14	0.10
Sales/Capital Employed (%)	48.06	38.25

Bharat Petro Resources Ltd. (www.bharatpetroresources.in)

Date of incorporation	17.10.2006
Schedule	B
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Petroleum & Natural Gas
Cognate Group	Crude Oil
Holding / Subsidiary	Subsidiary
Name of Holding Company	Bharat Petroleum Corporation Ltd.
Share of Holding Company	100 %
Registered office	Mumbai-Maharashtra
No. of regular employees (as on 31.03.2024)	3
Credit Rating / Agency	-

Industrial /Business Operations:

BPRL has participating interest in 15 blocks (8 in India & 7 overseas) along with equity stake in two Russian entities. Out of 7 overseas blocks, three in Brazil, two in United Arab Emirates and one each in Mozambique & Indonesia.

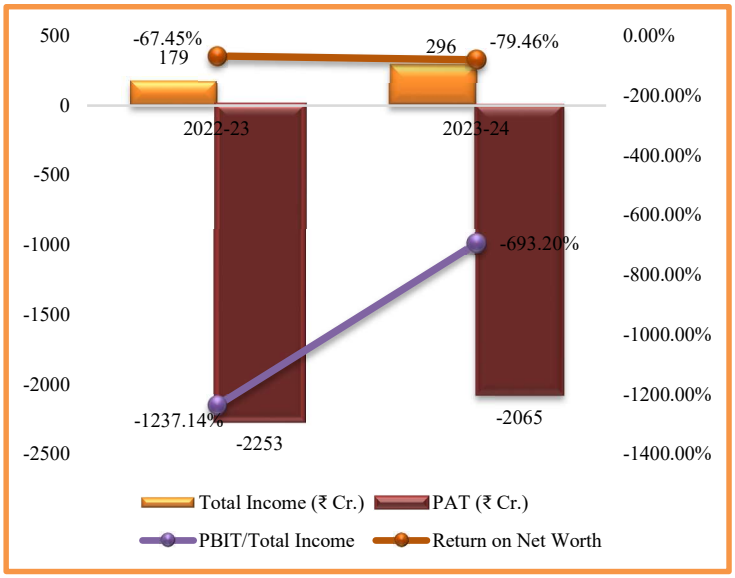
Strategic Issues / Future Outlook:

BPRL is working towards creating a more resilient and efficient core business and to build a sustainable portfolio. The key producing assets are Vankorneft and TYNGD in Russia, Lower Zakum in UAE and Madanam in India. The major investment in the next few years is planned for the development of the gas discoveries in Mozambique through an Initial 2 Train LNG Project and for the development of Oil Gas discoveries in BMSEAL- 11 concession in Brazil

Significant Events:

In CB-ONHP-2017/9 (Onshore Cambay Basin, Gujarat) construction and drilling of all the three wells have been completed.
In Onshore Block 1 Concession, UAE our exploratory wells have been drilled successfully, presence of hydrocarbons have been established in two wells.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**17913**	**29566**
Revenue from Operations(net)	14591	18819
Other Income	3322	10747
Total Expenditure	**243177**	**236115**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	-210	178
Employee Benefit Expenses	788	1393
Depreciation and Amortisation	2448	2065
Finance Cost	3656	1597
Exceptional and Extraordinary items	230055	224370
Other Expenditure	6440	6512
Profit before tax	**-225264**	**-206549**
Tax Provisions	-9	-9
Profit after tax from continuing operations	-225255	-206540
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-225255**	**-206540**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**388077**	**270581**
Total Share Holders funds	333979	259942
Share Capital	947500	1080000
Total Non-Current Liabilities	**46366**	**865**
Long Term Borrowings	45500	0
Total Current Liabilities	**7732**	**9774**
Assets	**388077**	**270581**
Total Non-Current Assets	**376267**	**245363**
Net Fixed Assets (incl. CWIP)	15037	15464
Investment	290767	225654
Total Current Assets	**11810**	**25218**
Cash and Bank balances	7175	20053
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	993000	1080000
Capital Employed	379479	259942
Net worth	333979	259942
EBITDA	10895	21483
Dividend declared/paid	0	0
Contribution to Central Exchequer	2754	2541
Asset Turnover Ratio (Times)	0.04	0.09
Net Profit Margin (%)	-1257.49	-698.57
Operating Margin (%)	65.64	109.81
Return on Net worth (%)	-67.45	-79.46
Return on Assets (%)	-58.04	-76.33
Return on Capital Employed (%)	-58.40	-78.85
Debt/Equity Ratio (times)	0.14	0
Sales/Capital Employed (%)	3.39	6.80

Oil & Natural Gas Corporation Ltd. (www.ongcindia.com)

Date of incorporation	23.06.1993
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Maharatna
Administrative Ministry	Ministry of Petroleum & Natural Gas
Cognate Group	Crude Oil
Holding / Subsidiary	Holding
Number of Subsidiaries	4
Share of Central Government	58.89 %
Registered office	South West Delhi-Delhi
No. of regular employees (as on 31.03.2024)	25847
Credit Rating / Agency	Baa3 (Stable) / Moody

Industrial /Business Operations:

ONGC produces crude oil and natural gas through its business units called Assets and exploratory activities are carried out in Basins. Presently, ONGC has 17 producing assets and producing hydrocarbon from 8 basins. It has 3 process plants for producing POL products.

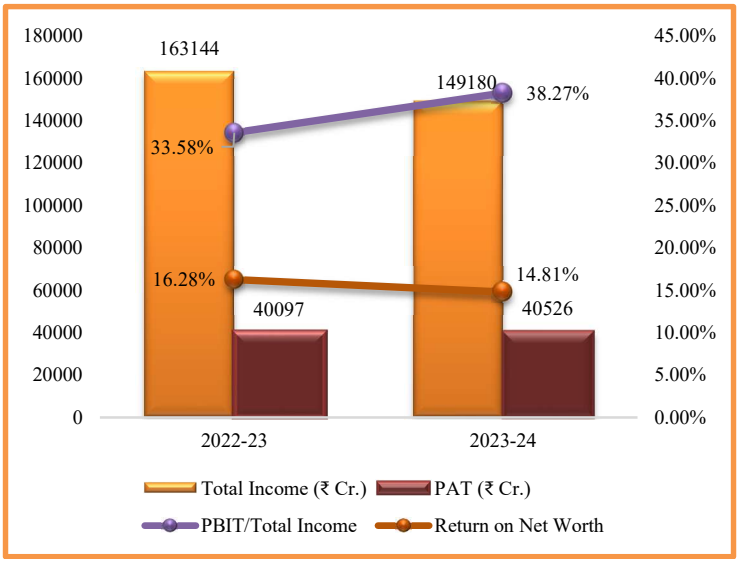
Strategic Issues / Future Outlook:

ONGC aims to reduce its carbon footprint and achieve net zero emissions for Scope 1 and Scope 2 by 2038. The company is planning to scale up its renewable portfolio from 189 MW to 10 GW by 2030.

Significant Events:

• ONGC has notified 11 new hydrocarbon discoveries (6 New Prospects 5 New Pool discoveries) in its operated acreages including 5 discoveries in OALP blocks and 6 discoveries in nomination blocks.
• ONGC has notified two new prospect discoveries UTKAL and KONARK in OALP block MN-DWHP-2018/1 in Mahanadi Offshore Deepwater.
• For deep ultra-deepwater exploration, ONGC has signed MoUs with Global Majors like Chevron, ExxonMobil and TotalEnergies to pursue exploration activities.
• ONGC has commenced oil production from its flagship KG-98/2 Cluster-II project, through 4 oil wells on 7th January'2024.
• ONGC has been ranked 158th Globally 4th in India in Fortune Global 500 list 2023. In Forbes Global 2000 list 2024ONGC has been ranked 207th Globally 6th in India.

Performance Highlights:



Snapshot of Financial Performance		(₹ lakhs)
STATEMENT OF PROFIT AND LOSS	**2022-23**	**2023-24**
Total Income	**16314387**	**14918033**
Revenue from Operations	15551732	13840214
Other Income	762655	1077819
Total Expenditure	**11105496**	**9616412**
Power and Fuel	47219	59057
Materials Consumed (incl. stores & spares)	392131	379966
Purchase of Stock in Trade	0	0
Changes in inventory	-48282	-77200
Employee Benefit Expenses	278509	278463
Depreciation and Amortisation	1681955	2049571
Finance Cost	269960	408131
Exceptional and Extraordinary items	923511	0
Other Expenditure (including statutory levies & survey cost)	7560493	6518424
Profit before tax	**5208891**	**5301621**
Tax Provisions	1199241	1249024
Profit after tax from continuing operations	4009650	4052597
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**4009650**	**4052597**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**36987837**	**44602089**
Total Share Holders funds	25997232	30597651
Share Capital	629014	629014
Total Non-Current Liabilities	**6875614**	**9847588**
Long Term Borrowings	394993	398825
Total Current Liabilities	**4114991**	**4156850**
Assets	**36987837**	**44602089**
Total Non-Current Assets	**31679954**	**38027928**
Net Fixed Assets (incl. CWIP)	19082315	23223588
Investment	8498558	10537137
Total Current Assets	**5307883**	**6574161**
Cash and Bank balances	2163404	3003130
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	1024007	1027839
Capital Employed	26392225	30996476
Net worth	24634888	27366677
EBITDA	8084317	7759323
Dividend declared/paid	1761247	1289482
Contribution to Central Exchequer	3206104	2940853
Asset Turnover Ratio (Times)	0.46	0.37
Net Profit Margin (%)	24.58	27.17
Operating Margin (%)	41.17	41.25
Return on Net worth (%)	16.28	14.81
Return on Assets (%)	10.84	9.09
Return on Capital Employed (%)	20.76	18.42
Debt/Equity Ratio (times)	0.02	0.01
Sales/Capital Employed (%)	58.93	44.65

Oil India Ltd. (www.oil-india.com)

Date of incorporation	18.02.1959
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Maharatna
Administrative Ministry	Ministry of Petroleum & Natural Gas
Cognate Group	Crude Oil
Holding / Subsidiary	Holding
Number of Subsidiaries	6
Share of Central Government	56.66 %
Registered office	Dibrugarh-Assam
No. of regular employees (as on 31.03.2024)	6492
Credit Rating / Agency	Baa3stable / Moody

Industrial /Business Operations:

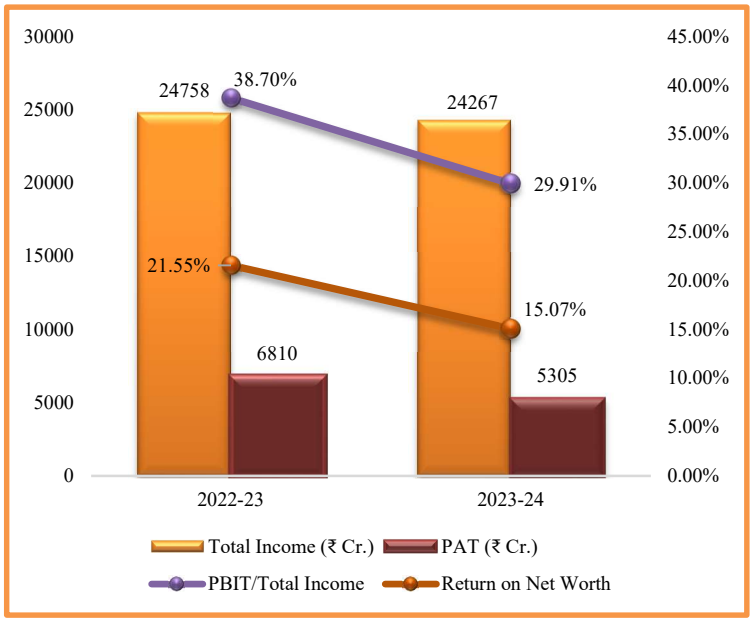
The company is engaged in the Exploration and production of Hydrocarbons. OIL is also in the business of transportation of crude oil and natural gas. OIL is in the business of transportation of finish products of NRL Refinery. OIL also has 188.1 MW of Wind and Solar power generation plants in its commercial profile of Renewable Energy. (i.e.174.1 MW Wind Energy and 14 MW Solar Energy respectively).

Strategic Issues / Future Outlook:

OIL is currently carrying out domestic EP activities in a total of 57 nos. of operated acreages. These include 25 nomination Petroleum Mining Leases (PML) (21 in Assam, 2 in Arunachal Pradesh and 2 in Rajasthan), 1 nomination Petroleum Exploration License (PEL) in Arunachal Pradesh, 1 NELP block in Assam, 27 OALP Blocks (12 in Assam Arunachal Pradesh, 1 in Nagaland, 3 in Tripura, 3 in Rajasthan, 5 in Odisha, 2 in Andaman shallow offshore and 1 in Kerala Konkan shallow offshore) and 3 Discovered Small field (DSF) blocks (1 each in Tripura, Rajasthan and in KG Shallow Offshore).

The total operating acreages cover an area of 55,351 sq.km.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**2475785**	**2426717**
Revenue from Operations	2327257	2212979
Other Income	148528	213738
Total Expenditure	**1590081**	**1776888**
Power and Fuel	7237	7402
Materials Consumed (incl. stores & spares)	23375	27834
Purchase of Stock in Trade	25851	23124
Changes in inventory	-986	2075
Employee Benefit Expenses	199400	180896
Depreciation and Amortisation	208331	226474
Finance Cost	72419	76008
Exceptional and Extraordinary items	0	236272
Other Expenditure (including statutory levies)	1054454	996803
Profit before tax	**885704**	**649829**
Tax Provisions	204664	119355
Profit after tax from continuing operations	681040	530474
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**681040**	**530474**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**5416328**	**6485668**
Total Share Holders funds	3436526	4387534
Share Capital	108441	108441
Total Non-Current Liabilities	**1559739**	**1159192**
Long Term Borrowings	1116133	714183
Total Current Liabilities	**420063**	**938942**
Assets	**5416328**	**6485668**
Total Non-Current Assets	**4624600**	**5559099**
Net Fixed Assets (incl. CWIP)	1706962	1905697
Investment	2788054	3617496
Total Current Assets	**791728**	**926569**
Cash and Bank balances	135115	307017
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	1224574	822624
Capital Employed	4552659	5101717
Net worth	3160141	3520221
EBITDA	1166454	1188583
Dividend declared/paid	211458	189771
Contribution to Central Exchequer	785404	720667
Asset Turnover Ratio (Times)	0.48	0.41
Net Profit Margin (%)	27.51	21.86
Operating Margin (%)	44.8	46.42
Return on Net worth (%)	21.55	15.07
Return on Assets (%)	12.57	8.18
Return on Capital Employed (%)	21.05	14.23
Debt/Equity Ratio (times)	0.35	0.20
Sales/Capital Employed (%)	46.97	40.62

ONGC Videsh Ltd. (www.ongcvidesh.com)

Date of incorporation	05.03.1965
Schedule	A
Listed (Yes / No)	No
Ratna Status	Navratna
Administrative Ministry	Ministry of Petroleum & Natural Gas
Cognate Group	Crude Oil
Holding / Subsidiary	Subsidiary
Name of Holding Company	Oil & Natural Gas Corporation Ltd.
Share of Holding Company	100 %
Registered office	South West Delhi-Delhi
No. of regular employees (as on 31.03.2024)	1531
Credit Rating / Agency	AAA / INDIA RATINGS

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

Strategic Issues / Future Outlook:

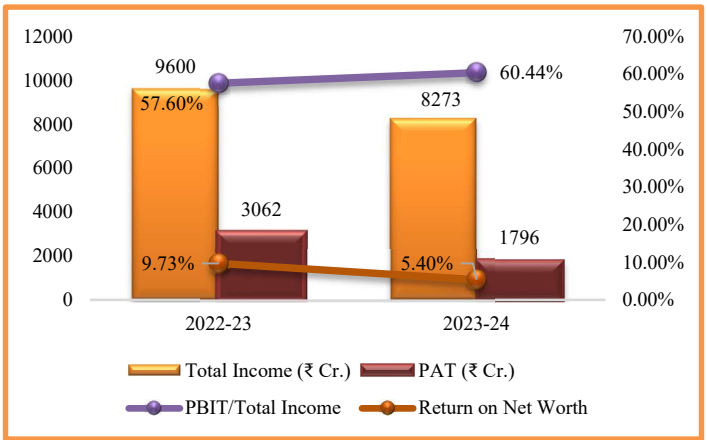
ONGC Videsh, a subsidiary of Oil and Natural Gas Corporation Limited (ONGC), is pursuing an aggressive growth strategy to expand its global operations and increase oil and gas production. This strategy involves identifying and acquiring promising exploration and production assets, particularly in high-potential regions, to create substantial business units along with the early monetization of existing reserves. To fund these acquisitions and developments, ONGC Videsh will leverage its financial strength, equity investments, and project financing.

Significant Events:

With interests in 32 assets across 15 countries, the company produced 7.178 MMT of oil and 10.518 million tons of oil and oil equivalent in FY'24, equivalent to 24.4% and 16% of India's domestic output respectively.

Key achievements include operational excellence in Colombia, particularly the CPO-5 project, where new discoveries and development initiatives boosted output. The company also demonstrated resilience by sustaining high production levels in South Sudan amidst challenging conditions. In addition to operational success, ONGC Videsh has expanded its footprint through strategic license renewals in Colombia, Russia, and Vietnam.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**960006**	**827327**
Revenue from Operations	777928	560536
Other Income	182078	266791
Total Expenditure	**558282**	**544565**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	-1054	-801
Employee Benefit Expenses	19181	19167
Depreciation and Amortisation	151905	78762
Finance Cost	151216	217260
Exceptional and Extraordinary items	-139316	-8205
Other Expenditure	376350	238382
Profit before tax	**401724**	**282762**
Tax Provisions	95522	103156
Profit after tax from continuing operations	306202	179606
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**306202**	**179606**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**8566433**	**8807686**
Total Share Holders funds	4317577	4545915
Share Capital	1500000	1500000
Total Non-Current Liabilities	**3563419**	**2919365**
Long Term Borrowings	2808797	2208166
Total Current Liabilities	**685437**	**1342406**
Assets	**8566433**	**8807686**
Total Non-Current Assets	**8033754**	**8571344**
Net Fixed Assets (incl. CWIP)	745173	731057
Investment	5326978	5558784
Total Current Assets	**532679**	**236342**
Cash and Bank balances	288838	155892
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	4308797	3708166
Capital Employed	7126374	6754081
Net worth	3146796	3327446
EBITDA	565529	570579
Dividend declared/paid	48000	7500
Contribution to Central Exchequer	3009	535
Asset Turnover Ratio (Times)	0.09	0.10
Net Profit Margin (%)	31.9	21.71
Operating Margin (%)	53.17	87.74
Return on Net worth (%)	9.73	5.40
Return on Assets (%)	3.57	2.04
Return on Capital Employed (%)	7.76	7.40
Debt/Equity Ratio (times)	0.89	0.66
Sales/Capital Employed (%)	10.92	8.30

Prize Petroleum Company Ltd. (www.prizepetroleum.com)

Date of incorporation	28.10.1998
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Petroleum & Natural Gas
Cognate Group	Crude Oil
Holding / Subsidiary	Subsidiary
Name of Holding Company	Hindustan Petroleum Corporation Ltd.
Share of Holding Company	100 %
Registered office	Central-Delhi
No. of regular employees (as on 31.03.2024)	6
Credit Rating / Agency	-

Industrial /Business Operations:

Prize Petroleum Company Ltd. is engaged in the business of exploration, production and development of hydrocarbon and related activities thereto.

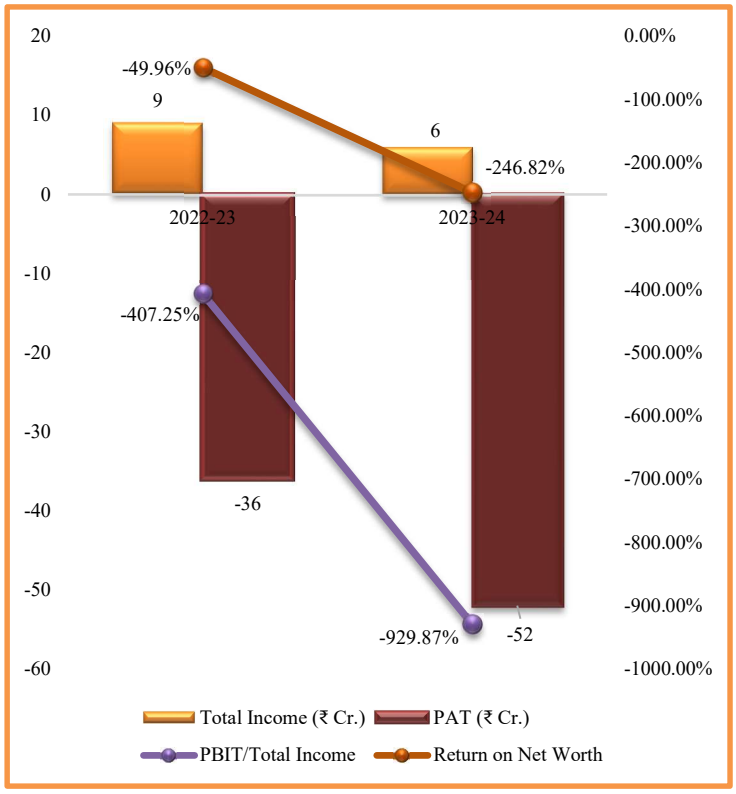
Strategic Issues / Future Outlook:

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

Financial performance:

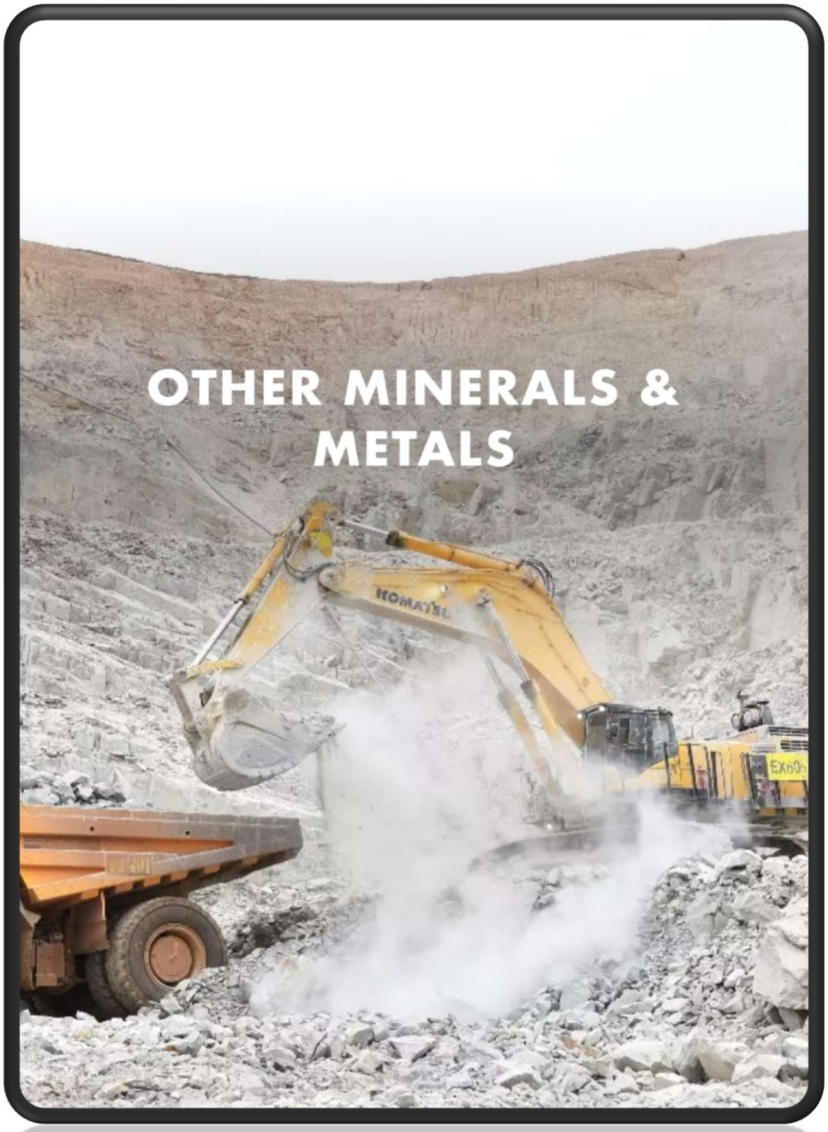
Company revenue has decreased as compared to previous year on account of reduction in number of blocks.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**896**	**559**
Revenue from Operations	384	288
Other Income	512	271
Total Expenditure	**4545**	**5757**
Power and Fuel	1	1
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	357	235
Depreciation and Amortisation	0	0
Finance Cost	0	0
Exceptional and Extraordinary items	0	17
Other Expenditure	4187	5504
Profit before tax	**-3649**	**-5198**
Tax Provisions	0	0
Profit after tax from continuing operations	-3649	-5198
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-3649**	**-5198**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**8171**	**3440**
Total Share Holders funds	7304	2106
Share Capital	24500	24500
Total Non-Current Liabilities	**19**	**356**
Long Term Borrowings	0	0
Total Current Liabilities	**848**	**978**
Assets	**8171**	**3440**
Total Non-Current Assets	**313**	**295**
Net Fixed Assets (incl. CWIP)	25	1
Investment	0	0
Total Current Assets	**7858**	**3145**
Cash and Bank balances	6678	2858
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	24500	24500
Capital Employed	7304	2106
Net worth	7304	2106
EBITDA	-3649	-5181
Dividend declared/paid	0	0
Contribution to Central Exchequer	1	3
Asset Turnover Ratio (Times)	0.09	0.10
Net Profit Margin (%)	-407.25	-929.87
Operating Margin (%)	-950.26	-1798.96
Return on Net worth (%)	-49.96	-246.82
Return on Assets (%)	-44.66	-151.10
Return on Capital Employed (%)	-49.96	-246.82
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	5.26	13.68


OTHER MINERALS &
METALS

COGNATE-4

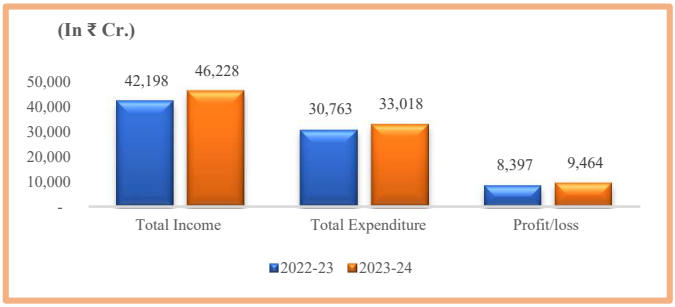
OTHER MINERALS & METALS COGNATE

As on 31.03.2024, there were 16 Central Public Sector Enterprises (CPSEs) in the Other Minerals & Metals group. The name of these enterprises along with their year of incorporation are presented below:

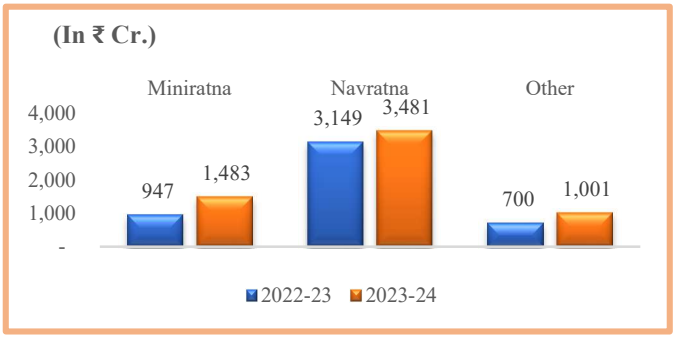
Sl. No.	Enterprise	Year of Incorporation
1	Eastern Investment Ltd.	1927
2	FCI Aravali Gypsum & Minerals (India) Ltd.	2003
3	Hindustan Copper Ltd.	1967
4	IREL (India) Ltd.	1950
5	KIOCL Ltd.	1976
6	MOIL Ltd.	1962
7	National Aluminium Company Ltd.	1981
8	NMDC Ltd.	1958
9	Orissa Mineral Development Company Ltd.	1918
10	The Bisra Stone Lime Company Ltd.	1910
11	Uranium Corporation Of India Ltd.	1967
	Non Operating/Under Closure/Under Liquidation/Under Construction	
12	Jharkhand National Mineral Development Corporation Ltd.	2012
13	Chhattisgarh Copper Ltd	2018
14	IREL IDCOL Ltd.	2018
15	J & K Mineral Development Corp. Ltd.	1989
16	NMDC-CMDC Ltd.	2008

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

Performance Highlights of Operating CPSEs:



Performance of Ratna CPSEs:



The consolidated financial position, the working results and the important financial ratios of these 11 operating enterprises are presented in the Snapshot of Financial Performance

Snapshot of Financial Performance		(₹ Crores)
STATEMENT OF PROFIT AND LOSS	**2022-23**	**2023-24**
Total Income	**42198**	**46228**
Revenue from Operations	40752	44083
Other Income	1446	2145
Total Expenditure	**30763**	**33018**
Power and Fuel	5488	4439
Materials Consumed (incl. stores & spares)	6319	6252
Purchase of Stock in Trade	44	73
Changes in inventory	-624	-629
Employee Benefit Expenses	5268	5557
Depreciation and Amortisation	1681	1764
Finance Cost	151	159
Exceptional and Extraordinary items	-1191	-147
Other Expenditure	13627	15550
Profit before tax	**11435**	**13210**
Tax Provisions	3037	3744
Profit after tax from continuing operations	8398	9465
Profit after tax from discontinuing operations	-1	-1
Total Profit/(Loss) for the period	**8397**	**9464**
BALANCE SHEET	**2022-23**	**2023-24**
EQUITY AND LIABILITIES	64314	72551
Total Share Holders Funds	48079	53771
Share Capital	4913	5086
Total Non-Current Liabilities	**4060**	**4501**
Long Term Borrowings	48	103
Total Current Liabilities	**12175**	**14279**
ASSETS	**64314**	**72551**
Total Non-Current Assets	**33608**	**35843**
Net Fixed Assets (incl. Capital Work in Progress)	22223	25540
Investment	1492	1648
Total Current Assets	**30706**	**36709**
Cash and Bank balances	13442	19991
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	4961	5189
Capital Employed	48127	53875
Net Worth	48056	53749
EBITDA	12076	14985
Dividend declared	2860	3694
Contribution to Central Exchequer	8456	10105
Asset Turnover Ratio (times)	0.69	0.68
Net Profit Margin (%)	19.90	20.47
Operating Margin (%)	25.51	29.99
Return on Net worth (%)	17.47	17.61
Return on Assets (%)	13.06	13.05
Return on Capital Employed (%)	24.07	24.81
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	84.68	81.83

Eastern Investment Ltd. (www.birdgroup.co.in)

Date of incorporation	03.01.1927
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Steel
Cognate Group	Other Minerals & Metals
Holding / Subsidiary	Subsidiary
Name of Holding Company	Rashtriya Ispat Nigam Ltd.
Share of Central Government	15.97 %
Share of Holding Company	50.69 %
Registered office	Khordha-Odisha
No. of regular employees (as on 31.03.2024)	1
Credit Rating / Agency	-

Industrial /Business Operations:

Eastern Investments Limited, a Non-Banking Financial Company (NBFC), was incorporated in the year 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 is a shell company and invests in Term deposit with various banks. Operation income is the dividend which receives from various stock holding. The revenue source of EIL is mainly dividend income received from OMDC and interest on term deposits with banks.

Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**57**	**95**
Revenue from Operations	37	50
Other Income	20	45
Total Expenditure	**539**	**103**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	49	84
Depreciation and Amortisation	0	0
Finance Cost	0	0
Exceptional and Extraordinary items	471	0
Other Expenditure	19	19
Profit before tax	**-482**	**-8**
Tax Provisions	-124	-10
Profit after tax from continuing operations	-358	2
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-358**	**2**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**26934**	**26998**
Total Share Holders funds	26718	26720
Share Capital	144	144
Total Non-Current Liabilities	**70**	**70**
Long Term Borrowings	0	0
Total Current Liabilities	**146**	**208**
Assets	**26934**	**26998**
Total Non-Current Assets	**26659**	**26284**
Net Fixed Assets (incl. CWIP)	3	3
Investment	26056	26101
Total Current Assets	**275**	**714**
Cash and Bank balances	66	22
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	144	144
Capital Employed	26718	26720
Net worth	26718	26720
EBITDA	-11	-8
Dividend declared/paid	0	0
Contribution to Central Exchequer	8	2
Asset Turnover Ratio (Times)	0	0
Net Profit Margin (%)	-628.07	2.11
Operating Margin (%)	-29.73	-16.00
Return on Net worth (%)	-1.34	0.01
Return on Assets (%)	-1.33	0.01
Return on Capital Employed (%)	-1.80	-0.03
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	0.14	0.19

FCI Aravali Gypsum & Minerals (India) Ltd. (www.fagmil.nic.in)

Date of incorporation	14.02.2003
Schedule	C
Listed (Yes / No)	No
Ratna Status	Miniratna-II
Administrative Ministry	Ministry of Chemicals & Fertilizers (Department of Fertilizers)
Cognate Group	Other Minerals & Metals
Share of Central Government	100 %
Share of Holding Company	-
Registered office	Jodhpur - Rajasthan
No. of regular employees (as on 31.03.2024)	35
Credit Rating / Agency	-

Industrial /Business Operations:

The company is presently engaged in the mining and marketing of mineral gypsum (ROM and agriculture grade). In addition minerals blocks of Rock Phosphate and Dolomite are reserved for prospecting and mining operations.

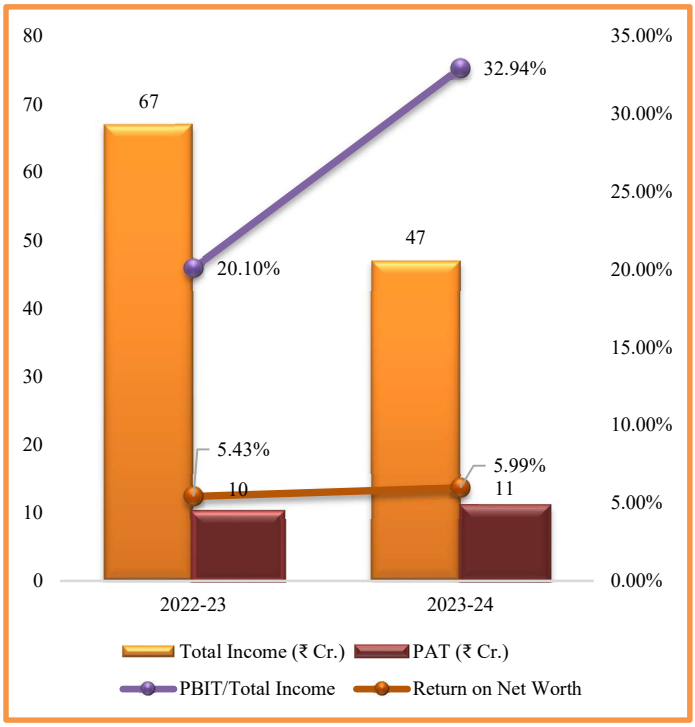
Strategic Issues / Future Outlook:

The Company is poised to enter Exploration Sector with sanction expected from NMET for exploration of Randha Rock Phosphate Block, with this the Company would become a full spectrum player i.e. from exploration to mining of minerals.

Significant Events:

Entering into Bajri mining.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**6700**	**4669**
Revenue from Operations	5604	3048
Other Income	1096	1621
Total Expenditure	**5353**	**3131**
Power and Fuel	71	34
Materials Consumed (incl. stores & spares)	171	86
Purchase of Stock in Trade	262	319
Changes in inventory	0	0
Employee Benefit Expenses	652	690
Depreciation and Amortisation	106	111
Finance Cost	0	0
Exceptional and Extraordinary items	-3	-256
Other Expenditure	4094	2147
Profit before tax	**1347**	**1538**
Tax Provisions	373	420
Profit after tax from continuing operations	974	1118
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**974**	**1118**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**26854**	**26634**
Total Share Holders funds	24820	25662
Share Capital	5000	5000
Total Non-Current Liabilities	**6**	**6**
Long Term Borrowings	0	0
Total Current Liabilities	**2028**	**966**
Assets	**26854**	**26634**
Total Non-Current Assets	**5456**	**5175**
Net Fixed Assets (incl. CWIP)	4886	4856
Investment	0	0
Total Current Assets	**21398**	**21459**
Cash and Bank balances	11977	13041
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	5000	5000
Capital Employed	24820	25662
Net worth	24820	25662
EBITDA	1450	1393
Dividend declared/paid	1255	293
Contribution to Central Exchequer	2059	875
Asset Turnover Ratio (Times)	0.25	0.17
Net Profit Margin (%)	14.54	23.95
Operating Margin (%)	23.98	42.06
Return on Net worth (%)	3.92	4.36
Return on Assets (%)	3.63	4.20
Return on Capital Employed (%)	5.43	5.99
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	22.58	11.88

Hindustan Copper Ltd. (www.hindustancopper.com)

Date of incorporation	09.11.1967
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Mines
Cognate Group	Other Minerals & Metals
Holding / Subsidiary	Holding
Number of Subsidiaries	1
Share of Central Government	66.14 %
Share of Holding Company	-
Registered office	Kolkata-West Bengal
No. of regular employees (as on 31.03.2024)	1302
Credit Rating / Agency	A1 for ST/ICRA

Industrial /Business Operations:

a. Copper ore from mines
b. Concentrator Plants
c. Smelter Plants
d. Refinery Plants
e. Sulphuric Acid Plants
f. Continuous Cast Copper Rod Plants

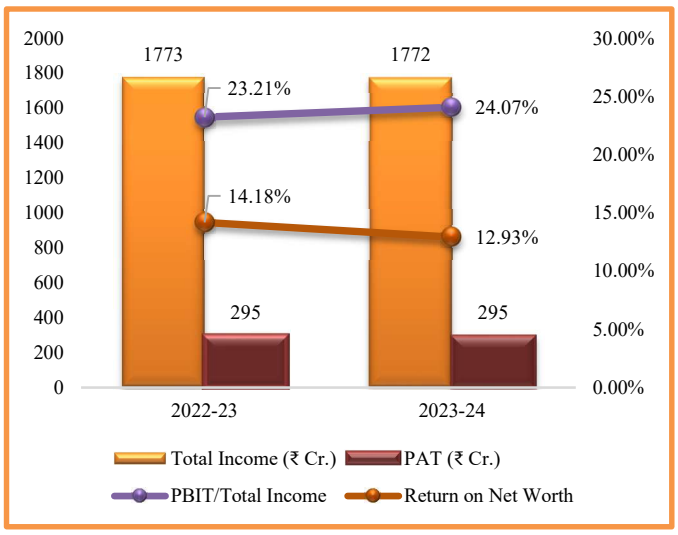
Strategic Issues / Future Outlook:

Malanjkhand Mine (Madhya Pradesh),the ongoing capacity expansion project will augment the ore production capacity from 2.5 MTPA to 5.0 MTPA. The ore production from open cast mine has now exhausted and underground mine is operating below the existing open cast mine leaving some barrier pillar. The project has achieved seamless transition from open cast mine to underground mine in FY 2023-24 with ramping-up of ore production from Malanjkhand Underground mine to 22.48 Lakh tonne which is about 60.8% increase with respect to previous FY 2022-23. Further, for continuity of ore production, two more Mine development contracts for both North and South Sections of the Underground MCP Mine have been awarded.

Significant Events:

During FY 2023-24, 25385 meter of surface drilling and 24443 meter of underground definition drilling have been completed in different leases. Extension of ore bodies has been proved up to about 650 m vertical depth in Rakha Block and up to about 750m vertical depth in Kendadih Block by taking up General (G2 level) exploration. General (G2 level) exploration is also in progress for the adjacent Sidheswar Block. Validation drilling at Kolihan Mining lease, has confirmed the continuity of ore body extension up to (-) 300mRL, i.e.about 750m vertical depth which was predicted during geophysical survey.

Performance Highlights:



Snapshot of Financial Performance

(₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**177320**	**177183**
Revenue from Operations	167733	171700
Other Income	9587	5483
Total Expenditure	**137754**	**136140**
Power and Fuel	12153	13448
Materials Consumed (incl. stores & spares)	12085	14628
Purchase of Stock in Trade	0	0
Changes in inventory	-791	-11422
Employee Benefit Expenses	30454	26591
Depreciation and Amortisation	17492	18996
Finance Cost	1593	1612
Exceptional and Extraordinary items	0	0
Other Expenditure	64768	72287
Profit before tax	**39566**	**41043**
Tax Provisions	10035	11502
Profit after tax from continuing operations	29531	29541
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**29531**	**29541**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**298514**	**327002**
Total Share Holders funds	208205	228508
Share Capital	48351	48351
Total Non-Current Liabilities	**24562**	**42623**
Long Term Borrowings	1720	7250
Total Current Liabilities	**65747**	**55871**
Assets	**298514**	**327002**
Total Non-Current Assets	**236674**	**268314**
Net Fixed Assets (incl. CWIP)	205736	234737
Investment	951	2940
Total Current Assets	**61840**	**58688**
Cash and Bank balances	30102	7435
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	50071	55601
Capital Employed	209925	235758
Networth	208205	228508
EBITDA	58651	61651
Dividend declared/paid	11217	8897
Contribution to Central Exchequer	22787	32236
Asset Turnover Ratio (Times)	0.60	0.57
Net Profit Margin (%)	16.65	16.67
Operating Margin (%)	24.54	24.84
Return on Net worth (%)	14.18	12.93
Return on Assets (%)	9.89	9.03
Return on Capital Employed (%)	19.61	18.09
Debt/Equity Ratio (times)	0.01	0.03
Sales/Capital Employed (%)	79.9	72.83

IREL (India) Ltd. (www.irel.co.in)

Date of incorporation	18.08.1950
Schedule	B
Listed (Yes / No)	No
Ratna Status	Miniratna-I
Administrative Ministry/Department	Department of Atomic Energy
Cognate Group	Other Minerals & Metals
Holding / Subsidiary	Holding
Number of Subsidiaries	1
Share of Central Government	100 %
Share of Holding Company	-
Registered office	Mumbai- Maharashtra
No. of regular employees (as on 31.03.2024)	797
Credit Rating / Agency	-

Industrial /Business Operations:

IREL (India) Limited is a Multi-Unit-Multi-Product company involved in Mining, Concentration, Mineral Processing, Rare Earth Extraction, Rare Earth Refining, Extraction of Rare Earth Metals, and Rare Earth Permanent Magnet.
The company also processes a prescribed substance under the Atomic Energy Act 1962 to extract Rare Earths in the form of mixed Rare Earths Concentrate, strategic compounds and other chemicals.

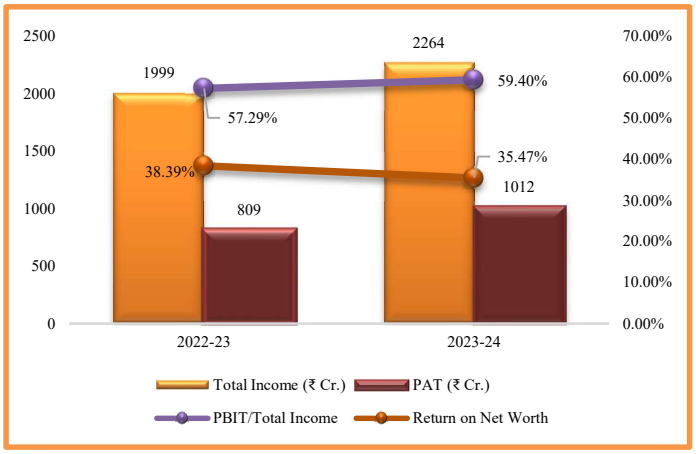
Strategic Issues / Future Outlook:

Company is focused on horizontal expansion through enhancement of its mineral processing capacity by widening its footprint in different geographies and on vertical integration through projects of strategic importance such as production of Rare Earth Permanent Magnets (Sm-Co), Rare Earth Metals, heavy Rare Earths, Thermal Barrier Coating materials, etc. The Company has also initiated steps to operate in the value chain of Titanium by producing Titanium Slag, an intermediary product in the value chain of Titanium for which a draft joint venture agreement is in the final stages of approval by the Government. IREL is also into parleys with Sultanate of Oman to explore and find the feasibility of sourcing heavy and magnetic Rare Earths.

Significant Events:

1. First time production of Rare Earth Permanent Magnet (Sm-Co) in the country at our newly established "Rare Earth Permanent Magnet (REPM)" facility at Vishakhapatnam which was dedicated to Nation by Hon'ble Prime Minister on the occasion of National Technology Day on 11.05.2023.
2. First time production of Lanthanum and Cerium Metals in the Country at Rare Earth Titanium Theme Park, Bhopal. Facility for recovery of Rare Earths from end-of-life magnets also operationalized.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**199879**	**226447**
Revenue from Operations	189750	210446
Other Income	10129	16001
Total Expenditure	**85442**	**91963**
Power and Fuel	11600	11644
Materials Consumed (incl. stores & spares)	17577	19993
Purchase of Stock in Trade	4127	7002
Changes in inventory	-5101	-1761
Employee Benefit Expenses	21334	22998
Depreciation and Amortisation	4720	4353
Finance Cost	74	35
Exceptional and Extraordinary items	4596	0
Other Expenditure	26515	27699
Profit before tax	**114437**	**134484**
Tax Provisions	33576	33262
Profit after tax from continuing operations	80861	101222
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**80861**	**101222**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**280523**	**343218**
Total Share Holders funds	210605	285363
Share Capital	17273	34546
Total Non-Current Liabilities	**20654**	**24213**
Long Term Borrowings	0	0
Total Current Liabilities	**49264**	**33642**
Assets	**280523**	**343218**
Total Non-Current Assets	**64773**	**71403**
Net Fixed Assets (incl. CWIP)	47967	56942
Investment	205	205
Total Current Assets	**215750**	**271815**
Cash and Bank balances	140060	170261
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	17273	34546
Capital Employed	210605	285363
Networth	210605	285363
EBITDA	123827	138872
Dividend declared/paid	24867	26144
Contribution to Central Exchequer	61737	67774
Asset Turnover Ratio (Times)	0.82	0.73
Net Profit Margin (%)	40.45	44.70
Operating Margin (%)	62.77	63.92
Return on Net worth (%)	38.39	35.47
Return on Assets (%)	28.83	29.49
Return on Capital Employed (%)	54.37	47.14
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	90.10	73.75

KIOCL Ltd. (www.kioclltd.in)

Date of incorporation	02.04.1976
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Steel
Cognate Group	Other Minerals & Metals
Holding / Subsidiary	-
Share of Central Government	99.03 %
Share of Holding Company	-
Registered office	Bengaluru Urban-Karnataka
No. of regular employees (as on 31.03.2024)	603
Credit Rating / Agency	A+ Long Term / ICRA Limited

Industrial /Business Operations:

The Company is engaged in the business of manufacturing and selling of Iron Ore Pellets and Foundry Grade Pig Iron from its manufacturing facilities of 3.5 MTPA Pelletisation Plant and 0.216 MTPA mini–Blast Furnace Unit at Mangaluru. The Company has its captive berth and ship loading facilities at Mangaluru. KIOCL is accredited with ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018. Ministry of Mines, Govt. of India notified KIOCL as Exploration Entity under Mines and Minerals (Development and Regulation) Act 1957.

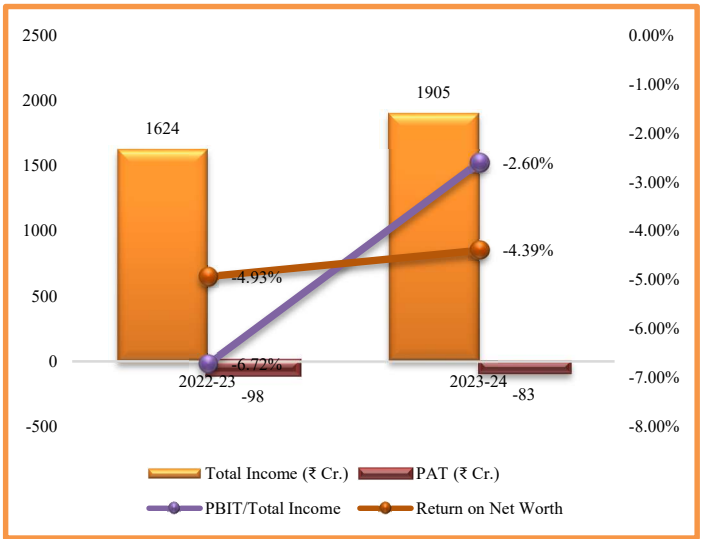
Strategic Issues / Future Outlook:

a)Raw Material Security for operation of Pellet Plant.
b) Exploring for suitable JV partner for production of special steels.
c) Exploring for new markets for sale of Pellets.
d) Installation of mechanised material unloading system at Berth-08.
e) Maintaining continuity of Sales of Iron Ore Pellets in domestic and export market.
f) Expanding market base in non-Chinese geographical location to minimise over dependence in single market.

Significant Events:

a) Vertical Pressure Filter System for filtration Iron Ore Fines from various sources to achieve desired moisture to 9-10% has been commissioned.
b) Approvals received from PIB/Government of India for Phase-I operation of Devadari Iron Ore Mine Project, Sandur Taluk, Ballari District, Karnataka with project outlay of ₹882.46 crores on 28.06.2024.
c) Produced 1.906 Million Tons of Iron Ore Pellets during the FY 2023-24.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**162381**	**190473**
Revenue from Operations	154341	185434
Other Income	8040	5039
Total Expenditure	**174657**	**196843**
Power and Fuel	19577	23968
Materials Consumed (incl. stores & spares)	119495	156944
Purchase of Stock in Trade	0	0
Changes in inventory of finished goods, work-in-progress & stock in Trade	-984	-20394
Employee Benefit Expenses	16613	16246
Depreciation and Amortisation	2525	2742
Finance Cost	1364	1426
Exceptional and Extraordinary items	0	0
Other Expenditure	16067	15911
Profit before tax	**-12276**	**-6370**
Tax Provisions	-2509	1961
Profit after tax from continuing operations	-9767	-8331
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-9767**	**-8331**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**293805**	**243815**
Total Share Holders funds	200204	191850
Share Capital	60775	60775
Total Non-Current Liabilities	**22594**	**22050**
Long Term Borrowings	3083	3083
Total Current Liabilities	**71007**	**29915**
Assets	**293805**	**243815**
Total Non-Current Assets	**105719**	**111611**
Net Fixed Assets (incl. CWIP)	98355	105386
Investment	0	359
Total Current Assets	**188086**	**132204**
Cash and Bank balances	77328	45695
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	63858	63858
Capital Employed	203287	194933
Net worth	197918	189587
EBITDA	-8387	-2202
Dividend declared/paid	4801	0
Contribution to Central Exchequer	6345	4639
Asset Turnover Ratio (Times)	0.58	0.71
Net Profit Margin (%)	-6.01	-4.37
Operating Margin (%)	-7.07	-2.67
Return on Net worth (%)	-4.93	-4.39
Return on Assets (%)	-3.32	-3.42
Return on Capital Employed (%)	-5.37	-2.54
Debt/Equity Ratio (times)	0.02	0.02
Sales/Capital Employed (%)	75.92	95.13

MOIL Ltd. (www.moil.nic.in)

Date of incorporation	22.06.1962
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Steel
Cognate Group	Other Minerals & Metals
Holding / Subsidiary	-
Share of Central Government	53.35 %
Share of Holding Company	-
Registered office	Nagpur-Maharashtra
No. of regular employees (as on 31.03.2024)	5480
Credit Rating / Agency	-

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 di-oxide ore for manufacturing dry batteries. Presently the company is engaged in the mining operations.

At present, MOIL operates ten mines – Six located in Maharashtra and four in Madhya Pradesh. Seven of its mines are underground. The rest are open cast mines. MOIL contributes approx. 50% of the total domestic production in India. MOIL has also entered into value addition projects, such as Ferro Manganese Plant (12,000 TPY) at Balaghat mine and Electrolytic Manganese Dioxide (EMD) Plant (1500 TPY) at Dongri-Buzurg mine. The Company is also the first PSU in India to set up wind farm of 20 MW capacity in the Nagda and Ratedi Hills, near Dewas in Madhya Pradesh.

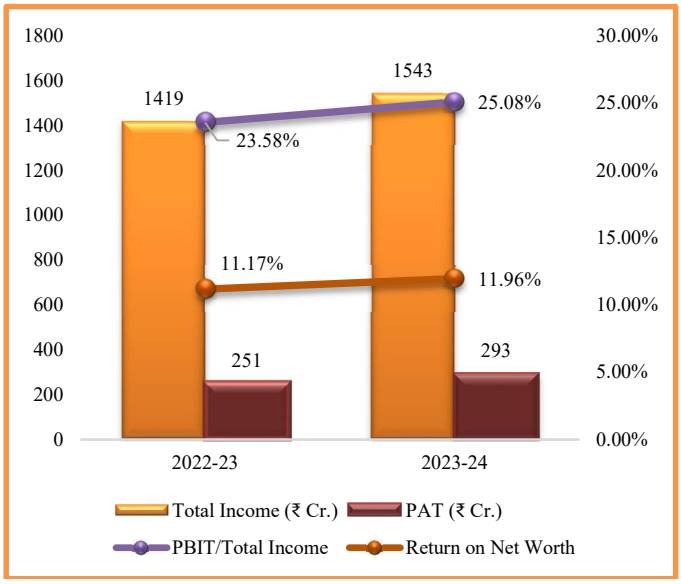
Strategic Issues / Future Outlook:

MOIL is in the process of forming Joint venture with Gujarat Mineral Development Corporation (GMDC) for opening of Manganese Mine at Pani area, Chhota Udaipur district, Gujarat.

MOIL also Singed MoU with Madhya Pradesh State Mining Corp. Ltd. (MPSMCL) for formation of a Joint venture to open new Manganese mines in Balaghat and Chhindwara district.

MOIL also signed MoU with Chhattisgarh Minerals Development Corp. Ltd. (CMDC). MOIL will conduct exploration, and based on positive results, will form a joint venture.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**141852**	**154296**
Revenue from Operations	134165	144942
Other Income	7687	9354
Total Expenditure	**108407**	**115596**
Power and Fuel	5988	6036
Materials Consumed (incl. stores & spares)	14033	14105
Purchase of Stock in Trade	0	0
Changes in inventory	-6274	-4466
Employee Benefit Expenses	57011	55511
Depreciation and Amortisation	11434	14425
Finance Cost	0	0
Exceptional and Extraordinary items	-282	0
Other Expenditure	26497	29985
Profit before tax	**33445**	**38700**
Tax Provisions	8386	9366
Profit after tax from continuing operations	25059	29334
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**25059**	**29334**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**269167**	**288883**
Total Share Holders funds	224431	245307
Share Capital	20348	20348
Total Non-Current Liabilities	**6749**	**7969**
Long Term Borrowings	0	0
Total Current Liabilities	**37987**	**35607**
Assets	**269167**	**288883**
Total Non-Current Assets	**130036**	**142466**
Net Fixed Assets (incl. CWIP)	112355	128330
Investment	755	766
Total Current Assets	**139131**	**146417**
Cash and Bank balances	81250	79011
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	20348	20348
Capital Employed	224431	245307
Net worth	224431	245307
EBITDA	44597	53125
Dividend declared/paid	12209	8526
Contribution to Central Exchequer	38404	35916
Asset Turnover Ratio (Times)	0.54	0.55
Net Profit Margin (%)	17.67	19.01
Operating Margin (%)	24.72	26.70
Return on Net worth (%)	11.17	11.96
Return on Assets (%)	9.31	10.15
Return on Capital Employed (%)	14.90	15.78
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	59.78	59.09

National Aluminium Company Ltd. (www.nalcoindia.com)

Date of incorporation	07.01.1981
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Navratna
Administrative Ministry	Ministry of Mines
Cognate Group	Other Minerals & Metals
Holding / Subsidiary	-
Share of Central Government	51.28 %
Share of Holding Company	-
Registered office	Khordha-Odisha
No. of regular employees (as on 31.03.2024)	4874
Credit Rating / Agency	AAA / IND A1+ IND AAA

Industrial /Business Operations:

The company is having integrated operations in mining, metal and power. The primary operations are located in Odisha and the Company enjoys major market presence in Alumina and Aluminum. It has bulk shipment facilities at Visakhapatnam port in Andhra Pradesh.

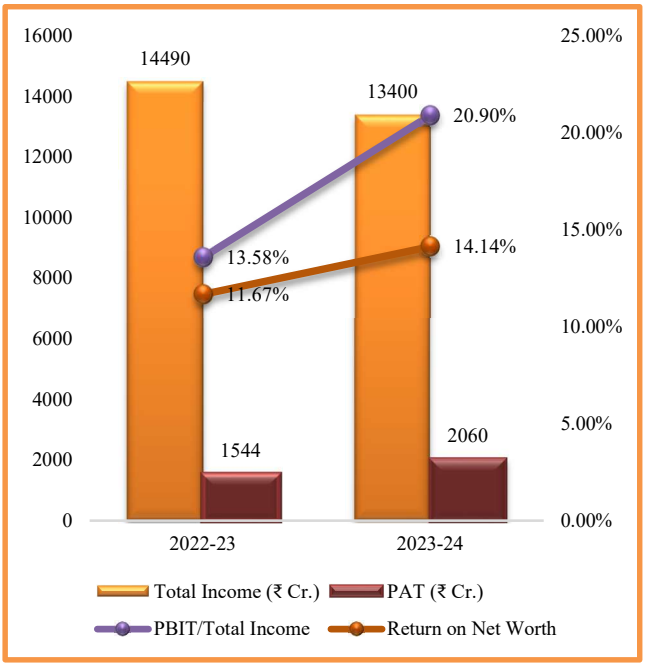
Strategic Issues / Future Outlook:

The new business initiative includes growth through expansion in core business, forward integration through value addition downstream facilities, diversification and backward integration for raw material securitization.

Significant Events/Financial Performance:

NALCO posted a net profit at Rs 2060 crore in FY 2023-24, registering a robust increase of 33% year-on-year (YoY), the main reason of increase in profit is due to reversal of provision of additional royalty as per clarification from Govt on its non-applicability on bauxite, Use of captive coal on operationalization of coal mines and fall in prices of input materials

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**1449049**	**1339986**
Revenue from Operations	1425486	1314915
Other Income	23563	25071
Total Expenditure	**1253550**	**1061629**
Power and Fuel	469369	354770
Materials Consumed (incl. stores & spares)	361581	320208
Purchase of Stock in Trade	0	0
Changes in inventory	-1666	-14605
Employee Benefit Expenses	183206	203406
Depreciation and Amortisation	71580	74965
Finance Cost	1292	1721
Exceptional and Extraordinary items	0	-42681
Other Expenditure	168188	163845
Profit before tax	**195499**	**278357**
Tax Provisions	41050	72362
Profit after tax from continuing operations	154449	205995
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**154449**	**205995**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**1773869**	**1941860**
Total Share Holders funds	1323845	1457166
Share Capital	91832	91832
Total Non-Current Liabilities	**161459**	**166926**
Long Term Borrowings	0	0
Total Current Liabilities	**288565**	**317768**
Assets	**1773869**	**1941860**
Total Non-Current Assets	**1243755**	**1328712**
Net Fixed Assets (incl. CWIP)	1057175	1195581
Investment	32525	35225
Total Current Assets	**530114**	**613148**
Cash and Bank balances	211750	257515
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	91832	91832
Capital Employed	1323845	1457166
Net worth	1323845	1457166
EBITDA	268371	312362
Dividend declared/paid	91832	73465
Contribution to Central Exchequer	218013	204354
Asset Turnover Ratio (Times)	0.82	0.72
Net Profit Margin (%)	10.66	15.37
Operating Margin (%)	13.81	18.05
Return on Net worth (%)	11.67	14.14
Return on Assets (%)	8.71	10.61
Return on Capital Employed (%)	14.87	19.22
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	107.68	90.24

NMDC Ltd. (www.nmdc.co.in)

Date of incorporation	15.11.1958
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Navratna
Administrative Ministry	Ministry of Steel
Cognate Group	Other Minerals & Metals
Holding / Subsidiary	Holding
Number of Subsidiaries	5
Share of Central Government	60.79 %
Share of Holding Company	-
Registered office	Hyderabad-Telangana
No. of regular employees (as on 31.03.2024)	5630
Credit Rating / Agency	AAA//Stable / CRISIL

Industrial /Business Operations:

NMDC is operating 3 Iron Ore Production Units, 2 in Chhattisgarh and 1 in Karnataka, 1 pellet plant in Karnataka, 1 Diamond Mining Project in Madhya Pradesh, 1 Wind Mill Project in Karnataka and 1 Sponge Iron unit in Telangana. Legacy Iron ore Ltd, The Australian subsidiary of NMDC, has started Gold mining in Mt. Celia Gold Project in Nov 2023. NMDC is also in Process of developing two coal mines in Jharkhand.

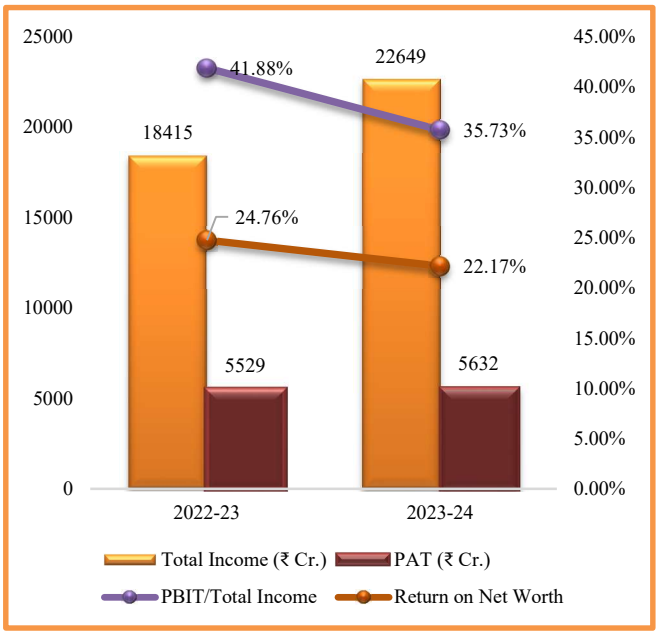
Strategic Issues / Future Outlook:

15 MTPA Slurry pipeline in Chhattisgarh, Pellet plant at Nagarnar Chhattisgarh, doubling of KK Line, Development of Bailadila Deposit. 13, development of Coal mines in the State of Jharkhand etc.

Significant Events:

Achieved iron ore production of above 40 MT for the third time in a row and 45 MT achieved in FY24 is the highest ever since inception.

Performance Highlights:



Snapshot of Financial Performance		(₹ lakhs)
STATEMENT OF PROFIT AND LOSS	**2022-23**	**2023-24**
Total Income	**1841473**	**2264935**
Revenue from Operations	1766688	2129381
Other Income	74785	135554
Total Expenditure	**1077721**	**1463605**
Power and Fuel	14407	16808
Materials Consumed (incl. stores & spares)	62693	60931
Purchase of Stock in Trade	0	0
Changes in inventory of finished goods, work-in-progress & stock in Trade	-49660	-6608
Employee Benefit Expenses	152650	161944
Depreciation and Amortisation	33541	33705
Finance Cost	7523	7824
Exceptional and Extraordinary items	-123727	28215
Other Expenditure	980294	1160786
Profit before tax	**763752**	**801330**
Tax Provisions	210821	238042
Profit after tax from continuing operations	552931	563288
Profit after tax from discontinuing operations	-68	-99
Total Profit/(Loss) for the period	**552863**	**563189**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**2964691**	**3534909**
Total Share Holders funds	2233231	2540578
Share Capital	29307	29307
Total Non-Current Liabilities	**141058**	**158270**
Long Term Borrowings	0	0
Total Current Liabilities	**590402**	**836061**
Assets	**2964691**	**3534909**
Total Non-Current Assets	**1213978**	**1394209**
Net Fixed Assets (incl. CWIP)	498208	639730
Investment	88672	99165
Total Current Assets	**1750713**	**2140700**
Cash and Bank balances	704804	1227295
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	29307	29307
Capital Employed	2233231	2540578
Net worth	2233231	2540578
EBITDA	681089	871074
Dividend declared/paid	109898	252034
Contribution to Central Exchequer	476339	664496
Asset Turnover Ratio (Times)	0.68	0.7
Net Profit Margin (%)	30.02	24.87
Operating Margin (%)	36.65	39.32
Return on Net worth (%)	24.76	22.17
Return on Assets (%)	18.65	15.93
Return on Capital Employed (%)	34.54	31.85
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	79.11	83.81

Orissa Mineral Development Company Ltd.(www.birdgroup.co.in)

Date of incorporation	16.08.1918
Schedule	B
Listed (Yes / No)	Yes
Ratna Status	-
Administrative Ministry	Ministry of Steel
Cognate Group	Other Minerals & Metals
Holding / Subsidiary	Subsidiary
Name of Holding Company	Eastern Investment Ltd.
Share of Central Government	-
Share of Holding Company	50 %
Registered office	Khordha-Odisha
No. of regular employees (as on 31.03.2024)	209
Credit Rating / Agency	

Industrial /Business Operations:

Iron Ore, Manganese Ore

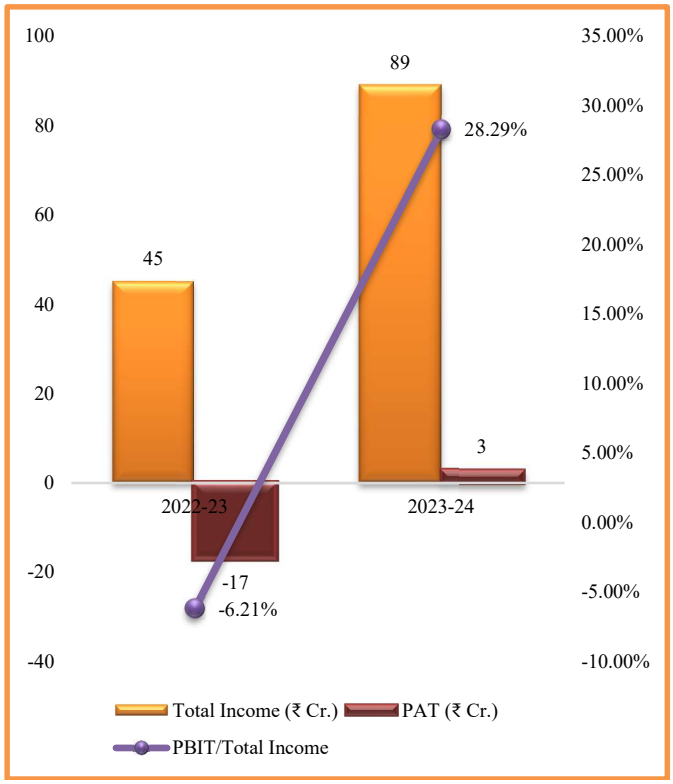
Strategic Issues / Future Outlook:

Operation in one of the mines namely Bagiaburu Iron Ore mines has been resumed.

Significant Events:

Mining Lease validity extended for 3 OMDC mines. Mining Plan was approved for 3 OMDC mines. Valid Forest Clearance is available for Bagiaburu Iron Ore mines and Belkundi Iron Manganese Ore mines. Environmental Clearance granted for Bagiaburu Iron Ore mines. After obtaining all statutory clearances, mining operation in Bagiaburu mines has been resumed.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**4495**	**8938**
Revenue from Operations	3553	8228
Other Income	942	710
Total Expenditure	**7217**	**9470**
Power and Fuel	123	120
Materials Consumed (incl. stores & spares)	29	27
Purchase of Stock in Trade	0	0
Changes in inventory	-50	-195
Employee Benefit Expenses	2492	2333
Depreciation and Amortisation	223	488
Finance Cost	2443	3061
Exceptional and Extraordinary items	-153	0
Other Expenditure	2110	3636
Profit before tax	**-2722**	**-532**
Tax Provisions	-1068	-814
Profit after tax from continuing operations	-1654	282
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-1654**	**282**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**39523**	**34173**
Total Share Holders funds	-1280	-1074
Share Capital	60	60
Total Non-Current Liabilities	**1142**	**1366**
Long Term Borrowings	0	0
Total Current Liabilities	**39661**	**33881**
Assets	**39523**	**34173**
Total Non-Current Assets	**25699**	**26080**
Net Fixed Assets (incl. CWIP)	3241	2814
Investment	2	2
Total Current Assets	**13824**	**8093**
Cash and Bank balances	7968	2473
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	60	60
Capital Employed	-1280	-1074
Net worth	-1280	-1074
EBITDA	-209	3017
Dividend declared/paid	0	0
Contribution to Central Exchequer	0	0
Asset Turnover Ratio (Times)	0.10	0.24
Net Profit Margin (%)	-36.80	3.16
Operating Margin (%)	-12.16	30.74
Return on Net worth (%)	-	-
Return on Assets (%)	-4.18	0.83
Return on Capital Employed (%)	-	-
Debt/Equity Ratio (times)	-	-
Sales/Capital Employed (%)	-	-

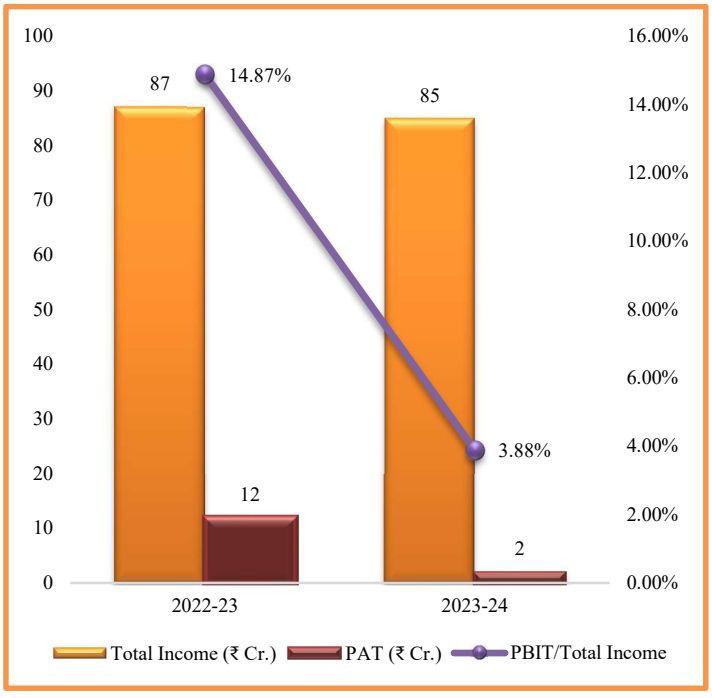
The Bisra Stone Lime Company Ltd. (www.birdgroup.co.in)

Date of incorporation	01.10.1910
Schedule	C
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Steel
Cognate Group	Other Minerals & Metals
Holding / Subsidiary	Subsidiary
Name of Holding Company	Eastern Investment Ltd.
Share of Central Government	49.65 %
Share of Holding Company	50.21 %
Registered office	Khordha-Odisha
No. of regular employees (as on 31.03.2024)	379
Credit Rating / Agency	-

Industrial /Business Operations:

Mining and Marketing of Limestone and Dolomite.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**8673**	**8531**
Revenue from Operations	8619	8467
Other Income	54	64
Total Expenditure	**7466**	**8298**
Power and Fuel	279	290
Materials Consumed (incl. stores & spares)	4	9
Purchase of Stock in Trade	0	0
Changes in inventory	-144	147
Employee Benefit Expenses	1891	1965
Depreciation and Amortisation	38	39
Finance Cost	83	98
Exceptional and Extraordinary items	0	0
Other Expenditure	5315	5750
Profit before tax	**1207**	**233**
Tax Provisions	33	4
Profit after tax from continuing operations	1174	229
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**1174**	**229**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**5428**	**5736**
Total Share Holders funds	-13121	-12944
Share Capital	8729	8729
Total Non-Current Liabilities	**1049**	**888**
Long Term Borrowings	0	0
Total Current Liabilities	**17500**	**17792**
Assets	**5428**	**5736**
Total Non-Current Assets	**1977**	**1928**
Net Fixed Assets (incl. CWIP)	586	599
Investment	0	0
Total Current Assets	**3451**	**3808**
Cash and Bank balances	91	360
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	8729	8729
Capital Employed	-13121	-12944
Net worth	-13121	-12944
EBITDA	1328	370
Dividend declared/paid	0	0
Contribution to Central Exchequer	220	218
Asset Turnover Ratio (Times)	1.77	1.53
Net Profit Margin (%)	13.54	2.68
Operating Margin (%)	14.97	3.91
Return on Net worth (%)	-	-
Return on Assets (%)	21.63	3.99
Return on Capital Employed (%)	-	-
Debt/Equity Rati0 (times)	-	-
Sales/Capital Employed (%)	-	-

Uranium Corporation of India Ltd. (www.uraniumcorp.in)

Date of incorporation	04.10.1967
Schedule	B
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Department of Atomic Energy
Cognate Group	Other Minerals & Metals
Share of Central Government	87.99 %
Share of Holding Company	-
Registered office	East Singhbum-Jharkhand
No. of regular employees (as on 31.03.2024)	4255
Credit Rating / Agency	-

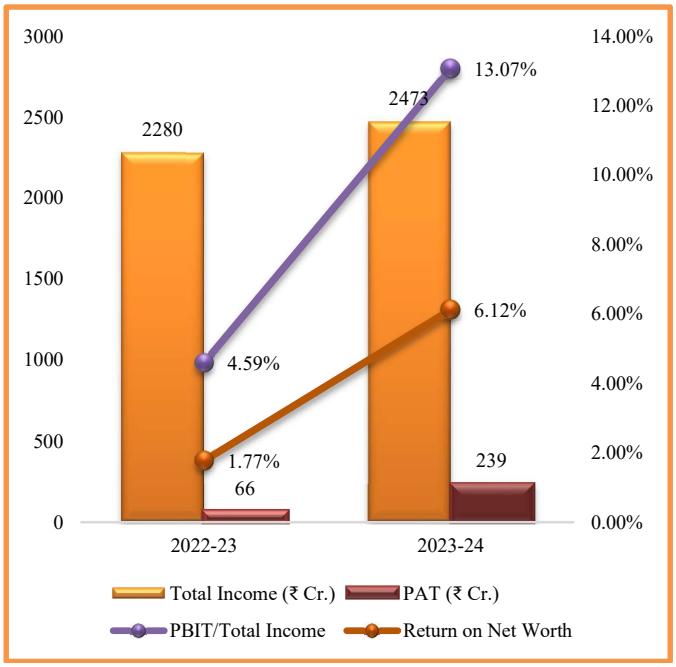
Industrial /Business Operations:

Uranium Corporation of India Limited (UCIL) is at the forefront of the nuclear power cycle and plays an important role in India's nuclear power generation programmes. The CPSE fulfils the requirement of Uranium for the pressurized heavy water reactors.

Strategic Issues / Future Outlook:

Mining and Processing of Uranium Ore.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**227959**	**247264**
Revenue from Operations	219212	231708
Other Income	8747	15556
Total Expenditure	**218241**	**215051**
Power and Fuel	15195	16825
Materials Consumed (incl. stores & spares)	44224	38237
Purchase of Stock in Trade	0	0
Changes in inventory	2298	-3590
Employee Benefit Expenses	60408	63968
Depreciation and Amortisation	26425	26552
Finance Cost	755	100
Exceptional and Extraordinary items	0	0
Other Expenditure	68936	72959
Profit before tax	**9718**	**32213**
Tax Provisions	3147	8350
Profit after tax from continuing operations	6571	23863
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**6571**	**23863**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**452110**	**481896**
Total Share Holders funds	370274	390006
Share Capital	209462	209462
Total Non-Current Liabilities	**26651**	**25737**
Long Term Borrowings	0	0
Total Current Liabilities	**55185**	**66153**
Assets	**452110**	**481896**
Total Non-Current Assets	**306058**	**208069**
Net Fixed Assets (incl. CWIP)	193786	185007
Investment	0	0
Total Current Assets	**146052**	**273827**
Cash and Bank balances	78852	196006
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	209462	209462
Capital Employed	370274	390006
Net worth	370274	390006
EBITDA	36898	58865
Dividend declared/paid	29924	0
Contribution to Central Exchequer	19724	0
Asset Turnover Ratio (Times)	0.49	0.53
Net Profit Margin (%)	2.88	9.65
Operating Margin (%)	4.78	13.95
Return on Net worth (%)	1.77	6.12
Return on Assets (%)	1.45	4.95
Return on Capital Employed (%)	2.83	8.29
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	59.20	59.41

MANUFACTURING, PROCESSING AND GENERATION SECTOR

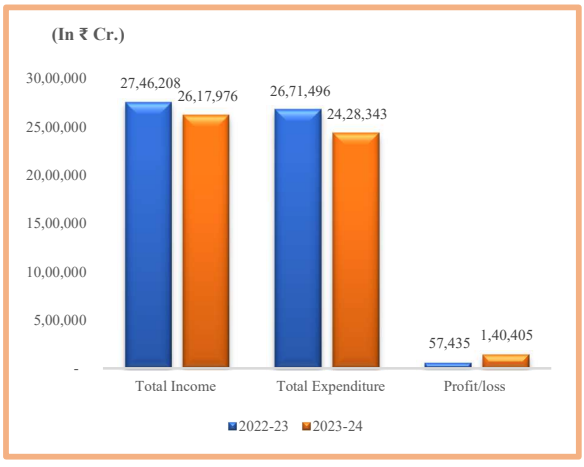
Manufacturing, Processing & Generation Sector

As on 31.03.2024, there are Nine Cognates under manufacturing, Processing & Generation Sector having total 166 Central Public Sector Enterprises (CPSEs). The details are presented below:

Sl. No	Enterprise	No. of CPSEs
1	Chemicals & Pharmaceuticals	9
2	Defence Production	21
3	Fertilizers	5
4	Heavy & Medium Engineering	16
5	Industrial And Consumer Goods	8
6	Petroleum (Refinery & Marketing)	6
7	Power Generation	18
8	Steel	4
9	Textiles	5
	Total Operating CPSEs (A)	**92**
	Non Operating/Under Closure/Under Liquidation/Under Construction (B)	74
	Total CPSEs (A) + (B)	**166**

The CPSEs under this Sector are engaged in a varied range of activities such as production and sale of steel, pipes casting, sponge iron and various allied products, refining of crude oil, production and marketing of petroleum products, Urea, Phosphates, complex fertilizers, Ayurveda intermediates, pesticides, and manufacture of capital goods required by ship building. Some CPSEs are engaged in design, development, manufacture, marketing and after-sales service of wide range of mining and construction equipment for the core Sectors of the economy and generation & distribution of power from various sources such as Hydel, Thermal and nuclear (excluding Solar).

Performance Highlights of Operating CPSEs:



The consolidated financial position, the working results and the important financial ratios of all 92 operating enterprises under Manufacturing, Processing & Generation Sector are presented in the Snapshot of Financial Performance.

Snapshot of Financial Performance		(₹ Crore)
STATEMENT OF PROFIT AND LOSS	**2022-23**	**2023-24**
Total Income	**2746208**	**2617976**
Revenue from Operations	2718446	2588768
Other Income	27717	29208
Total Expenditure	**2671496**	**2428343**
Power and Fuel	138025	132828
Materials Consumed (incl. stores & spares)	1175012	1081437
Purchase of Stock in Trade	845853	699784
Changes in inventory	-14884	-10008
Employee Benefit Expenses	71568	76776
Depreciation and Amortisation	55797	62243
Finance Cost	33786	36096
Exceptional and Extraordinary items	824	1103
Other Expenditure*	365576	348084
Profit before tax	**74645**	**189633**
Tax Provisions	17209	49227
Profit after tax from continuing operations	57435	140406
Profit after tax from discontinuing operations	0	-1
Total Profit/(Loss) for the period	**57435**	**140405**
*Includes Net movement in Regulatory Deferral Balances		
BALANCE SHEET	**2022-23**	**2023-24**
EQUITY AND LIABILITIES	2124236	2310164
Total Share Holders Funds	751882	874519
Share Capital	199518	208984
Total Non-Current Liabilities	**627007**	**623193**
Long Term Borrowings	464829	446946
Total Current Liabilities	**736667**	**804489**
Regulatory Deferral account credit balances	8680	7963
ASSETS	**2124236**	**2310164**
Total Non-Current Assets	**1404945**	**1509397**
Net Fixed Assets (incl. Capital Work in Progress)	1157903	1240535
Investment	130354	158437
Total Current Assets	**689370**	**766927**
Cash and Bank balances	108062	133885
Regulatory Deferral account debit balances	29922	33839
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	668619	657258
Capital Employed	1216711	1321465
Net Worth	727884	838108
EBITDA	166985	284494
Dividend declared/paid	28458	41227
Contribution to Central Exchequer	314656	328716
Asset Turnover Ratio (times)	1.35	1.18
Net Profit Margin (%)	2.09	5.36
Operating Margin (%)	4.44	9.34
Return on Net worth (%)	7.89	16.75
Return on Assets (%)	2.70	6.08
Return on Capital Employed (%)	8.91	17.08
Debt/Equity Ratio (times)	0.64	0.53
Sales/Capital Employed (%)	205.80	180.07

CHEMICALS &
PHARMACEUTICALS

COGNATE-5

CHEMICALS & PHARMACEUTICALS COGNATE

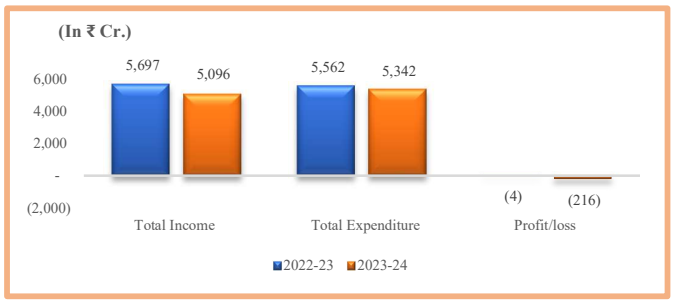
As on 31.03.2024, there were 18 Central Public Sector Enterprises (CPSEs) in the Chemicals & Pharmaceuticals Group. The name of these enterprises along with their year of incorporation are presented below:

Sl. No.	Enterprise	Year of Incorporation
1	Bengal Chemicals & Pharmaceuticals Ltd	1981
2	Bharat Immunologicals & Biologicals Corp Ltd*	1989
3	Brahamputra Crackers & Polymer Ltd	2007
4	Goa Antibiotics & Pharmaceuticals Ltd	1980
5	HIL (India) Ltd	1954
6	Hindustan Antibiotics Ltd	1954
7	Hindustan Organic Chemicals Ltd	1960
8	Indian Medicines & Pharmaceutical Corpn Ltd	1978
9	Karnataka Antibiotics & Pharmaceuticals Ltd	1981
	Non Operating/Under Closure/Under Liquidation/Under construction	
10	Bihar Drugs And Organic Chemicals Ltd	1987
11	IDPL (Tamilnadu) Ltd	1994
12	Indian Vaccine Corp Ltd	1989
13	Maharashtra Antibiotics & Pharmaceuticals Ltd	1979
14	Manipur State Drugs & Pharemaceuticals Ltd	1989
15	Hindustan Fluorocarbons Limited	1983
16	Indian Drugs & Pharmaceuticals Ltd	1961
17	Rajasthan Drugs & Pharmaceuticals Ltd	1978
18	Orissa Drugs & Chemicals Ltd	1979

**CPSE has not furnished the information for FY 2023-24.*

The enterprises coming under this group are mainly engaged in production and selling of pharmaceuticals, surgical instruments, and ayurvedic intermediates, pesticides etc.

Performance Highlights of Operating CPSEs:



The consolidated financial position, the working results and the important financial ratios of these 9 operating enterprises are presented in the Snapshot of Financial Performance

Snapshot of Financial Performance		(₹ Crores)
STATEMENT OF PROFIT AND LOSS	**2022-23**	**2023-24**
Total Income	**5697**	**5096**
Revenue from Operations	5358	4815
Other Income	294	281
Total Expenditure	**5562**	**5342**
Power and Fuel	160	183
Materials Consumed (incl. stores & spares)	3862	3632
Purchase of Stock in Trade	67	83
Changes in Inventory	-20	13
Employee Benefit Expenses	422	422
Depreciation and Amortisation	386	410
Finance Cost	145	150
Exceptional and Extraordinary items	22	-80
Other Expenditure	580	529
Profit before tax	**67**	**-246**
Tax Provisions	71	-30
Profit after tax from continuing operations	-4	-216
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-4**	**-216**
BALANCE SHEET	**2022-23**	**2023-24**
EQUITY AND LIABILITIES	12141	11650
Total Share Holders Funds	3208	2916
Share Capital	1853	1815
Total Non-Current Liabilities	**4865**	**5144**
Long Term Borrowings	719	1260
Total Current Liabilities	**4068**	**3590**
ASSETS	**12141**	**11650**
Total Non-Current Assets	**7241**	**6990**
Net Fixed Assets (incl. Capital Work in Progress)	7139	6939
Investment	20	19
Total Current Assets	**4899**	**4660**
Cash and Bank balances	544	799
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	2576	3075
Capital Employed	3927	4175
Net Worth	2129	1940
EBITDA	619	233
Dividend declared	227	49
Contribution to Central Exchequer	484	377
Asset Turnover Ratio (times)	0.47	0.43
Net Profit Margin (%)	-0.07	-4.24
Operating Margin (%)	4.31	-3.66
Return on Net worth (%)	-0.19	-11.13
Return on Assets (%)	-0.03	-1.85
Return on Capital Employed (%)	5.39	-2.30
Debt/Equity Ratio (times)	0.30	0.35
Sales/Capital Employed (%)	122.86	134.31

Bengal Chemicals & Pharmaceuticals Ltd. (www.bengalchemicals.co.in)

Date of incorporation	27.03.1981
Schedule	C
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Chemicals & Fertilizers (Department of Pharmaceuticals)
Cognate Group	Chemicals & Pharmaceuticals
Holding / Subsidiary	-
Share of Central Government	100 %
Share of Holding Company	-
Registered office	Kolkata-West bengal
No. of regular employees (as on 31.03.2024)	115
Credit Rating / Agency	-

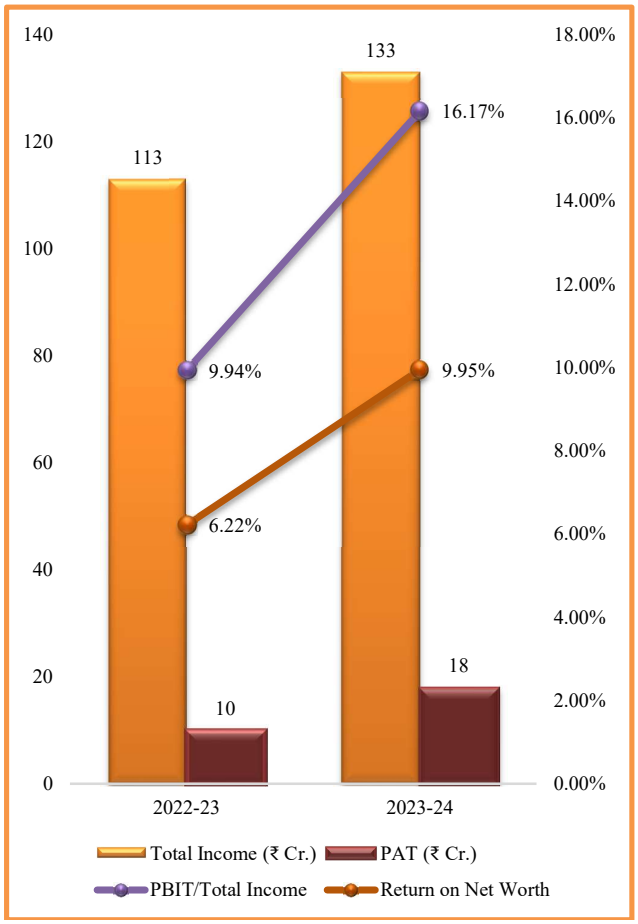
Industrial /Business Operations:

BCPL is engaged in production and selling of industrial chemicals, i.e., Alum, Branded unbranded generic pharmaceuticals, hair oil and disinfectants.

Strategic Issues / Future Outlook:

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. Modernization and Renovation of factories is under progress.

Performance Highlights:



Snapshot of Financial Performance **(₹ lakhs)**

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**11282**	**13257**
Revenue from Operations (net)	10156	11600
Other Income	1126	1657
Total Expenditure	**10165**	**11118**
Power and Fuel	160	144
Materials Consumed (incl. stores & spares)	6963	7012
Purchase of Stock in Trade	0	0
Changes in Inventory	-181	126
Employee Benefit Expenses	1225	1420
Depreciation and Amortisation	590	595
Finance Cost	4	4
Exceptional and Extraordinary items	-83	0
Other Expenditure	1487	1817
Profit before tax	**1117**	**2139**
Tax Provisions	98	331
Profit after tax from continuing operations	1019	1808
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**1019**	**1808**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**23146**	**24819**
Total Share Holders funds	16374	18164
Share Capital	7696	7696
Total Non-Current Liabilities	**0**	**0**
Long Term Borrowings	0	0
Total Current Liabilities	**6772**	**6655**
Assets	**23146**	**24819**
Total Non-Current Assets	**12700**	**12150**
Net Fixed Assets (incl. CWIP)	12464	11862
Investment	0	0
Total Current Assets	**10446**	**12670**
Cash and Bank balances	3690	6420
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	7696	7696
Capital Employed	16374	18164
Net worth	16374	18164
EBITDA	1628	2738
Dividend declared/paid	0	0
Contribution to Central Exchequer	412	467
Asset Turnover Ratio (Times)	0.50	0.55
Net Profit Margin (%)	9.03	13.64
Operating Margin (%)	10.22	18.47
Return on Net worth (%)	6.22	9.95
Return on Assets (%)	4.40	7.28
Return on Capital Employed (%)	6.85	11.80
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	62.03	63.86

Brahamputra Crackers & Polymer Ltd. (www.bcplonline.co.in)

Date of incorporation	08.01.2007
Schedule	B
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Petroleum & Natural Gas
Cognate Group	Chemicals & Pharmaceuticals
Holding / Subsidiary	Subsidiary
Name of Holding Company	GAIL (India) Ltd.
Share of Central Government	-
Share of Holding Company	70 %
Registered office	Dibrugarh-Assam
No. of regular employees (as on 31.03.2024)	623
Credit Rating / Agency	AA+ / CRISIL Ratings

Industrial /Business Operations:

The company is into Petrochemical Industry and is producing Polymer Products namely HDPE, LLDPE, PP from the raw materials received from OIL, ONGC and NRL. Raw materials in the form of Natural Gas and Naphtha are supplied by OIL, ONGC and NRL respectively. The other products include Hydrogenated Pyrolysis Gasoline and Fuel oil. The products are being marketed by GAIL through a chain of stockists and Retailers.

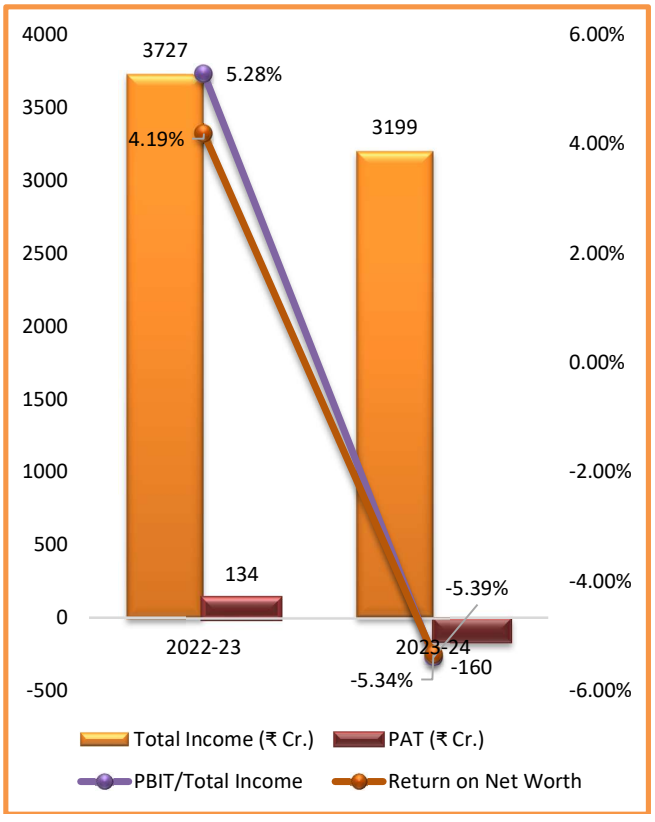
Strategic Issues / Future Outlook:

Socio Economic Development of North-East Region.

Financial Performance:

Company profit has been significantly reduced by 219.36 % mainly due to lower production and subdued polymer prices per MT

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**372745**	**319914**
Revenue from Operations	348682	297855
Other Income	24063	22059
Total Expenditure	**353476**	**340358**
Power and Fuel	1819	1985
Materials Consumed (incl. stores & spares)	273316	247868
Purchase of Stock in Trade	0	0
Changes in Inventory	-6247	3276
Employee Benefit Expenses	15897	15077
Depreciation and Amortisation	36183	38514
Finance Cost	425	3199
Exceptional and Extraordinary items	0	0
Other Expenditure	32083	30439
Profit before tax	**19269**	**-20444**
Tax Provisions	5846	-4422
Profit after tax from continuing operations	13423	-16022
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**13423**	**-16022**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**865110**	**802023**
Total Share Holders funds	320164	300136
Share Capital	141767	141767
Total Non-Current Liabilities	**403924**	**392177**
Long Term Borrowings	18460	32390
Total Current Liabilities	**141022**	**109710**
Assets	**865110**	**802023**
Total Non-Current Assets	**653866**	**634226**
Net Fixed Assets (incl. CWIP)	652904	633318
Investment	0	0
Total Current Assets	**211244**	**167797**
Cash and Bank balances	13187	24895
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	160227	174157
Capital Employed	338624	332526
Net worth	320164	300136
EBITDA	55877	21269
Dividend declared/paid	21265	4026
Contribution to Central Exchequer	33596	25087
Asset Turnover Ratio (Times)	0.43	0.38
Net Profit Margin (%)	3.60	-5.01
Operating Margin (%)	5.65	-5.79
Return on Net worth (%)	4.19	-5.34
Return on Assets (%)	1.55	-2.00
Return on Capital Employed (%)	5.82	-5.19
Debt/Equity Ratio (times)	0.06	0.11
Sales/Capital Employed (%)	102.97	89.57

Goa Antibiotics & Pharmaceuticals Ltd. (www.gaplgoa.com)

Date of incorporation	09.12.1980
Schedule	Others
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Health & Family Welfare (Department of Health and Family Welfare)
Cognate Group	Chemicals & Pharmaceuticals
Holding / Subsidiary	Subsidiary
Name of Holding Company	HLL Lifecare Ltd.
Share of Central Government	-
Share of Holding Company	80.2 %
Registered office	Goa
No. of regular employees (as on 31.03.2024)	131
Credit Rating / Agency	-

Industrial /Business Operations:

GAPL has 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.

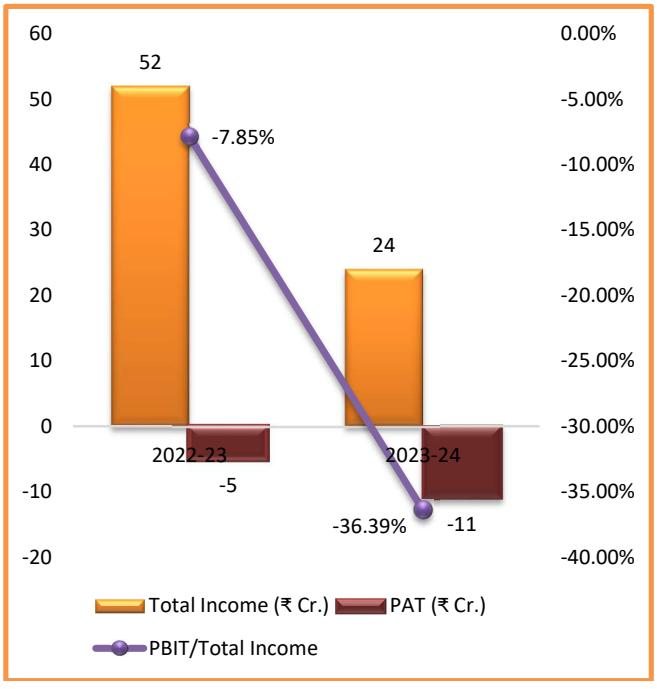
Strategic Issues / Future Outlook:

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.

Financial performance:

Company losses has further widened by 133.05% as compared to previous year due to decrease in Homeopathic Order and Institutional orders which have margin and contribute to profitability.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**5225**	**2377**
Revenue from Operations	5168	2350
Other Income	57	27
Total Expenditure	**5824**	**3490**
Power and Fuel	98	94
Materials Consumed (incl. stores & spares)	3423	1185
Purchase of Stock in Trade	350	424
Changes in Inventory	-1	-17
Employee Benefit Expenses	1011	963
Depreciation and Amortisation	66	49
Finance Cost	189	248
Exceptional and Extraordinary items	0	0
Other Expenditure	688	544
Profit before tax	**-599**	**-1113**
Tax Provisions	-124	-6
Profit after tax from continuing operations	-475	-1107
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-475**	**-1107**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**3793**	**3824**
Total Share Holders funds	-1812	-2723
Share Capital	1902	2500
Total Non-Current Liabilities	**849**	**858**
Long Term Borrowings	120	94
Total Current Liabilities	**4756**	**5689**
Assets	**3793**	**3824**
Total Non-Current Assets	**432**	**392**
Net Fixed Assets (incl. CWIP)	405	358
Investment	0	0
Total Current Assets	**3361**	**3432**
Cash and Bank balances	214	173
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	2465	2594
Capital Employed	-1692	-2629
Net worth	-2255	-2723
EBITDA	-344	-816
Dividend declared/paid	0	0
Contribution to Central Exchequer	16	13
Asset Turnover Ratio (Times)	1.42	0.62
Net Profit Margin (%)	-9.09	-46.57
Operating Margin (%)	-7.93	-36.81
Return on Net worth (%)	-	-
Return on Assets (%)	-12.52	-28.95
Return on Capital Employed (%)	-	-
Debt/Equity Ratio (times)	-	-
Sales/Capital Employed (%)	-	-

HIL (India) Ltd. (www.hil.gov.in)

Date of incorporation	11.03.1954
Schedule	C
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Chemicals & Fertilizers (Department of Chemicals & Petro-Chemicals)
Cognate Group	Chemicals & Pharmaceuticals
Holding / Subsidiary	-
Share of Central Government	100 %
Share of Holding Company	-
Registered office	Delhi
No. of regular employees (as on 31.03.2024)	258
Credit Rating / Agency	-

Industrial /Business Operations:

HIL (India) Limited (Formerly known as Hindustan Insecticides Limited), a CPSE under the Department of Chemicals Petrochemicals, Ministry of Chemicals and Fertilizers, is engaged in manufacturing of agrochemical technical and formulations at Rasayani (Maharashtra). In Agriculture Sector, HIL (India) Limited, is the only Public Sector Undertaking (PSU), which is actively engaged in manufacturing and marketing of quality agrochemicals at a reasonable price to the farming community.

Strategic Issues / Future Outlook:

HIL set up a manufacturing facility for LLIN with the support of UNIDO. The Company is also in process of setting up manufacturing unit of bio-pesticides Bacillus thuringiens is based Bio-larvicide and Neem based botanical pesticides plants for public health programme under the UNIDO Project. Ministry of Agriculture, Govt. of India has given recognition as a nodal agency for certified seed production and marketing of field crops and vegetables

Significant Events:

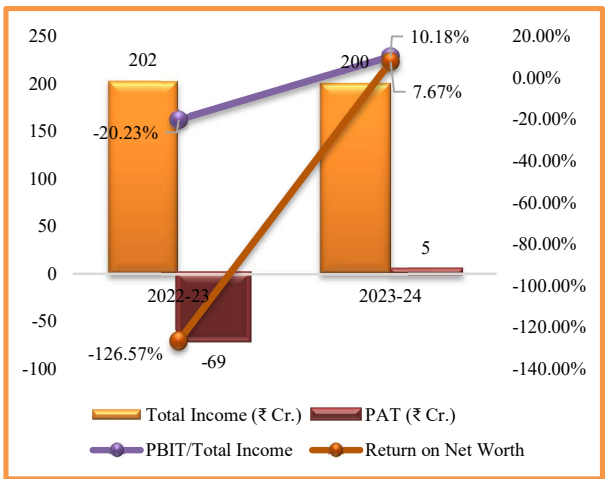
In order to commitment to phase out of DDT by 2024, UNIDO approached HIL with the project "Development and promotion of alternatives of DDT" and further new project as per details given below are under pipeline which will be implemented for setting up manufacturing units in the country at Rasayani:

1. LLIN Project - Plant commissioned in Rasayani and production started and likely to double the installed capacity.

2. Bti Project- By 2024. DPR prepared.

3. Neem based Project- By 2024. DPR prepared.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**20156**	**19988**
Revenue from Operations (net)	20055	19755
Other Income	101	233
Total Expenditure	**27026**	**19537**
Power and Fuel	929	864
Materials Consumed (incl. stores & spares)	10900	18011
Purchase of Stock in Trade	0	0
Changes in Inventory	2962	-1753
Employee Benefit Expenses	5108	6823
Depreciation and Amortisation	346	317
Finance Cost	2793	1584
Exceptional and Extraordinary items	0	-8926
Other Expenditure	3988	2617
Profit before tax	**-6870**	**451**
Tax Provisions	0	0
Profit after tax from continuing operations	-6870	451
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-6870**	**451**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**63323**	**80185**
Total Share Holders funds	5428	5879
Share Capital	9133	9133
Total Non-Current Liabilities	**5073**	**43776**
Long Term Borrowings	0	39918
Total Current Liabilities	**52822**	**30530**
Assets	**63323**	**80185**
Total Non-Current Assets	**5770**	**5613**
Net Fixed Assets (incl. CWIP)	5564	5299
Investment	5	5
Total Current Assets	**57553**	**74572**
Cash and Bank balances	583	11842
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	9133	49051
Capital Employed	5428	45797
Net worth	5428	5879
EBITDA	-3731	-6574
Dividend declared/paid	0	0
Contribution to Central Exchequer	1459	873
Asset Turnover Ratio (Times)	0.31	0.28
Net Profit Margin (%)	-34.08	2.26
Operating Margin (%)	-20.33	-34.88
Return on Net worth (%)	-126.57	7.67
Return on Assets (%)	-10.85	0.56
Return on Capital Employed (%)	-75.11	4.44
Debt/Equity Ratio (times)	0	6.79
Sales/Capital Employed (%)	369.47	43.14

Hindustan Antibiotics Ltd. (www.hindantibiotics.in)

Date of incorporation	30.03.1954
Schedule	C
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Chemicals & Fertilizers (Department of Pharmaceuticals)
Cognate Group	Chemicals & Pharmaceuticals
Holding / Subsidiary	Holding
Number of Subsidiaries	2
Share of Central Government	100 %
Share of Holding Company	-
Registered office	Pune-Maharashtra
No. of regular employees (as on 31.03.2024)	388
Credit Rating / Agency	-

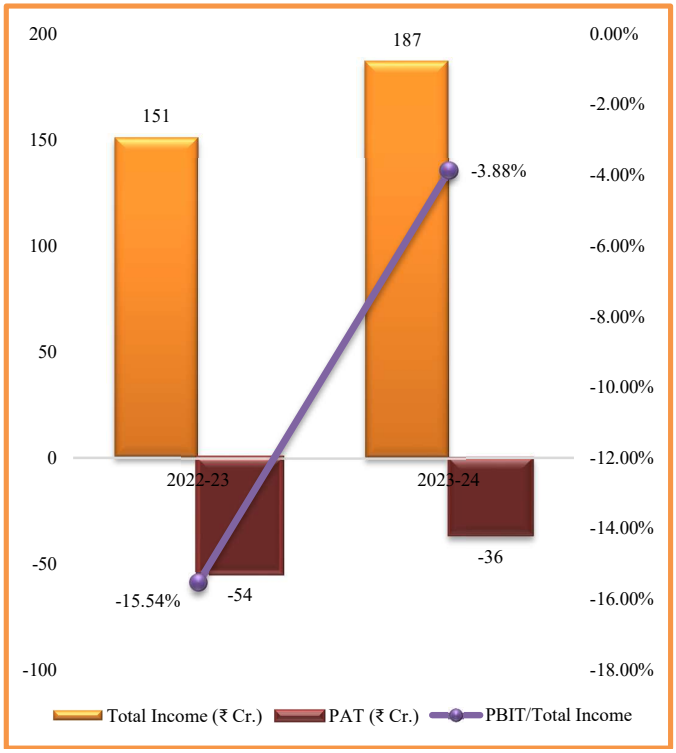
Industrial /Business Operations:

Manufacturing and Marketing of Life Saving Drugs (Human Medicines), Agriculture products and Veternary Medicines.

Strategic Issues / Future Outlook:

- To upgrade manufacturing facility complying with WHO-GMP Standards.
- To discover, develop, Mfg. and market products and services to fulfil health care needs of Country.
- To be a leader in Country in the field of Antibiotics.
- To globalize the operations, progressively.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**15119**	**18666**
Revenue from Operations (net)	13371	17204
Other Income	1748	1462
Total Expenditure	**20507**	**22275**
Power and Fuel	730	999
Materials Consumed (incl. stores & spares)	10097	11748
Purchase of Stock in Trade	0	0
Changes in Inventory	-813	32
Employee Benefit Expenses	3120	3116
Depreciation and Amortisation	270	271
Finance Cost	3039	2885
Exceptional and Extraordinary items	2244	875
Other Expenditure	1820	2349
Profit before tax	**-5388**	**-3609**
Tax Provisions	0	0
Profit after tax from continuing operations	-5388	-3609
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-5388**	**-3609**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**30062**	**29374**
Total Share Holders funds	-67732	-71343
Share Capital	7172	7172
Total Non-Current Liabilities	**57120**	**57527**
Long Term Borrowings	53308	53308
Total Current Liabilities	**40674**	**43190**
Assets	**30062**	**29374**
Total Non-Current Assets	**2834**	**2571**
Net Fixed Assets (incl. CWIP)	2834	2571
Investment	0	0
Total Current Assets	**27228**	**26803**
Cash and Bank balances	3503	645
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	60480	60480
Capital Employed	-14424	-18035
Networth	-67732	-71343
EBITDA	165	422
Dividend declared/paid	0	0
Contribution to Central Exchequer	757	714
Asset Turnover Ratio (Times)	0.49	0.63
Net Profit Margin (%)	-35.64	-19.33
Operating Margin (%)	-0.79	0.88
Return on Net worth (%)	-	-
Return on Assets (%)	-17.92	-12.29
Return on Capital Employed (%)	-	-
Debt/Equity Ratio (times)	-	-
Sales/Capital Employed (%)	-	-

Hindustan Organic Chemicals Ltd. (www.hoclindia.com)

Date of incorporation	12.12.1960
Schedule	B
Listed (Yes / No)	Yes
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Chemicals & Fertilizers (Department of Chemicals & Petro-Chemicals)
Cognate Group	Chemicals & Pharmaceuticals
Holding / Subsidiary	Holding
Number of Subsidiaries	1
Share of Central Government	58.69 %
Share of Holding Company	-
Registered office	Ernakulam-Kerala
No. of regular employees (as on 31.03.2024)	188
Credit Rating / Agency	-

Industrial /Business Operations:

HOCL is involved in production of chemicals and intermediaries. The main products of the company are Phenol, Acetone, Hydrogen Peroxide (H2O2). It is operating through its factory at Kochi, Kerala.

Strategic Issues / Future Outlook:

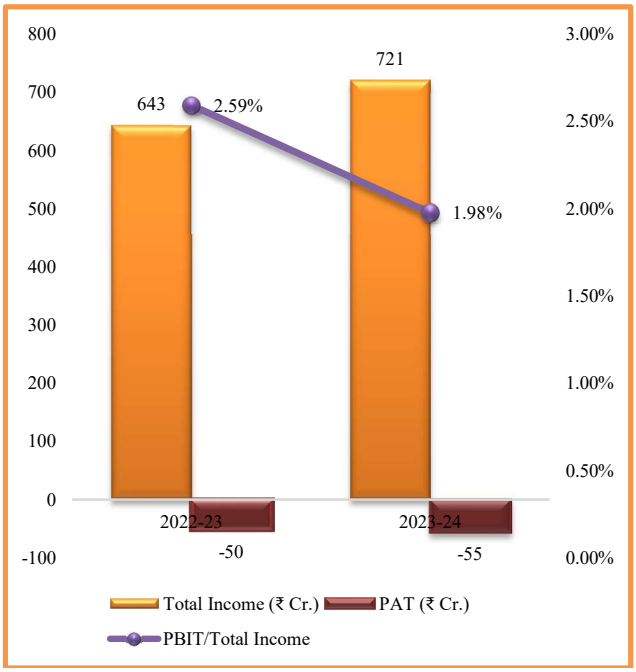
The restructuring plan submitted by the department of Chemicals and Petrochemicals has been approved by the Govt. of India on 17th May 2017.

Significant Events:

As per the restructuring plan approved by the Govt,

i. Closed the operations of all plants at Rasayani Unit of HOCL except N204 plant.
ii. Transferred N204 plant at Rasayani to the ISRO on as is where is basis.
iii. Sold the Rasayani factory land to BPCL.

Performance Highlights:



Snapshot of Financial Performance

(₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**64298**	**72058**
Revenue from Operations	63143	70389
Other Income	1155	1669
Total Expenditure	**69320**	**77590**
Power and Fuel	10871	12781
Materials Consumed (incl. stores & spares)	44004	51796
Purchase of Stock in Trade	0	0
Changes in Inventory	1483	-518
Employee Benefit Expenses	4356	4474
Depreciation and Amortisation	118	144
Finance Cost	6689	6957
Exceptional and Extraordinary items	0	0
Other Expenditure	1799	1956
Profit before tax	**-5022**	**-5532**
Tax Provisions	0	0
Profit after tax from continuing operations	-5022	-5532
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-5022**	**-5532**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**146131**	**156937**
Total Share Holders funds	731	1117
Share Capital	6727	6727
Total Non-Current Liabilities	**17712**	**18967**
Long Term Borrowings	0	244
Total Current Liabilities	**127688**	**136853**
Assets	**146131**	**156937**
Total Non-Current Assets	**18184**	**25054**
Net Fixed Assets (incl. CWIP)	16394	22491
Investment	1077	1885
Total Current Assets	**127947**	**131883**
Cash and Bank balances	16731	22642
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	6727	6971
Capital Employed	731	1361
Net worth	-95571	-96435
EBITDA	1785	1569
Dividend declared/paid	0	0
Contribution to Central Exchequer	1716	2212
Asset Turnover Ratio (Times)	0.44	0.48
Net Profit Margin (%)	-7.81	-7.68
Operating Margin (%)	2.64	2.02
Return on Net worth (%)	-	-
Return on Assets (%)	-3.44	-3.52
Return on Capital Employed (%)	228.04	104.70
Debt/Equity Ratio (times)	-	-
Sales/Capital Employed (%)	8637.89	5171.86

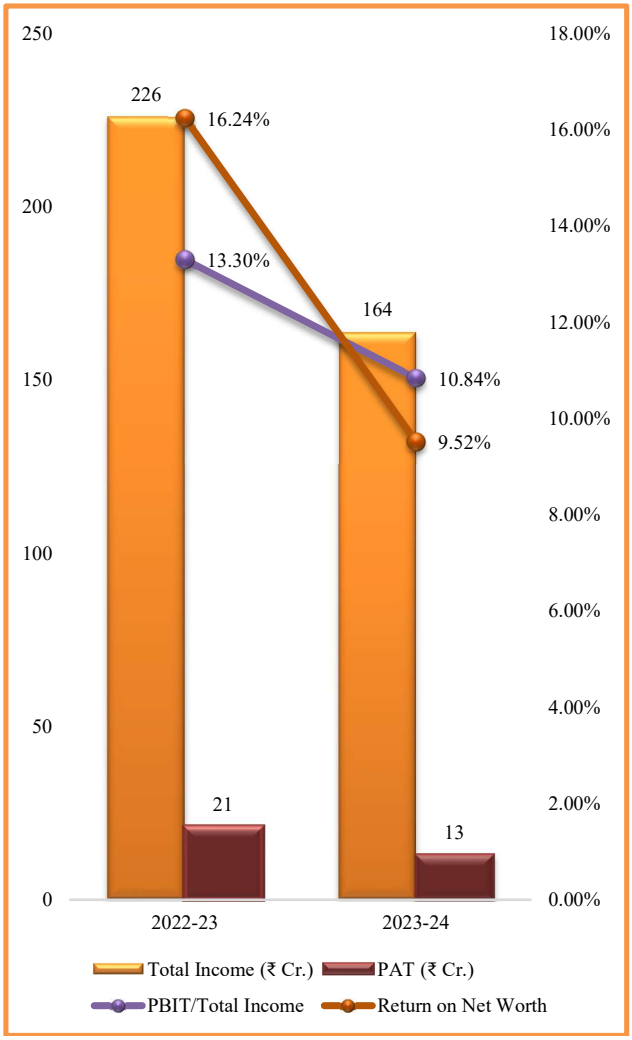
Indian Medicines & Pharmaceutical Corporation Ltd. (www.impclmohan.nic.in)

Date of incorporation	12.07.1978
Schedule	D
Listed (Yes / No)	No
Ratna Status	Miniratna-II
Administrative Ministry	Ministry of Ayush
Cognate Group	Chemicals & Pharmaceuticals
Holding / Subsidiary	-
Share of Central Government	98.11 %
Share of Holding Company	-
Registered office	Almora-Uttarakhand
No. of regular employees (as on 31.03.2024)	81
Credit Rating / Agency	-

Industrial /Business Operations:

Manufacturing and selling Ayurvedic and Unani Medicines

Performance Highlights:



Snapshot of Financial Performance

(₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**22642**	**16367**
Revenue from Operations (net)	22322	16150
Other Income	320	217
Total Expenditure	**19694**	**14594**
Power and Fuel	308	294
Materials Consumed (incl. stores & spares)	11095	9290
Purchase of Stock in Trade	0	0
Changes in Inventory	601	-366
Employee Benefit Expenses	1946	1788
Depreciation and Amortisation	271	250
Finance Cost	64	1
Exceptional and Extraordinary items	0	11
Other Expenditure	5409	3326
Profit before tax	**2948**	**1773**
Tax Provisions	867	492
Profit after tax from continuing operations	2081	1281
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**2081**	**1281**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**22599**	**25392**
Total Share Holders funds	12816	13455
Share Capital	5198	5198
Total Non-Current Liabilities	**55**	**35**
Long Term Borrowings	0	0
Total Current Liabilities	**9728**	**11902**
Assets	**22599**	**25392**
Total Non-Current Assets	**2275**	**2176**
Net Fixed Assets (incl. CWIP)	2134	2012
Investment	0	0
Total Current Assets	**20324**	**23216**
Cash and Bank balances	9334	8897
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	5198	5198
Capital Employed	12816	13455
Net worth	12816	13455
EBITDA	3283	2035
Dividend declared/paid	1012	641
Contribution to Central Exchequer	0	0
Asset Turnover Ratio (Times)	0.93	0.68
Net Profit Margin (%)	9.19	7.83
Operating Margin (%)	13.49	11.05
Return on Net worth (%)	16.24	9.52
Return on Assets (%)	9.21	5.04
Return on Capital Employed (%)	23.50	13.18
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	174.17	120.03

Karnataka Antibiotics & Pharmaceuticals Ltd. (www.kaplindia.com)

Date of incorporation	13.03.1981
Schedule	C
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Chemicals & Fertilizers (Department of Pharmaceuticals)
Cognate Group	Chemicals & Pharmaceuticals
Holding / Subsidiary	-
Share of Central Government	59.15 %
Share of Holding Company	-
Registered office	Bengaluru Urban- Karnataka
No. of regular employees (as on 31.03.2024)	407
Credit Rating / Agency	CARE A STABLE

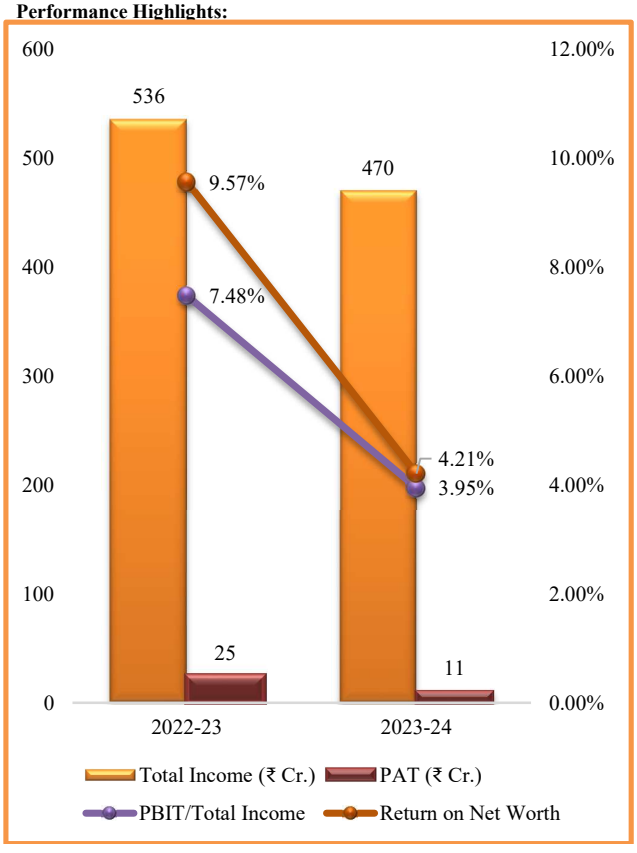
Industrial /Business Operations:

KAPL is engaged in manufacturing and marketing of Allopathic and Ayurvedic Formulations through its operating unit at Bangalore and Dharwad, Karnataka. The company manufactures injections, capsules, tablets, syrups and suspensions.

Strategic Issues / Future Outlook:

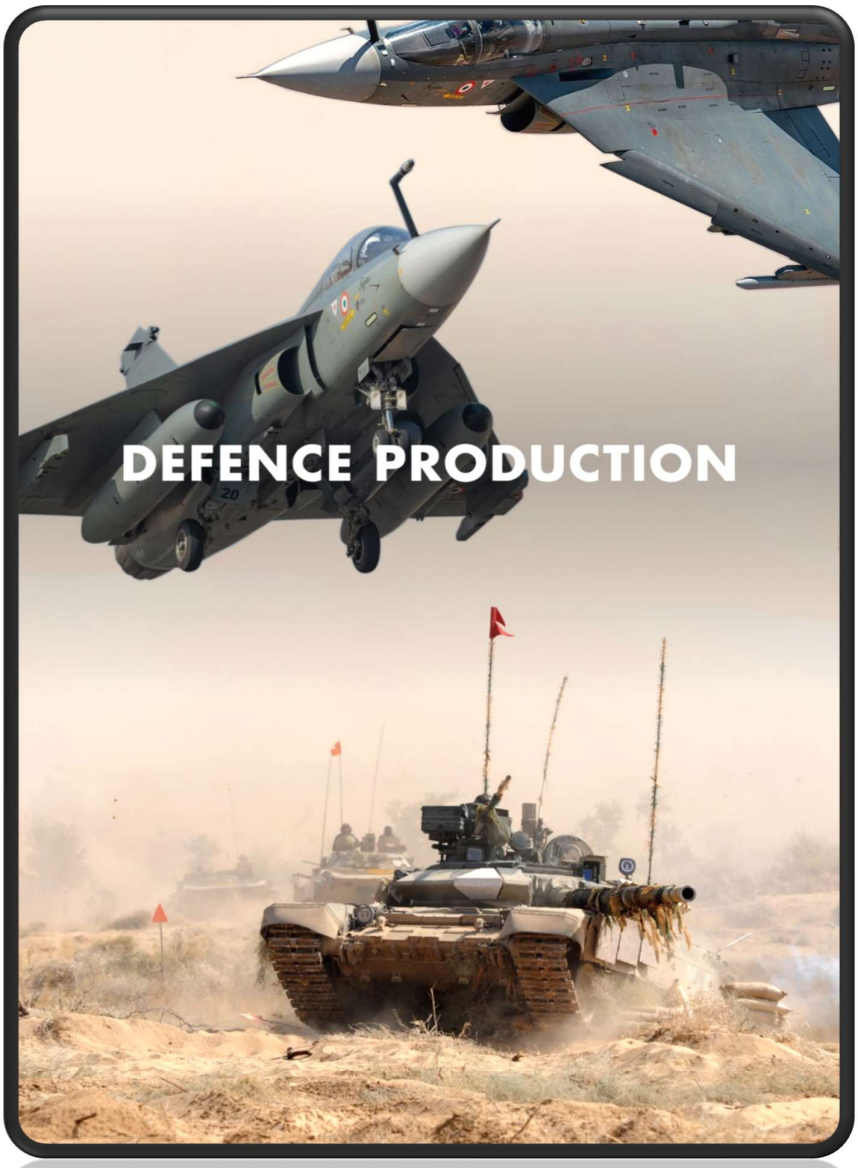
The Company was basically set up to cater to institutional requirements. However, it is also expanding its presence in retail trade segment and exports in order to ensure sustained growth.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**53639**	**46988**
Revenue from Operations	52890	46237
Other Income	749	751
Total Expenditure	**50214**	**45228**
Power and Fuel	1098	1136
Materials Consumed (incl. stores & spares)	23117	16265
Purchase of Stock in Trade	6326	7880
Changes in Inventory	-377	506
Employee Benefit Expenses	8049	8540
Depreciation and Amortization	757	831
Finance Cost	588	96
Exceptional and Extraordinary items	0	0
Other Expenditure	10656	9974
Profit before tax	**3425**	**1760**
Tax Provisions	937	628
Profit after tax from continuing operations	2488	1132
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**2488**	**1132**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**41047**	**42481**
Total Share Holders funds	25993	26892
Share Capital	1349	1349
Total Non-Current Liabilities	**1095**	**1105**
Long Term Borrowings	0	0
Total Current Liabilities	**13959**	**14484**
Assets	**41047**	**42481**
Total Non-Current Assets	**12795**	**16834**
Net Fixed Assets (incl. CWIP)	9610	16011
Investment	0	0
Total Current Assets	**28252**	**25647**
Cash and Bank balances	6266	4379
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	1349	1349
Capital Employed	25993	26892
Net worth	25993	26892
EBITDA	4770	2687
Dividend declared/paid	405	202
Contribution to Central Exchequer	10232	8332
Asset Turnover Ratio (Times)	1.34	1.13
Net Profit Margin (%)	4.64	2.41
Operating Margin (%)	7.59	4.01
Return on Net worth (%)	9.57	4.21
Return on Assets (%)	6.06	2.66
Return on Capital Employed (%)	15.44	6.90
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	203.48	171.94


DEFENCE PRODUCTION

COGNATE-6: DEFENCE PRODUCTION COGNATE

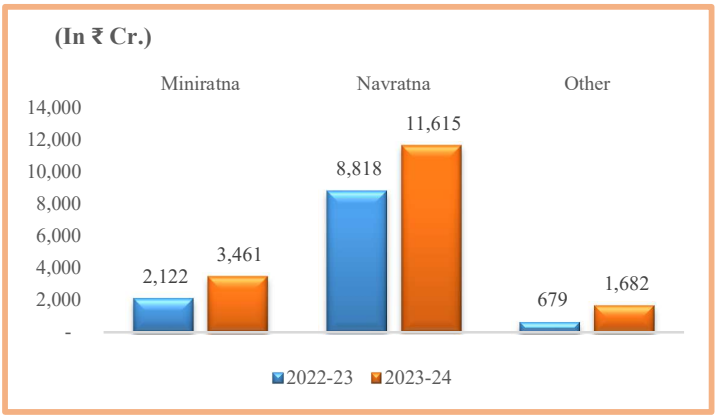
As on 31.03.2024, there were 23 Central Public Sector Enterprises (CPSEs) in the Defence Production group. The name of these enterprises along with their year of incorporation are presented below:

Sl. No.	Enterprise	Year of Incorporation
1	Advanced Weapons And Equipment India Limited	2021
2	Armoured Vehicles Nigam Limited	2021
3	BEL Optronics Devices Ltd.	1990
4	BEL-Thales Systems Ltd.	2014
5	BEML Ltd.	1964
6	BEML Land Assets Ltd.	2021
7	Bharat Dynamics Ltd.	1970
8	Bharat Electronics Ltd.	1954
9	Garden Reach Shipbuilders & Engineers Ltd.	1934
10	Gliders India Limited	2021
11	Goa Shipyard Ltd.	1967
12	Hindustan Aeronautics Ltd.	1963
13	Hindustan Shipyard Ltd.	1952
14	India Optel Limited	2021
15	Mazagon Dock Shipbuilders Ltd.	1934
16	Mishra Dhatu Nigam Ltd.	1973
17	Munitions India Ltd.	2021
18	Naini Aerospace Ltd.	2016
19	Troop Comforts Limited	2021
20	Yantra India Limited	2021
21	Indo Russian Helicopters Ltd.	2017
Non Operating/Under Closure/Under Liquidation/Under Construction		
22	Vignyan Industries Ltd.	1963
23	MAMC Industries Ltd.	2010

The enterprises coming under this group are mainly engaged in manufacturing of sophisticated state of the art weapon systems in India viz. Tanks, infantry combat vehicles, guns, radars, and network, warship vessels, parachutes, boats & floats, fighter planes, helicopters, submarine, explosives etc.

Performance Highlights of Operating CPSEs:

Profit / Loss of Ratna Categories :



The consolidated financial position, the working results and the important financial ratios of these 21 operating enterprises are presented in the Snapshot of Financial Performance.

Snapshot of Financial Performance		(₹ Crores)
STATEMENT OF PROFIT AND LOSS	**2022-23**	**2023-24**
Total Income	**85151**	**99816**
Revenue from Operations	80634	93060
Other Income	4517	6756
Total Expenditure	**70832**	**77480**
Power and Fuel	404	403
Materials Consumed (incl. stores & spares)	38850	47045
Purchase of Stock in Trade	1739	1497
Changes in inventory	-2075	-3159
Employee Benefit Expenses	15972	17394
Depreciation and Amortisation	3844	2948
Finance Cost	183	174
Exceptional and Extraordinary items	511	-550
Other Expenditure	11404	10066
Profit before tax	**14319**	**11728**
Tax Provisions	2700	5579
Profit after tax from continuing operations	11619	16758
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**11619**	**16758**
BALANCE SHEET	**2022-23**	**2023-24**
EQUITY AND LIABILITIES	230499	259391
Total Share Holders Funds	93418	106739
Share Capital	89984	91910
Total Non-Current Liabilities	**25079**	**25474**
Long Term Borrowings	610	566
Total Current Liabilities	**112002**	**127179**
ASSETS	**230499**	**259391**
Total Non-Current Assets	**59024**	**59312**
Net Fixed Assets (incl. Capital Work in Progress)	47823	48593
Investment	2110	2323
Total Current Assets	**171475**	**200080**
Cash and Bank balances	69228	85031
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	92099	93552
Capital Employed	94027	107305
Net Worth	89412	103165
EBITDA	18856	24908
Dividend declared/paid	3534	4346
Contribution to Central Exchequer	10801	13180
Asset Turnover Ratio (times)	0.40	0.41
Net Profit Margin (%)	13.65	16.79
Operating Margin (%)	18.62	23.60
Return on Net worth (%)	13.00	16.24
Return on Assets (%)	5.04	6.46
Return on Capital Employed (%)	15.42	20.98
Debt/Equity Ratio (times)	0.01	0.01
Sales/Capital Employed (%)	85.76	86.72

Advanced Weapons and Equipment India Limited (www.aweil.in)

Date of incorporation	14.08.2021
Schedule	A
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Defence (Department of Defence Production)
Cognate Group	Defence Production
Holding / Subsidiary	-
Share of Central Government	100 %
Share of Holding Company	-
Registered office	Kanpur Nagar-Uttar Pradesh
No. of regular employees (as on 31.03.2024)	12478
Credit Rating / Agency	-

Industrial /Business Operations:

AWEIL is engaged in the manufacturing of sophisticated state of the art weapon systems in India with the expertise and capabilities to fulfil the requirements of Armed Forces, Central Armed Para Military Forces, State police Forces, exports and also civilian market for Non prohibited Bore weapons.

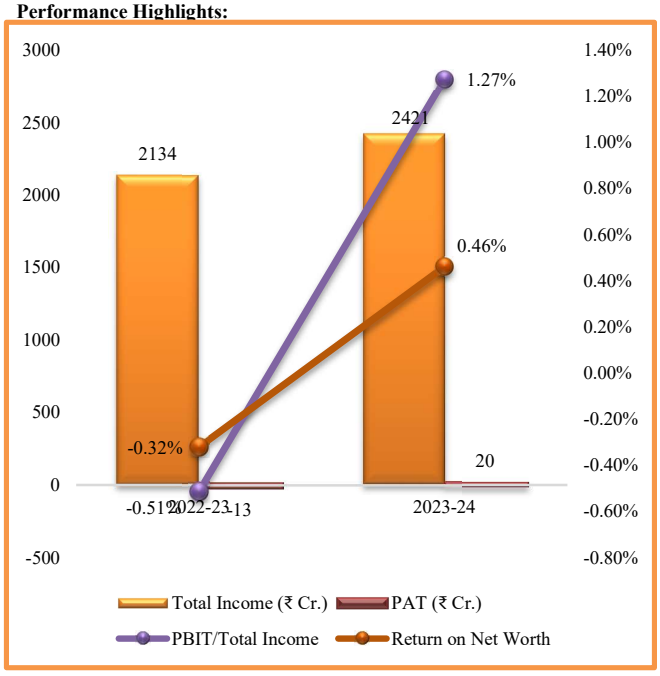
Strategic Issues / Future Outlook:

AWEIL is aggressively pursuing export opportunity through interaction with defence attaches at various Indian embassies and exploring the opportunity of entering into MoU with private defence industries for offering state of the art defence equipment to Defence Services, CAPF, SPFs. AWEIL understands the advantages of continuous modernization and upgradation of its facilities in order to have state of the art set up for promoting exports and for being able to offer the best in class products, systems to the Defence Services.

Significant Events:

Significant events of AWEIL are as below
1. Dhanush Gun System successfully fired highest charge Zone 6 with 155mm ERFB BT Shells at PFFR in Dec 21 and two second line firing in March 22.
2. Production of 12.7mm Stabilized Remote Control Gun System has been successfully established at OF Trichurapalli with SKD and CKD components in last quarter of 2021.
3. AWEIL has bagged an order of AK 630 Naval Gun worth INR 88 cr from GSL.
4. As per directives of Honorable RM, AWEIL organized Exhibitions as part of Azadi Ka Amrit Mahotsav celebrations.
5. As part of indigenisation drive under Atmanirbhar Bharat program of MoD, AWEIL organized a webinar on critical components with record participation from FOEMs, DPSUs and Industry on 28.02.22.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**213376**	**242140**
Revenue from Operations	193932	203859
Other Income	19444	38281
Total Expenditure	**214479**	**239161**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	80791	92540
Purchase of Stock in Trade	0	0
Changes in inventory	-30057	-17243
Employee Benefit Expenses	129899	130116
Depreciation and Amortisation	13406	13471
Finance Cost	7	105
Exceptional and Extraordinary items	0	0
Other Expenditure	20433	20172
Profit before tax	**-1103**	**2979**
Tax Provisions	176	955
Profit after tax from continuing operations	-1279	2024
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-1279**	**2024**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**685530**	**757910**
Total Share Holders funds	414167	438691
Share Capital	1712391	1753153
Total Non-Current Liabilities	**102089**	**92700**
Long Term Borrowings	0	0
Total Current Liabilities	**169274**	**226519**
Assets	**685530**	**757910**
Total Non-Current Assets	**227060**	**221727**
Net Fixed Assets (incl. CWIP)	216930	210950
Investment	425	425
Total Current Assets	**458470**	**536183**
Cash and Bank balances	140996	135226
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	1730653	1753153
Capital Employed	414167	438691
Net worth	395905	438691
EBITDA	12310	16555
Dividend declared/paid	0	0
Contribution to Central Exchequer	16245	36828
Asset Turnover Ratio (Times)	0.33	0.34
Net Profit Margin (%)	-0.60	0.84
Operating Margin (%)	-0.57	1.51
Return on Net worth (%)	-0.32	0.46
Return on Assets (%)	-0.19	0.27
Return on Capital Employed (%)	-0.26	0.70
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	46.82	46.47

Armoured Vehicles Nigam Limited (www.avnl.co.in)

Date of incorporation	14.08.2021
Schedule	A
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Defence (Department of Defence Production)
Cognate Group	Defence Production
Holding / Subsidiary	-
Share of Central Government	100 %
Share of Holding Company	-
Registered office	Chennai-Tamilnadu
No. of regular employees (as on 31.03.2024)	10872
Credit Rating / Agency	CARE AA+;Stable / CARE RATING LTD

Industrial /Business Operations:

Manufacture of Battle Tanks , Engines for Armoured Fighting Vehicle, Infantry Combat Vehicles, Close Range Naval Guns, Military Logistics vehicles, Kavach Decoy launcher for Navy.

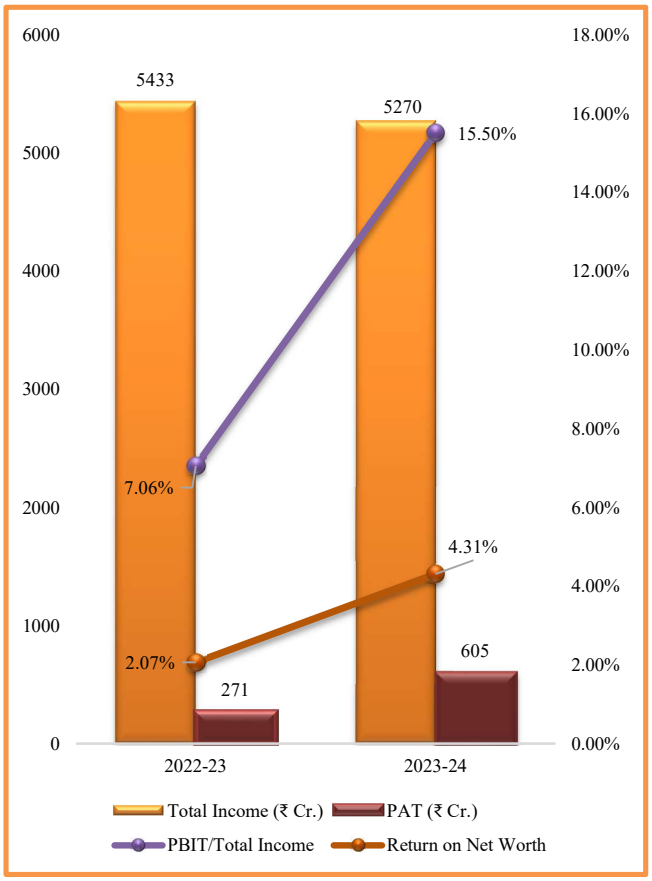
Strategic Issues / Future Outlook:

Strive to be a world class armoured vehicles manufacturer and a trusted global brand for domestic and international customers.

Significant Events:

A. Rolling out of T-90 MK III 1st Lot of Tanks.
B. Acquired order for 693 x BMP upgrade vehicle value of Rs. 5410 Crores.

Performance Highlights:



Snapshot of Financial Performance ₹ (lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**543339**	**527033**
Revenue from Operations	503629	466316
Other Income	39710	60717
Total Expenditure	**504982**	**445320**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	269591	341176
Purchase of Stock in Trade	0	0
Changes in inventory	9609	-25842
Employee Benefit Expenses	116049	114354
Depreciation and Amortisation	19870	20922
Finance Cost	0	0
Exceptional and Extraordinary items	50875	-38917
Other Expenditure	38988	33627
Profit before tax	**38357**	**81713**
Tax Provisions	11240	21207
Profit after tax from continuing operations	27117	60506
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**27117**	**60506**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**2062339**	**2399024**
Total Share Holders funds	1314565	1404072
Share Capital	1280593	1311029
Total Non-Current Liabilities	**17079**	**30280**
Long Term Borrowings	0	0
Total Current Liabilities	**730695**	**964672**
Assets	**2062339**	**2399024**
Total Non-Current Assets	**865506**	**861673**
Net Fixed Assets (incl. CWIP)	855224	851470
Investment	0	0
Total Current Assets	**1196833**	**1537351**
Cash and Bank balances	707201	758883
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	1282029	1311029
Capital Employed	1314565	1404072
Networth	1313129	1404072
EBITDA	109102	63718
Dividend declared/paid	0	0
Contribution to Central Exchequer	11993	0
Asset Turnover Ratio (Times)	0.29	0.24
Net Profit Margin (%)	4.99	11.48
Operating Margin (%)	17.72	9.18
Return on Net worth (%)	2.07	4.31
Return on Assets (%)	1.31	2.52
Return on Capital Employed (%)	2.92	5.82
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	38.31	33.21

BEL Optronics Devices Ltd. (www.belop-india.com)

Date of incorporation	10.09.1990
Schedule	D
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Defence (Department of Defence Production)
Cognate Group	Defence Production
Holding / Subsidiary	Subsidiary
Name of Holding Company	Bharat Electronics Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Pune-Maharashtra
No. of regular employees (as on 31.03.2024)	127
Credit Rating / Agency	AA+ / ICRA

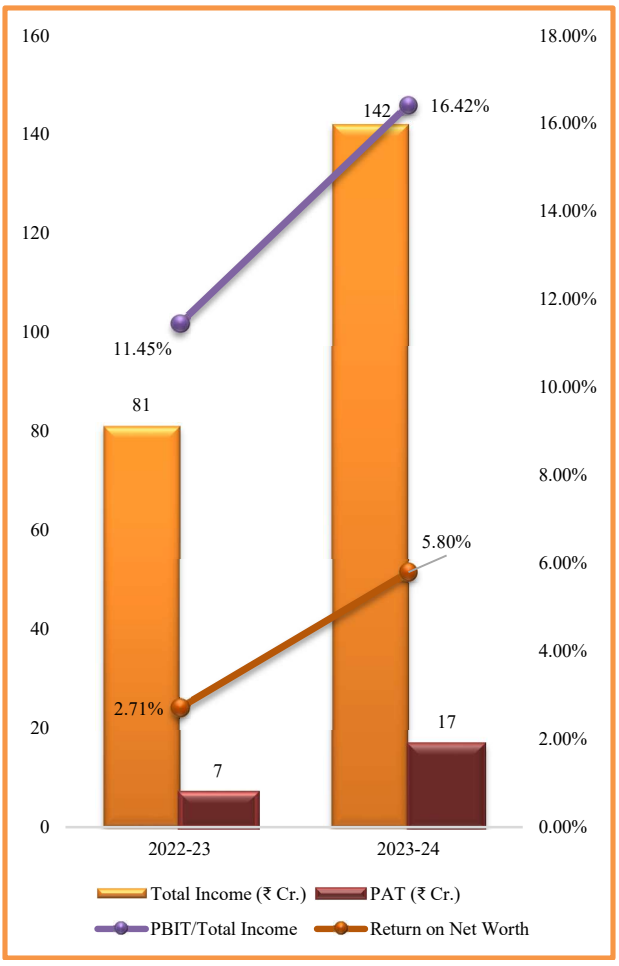
Industrial /Business Operations:

BELOPs main business operations is manufacture of Image Intensifier Tubes used in night vision devices for the use of the country's defence forces.

Strategic Issues / Future Outlook:

1.The XR-5 project has been completed.
2. BELOP is planning to diversify into related areas to improve business opportunities and to have variety of products in its portfolio. As a part of diversification, BELOP has signed offset contract with M/s Rosoboronexport, Russia on 3rd Feb 2021 for manufacture of aviation hoses at BELOP.

Performance Highlights:



Snapshot of Financial Performance

(₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**8124**	**14227**
Revenue from Operations	7837	13974
Other Income	287	253
Total Expenditure	**7210**	**11903**
Power and Fuel	261	324
Materials Consumed (incl. stores & spares)	2506	6329
Purchase of Stock in Trade	0	0
Changes in inventory	64	-271
Employee Benefit Expenses	1561	1824
Depreciation and Amortisation	1997	3043
Finance Cost	16	12
Exceptional and Extraordinary items	0	0
Other Expenditure	805	642
Profit before tax	**914**	**2324**
Tax Provisions	238	665
Profit after tax from continuing operations	676	1659
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**676**	**1659**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**40694**	**39120**
Total Share Holders funds	27121	28602
Share Capital	8451	9322
Total Non-Current Liabilities	**8228**	**7227**
Long Term Borrowings	0	0
Total Current Liabilities	**5345**	**3291**
Assets	**40694**	**39120**
Total Non-Current Assets	**29468**	**27225**
Net Fixed Assets (incl. CWIP)	29271	26694
Investment	0	0
Total Current Assets	**11226**	**11895**
Cash and Bank balances	6276	3737
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	10650	9322
Capital Employed	27121	28602
Networth	24922	28602
EBITDA	2927	5379
Dividend declared/paid	206	203
Contribution to Central Exchequer	683	1304
Asset Turnover Ratio (Times)	0.21	0.36
Net Profit Margin (%)	8.32	11.66
Operating Margin (%)	11.87	16.72
Return on Net worth (%)	2.71	5.80
Return on Assets (%)	1.66	4.24
Return on Capital Employed (%)	3.43	8.17
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	28.90	48.86

BEL-Thales Systems Ltd. (www.btsl-india.co.in)

Date of incorporation	28.08.2014
Schedule	Uncategorised
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Defence (Department of Defence Production)
Cognate Group	Defence Production
Holding / Subsidiary	Subsidiary
Name of Holding Company	Bharat Electronics Ltd.
Share of Central Government	-
Share of Holding Company	74 %
Registered office	Bengaluru Urban-Karnataka
No. of regular employees (as on 31.03.2024)	-
Credit Rating / Agency	-

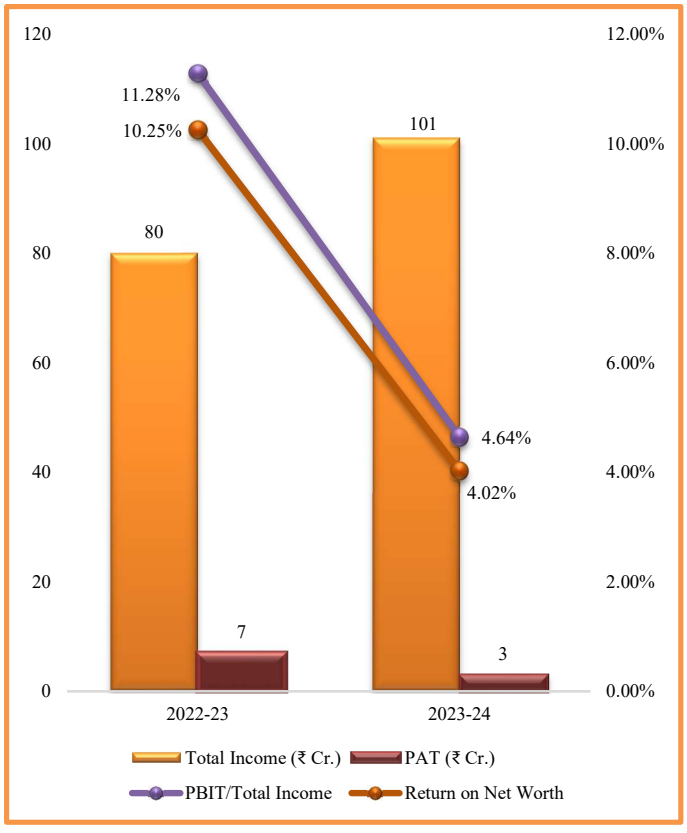
Industrial /Business Operations:

The primary focus of the company is to Manufacturing, Design, Develop, Supply and Support of all generations of radars and any or all other electronic equipment's or components

Strategic Issues / Future Outlook:

The company's endeavour is to grow as a centre for development, evolution and customization of products without substantial investment for in-house manufacturing.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**8005**	**10080**
Revenue from Operations	7819	9377
Other Income	186	703
Total Expenditure	**7108**	**9614**
Power and Fuel	7	6
Materials Consumed (incl. stores & spares)	5771	8284
Purchase of Stock in Trade	0	0
Changes in inventory	482	0
Employee Benefit Expenses	400	454
Depreciation and Amortisation	135	71
Finance Cost	6	2
Exceptional and Extraordinary items	0	0
Other Expenditure	307	797
Profit before tax	**897**	**466**
Tax Provisions	197	189
Profit after tax from continuing operations	700	277
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**700**	**277**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**7952**	**9053**
Total Share Holders funds	6830	6894
Share Capital	5762	5762
Total Non-Current Liabilities	**5**	**11**
Long Term Borrowings	0	0
Total Current Liabilities	**1117**	**2148**
Assets	**7952**	**9053**
Total Non-Current Assets	**1645**	**1664**
Net Fixed Assets (incl. CWIP)	1611	1612
Investment	0	0
Total Current Assets	**6307**	**7389**
Cash and Bank balances	3982	5112
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	5762	5762
Capital Employed	6830	6894
Net worth	6830	6894
EBITDA	1038	539
Dividend declared/paid	156	210
Contribution to Central Exchequer	730	1213
Asset Turnover Ratio (Times)	0.94	1.19
Net Profit Margin (%)	8.74	2.75
Operating Margin (%)	11.55	4.99
Return on Net worth (%)	10.25	4.02
Return on Assets (%)	8.80	3.06
Return on Capital Employed (%)	13.22	6.79
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	114.48	136.02

BEML Ltd. (www.bemlindia.in)

Date of incorporation	11.05.1964
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Defence (Department of Defence Production)
Cognate Group	Defence Production
Holding / Subsidiary	Holding
Number of Subsidiaries	2
Share of Central Government	53.87 %
Share of Holding Company	-
Registered office	Bengaluru Urban/Karnataka
No. of regular employees (as on 31.03.2024)	4884
Credit Rating / Agency	

Industrial /Business Operations:

BEML Limited is engaged in 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 core sectors of the economy viz. mining, steel, cement, construction, Defence, Railway and Metro transportation system and Aerospace..

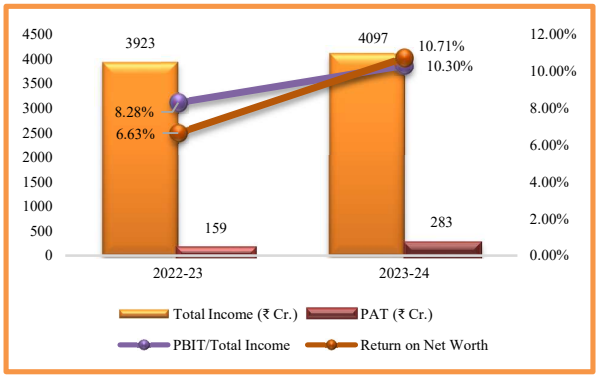
Strategic Issues / Future Outlook:

1. Focus on product development and upgradation. HMV 12x12 in 62 Ton GVW class, Light armored Multi-purpose vehicle 4x4
2. Design development of 21 cu.m. Rope Shovel required for Mega Coal Projects, 550hp motor grader,8 Ton Tyre Handler for handling tyres of higher capacity dump trucks.
3. Design and development of Snow Cutter.
4. Design Development of Indias first 1500 hp Engine for Main Battle Tanks . Development of Self propelled Mine Burier Vande Bharat Sleeper Coaches.

Significant Events:

1. Maiden test-firing of India's First indigenously made 1500 hp engine for Main Battle Tanks was accomplished at Mysore Complex.
2. Commenced production of India's maiden Vande Bharat sleeper trainset prototype at BEML's Bangalore complex
3. Supply of India's first indigenously designed and developed BRS21 Rope Shovel was commenced from Kolar Gold Fields Complex.
4. Bagged order worth Rs. 3200 crore for supply of Metro cars from Bangalore Metro Rail Corporation Limited.
5. Successfully realized First off Structure for LVM 3 Program of Strap on Base Shroud (SBS) Assembly for ISRO.
6. Trial run of BEML designed manufactured metro coaches was commenced through India's first underwater river tunnel at Howrah.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**392273**	**409749**
Revenue from Operations	389895	405432
Other Income	2378	4317
Total Expenditure	**364413**	**371462**
Power and Fuel	3629	3620
Materials Consumed (incl. stores & spares)	210554	215388
Purchase of Stock in Trade	0	0
Changes in inventory of finished goods.work-in-progress & stock in Trade	3768	-5242
Employee Benefit Expenses	83976	82223
Depreciation and Amortisation	6399	6374
Finance Cost	4625	3902
Exceptional and Extraordinary items	0	0
Other Expenditure	51462	65197
Profit before tax	**27860**	**38287**
Tax Provisions	11982	9985
Profit after tax from continuing operations	15878	28302
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**15878**	**28302**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**498373**	**542050**
Total Share Holders funds	239514	264283
Share Capital	4177	4177
Total Non-Current Liabilities	**80241**	**89099**
Long Term Borrowings	0	0
Total Current Liabilities	**178618**	**188668**
Assets	**498373**	**542050**
Total Non-Current Assets	**71725**	**76051**
Net Fixed Assets (incl. CWIP)	52371	56062
Investment	258	258
Total Current Assets	**426648**	**465999**
Cash and Bank balances	3916	866
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	4177	4177
Capital Employed	239514	264283
Networth	239514	264283
EBITDA	38884	48563
Dividend declared/paid	4164	4164
Contribution to Central Exchequer	68008	54109
Asset Turnover Ratio (Times)	0.74	0.79
Net Profit Margin (%)	4.05	6.91
Operating Margin (%)	8.33	10.41
Return on Net worth (%)	6.63	10.71
Return on Assets (%)	3.19	5.22
Return on Capital Employed (%)	13.56	15.96
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	162.79	153.41

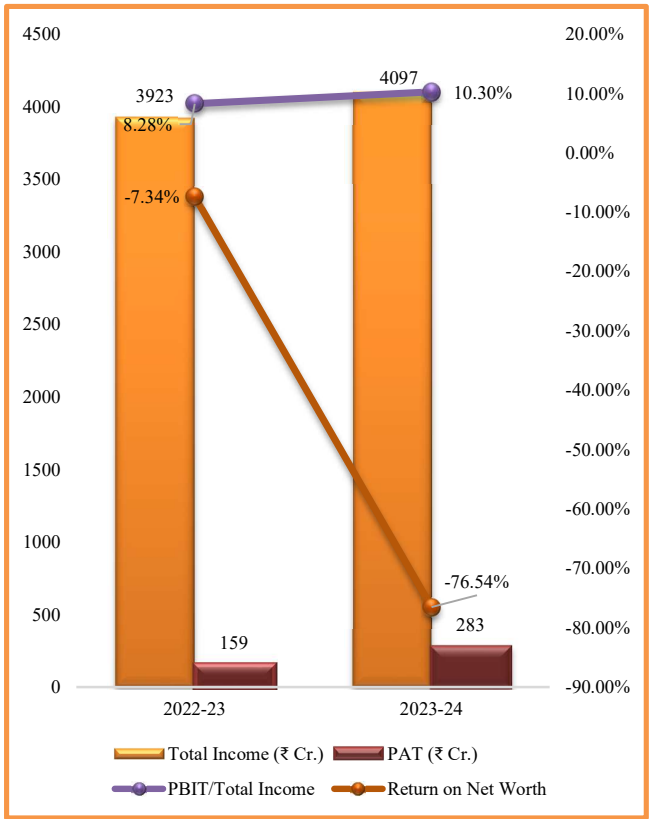
BEML Land Assets Ltd. (www.blal.in)

Date of incorporation	15.07.2021
Schedule	C
Listed (Yes / No)	Yes
Ratna Status	-
Administrative Ministry	Ministry of Defence (Department of Defence Production)
Cognate Group	Defence Production
Holding / Subsidiary	-
Share of Central Government	54.03 %
Share of Holding Company	-
Registered office	Bengaluru Urban-Karnataka
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	-

Strategic Issues / Future Outlook:

The Indian real estate sector brims with promising opportunities for expansion. Rapid urbanization and a burgeoning young population create fertile ground for real estate development, particularly in the realms of affordable housing and integrated townships. Embracing technological advancements provides yet another avenue for advancement integrating virtual reality, AI-driven property search platforms and smart home solutions can significantly enhance customer experiences and streamline operational efficiency for developers. Moreover, the escalating demand for eco-friendly and sustainable properties opens up possibilities for developers to embrace green building practices, catering to the burgeoning segment of environmentally conscious consumers. Further details are available in Annual Report.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**0**	**2**
Revenue from Operations	0	0
Other Income	0	2
Total Expenditure	**63**	**374**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	23	44
Depreciation and Amortisation	5	8
Finance Cost	4	57
Exceptional and Extraordinary items	0	0
Other Expenditure	31	265
Profit before tax	**-63**	**-372**
Tax Provisions	0	0
Profit after tax from continuing operations	-63	-372
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-63**	**-372**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**966**	**961**
Total Share Holders funds	858	486
Share Capital	4164	4164
Total Non-Current Liabilities	**104**	**430**
Long Term Borrowings	104	0
Total Current Liabilities	**4**	**45**
Assets	**966**	**961**
Total Non-Current Assets	**961**	**952**
Net Fixed Assets (incl. CWIP)	0	0
Investment	960	952
Total Current Assets	**5**	**9**
Cash and Bank balances	0	1
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	4268	4164
Capital Employed	962	486
Networth	858	486
EBITDA	-54	-307
Dividend declared/paid	0	0
Contribution to Central Exchequer	1	4
Asset Turnover Ratio (Times)	0	0
Net Profit Margin (%)	0	-18600
Operating Margin (%)	0	0
Return on Net worth (%)	-7.34	-76.54
Return on Assets (%)	-6.52	-38.71
Return on Capital Employed (%)	-6.13	-64.81
Debt/Equity Ratio (times)	0.12	0
Sales/Capital Employed (%)	0	0

Bharat Dynamics Ltd. (www.bdl-india.in)

Date of incorporation	16.07.1970
Schedule	B
Listed (Yes / No)	Yes
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Defence (Department of Defence Production)
Cognate Group	Defence Production
Holding / Subsidiary	-
Share of Central Government	74.93 %
Share of Holding Company	-
Registered office	Hyderabad-Telangana
No. of regular employees (as on 31.03.2024)	2401
Credit Rating / Agency	A1+ / CRISIL

Industrial /Business Operations:

BDL is engaged in manufacturing of sophisticated state-of-the-art weapon systems for the Armed Forces through its operating units at Hyderabad, Bhanur in Sangareddy District, both in Telangana state and Visakhapatnam in Andhra Pradesh.

Strategic Issues / Future Outlook:

BDL is steadfast in dedication to innovation and technological advancement, leveraging expertise to address the evolving needs of the defence industry. Through strategic partnerships, diversification initiatives, and continuous improvement efforts, BDL aims to capture new opportunities and expand its market presence both domestically and internationally.

BDL recognizes the critical necessity of optimizing its production lines to enhance efficiency and productivity. By streamlining processes and integrating cutting-edge technologies, BDL endeavours to elevate its manufacturing capabilities, ensuring timely delivery without compromising on quality standards.

Significant Events:

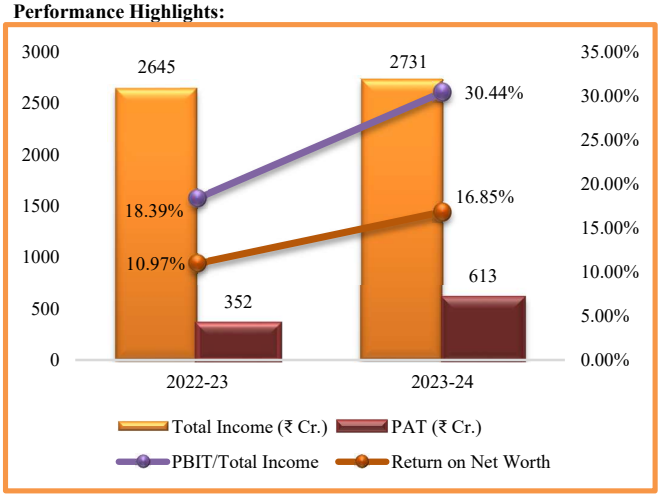
a) During the year, BDL received orders worth ₹ 2076.28 crore (Gross) for supply of Anti-Tank Guided Missiles (ATGMs), Unified Launchers, Very Short-Range Air Defence System (Laser Beam Riding) VSHORADS (LBR), Unmanned Aerial Vehicle Launched Precision Guided Missiles (ULPGM), upgraded version of Akash Missiles etc.

b) BDL signed a MoU with T-Hub to exploit indigenous deep tech capability towards making futuristic weapon systems.

c) New Generation Akash Surface-to-Air Missile (AKASH NG) was successfully test fired from the Integrated Test Range (ITR), Chandipur, Off the cost of Odisha in Jan 2024.

d) BDL handed over the first Radio Frequency (RF) Seeker of Akash–Next Generation Weapon System produced at BDLs newly commissioned State-of-the-art Seeker Facility Centre (SFC) to Secretary, DD RD in Aug 2023.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**264479**	**273111**
Revenue from Operations	248939	236928
Other Income	15540	36183
Total Expenditure	**216299**	**190287**
Power and Fuel	2051	2327
Materials Consumed (incl. stores & spares)	121499	112165
Purchase of Stock in Trade	0	0
Changes in inventory	-1904	-22263
Employee Benefit Expenses	53246	60001
Depreciation and Amortisation	7726	6704
Finance Cost	454	311
Exceptional and Extraordinary items	0	0
Other Expenditure	33227	31042
Profit before tax	**48180**	**82824**
Tax Provisions	12963	21552
Profit after tax from continuing operations	35217	61272
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**35217**	**61272**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**867243**	**1034005**
Total Share Holders funds	321150	363682
Share Capital	18328	18328
Total Non-Current Liabilities	**325497**	**369747**
Long Term Borrowings	0	0
Total Current Liabilities	**220596**	**300576**
Assets	**867243**	**1034005**
Total Non-Current Assets	**107229**	**110104**
Net Fixed Assets (incl. CWIP)	88288	89649
Investment	1	1
Total Current Assets	**760014**	**923901**
Cash and Bank balances	385886	422848
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	18328	18328
Capital Employed	321150	363682
Net worth	321150	363682
EBITDA	56360	89839
Dividend declared/paid	16770	18420
Contribution to Central Exchequer	61999	48962
Asset Turnover Ratio (Times)	0.35	0.29
Net Profit Margin (%)	13.32	22.43
Operating Margin (%)	19.54	35.09
Return on Net worth (%)	10.97	16.85
Return on Assets (%)	4.06	5.93
Return on Capital Employed (%)	15.14	22.86
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	77.51	65.15

Bharat Electronics Ltd. (www.bel-india.in)

Date of incorporation	21.04.1954
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Navratna
Administrative Ministry	Ministry of Defence (Department of Defence Production)
Cognate Group	Defence Production
Holding / Subsidiary	Holding
Number of Subsidiaries	2
Share of Central Government	51.14 %
Share of Holding Company	-
Registered office	Bengaluru Urban-Karnataka
No. of regular employees (as on 31.03.2024)	8937
Credit Rating / Agency	AAA / ICRA

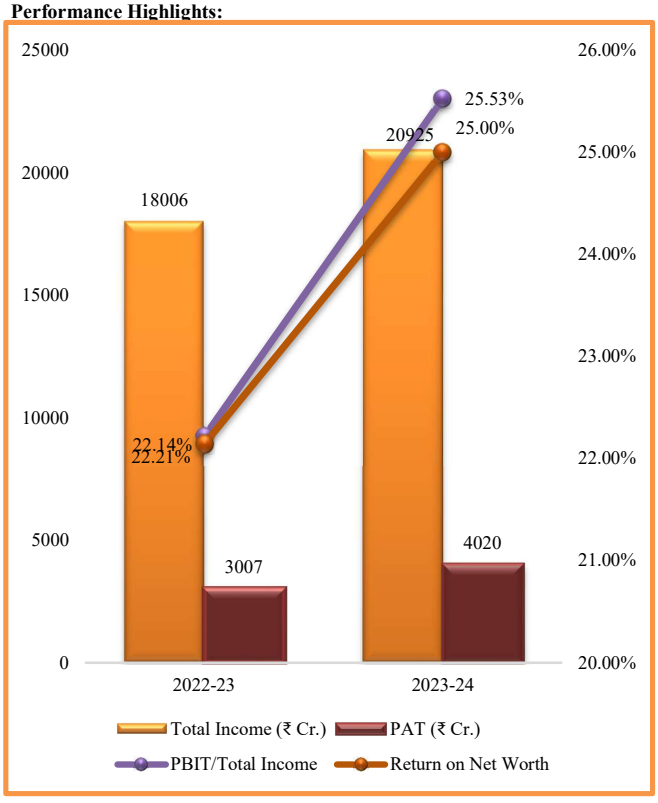
Industrial /Business Operations:

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 upgrade, Electro Optics Systems and Electronics...

Strategic Issues / Future Outlook:

Due to Govt. policies like Make in India, changes in Defence FDI norms, evolution of DPP with aim to enhancing the Defence industrial base in India. are exposing BEL to increasing competition.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**1800622**	**2092523**
Revenue from Operations	1764620	2016939
Other Income	36002	75584
Total Expenditure	**1402134**	**1559067**
Power and Fuel	4014	4812
Materials Consumed (incl. stores & spares)	937844	1049762
Purchase of Stock in Trade	82785	62886
Changes in inventory	-39745	-56057
Employee Benefit Expenses	229773	246670
Depreciation and Amortisation	40787	41243
Finance Cost	1479	702
Exceptional and Extraordinary items	0	0
Other Expenditure	145197	209049
Profit before tax	**398488**	**533456**
Tax Provisions	97821	131456
Profit after tax from continuing operations	300667	402000
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**300667**	**402000**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**3505448**	**3915565**
Total Share Holders funds	1358199	1608239
Share Capital	73098	73098
Total Non-Current Liabilities	**96368**	**108318**
Long Term Borrowings	0	0
Total Current Liabilities	**2050881**	**2199008**
Assets	**3505448**	**3915565**
Total Non-Current Assets	**515120**	**526450**
Net Fixed Assets (incl. CWIP)	351340	364996
Investment	66446	76783
Total Current Assets	**2990328**	**3389115**
Cash and Bank balances	800900	1096810
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	73098	73098
Capital Employed	1358199	1608239
Networth	1358199	1608239
EBITDA	440754	575401
Dividend declared/paid	124270	146196
Contribution to Central Exchequer	295724	375745
Asset Turnover Ratio (Times)	0.53	0.56
Net Profit Margin (%)	16.70	19.21
Operating Margin (%)	22.67	26.48
Return on Net worth (%)	22.14	25.00
Return on Assets (%)	8.58	10.27
Return on Capital Employed (%)	29.45	33.21
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	129.92	125.41

Garden Reach Shipbuilders & Engineers Ltd. (WWW.GRSE.IN)

Date of incorporation	26.02.1934
Schedule	B
Listed (Yes / No)	Yes
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Defence (Department of Defence Production)
Cognate Group	Defence Production
Holding / Subsidiary	-
Share of Central Government	74.5 %
Share of Holding Company	-
Registered office	Kolkata-West Bengal
No. of regular employees (as on 31.03.2024)	1576
Credit Rating / Agency	AAA / CAREEDGE RATING

Industrial /Business Operations:

GRSE s primary role has been building warships and other vessels for the Indian Navy Indian Coast Guard and FFC Over the years the Shipbuilding Company has established well proven capabilities for in house ship design and building and has made significant contribution to the success of Indigenous Warship construction

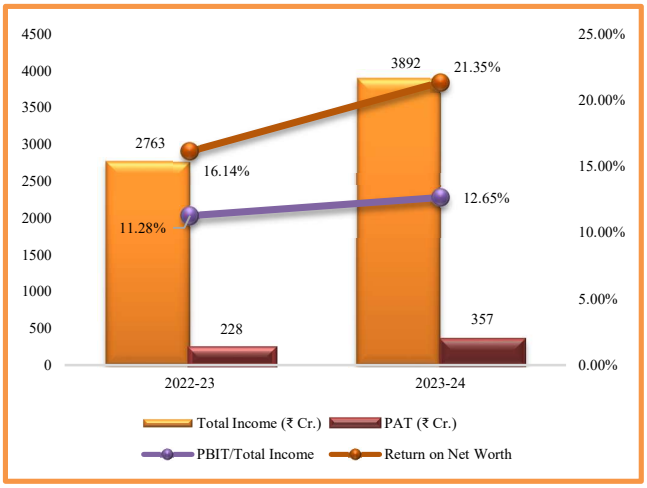
Strategic Issues / Future Outlook:

GRSE is actively pursuing its goal to become an integral part of defence preparedness of the country aimed at self-reliance and being recognized as a leading Shipbuilding and Ship Repairing Yard as well as a multidimensional Engineering Company ensuring high quality at competitive prices and timely delivery With a robust order book and the initiatives taken towards infrastructure and skill developments.

Significant Events:

1. Commissioning of 02 Ships Guyana Ferry and INS Sandhayak
2. Delivery of 02 Ships Guyana Ferry and INS Sandhayak
3. Launching of 07 Ships ASWSWC 04 Ships P17A Advanced Frigate 01 Ship SVL 01 Ship NG Ferry 01 Ship etc.
4. Cmde PR Hari IN Retd CMD GRSE recognized with CEO of the Year Award at the 22nd Global Edition Business Leader of the Year 2024 and the CEO with HR Orientation Award at the World HRD Congress 2024.
5. WIPS Award 2024 in the Category Best Performing Enterprise 2024
6. Best Strategic Central Public Sector Enterprise of India Defence Naval and Shipbuilding at 6th IPSE Awards 2024.
7. Launch of GAINS23

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**276298**	**389226**
Revenue from Operations	256115	359264
Other Income	20183	29962
Total Expenditure	**245776**	**341133**
Power and Fuel	889	983
Materials Consumed (incl. stores & spares)	149615	206198
Purchase of Stock in Trade	11210	19707
Changes in inventory	473	-606
Employee Benefit Expenses	31691	34893
Depreciation and Amortisation	3917	4133
Finance Cost	648	1149
Exceptional and Extraordinary items	0	0
Other Expenditure	47333	74676
Profit before tax	**30522**	**48093**
Tax Provisions	7710	12366
Profit after tax from continuing operations	22812	35727
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**22812**	**35727**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**1077593**	**1025191**
Total Share Holders funds	141381	167345
Share Capital	11455	11455
Total Non-Current Liabilities	**12126**	**12212**
Long Term Borrowings	0	0
Total Current Liabilities	**924086**	**845634**
Assets	**1077593**	**1025191**
Total Non-Current Assets	**81010**	**80612**
Net Fixed Assets (incl. CWIP)	51366	51733
Investment	0	0
Total Current Assets	**996583**	**944579**
Cash and Bank balances	432780	372034
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	11455	11455
Capital Employed	141381	167345
Net worth	141381	167345
EBITDA	35087	53375
Dividend declared/paid	7274	9874
Contribution to Central Exchequer	13092	12351
Asset Turnover Ratio (Times)	0.30	0.37
Net Profit Margin (%)	8.26	9.18
Operating Margin (%)	12.17	13.71
Return on Net worth (%)	16.14	21.35
Return on Assets (%)	2.12	3.48
Return on Capital Employed (%)	22.05	29.43
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	181.15	214.68

Gliders India Limited (www.glidersindia.in)

Date of incorporation	14.08.2021
Schedule	B
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Defence (Department of Defence Production)
Cognate Group	Defence Production
Holding / Subsidiary	-
Share of Central Government	100 %
Share of Holding Company	-
Registered office	Kanpur Nagar-Uttar Pradesh
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	

Industrial /Business Operations:

Gliders India is manufacturing various types of Parachutes viz. Man Carrying Parachutes, Heavy Drop Parachutes, Brake Parachutes, Pilot Parachutes, Illuminating Parachute, Supply Drop Parachute, Parasail, Boats and Floats.

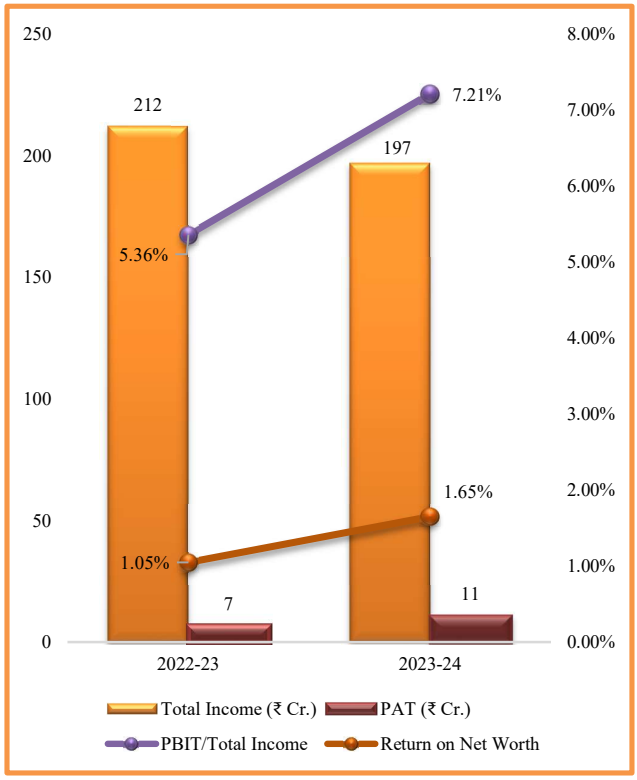
Strategic Issues / Future Outlook:

GIL is all gearing up for enhancing load position and grab orders in exports. For this, aggressive marketing is being done for making new International customers. GIL is also joining hands with IIT Kanpur for creating a 'Centre of Excellence'. GIL is also in the process of setting up of modern state of the art machineries.

Significant Events:

Gliders India limited has commences business from 1st Oct-21 from erstwhile OFB.
This unit is only in India has manufacturing factory of parachutes and floatation products.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**21234**	**19706**
Revenue from Operations	20601	17651
Other Income	633	2055
Total Expenditure	**20096**	**18285**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	4975	4313
Purchase of Stock in Trade	0	0
Changes in inventory	6	-403
Employee Benefit Expenses	11839	11923
Depreciation and Amortisation	497	338
Finance Cost	0	0
Exceptional and Extraordinary items	300	-14
Other Expenditure	2479	2128
Profit before tax	**1138**	**1421**
Tax Provisions	452	344
Profit after tax from continuing operations	686	1077
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**686**	**1077**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**76426**	**81656**
Total Share Holders funds	65185	65328
Share Capital	54481	64734
Total Non-Current Liabilities	**152**	**97**
Long Term Borrowings	0	0
Total Current Liabilities	**11089**	**16231**
Assets	**76426**	**81656**
Total Non-Current Assets	**44916**	**44713**
Net Fixed Assets (incl. CWIP)	44916	44713
Investment	0	0
Total Current Assets	**31510**	**36943**
Cash and Bank balances	3990	10667
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	54481	64734
Capital Employed	65185	65328
Net worth	65185	65328
EBITDA	1935	1745
Dividend declared/paid	0	0
Contribution to Central Exchequer	0	0
Asset Turnover Ratio (Times)	0.56	0.25
Net Profit Margin (%)	3.23	5.47
Operating Margin (%)	6.98	7.97
Return on Net worth (%)	1.05	1.65
Return on Assets (%)	0.90	1.32
Return on Capital Employed (%)	1.75	2.18
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	31.60	27.02

Goa Shipyard Ltd. (www.goashipyard.in)

Date of incorporation	29.09.1967
Schedule	B
Listed (Yes / No)	No
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Defence (Department of Defence Production)
Cognate Group	Defence Production
Holding / Subsidiary	-
Share of Central Government	51.08 %
Share of Holding Company	-
Registered office	South Goa-Goa
No. of regular employees (as on 31.03.2024)	1302
Credit Rating / Agency	AAA / CARELONGTERM

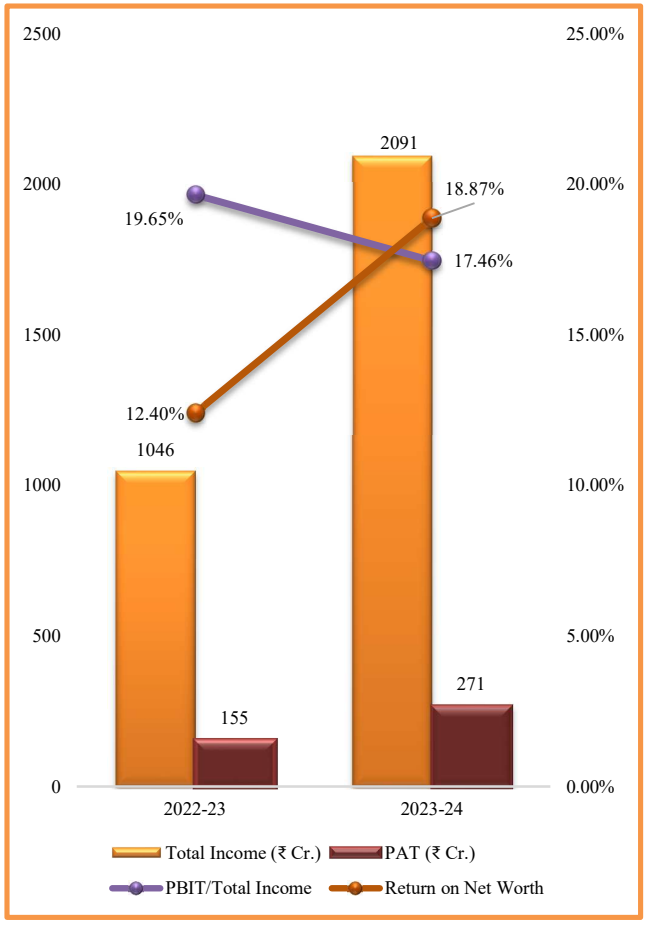
Industrial /Business Operations:

GSL is engaged in Shipbuilding, Ship repair and General Engineering Services for defence and commercial sector having shipyard at Vasco da Gama (Goa). GSL has also set up dedicated facilities at GSL for construction of advanced Mine Counter Measure Vessels, besides dedicated facility for GRP boats at outlying units.

Strategic Issues / Future Outlook:

To meet the qualitative and quantitative objectives and future challenges in terms of technology and workload, GSL has created infrastructure for Mine Counter Measure Vessels (MCMVs) programme of Indian Navy to build advanced MCMVs indigenously for the first time in the country.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**104580**	**209084**
Revenue from Operations	86943	175256
Other Income	17637	33828
Total Expenditure	**84078**	**172620**
Power and Fuel	917	768
Materials Consumed (incl. stores & spares)	32972	113594
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	16115	15843
Depreciation and Amortisation	6185	7490
Finance Cost	47	39
Exceptional and Extraordinary items	0	0
Other Expenditure	27842	34886
Profit before tax	**20502**	**36464**
Tax Provisions	5047	9332
Profit after tax from continuing operations	15455	27132
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**15455**	**27132**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
	613118	**711362**
Total Share Holders funds	124686	143789
Share Capital	5820	5820
Total Non-Current Liabilities	**60474**	**55446**
Long Term Borrowings	0	0
Total Current Liabilities	**427958**	**512127**
Assets	**613118**	**711362**
Total Non-Current Assets	**108961**	**104714**
Net Fixed Assets (incl. CWIP)	108730	104337
Investment	0	0
Total Current Assets	**504157**	**606648**
Cash and Bank balances	369569	439146
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	5820	5820
Capital Employed	124686	143789
Net worth	124686	143789
EBITDA	26734	43993
Dividend declared/paid	5646	7741
Contribution to Central Exchequer	8068	16326
Asset Turnover Ratio (Times)	0.19	0.32
Net Profit Margin (%)	14.78	12.98
Operating Margin (%)	23.64	20.83
Return on Net worth (%)	12.40	18.87
Return on Assets (%)	2.52	3.81
Return on Capital Employed (%)	16.48	25.39
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	69.73	121.88

Hindustan Aeronautics Ltd (www.hal-india.co.in)

Date of incorporation	16.08.1963
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Navratna
Administrative Ministry	Ministry of Defence (Department of Defence Production)
Cognate Group	Defence Production
Holding / Subsidiary	Holding
Number of Subsidiaries	2
Share of Central Government	71.64 %
Share of Holding Company	-
Registered office	Bengaluru Urban-Karnataka
No. of regular employees (as on 31.03.2024)	23766
Credit Rating / Agency	AAA Stable A1+ / CARE Ratings

Industrial /Business Operations:

HAL operations includes Design, Development, Manufacture, Maintenance, Repair, Overhaul of Aircraft, Helicopters, Aero-engines, related Accessories and Avionics. HAL is diversified into manufacturing and overhaul of Industrial Marine Gas Turbines and manufacturing of aerospace structures for space vehicle programs of ISRO.

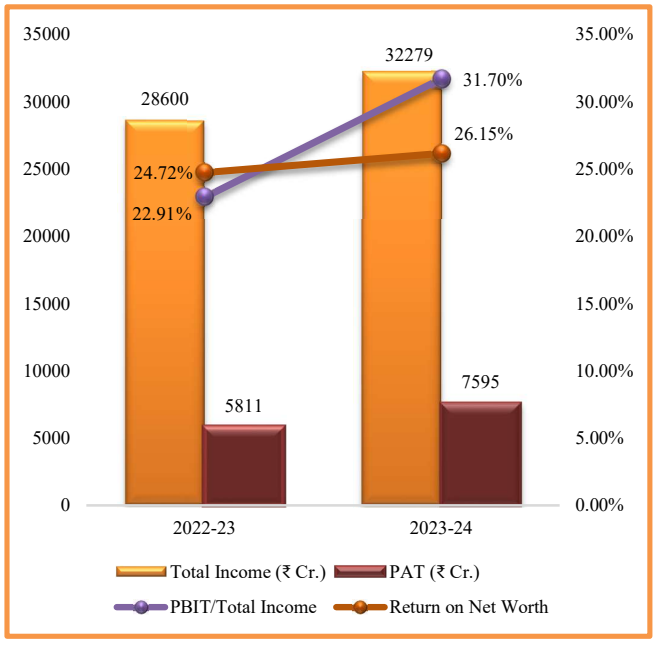
Strategic Issues / Future Outlook:

HAL has formulated its policies in line with GOI initiatives Make in India and Atmanirbhar Bharat. HAL is focusing on indigenisation to ensure higher indigenous content in its products strengthening Marketing efforts to enhance its export sales and diversifying its business for future growth avenues.

Significant Events:

1. Hon'ble Prime Minister undertook sortie on Light Combat Aircraft Tejas Twin Seater Aircraft during visit to HAL on 25th Nov23.
2. Hon'ble Raksha Mantri inaugurated first Overseas Marketing Office in Malaysia on 11th Jul23, to serve as hub for engagement with South-East Asian Countries.
3. HAL handed over first LCA Tejas twin seater to IAF in presence of Raksha Rajya Mantri on 4th Oct23.
4. Two Hindustan- 228 aircraft exported to Guyana Defence Forces within a month of Contract signature on 21st Mar24.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**2859965**	**3227938**
Revenue from Operations	2692785	3038084
Other Income	167180	189854
Total Expenditure	**2210671**	**2208041**
Power and Fuel	14837	15753
Materials Consumed (incl. stores & spares)	1009932	1246971
Purchase of Stock in Trade	79915	67140
Changes in inventory	-69145	-195889
Employee Benefit Expenses	489589	527624
Depreciation and Amortisation	238134	142140
Finance Cost	5791	3205
Exceptional and Extraordinary items	0	0
Other Expenditure	441618	401097
Profit before tax	**649294**	**1019897**
Tax Provisions	68177	260393
Profit after tax from continuing operations	581117	759504
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**581117**	**759504**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**6711738**	**7798371**
Total Share Holders funds	2350617	2904642
Share Capital	33439	33439
Total Non-Current Liabilities	**1278579**	**1261406**
Long Term Borrowings	0	0
Total Current Liabilities	**3082542**	**3632323**
Assets	**6711738**	**7798371**
Total Non-Current Assets	**1523107**	**1496796**
Net Fixed Assets (incl. CWIP)	871121	922234
Investment	138542	149708
Total Current Assets	**5188631**	**6301575**
Cash and Bank balances	2030615	2642184
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	33439	33439
Capital Employed	2350617	2904642
Net worth	2350617	2904642
EBITDA	893219	1165242
Dividend declared/paid	167194	197289
Contribution to Central Exchequer	477120	583241
Asset Turnover Ratio (Times)	0.46	0.44
Net Profit Margin (%)	20.32	23.53
Operating Margin (%)	24.33	33.68
Return on Net worth (%)	24.72	26.15
Return on Assets (%)	8.66	9.74
Return on Capital Employed (%)	27.87	35.22
Debt/Equity Ratio(times)	0	0
Sales/Capital Employed (%)	114.56	104.59

Hindustan Shipyard Ltd. (www.hslvizag.in)

Date of incorporation	21.01.1952
Schedule	B
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Defence (Department of Defence Production)
Cognate Group	Defence Production
Holding / Subsidiary	-
Share of Central Government	100 %
Share of Holding Company	-
Registered office	Visakhapatnam-Andhra Pradesh
No. of regular employees (as on 31.03.2024)	655
Credit Rating / Agency	BBB+ (Stable) / ICRA LIMITED

Industrial /Business Operations:

The shipyard has three independent business units viz. Shipbuilding, Ship Repairs and Submarine divisions with exclusive facilities and infrastructure

Strategic Issues / Future Outlook:

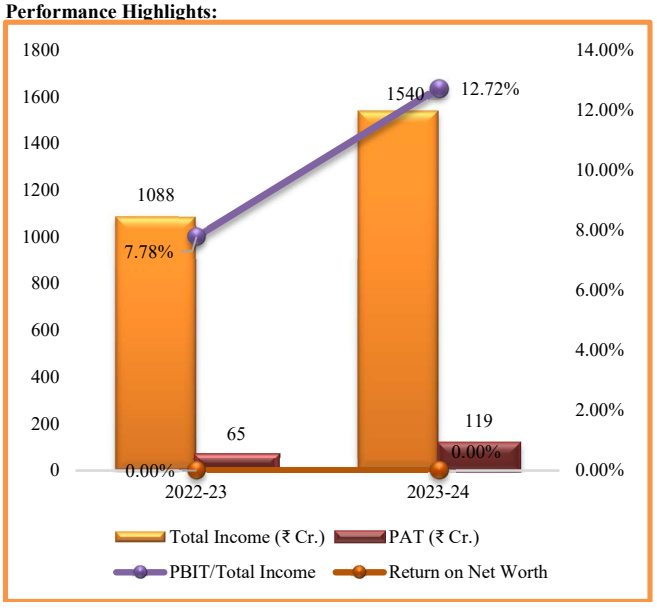
HSL is vigorously participating in all competitive tenders issued by IN, ICG, other Govt/ private organizations wherever eligible. The yard at present has an order book of 08 Vessels (02 DSVs, 01 floating dock and 05 FSS). With the signing of contract for 05 FSS, the yard has a decent order book which will keep the facilities engaged for next few years.

With a vision to make India a Global Hub for Green Ship by 2030 under the Green Tug Transition Program HSL is committed to developing the ability to build e-Tugs and to achieve autonomy in designing and building e-Tugs by 2026. The future of the yard looks promising and it will improve the business prospects of the company as projects get completed and delivered on time.

Significant Events:

a. Highest ever turnover of Rs 1413 Cr in FY 2023-24, YoY growth of 28%
b. Highest ever Net profit of Rs 119 Cr in FY 2023-24
c. Contract signed with Indian Navy for 05 Fleet Support Ships worth Rs 18,250 Cr
d. Completed maiden Sea Trials of NISTAR, Diving Support Vessel, first of its Class
e. Successfully refurbished the 36 year old ONGC Drill Ship Modu Sagar Bhushan in just 10 months repaired 09 ships on time in FY 2023-24.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**108802**	**153969**
Revenue from Operations (net)	107294	137332
Other Income	1508	16637
Total Expenditure	**102278**	**136678**
Power and Fuel	904	899
Materials Consumed (incl. stores & spares)	52263	71676
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	12104	12615
Depreciation and Amortisation	357	385
Finance Cost	1939	2294
Exceptional and Extraordinary items	-123	-19
Other Expenditure	34834	48828
Profit before tax	**6524**	**17291**
Tax Provisions	0	5409
Profit after tax from continuing operations	6524	11882
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**6524**	**11882**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**148336**	**557491**
Total Share Holders funds	-47893	-35127
Share Capital	30199	30199
Total Non-Current Liabilities	**88847**	**83019**
Long Term Borrowings	54121	50718
Total Current Liabilities	**107382**	**509599**
Assets	**148336**	**557491**
Total Non-Current Assets	**32686**	**28028**
Net Fixed Assets (incl. CWIP)	13080	14305
Investment	0	0
Total Current Assets	**115650**	**529463**
Cash and Bank balances	20574	355737
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	84320	80917
Capital Employed	6228	15591
Net ₹₹₹worth	-47893	-35127
EBITDA	8697	19951
Dividend declared/paid	0	0
Contribution to Central Exchequer	5054	5491
Asset Turnover Ratio (Times)	0.76	0.44
Net Profit Margin (%)	6.00	7.72
Operating Margin (%)	7.77	14.25
Return on Net worth (%)	-	-
Return on Assets (%)	4.40	2.13
Return on Capital Employed (%)	135.89	125.62
Debt/Equity Ratio (times)	-	-
Sales/Capital Employed (%)	1722.77	880.84

India Optel Limited (www.indiaoptel.in)

Date of incorporation	14.08.2021
Schedule	B
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Defence (Department of Defence Production)
Cognate Group	Defence Production
Holding / Subsidiary	-
Share of Central Government	100 %
Share of Holding Company	-
Registered office	Dehradun-Uttarakhand
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	

Industrial /Business Operations:

India Optel Ltd. is engaged in the design, development, manufacturing and after sales service, overhaul and upgradation of a wide range of products used in Vision, Communication and Gun Fire Control Systems for the battle tanks, infantry combat vehicles, naval guns, small and medium caliber weapons used by the soldiers and other fighting platforms. India Optel Limited has three business verticals viz. combat vehicle systems, weapon and weapon platform systems and communication system items.

Strategic Issues / Future Outlook:

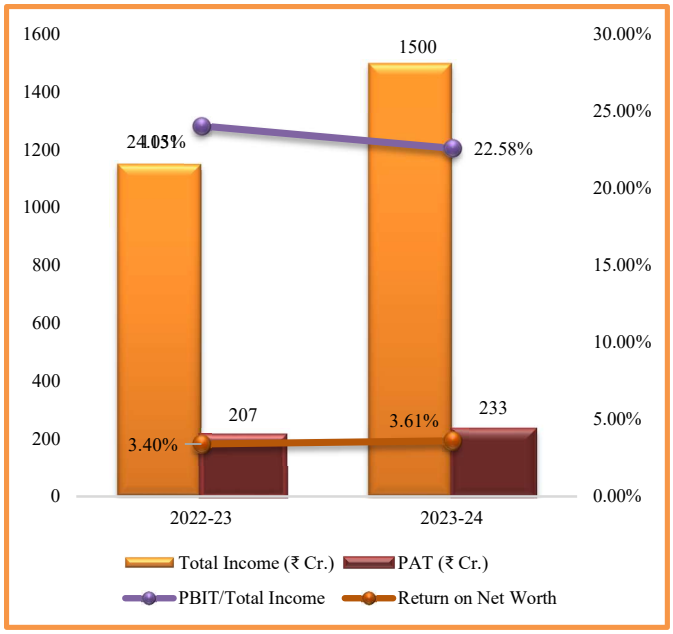
IOL has already concluded a MoU with JSC Rosoboronexport Russia for indigenuous manufacture of digital ballistic computer and automatic target tracker for tank T-90. AoN for the same has been accorded by DAC.

Further IOL has planned a Capital expenditure to the tune of Rs. 1505 Cr for modernization of Infrastructure of EO manufacturing and to bring new products / technologies in the Country.

Significant Events:

Delivery of 2nd Visakhapatnam Class Destroyer, INS Mormugao on 24 Nov 2022, delivery of 5th Scorpene Submarine of P75, INS Vagir on 20 Dec 2022, launching of 6th Scorpene Class Submarine INS Vaghsheer and 3rd Nilgiri Class Frigate, INS Taragiri on 20 Apr 2022 and 11 Sept 2022 respectively and launching of 4th Visakhapatnam Class Destroter, INS Surat and 2nd Nilgiri Class Frigate, INS Udaygiri on 17 May 2022.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**115057**	**149997**
Revenue from Operations	107865	137963
Other Income	7192	12034
Total Expenditure	**87408**	**117085**
Power and Fuel	1142	229
Materials Consumed (incl. stores & spares)	49594	80370
Purchase of Stock in Trade	0	0
Changes in inventory	2850	-1095
Employee Benefit Expenses	24973	24762
Depreciation and Amortisation	3157	3074
Finance Cost	0	958
Exceptional and Extraordinary items	0	0
Other Expenditure	5692	8787
Profit before tax	**27649**	**32912**
Tax Provisions	6958	9609
Profit after tax from continuing operations	20691	23303
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**20691**	**23303**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**991293**	**1083184**
Total Share Holders funds	868792	892694
Share Capital	577647	590561
Total Non-Current Liabilities	**3491**	**4400**
Long Term Borrowings	0	0
Total Current Liabilities	**119010**	**186090**
Assets	**991293**	**1083184**
Total Non-Current Assets	**766951**	**773614**
Net Fixed Assets (incl. CWIP)	765853	771892
Investment	0	0
Total Current Assets	**224342**	**309570**
Cash and Bank balances	123293	161809
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	589961	590561
Capital Employed	868792	892694
Net worth	608141	644650
EBITDA	30806	36944
Dividend declared/paid	0	0
Contribution to Central Exchequer	21303	22826
Asset Turnover Ratio (Times)	0.23	0.14
Net Profit Margin (%)	17.98	15.54
Operating Margin (%)	25.63	24.55
Return on Net worth (%)	3.40	3.61
Return on Assets (%)	2.09	2.15
Return on Capital Employed (%)	3.18	3.79
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	12.42	15.45

Mazagon Dock Shipbuilders Ltd. (www.mazagondock.in)

Date of incorporation	26.02.1934
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Defence (Department of Defence Production)
Cognate Group	Defence Production
Holding / Subsidiary	-
Share of Central Government	84.83 %
Share of Holding Company	-
Registered office	Mumbai-Maharashtra
No. of regular employees (as on 31.03.2024)	2814
Credit Rating / Agency	IND AAA/Stable / India Rating FB

Industrial /Business Operations:

The Company is engaged in Ship construction, repairs, refit, Offshore fabrication, installation work and Construction and Refitting of Submarines through its operating units in Mumbai and Nhava, Maharashtra. The main divisions of the Company are Shipbuilding and Submarine.

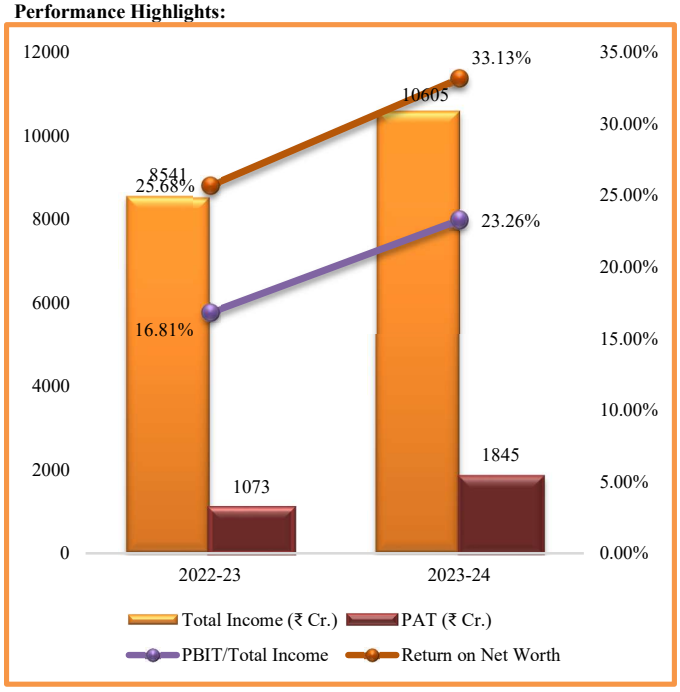
Strategic Issues / Future Outlook:

Midget Submarine MDL has envisaged and initiated an ambitious program of design and construction of Indigenous Conventional Submarine. Further, MDL has volunteered to be the Nodal Agency for Conventional Submarine Design and is ready to collaborate with IN, GOI agencies and private industries. As a proof of concept, a Midget Submarine is being designed and constructed.
MDL in collaboration with Ms Tata Advanced System and Ms Vijai Marine Service has developed India's first prototype of 06 Pax Fuel Cell Electric Vessel as a pilot project and currently developing 24 Pax Fuel Cell Electric Vessel.

Significant Events:

Delivery of 2nd Visakhapatnam Class Destroyer, INS Mormugao on 24 Nov 2022, delivery of 5th Scorpene Submarine of P75, INS Vagir on 20 Dec 2022, launching of 6th Scorpene Class Submarine INS Vaghsheer and 3rd Nilgiri Class Frigate, INS Taragiri on 20 Apr 2022 and 11 Sept 2022 respectively and launching of 4th Visakhapatnam Class Destroter, INS Surat and 2nd Nilgiri Class Frigate, INS Udaygiri on 17 May 2022.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**854066**	**1060460**
Revenue from Operations	782718	946658
Other Income	71348	113802
Total Expenditure	**711133**	**814322**
Power and Fuel	1646	1769
Materials Consumed (incl. stores & spares)	513907	622747
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	79271	89655
Depreciation and Amortisation	7558	8313
Finance Cost	637	512
Exceptional and Extraordinary items	0	0
Other Expenditure	108114	91326
Profit before tax	**142933**	**246138**
Tax Provisions	35661	61595
Profit after tax from continuing operations	107272	184543
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**107272**	**184543**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**2888057**	**2877602**
Total Share Holders funds	417756	557068
Share Capital	20169	20169
Total Non-Current Liabilities	**56316**	**57099**
Long Term Borrowings	0	0
Total Current Liabilities	**2413985**	**2263435**
Assets	**2888057**	**2877602**
Total Non-Current Assets	**279538**	**298783**
Net Fixed Assets (incl. CWIP)	108595	90957
Investment	600	600
Total Current Assets	**2608519**	**2578819**
Cash and Bank balances	1328642	1420963
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	20169	20169
Capital Employed	417756	557068
Net worth	417756	557068
EBITDA	151128	254963
Dividend declared/paid	21642	44775
Contribution to Central Exchequer	65492	128256
Asset Turnover Ratio (Times)	0.29	0.37
Net Profit Margin (%)	12.56	17.40
Operating Margin (%)	18.34	26.05
Return on Net worth (%)	25.68	33.13
Return on Assets (%)	3.71	6.41
Return on Capital Employed (%)	34.37	44.28
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	187.36	169.94

Mishra Dhatu Nigam Ltd. (www.midhani-india.in)

Date of incorporation	20.11.1973
Schedule	B
Listed (Yes / No)	Yes
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Defence (Department of Defence Production)
Cognate Group	Defence Production
Holding / Subsidiary	-
Share of Central Government	74 %
Share of Holding Company	-
Registered office	Hyderabad-Telangana
No. of regular employees (as on 31.03.2024)	770
Credit Rating / Agency	A1+ / CRISIL

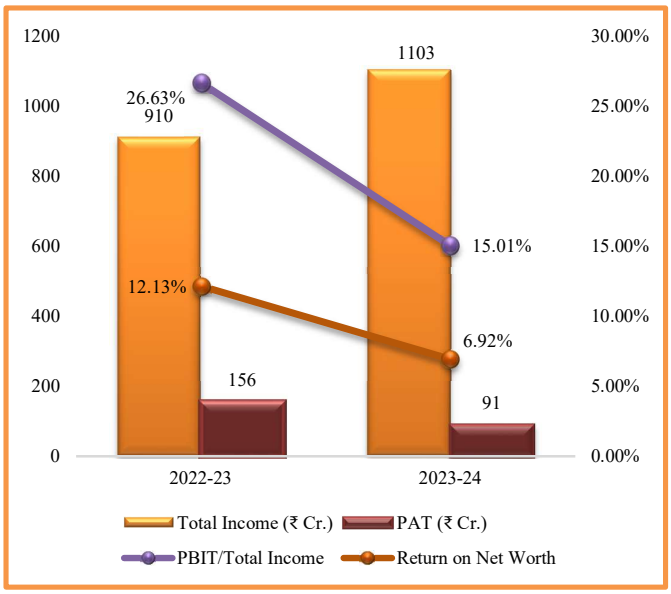
Industrial /Business Operations:

MIDHANI is engaged in the manufacture of very complex alloys: Super alloys, Maraging steels, Titanium alloys, Special Purpose Steels, Soft Magnetic Alloys, Molybdenum Products and Welding electrodes through its operating unit in Hyderabad. Considering increasing global market demand for body armour, Vehicle Armour, Bullet Proof Morcha, Bullet Resistant jackets, etc, and to cater the needs of domestic market an Armour unit of MIDHANI is being set up at Rohtak.

Strategic Issues / Future Outlook:

In line with its growth strategy, MIDHANI has made strategic investments in new facilities, including an Armour unit in Rohtak, Haryana, and a state-of-the art Wide plate cum sheet mill. These expansions aim to diversify MIDHANIs customer base beyond the Defense Space sector, targeting industries such as railways, inland security, oil and gas pipelines, and the power sector. These initiatives align with the Government of Indias Aatma Nirbhar Bharat Abhiyaan, promoting indigenous production and offering domestic alternatives for advanced materials, supporting self-reliance and import substitution. Over the years, MIDHANI has been strategically focusing its exports on Titanium alloys and Superalloys, primarily to stockiest and dealers

Performance Highlights:



Snapshot of Financial Performance		(₹ lakhs)
STATEMENT OF PROFIT AND LOSS	**2022-23**	**2023-24**
Total Income	**90972**	**110260**
Revenue from Operations	87194	107267
Other Income	3778	2993
Total Expenditure	**69317**	**97164**
Power and Fuel	10081	8779
Materials Consumed (incl. stores & spares)	44578	58029
Purchase of Stock in Trade	0	0
Changes in inventory	-22832	-7497
Employee Benefit Expenses	12582	13383
Depreciation and Amortisation	5300	5855
Finance Cost	2573	3458
Exceptional and Extraordinary items	0	0
Other Expenditure	17035	15157
Profit before tax	**21655**	**13096**
Tax Provisions	6067	3970
Profit after tax from continuing operations	15588	9126
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**15588**	**9126**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**286360**	**290571**
Total Share Holders funds	128620	131945
Share Capital	18734	18734
Total Non-Current Liabilities	**77650**	**81112**
Long Term Borrowings	6736	5914
Total Current Liabilities	**80090**	**77514**
Assets	**286360**	**290571**
Total Non-Current Assets	**112006**	**113862**
Net Fixed Assets (incl. CWIP)	109515	111457
Investment	2210	2210
Total Current Assets	**174354**	**176709**
Cash and Bank balances	1441	1662
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	25470	24648
Capital Employed	135356	137859
Net worth	128534	131890
EBITDA	29528	22409
Dividend declared/paid	6032	5770
Contribution to Central Exchequer	25867	29951
Asset Turnover Ratio (Times)	0.32	0.38
Net Profit Margin (%)	17.13	8.28
Operating Margin (%)	27.79	15.43
Return on Net worth (%)	12.13	6.92
Return on Assets (%)	5.44	3.14
Return on Capital Employed (%)	17.9	12.01
Debt/Equity Ratio (times)	0.05	0.04
Sales/Capital Employed (%)	64.42	77.81

Munitions India Ltd. (www.munitionsindia.in)

Date of incorporation	17.08.2021
Schedule	A
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Defence (Department of Defence Production)
Cognate Group	Defence Production
Holding / Subsidiary	-
Share of Central Government	100 %
Share of Holding Company	-
Registered office	Pune-Maharashtra
No. of regular employees (as on 31.03.2024)	21856
Credit Rating / Agency	

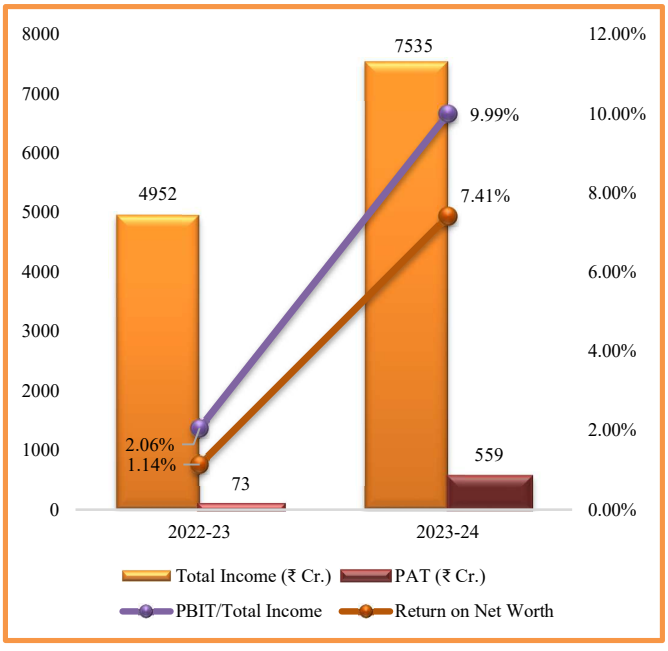
Industrial /Business Operations:

Munitions India Limited has 12 manufacturing unit located in the States of Maharashtra, Madhya Pradesh, Orissa, Tamilnadu and Bihar. Five factories are engaged with production of Explosives & Chemicals, six Factories are engaged with production of Ammunitions and one Factory is engaged in production of Warhead & various Tungsten Alloy based components.

Strategic Issues / Future Outlook:

Business Growth Profile is planned, to be achieved two fold within 5 year from Rs 4021 Cr in 2021-22 to Rs 8086 Cr in 2025-26 and five fold in Export from its 2022-23 to 2025-26. All-out effort to growth the business Atma Nirbhar Bharat is being initiated. (At present, the Indigenous content is more than 95% of all product by MIL units.)
One of the key factor for enhancing the business opportunities is Modernization of facilities available with MIL. MIL has having planned Capital expenditure @ 6250 Cr by 2025-26 to achieve the consistency of performance safety in the manufacturing process to get quality product as per International standard.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**495162**	**753462**
Revenue from Operations	465218	722158
Other Income	29944	31304
Total Expenditure	**484973**	**678403**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	265096	350998
Purchase of Stock in Trade	0	0
Changes in inventory	-68004	19157
Employee Benefit Expenses	204178	216134
Depreciation and Amortisation	17004	18319
Finance Cost	0	216
Exceptional and Extraordinary items	0	-16153
Other Expenditure	66699	89732
Profit before tax	**10189**	**75059**
Tax Provisions	2854	19181
Profit after tax from continuing operations	7335	55878
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**7335**	**55878**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**1529039**	**1640007**
Total Share Holders funds	748062	861940
Share Capital	3373766	3431466
Total Non-Current Liabilities	**293745**	**293265**
Long Term Borrowings	0	0
Total Current Liabilities	**487232**	**484802**
Assets	**1529039**	**1640007**
Total Non-Current Assets	**488531**	**518455**
Net Fixed Assets (incl. CWIP)	484256	514324
Investment	80	80
Total Current Assets	**1040508**	**1121552**
Cash and Bank balances	324998	372132
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	3481074	3539074
Capital Employed	748062	861940
Net worth	640754	754332
EBITDA	27193	77441
Dividend declared/paid	0	0
Contribution to Central Exchequer	0	0
Asset Turnover Ratio (Times)	0.36	0.48
Net Profit Margin (%)	1.48	7.42
Operating Margin (%)	2.19	8.19
Return on Net worth (%)	1.14	7.41
Return on Assets (%)	0.48	3.41
Return on Capital Employed (%)	1.36	8.73
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	62.19	83.78

Naini Aerospace Ltd. (www.nael.co.in)

Date of incorporation	29.12.2016
Schedule	Uncategorised
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Defence (Department of Defence Production)
Cognate Group	Defence Production
Holding / Subsidiary	Subsidiary
Name of Holding Company	Hindustan Aeronautics Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Bengaluru Urban-Karnataka
No. of regular employees (as on 31.03.2024)	84
Credit Rating / Agency	

Industrial /Business Operations:

Naini Aerospace Ltd. is engaged in fabrication of looms for helicopters and aircraft and Structures for helicopter.

Significant Events:

Introduction of Vertical line of business in Remote Pilot Training Organization and Drone manufacturing and assembly.

Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**1191**	**1478**
Revenue from Operations	1153	1422
Other Income	38	56
Total Expenditure	**1799**	**1785**
Power and Fuel	25	24
Materials Consumed (incl. stores & spares)	0	27
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	1418	1389
Depreciation and Amortisation	76	72
Finance Cost	9	6
Exceptional and Extraordinary items	0	0
Other Expenditure	271	267
Profit before tax	**-608**	**-307**
Tax Provisions	0	0
Profit after tax from continuing operations	-608	-307
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-608**	**-307**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**3618**	**3492**
Total Share Holders funds	88	-214
Share Capital	6500	6500
Total Non-Current Liabilities	**1485**	**1496**
Long Term Borrowings	0	0
Total Current Liabilities	**2045**	**2210**
Assets	**3618**	**3492**
Total Non-Current Assets	**2275**	**2116**
Net Fixed Assets (incl. CWIP)	834	814
Investment	1441	1302
Total Current Assets	**1343**	**1376**
Cash and Bank balances	930	925
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	6500	6500
Capital Employed	88	-214
Net worth	88	-214
EBITDA	-523	-229
Dividend declared/paid	0	0
Contribution to Central Exchequer	154	177
Asset Turnover Ratio (Times)	0.39	0.42
Net Profit Margin (%)	-51.05	-20.77
Operating Margin (%)	-51.95	-21.17
Return on Net worth (%)	-690.91	-
Return on Assets (%)	-16.80	-8.79
Return on Capital Employed (%)	-680.68	-
Debt/Equity Ratio (times)	0	-
Sales/Capital Employed (%)	1310.23	-

Troop Comforts Limited (www.troopcomfortslimited.co.in)

Date of incorporation	16.08.2021
Schedule	B
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Defence (Department of Defence Production)
Cognate Group	Defence Production
Holding / Subsidiary	-
Share of Central Government	100 %
Share of Holding Company	-
Registered office	Kanpur Nagar-Uttar Pradesh
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	

Industrial /Business Operations:

Troop Comforts Limited is engaged in manufacture of Life Cycle Clothing (LCC), Extreme Cold Climate Items (ECC), Special Clothing Mountaineering Equipment (SCME), Supply Drop Equipment (SDE), Water Storage Equipment, Covers, Tentages, Leather Items, Arrester Barrier, General Stores, etc for Defence Services and Civil Sector.

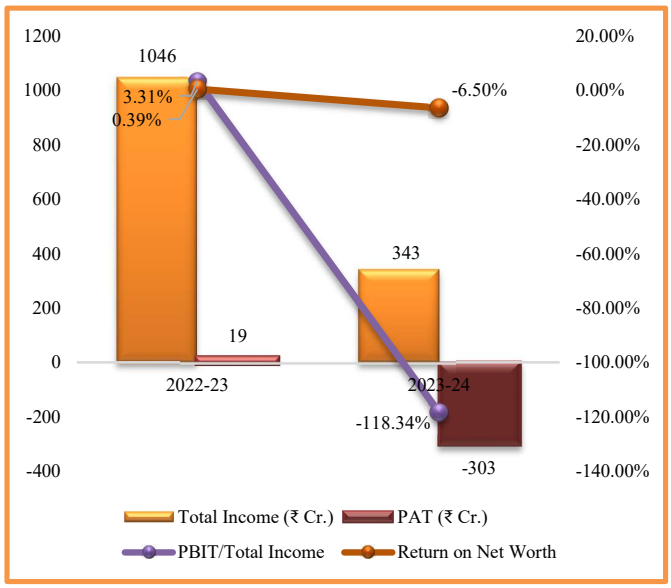
Strategic Issues / Future Outlook:

In the next 10 years, TCL aims to become a complete solution provider/ system integrator in the above-mentioned niche categories for combating any unforeseen situation in the Land/Sea/Air of Indian Territory and to switchover to complete indigenization of ex-import.In continuation to achieve the status of complete self-reliance in catering the existing/futuristic requirements of Indian Armed forces for Troop Comforts items, TCL aims to foray into world market to become a lead integrator in the field of Troop Comforts items to designed and developed for Land/Air/Sea.

Significant Events:

a) Participated in International Maritime Aerospace exhibition, Malaysia in May 2023
b) Participated in International Police Expo, New Delhi in July 2023
c) Export Business Potential with Nepal in August 2023
d) Participated in Seoul ADEX exhibition in Oct 2023
e) East Tech organized by Eastern Command HQ Indian Army in Oct 2023
f) Participated in Annual Joint HADR exercise, GOA in Oct 2023
g) Participated in Tri-nation Defense Security exhibition, Bankok Thailand in Nov 2023

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**104629**	**34348**
Revenue from Operations	99767	28036
Other Income	4862	6312
Total Expenditure	**101167**	**74997**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	34031	11998
Purchase of Stock in Trade	0	0
Changes in inventory	1114	-1448
Employee Benefit Expenses	0	50424
Depreciation and Amortisation	2525	1970
Finance Cost	0	0
Exceptional and Extraordinary items	0	0
Other Expenditure	63497	12053
Profit before tax	**3462**	**-40649**
Tax Provisions	1567	-10342
Profit after tax from continuing operations	1895	-30307
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**1895**	**-30307**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**528202**	**558336**
Total Share Holders funds	485284	466449
Share Capital	474315	484943
Total Non-Current Liabilities	**632**	**0**
Long Term Borrowings	0	0
Total Current Liabilities	**42286**	**91887**
Assets	**528202**	**558336**
Total Non-Current Assets	**427047**	**435120**
Net Fixed Assets (incl. CWIP)	426199	424986
Investment	0	0
Total Current Assets	**101155**	**123216**
Cash and Bank balances	72372	113534
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	474315	484943
Capital Employed	485284	466449
Net worth	485284	466449
EBITDA	5987	-38679
Dividend declared/paid	0	0
Contribution to Central Exchequer	8616	1254
Asset Turnover Ratio (Times)	0.20	0.06
Net Profit Margin (%)	1.81	-88.24
Operating Margin (%)	3.47	-144.99
Return on Net worth (%)	0.39	-6.50
Return on Assets (%)	0.36	-5.43
Return on Capital Employed (%)	0.71	-8.71
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	20.56	6.01

Yantra India Limited (www.yantraindia.co.in)

Date of incorporation	14.08.2021
Schedule	A
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Defence (Department of Defence Production)
Cognate Group	Defence Production
Holding / Subsidiary	-
Share of Central Government	100 %
Share of Holding Company	-
Registered office	Nagpur-Maharashtra
No. of regular employees (as on 31.03.2024)	10694
Credit Rating / Agency	

Industrial /Business Operations:

Yantra India Limited, a new DPSU with 8 production units located all over India was formed which is engaged in the business of manufacturing Military Grade components and Ancillary products.

Strategic Issues / Future Outlook:

1.Export Strategy and Future Export Plan during FY-2023-24:

i)EP/Business Development Cell has been formed at YIL, headed by GM, DGM and 2 junior officers as team members.
ii)Channel Partners have been engaged for promoting its products in different friendly foreign countries.
iii)Participated in different national and international exhibitions for marketing its products. As a result, YIL had grabbed export orders worth ₹546.61 Cr.

2. Policy Decision taken to improve export during FY-2023-24:
i)Strategic Pricing Policy was approved in BOD meeting to improve the export.

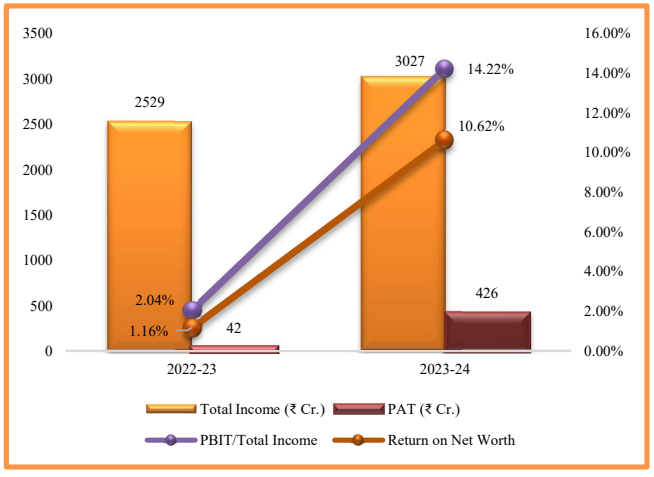
3. Strategy adopted to improve Civil Trade during FY-2023-24:
i)YIL had diversified its product profile from conventional Defence Products such as Railway Axles for Railway Board, various airworthy special grade Aluminum to HAL and BDL

Significant Events:

Bagged orders for supply of Railway Axles worth Rs. 406 Cr. through OTE and successfully executed the supply of approx. 26000 Nos Axles worth Rs. 270 Cr. to Indian Railways during FY 2023-24.

Bagged export orders worth Rs 546 Cr. and executed export orders worth Rs.218 Cr during FY 2023-24.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**252890**	**302737**
Revenue from Operations	239101	282073
Other Income	13789	20664
Total Expenditure	**247756**	**260179**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	99470	111893
Purchase of Stock in Trade	0	0
Changes in inventory	5789	-1183
Employee Benefit Expenses	98484	104967
Depreciation and Amortisation	9322	10867
Finance Cost	32	499
Exceptional and Extraordinary items	0	96
Other Expenditure	34659	33040
Profit before tax	**5134**	**42558**
Tax Provisions	898	0
Profit after tax from continuing operations	4236	42558
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**4236**	**42558**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**526706**	**613379**
Total Share Holders funds	376021	402355
Share Capital	1283946	1312915
Total Non-Current Liabilities	**4759**	**0**
Long Term Borrowings	0	0
Total Current Liabilities	**145926**	**211024**
Assets	**526706**	**613379**
Total Non-Current Assets	**215910**	**207750**
Net Fixed Assets (incl. CWIP)	202849	206068
Investment	0	0
Total Current Assets	**310796**	**405629**
Cash and Bank balances	164291	188803
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	1292915	1312915
Capital Employed	376021	402355
Net worth	365355	400658
EBITDA	14488	54020
Dividend declared/paid	0	0
Contribution to Central Exchequer	0	0
Asset Turnover Ratio (Times)	0.96	0.53
Net Profit Margin (%)	1.68	14.06
Operating Margin (%)	2.16	15.30
Return on Net worth (%)	1.16	10.62
Return on Assets (%)	0.80	6.94
Return on Capital Employed (%)	1.37	10.70
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	63.59	70.11

Indo Russian Helicopters Ltd. (www.irhl.in)

Date of incorporation	02.05.2017
Schedule	Uncategorised
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Defence (Department of Defence Production)
Cognate Group	Defence Production
Holding / Subsidiary	Subsidiary
Name of Holding Company	Hindustan Aeronautics Ltd.
Share of Central Government	-
Share of Holding Company	50.5 %
Registered office	Bengaluru Urban-Karnataka
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	

Industrial /Business Operations:

As on the date there are no industrial and business operations of the company

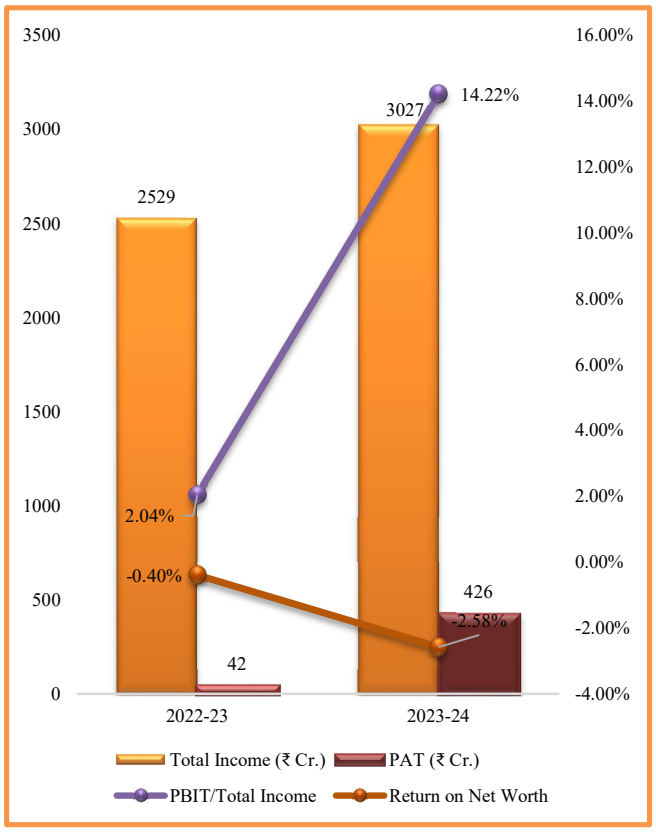
Strategic Issues / Future Outlook:

The Order from the Ministry of Defence is not received

Significant Events:

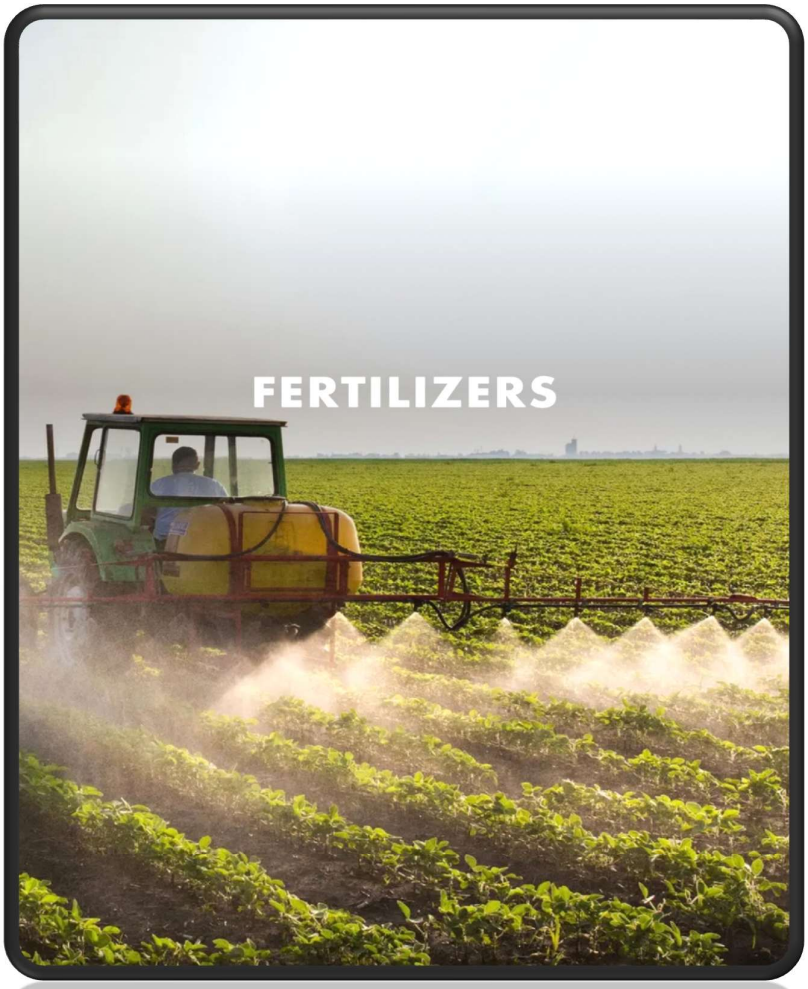
The company found the way to meet the desired level of Indigenous Content

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**42**	**51**
Revenue from Operations	0	0
Other Income	42	51
Total Expenditure	**45**	**70**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	30	56
Depreciation and Amortisation	0	0
Finance Cost	0	0
Exceptional and Extraordinary items	0	0
Other Expenditure	15	14
Profit before tax	**-3**	**-19**
Tax Provisions	0	0
Profit after tax from continuing operations	-3	-19
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-3**	**-19**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**824**	**810**
Total Share Holders funds	756	737
Share Capital	1000	1000
Total Non-Current Liabilities	**0**	**0**
Long Term Borrowings	0	0
Total Current Liabilities	**68**	**73**
Assets	**824**	**810**
Total Non-Current Assets	**700**	**750**
Net Fixed Assets (incl. CWIP)	0	0
Investment	0	0
Total Current Assets	**124**	**60**
Cash and Bank balances	116	52
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	1000	1000
Capital Employed	756	737
Net worth	756	737
EBITDA	-3	-19
Dividend declared/paid	0	0
Contribution to Central Exchequer	0	0
Asset Turnover Ratio (Times)	0.05	0.06
Net Profit Margin (%)	-7.14	-37.25
Operating Margin (%)	0	0
Return on Net worth (%)	-0.40	-2.58
Return on Assets (%)	-0.36	-2.35
Return on Capital Employed (%)	-0.40	-2.58
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	0	0


FERTILIZERS

COGNATE-7

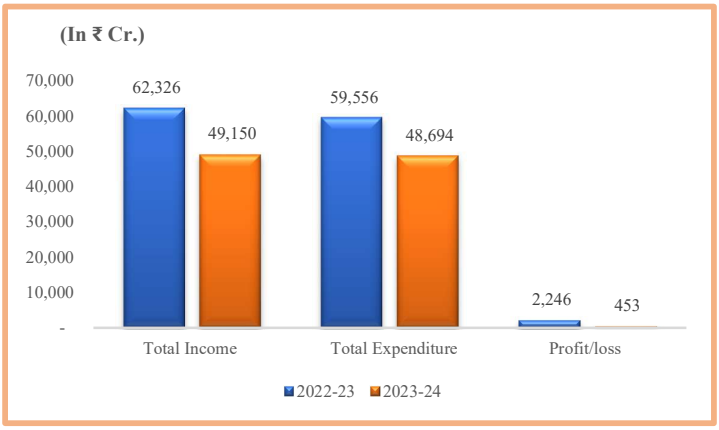
FERTILIZERS COGNATE

As on 31.03.2024, there were 7 Central Public Sector Enterprises (CPSEs) in the Fertilizers and Chemicals group. The name of these enterprises along with their year of incorporation are presented below:

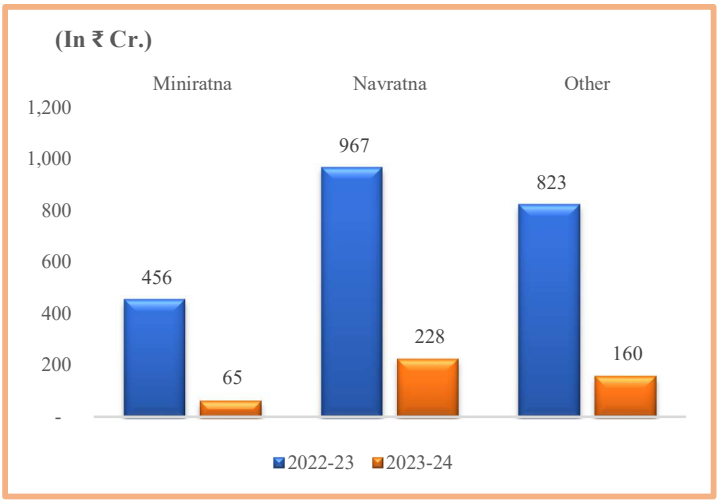
Sl. No.	Enterprise	Year of Incorporation
1	Brahmaputra Valley Fertilizer Corporation Ltd.	2002
2	Fertilizers & Chemicals (Travancore) Ltd.	1943
3	Madras Fertilizers Ltd.	1966
4	National Fertilizers Ltd.	1974
5	Rashtriya Chemicals and Fertilizers Ltd.	1978
Non Operating/Under Closure/Under Liquidation/Under Construction		
6	Hindustan Fertilizer Corporation Ltd.	1978
7	The Fertilizer Corporation of India Ltd.	1961

The enterprises coming under this group are mainly engaged in producing and selling chemicals and fertilizers viz. Urea, Neem Coated Urea, Bio-Fertilizers, Bentonite Sulphur and industrial products like Ammonia, Nitric Acid, Ammonium Nitrate, Sodium Nitrite, etc

Performance Highlights of Operating CPSEs:



Profit/(Loss) for Ratna Categories:



The consolidated financial position, the working results and the important financial ratios of these 5 operating enterprises are presented in the Snapshot of Financial Performance.

Snapshot of Financial Performance		(₹ Crores)
STATEMENT OF PROFIT AND LOSS	**2022-23**	**2023-24**
Total Income	**62326**	**49150**
Revenue from Operations	61828	48574
Other Income	498	576
Total Expenditure	**59556**	**48694**
Power and Fuel	13549	9970
Materials Consumed (incl. stores & spares)	26523	18912
Purchase of Stock in Trade	13428	11849
Changes in Inventory	-972	745
Employee Benefit Expenses	1801	1625
Depreciation and Amortisation	639	647
Finance Cost	851	771
Exceptional and Extraordinary items	-93	184
Other Expenditure	3829	3993
Profit before tax	**2770**	**456**
Tax Provisions	524	3
Profit after tax from continuing operations	2246	453
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**2246**	**453**
BALANCE SHEET	**2022-23**	**2023-24**
EQUITY AND LIABILITIES	30466	31280
Total Share Holders Funds	8034	8188
Share Capital	2216	2216
Total Non-Current Liabilities	**5091**	**4379**
Long Term Borrowings	2148	1513
Total Current Liabilities	**17340**	**18714**
ASSETS	**30466**	**31280**
Total Non-Current Assets	**10754**	**11351**
Net Fixed Assets (incl. Capital Work in Progress)	8180	8509
Investment	1951	2086
Total Current Assets	**19712**	**19930**
Cash and Bank balances	2993	3752
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	4364	3729
Capital Employed	10182	9701
Net Worth	7962	8098
EBITDA	4167	2057
Dividend declared/paid	226	406
Contribution to Central Exchequer	2162	1262
Asset Turnover Ratio (times)	2.12	1.59
Net Profit Margin (%)	3.60	0.92
Operating Margin (%)	5.71	2.90
Return on Net worth (%)	28.21	5.59
Return on Assets (%)	7.37	1.45
Return on Capital Employed (%)	35.56	12.65
Debt/Equity Ratio (times)	0.27	0.19
Sales/Capital Employed (%)	607.23	500.72

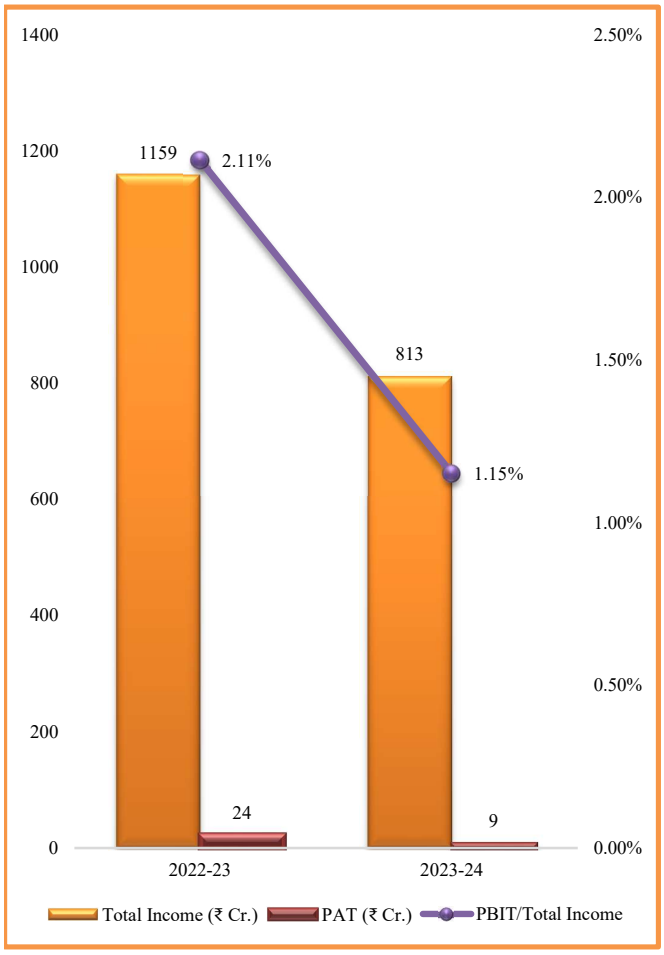
Brahmaputra Valley Fertilizer Corporation Ltd. (www.bvfcl.com)

Date of incorporation	05.04.2002
Schedule	B
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Chemicals & Fertilizers (Department of Fertilizers)
Cognate Group	Fertilizers
Share of Central Government	100 %
Share of Holding Company	-
Registered office	Dibrugarh- Assam
No. of regular employees (as on 31.03.2024)	387
Credit Rating / Agency	-

Industrial /Business Operations:

BVFCL is engaged in the production and marketing of Urea from its two operating units at Namrup, Dibrugarh District of Assam and Trading of various Agro commodities and fertilizers.

Performance Highlights:



Snapshot of Financial Performance

(₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**115850**	**81268**
Revenue from Operations (net)	114650	74896
Other Income	1200	6372
Total Expenditure	**113412**	**80397**
Power and Fuel	34546	27832
Materials Consumed (incl. stores & spares)	20765	16721
Purchase of Stock in Trade	34297	17763
Changes in Inventory	209	-2256
Employee Benefit Expenses	5546	6038
Depreciation and Amortisation	3473	1514
Finance Cost	10	64
Exceptional and Extraordinary items	0	-7164
Other Expenditure	14566	19885
Profit before tax	**2438**	**871**
Tax Provisions	0	0
Profit after tax from continuing operations	2438	871
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**2438**	**871**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**69560**	**63894**
Total Share Holders funds	-32454	-31584
Share Capital	36583	36583
Total Non-Current Liabilities	**61648**	**61727**
Long Term Borrowings	57275	57275
Total Current Liabilities	**40366**	**33751**
Assets	**69560**	**63894**
Total Non-Current Assets	**17392**	**19363**
Net Fixed Assets (incl. CWIP)	16288	18032
Investment	0	0
Total Current Assets	**52168**	**44531**
Cash and Bank balances	12507	11845
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	93858	93858
Capital Employed	24821	25691
Net worth	-32454	-31584
EBITDA	5921	-4715
Dividend declared/paid	0	0
Contribution to Central Exchequer	7139	0
Asset Turnover Ratio (Times)	1.90	1.22
Net Profit Margin (%)	2.10	1.07
Operating Margin (%)	2.14	-8.32
Return on Net worth (%)	-	-
Return on Assets (%)	3.50	1.36
Return on Capital Employed (%)	9.86	3.64
Debt/Equity Ratio (times)	-	-
Sales/Capital Employed (%)	461.91	291.53

Fertilizers & Chemicals (Travancore) Ltd. (www.fact.co.in)

Date of incorporation	22.09.1943
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	-
Administrative Ministry	Ministry of Chemicals & Fertilizers (Department of Fertilizers)
Cognate Group	Fertilizers
Share of Central Government	90 %
Share of Holding Company	-
Registered office	Ernakulam-Kerala
No. of regular employees (as on 31.03.2024)	1523
Credit Rating / Agency	CARE A- Stable / CARE Ratings

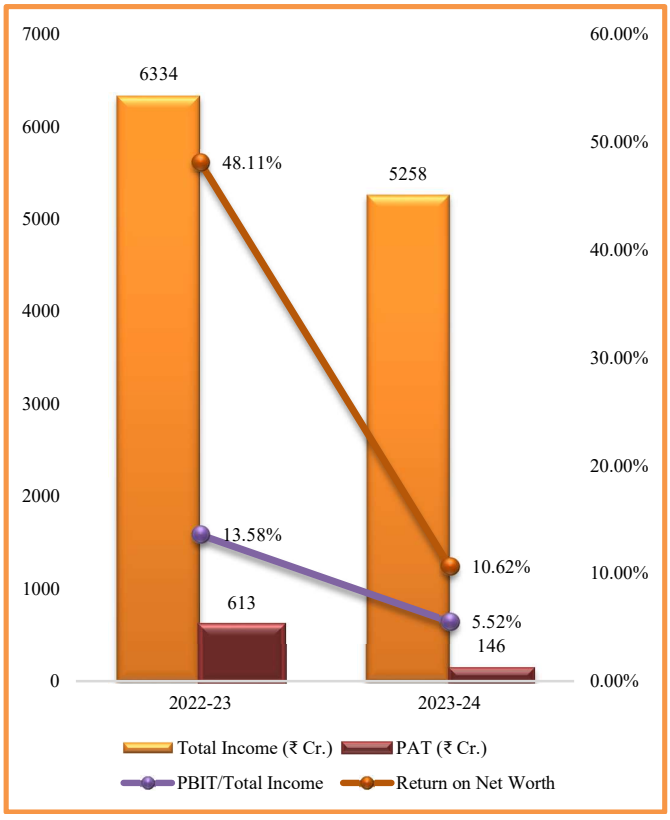
Industrial /Business Operations:

FACT is engaged in manufacturing and marketing of Fertilizers.

Strategic Issues / Future Outlook:

The Financial Restructuring proposal submitted by the Company is under the consideration of Dept. of Fertilizers.

Performance Highlights:



Snapshot of Financial Performance

(₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**633372**	**525805**
Revenue from Operations	619814	505493
Other Income	13558	20312
Total Expenditure	**572089**	**521455**
Power and Fuel	75153	60549
Materials Consumed (incl. stores & spares)	422677	304518
Purchase of Stock in Trade	504	36390
Changes in Inventory	-44895	-5066
Employee Benefit Expenses	28819	28394
Depreciation and Amortisation	3011	2657
Finance Cost	24755	24693
Exceptional and Extraordinary items	0	24559
Other Expenditure	62065	44761
Profit before tax	**61283**	**4350**
Tax Provisions	0	-10267
Profit after tax from continuing operations	61283	14617
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**61283**	**14617**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**543429**	**581515**
Total Share Holders funds	127374	137574
Share Capital	64707	64707
Total Non-Current Liabilities	**23659**	**20384**
Long Term Borrowings	510	0
Total Current Liabilities	**392396**	**423557**
Assets	**543429**	**581515**
Total Non-Current Assets	**117440**	**132655**
Net Fixed Assets (incl. CWIP)	91833	104912
Investment	11292	13043
Total Current Assets	**425989**	**448860**
Cash and Bank balances	238784	267932
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	65217	64707
Capital Employed	127884	137574
Net worth	127374	137574
EBITDA	89049	56259
Dividend declared/paid	0	6471
Contribution to Central Exchequer	20042	23772
Asset Turnover Ratio (Times)	1.25	0.93
Net Profit Margin (%)	9.68	2.78
Operating Margin (%)	13.88	10.6
Return on Net worth (%)	48.11	10.62
Return on Assets (%)	11.28	2.51
Return on Capital Employed (%)	67.28	21.11
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	484.67	367.43

Madras Fertilizers Ltd. (www.madrasfert.co.in)

Date of incorporation	08.12.1966
Schedule	B
Listed (Yes / No)	Yes
Ratna Status	-
Administrative Ministry	Ministry of Chemicals & Fertilizers (Department of Fertilizers)
Cognate Group	Fertilizers
Share of Central Government	59.5 %
Share of Holding Company	-
Registered office	Chennai- Tamil Nadu
No. of regular employees (as on 31.03.2024)	433
Credit Rating / Agency	BB+STABLE / CARE

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, eco-friendly Agro Chemicals and Organic Manure under the brand name "VIJAY".

Strategic Issues / Future Outlook:

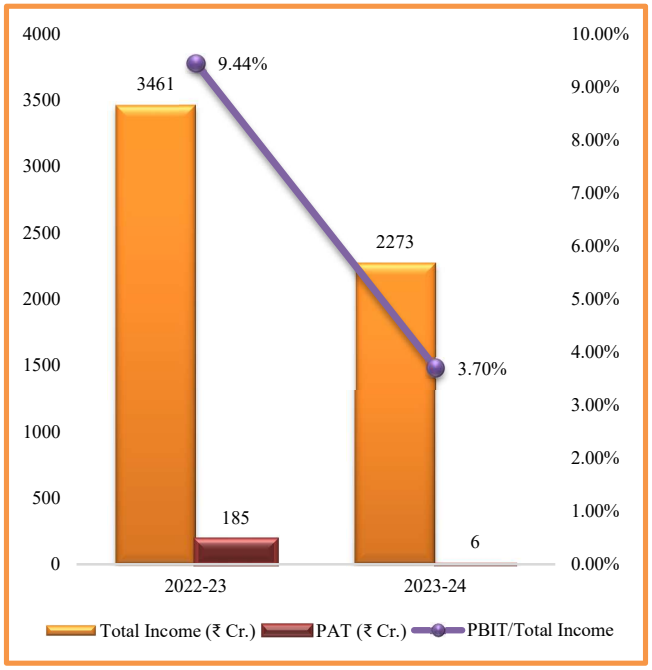
Modernization of old plant:
(a) NG based co generation Captive Power Plant
(b) Change of Vintage Equipment
(c) refurbishment of NPK A Train
(d) New NPK Train
(e) Automation of Bagging Shipping Plant

Product and trading diversification, Leveraging surplus Land Assets

Significant Events:

Company profit has been significantly reduced by 97% due to lesser capacity utilization due to plant shut down during flood in Chennai.

Performance Highlights:



Snapshot of Financial Performance		(₹ lakhs)
STATEMENT OF PROFIT AND LOSS	**2022-23**	**2023-24**
Total Income	**346140**	**227268**
Revenue from Operations	344709	222842
Other Income	1431	4426
Total Expenditure	**321274**	**226082**
Power and Fuel	27140	18053
Materials Consumed (incl. stores & spares)	251466	167265
Purchase of Stock in Trade	954	1095
Changes in Inventory	4842	-3456
Employee Benefit Expenses	10560	10230
Depreciation and Amortisation	959	1029
Finance Cost	7819	7221
Exceptional and Extraordinary items	0	4999
Other Expenditure	17534	19646
Profit before tax	**24866**	**1186**
Tax Provisions	6333	630
Profit after tax from continuing operations	18533	556
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**18533**	**556**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**185676**	**200749**
Total Share Holders funds	-28707	-18972
Share Capital	16110	16110
Total Non-Current Liabilities	**12521**	**15596**
Long Term Borrowings	0	0
Total Current Liabilities	**201862**	**204125**
Assets	**185676**	**200749**
Total Non-Current Assets	**57809**	**72119**
Net Fixed Assets (incl. CWIP)	20383	22382
Investment	33832	45609
Total Current Assets	**127867**	**128630**
Cash and Bank balances	39915	56355
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	16110	16110
Capital Employed	-28707	-18972
Net worth	-28707	-18972
EBITDA	33644	14435
Dividend declared/paid	0	0
Contribution to Central Exchequer	107	1144
Asset Turnover Ratio (Times)	1.84	1.18
Net Profit Margin (%)	5.35	0.24
Operating Margin (%)	9.48	6.02
Return on Net worth (%)	-	-
Return on Assets (%)	9.98	0.28
Return on Capital Employed (%)	-	-
Debt/Equity Ratio (times)	-	-
Sales/Capital Employed (%)	-	-

National Fertilizers Ltd. (www.nationalfertilizers.com)

Date of incorporation	23.08.1974
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Chemicals & Fertilizers (Department of Fertilizers)
Cognate Group	Fertilizers
Holding / Subsidiary	-
Share of Central Government	74.71 %
Share of Holding Company	-
Registered office	Delhi
No. of regular employees (as on 31.03.2024)	2739
Credit Rating / Agency	A1+ / ICRA

Industrial /Business Operations:

National Fertilizers Limited (NFL) is engaged in manufacturing and marketing of Urea, Neem Coated Urea, Bio-Fertilizers, Bentonite Sulphur and industrial products like Ammonia, Nitric Acid, Ammonium Nitrate, Sodium Nitrite, etc. NFL is also involved in trading of imported Non-Urea Fertilizers, trading of Agrochemicals, and Compost, PDM, FOM, SSP and Liquid Nano Urea.

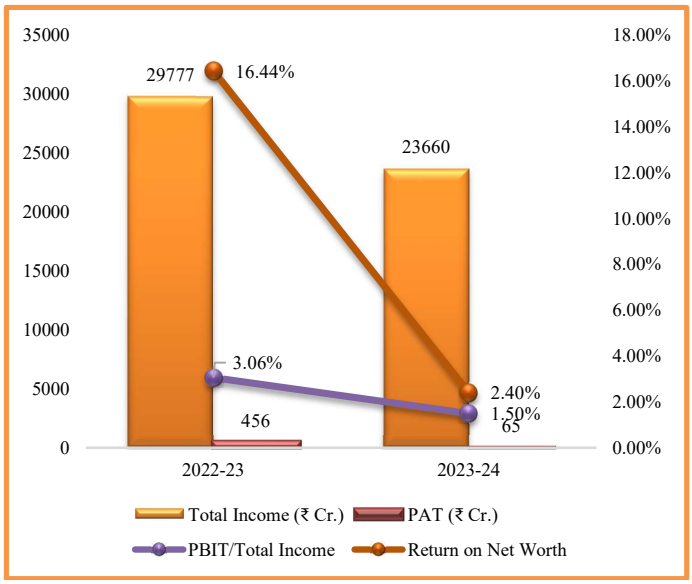
Strategic Issues / Future Outlook:

1) Modernization / Revamp of existing manufacturing facilities through adoption of newer technologies advancements leading to improved operation energy efficiency with reduction in carbon footprint.
2) R and D initiatives to explore production of newer chemicals that can benefit all stakeholders.
3) Increased manufacturing of Industrial products and diversification into new products.

Financial Performance:

Company profits has been significantly reduced by 85.81% due to decrease in average gas price from US$ 23.44/MMBTU during the CPLY to US$ 17.10/MMBTU during the year ended 31.03.2024. Further, loss is also due to higher energy consumption during current year as compared to energy savings during CPLY.

Performance Highlights:



Snapshot of Financial Performance		(₹ lakhs)
STATEMENT OF PROFIT AND LOSS	**2022-23**	**2023-24**
Total Income	**2977704**	**2365975**
Revenue from Operations	2958425	2356031
Other Income	19279	9944
Total Expenditure	**2916727**	**2357123**
Power and Fuel	643904	472684
Materials Consumed (incl. stores & spares)	1066263	761225
Purchase of Stock in Trade	1002316	698512
Changes in Inventory	-82642	137920
Employee Benefit Expenses	65914	63529
Depreciation and Amortisation	35284	36168
Finance Cost	30164	26730
Exceptional and Extraordinary items	0	0
Other Expenditure	155524	160355
Profit before tax	**60977**	**8852**
Tax Provisions	15367	2378
Profit after tax from continuing operations	45610	6474
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**45610**	**6474**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**1276609**	**1135242**
Total Share Holders funds	277383	270109
Share Capital	49058	49058
Total Non-Current Liabilities	**257885**	**187174**
Long Term Borrowings	53471	0
Total Current Liabilities	**741341**	**677959**
Assets	**1276609**	**1135242**
Total Non-Current Assets	**476136**	**469959**
Net Fixed Assets (incl. CWIP)	414537	407190
Investment	49245	49237
Total Current Assets	**800473**	**665283**
Cash and Bank balances	1648	3794
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	102529	49058
Capital Employed	330854	270109
Net worth	277383	270109
EBITDA	126425	71750
Dividend declared/paid	0	13687
Contribution to Central Exchequer	84029	57716
Asset Turnover Ratio (Times)	2.53	1.96
Net Profit Margin (%)	1.53	0.27
Operating Margin (%)	3.08	1.51
Return on Net worth (%)	16.44	2.40
Return on Assets (%)	3.57	0.57
Return on Capital Employed (%)	27.55	13.17
Debt/Equity Ratio (times)	0.19	0
Sales/Capital Employed (%)	894.18	872.25

Rashtriya Chemicals and Fertilizers Ltd. (www.rcfltd.com)

Date of incorporation	06.03.1978
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Navratna
Administrative Ministry	Ministry of Chemicals & Fertilizers (Department of Fertilizers)
Cognate Group	Fertilizers
Share of Central Government	75 %
Share of Holding Company	-
Registered office	Mumbai-Maharashtra
No. of regular employees (as on 31.03.2024)	2526
Credit Rating / Agency	AA / ICRA

Industrial /Business Operations:

RCF has two manufacturing 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.

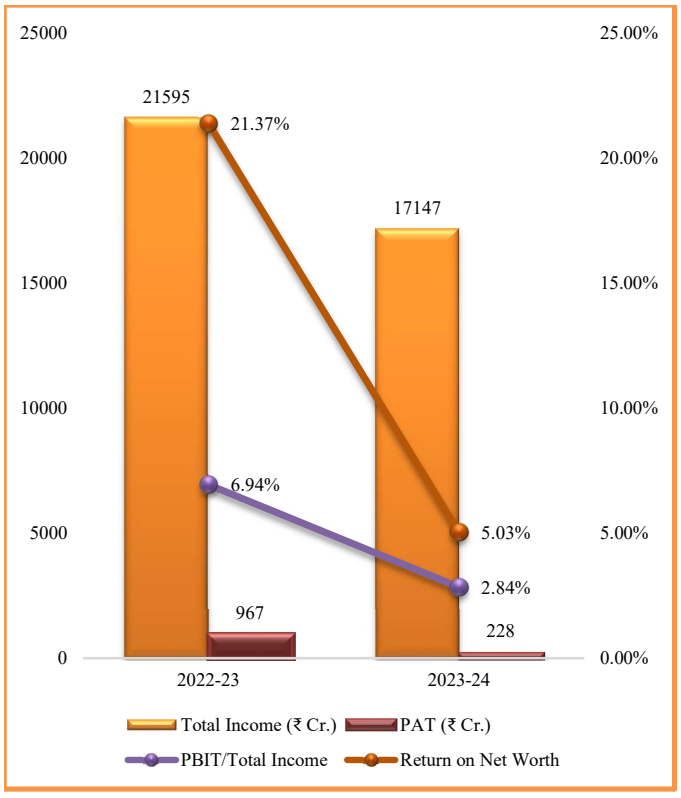
Strategic Issues / Future Outlook:

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.

Financial Performance:

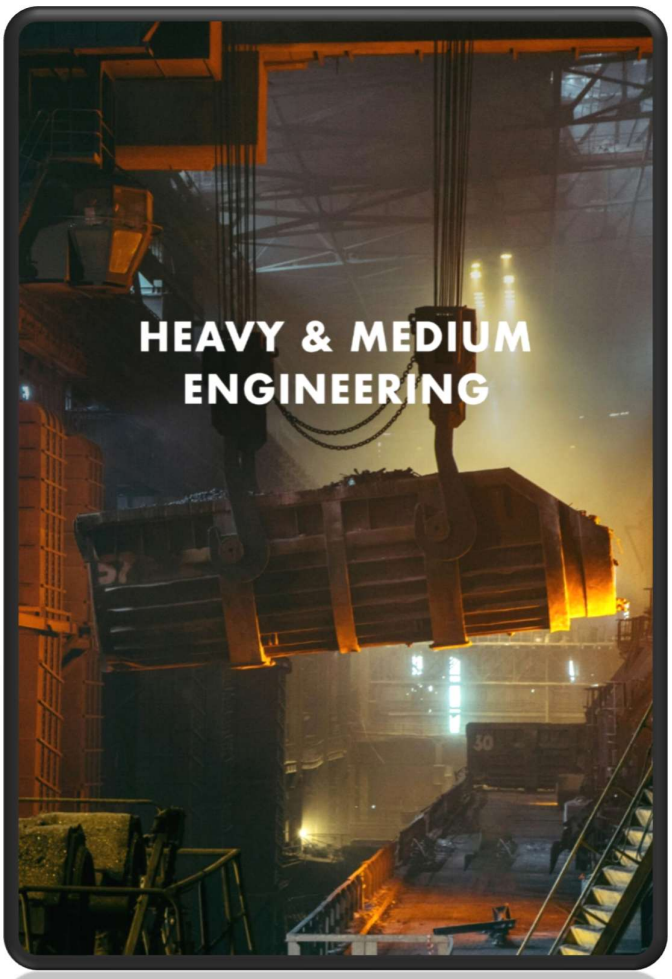
Company profit has been reduced by 76.45% due to Reduction in Gas pool prices, Lower Realization of Chemical Products and revised NBS rates applicable from 1st Oct23 for NPK Fertilizers

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**2159484**	**1714674**
Revenue from Operations	2145154	1698131
Other Income	14330	16543
Total Expenditure	**2032086**	**1684311**
Power and Fuel	574156	417855
Materials Consumed (incl. stores & spares)	891152	641460
Purchase of Stock in Trade	304743	431112
Changes in Inventory	25296	-52644
Employee Benefit Expenses	69237	54278
Depreciation and Amortisation	21212	23310
Finance Cost	22386	18364
Exceptional and Extraordinary items	-9347	-4032
Other Expenditure	133251	154608
Profit before tax	**127398**	**30363**
Tax Provisions	30683	7589
Profit after tax from continuing operations	96715	22774
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**96715**	**22774**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**971282**	**1146638**
Total Share Holders funds	459832	461640
Share Capital	55169	55169
Total Non-Current Liabilities	**153397**	**152991**
Long Term Borrowings	103498	94039
Total Current Liabilities	**358053**	**532007**
Assets	**971282**	**1146638**
Total Non-Current Assets	**406621**	**440979**
Net Fixed Assets (incl. CWIP)	274911	298380
Investment	100738	100754
Total Current Assets	**564661**	**705659**
Cash and Bank balances	6453	35294
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	158667	149208
Capital Employed	563330	555679
Net worth	452555	452680
EBITDA	161649	68005
Dividend declared/paid	22619	20412
Contribution to Central Exchequer	104869	43528
Asset Turnover Ratio (Times)	2.13	1.62
Net Profit Margin (%)	4.48	1.33
Operating Margin (%)	6.55	2.63
Return on Net worth (%)	21.37	5.03
Return on Assets (%)	9.96	1.99
Return on Capital Employed (%)	26.59	8.77
Debt/Equity Ratio (times)	0.23	0.21
Sales/Capital Employed (%)	380.80	305.6


HEAVY & MEDIUM
ENGINEERING

COGNATE-8

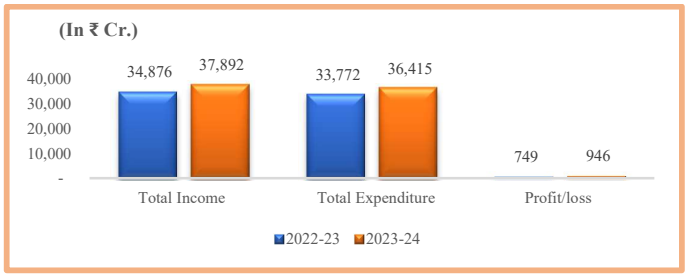
HEAVY & MEDIUM ENGINEERING COGNATE

As on 31.03.2024 there were 27 Central Public Sector Enterprises (CPSEs) in the Heavy & Medium Engineering group. The names of these enterprises along with their year of incorporation in chronological order are presented below:-

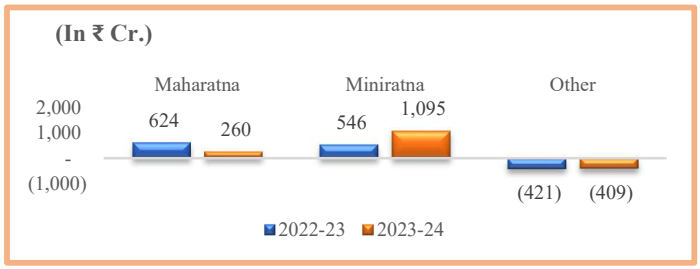
Sl. No.	Enterprise	Year of Incorporation
1	Balmer Lawrie & Co. Ltd.	1924
2	Bharat Heavy Electricals Ltd.	1964
3	Braithwaite & Co. Ltd.	1976
4	Central Electronics Ltd.	1974
5	Cochin Shipyard Ltd.	1972
6	Electronics Corporation of India Ltd.	1967
7	Heavy Engineering Corporation Ltd.	1958
8	HMT Ltd.	1953
9	HMT Machine Tools Ltd.	1999
10	Hoogly Cochin Shipyard Ltd.	2017
11	Instrumentation Ltd.	1964
12	ITI Ltd.	1950
13	Rajasthan Electronics and Instruments Ltd.	1981
14	Richardson & Cruddas(1972) Ltd.	1973
15	SAIL Refractory Company Ltd.	2011
16	Udupi Cochin Shipyards Ltd.	1984
Non Operating/Under Closure/Under Liquidation/Under Construction		
17	Bharat Brakes and Valves Ltd.	1978
18	Bharat Ophthalmic Glass Ltd	1972
19	Bharat Process and Mechanical Engineers Ltd.	1980
20	Rehabilitation Industries Corporation Ltd.	1959
21	Reyrolle Burn Limited	1963
22	Tyre Corporation of India Ltd.	1984
23	Bharat Pumps & Compressors Ltd.	1970
24	Hindustan Cables Ltd.	1952
25	HMT Watches Ltd.	1999
26	Scooters India Ltd.	1972
27	Tungabhadra Steel Products Ltd.	1960

The 16 operating enterprises coming under this group are mainly engaged in producing and selling of capital goods required by ship Building, Petroleum Chemical, Power Generation companies and manufacturing of barrels, drums, LPG cylinders etc

Performance Highlights of Operating CPSEs:



Profit / Loss of Ratna Categories:



The consolidated financial position, the working results and the important financial ratios of these 16 operating enterprises are presented in the Snapshot of Financial Performance.

Snapshot of Financial Performance		(₹ Crores)
STATEMENT OF PROFIT AND LOSS	**2022-23**	**2023-24**
Total Income	**34876**	**37892**
Revenue from Operations	33813	36636
Other Income	1063	1256
Total Expenditure	**33772**	**36415**
Power and Fuel	644	615
Materials Consumed (incl. stores & spares)	21692	23317
Purchase of Stock in Trade	401	494
Changes in inventory	-94	-417
Employee Benefit Expenses	7342	7387
Depreciation and Amortisation	501	499
Finance Cost	915	1161
Exceptional and Extraordinary items	-63	11
Other Expenditure	2434	3350
Profit before tax	**1104**	**1477**
Tax Provisions	355	532
Profit after tax from continuing operations	749	946
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**749**	**946**
BALANCE SHEET	**2022-23**	**2023-24**
EQUITY AND LIABILITIES	86905	91577
Total Share Holders Funds	32590	32853
Share Capital	3885	3960
Total Non-Current Liabilities	**10811**	**10944**
Long Term Borrowings	349	245
Total Current Liabilities	**43504**	**47780**
ASSETS	**86905**	**91577**
Total Non-Current Assets	**36840**	**33715**
Net Fixed Assets (incl. Capital Work in Progress)	9303	9927
Investment	1928	1905
Total Current Assets	**50065**	**57862**
Cash and Bank balances	13711	13651
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	4465	4337
Capital Employed	32939	33098
Net Worth	32508	32874
EBITDA	2457	3148
Dividend declared/paid	571	645
Contribution to Central Exchequer	5036	5209
Asset Turnover Ratio (times)	0.41	0.42
Net Profit Margin (%)	2.15	2.50
Operating Margin (%)	5.78	7.23
Return on Net worth (%)	2.30	2.88
Return on Assets (%)	0.86	1.03
Return on Capital Employed (%)	6.13	7.97
Debt/Equity Ratio (times)	0.01	0.01
Sales/Capital Employed (%)	102.65	110.69

Balmer Lawrie & Co. Ltd. (www.balmerlawrie.com)

Date of incorporation	01.02.1924
Schedule	B
Listed (Yes / No)	Yes
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Petroleum & Natural Gas
Cognate Group	Heavy & Medium Engineering
Holding / Subsidiary	Subsidiary
Name of Holding Company	Balmer Lawrie Investments Ltd.
Share of Central Government	0.02 %
Share of Holding Company	61.8 %
Registered office	Kolkata-West Bengal
No. of regular employees (as on 31.03.2024)	863
Credit Rating / Agency	AA+(stable) / ICRA Long Term

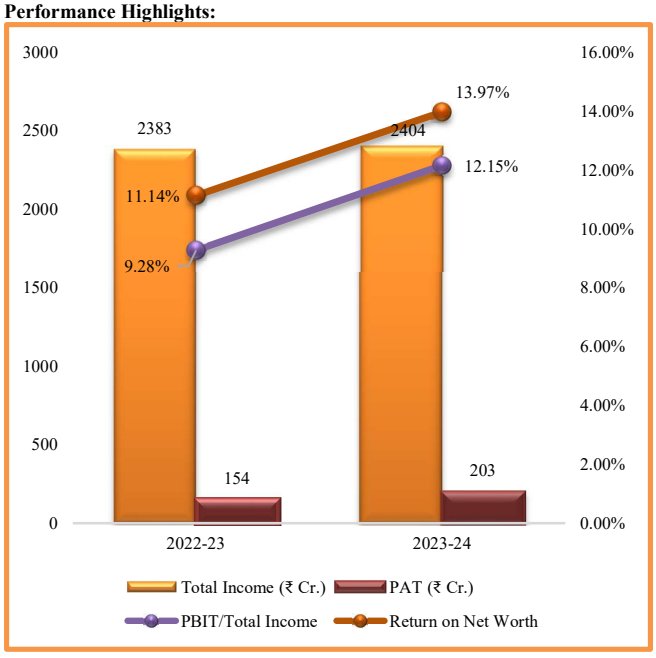
Industrial /Business Operations:

The Company is engaged in manufacturing of barrels and drums, greases and lubricants and chemicals and providing services in the areas of travel and vacations, logistics services, logistics infrastructure, cold chain etc. through its 55 plants/Units.

Strategic Issues / Future Outlook:

To improve stability and consistency of performance and grow through optimization as well as expansion of existing activities and infusion of new activities. The strategy would include remodeling regrouping of business activities.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**238309**	**240417**
Revenue from Operations	230998	231859
Other Income	7311	8558
Total Expenditure	**217179**	**212552**
Power and Fuel	3279	3348
Materials Consumed (incl. stores & spares)	160937	149266
Purchase of Stock in Trade	3734	5150
Changes in inventory	-1377	254
Employee Benefit Expenses	25049	24263
Depreciation and Amortisation	4693	4826
Finance Cost	982	1350
Exceptional and Extraordinary items	0	0
Other Expenditure	19882	24095
Profit before tax	**21130**	**27865**
Tax Provisions	5744	7518
Profit after tax from continuing operations	15386	20347
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**15386**	**20347**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**209503**	**223173**
Total Share Holders funds	135624	142721
Share Capital	17100	17100
Total Non-Current Liabilities	**11002**	**11994**
Long Term Borrowings	0	0
Total Current Liabilities	**62877**	**68458**
Assets	**209503**	**223173**
Total Non-Current Assets	**76279**	**74821**
Net Fixed Assets (incl. CWIP)	61157	63552
Investment	13084	9059
Total Current Assets	**133224**	**148352**
Cash and Bank balances	44783	52447
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	17100	17100
Capital Employed	135624	142721
Net worth	138090	145612
EBITDA	26805	34041
Dividend declared/paid	11115	12825
Contribution to Central Exchequer	11679	15322
Asset Turnover Ratio (Times)	1.18	1.11
Net Profit Margin (%)	6.46	8.46
Operating Margin (%)	9.57	12.60
Return on Net worth (%)	11.14	13.97
Return on Assets (%)	7.34	9.12
Return on Capital Employed (%)	16.30	20.47
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	170.32	162.46

Bharat Heavy Electricals Ltd. (www.bhel.in)

Date of incorporation	13.11.1964
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Maharatna
Administrative Ministry	Ministry of Heavy Industries
Cognate Group	Heavy & Medium Engineering
Holding / Subsidiary	Standalone
Share of Central Government	63.17 %
Registered office	New Delhi
No. of regular employees (as on 31.03.2024)	28667
Credit Rating / Agency	AA-Negative, A1+ / CRISIL

Industrial /Business Operations:

BHEL is engaged in the design, engineering, manufacturing, testing, construction, erection, commissioning and servicing of a wide range of products and services for the core sectors of the economy. Company was established in the year 1964 and since then it has been "Making in India" offering comprehensive products, systems, and services in various areas including power generation (thermal, hydro, gas, nuclear, and solar PV), transmission, transportation, defence, aerospace, oil and gas, and other core sectors of the country and also abroad.

Strategic Issues / Future Outlook:

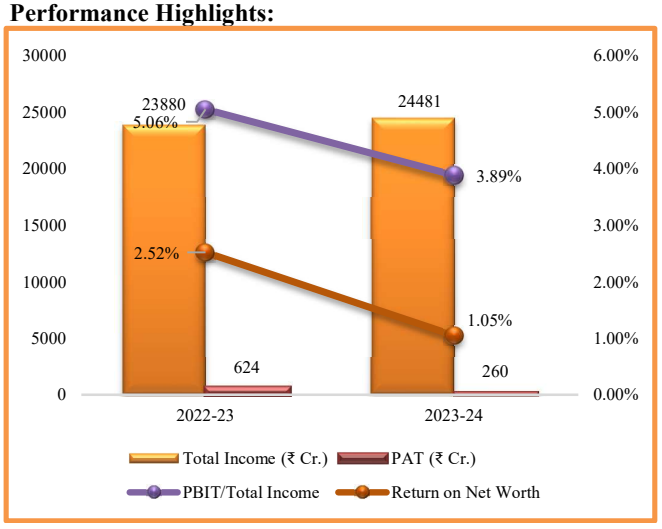
The company's Strategic Plan 2022-27 focuses, in the short term, on turning the company around through initiatives and enablers for timely, cost effective and quality project execution as well as creating an order book pipeline by enhancing its market share in traditional business, while intensifying diversification initiatives to create a foothold in new businesses and, in the long term, building capabilities as well as markets for areas such as defence, aerospace, urban mobility including rail transportation.

Significant Events:

Major highlights in 2023-24 are:

• Highest ever Order inflow of Rs 77,907 Cr., with orders in both core thermal power diversified sectors (transportation, defence, and transmission)
• Company posted a Revenue of Rs 22,921 Cr. with PAT of Rs 260 Cr.
•Achieved capacity addition synchronisation work in excess of 6 GW
•Show cased expertise in Overseas project execution- Commissioned Maitree STPP in Bangladesh, inaugurated by PMs of India and Bangladesh

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**2387975**	**2448070**
Revenue from Operations	2336494	2389278
Other Income	51481	58792
Total Expenditure	**2319398**	**2426037**
Power and Fuel	48767	45220
Materials Consumed (incl. stores & spares)	1635787	1724385
Purchase of Stock in Trade	0	0
Changes in inventory	-5715	-43674
Employee Benefit Expenses	570063	562884
Depreciation and Amortisation	26034	24890
Finance Cost	52143	73129
Exceptional and Extraordinary items	0	0
Other Expenditure	-7681	39203
Profit before tax	**68577**	**22033**
Tax Provisions	6149	-3956
Profit after tax from continuing operations	62428	25989
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**62428**	**25989**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**5735414**	**5941743**
Total Share Holders funds	2481239	2485059
Share Capital	69641	69641
Total Non-Current Liabilities	**906220**	**923404**
Long Term Borrowings	0	0
Total Current Liabilities	**2347955**	**2533280**
Assets	**5735414**	**5941743**
Total Non-Current Assets	**2825964**	**2487174**
Net Fixed Assets (incl. CWIP)	282983	288240
Investment	66954	66760
Total Current Assets	**2909450**	**3454569**
Cash and Bank balances	669807	615747
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	69641	69641
Capital Employed	2481239	2485059
Net worth	2481239	2485059
EBITDA	146754	120052
Dividend declared/paid	13928	13928
Contribution to Central Exchequer	322795	361483
Asset Turnover Ratio (Times)	0.42	0.42
Net Profit Margin (%)	2.61	1.06
Operating Margin (%)	5.17	3.98
Return on Net worth (%)	2.52	1.05
Return on Assets (%)	1.09	0.44
Return on Capital Employed (%)	4.87	3.83
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	94.17	96.15

Braithwaite & Co. Ltd. (www.braithwaiteindia.com)

Date of incorporation	01.12.1976
Schedule	B
Listed (Yes / No)	No
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Railways
Cognate Group	Heavy & Medium Engineering
Holding / Subsidiary	Holding
Number of Subsidiaries	1
Share of Central Government	100 %
Registered office	Kolkata-West Bengal
No. of regular employees (as on 31.03.2024)	178
Credit Rating / Agency	A / Acutie

Industrial /Business Operations:

Core competency of BCL is manufacturing of wagons. Being a recognized prototype hub for new design wagons, Company has developed such wagons. Furthering the repairing wagons business,
BCL has firmed up its businesses in – Crane related jobs, conversion of coaches, civil construction including Steel bridge fabrication, solar related projects and expansion. Revenue generated by the Company is a mix of the Contribution from its legacy and diversified new business / activities in the service sector as well.

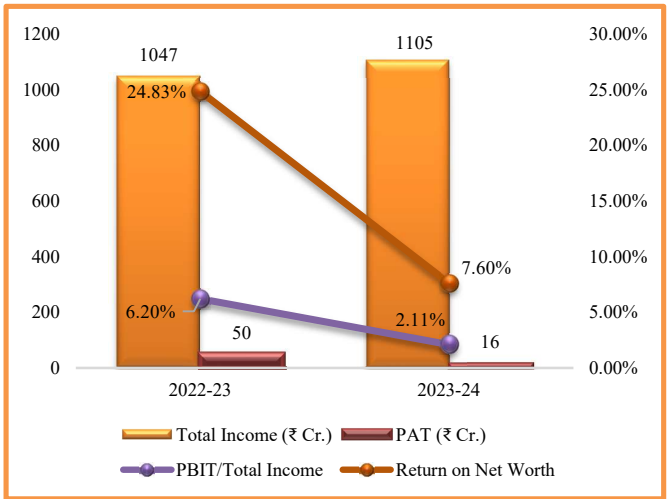
Strategic Issues / Future Outlook:

Company progressed in different areas of business activities initiated in previous years, resulting in higher turnovers strong credentials in different business fields. Major thrust in newly built wagons remained in non-Rly sector for effective revenue generation and maintaining profitability.

Significant Events:

Emphasizing diversification drives by the Company, completed the execution / operation of solar projects in the first year itself.
Being a recognized prototype hub of Indian Railways, successfully developed the prototypes of new design wagons – BFWP, BTFC, BLCS BLSS.

Performance Highlights:



Snapshot of Financial Performance		(₹ lakhs)
STATEMENT OF PROFIT AND LOSS	**2022-23**	**2023-24**
Total Income	**104735**	**110522**
Revenue from Operations(net)	104330	110337
Other Income	405	185
Total Expenditure	**98332**	**108511**
Power and Fuel	988	1099
Materials Consumed (incl. stores & spares)	62006	66739
Purchase of Stock in Trade	9047	8606
Changes in inventory	0	0
Employee Benefit Expenses	3726	3584
Depreciation and Amortisation	322	397
Finance Cost	92	321
Exceptional and Extraordinary items	0	0
Other Expenditure	22151	27765
Profit before tax	**6403**	**2011**
Tax Provisions	1430	364
Profit after tax from continuing operations	4973	1647
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**4973**	**1647**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**57004**	**63167**
Total Share Holders funds	20032	21679
Share Capital	8342	8342
Total Non-Current Liabilities	**777**	**12**
Long Term Borrowings	0	0
Total Current Liabilities	**36195**	**41476**
Assets	**57004**	**63167**
Total Non-Current Assets	**4912**	**5229**
Net Fixed Assets (incl. CWIP)	4346	5086
Investment	5	5
Total Current Assets	**52092**	**57937**
Cash and Bank balances	1693	8551
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	8342	8342
Capital Employed	20032	21679
Net worth	20032	21679
EBITDA	6817	2729
Dividend declared/paid	0	0
Contribution to Central Exchequer	10777	12661
Asset Turnover Ratio (Times)	2.21	1.84
Net Profit Margin (%)	4.75	1.49
Operating Margin (%)	6.23	2.11
Return on Net worth (%)	24.83	7.60
Return on Assets (%)	8.72	2.61
Return on Capital Employed (%)	32.42	10.76
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	520.82	508.96

Central Electronics Ltd. (www.celindia.co.in)

Date of incorporation	26.06.1974
Schedule	B
Listed (Yes / No)	No
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Science & Technology (Department of Scientific & Industrial Research)
Cognate Group	Heavy & Medium Engineering
Holding / Subsidiary	Standalone
Share of Central Government	100 %
Registered office	East-Delhi
No. of regular employees (as on 31.03.2024)	230
Credit Rating / Agency	-

Industrial /Business Operations:

CEL is engaged in production marketing of Solar Photovoltaic Products, Railway Electronics, Microwave Electronics PZT Alumina through its sole operating unit at Sahibabad, U.P. The enterprise is driven by a workforce of 230 employees as on 31.03.2024

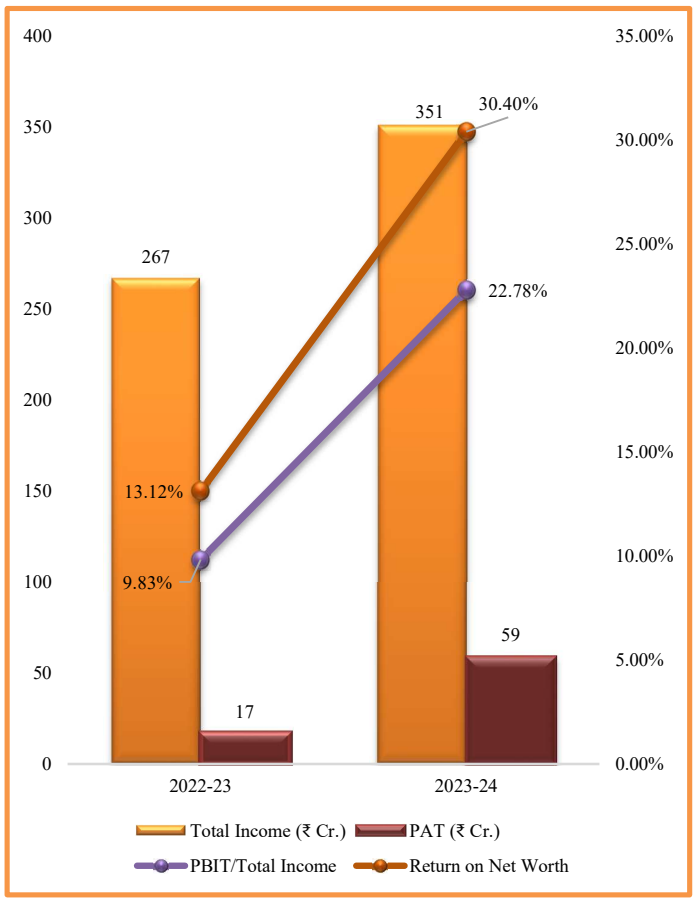
Strategic Issues / Future Outlook:

Energy conservation, Environmental protection, Research Development are given under part VII Misc

Significant Events:

Then Company has been earning profit continuously for last 9 years.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**26720**	**35149**
Revenue from Operations(net)	26230	34403
Other Income	490	746
Total Expenditure	**24218**	**27262**
Power and Fuel	196	131
Materials Consumed (incl. stores & spares)	13623	15330
Purchase of Stock in Trade	0	0
Changes in inventory	-640	1163
Employee Benefit Expenses	6570	6573
Depreciation and Amortisation	431	394
Finance Cost	125	120
Exceptional and Extraordinary items	1004	0
Other Expenditure	2909	3551
Profit before tax	**2502**	**7887**
Tax Provisions	753	2000
Profit after tax from continuing operations	1749	5887
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**1749**	**5887**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**33065**	**42027**
Total Share Holders funds	13477	20384
Share Capital	7267	7417
Total Non-Current Liabilities	**1215**	**1014**
Long Term Borrowings	0	0
Total Current Liabilities	**18373**	**20629**
Assets	**33065**	**42027**
Total Non-Current Assets	**4073**	**4983**
Net Fixed Assets (incl. CWIP)	3296	4199
Investment	0	0
Total Current Assets	**28992**	**37044**
Cash and Bank balances	2806	10371
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	7417	8437
Capital Employed	13477	20384
Net worth	13327	19364
EBITDA	4062	8401
Dividend declared/paid	655	0
Contribution to Central Exchequer	1478	1772
Asset Turnover Ratio (Times)	0.80	0.94
Net Profit Margin (%)	6.55	16.75
Operating Margin (%)	13.84	23.27
Return on Net worth (%)	13.12	30.40
Return on Assets (%)	5.29	14.01
Return on Capital Employed (%)	19.49	39.28
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	194.63	168.77

Cochin Shipyard Ltd. (www.cochinshipyard.in)

Date of incorporation	29.03.1972
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Ports, Shipping & Waterways
Cognate Group	Heavy & Medium Engineering
Holding / Subsidiary	Holding
Number of Subsidiaries	2
Share of Central Government	72.86 %
Registered office	Ernakulam-Kerala
No. of regular employees (as on 31.03.2024)	2134
Credit Rating / Agency	AAA / CARE

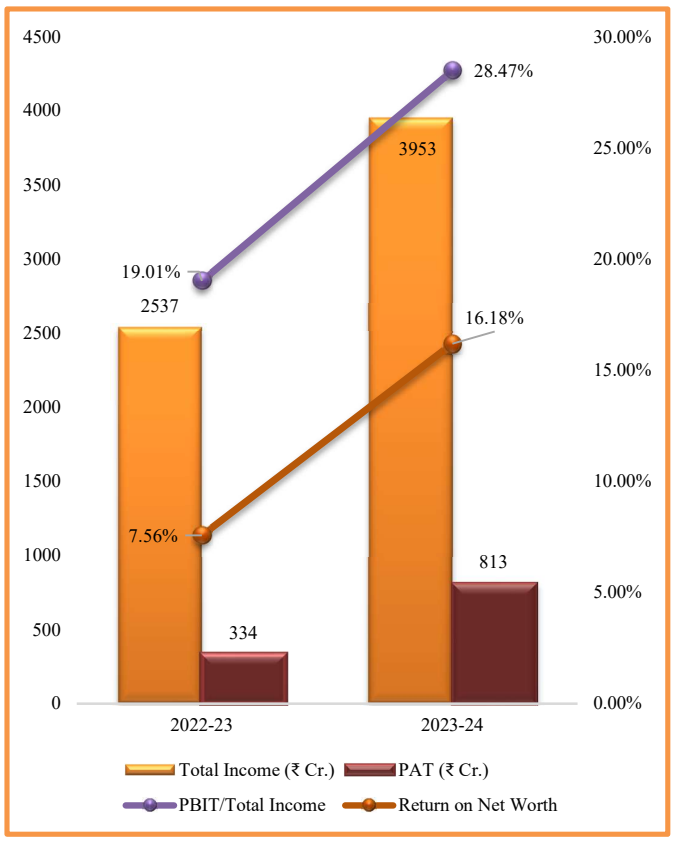
Industrial /Business Operations:

Cochin Shipyard is the only company in India which has a presence in many maritime segments viz defence and commercial shipbuilding, defence and commercial ship repair and marine engineering training.

Strategic Issues / Future Outlook:

Expansion and Modernisation of existing facilities in Ship Building & Ship Repair, renewals and replacements, new dry-dock, ISRF CMSRU, CKSRU, CANSRU etc. has been incurred to the tune of Rs 385.97 Crs (including capex in Subsidiaries)

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**253695**	**395266**
Revenue from Operations	233046	364528
Other Income	20649	30738
Total Expenditure	**208844**	**285904**
Power and Fuel	2637	3053
Materials Consumed (incl. stores & spares)	112725	165476
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	32363	37153
Depreciation and Amortisation	5115	5693
Finance Cost	3374	3155
Exceptional and Extraordinary items	-6181	0
Other Expenditure	58811	71374
Profit before tax	**44851**	**109362**
Tax Provisions	11402	28052
Profit after tax from continuing operations	33449	81310
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**33449**	**81310**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**990078**	**1188027**
Total Share Holders funds	442342	502587
Share Capital	13154	13154
Total Non-Current Liabilities	**46148**	**50457**
Long Term Borrowings	2302	2302
Total Current Liabilities	**501588**	**634983**
Assets	**990078**	**1188027**
Total Non-Current Assets	**292853**	**347029**
Net Fixed Assets (incl. CWIP)	231969	291140
Investment	33560	35525
Total Current Assets	**697225**	**840998**
Cash and Bank balances	467181	378395
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	15456	15456
Capital Employed	444644	504889
Net worth	442342	502587
EBITDA	47159	118210
Dividend declared/paid	23348	23677
Contribution to Central Exchequer	92663	45564
Asset Turnover Ratio (Times)	0.28	0.36
Net Profit Margin (%)	13.18	20.57
Operating Margin (%)	18.04	30.87
Return on Net worth (%)	7.56	16.18
Return on Assets (%)	3.38	6.84
Return on Capital Employed (%)	10.85	22.29
Debt/Equity Ratio (times)	0.01	0
Sales/Capital Employed (%)	52.41	72.20

Electronics Corporation of India Ltd. (www.ecil.co.in)

Date of incorporation	11.04.1967
Schedule	A
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Department of Atomic Energy
Cognate Group	Heavy & Medium Engineering
Holding / Subsidiary	-
Share of Central Government	100 %
Registered office	Ranga Reddy-Telangana
No. of regular employees (as on 31.03.2024)	1440
Credit Rating / Agency	AA+ / CRISIL RATING

Industrial /Business Operations:

ECIL's state-of-the-art infrastructure, manufacturing and quality systems meet all the requirements of Defence, Nuclear and Aerospace. The infrastructure includes facilities for CAD, ASIC/VLSI design Hybrid Microcircuits and PCB manufacture, Automatic SMD Insertion Machines, On-line PCB Test Equipment, calibration and characterisation of Radiation Instruments, Environmental Testing and Calibration Laboratories and IT enabled processes. These are being augmented by Compact Antenna Test Range facility, High Density Interconnect facility EMI/EMC Test facility. Further, ECIL is appraised at Maturity Level 5 on the Capability Maturity Model Integration (CMMI)

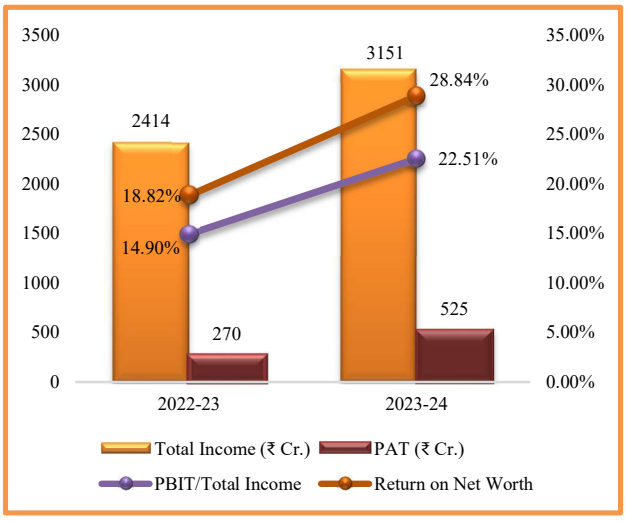
Strategic Issues / Future Outlook:

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

Significant Events:

ECIL pioneered the development of a number of products in India earning it the name and fame as the torch-bearer of Electronics and IT revolution in the country. Some of the products include Black White TV, Digital Computers, Control and Instrumentation products for Nuclear Power Plants, Automatic Message Switching Systems, Programmable Logic Controllers and Electronic VotingMachines. ECIL is appraised at Maturity level 5 and thus becomes eligible for participating in tenders

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**241407**	**315088**
Revenue from Operations	238311	309990
Other Income	3096	5098
Total Expenditure	**205616**	**244275**
Power and Fuel	1238	1247
Materials Consumed (incl. stores & spares)	134420	154072
Purchase of Stock in Trade	0	0
Changes in inventory of finished goods, work-in-progress & stock in Trade	-3700	489
Employee Benefit Expenses	45888	52808
Depreciation and Amortisation	4750	4835
Finance Cost	178	101
Exceptional and Extraordinary items	0	0
Other Expenditure	22842	30723
Profit before tax	**35791**	**70813**
Tax Provisions	8821	18309
Profit after tax from continuing operations	26970	52504
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**26970**	**52504**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**350943**	**372195**
Total Share Holders funds	143307	182075
Share Capital	16337	16337
Total Non-Current Liabilities	**29298**	**37332**
Long Term Borrowings	0	0
Total Current Liabilities	**178338**	**152788**
Assets	**350943**	**372195**
Total Non-Current Assets	**34596**	**29593**
Net Fixed Assets (incl. CWIP)	20785	17771
Investment	114	113
Total Current Assets	**316347**	**342602**
Cash and Bank balances	78488	134803
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	16337	16337
Capital Employed	143307	182075
Net worth	143307	182075
EBITDA	40719	75749
Dividend declared/paid	6812	13000
Contribution to Central Exchequer	44970	65826
Asset Turnover Ratio (Times)	0.73	0.87
Net Profit Margin (%)	11.17	16.66
Operating Margin (%)	15.09	22.88
Return on Net worth (%)	18.82	28.84
Return on Assets (%)	7.69	14.11
Return on Capital Employed (%)	25.10	38.95
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	166.29	170.25

Heavy Engineering Corporation Ltd. (www.hecltd.com)

Date of incorporation	31.12.1958
Schedule	A
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Heavy Industries
Cognate Group	Heavy & Medium Engineering
Holding / Subsidiary	-
Share of Central Government	100 %
Share of Holding Company	-
Registered office	Ranchi-Jharkhand
No. of regular employees (as on 31.03.2024)	1069
Credit Rating / Agency	-

Industrial /Business Operations:

The Company is engaged in Manufacturing and supply of Iron, Steel castings, Nonferrous castings, steel plant equipment, Mining equipment and structural like Coke Oven, Rolling Mills, Sintering Plants, Blast Furnaces, Converters, EOT Cranes, Excavator.

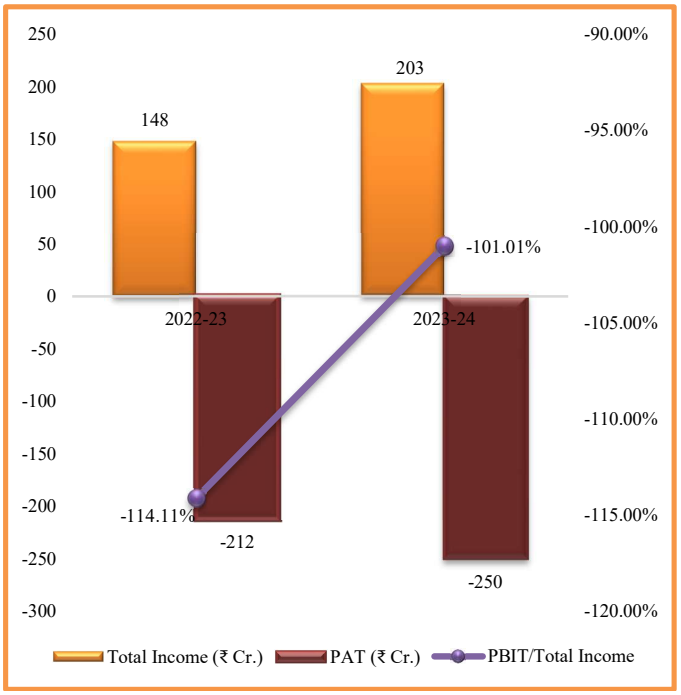
Strategic Issues / Future Outlook:

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.

Significant Events:

The Modernization cum revival plan of HEC was sent to MHI for approval vide letter no. HEC/CP/Modern/Revival plan/2017-92 dated 17th October 2017.Again the modified proposal for modernisation was sent to MHI for approval vide letter no. HEC/CMD/PS/20/24 dated 06th May 2020.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**14843**	**20269**
Revenue from Operations(net)	9244	16496
Other Income	5599	3773
Total Expenditure	**36054**	**45225**
Power and Fuel	3263	3142
Materials Consumed (incl. stores & spares)	1307	2875
Purchase of Stock in Trade	0	0
Changes in inventory	1945	-2046
Employee Benefit Expenses	10713	11532
Depreciation and Amortisation	571	559
Finance Cost	4274	4482
Exceptional and Extraordinary items	-2025	0
Other Expenditure	16006	24681
Profit before tax	**-21211**	**-24956**
Tax Provisions	0	0
Profit after tax from continuing operations	-21211	-24956
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-21211**	**-24956**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**46686**	**41876**
Total Share Holders funds	-106192	-133596
Share Capital	60608	60608
Total Non-Current Liabilities	**7400**	**7108**
Long Term Borrowings	0	0
Total Current Liabilities	**145478**	**168364**
Assets	**46686**	**41876**
Total Non-Current Assets	**15537**	**5382**
Net Fixed Assets (incl. CWIP)	5919	5372
Investment	0	0
Total Current Assets	**31149**	**36494**
Cash and Bank balances	5289	3588
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	60608	60608
Capital Employed	-106192	-133596
Net worth	-106192	-133596
EBITDA	-18391	-19915
Dividend declared/paid	0	0
Contribution to Central Exchequer	0	0
Asset Turnover Ratio (Times)	0.29	0.46
Net Profit Margin (%)	-142.90	-123.12
Operating Margin (%)	-205.13	-124.11
Return on Net worth (%)	-	-
Return on Assets (%)	-45.43	-59.59
Return on Capital Employed (%)	-	-
Debt/Equity Ratio (times)	-	-
Sales/Capital Employed (%)	-	-

HMT Ltd. (www.hmtindia.com)

Date of incorporation	07.02.1953
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	-
Administrative Ministry	Ministry of Heavy Industries
Cognate Group	Heavy & Medium Engineering
Holding / Subsidiary	Holding
Number of Subsidiaries	3
Share of Central Government	78.62 %
Share of Holding Company	-
Registered office	Bengaluru-Karnataka
No. of regular employees (as on 31.03.2024)	56
Credit Rating / Agency	-

Industrial /Business Operations:

HMT Limited now operates the Food Processing Machinery Division situated at Aurangabad Maharashtra which initially had technical collaboration (1980 to 1991) with Fortschritland Machinen (FLM), Germany for various dairy machineries. The product ranges are Continuous Butter Making Machines, Milk Pasteurisers, Cream Separators, Ghee Clarifier, Centrifugal Pumps, Homogenisers, Plant heat exchangers for dairy non-dairy applications, oil purification and clarification system and chillers. Auxiliary Business Division at Bengaluru Karnataka caters to a range of activities and services like assembly and sale of Watches, estate maintenance, running maintenance of HMT Heritage Museum Centre.

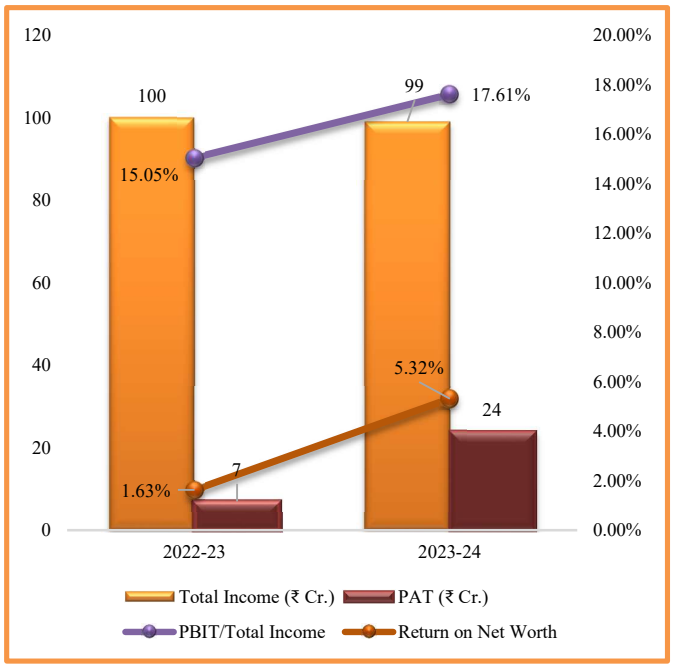
Strategic Issues / Future Outlook:

Expansion and Modernization of existing facilities for manufacture of Dairy Machinery. Adoption of New Technologies for improvement in design and Production process. Extending services beyond installation and provide after-sales services such as annual maintenance contracts. The company has introduced new products like Surface Wheel Lathe, Twin Head grinding machine, 3 Piece manipulator, Spent Fuel Chopper etc., to carter to the growing and future needs of the country.

Significant Events:

The Company has launched new Series of Watches- Utsav, Kedar premium, PACE.

Performance Highlights:



Snapshot of Financial Performance		(₹ lakhs)
STATEMENT OF PROFIT AND LOSS	**2022-23**	**2023-24**
Total Income	**9996**	**9918**
Revenue from Operations	5159	4791
Other Income	4837	5127
Total Expenditure	**8505**	**8171**
Power and Fuel	30	30
Materials Consumed (incl. stores & spares)	4286	3455
Purchase of Stock in Trade	0	0
Changes in inventory	-179	-143
Employee Benefit Expenses	734	755
Depreciation and Amortisation	210	211
Finance Cost	13	0
Exceptional and Extraordinary items	0	0
Other Expenditure	3411	3873
Profit before tax	**1491**	**1747**
Tax Provisions	785	-695
Profit after tax from continuing operations	706	2442
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**706**	**2442**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**132296**	**132973**
Total Share Holders funds	43393	45877
Share Capital	35560	35560
Total Non-Current Liabilities	**241**	**91**
Long Term Borrowings	0	0
Total Current Liabilities	**88662**	**87005**
Assets	**132296**	**132973**
Total Non-Current Assets	**74990**	**73135**
Net Fixed Assets (incl. CWIP)	896	768
Investment	72138	72119
Total Current Assets	**57306**	**59838**
Cash and Bank balances	17408	17460
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	35560	35560
Capital Employed	43393	45877
Net worth	43393	45877
EBITDA	1714	1958
Dividend declared/paid	0	0
Contribution to Central Exchequer	328	514
Asset Turnover Ratio (Times)	0.08	0.07
Net Profit Margin (%)	7.06	24.62
Operating Margin (%)	29.15	36.46
Return on Net worth (%)	1.63	5.32
Return on Assets (%)	0.53	1.84
Return on Capital Employed (%)	3.47	3.81
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	11.89	10.44

HMT Machine Tools Ltd. (www.hmtmachinetools.com)

Date of incorporation	09.08.1999
Schedule	B
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Heavy Industries
Cognate Group	Heavy & Medium Engineering
Holding / Subsidiary	Subsidiary
Name of Holding Company	HMT Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Bengaluru-Karnataka
No. of regular employees (as on 31.03.2024)	643
Credit Rating / Agency	

Industrial /Business Operations:

Manufacturing of Machine Tools and servicing to cater to the needs of railways, Defence, Power, Nuclear, Auto sector and PSU etc.

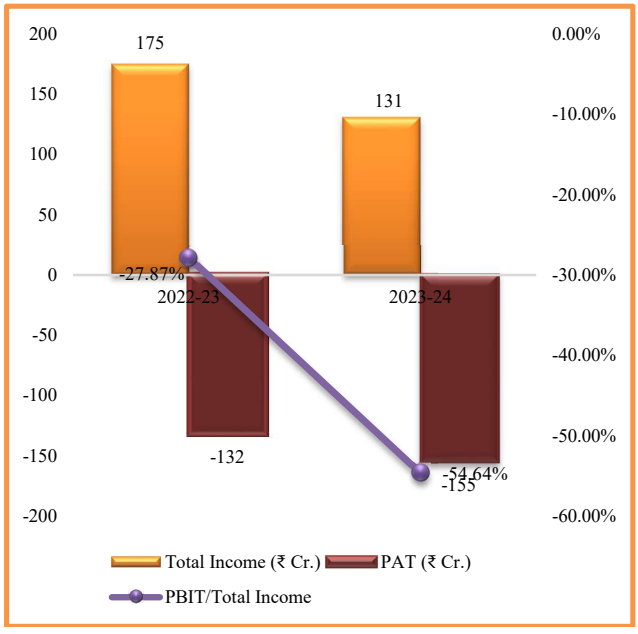
Strategic Issues / Future Outlook:

1) Modernization of HMT MTL plants to address future technology.
2) Projected turnover of Rs.240 Cr by 2025-26.
3) New Product development through IIT(BHU) like RAM Design for Heavy Duty Boring Machine and CNC Roll Grinding Machine.
4) Diversification of products into fields of manufacture of Robotics, Aerospace components, Naval equipments etc.

Significant Events:

1) DSIR,DST and GOI recognized HMT MTL Bangalore Complex/Hyderabad as RD Centre for development of New Technology and carrying out RD activities for Capital Goods sector.
2) Developed Rotary Pallet Changer for Vertical Maching Centre.
3) Designed developed indigenization of new bearing arrangement for Radial Drilling Machine Drill Head.
4) Developed and successfully executed Roll Camber Grinding Machine model
5) Developed and supplied Adaptor assembly to BEL, which is used in Anti-Submarine Warfare(ASW) Shallow Water Ship (SWC)
6) Improved design and modified hydrostatic connections in Double Column Vertical Turning Lathe.
7) Under the directives of DHI /MHI HMTMTL successfully launched running technical innovation portal SURGE.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**17504**	**13132**
Revenue from Operations	14224	9970
Other Income	3280	3162
Total Expenditure	**30669**	**28656**
Power and Fuel	777	903
Materials Consumed (incl. stores & spares)	5942	5185
Purchase of Stock in Trade	0	0
Changes in inventory	3357	114
Employee Benefit Expenses	7574	6576
Depreciation and Amortisation	709	604
Finance Cost	8287	8349
Exceptional and Extraordinary items	-84	0
Other Expenditure	4107	6925
Profit before tax	**-13165**	**-15524**
Tax Provisions	0	0
Profit after tax from continuing operations	-13165	-15524
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-13165**	**-15524**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**36681**	**31339**
Total Share Holders funds	-181672	-197202
Share Capital	27660	27660
Total Non-Current Liabilities	**3626**	**3371**
Long Term Borrowings	0	0
Total Current Liabilities	**214727**	**225170**
Assets	**36681**	**31339**
Total Non-Current Assets	**3932**	**3653**
Net Fixed Assets (incl. CWIP)	3298	3011
Investment	28	28
Total Current Assets	**32749**	**27686**
Cash and Bank balances	3270	3245
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	27660	27660
Capital Employed	-181672	-197202
Net worth	-181672	-197202
EBITDA	-4253	-6571
Dividend declared/paid	0	0
Contribution to Central Exchequer	785	551
Asset Turnover Ratio (Times)	0.46	0.39
Net Profit Margin (%)	-75.21	-118.22
Operating Margin (%)	-34.88	-71.97
Return on Net worth (%)	-	-
Return on Assets (%)	-35.89	-49.54
Return on Capital Employed (%)	-	-
Debt/Equity Ratio (times)	-	-
Sales/Capital Employed (%)	-	-

Hoogly Cochin Shipyard Ltd. (www.hooghlycsl.com)

Date of incorporation	23.10.2017
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Ports, Shipping & Waterways
Cognate Group	Heavy & Medium Engineering
Holding / Subsidiary	Subsidiary
Name of Holding Company	Cochin Shipyard Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Howrah-West Bengal
No. of regular employees (as on 31.03.2024)	25
Credit Rating / Agency	AA / CRISIL

Industrial /Business Operations:

Hooghly Cochin Shipyard Limited started operation on 16.08.2022. Three orders are under execution and operation revenue of Rs 2071.68 lakhs for the F.Y 2023-24.

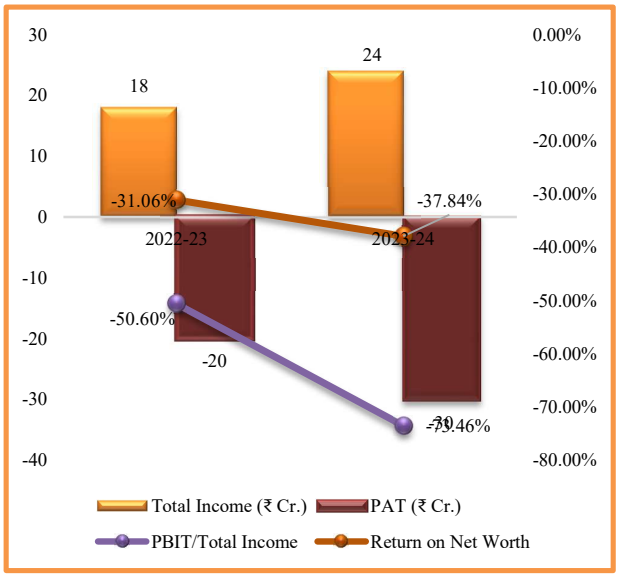
Strategic Issues / Future Outlook:

Hooghly Cochin Shipyard Limited has commissioned Plant Machinery in Mar-2022. During F.Y 2023-24, Capex of Rs 681.71 (Approx) lakhs has been added.

Significant Events:

Hooghly Cochin Shipyard Limited has been received 6 Nos. Hybrid Electric Catamaran Vessels from IWAI of Rs 7054 lakhs in 2023-24. HCSL has also got Rs 70 Crores for two 40 MT bollard Tugs on 15.03.2024.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**1761**	**2404**
Revenue from Operations	1702	2071
Other Income	59	333
Total Expenditure	**3542**	**4889**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	612	931
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	404	463
Depreciation and Amortisation	724	844
Finance Cost	890	719
Exceptional and Extraordinary items	0	0
Other Expenditure	912	1932
Profit before tax	**-1781**	**-2485**
Tax Provisions	253	521
Profit after tax from continuing operations	-2034	-3006
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-2034**	**-3006**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**26109**	**25959**
Total Share Holders funds	6548	7943
Share Capital	9600	14000
Total Non-Current Liabilities	**13752**	**9869**
Long Term Borrowings	13100	8700
Total Current Liabilities	**5809**	**8147**
Assets	**26109**	**25959**
Total Non-Current Assets	**17408**	**16732**
Net Fixed Assets (incl. CWIP)	17304	16664
Investment	0	0
Total Current Assets	**8701**	**9227**
Cash and Bank balances	6300	6227
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	22700	22700
Capital Employed	19648	16643
Net worth	6548	7943
EBITDA	-167	-922
Dividend declared/paid	0	0
Contribution to Central Exchequer	430	399
Asset Turnover Ratio (Times)	0.07	0.09
Net Profit Margin (%)	-115.50	-125.04
Operating Margin (%)	-52.35	-85.27
Return on Net worth (%)	-31.06	-37.84
Return on Assets (%)	-7.79	-11.58
Return on Capital Employed (%)	-4.53	-10.61
Debt/Equity Ratio (times)	2.00	1.10
Sales/Capital Employed (%)	8.66	12.44

Instrumentation Ltd. (www.ilpgt.com)

Date of incorporation	21.03.1964
Schedule	B
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Heavy Industries
Cognate Group	Heavy & Medium Engineering
Holding / Subsidiary	-
Share of Central Government	100 %
Share of Holding Company	-
Registered office	Jaipur-Rajasthan
No. of regular employees (as on 31.03.2024)	145
Credit Rating / Agency	-

Industrial /Business Operations:

The Industrial sectors served are strategic Sectors like Space, Atomic Energy, Nuclear Power and core sectors like Steel, Cement, Fertilizers and Chemicals, Petro-chemical, Oil Refineries, Oil and Gas, Oil Pipelines, Thermal power, Aluminium Copper Smelters, Paper and Pulp, etc.

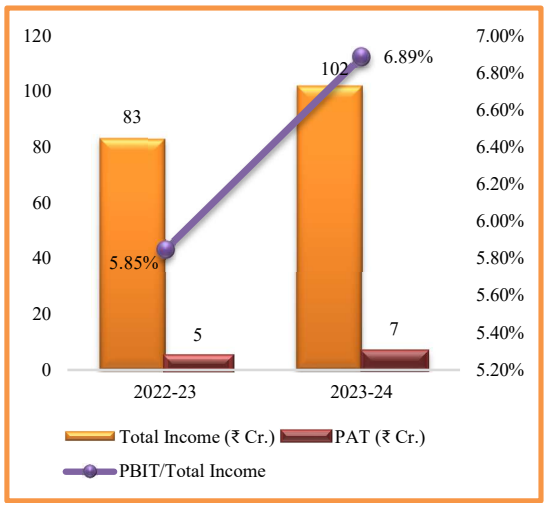
Strategic Issues / Future Outlook:

Total Market – The total Entire Indian Valve Industry is expected to grow from Rs 10,000 Cr ($1.4 billion) in 2017 to nearly Rs 16,000 Cr ($ 2.2 billion) by 2025 and will grow to Rs 36,500 Cr ($ 5 billion) by 2047. This includes all type of valves industrial domestic. ILP is manufacturing valves for process control industry in India and this is 5% of the total valve industry. Presently ILP has 21% share (Rs 95 Cr) and aims to grab 25% share by 2025 (Rs 120 Cr) and 35% share by 2047 (Rs 550 Cr) with 20% operating profit and 15% Net profit. Future outlook is bright as industry is growing and ILP has introduced new products like Multi Stack Multi path, Rubber lined Butterfly Valves, OSY, Desuperheater, etc under PMs Make in India Program.

Significant Events:

IL valves were used for Chandrayan-3 mission in testing of most critical Upper stage - Cryogenic Engines (CE-25) of LVM-3 rocket at ISRO-IPRC.

Performance Highlights:



Snapshot of Financial Performance **(₹ lakhs)**

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**8310**	**10179**
Revenue from Operations(net)	7877	9586
Other Income	433	593
Total Expenditure	**7824**	**9478**
Power and Fuel	67	79
Materials Consumed (incl. stores & spares)	3683	4749
Purchase of Stock in Trade	0	0
Changes in inventory	-303	-389
Employee Benefit Expenses	2348	2735
Depreciation and Amortisation	149	125
Finance Cost	0	0
Exceptional and Extraordinary items	611	591
Other Expenditure	1269	1588
Profit before tax	**486**	**701**
Tax Provisions	0	0
Profit after tax from continuing operations	486	701
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**486**	**701**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**24217**	**22825**
Total Share Holders funds	-36278	-36042
Share Capital	2405	2405
Total Non-Current Liabilities	**181**	**224**
Long Term Borrowings	0	0
Total Current Liabilities	**60314**	**58643**
Assets	**24217**	**22825**
Total Non-Current Assets	**1749**	**1591**
Net Fixed Assets (incl. CWIP)	819	749
Investment	0	0
Total Current Assets	**22468**	**21234**
Cash and Bank balances	7109	5724
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	14605	14605
Capital Employed	-36278	-36042
Net worth	-36278	-36042
EBITDA	1246	1417
Dividend declared/paid	0	466
Contribution to Central Exchequer	474	362
Asset Turnover Ratio (Times)	0.35	0.43
Net Profit Margin (%)	5.85	6.89
Operating Margin (%)	13.93	13.48
Return on Net worth (%)	-	-
Return on Assets (%)	2.01	3.07
Return on Capital Employed (%)	-	-
Debt/Equity Ratio (times)	-	-
Sales/Capital Employed (%)	-	-

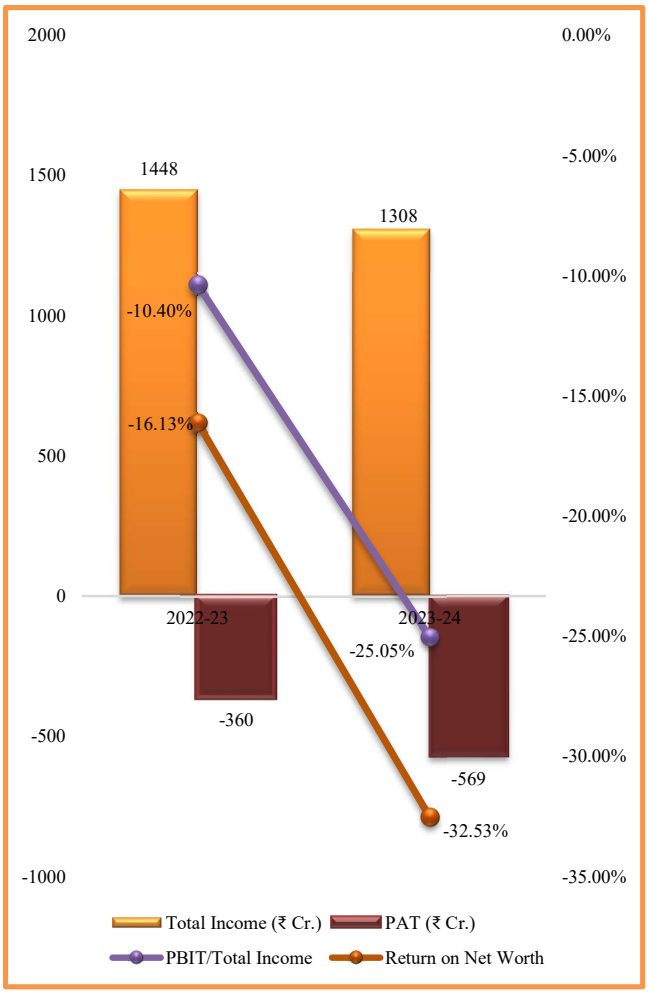
ITI Ltd. (www.itiltd.in)

Date of incorporation	25.01.1950
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	-
Administrative Ministry	Ministry of Communication (D/O Telecommunications)
Cognate Group	Heavy & Medium Engineering
Holding / Subsidiary	-
Share of Central Government	97.86 %
Share of Holding Company	-
Registered office	Bengaluru-Karnataka
No. of regular employees (as on 31.03.2024)	1676
Credit Rating / Agency	BBB+ / Brickwork Ratin

Industrial /Business Operations:

ITI manufactures and supplies telecom equipment covering whole spectrum of switching equipment, transmission products like GSM(BTS) C-Dot equipment, SMPS, STM, telephones etc. through its six operating units spread across the country..

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**144798**	**130813**
Revenue from Operations	139543	126363
Other Income	5255	4450
Total Expenditure	**180808**	**187719**
Power and Fuel	1849	1832
Materials Consumed (incl. stores & spares)	16452	8397
Purchase of Stock in Trade	27337	35637
Changes in inventory of finished goods., work-in-progress & stock in Trade	-3323	2526
Employee Benefit Expenses	22887	23180
Depreciation and Amortisation	4950	5312
Finance Cost	20958	24139
Exceptional and Extraordinary items	0	0
Other Expenditure	89698	86696
Profit before tax	**-36010**	**-56906**
Tax Provisions	0	0
Profit after tax from continuing operations	-36010	-56906
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-36010**	**-56906**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**945662**	**956317**
Total Share Holders funds	233960	174947
Share Capital	94958	96089
Total Non-Current Liabilities	**52732**	**40747**
Long Term Borrowings	18000	12000
Total Current Liabilities	**658970**	**740623**
Assets	**945662**	**956317**
Total Non-Current Assets	**308790**	**298998**
Net Fixed Assets (incl. CWIP)	282271	280607
Investment	6869	6859
Total Current Assets	**636872**	**657319**
Cash and Bank balances	21484	83242
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	123658	108089
Capital Employed	251960	186947
Net worth	223260	174947
EBITDA	-10102	-27455
Dividend declared/paid	0	0
Contribution to Central Exchequer	12602	11273
Asset Turnover Ratio (Times)	0.15	0.14
Net Profit Margin (%)	-24.87	-43.50
Operating Margin (%)	-10.79	-25.93
Return on Net worth (%)	-16.13	-32.53
Return on Assets (%)	-3.81	-5.95
Return on Capital Employed (%)	-5.97	-17.53
Debt/Equity Ratio (times)	0.08	0.07
Sales/Capital Employed (%)	55.38	67.59

Rajasthan Electronics and Instruments Ltd. (www.reiljp.com)

Date of incorporation	12.06.1981
Schedule	C
Listed (Yes / No)	No
Ratna Status	Miniratna-II
Administrative Ministry	Ministry of Heavy Industries ( )
Cognate Group	Heavy & Medium Engineering
Holding / Subsidiary	-
Share of Central Government	51.02 %
Share of Holding Company	-
Registered office	Jaipur-Rajasthan
No. of regular employees (as on 31.03.2024)	182
Credit Rating / Agency	BB+ / CARE

Industrial /Business Operations:

REIL provides technology solutions for analysis of milk across all verticals of Dairy Industry sector, addresses needs of the rural and related urban sector through Solar Photo Voltaic and Information Technology.

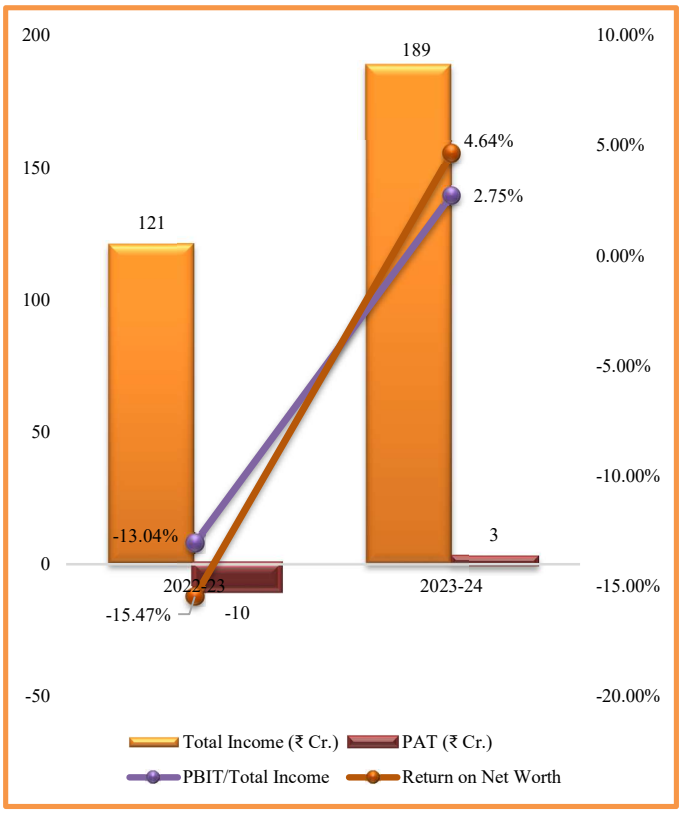
Strategic Issues / Future Outlook:

The Company has aligned business operations to contribute to various National Programmes such as Make in India, Digital India, National Solar Mission, Drinking Water Mission, Food Safety Security, Doubling the farmer's income, FAME India Scheme.

Significant Events:

The Company posted positive financial results after continuous loss since last four years. The Company posted a growth of 55 % in Revenue from Operations, achieving Rs. 185 Crore during FY 2023-24 as against Rs.120 Crore in last financial year and registering Profit After Tax achieving Rs. 3.16 Crore as against loss of Rs.10.08 Crore in the previous year.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**12137**	**18922**
Revenue from Operations	12019	18588
Other Income	118	334
Total Expenditure	**13807**	**18485**
Power and Fuel	38	41
Materials Consumed (incl. stores & spares)	6173	10200
Purchase of Stock in Trade	0	0
Changes in inventory	184	89
Employee Benefit Expenses	3343	3257
Depreciation and Amortisation	193	191
Finance Cost	87	83
Exceptional and Extraordinary items	0	0
Other Expenditure	3789	4624
Profit before tax	**-1670**	**437**
Tax Provisions	-664	121
Profit after tax from continuing operations	-1006	316
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-1006**	**316**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**26359**	**24793**
Total Share Holders funds	6286	6561
Share Capital	1225	1225
Total Non-Current Liabilities	**557**	**551**
Long Term Borrowings	0	0
Total Current Liabilities	**19516**	**17681**
Assets	**26359**	**24793**
Total Non-Current Assets	**5417**	**4997**
Net Fixed Assets (incl. CWIP)	2881	2706
Investment	0	0
Total Current Assets	**20942**	**19796**
Cash and Bank balances	1556	1426
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	1225	1225
Capital Employed	6286	6561
Net worth	6501	6817
EBITDA	-1390	711
Dividend declared/paid	0	0
Contribution to Central Exchequer	404	303
Asset Turnover Ratio (Times)	0.47	0.74
Net Profit Margin (%)	-8.29	1.67
Operating Margin (%)	-13.17	2.80
Return on Net worth (%)	-15.47	4.64
Return on Assets (%)	-3.82	1.27
Return on Capital Employed (%)	-25.18	7.93
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	191.20	283.31

Richardson & Cruddas(1972) Ltd. (www.richardsoncruddas.com)

Date of incorporation	15.03.1973
Schedule	C
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Heavy Industries
Cognate Group	Heavy & Medium Engineering
Holding / Subsidiary	-
Share of Central Government	85.15 %
Share of Holding Company	-
Registered office	Mumbai-Maharastra
No. of regular employees (as on 31.03.2024)	3
Credit Rating / Agency	-

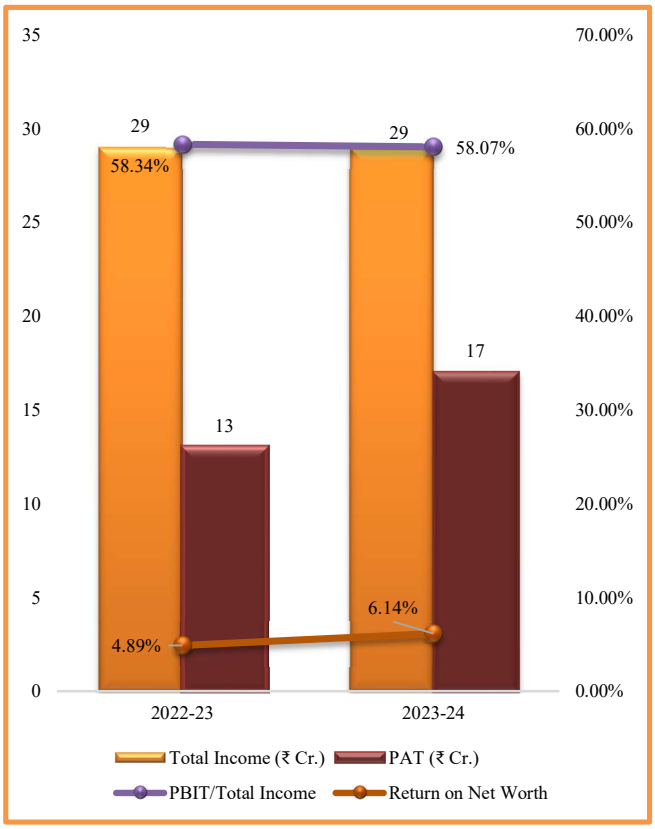
Industrial /Business Operations:

Fabrication of various process equipments. Fabrication, Galvanising Testing of transmission line towers. Fabrication Erection of Steel Structures. Fabrication of Pressure Vessels, Boiler Drums. Leasing of space for events on daily rental basis.

Significant Events:

Cabinet Decision Dated 21.09.2016, Conversion of GOI loan of 101.78 Cr into equity and waiver of interest of Rs. 424.81 Cr as on 31.03.2016. Conversion of Byculla Land from lease hold to occupation class II. Strategic disinvestment of Nagpur and Chennai.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**2912**	**2926**
Revenue from Operations(net)	1480	927
Other Income	1432	1999
Total Expenditure	**1213**	**1227**
Power and Fuel	83	75
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	94	94
Depreciation and Amortisation	31	29
Finance Cost	0	0
Exceptional and Extraordinary items	390	496
Other Expenditure	615	533
Profit before tax	**1699**	**1699**
Tax Provisions	427	-1
Profit after tax from continuing operations	1272	1700
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**1272**	**1700**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**29098**	**31102**
Total Share Holders funds	26003	27703
Share Capital	15661	15661
Total Non-Current Liabilities	**217**	**192**
Long Term Borrowings	0	0
Total Current Liabilities	**2878**	**3207**
Assets	**29098**	**31102**
Total Non-Current Assets	**675**	**647**
Net Fixed Assets (incl. CWIP)	675	647
Investment	0	0
Total Current Assets	**28423**	**30455**
Cash and Bank balances	26350	28304
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	15661	15661
Capital Employed	26003	27703
Net worth	26003	27703
EBITDA	2120	2224
Dividend declared/paid	0	0
Contribution to Central Exchequer	0	0
Asset Turnover Ratio (Times)	0.1	0.1
Net Profit Margin (%)	43.68	58.10
Operating Margin (%)	141.15	236.79
Return on Net worth (%)	4.89	6.14
Return on Assets (%)	4.37	5.47
Return on Capital Employed (%)	6.53	6.13
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	5.69	3.35

SAIL Refractory Company Ltd.

Date of incorporation	23.08.2011
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Steel
Cognate Group	Heavy & Medium Engineering
Holding / Subsidiary	Subsidiary
Name of Holding Company	Steel Authority of India Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Salem
No. of regular employees (as on 31.03.2024)	64
Credit Rating / Agency	-

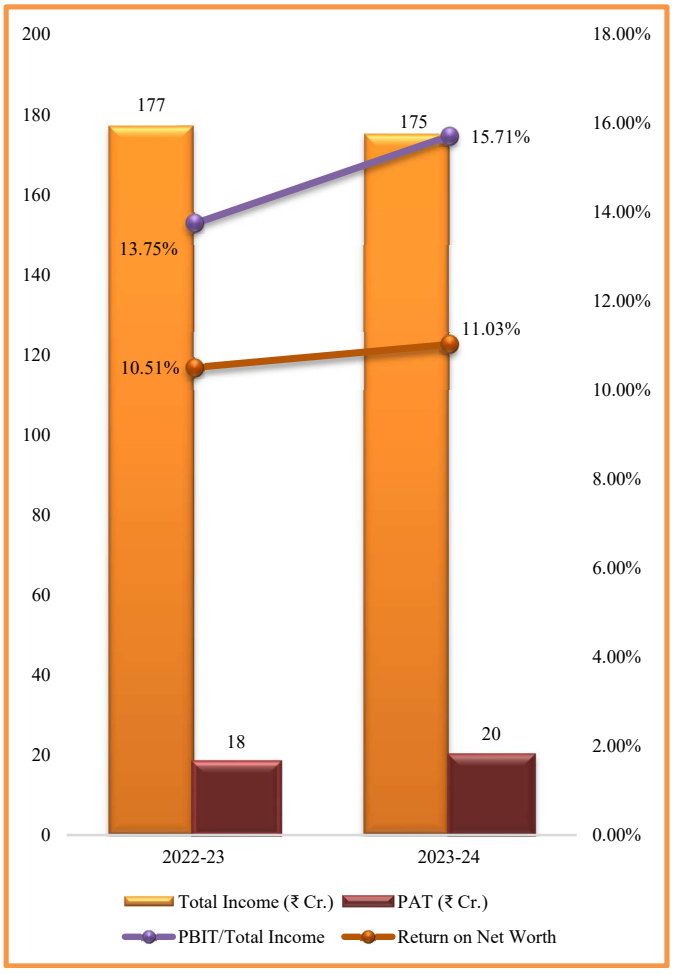
Industrial /Business Operations:

SRCL range of products includes Magnesite bricks, Magnesite chrome bricks, Chrome magnesite bricks, Magnesia Carbon bricks, Bulk monolithics, Dunite fractions and Ground calcined magnesite, etc.

Strategic Issues / Future Outlook:

Due to closure of mines, SRCL is importing the entire raw material at high cost. We are on the process of getting the Envorn. clearance from the Mstry of Env. and F C Change and starting the mining at the earliest. Eventually our profit will go up.

Performance Highlights:



Snapshot of Financial Performance		(₹ lakhs)
STATEMENT OF PROFIT AND LOSS	**2022-23**	**2023-24**
Total Income	**17714**	**17502**
Revenue from Operations	16713	16415
Other Income	1001	1087
Total Expenditure	**15279**	**14752**
Power and Fuel	956	960
Materials Consumed (incl. stores & spares)	9501	9748
Purchase of Stock in Trade	0	0
Changes in inventory	543	-185
Employee Benefit Expenses	1791	1780
Depreciation and Amortisation	102	0
Finance Cost	0	0
Exceptional and Extraordinary items	0	0
Other Expenditure	2386	2449
Profit before tax	**2435**	**2750**
Tax Provisions	660	733
Profit after tax from continuing operations	1775	2017
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**1775**	**2017**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**25352**	**28118**
Total Share Holders funds	16882	18289
Share Capital	10	10
Total Non-Current Liabilities	**5589**	**5935**
Long Term Borrowings	0	0
Total Current Liabilities	**2881**	**3894**
Assets	**25352**	**28118**
Total Non-Current Assets	**2217**	**2563**
Net Fixed Assets (incl. CWIP)	1931	1852
Investment	0	0
Total Current Assets	**23135**	**25555**
Cash and Bank balances	15269	13135
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	10	10
Capital Employed	16882	18289
Net worth	16882	18289
EBITDA	2537	2750
Dividend declared/paid	1252	608
Contribution to Central Exchequer	3962	4095
Asset Turnover Ratio (Times)	0.72	0.65
Net Profit Margin (%)	10.02	11.52
Operating Margin (%)	14.57	16.75
Return on Net worth (%)	10.51	11.03
Return on Assets (%)	7.00	7.17
Return on Capital Employed (%)	14.42	15.04
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	99.00	89.75

Udupi Cochin Shipyards Ltd. (www.udupicsl.com)

Date of incorporation	09.07.1984
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Ports, Shipping & Waterways
Cognate Group	Heavy & Medium Engineering
Holding / Subsidiary	Subsidiary
Name of Holding Company	Cochin Shipyard Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Chengalpattu
No. of regular employees (as on 31.03.2024)	23
Credit Rating / Agency	A+ / CARE RATING LTD

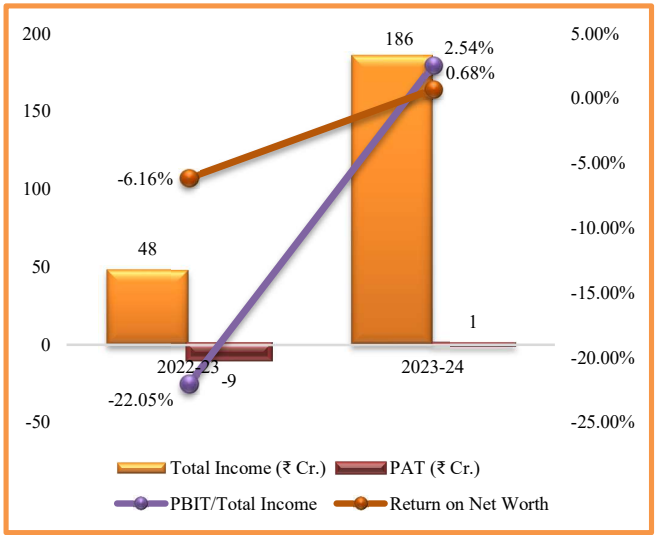
Industrial /Business Operations:

Presently, TSL is a part of CSL Group and a dynamic management team with experienced workforce have been positioned by CSL for the revival of the yard and to commence the business operations a fresh under the guidance and support of CSL. Post takeover by CSL in September 2020, the company has set the ball rolling revamping its infrastructural facilities at Malpe for commencing the operations. Out of the three facilities at Malpe, the revival of Babuthotta warehouse is completed and is operational. The revival of Hangakatta unit is at the advanced stages, and is expected to be operational by next year. The revamping activities at Malpe Harbour Complex also progressing. The transfer bays are made ready and restoration of main new building shop and surface treatment shop is progressing for completion by next year.

Strategic Issues / Future Outlook:

Udupi Cochin Shipyard Ltd mainly focuses on building fishing vessels (especially technologically advanced deep sea fishing vessels), tugs and specialized crafts of upto 80M length which projects huge potential in domestic as well as international markets in the coming years. To begin with the Company will be building deep sea fishing vessels under the Pradhan Mantri Matsya Sampada Yojana (PMMSY), a promising scheme of the Govt. of India for developing the fisheries sector in India.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**4781**	**18647**
Revenue from Operations	3917	17972
Other Income	864	675
Total Expenditure	**5930**	**18343**
Power and Fuel	184	300
Materials Consumed (incl. stores & spares)	1739	10863
Purchase of Stock in Trade	0	0
Changes in inventory	-144	67
Employee Benefit Expenses	679	1030
Depreciation and Amortisation	1083	953
Finance Cost	95	170
Exceptional and Extraordinary items	0	0
Other Expenditure	2294	4960
Profit before tax	**-1149**	**304**
Tax Provisions	-282	193
Profit after tax from continuing operations	-867	111
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-867**	**111**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**22057**	**32113**
Total Share Holders funds	14066	16283
Share Capital	9000	10800
Total Non-Current Liabilities	**2108**	**2141**
Long Term Borrowings	1500	1500
Total Current Liabilities	**5883**	**13689**
Assets	**22057**	**32113**
Total Non-Current Assets	**14587**	**14983**
Net Fixed Assets (incl. CWIP)	9752	10334
Investment	0	0
Total Current Assets	**7470**	**17130**
Cash and Bank balances	2321	2478
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	10500	12300
Capital Employed	15566	17783
Net worth	14066	16283
EBITDA	29	1427
Dividend declared/paid	0	0
Contribution to Central Exchequer	263	782
Asset Turnover Ratio (Times)	0.24	0.69
Net Profit Margin (%)	-18.13	0.60
Operating Margin (%)	-26.91	2.64
Return on Net worth (%)	-6.16	0.68
Return on Assets (%)	-3.93	0.35
Return on Capital Employed (%)	-6.77	2.67
Debt/Equity Ratio (times)	0.11	0.09
Sales/Capital Employed (%)	25.16	101.06

INDUSTRIAL &
CONSUMER GOODS

COGNATE-9

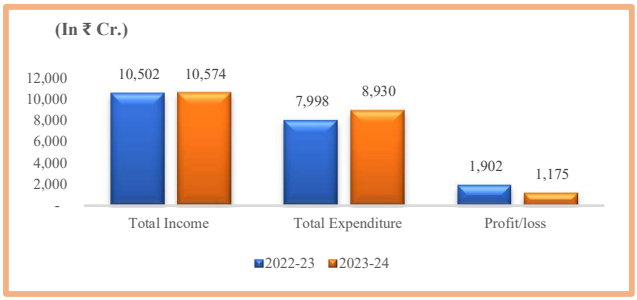
INDUSTRIAL & CONSUMER GOODS COGNATE

As on 31.03.2024, there were 19 Central Public Sector Enterprises (CPSEs) in the Industrial and Customer Goods Group. The name of these enterprises along with their year of incorporation are presented below:

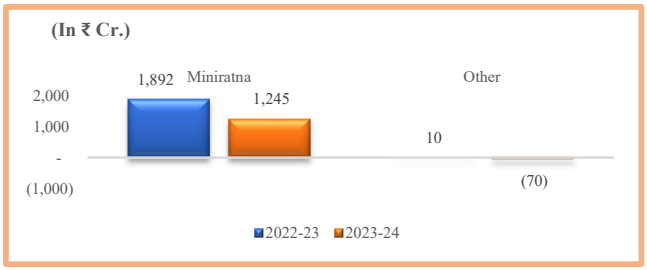
Sl. No.	Enterprise	Year of Incorporation
1	Andrew Yule & Company Ltd.	1919
2	Artificial Limbs Mfg. Corpn. Of India	1972
3	Cement Corpn. of India ltd.	1965
4	Hindustan Salts Ltd.	1958
5	HLL Lifecare Ltd.	1966
6	Nepa Ltd.	1947
7	Sambhar Salts Ltd.	1964
8	Security Printing & Minting Corpn. India ltd.	2006
	Non Operating/Under Closure/Under Liquidation/Under Construction	
9	Bharat Yantra Nigam Ltd.	1987
10	Cycle Corporation of India Ltd	1980
11	Mining Allied Machinery Corporation Ltd.	1965
12	National Bicycle Corporation of India Ltd	1980
13	Tannery and Footwear Corporation of India Ltd.	1969
14	Triveni Structurals Ltd.	1965
15	Hindustan Paper Corporation Ltd.	1970
16	Hindustan Photo Films Manufacturing Co. Ltd.	1960
17	Nagaland Pulp & Paper Company Ltd.	1971
18	HLL Biotech Ltd.	2012
19	HLL Medipark Ltd	2016

The operating enterprises coming under 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, equipment, cement, contraceptives, papers, stamps, non-judicial stamp papers etc.

Performance Highlights of Operating CPSEs:



Profit/(Loss) for Ratna Categories



The consolidated financial position, the working results and the important financial ratios of these 8 operating enterprises are presented in the Snapshot of Financial Performance.

Snapshot of Financial Performance		(₹ Crores)
STATEMENT OF PROFIT AND LOSS	**2022-23**	**2023-24**
Total Income	**10502**	**10574**
Revenue from Operations	10001	9987
Other Income	501	587
Total Expenditure	**7998**	**8930**
Power and Fuel	285	383
Materials Consumed (incl. stores & spares)	1969	2426
Purchase of Stock in Trade	2376	1370
Changes in inventory	-94	-41
Employee Benefit Expenses	1616	1764
Depreciation and Amortisation	238	259
Finance Cost	85	105
Exceptional and Extraordinary items	-623	-97
Other Expenditure	2146	2761
Profit before tax	**2504**	**1644**
Tax Provisions	602	468
Profit after tax from continuing operations	1902	1176
Profit after tax from discontinuing operations	0	-1
Total Profit/(Loss) for the period	**1902**	**1175**
BALANCE SHEET	**2022-23**	**2023-24**
EQUITY AND LIABILITIES	15594	16252
Total Share Holders Funds	8455	9231
Share Capital	2714	2714
Total Non-Current Liabilities	**2643**	**2160**
Long Term Borrowings	251	221
Total Current Liabilities	**4496**	**4861**
ASSETS	**15594**	**16252**
Total Non-Current Assets	**4180**	**4473**
Net Fixed Assets (incl. Capital Work in Progress)	3080	3391
Investment	437	436
Total Current Assets	**11414**	**11779**
Cash and Bank balances	5491	5249
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	2995	2964
Capital Employed	8705	9451
Net Worth	8425	9201
EBITDA	2204	1911
Dividend declared	142	546
Contribution to Central Exchequer	385	875
Asset Turnover Ratio (times)	0.63	0.66
Net Profit Margin (%)	18.11	11.11
Operating Margin (%)	19.66	16.54
Return on Net worth (%)	22.58	12.77
Return on Assets (%)	12.20	7.23
Return on Capital Employed (%)	29.74	18.51
Debt/Equity Ratio (times)	0.03	0.02
Sales/Capital Employed (%)	114.88	105.67

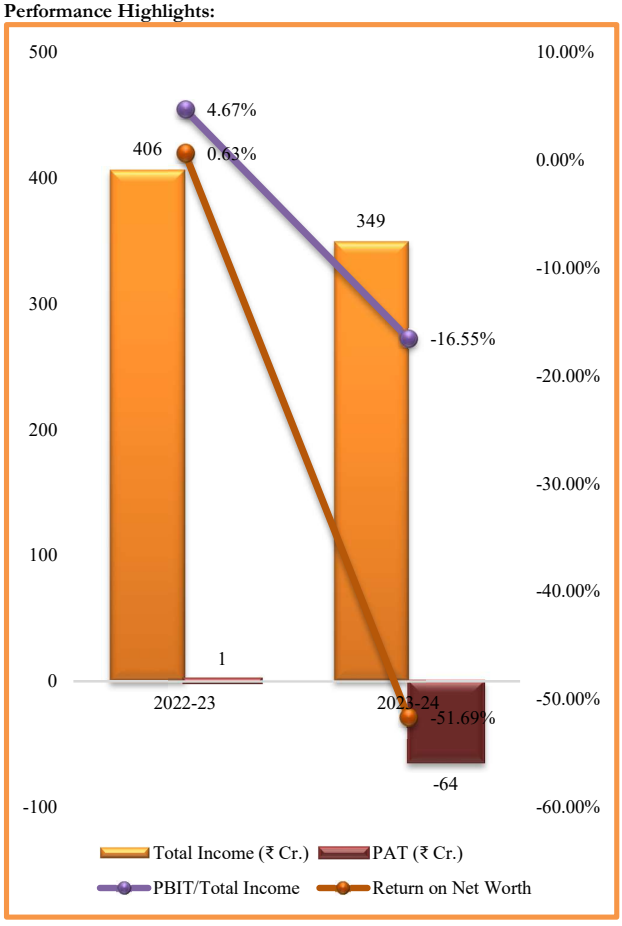
Andrew Yule & Company Ltd. (www.andrewyule.com)

Date of incorporation	26.05.1919
Schedule	B
Listed (Yes / No)	Yes
Ratna Status	-
Administrative Ministry	Ministry of Heavy Industries
Cognate Group	Industrial and Consumer Goods
Holding / Subsidiary	Holding
Number of Subsidiaries	2
Share of Central Government	89.25 %
Registered office	Kolkata-West Bengal
No. of regular employees (as on 31.03.2024)	14169
Credit Rating / Agency	-

Industrial /Business Operations:

AYCL is one of the nationalised enterprises it is in the business of both manufacturing and sale of Black Tea, Transformers, Regulators/Rectifiers, Circuit Breakers, Switches, Industrial Fans, Tea Machinery, Turnkey jobs etc.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**40579**	**34852**
Revenue from Operations	37404	30985
Other Income	3175	3867
Total Expenditure	**39681**	**42170**
Power and Fuel	2919	2595
Materials Consumed (incl. stores & spares)	13213	10304
Purchase of Stock in Trade	0	0
Changes in inventory	-720	1150
Employee Benefit Expenses	18113	21621
Depreciation and Amortisation	645	695
Finance Cost	999	1550
Exceptional and Extraordinary items	0	0
Other Expenditure	4512	4255
Profit before tax	**898**	**-7318**
Tax Provisions	781	-957
Profit after tax from continuing operations	117	-6361
Profit after tax from discontinuing operations	0	-61
Total Profit/(Loss) for the period	**117**	**-6422**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**54328**	**49550**
Total Share Holders funds	18660	12424
Share Capital	9779	9779
Total Non-Current Liabilities	**6838**	**6075**
Long Term Borrowings	586	376
Total Current Liabilities	**28830**	**31051**
Assets	**54328**	**49550**
Total Non-Current Assets	**25924**	**27623**
Net Fixed Assets (incl. CWIP)	23547	25038
Investment	262	343
Total Current Assets	**28404**	**21927**
Cash and Bank balances	4957	3894
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	10365	10155
Capital Employed	19246	12800
Net worth	18660	12424
EBITDA	2542	-5073
Dividend declared/paid	0	0
Contribution to Central Exchequer	1026	1499
Asset Turnover Ratio (Times)	0.82	0.67
Net Profit Margin (%)	0.29	-18.43
Operating Margin (%)	5.07	-18.62
Return on Net worth (%)	0.63	-51.69
Return on Assets (%)	0.22	-12.96
Return on Capital Employed (%)	9.86	-45.06
Debt/Equity Ratio (times)	0.03	0.03
Sales/Capital Employed (%)	194.35	242.07

Artificial Limbs Manufacturing Corporation of India (www.alimco.in)

Date of incorporation	30.11.1972
Schedule	C
Listed (Yes / No)	No
Ratna Status	Miniratna-II
Administrative Ministry	Ministry of Social Justice & Empowerment (Department of Empowerment of Persons With Disability)
Cognate Group	Industrial and Consumer Goods
Holding / Subsidiary	-
Share of Central Government	100 %
Registered office	Kanpur Nagar-Uttar Pradesh
No. of regular employees (as on 31.03.2024)	329
Credit Rating / Agency	-

Industrial /Business Operations:

During the Financial Year 2023-24 the majority of Assets that have been procured under Modernisation has been put to use and therefore the value of Production as well as Turnover has witnessed a growth of more than 31 percent . The Corporation is now trying to expand its Marketing in the areas of Export, CSR Business to Non Govt. Sectors, increasing the reach of Aids and Assistive Device through Pradhan Mantri Divyasha Kendra to all the States of the country.

Strategic Issues / Future Outlook:

I. The Corporation has to grow at the rate of 20 percent atleast on a year to year basis post modernisation. The production capacity, post modernisation has increased by 2.5 times in Kanpur and the increased production shall be consumed by expanding to newer markets

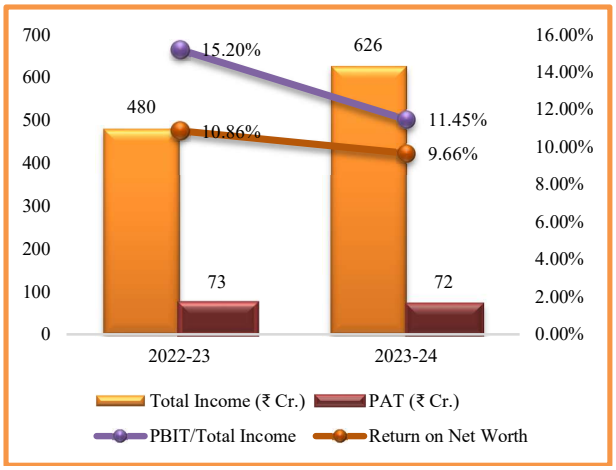
II. The Corporation proposes the Election Commission on the eve of every State Election and Election of the Central Govt. to serve the Divyangjans Senior Citizens and providing accessibility to them.

III. The Corporation has installed 3D Printing Machines in Faridabad where Limbs are proposed to be manufactured using 3D Technology.

Significant Events:

I. Establishment of 46 Nos. of Pradhan Mantri Divyasha Kendras .
II. SAP-ERP go live.
III. A dedicated Ca Centre established to sort out the complains of Divyangjans .
IV. Establishment of 59 ALIMCO Authorized service Centres.
V. Established Arjun portal for uploading the Data relating to Assessment and Distribution of a Camps.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**47971**	**62636**
Revenue from Operations	45867	60444
Other Income	2104	2192
Total Expenditure	**40678**	**55463**
Power and Fuel	327	389
Materials Consumed (incl. stores & spares)	30252	41417
Purchase of Stock in Trade	0	0
Changes in inventory	-2422	-4380
Employee Benefit Expenses	3529	4114
Depreciation and Amortisation	466	1131
Finance Cost	0	0
Exceptional and Extraordinary items	4	0
Other Expenditure	8522	12792
Profit before tax	**7293**	**7173**
Tax Provisions	0	0
Profit after tax from continuing operations	7293	7173
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**7293**	**7173**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**86569**	**95062**
Total Share Holders funds	67156	74228
Share Capital	5410	5410
Total Non-Current Liabilities	**0**	**0**
Long Term Borrowings	0	0
Total Current Liabilities	**19413**	**20834**
Assets	**86569**	**95062**
Total Non-Current Assets	**18485**	**26212**
Net Fixed Assets (incl. CWIP)	18337	26048
Investment	0	0
Total Current Assets	**68084**	**68850**
Cash and Bank balances	48005	31176
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	5410	5410
Capital Employed	67156	74228
Net worth	67156	74228
EBITDA	7763	8304
Dividend declared/paid	0	0
Contribution to Central Exchequer	726	1041
Asset Turnover Ratio (Times)	0.56	0.69
Net Profit Margin (%)	15.20	11.45
Operating Margin (%)	15.91	11.87
Return on Net worth (%)	10.86	9.66
Return on Assets (%)	8.42	7.55
Return on Capital Employed (%)	10.86	9.66
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	68.30	81.43

Cement Corporation of India Ltd. (www.cciltd.in)

Date of incorporation	18.01.1965
Schedule	B
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Heavy Industries
Cognate Group	Industrial and Consumer Goods
Holding / Subsidiary	-
Share of Central Government	56.2 %
Share of Holding Company	-
Registered office	South-Delhi
No. of regular employees (as on 31.03.2024)	346
Credit Rating / Agency	-

Industrial /Business Operations:

CCI is engaged in the 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 Andhra Pradesh.Rest of 7 units are non operating

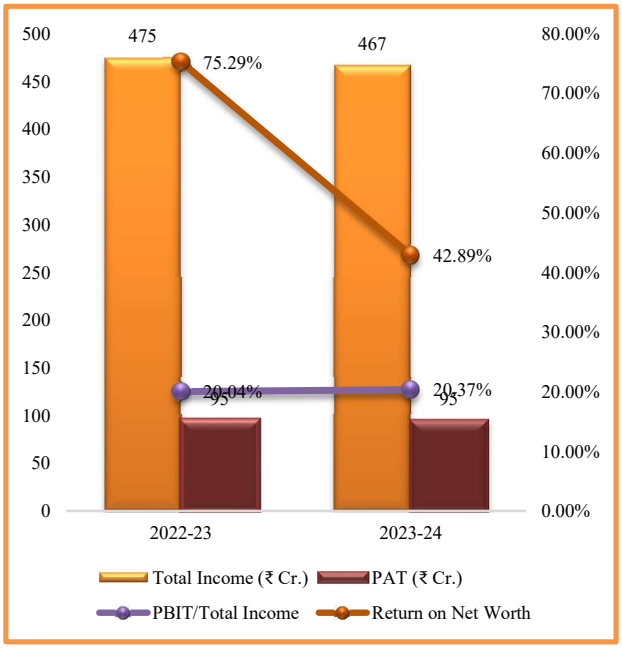
Strategic Issues / Future Outlook:

Installation of Pulse Jet bag Filter at Bokajan unit to meet emission norms of Central Pollution Control Board (CPCB) to reduce air pollution from 200 mg/Nm3 to less than 30 mg/Nm3, Installation of energy efficient motors to save energy and improve efficiency of the equipment and cost reduction. Installation of Coal Stock Yard at Tandur unit to reduce the Coal Consumption. Tender for 1 MW solar power plant invited for Bokajan unit and Tender for 6 MW Solar power plant invited by NVVNL.

Significant Events:

Gross Assets to the tune of Rs. 108.64 Cr. is monetized of Non-Operating units in FY 2023-24, Installed FLY-Ash Handling System in Tandur unit for making the cement cost effective, Installed Pulse jet bag Filter at Rajban and Tandur unit, Commissioned 1 MW Solar Power Plant in Rajban Unit, Projects involving less CAPEX with less payback time are being taken up to increase operational efficiency. Expansion of CCI-Bokajan unit which has high realization is proposed.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**47544**	**46670**
Revenue from Operations (net)	44072	41804
Other Income	3472	4866
Total Expenditure	**38015**	**37164**
Power and Fuel	23019	25702
Materials Consumed (incl. stores & spares)	4665	4869
Purchase of Stock in Trade	0	0
Changes in inventory	-615	-2754
Employee Benefit Expenses	5775	6036
Depreciation and Amortisation	1003	1095
Finance Cost	0	0
Exceptional and Extraordinary items	-8175	-9699
Other Expenditure	12343	11915
Profit before tax	**9529**	**9506**
Tax Provisions	0	0
Profit after tax from continuing operations	9529	9506
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**9529**	**9506**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**71104**	**80901**
Total Share Holders funds	12656	22162
Share Capital	81141	81141
Total Non-Current Liabilities	**44742**	**45009**
Long Term Borrowings	15090	15090
Total Current Liabilities	**13706**	**13730**
Assets	**71104**	**80901**
Total Non-Current Assets	**24361**	**26579**
Net Fixed Assets (incl. CWIP)	18836	19787
Investment	228	228
Total Current Assets	**46743**	**54322**
Cash and Bank balances	20084	28792
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	96231	96231
Capital Employed	27746	37252
Net worth	12656	22162
EBITDA	2357	902
Dividend declared/paid	0	0
Contribution to Central Exchequer	8056	9354
Asset Turnover Ratio (Times)	0.73	0.61
Net Profit Margin (%)	20.04	20.37
Operating Margin (%)	3.07	-0.46
Return on Net worth (%)	75.29	42.89
Return on Assets (%)	13.40	11.75
Return on Capital Employed (%)	34.34	25.52
Debt/Equity Ratio (times)	1.19	0.68
Sales/Capital Employed (%)	158.84	112.22

Hindustan Salts Ltd. (www.indiansalt.com)

Date of incorporation	12.04.1958
Schedule	C
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Heavy Industries
Cognate Group	Industrial and Consumer Goods
Holding / Subsidiary	Holding
Number of Subsidiaries	1
Share of Central Government	100 %
Registered office	Jaipur-Rajasthan
No. of regular employees (as on 31.03.2024)	72
Credit Rating / Agency	-

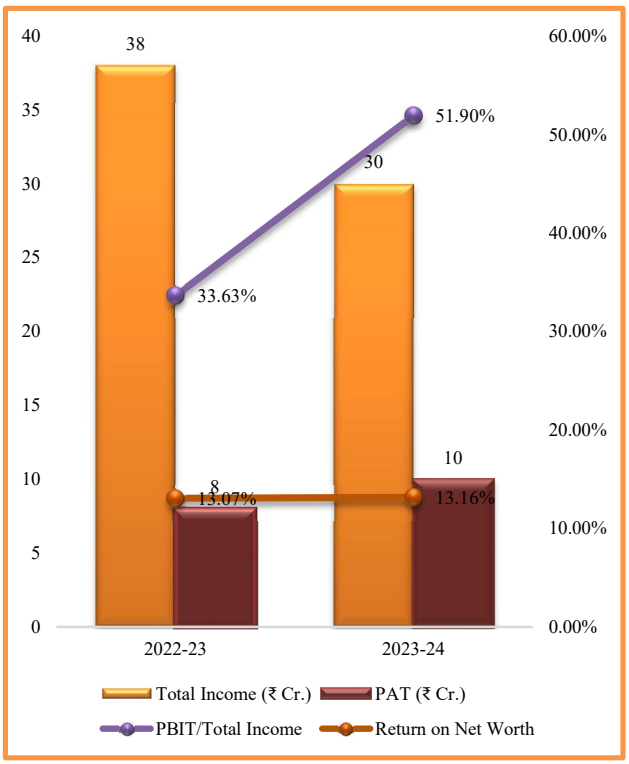
Industrial /Business Operations:

HSL is one of the enterprises involved in the production and distribution of good quality industrial and edible salt at a reasonable price, liquid bromine and Magnesium Chloride through its units at Kharaghoda in Gujarat and Mandi in HP.

Strategic Issues / Future Outlook:

There are proven rock deposits of approximately 116 million tonnes in Mandi rock mines, so HSL is exploring opportunities for the same. The company is undertaking the installation of a Salt Refinery of 100000 TPA at Kharaghoda.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**3836**	**2977**
Revenue from Operations (net)	2927	1975
Other Income	909	1002
Total Expenditure	**2787**	**1654**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	1822	843
Purchase of Stock in Trade	125	19
Changes in inventory	73	-27
Employee Benefit Expenses	378	427
Depreciation and Amortisation	54	68
Finance Cost	241	222
Exceptional and Extraordinary items	0	0
Other Expenditure	94	102
Profit before tax	**1049**	**1323**
Tax Provisions	228	371
Profit after tax from continuing operations	821	952
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**821**	**952**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**11255**	**10914**
Total Share Holders funds	6280	7232
Share Capital	5206	5206
Total Non-Current Liabilities	**222**	**229**
Long Term Borrowings	0	0
Total Current Liabilities	**4753**	**3453**
Assets	**11255**	**10914**
Total Non-Current Assets	**1194**	**1162**
Net Fixed Assets (incl. CWIP)	606	694
Investment	60	60
Total Current Assets	**10061**	**9752**
Cash and Bank balances	3975	4561
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	5206	5206
Capital Employed	6280	7232
Net worth	6280	7232
EBITDA	1344	1613
Dividend declared/paid	0	0
Contribution to Central Exchequer	3180	424
Asset Turnover Ratio (Times)	0.36	0.27
Net Profit Margin (%)	21.40	31.98
Operating Margin (%)	44.07	78.23
Return on Net worth (%)	13.07	13.16
Return on Assets (%)	7.29	8.72
Return on Capital Employed (%)	20.54	21.36
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	46.61	27.31

HLL Lifecare Ltd. (www.lifecarehll.com)

Date of incorporation	01.03.1966
Schedule	B
Listed (Yes / No)	No
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Health & Family Welfare (Department of Health and Family Welfare)
Cognate Group	Industrial and Consumer Goods
Holding / Subsidiary	Holding
Number of Subsidiaries	3
Share of Central Government	100 %
Registered office	Thiruvananthapuram-Kerala
No. of regular employees (as on 31.03.2024)	1205
Credit Rating / Agency	-

Industrial /Business Operations:

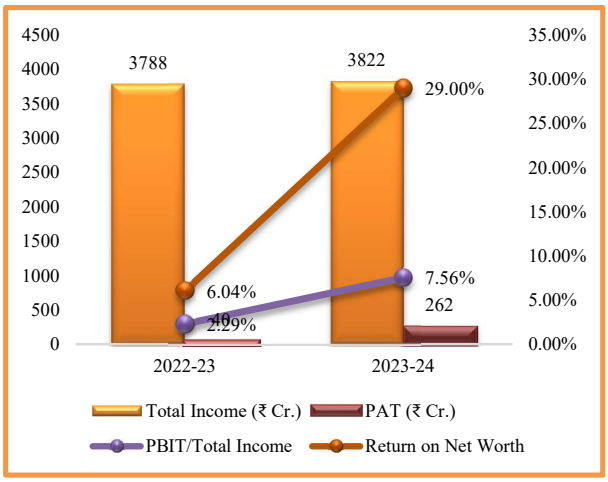
HLL offers a wide range of contraceptive products – Condoms (male and female), Intra-Uterine Devices (Copper-T and Hormonal IUD), Tubal rings, Oral contraceptive Pills (Hormonal, Non-hormonal, Emergency Pills) and Healthcare products like Blood collection Bags, Surgical Sutures, Rapid Diagnostics Kits, and pharma products including generic drugs. HLLs product range for women health includes ovulation inducers, anti-emetics, menstrual cycle regulators, anti-fibrinolytic, MTP pills, pregnancy test kits, natural products and vaccines.

Strategic Issues / Future Outlook:

During the year under review, your Company received the following awards and recognitions:
a) HLL AFT has won award for outstanding safety performance in Large Scale Categories from the Department of Factories and Boilers, Govt. of Kerala

b) HLL AFT won Kerala State Energy Conservation (Commendation) award 2020 in appreciation of the achievements towards energy conservation and management in the category of Medium scale Energy consumers organized by the Department of Power, Government of Kerala
c) HLL AFT received SURAKSHA PURASKAR for outstanding safety performance in Medium Industries other than Chemical Engineering from NATIONAL SAFETY COUNCIL (Kerala Chapter) in connection with National Safety week celebrations 2021.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**378778**	**382245**
Revenue from Operations	370801	372972
Other Income	7977	9273
Total Expenditure	**371859**	**356296**
Power and Fuel	0	5378
Materials Consumed (incl. stores & spares)	25946	30661
Purchase of Stock in Trade	235797	135390
Changes in inventory	-10515	-3269
Employee Benefit Expenses	23984	24912
Depreciation and Amortisation	4025	4002
Finance Cost	1747	2948
Exceptional and Extraordinary items	0	0
Other Expenditure	90875	156274
Profit before tax	**6919**	**25949**
Tax Provisions	2942	-251
Profit after tax from continuing operations	3977	26200
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**3977**	**26200**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**325950**	**364928**
Total Share Holders funds	65809	90343
Share Capital	1554	1554
Total Non-Current Liabilities	**2180**	**1315**
Long Term Borrowings	0	0
Total Current Liabilities	**257961**	**273270**
Assets	**325950**	**364928**
Total Non-Current Assets	**36797**	**38617**
Net Fixed Assets (incl. CWIP)	23252	23589
Investment	3180	2995
Total Current Assets	**289153**	**326311**
Cash and Bank balances	71020	66693
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	1554	1554
Capital Employed	65809	90343
Net worth	65809	90343
EBITDA	12691	32899
Dividend declared/paid	12247	1193
Contribution to Central Exchequer	23412	21289
Asset Turnover Ratio (Times)	0.75	1.11
Net Profit Margin (%)	1.05	6.85
Operating Margin (%)	2.34	7.75
Return on Net worth (%)	6.04	29.00
Return on Assets (%)	1.22	7.18
Return on Capital Employed (%)	13.17	31.99
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	563.45	412.84

NEPA Ltd. (www.nepamills.co.in)

Date of incorporation	25.01.1947
Schedule	C
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Heavy Industries
Cognate Group	Industrial and Consumer Goods
Holding / Subsidiary	Standalone
Share of Central Government	86.72 %
Registered office	Burhanpur-Madhya Pradesh
No. of regular employees (as on 31.03.2024)	151
Credit Rating / Agency	-

Industrial /Business Operations:

Manufacturing of Newsprint

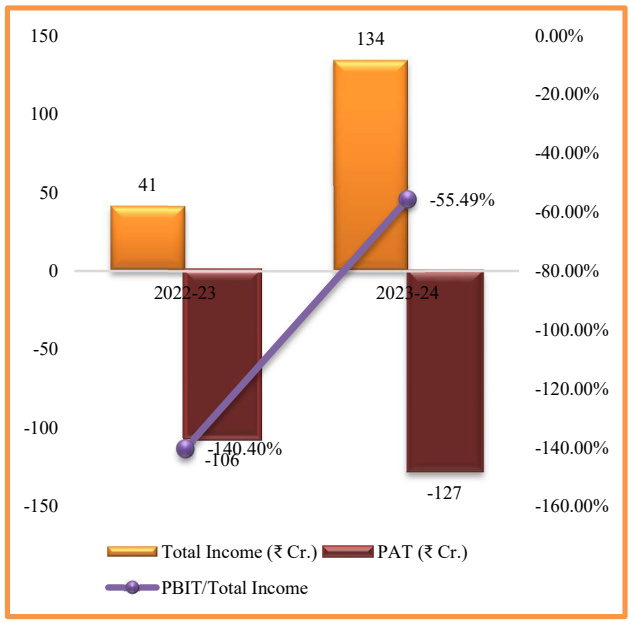
Strategic Issues / Future Outlook:

The revival and modernization plan of the company has been completed and production started after 5 years. As the production started after long time it will take time to stabiles the production and to achieve optimum utilization of the installed capacity 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.

Significant Events:

Production started after 5 years post successfully completion of revival and modernization plan

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**4069**	**13371**
Revenue from Operations (net)	2717	12458
Other Income	1352	913
Total Expenditure	**14649**	**26047**
Power and Fuel	2210	4234
Materials Consumed (incl. stores & spares)	2875	7769
Purchase of Stock in Trade	1608	1373
Changes in inventory	-2559	1125
Employee Benefit Expenses	3098	1280
Depreciation and Amortisation	1164	1878
Finance Cost	4867	5257
Exceptional and Extraordinary items	444	0
Other Expenditure	942	3131
Profit before tax	**-10580**	**-12676**
Tax Provisions	0	0
Profit after tax from continuing operations	-10580	-12676
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-10580**	**-12676**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**60417**	**54122**
Total Share Holders funds	1391	-11284
Share Capital	69433	69433
Total Non-Current Liabilities	**11412**	**7485**
Long Term Borrowings	9259	6595
Total Current Liabilities	**47614**	**57921**
Assets	**60417**	**54122**
Total Non-Current Assets	**39163**	**37785**
Net Fixed Assets (incl. CWIP)	39087	37693
Investment	0	0
Total Current Assets	**21254**	**16337**
Cash and Bank balances	10073	7842
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	81692	79028
Capital Employed	10650	-4689
Net worth	-1609	-14284
EBITDA	-4105	-5541
Dividend declared/paid	0	0
Contribution to Central Exchequer	14	25
Asset Turnover Ratio (Times)	0.06	0.23
Net Profit Margin (%)	-260.01	-94.80
Operating Margin (%)	-193.93	-59.55
Return on Net worth (%)	-	-
Return on Assets (%)	-17.51	-23.42
Return on Capital Employed (%)	-53.64	-
Debt/Equity Ratio (times)	-	-
Sales/Capital Employed (%)	25.51	-

Sambhar Salts Ltd. (www.indiansalt.com)

Date of incorporation	30.09.1964
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Heavy Industries
Cognate Group	Industrial and Consumer Goods
Holding / Subsidiary	Subsidiary
Name of Holding Company	Hindustan Salts Ltd.
Share of Holding Company	60 %
Registered office	Jaipur-Rajasthan
No. of regular employees (as on 31.03.2024)	79
Credit Rating / Agency	-

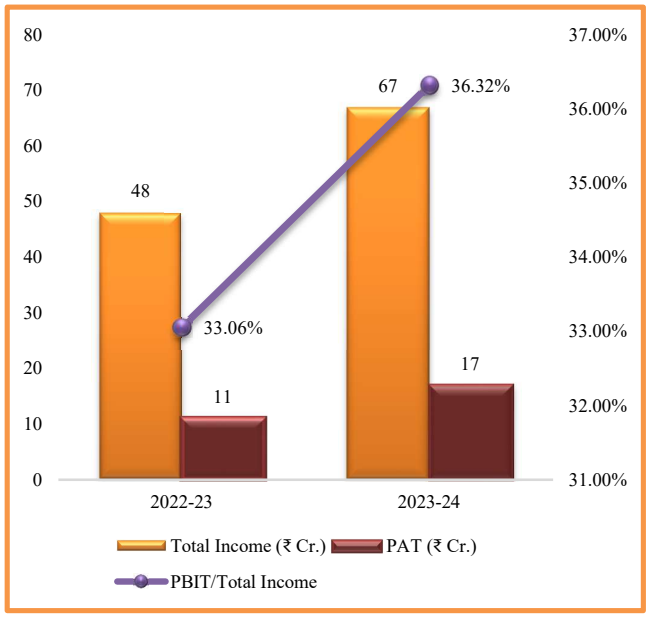
Industrial /Business Operations:

SSL is engaged in production of edible and industrial salt through its operating units at Sambhar Lake Works in Rajasthan.

Strategic Issues / Future Outlook:

SSL has a strategic advantage of being centrally located by reduced transportation costs for supplying to Northern and Central parts of India.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**4801**	**6735**
Revenue from Operations (net)	4517	6567
Other Income	284	168
Total Expenditure	**3643**	**4718**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	79	258
Changes in inventory	-570	-423
Employee Benefit Expenses	478	423
Depreciation and Amortisation	363	382
Finance Cost	429	429
Exceptional and Extraordinary items	0	0
Other Expenditure	2864	3649
Profit before tax	**1158**	**2017**
Tax Provisions	28	334
Profit after tax from continuing operations	1130	1683
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**1130**	**1683**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**5104**	**6014**
Total Share Holders funds	-1923	-242
Share Capital	100	100
Total Non-Current Liabilities	**563**	**459**
Long Term Borrowings	149	0
Total Current Liabilities	**6464**	**5797**
Assets	**5104**	**6014**
Total Non-Current Assets	**2340**	**3132**
Net Fixed Assets (incl. CWIP)	2076	2594
Investment	0	0
Total Current Assets	**2764**	**2883**
Cash and Bank balances	754	78
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	249	100
Capital Employed	-1774	-242
Net worth	-1923	-242
EBITDA	1950	2828
Dividend declared/paid	0	0
Contribution to Central Exchequer	138	443
Asset Turnover Ratio (Times)	1.03	1.21
Net Profit Margin (%)	23.54	24.99
Operating Margin (%)	35.13	37.25
Return on Net worth (%)	-	-
Return on Assets (%)	22.14	27.98
Return on Capital Employed (%)	-	-
Debt/Equity Ratio (times)	-	-
Sales/Capital Employed (%)	-	-

Security Printing & Minting Corporation India Ltd. (www.spmcil.com)

Date of incorporation	13.01.2006
Schedule	A
Listed (Yes / No)	No
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Finance (Department of Economic Affairs)
Cognate Group	Industrial and Consumer Goods
Holding / Subsidiary	-
Share of Central Government	100 %
Registered office	New Delhi-Delhi
No. of regular employees (as on 31.03.2024)	5752
Credit Rating / Agency	-

Industrial /Business Operations:

The Company is engaged in the manufacturing of Coins, Banknotes, Passport, Non-judicial Stamp Papers, Postal Stationery, Security Paper, Security Certificates, Cheques, Bonds, Warrants, Security Inks, Medallions, Refining Assay of Gold and Silver.

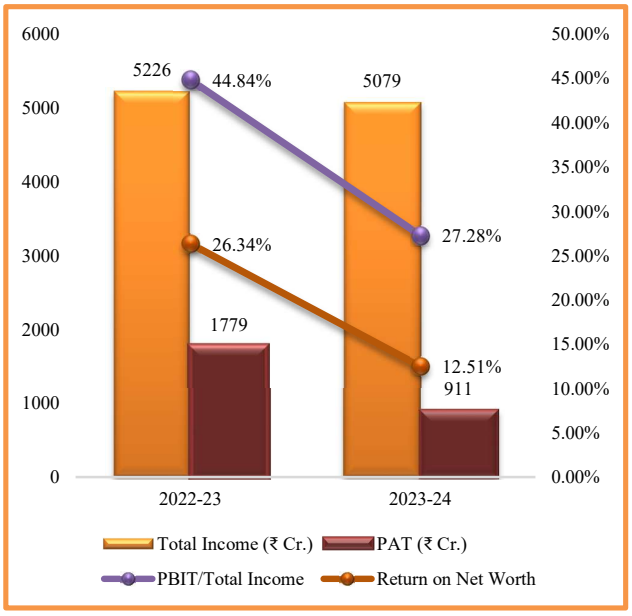
Strategic Issues / Future Outlook:

SPMCIL has taken up RD projects in the fields of Security paper, security printing, currency printing and coins metallurgy to enhance content of indigenisation, increase operational efficiency, reduce use of raw materials per unit.

Significant Events:

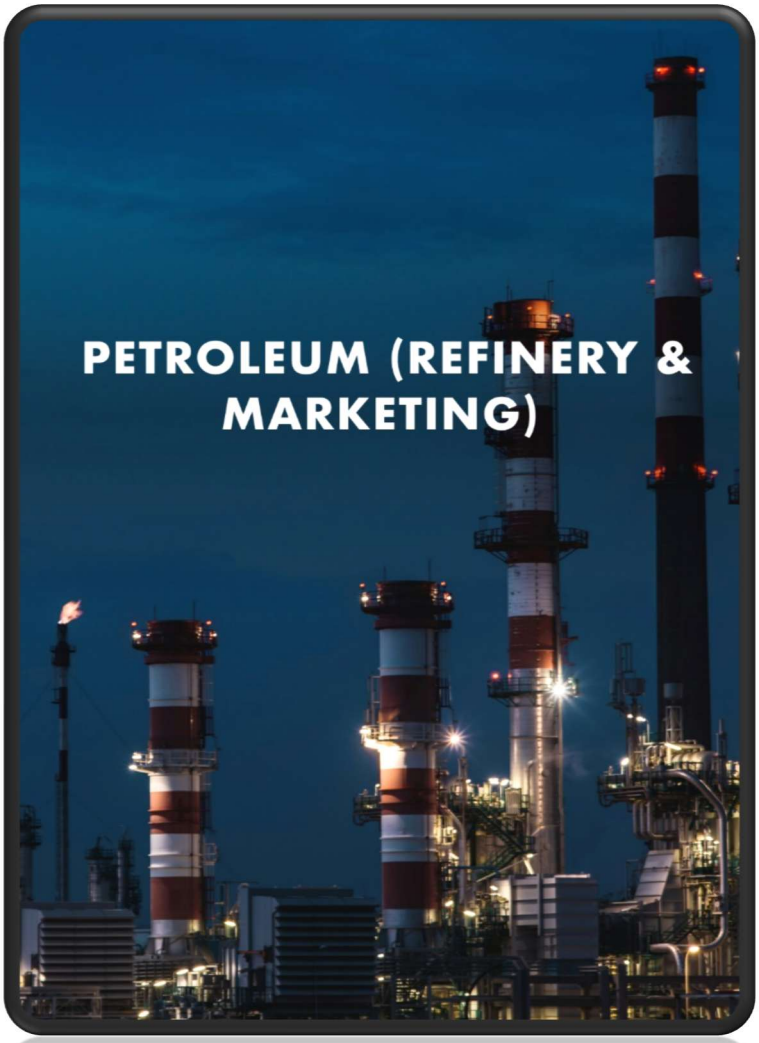
Company was awarded with National Award for Excellence in Cost Management-2019.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**522592**	**507888**
Revenue from Operations	491822	471480
Other Income	30770	36408
Total Expenditure	**288471**	**369504**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	118165	146787
Purchase of Stock in Trade	0	0
Changes in inventory	7947	4485
Employee Benefit Expenses	106295	117623
Depreciation and Amortisation	16089	16633
Finance Cost	204	143
Exceptional and Extraordinary items	-54562	0
Other Expenditure	94333	83833
Profit before tax	**234121**	**138384**
Tax Provisions	56196	47280
Profit after tax from continuing operations	177925	91104
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**177925**	**91104**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**944659**	**963690**
Total Share Holders funds	675434	728215
Share Capital	98750	98750
Total Non-Current Liabilities	**198357**	**155414**
Long Term Borrowings	0	0
Total Current Liabilities	**70868**	**80061**
Assets	**944659**	**963690**
Total Non-Current Assets	**269761**	**286178**
Net Fixed Assets (incl. CWIP)	182253	203682
Investment	40000	40000
Total Current Assets	**674898**	**677512**
Cash and Bank balances	390203	381815
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	98750	98750
Capital Employed	675434	728215
Net worth	675434	728215
EBITDA	195852	155160
Dividend declared/paid	1962	53378
Contribution to Central Exchequer	1962	53378
Asset Turnover Ratio (Times)	0.58	0.53
Net Profit Margin (%)	34.05	17.94
Operating Margin (%)	36.55	29.38
Return on Net worth (%)	26.34	12.51
Return on Assets (%)	18.83	9.45
Return on Capital Employed (%)	34.69	19.02
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	72.82	64.74


PETROLEUM (REFINERY &
MARKETING)

COGNATE-10

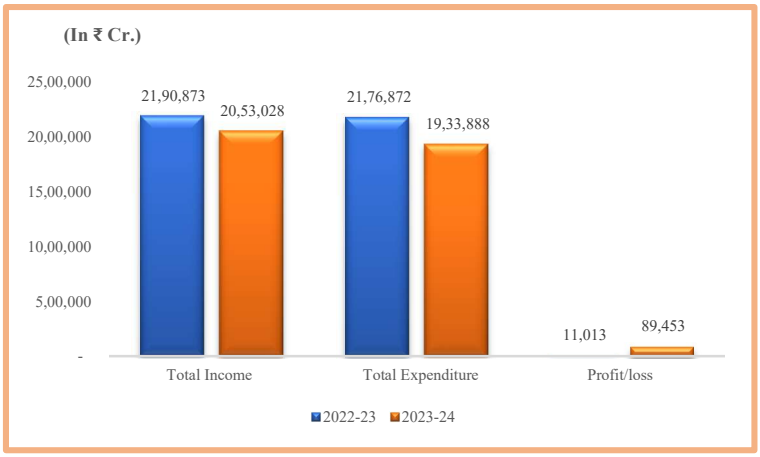
PETROLEUM (REFINERY & MARKETING) COGNATE

As on 31.03.2024, there were 7 Central Public Sector Enterprises (CPSEs) in the Petroleum (Refinery & Marketing) Group. The name of these enterprises along with their year of incorporation are presented below:

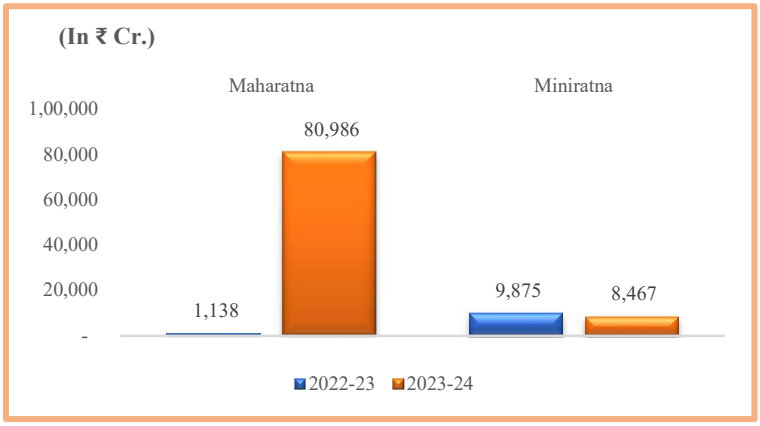
Sl. No.	Enterprise	Year of Incorporation
1	Bharat Petroleum Corporation Limited.	1952
2	Chennai Petroleum Corporation Limited.	1965
3	Hindustan Petroleum Corporation Limited.	1952
4	Indian Oil Corporation Limited	1959
5	Mangalore Refinery & Petrochemicals Limited.	1988
6	Numaligarh Refinery Limited.	1993
Non Operating/Under Closure/Under Liquidation/Under Construction		
7	HPCL Rajasthan Refinery Ltd.	2013

The enterprises coming under this group are mainly engaged in refining of crude oil and marketing of petroleum products such as petrol, diesel, kerosene, bitumen, aviation turbine fuel, naphtha, gas, lubes, greases, chemical additives etc.

Performance Highlights of Operating CPSEs:



Profit/(Loss) for Ratna Categories



The consolidated financial position, the working results and the important financial ratios of these 6 operating enterprises are presented in the Snapshot of Financial Performance.

Snapshot of Financial Performance		(₹ Crores)
STATEMENT OF PROFIT AND LOSS	**2022-23**	**2023-24**
Total Income	**2190873**	**2053028**
Revenue from Operations	2180042	2043120
Other Income	10830	9907
Total Expenditure	**2176872**	**1933888**
Power and Fuel	12786	13530
Materials Consumed (incl. stores & spares)	988199	892310
Purchase of Stock in Trade	827826	684486
Changes in inventory	-5365	-4084
Employee Benefit Expenses	16139	19805
Depreciation and Amortisation	24682	29154
Finance Cost	13906	13702
Exceptional and Extraordinary items	1357	1809
Other Expenditure	297342	283176
Profit before tax	**14001**	**119139**
Tax Provisions	2988	29686
Profit after tax from continuing operations	11013	89453
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**11013**	**89453**
BALANCE SHEET	**2022-23**	**2023-24**
EQUITY AND LIABILITIES	806757	886824
Total Share Holders Funds	242010	328190
Share Capital	20693	20843
Total Non-Current Liabilities	**194139**	**164159**
Long Term Borrowings	141539	103563
Total Current Liabilities	**370608**	**394474**
ASSETS	**806757**	**886824**
Total Non-Current Assets	**532639**	**596063**
Net Fixed Assets (incl. Capital Work in Progress)	438817	481420
Investment	73690	93384
Total Current Assets	**274118**	**290761**
Cash and Bank balances	3546	5905
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	162782	124407
Capital Employed	383548	431753
Net Worth	225456	297115
EBITDA	53947	163804
Dividend declared	8246	20250
Contribution to Central Exchequer	256932	270033
Asset Turnover Ratio (times)	2.77	2.42
Net Profit Margin (%)	0.5	4.36
Operating Margin (%)	1.49	7.34
Return on Net worth (%)	4.88	30.11
Return on Assets (%)	1.37	10.09
Return on Capital Employed (%)	7.28	30.77
Debt/Equity Ratio (times)	0.63	0.35
Sales/Capital Employed (%)	512.45	424.77

Bharat Petroleum Corporation Ltd. (www.bharatpetroleum.in)

Date of incorporation	03.11.1952
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Maharatna
Administrative Ministry	Ministry of Petroleum & Natural Gas
Cognate Group	Petroleum (Refinery & Marketing)
Holding / Subsidiary	Holding
Number of Subsidiaries	1
Share of Central Government	53.79 %
Registered office	Mumbai
No. of regular employees (as on 31.03.2024)	8508
Credit Rating / Agency	AAA/Stable / CRISIL

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 petrochemicals and bio fuels.

Strategic Issues / Future Outlook:

- BPCL is planning to invest a staggering ₹1.5 Lakh Crore over the next five years as part of its "Project Aspire".
- BPCL is planning to set up 1.2 MMTPA Ethylene Cracker Project at Bina and 0.4MMTPA polypropylene project at Kochi.
- BPCL is planning to commission the integrated 2G 1G Ethanol Bio-refinery underway at Bargarh, Odisha in FY24-25.
- BPCL is installing two 50MW captive wind power plants in Maharashtra and Madhya Pradesh.
- BPCL is planning to setup a 5 MW green hydrogen plant at Bina Refinery. BPCL is planning to setup 7000 EV charging stations within 5 years.

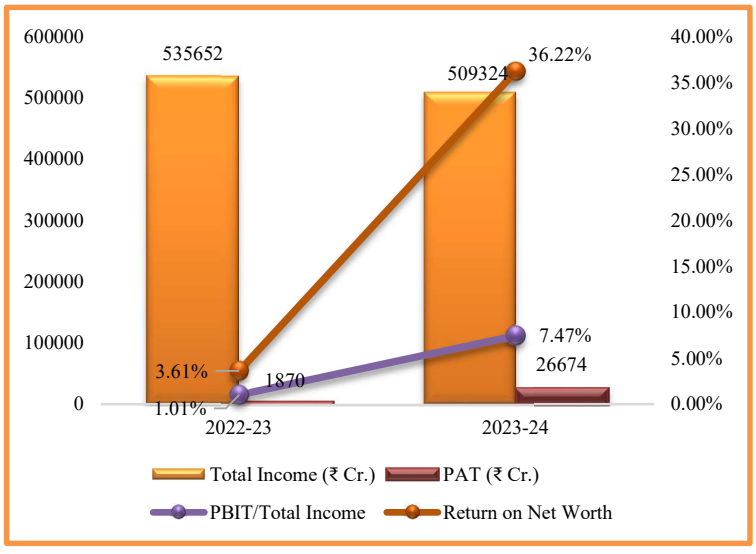
Significant Events:

In the prestigious Fortune Global 500 list for 2023, BPCLs rank is 233. BPCLs rank is 537 in the Forbes Global 2000 list for 2024.

Financial Performance:

Company profit has been significantly increased by 1326.31% mainly on account of higher margin on certain petroleum products.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**53565154**	**50932382**
Revenue from Operations	53346755	50691136
Other Income	218399	241246
Total Expenditure	**53343484**	**47377545**
Power and Fuel	402086	360987
Materials Consumed (incl. stores & spares)	23637304	21529236
Purchase of Stock in Trade	19988414	16523284
Changes in inventory	-97521	-199169
Employee Benefit Expenses	276397	355848
Depreciation and Amortisation	637898	679621
Finance Cost	321648	247301
Exceptional and Extraordinary items	135996	179802
Other Expenditure	8041262	7700635
Profit before tax	**221670**	**3554837**
Tax Provisions	34660	887487
Profit after tax from continuing operations	187010	2667350
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**187010**	**2667350**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**16083340**	**17299297**
Total Share Holders funds	5199634	7467480
Share Capital	212945	213629
Total Non-Current Liabilities	**3693459**	**2608487**
Long Term Borrowings	1944160	848983
Total Current Liabilities	**7190247**	**7223330**
Assets	**16083340**	**17299297**
Total Non-Current Assets	**10540597**	**10914912**
Net Fixed Assets (incl. CWIP)	9226960	9551894
Investment	959522	1016744
Total Current Assets	**5542743**	**6384385**
Cash and Bank balances	212044	449064
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	2157105	1062612
Capital Employed	7143794	8316463
Networth	5181196	7363287
EBITDA	1317212	4661561
Dividend declared/paid	130155	542313
Contribution to Central Exchequer	6871842	7790749
Asset Turnover Ratio (Times)	3.30	3.05
Net Profit Margin (%)	0.35	5.24
Operating Margin (%)	1.44	8.89
Return on Net worth (%)	3.61	36.22
Return on Assets (%)	1.16	15.42
Return on Capital Employed (%)	7.61	45.72
Debt/Equity Ratio (times)	0.38	0.12
Sales/Capital Employed (%)	662.29	538.71

Chennai Petroleum Corporation Ltd. (www.cpcl.co.in)

Date of incorporation	30.12.1965
Schedule	B
Listed (Yes / No)	Yes
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Petroleum & Natural Gas
Cognate Group	Petroleum (Refinery & Marketing)
Holding / Subsidiary	Subsidiary
Name of Holding Company	Indian Oil Corporation Ltd.
Share of Central Government	-
Share of Holding Company	51.89 %
Registered office	Chennai
No. of regular employees (as on 31.03.2024)	1422
Credit Rating / Agency	-

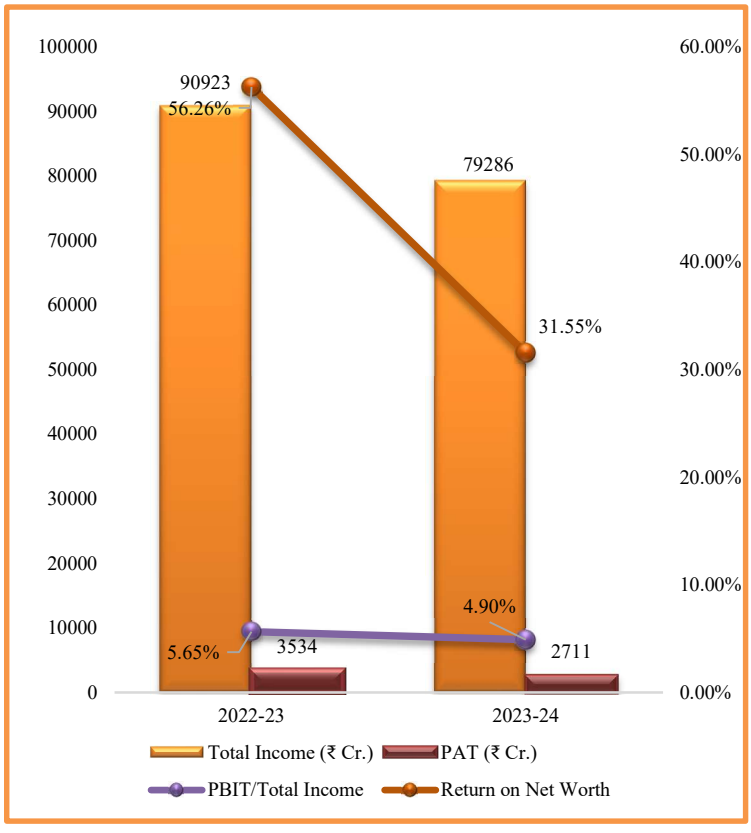
Industrial /Business Operations:

CPCL has 1 refinery at Manali with a refining capacity of 10.5 MMTPA.

Significant Events:

Setting up of a new 9 MMTPA Refinery project through a Joint Venture Company Cauvery Basin Refinery And Petrochemicals Ltd along with Indian Oil Corporation Limited (holding 75% of Equity by IOCL 25% of Equity by CPCL

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**9092339**	**7928550**
Revenue from Operations	9090827	7927225
Other Income	1512	1325
Total Expenditure	**8611469**	**7562563**
Power and Fuel	7710	7875
Materials Consumed (incl. stores & spares)	6732433	6054765
Purchase of Stock in Trade	37589	48177
Changes in inventory	97865	-83168
Employee Benefit Expenses	55630	54671
Depreciation and Amortisation	57346	60563
Finance Cost	33018	22328
Exceptional and Extraordinary items	0	0
Other Expenditure	1589878	1397352
Profit before tax	**480870**	**365987**
Tax Provisions	127489	94862
Profit after tax from continuing operations	353381	271125
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**353381**	**271125**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**1583093**	**1808454**
Total Share Holders funds	628097	859297
Share Capital	14892	14892
Total Non-Current Liabilities	**297797**	**220274**
Long Term Borrowings	215919	133470
Total Current Liabilities	**657199**	**728883**
Assets	**1583093**	**1808454**
Total Non-Current Assets	**817387**	**801515**
Net Fixed Assets (incl. CWIP)	796798	771609
Investment	1195	1195
Total Current Assets	**765706**	**1006939**
Cash and Bank balances	864	9425
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	230811	148362
Capital Employed	844016	992767
Networth	628097	859297
EBITDA	571234	448878
Dividend declared/paid	40206	81901
Contribution to Central Exchequer	1645306	1468984
Asset Turnover Ratio (Times)	5.50	4.68
Net Profit Margin (%)	3.89	3.42
Operating Margin (%)	6.70	5.85
Return on Net worth (%)	56.26	31.55
Return on Assets (%)	22.32	14.99
Return on Capital Employed (%)	60.89	39.11
Debt/Equity Ratio (times)	0.34	0.16
Sales/Capital Employed (%)	909.16	668.69

Hindustan Petroleum Corporation Ltd.
(www.hindustanpetroleum.com)

Date of incorporation	05.07.1952
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Maharatna
Administrative Ministry	Ministry of Petroleum & Natural Gas
Cognate Group	Petroleum (Refinery & Marketing)
Holding / Subsidiary	Subsidiary
Name of Holding Company	Oil & Natural Gas Corporation Ltd.
Share of Holding Company	54.89 %
Registered office	Mumbai
No. of regular employees (as on 31.03.2024)	8154
Credit Rating / Agency	AAA Stable / CRISIL

Industrial /Business Operations:

HPCL is engaged in crude oil refining and marketing of petroleum products and owns operates Refineries at Mumbai (Maharashtra) Visakhapatnam (Andhra Pradesh). HPCL has a vast marketing network. HPCL also conducts business through JVCs Subsidiaries.

Strategic Issues / Future Outlook:

Bridging production sales differential, sustainability of healthy refining marketing margins amidst volatility variability of crude oil prices and geopolitical tensions.

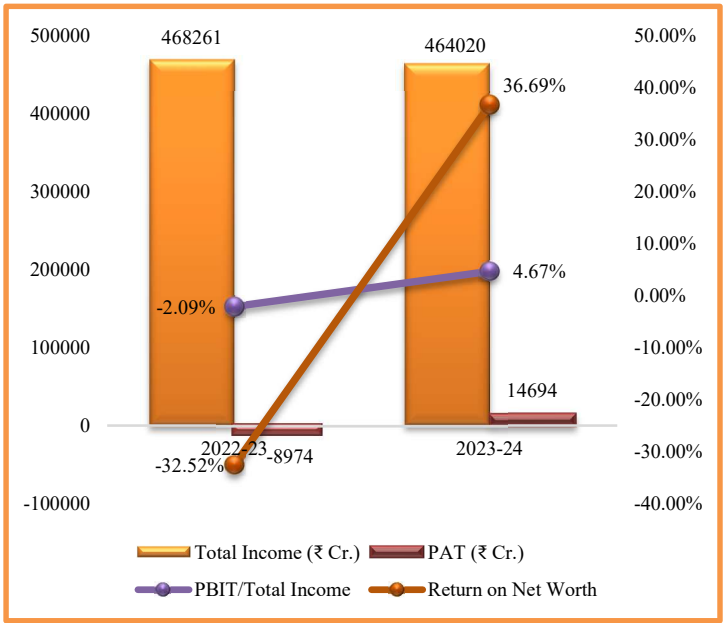
Building a diversified and flexible business portfolio aligned with the needs of changing markets and seizing green and emerging opportunities, with natural gas and petrochemicals recognized as new growth drivers.

Financial performance:

Company profit has turned into profit in FY 2023-24 as the marketing margins on select motor fuels were higher during FY 2023-24 as compared to suppressed marketing margins during FY 2022-23. The Gross Refining Margins (GRMs) for FY 2023-24 were also higher as compared to that of FY 2022-23 on account of increased thruput and operational efficiency.

Further, during the year, capacity of Visakh Refinery was augmented from 11.0 MMTPA to 13.7 MMTPA, as part of Visakh Refinery Modernization Project. This resulted in increased crude refining thruput.

Performance Highlights:



Snapshot of Financial Performance **(₹ lakhs)**

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**46826149**	**46401966**
Revenue from Operations	46619235	46163751
Other Income	206914	238215
Total Expenditure	**48017640**	**44486653**
Power and Fuel	5500	38115
Materials Consumed (incl. stores & spares)	12349610	12720369
Purchase of Stock in Trade	30243045	26329325
Changes in inventory	144364	-271621
Employee Benefit Expenses	296281	342239
Depreciation and Amortisation	432997	555236
Finance Cost	213185	251567
Exceptional and Extraordinary items	0	0
Other Expenditure	4332658	4521423
Profit before tax	**-1191491**	**1915313**
Tax Provisions	-294088	445930
Profit after tax from continuing operations	-897403	1469383
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-897403**	**1469383**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**15506661**	**17378298**
Total Share Holders funds	2771343	4102977
Share Capital	141894	141894
Total Non-Current Liabilities	**5332071**	**4701491**
Long Term Borrowings	4640299	3550544
Total Current Liabilities	**7403247**	**8573830**
Assets	**15506661**	**17378298**
Total Non-Current Assets	**11084055**	**12129840**
Net Fixed Assets (incl. CWIP)	9034141	9547753
Investment	1604182	2049537
Total Current Assets	**4422606**	**5248458**
Cash and Bank balances	53857	35235
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	4782193	3692438
Capital Employed	7411642	7653521
Networth	2759899	4005092
EBITDA	-545309	2722116
Dividend declared/paid	198597	212782
Contribution to Central Exchequer	3269289	3564854
Asset Turnover Ratio (Times)	3.07	2.82
Net Profit Margin (%)	-1.92	3.17
Operating Margin (%)	-2.22	5.00
Return on Net worth (%)	-32.52	36.69
Return on Assets (%)	-5.79	8.46
Return on Capital Employed (%)	-13.20	28.31
Debt/Equity Ratio (times)	1.68	0.89
Sales/Capital Employed (%)	594.2	566.44

Indian Oil Corporation Ltd. (www.iocl.com)

Date of incorporation	30.06.1959
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Maharatna
Administrative Ministry	Ministry of Petroleum & Natural Gas
Cognate Group	Petroleum (Refinery & Marketing)
Holding / Subsidiary	Holding
Number of Subsidiaries	9
Share of Central Government	51.50 %
Share of Holding Company	-
Registered office	Mumbai
No. of regular employees (as on 31.03.2024)	30321
Credit Rating / Agency	Baa3 / Moody's

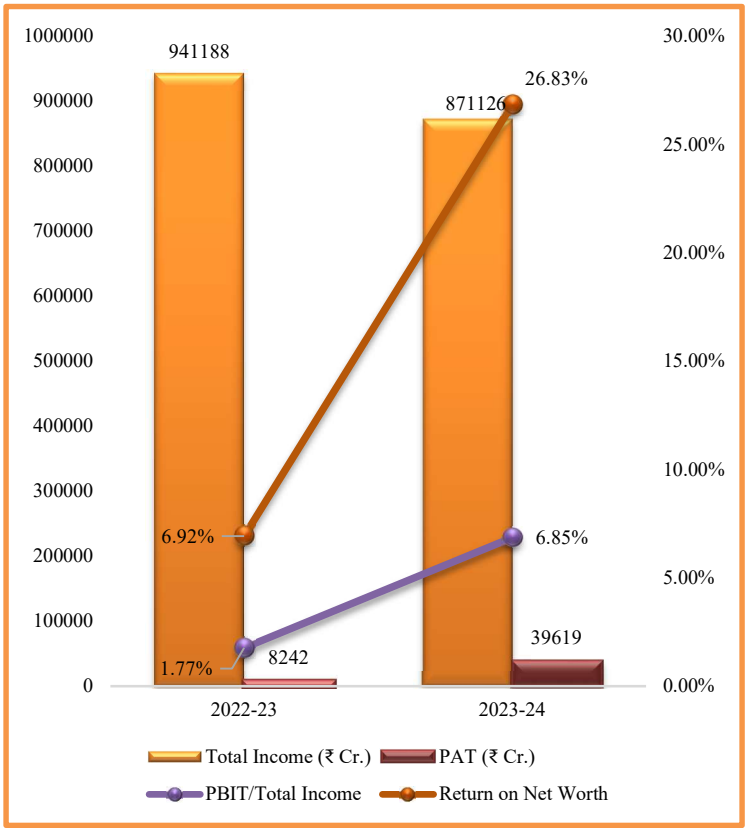
Industrial /Business Operations:

Petroleum refining, pipeline transportation of crude and petroleum products, marketing of petroleum products, RD, blending production of Lubricants, EP, biofuels, gas, wind power, solar and nuclear.

Financial Performance:

Company profit has been increased significantly by 380.70 % mainly due to better marketing margins & lower foreign exchange fluctuation.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**94118788**	**87112620**
Revenue from Operations	93495266	86634538
Other Income	623522	478082
Total Expenditure	**93148974**	**81878199**
Power and Fuel	780441	854929
Materials Consumed (incl. stores & spares)	44307210	39309259
Purchase of Stock in Trade	32460614	25492935
Changes in inventory	-706461	184565
Employee Benefit Expenses	876985	1107956
Depreciation and Amortisation	1185944	1450960
Finance Cost	693027	732779
Exceptional and Extraordinary items	0	0
Other Expenditure	13551214	12744816
Profit before tax	**969814**	**5234421**
Tax Provisions	145632	1272537
Profit after tax from continuing operations	824182	3961884
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**824182**	**3961884**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**41990133**	**45724062**
Total Share Holders funds	13475754	17671498
Share Capital	1377156	1377156
Total Non-Current Liabilities	**8420394**	**6973243**
Long Term Borrowings	5815763	4136753
Total Current Liabilities	**20093985**	**21079321**
Assets	**41990133**	**45724062**
Total Non-Current Assets	**27015243**	**31114271**
Net Fixed Assets (incl. CWIP)	21447611	23993239
Investment	4735757	6155728
Total Current Assets	**14974890**	**14609791**
Cash and Bank balances	77301	83220
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	7192919	5513909
Capital Employed	19291517	21808251
Networth	11908898	14765567
EBITDA	2848785	7418160
Dividend declared/paid	330536	1101762
Contribution to Central Exchequer	11627128	12117135
Asset Turnover Ratio (Times)	2.33	1.99
Net Profit Margin (%)	0.88	4.55
Operating Margin (%)	1.98	7.71
Return on Net worth (%)	6.92	26.83
Return on Assets (%)	1.96	8.66
Return on Capital Employed (%)	8.62	27.36
Debt/Equity Ratio (times)	0.49	0.28
Sales/Capital Employed (%)	435.15	355.07

Mangalore Refinery & Petrochemicals Ltd. (www.mrpl.co.in)

Date of incorporation	07.03.1988
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Petroleum & Natural Gas
Cognate Group	Petroleum (Refinery & Marketing)
Holding / Subsidiary	Subsidiary
Name of Holding Company	Oil & Natural Gas Corporation Ltd.
Share of Central Government	-
Share of Holding Company	71.63 %
Registered office	Dakshina Kannada
No. of regular employees (as on 31.03.2024)	2548
Credit Rating / Agency	AAA(LT)&A1+(ST) / ICRA Ltd.

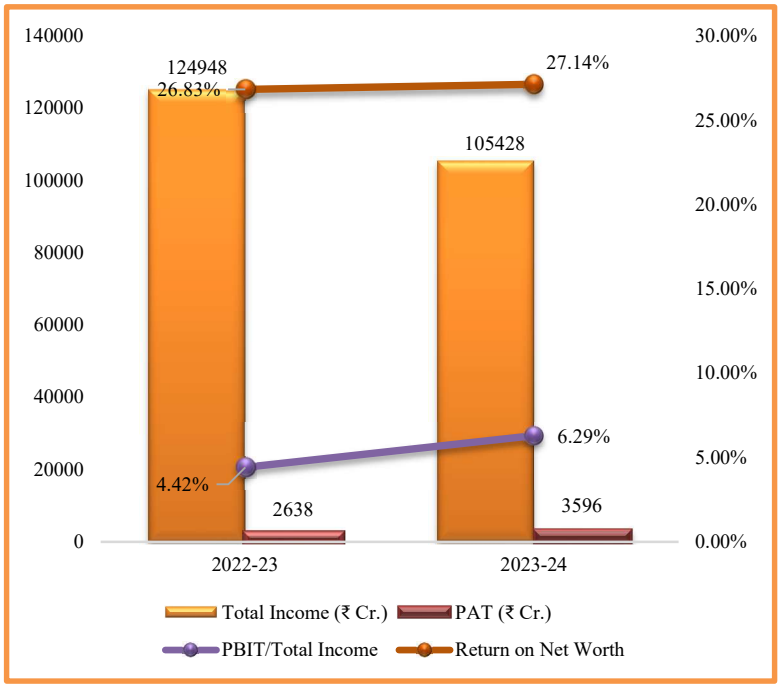
Industrial /Business Operations:

MRPL is engaged in the business of refining of crude oil having installed capacity of 15 MMTPA.
Subsequent to amalgamation of our erstwhile subsidiary company OMPL, the company is now an integrated unit having refinery and aromatics complex. The Aromatic complex is having annual capacity of 914 KTPA of Para-Xylene and 283 KTPA of Benzene in Mangalore Special Economic Zone.

Strategic Issues / Future Outlook:

In fiscal year 2024-25, MRPL plans to extend its retail marketing footprint to Andhra Pradesh and Telangana.
MRPL has been continuously expanding its polymer footprints in the country through small volume MSME customers to uplift from Depots/CS locations by establishing MRPL Depots in core demand areas. MRPL also introduced 65 MFI nucleated grade as a commercial grade for thin walled Injection Molding application.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**12494775**	**10542836**
Revenue from Operations	12473603	10522328
Other Income	21172	20508
Total Expenditure	**12070887**	**9990695**
Power and Fuel	41202	49112
Materials Consumed (incl. stores & spares)	9761964	8103784
Purchase of Stock in Trade	527	478
Changes in inventory	128028	-107549
Employee Benefit Expenses	69777	77206
Depreciation and Amortisation	118670	125728
Finance Cost	128526	111385
Exceptional and Extraordinary items	-250	829
Other Expenditure	1822443	1629722
Profit before tax	**423888**	**552141**
Tax Provisions	160049	192548
Profit after tax from continuing operations	263839	359593
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**263839**	**359593**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**3517064**	**3539901**
Total Share Holders funds	983466	1325149
Share Capital	175266	175266
Total Non-Current Liabilities	**1323049**	**978171**
Long Term Borrowings	1241796	891220
Total Current Liabilities	**1210549**	**1236581**
Assets	**3517064**	**3539901**
Total Non-Current Assets	**2319956**	**2267124**
Net Fixed Assets (incl. CWIP)	2086277	2114600
Investment	2389	2510
Total Current Assets	**1197108**	**1272777**
Cash and Bank balances	3891	3861
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	1417062	1066486
Capital Employed	2225262	2216369
Networth	983466	1325149
EBITDA	670834	790083
Dividend declared/paid	0	17526
Contribution to Central Exchequer	1820339	1705670
Asset Turnover Ratio (Times)	3.32	2.99
Net Profit Margin (%)	2.11	3.41
Operating Margin (%)	5.06	7.35
Return on Net worth (%)	26.83	27.14
Return on Assets (%)	7.50	10.16
Return on Capital Employed (%)	24.82	29.94
Debt/Equity Ratio (times)	1.26	0.67
Sales/Capital Employed (%)	489.95	407.9

Numaligarh Refinery Ltd. (www.nrl.co.in)

Date of incorporation	22.04.1993
Schedule	A
Listed (Yes / No)	No
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Petroleum & Natural Gas
Cognate Group	Petroleum (Refinery & Marketing)
Holding / Subsidiary	Subsidiary
Name of Holding Company	Oil India Ltd.
Share of Central Government	-
Share of Holding Company	69.63 %
Registered office	Kamrup Metro
No. of regular employees (as on 31.03.2024)	1065
Credit Rating / Agency	AAA / CRISIL

Industrial /Business Operations:

NRL is primarily engaged in refining of crude oil and 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.

NRL is currently implementing its expansion project from 3 to 9 MMPTA along with laying 1640 KM length crude oil pipeline from Paradip, Odisha to Numaligarh, Assam.

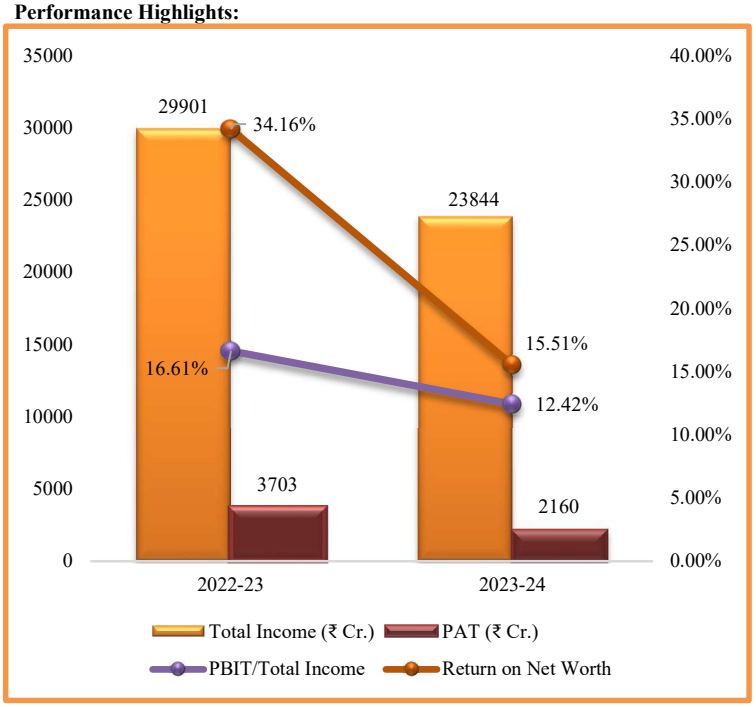
NRL is also implementing a 360 KTPA Polypropylene project at Numaligarh.

Strategic Issues / Future Outlook:

The projects under implementation as part of the strategic initiative of the company are –

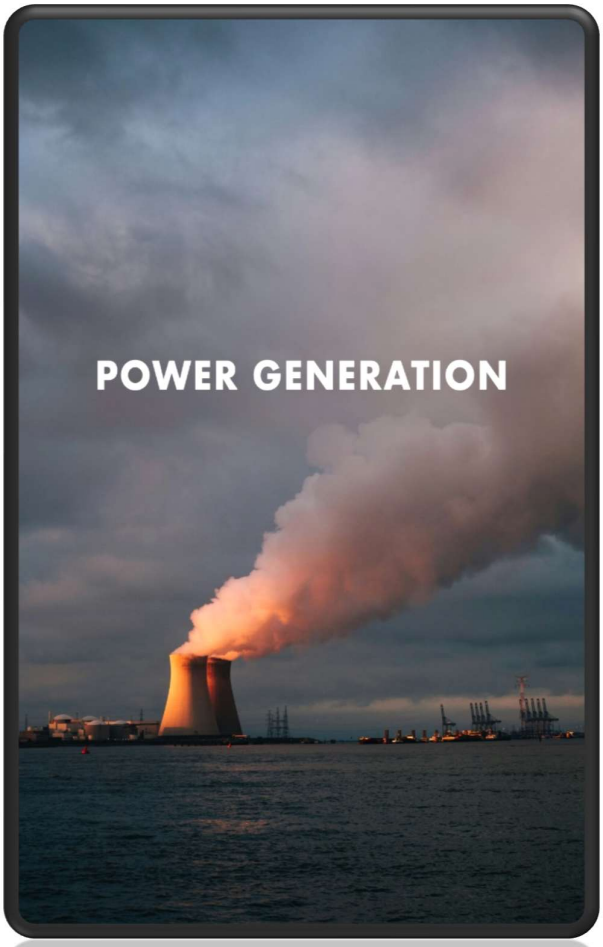
1. Refinery Expansion from 3 to 9 MMTPA along with Crude Oil Pipeline from Paradip to Numaligarh.
2. Poly Propylene Plant of 360 KTPA.
3. 2G Ethanol Bio Refinery (JV)
4. North East Gas Grid (JV)

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**2990056**	**2384396**
Revenue from Operations	2978560	2373061
Other Income	11496	11335
Total Expenditure	**2494732**	**2093159**
Power and Fuel	41634	42022
Materials Consumed (incl. stores & spares)	2031377	1513619
Purchase of Stock in Trade	52411	54403
Changes in inventory	-102790	68561
Employee Benefit Expenses	38879	42589
Depreciation and Amortisation	35385	43332
Finance Cost	1241	4791
Exceptional and Extraordinary items	0	284
Other Expenditure	396595	323558
Profit before tax	**495324**	**291237**
Tax Provisions	125045	75226
Profit after tax from continuing operations	370279	216011
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**370279**	**216011**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**1995406**	**2932350**
Total Share Holders funds	1142693	1392600
Share Capital	147126	161512
Total Non-Current Liabilities	**347158**	**934267**
Long Term Borrowings	295919	795347
Total Current Liabilities	**505555**	**605483**
Assets	**1995406**	**2932350**
Total Non-Current Assets	**1486672**	**2378646**
Net Fixed Assets (incl. CWIP)	1289914	2162894
Investment	65914	112688
Total Current Assets	**508734**	**553704**
Cash and Bank balances	6638	9673
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	498140	956859
Capital Employed	1438612	2187947
Networth	1084026	1393098
EBITDA	531950	339644
Dividend declared/paid	125057	68762
Contribution to Central Exchequer	459263	355935
Asset Turnover Ratio (Times)	1.83	0.97
Net Profit Margin (%)	12.38	9.06
Operating Margin (%)	18.58	13.91
Return on Net worth (%)	34.16	15.51
Return on Assets (%)	18.56	7.37
Return on Capital Employed (%)	34.52	13.53
Debt/Equity Ratio (times)	0.27	0.57
Sales/Capital Employed (%)	185.82	97.34


POWER GENERATION

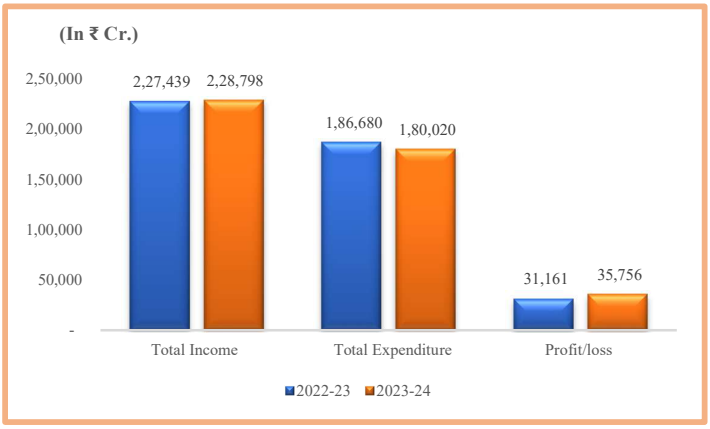
COGNATE-11
POWER GENERATION COGNATE

As on 31.03.2024 there were 50 Central Public Sector Enterprises (CPSEs) in this group. The names of these enterprises along with their year of incorporation in chronological order are presented below :-

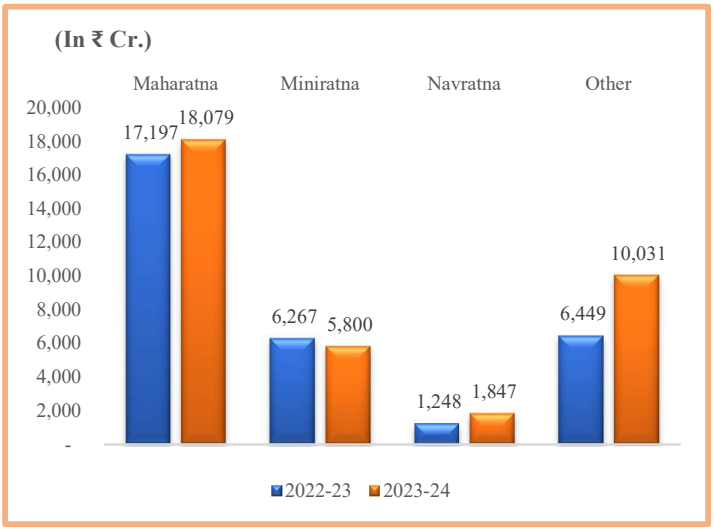
Sl. No	Enterprise	Year of Incorporation
1	HPCL Renewable & Green Energy Ltd.	2024
2	NLC India Green Energy Ltd.	2023
3	Bundelkhand Saur Urja Ltd.	2015
4	NHDC Ltd.	2000
5	NHPC Ltd.	1975
6	NLC India Ltd.	1956
7	Bhartiya Rail Bijlee Co. Ltd.	2007
8	NLC Tamil Nadu Power Ltd.	2005
9	North Eastern Electric Power Corporation Ltd.	1976
10	NTPC Green Energy Limited	2022
11	NTPC Ltd.	1975
12	Nuclear Power Corporation of India Ltd.	1987
13	Ratnagiri Gas & Power Pvt. Ltd.	2005
14	SJVN Green Energy Ltd.	2022
15	SJVN Ltd.	1988
16	THDC India Ltd.	1988
17	NLC India Renewables Ltd.	2023
18	NTPC Renewable Energy Ltd.	2020
Non Operating/Under Closure/Under Liquidation/Under Construction		
19	NHPC Renewable Energy Limited	2022
20	THDCIL-Ujvnl Energy Company Limited	2023
21	Tredco Rajasthan Limited	2023
22	Anushakti Vidhyut Nigam Ltd.	2011
23	CIL Solar Pv Limited	2021
24	Jharkhand Infrapower Ltd.	2015
25	NPCIL - Indian Oil Nuclear Energy Corporation Ltd.	2011
26	Bihar Infrapower Ltd.	2015
27	Bihar Mega Power Ltd.	2015
28	Cheyyur Infra Ltd.	2014
29	Coastal Tamil Nadu Power Ltd.	2007
30	Deoghar Infra Ltd.	2015
31	Deoghar Mega Power Ltd.	2012
32	Ghogarpalli Integrated Power Company Ltd.	2008
33	Odisha Infrapower Ltd.	2014
34	Orissa Integrated Power Ltd.	2006
35	Sakhigopal Integrated Power Company Ltd.	2008
36	Chenab Valley Power Projects Private Ltd.	2011
37	CIL Navikarniya Urja Limited	2021
38	Green Valley Renewable Energy Limited	2022
39	Ircon Renewable Power Ltd.	2022
40	Jalpower Corporation Ltd.	2004
41	Lancoteesta Hydro Power Ltd	2000
42	Loktak Downstream Hydroelectric Corporation Ltd.	2009
43	Mahanadi Basin Power Ltd.	2011
44	Neyveli Uttar Pradesh Power Ltd	2012
45	NTPC EDMC Waste Solutions	2020
46	PFC Projects Ltd.	2006
47	Ratle Hydroelectric Power Corporation Ltd.	2021
48	SJVN Thermal Pvt. Ltd.	2007
49	TUSCO Ltd.	2020
50	Yule Electrical Ltd.	2007

The enterprises coming under this group are mainly engaged in generation and distribution of all kinds of power such as Hydel, Thermal and nuclear.

Performance Highlights of Operating CPSEs:



Profit/(Loss) of the Ratna Categories



The consolidated financial position, the working results and the important financial ratios of these 18 operating enterprises are presented in the Snapshot of Financial Performance.

Snapshot of Financial Performance		(₹ Crores)
STATEMENT OF PROFIT AND LOSS	**2022-23**	**2023-24**
Total Income	**227439**	**228798**
Revenue from Operations	219053	220477
Other Income	8387	8321
Total Expenditure	**186680**	**180020**
Power and Fuel	100584	98080
Materials Consumed (incl. stores & spares)	9032	9339
Purchase of Stock in Trade	0	0
Changes in Inventory	268	-189
Employee Benefit Expenses	13193	13650
Depreciation and Amortisation	19281	21143
Finance Cost	13871	15001
Exceptional and Extraordinary items	42	-913
Other Expenditure	30409	23909
Profit before tax	**40759**	**48778**
Tax Provisions	9598	13022
Profit after tax from continuing operations	31161	35756
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**31161**	**35756**
*Includes Net movement in Regulatory Deferral Balances		
BALANCE SHEET	**2022-23**	**2023-24**
EQUITY AND LIABILITIES	751668	813219
Total Share Holders Funds	293584	320582
Share Capital	63101	70454
Total Non-Current Liabilities	**341002**	**365299**
Long Term Borrowings	300112	318470
Total Current Liabilities	**108403**	**119375**
Regulatory Deferral account credit balances	7963	8680
ASSETS	**751668**	**813219**
Total Non-Current Assets	**617547**	**662012**
Net Fixed Assets (incl. Capital Work in Progress)	522145	562292
Investment	47755	55799
Total Current Assets	**104199**	**117367**
Cash and Bank balances	10378	17889
Regulatory Deferral account debit balances	33839	29922
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	365166	389013
Capital Employed	593696	639052
Net Worth	291562	320104
EBITDA	75887	79427
Dividend declared/paid	14127	14333
Contribution to Central Exchequer	19950	20744
Asset Turnover Ratio (times)	0.32	0.29
Net Profit Margin (%)	13.70	15.63
Operating Margin (%)	25.84	26.44
Return on Net worth (%)	10.69	11.17
Return on Assets (%)	4.15	4.40
Return on Capital Employed (%)	9.20	9.98
Debt/Equity Ratio (times)	1.03	0.99
Sales/Capital Employed (%)	36.9	34.5

HPCL Renewable & Green Energy Ltd. (www.hindustanpetroleum.com)

Date of incorporation	19.01.2024
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Petroleum & Natural Gas
Cognate Group	Power Generation
Holding / Subsidiary	Subsidiary
Name of Holding Company	Hindustan Petroleum Corporation Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Mumbai-Maharashtra
No. of regular employees (as on 31.03.2024)	6
Credit Rating / Agency	

Industrial /Business Operations:

CPSE has 2 Solar plants totalling to 11 MW AC capacity mechanically completed

Strategic Issues / Future Outlook:

Future outlook of HPRGEL is 10GW of Renewable capacity and 1 MMT of Green Fuels by 2031.

Snapshot of Financial Performance	(₹ lakhs)
STATEMENT OF PROFIT AND LOSS	**2023-24**
Total Income	**3**
Revenue from Operations	0
Other Income	3
Total Expenditure	**237**
Power and Fuel	0
Materials Consumed (incl. stores & spares)	0
Purchase of Stock in Trade	0
Changes in Inventory	0
Employee Benefit Expenses	39
Depreciation and Amortisation	31
Finance Cost	14
Exceptional and Extraordinary items	0
Other Expenditure	153
Profit before tax	**-234**
Tax Provisions	0
Profit after tax from continuing operations	-234
Profit after tax from discontinuing operations	0
Total Profit/(Loss) for the period	**-234**
BALANCE SHEET	**31.3.2024**
Equity and Liabilities	**13955**
Total Share Holders funds	9266
Share Capital	500
Total Non-Current Liabilities	**1313**
Long Term Borrowings	0
Total Current Liabilities	**3376**
Assets	**13955**
Total Non-Current Assets	**13939**
Net Fixed Assets (incl. CWIP)	13919
Investment	20
Total Current Assets	**16**
Cash and Bank balances	16
KEY INDICATORS	**2023-24**
Financial Investment	9500
Capital Employed	9266
Net worth	266
EBITDA	-189
Dividend declared/paid	0
Contribution to Central Exchequer	0
Asset Turnover Ratio (Times)	0
Net Profit Margin (%)	-7800
Operating Margin (%)	0
Return on Net worth (%)	-87.97
Return on Assets (%)	-1.68
Return on Capital Employed (%)	-2.37
Debt/Equity Ratio (times)	0
Sales/Capital Employed (%)	0

NLC India Green Energy Ltd. (www.nlcindia.in)

Date of incorporation	13.10.2023
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Coal
Cognate Group	Power Generation
Holding / Subsidiary	Subsidiary
Name of Holding Company	NLC India Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Chennai-Tamilnadu
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	-

Industrial /Business Operations:

CPSE is yet to commence the operations. Power purchase agreement was executed on 5th March 2024 between NLC India Green energy Limited and GUVNL for procurement of power from Solar 600 MW Solar project.

Snapshot of Financial Performance	**(₹ lakhs)**
STATEMENT OF PROFIT AND LOSS	**2023-24**
Total Income	**25**
Revenue from Operations	0
Other Income	25
Total Expenditure	**41**
Power and Fuel	0
Materials Consumed (incl. stores & spares)	0
Purchase of Stock in Trade	0
Changes in Inventory	0
Employee Benefit Expenses	1
Depreciation and Amortisation	0
Finance Cost	0
Exceptional and Extraordinary items	0
Other Expenditure	40
Profit before tax	**-16**
Tax Provisions	0
Profit after tax from continuing operations	-16
Profit after tax from discontinuing operations	0
Total Profit/(Loss) for the period	**-16**
BALANCE SHEET	**31.3.2024**
Equity and Liabilities	**4986**
Total Share Holders funds	4984
Share Capital	5000
Total Non-Current Liabilities	**0**
Long Term Borrowings	0
Total Current Liabilities	**2**
Assets	**4986**
Total Non-Current Assets	**4876**
Net Fixed Assets (incl. CWIP)	76
Investment	0
Total Current Assets	**110**
Cash and Bank balances	85
KEY INDICATORS	**2023-24**
Financial Investment	5000
Capital Employed	4984
Net worth	4984
EBITDA	-16
Dividend declared/paid	0
Contribution to Central Exchequer	0
Asset Turnover Ratio (Times)	0.01
Net Profit Margin (%)	-64.00
Operating Margin (%)	0
Return on Net worth (%)	-0.32
Return on Assets (%)	-0.32
Return on Capital Employed (%)	-0.32
Debt/Equity Ratio (times)	0
Sales/Capital Employed (%)	0

Bundelkhand Saur Urja Ltd. (www.bsulindia.com)

Date of incorporation	02.02.2015
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Power
Cognate Group	Power Generation
Holding / Subsidiary	Subsidiary
Name of Holding Company	NHPC Ltd.
Share of Central Government	-
Share of Holding Company	87.64 %
Registered office	Lucknow-Uttar Pradesh
No. of regular employees (as on 31.03.2024)	16
Credit Rating / Agency	-

Industrial /Business Operations:

The power generated is being sold to UPPCL

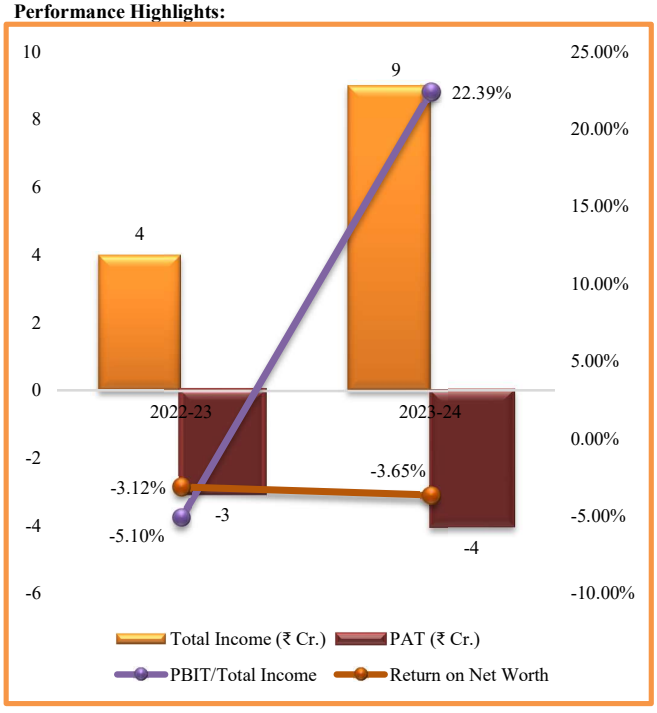
Strategic Issues / Future Outlook:

To exploit the solar potential in Bundelkhand region and other places in UP.

Significant Events:

1. Foundation Laying of Jaualn Ultra Mega Renewable Energy Power Park 1200 MW by the Honble Prime Minister of India on 04.03.2024 through VC from Telangana (Adilabad).
2. COD of Kalpi Solar Power Project on 07.03.2024.

Performance Highlights:



Snapshot of Financial Performance

(₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**431**	**862**
Revenue from Operations	381	792
Other Income	50	70
Total Expenditure	**824**	**1350**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in Inventory	0	0
Employee Benefit Expenses	0	4
Depreciation and Amortisation	446	660
Finance Cost	371	681
Exceptional and Extraordinary items	0	0
Other Expenditure	7	5
Profit before tax	**-393**	**-488**
Tax Provisions	-93	-119
Profit after tax from continuing operations	-300	-369
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-300**	**-369**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**27775**	**40824**
Total Share Holders funds	9403	9595
Share Capital	9917	10478
Total Non-Current Liabilities	**16039**	**22814**
Long Term Borrowings	13300	19163
Total Current Liabilities	**2333**	**8415**
Assets	**27775**	**40824**
Total Non-Current Assets	**25545**	**34269**
Net Fixed Assets (incl. CWIP)	24981	33982
Investment	0	0
Total Current Assets	**2230**	**6555**
Cash and Bank balances	2154	6322
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	23217	29641
Capital Employed	22703	28758
Net worth	9617	10109
EBITDA	424	853
Dividend declared/paid	0	0
Contribution to Central Exchequer	0	0
Asset Turnover Ratio (Times)	0.02	0.03
Net Profit Margin (%)	-69.61	-42.81
Operating Margin (%)	-5.77	24.37
Return on Net worth (%)	-3.12	-3.65
Return on Assets (%)	-1.08	-0.90
Return on Capital Employed (%)	-0.10	0.67
Debt/Equity Ratio (times)	1.38	1.90
Sales/Capital Employed (%)	1.68	2.75

NHDC Ltd. (www.nhdcindia.com)

Date of incorporation	01.08.2000
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Power
Cognate Group	Power Generation
Holding / Subsidiary	Subsidiary
Name of Holding Company	NHPC Ltd.
Share of Central Government	-
Share of Holding Company	51.08 %
Registered office	Bhopal-Madhya Pradesh
No. of regular employees (as on 31.03.2024)	427
Credit Rating / Agency	-

Industrial /Business Operations:

NHDC, as a subsidiary of NHPC Ltd., is engaged in the development of power through all conventional and non-conventional renewable energy sources. Currently, its two hydroelectric power stations viz Indira Sagar Power Stations (8x125MW) and Omkareshwar Power Stations (8x65MW) are in OM stage.

Streategic Issues / Future Outlook:

88 MW Capacity Omkareshwar Floating Solar Power Project (Unit - D), is in advance stage of implementation at Omkareshwar Reservoir, Indhwadi, Distt. Khandwa (M.P.) and is likely to be commissioned by August-2024.

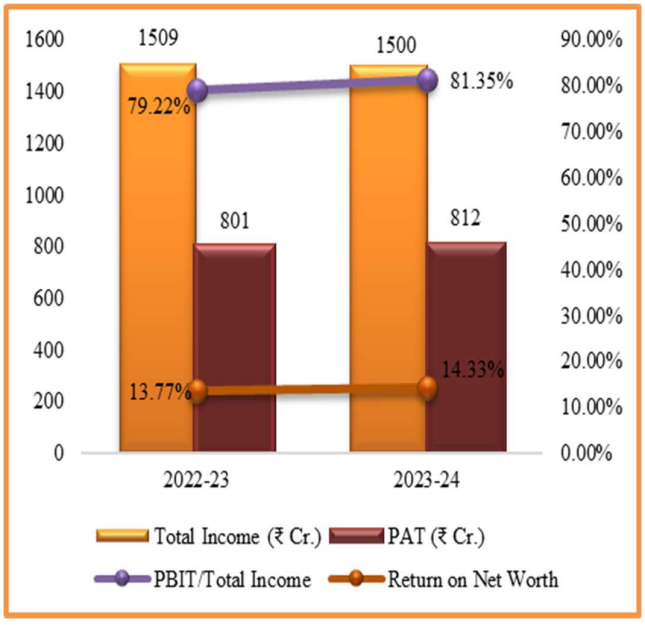
NHDC has been entrusted with implementation of Indira Sagar Omkareshwar On Stream Pump Storage Project by New renewable Energy department, GOMP, under the scheme for implementation of Pump Hydro Storage Projects in Madhya Pradesh.

The preparation of Detailed Project Report (DPR) for proposed capacity of 640 MW (8x80MW) is in progress.

Significant Events:

In addition to previously installed 620 KW, 55 KW and 20 KW capacity Solar PV plants at Indira Sagar Power Station, Omkareshwar Project and Corporate Office, respectively for captive purpose, NHDC has commissioned Sanchi Solar Power Project of 8 MW Capacity at Nagori (3MW) Gulgaon (5 MW) at Sanchi, Distt. Raisen (M.P.).

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**150935**	**150027**
Revenue from Operations	131841	126876
Other Income	19094	23151
Total Expenditure*	**31483**	**28080**
Power and Fuel	852	743
Materials Consumed (imcl. stores & spares)	310	194
Purchase of Stock in Trade	0	0
Changes in Inventory	0	0
Employee Benefit Expenses	15579	15575
Depreciation, Amortisation and Impairment	6453	6573
Finance Cost	118	106
Exceptional and Extraordinary items	0	0
Other Expenditure*	8171	4889
Profit / Loss Before Tax	**119452**	**121947**
Tax Provisions	39400	40723
Profit after tax from Continuing Operations	80052	81224
Profit after tax from Discontinuing Operations	0	0
Total Profit/(Loss) for the period	**80052**	**81224**
***Includes Net movement in Regulatory Deferral Balances**		

BALANCE SHEET	31.3.2023	31.3.2024
Equity and Liabilities	**777085**	**793434**
Total Share Holders funds	581334	566868
Share Capital	196258	196258
Total Non-Current Liabilities	**97090**	**113577**
Long Term Borrowings	0	0
Total Current Liabilities	**42587**	**70512**
Regulatory Deferral account credit balances	**56074**	**42477**
Total Assets	**777085**	**793434**
Total Non-Current Assets	**535096**	**488022**
Net Fixed Assets (incl. CWIP)	93206	119084
Investment	0	0
Total Current Assets	**203821**	**264615**
Cash and Bank balances	111573	190922
Regulatory Deferral account debit balances	38168	40797

KEY INDICATORS	2022-23	2023-24
Financial Investment	196258	196258
Capital Employed	581334	566868
Net worth	581334	566868
EBITDA	113046	112400
Dividend declared/paid	72419	95578
Contribution to Central Exchequer	18597	16304
Asset Turnover Ratio (Times)	0.19	0.19
Net Profit Margin	53.04	54.14
Operating Margin (%)	80.85	83.41
Return on Net worth (%)	13.77	14.33
Return on Assets (%)	10.30	10.24
Return on Capital Employed (%)	20.57	21.53
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	22.68	22.38

NHPC Ltd. (www.nhpcindia.com)

Date of incorporation	07.11.1975
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Power
Cognate Group	Power Generation
Holding / Subsidiary	Holding
Number of Subsidiaries	8
Share of Central Government	67.4 %
Share of Holding Company	-
Registered office	Faridabad-Haryana
No. of regular employees (as on 31.03.2024)	4929
Credit Rating / Agency	AAA / CARE

Industrial /Business Operations:

The company is engaged in generation of electricity. Company has 26 operating power stations (including subsidiary company).

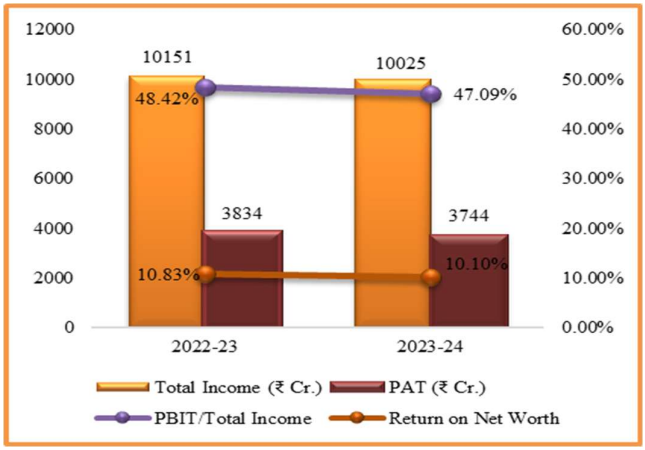
Strategic Issues / Future Outlook:

NHPC is presently engaged in the construction of 13 projects aggregating to a total installed capacity of 10402 MW on consolidated basis which includes 3 hydroelectric projects and 3 Solar Projects. Further, 6 hydro projects and 1 solar project being executed through Subsidiary JV Companies. In addition, 15 Projects with aggregate capacity of 9912 MW are under different clearance/ Survey Investigation Stage which includes 12 Projects of NHPC's own and 03 in JV Mode.

Significant Events:

1. Hon'ble Prime Minister of India laid the foundation stone for:
   • India's largest hydroelectric 2880 MW Dibang Multipurpose Project
   • 1200 MW Jalaun Ultra Mega Renewable Energy Power Park, a JV with Uttar Pradesh New and Renewable Energy Development Agency.
   • 300 MW Solar Power Plant in Bikaner under the Government of India's CPSU Scheme with total investment of over Rs. 1732 Crore.
2. Hon'ble Prime Minister of India also inaugurated a 380 MW Solar Project in Jaisalmer District, Rajasthan Under REIA Scheme.
3. NHPC signed an Memorandum of Agreement (MOA) with Government of Arunachal Pradesh for the development of 1605 MW Subansiri Upper and 1720 MW Kamala Hydroelectric Projects.
4. Signed an MOU with Andhra Pradesh Power Generation Corporation for implementing Pumped Hydro Storage and Renewable energy Projects in JV mode in Andhra Pradesh.
5. Signed an MOU with Gujrat Power Corporation Limited for a proposed Rs 4000 Crore investment in the Kuppa Pumped Storage Project (750MW).

Performance Highlights:



Snapshot of Financial Performance

(₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**1015090**	**1002499**
Revenue from Operations	931634	840492
Other Income	83456	162007
Total Expenditure*	**571171**	**572951**
Power and Fuel	0	0
Materials Consumed (imcl. stores & spares)	1969	2495
Purchase of Stock in Trade	0	0
Changes in Inventory	0	0
Employee Benefit Expenses	130135	129658
Depreciation, Amortisation and Impairment	114544	111100
Finance Cost	47616	42513
Exceptional and Extraordinary items	0	0
Other Expenditure (including generation expenses)	276907	287185
Profit / Loss Before Tax	**443919**	**429548**
Tax Provisions	60540	55154
Profit after tax from Continuing Operations	383379	374394
Profit after tax from Discontinuing Operations	0	0
Total Profit/(Loss) for the period	**383379**	**374394**
***Includes Net movement in Regulatory Deferral Balances**		

BALANCE SHEET	31.3.2023	31.3.2024
Equity and Liabilities	**7471512**	**7880259**
Total Share Holders funds	3540796	3726861
Share Capital	1004503	1004503
Total Non-Current Liabilities	**3134228**	**3249489**
Long Term Borrowings	2525469	2633822
Total Current Liabilities	**704168**	**811589**
Regulatory Deferral account credit balances	**92320**	**92320**
Total Assets	**7471512**	**7880259**
Total Non-Current Assets	**6059965**	**6485561**
Net Fixed Assets (incl. CWIP)	4537882	4918861
Investment	555145	636035
Total Current Assets	**769535**	**729358**
Cash and Bank balances	63822	99251
Regulatory Deferral account debit balances	642012	665340

KEY INDICATORS	2022-23	2023-24
Financial Investment	3529972	3638325
Capital Employed	6066265	6360683
Net worth	3540796	3705900
EBITDA	620520	559833
Dividend declared/paid	190856	185833
Contribution to Central Exchequer	263833	244347
Asset Turnover Ratio (Times)	0.14	0.13
Net Profit Margin	37.77	37.35
Operating Margin (%)	54.31	53.39
Return on Net worth (%)	10.83	10.10
Return on Assets (%)	5.13	4.75
Return on Capital Employed (%)	8.10	7.42
Debt/Equity Ratio (times)	0.71	0.71
Sales/Capital Employed (%)	15.36	13.21

NLC India Ltd. (www.nlcindia.in)

Date of incorporation	14.11.1956
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Navratna
Administrative Ministry	Ministry of Coal
Cognate Group	Power Generation
Holding / Subsidiary	Holding
Number of Subsidiaries	4
Share of Central Government	72.2 %
Share of Holding Company	-
Registered office	Chennai-Tamilnadu
No. of regular employees (as on 31.03.2024)	9928
Credit Rating / Agency	AAA / Stable / India Rating

Industrial /Business Operations:

NLCIL is engaged in Lignite mining with capacity of 30.10 MTPA, Coal Mining with capacity of 20 MTPA and Operating with installed capacity of 6071.06 MW(includes 1000MW coal based thermal power plant of NTPL(subsidiary)) of power plants as on 31.03.2024 comprising Thermal-4640 MW, Solar-1380.06 MW Wind-51 MW on a consolidated basis

Strategic Issues / Future Outlook:

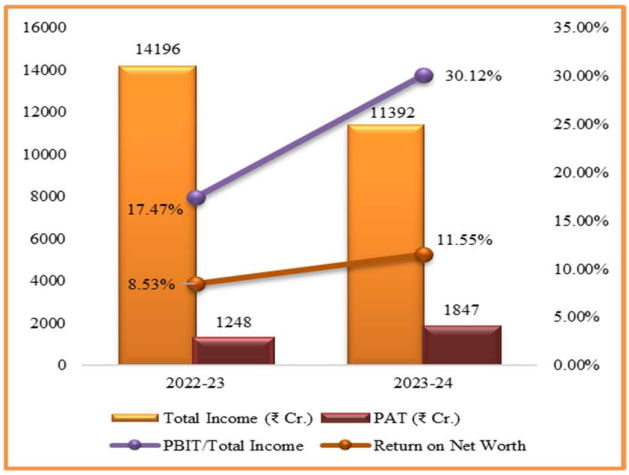
NLC Group outlook by year 2030 is Lignite, Coal Capacity of 40.35 MTPA , 62 MTPA respectively and Power Generation Capacity of 17 GW. The Group is diversifying its portfolio into Lignite to Methanol, OB to Sand, Pumped storage system and other innovative projects in addition to aggressive capacity addition programs.

The major issues are:
i)Risk in land acquisition, ii)Realisation of dues from DISCOMs, iii)Surrender of power by beneficiaries, iv)Denial of agreed tariff due to delay in commissioning of project within the control period prescribed by Regulators, v)Cost and time over run of projects under execution, vi)Higher cost of lignite mining, vii)Risk due to stringent environmental norms, viii)Competition consequent to de-regulation in Indian power sector, ix)Stringent norms prescribed by regulatory authorities affecting power tariff.

Significant Events:

All time Highest ever Coal Lignite Production of 36.32 MT. NLCIL Mines has been awarded with 13 Five Star Rating Awards for the exceptional performance of Coal and Lignite mines. NLC India Renewables Limited (NIRL), a wholly owned subsidiary of NLCIL incorporated to pursue asset monetisation of RE projects. NLC India Green Energy Limited (NIGEL), a wholly owned subsidiary of NLCIL incorporated to undertake future renewable energy Projects.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**1419590**	**1139174**
Revenue from Operations	1295500	1051864
Other Income	124090	87310
Total Expenditure*	**1247175**	**860385**
Power and Fuel	12824	13042
Materials Consumed (imcl. stores & spares)	81163	82286
Purchase of Stock in Trade	0	0
Changes in Inventory	26842	-18934
Employee Benefit Expenses	252632	264673
Depreciation, Amortisation and Impairment	141969	144176
Finance Cost	75563	64289
Exceptional and Extraordinary items	1232	0
Other Expenditure*	654950	310853
Profit / Loss Before Tax	**172415**	**278789**
Tax Provisions	47591	94131
Profit after tax from Continuing Operations	124824	184658
Profit after tax from Discontinuing Operations	0	0
Total Profit/(Loss) for the period	**124824**	**184658**
***Includes Net movement in Regulatory Deferral Balances**		

BALANCE SHEET	31.3.2023	31.3.2024
Equity and Liabilities	**3521206**	**3515263**
Total Share Holders funds	1463886	1599391
Share Capital	138664	138664
Total Non-Current Liabilities	**1218939**	**1174309**
Long Term Borrowings	781691	705528
Total Current Liabilities	**455319**	**449865**
Regulatory Deferral account credit balances	**383062**	**291698**
Total Assets	**3521206**	**3515263**
Total Non-Current Assets	**2601318**	**2685582**
Net Fixed Assets (incl. CWIP)	1974350	2005664
Investment	419632	464012
Total Current Assets	**842126**	**748906**
Cash and Bank balances	20019	67947
Regulatory Deferral account debit balances	77762	80775

KEY INDICATORS	2022-23	2023-24
Financial Investment	920355	844192
Capital Employed	2245577	2304919
Net worth	1463886	1599391
EBITDA	620445	391944
Dividend declared/paid	41600	48533
Contribution to Central Exchequer	124569	158917
Asset Turnover Ratio (Times)	0.41	0.32
Net Profit Margin	8.79	16.21
Operating Margin (%)	36.93	23.56
Return on Net worth (%)	8.53	11.55
Return on Assets (%)	3.54	5.25
Return on Capital Employed (%)	11.04	14.88
Debt/Equity Ratio (times)	0.53	0.44
Sales/Capital Employed (%)	57.69	45.64

Bhartiya Rail Bijlee Co. Ltd. (www.brbcl.co.in)

Date of incorporation	22.11.2007
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Power
Cognate Group	Power Generation
Holding / Subsidiary	Subsidiary
Name of Holding Company	NTPC Ltd.
Share of Central Government	-
Share of Holding Company	74 %
Registered office	South Delhi-Delhi
No. of regular employees (as on 31.03.2024)	255
Credit Rating / Agency	-

Industrial /Business Operations:

To plan, promote and organize 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.

Strategic Issues / Future Outlook:

To generate and provide reliable, cost-effective energy with eco-friendly technologies, maintaining an ethical and socially responsible organization.

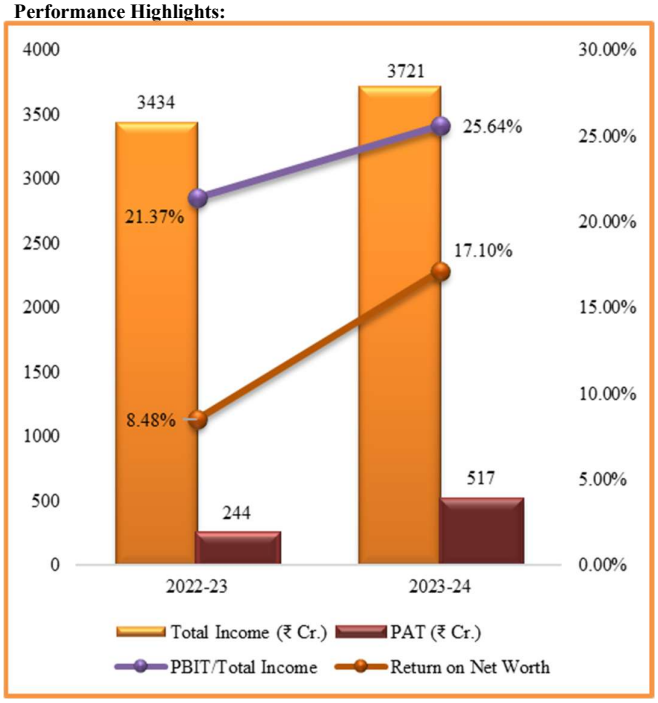
Significant Events:

Highest ever generation of 6944.42 MU , PLF of 79.06 %,Ash Utilization of 77 %, Ramp achievement 89.39 % DC for HDS (April, May, Jun):93.66% and for LDS (Jul22 to Mar23):88.54%,U#1 and U# 4 Overhauling completed along with De-NOX modification.

Financial Performance:

Company Profit has been increased by 111.89 % due to Increased PLF and reduced outages in 23-24 vis-a-vis 22-23.

Performance Highlights:



Snapshot of Financial Performance

(₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**343384**	**372121**
Revenue from Operations	342474	370754
Other Income	910	1367
Total Expenditure*	**310488**	**316211**
Power and Fuel	0	0
Materials Consumed (imcl. stores & spares)	194792	189984
Purchase of Stock in Trade	0	0
Changes in Inventory	0	0
Employee Benefit Expenses	11098	10649
Depreciation, Amortisation and Impairment	43443	44213
Finance Cost	40495	39493
Exceptional and Extraordinary items	0	0
Other Expenditure*	20660	31872
Profit / Loss Before Tax	**32896**	**55910**
Tax Provisions	8497	4210
Profit after tax from Continuing Operations	24399	51700
Profit after tax from Discontinuing Operations	0	0
Total Profit/(Loss) for the period	**24399**	**51700**

***Includes Net movement in Regulatory Deferral Balances**

BALANCE SHEET	31.3.2023	31.3.2024
Equity and Liabilities	**898375**	**878188**
Total Share Holders funds	287799	302281
Share Capital	239746	239746
Total Non-Current Liabilities	**446413**	**423841**
Long Term Borrowings	446035	423454
Total Current Liabilities	**153447**	**136281**
Regulatory Deferral account credit balances	**10716**	**15785**
Total Assets	**898375**	**878188**
Total Non-Current Assets	**797838**	**799313**
Net Fixed Assets (incl. CWIP)	777705	771878
Investment	0	0
Total Current Assets	**97325**	**74270**
Cash and Bank balances	3560	3762
Regulatory Deferral account debit balances	3212	4605

KEY INDICATORS	2022-23	2023-24
Financial Investment	685781	663200
Capital Employed	733834	725735
Net worth	287799	302281
EBITDA	111905	143294
Dividend declared/paid	30000	37500
Contribution to Central Exchequer	20098	20091
Asset Turnover Ratio (Times)	0.38	0.42
Net Profit Margin	7.11	13.89
Operating Margin (%)	19.99	26.72
Return on Net worth (%)	8.48	17.10
Return on Assets (%)	2.72	5.89
Return on Capital Employed (%)	10.00	13.15
Debt/Equity Ratio (times)	1.55	1.40
Sales/Capital Employed (%)	46.67	51.09

NLC Tamil Nadu Power Ltd. (www.ntplpower.com)

Date of incorporation	18.11.2005
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Coal
Cognate Group	Power Generation
Holding / Subsidiary	Subsidiary
Name of Holding Company	NLC India Ltd.
Share of Central Government	-
Share of Holding Company	89 %
Registered office	Chennai-Tamilnadu
No. of regular employees (as on 31.03.2024)	183
Credit Rating / Agency	AA ; Stable / CARE Ratings

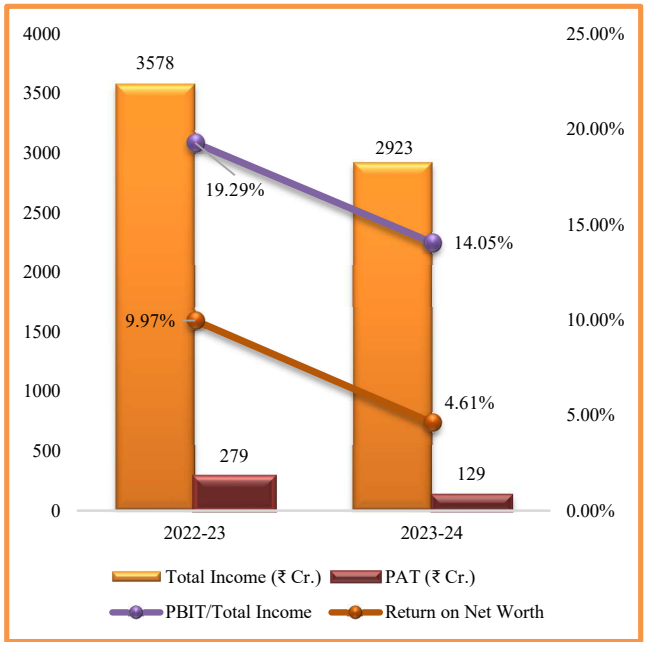
Industrial /Business Operations:

2 x 500 MW POWER GENERATION

Financial Performance:

Company profit has been significantly reduced due to increase in Fixed Cost under recovery.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**357790**	**292344**
Revenue from Operations	350278	273905
Other Income	7512	18439
Total Expenditure*	**314482**	**272228**
Power and Fuel	85	87
Materials Consumed (imcl. stores & spares)	241433	194559
Purchase of Stock in Trade	0	0
Changes in Inventory	0	0
Employee Benefit Expenses	5229	6125
Depreciation, Amortisation and Impairment	38110	38313
Finance Cost	25694	20969
Exceptional and Extraordinary items	0	0
Other Expenditure*	3931	12175
Profit / Loss Before Tax	**43308**	**20116**
Tax Provisions	15443	7200
Profit after tax from Continuing Operations	27865	12916
Profit after tax from Discontinuing Operations	0	0
Total Profit/(Loss) for the period	**27865**	**12916**
***Includes Net movement in Regulatory Deferral Balances**		

BALANCE SHEET	31.3.2023	31.3.2024
Equity and Liabilities	**708581**	**685714**
Total Share Holders funds	279440	280298
Share Capital	218804	218804
Total Non-Current Liabilities	**147850**	**120442**
Long Term Borrowings	105354	71547
Total Current Liabilities	**266937**	**277946**
Regulatory Deferral account credit balances	**14354**	**7028**
Total Assets	**708581**	**685714**
Total Non-Current Assets	**471333**	**455787**
Net Fixed Assets (incl. CWIP)	458990	448348
Investment	0	0
Total Current Assets	**135538**	**123564**
Cash and Bank balances	1238	1823
Regulatory Deferral account debit balances	101710	106363

KEY INDICATORS	2022-23	2023-24
Financial Investment	324158	290351
Capital Employed	384794	351845
Net worth	279440	280298
EBITDA	95730	67420
Dividend declared/paid	10940	12034
Contribution to Central Exchequer	16719	8177
Asset Turnover Ratio (Times)	0.52	0.42
Net Profit Margin	7.79	4.42
Operating Margin (%)	16.45	10.63
Return on Net worth (%)	9.97	4.61
Return on Assets (%)	3.93	1.88
Return on Capital Employed (%)	17.93	11.68
Debt/Equity Ratio (times)	0.38	0.26
Sales/Capital Employed (%)	91.03	77.85

North Eastern Electric Power Corporation Ltd. (www.neepco.co.in)

Date of incorporation	02.04.1976
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Power
Cognate Group	Power Generation
Holding / Subsidiary	Subsidiary
Name of Holding Company	NTPC Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	East Khasi Hills-Meghalaya
No. of regular employees (as on 31.03.2024)	1437
Credit Rating / Agency	AA+ /Stable / ICRA

Industrial /Business Operations:

NEEPCO is a having an operational portfolio aggregating to 2057 MW which comprises of 74.14% hydro, 0.24% solar and 25.62% thermal (gas based) power stations. The cumulative design energy of these power stations adds up to 10.244 BUs.

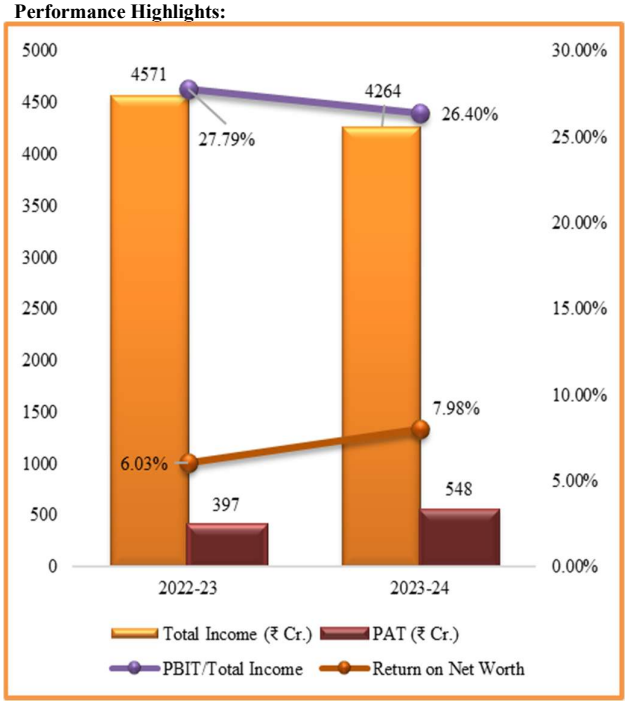
Strategic Issues / Future Outlook:

Ministry of Power, GOI, indicated several stalled HE projects in Arunachal Pradesh for development by NEEPCO. Based on commercial attractiveness, status of clearances, etc, NEEPCO prioritised 5(five) Hydro projects and signed the MoAs with Government of Aruanchal Pradesh on 12.08.2023. NEEPCO is also actively exploring opportunities to develop Pumped Storage Projects and prepared PFR for Kopili PSP (320 MW) in Assam, Wah Umiam PSP (800 MW) in Meghalaya and three other PSPs with combined installed capacity of 3650 MW in Mizoram and same are being evaluated for commercial viability.

Significant Events:

COD of 3 (three) units of 200 MW Kopili Hydro Power Station was declared during the year after completion of RM works. 25MW Khandong Stg-II PS was also synchronized with grid in May 2023 after completion of restoration works. NEEPCO signed MoAs with the Govt. of Arunachal Pradesh for Tato – II HEP (700 MW), Tato – I HEP (186 MW), Heo HEP (240 MW), Naying HEP (1000 MW) and Hirong HEP (500 MW) on 12.08.2023. Contract Agreement for setting up of 300 MW ISTS connected Ground Mounted Solar PV Project at Bikaner, Rajasthan was signed on 22.03.24.

Performance Highlights:



Snapshot of Financial Performance

(₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**457063**	**426423**
Revenue from Operations	455655	423957
Other Income	1408	2466
Total Expenditure*	**383730**	**366705**
Power and Fuel	416	197
Materials Consumed (imcl. stores & spares)	147696	125645
Purchase of Stock in Trade	0	0
Changes in Inventory	0	0
Employee Benefit Expenses	51406	43286
Depreciation, Amortisation and Impairment	83550	85481
Finance Cost	53667	52838
Exceptional and Extraordinary items	0	0
Other Expenditure*	46995	59258
Profit / Loss Before Tax	**73333**	**59718**
Tax Provisions	33643	4906
Profit after tax from Continuing Operations	39690	54812
Profit after tax from Discontinuing Operations	0	0
Total Profit/(Loss) for the period	**39690**	**54812**
***Includes Net movement in Regulatory Deferral Balances**		

BALANCE SHEET	31.3.2023	31.3.2024
Equity and Liabilities	**1618781**	**1660135**
Total Share Holders funds	658584	686789
Share Capital	360981	360981
Total Non-Current Liabilities	**714916**	**704855**
Long Term Borrowings	594121	590470
Total Current Liabilities	**245281**	**250363**
Regulatory Deferral account credit balances	**0**	**18128**
Total Assets	**1618781**	**1660135**
Total Non-Current Assets	**1383667**	**1411335**
Net Fixed Assets (incl. CWIP)	1365460	1367765
Investment	0	0
Total Current Assets	**135819**	**134070**
Cash and Bank balances	1753	516
Regulatory Deferral account debit balances	99295	114730

KEY INDICATORS	2022-23	2023-24
Financial Investment	955102	951451
Capital Employed	1252705	1277259
Net worth	658584	686789
EBITDA	205068	200538
Dividend declared/paid	36500	25000
Contribution to Central Exchequer	17837	17576
Asset Turnover Ratio (Times)	0.29	0.26
Net Profit Margin	8.68	12.85
Operating Margin (%)	26.67	27.14
Return on Net worth (%)	6.03	7.98
Return on Assets (%)	2.45	3.30
Return on Capital Employed (%)	10.14	8.81
Debt/Equity Ratio (times)	0.90	0.86
Sales/Capital Employed (%)	36.37	33.19

NTPC Green Energy Limited (www.ntpc.co.in)

Date of incorporation	07.04.2022
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Power
Cognate Group	Power Generation
Holding / Subsidiary	Subsidiary
Name of Holding Company	NTPC Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	New Delhi
No. of regular employees (as on 31.03.2024)	101
Credit Rating / Agency	-

Industrial /Business Operations:

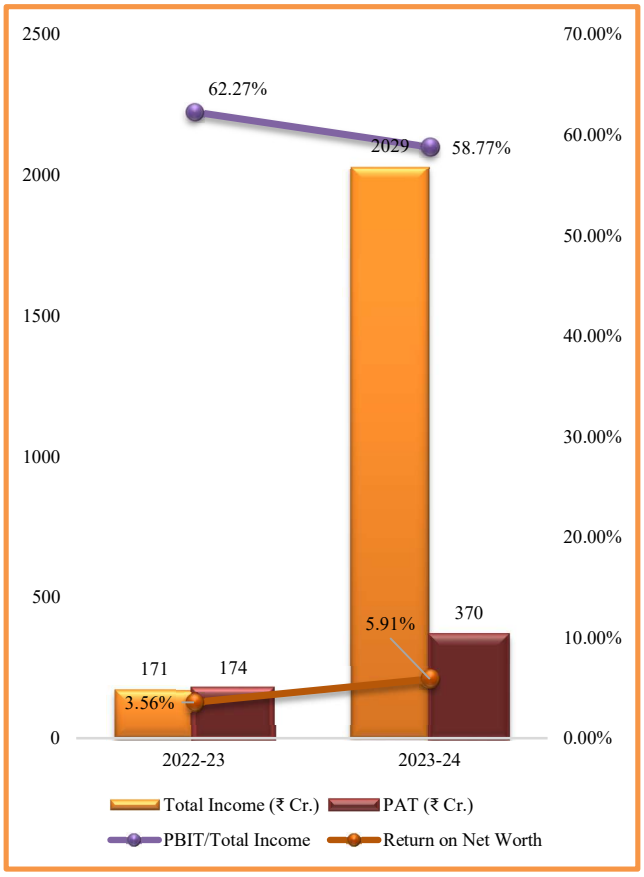
NGEL started business with 15 RE assets transferred from NTPC, totaling over 2711 MW, with 150 MW under construction. These assets are present across 6 states, with 14 solar and one wind energy asset.

In addition to this, NGEL also pursuing newer green technologies like green hydrogen, energy storage etc.

Strategic Issues / Future Outlook:

NGEL aims to add 60 GW of renewable energy capacity by 2032, through RE sources.

Performance Highlights:



Snapshot of Financial Performance

(₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**17060**	**202869**
Revenue from Operations	16969	195113
Other Income	91	7756
Total Expenditure	**11422**	**151538**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in Inventory	0	0
Employee Benefit Expenses	281	3702
Depreciation and Amortisation	4991	63309
Finance Cost	4985	67905
Exceptional and Extraordinary items	0	0
Other Expenditure	1165	16622
Profit before tax	**5638**	**51331**
Tax Provisions	-11806	14284
Profit after tax from continuing operations	17444	37047
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**17444**	**37047**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**1687885**	**1832183**
Total Share Holders funds	489405	626452
Share Capital	471961	571961
Total Non-Current Liabilities	**741136**	**1027829**
Long Term Borrowings	488069	754247
Total Current Liabilities	**457344**	**177902**
Assets	**1687885**	**1832183**
Total Non-Current Assets	**1615967**	**1711950**
Net Fixed Assets (incl. CWIP)	1490288	1546807
Investment	109446	144456
Total Current Assets	**71918**	**120233**
Cash and Bank balances	1014	46997
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	960030	1326208
Capital Employed	977474	1380699
Net worth	489405	626452
EBITDA	15614	182545
Dividend declared/paid	0	0
Contribution to Central Exchequer	0	0
Asset Turnover Ratio (Times)	0.02	0.12
Net Profit Margin (%)	102.25	18.26
Operating Margin (%)	62.60	61.11
Return on Net worth (%)	3.56	5.91
Return on Assets (%)	1.03	2.02
Return on Capital Employed (%)	1.09	8.64
Debt/Equity Ratio (times)	1.00	1.20
Sales/Capital Employed (%)	1.74	14.13

NTPC Ltd. (www.ntpc.co.in)

Date of incorporation	07.11.1975
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Maharatna
Administrative Ministry	Ministry of Power
Cognate Group	Power Generation
Holding / Subsidiary	Holding
Number of Subsidiaries	10
Share of Central Government	51.1 %
Share of Holding Company	-
Registered office	South-Delhi
No. of regular employees (as on 31.03.2024)	16262
Credit Rating / Agency	AAA/Stable / CRISIL

Industrial /Business Operations:

As on 31st March 2024, NTPC has presence across the country with 27 coal based, 7 gas/ liquid based, 1 hydro station, 13 Solar PV stations, and 1 Small Hydro station totalling 59708 MW of installed capacity. The total installed capacity of NTPC Group is 75958 MW. 20245 MW is under construction at various locations including 8430 MW RE Capacity. In FY24, NTPC generated 361.7 BU whereas group generation was 422.2 BU. NTPC Group achieved capacity

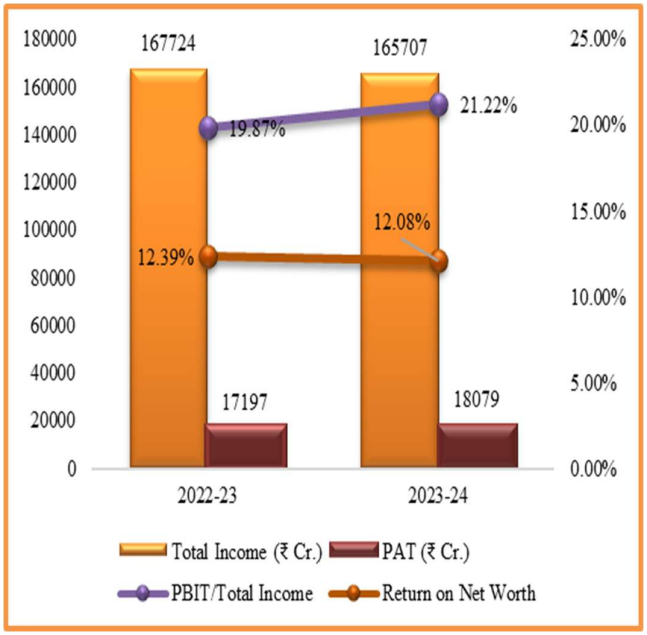
Streategic Issues / Future Outlook:

NTPC is India's largest power generator, fulfilling ~25% of the country's power demand with 17% of installed capacity.

Significant Events/Financial Performance:

NTPC Group achieved capacity addition of 3,924 MW including 324 MW capacity from renewable sources. NTPC REL has won bids totalling 5115 MW in FY 2023-24.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**16772441**	**16570727**
Revenue from Operations	16376977	16198503
Other Income	395464	372224
Total Expenditure*	**14437355**	**14078772**
Power and Fuel	9703761	9425719
Materials Consumed (imcl. stores & spares)	185730	211675
Purchase of Stock in Trade	0	0
Changes in Inventory	0	0
Employee Benefit Expenses	555903	567010
Depreciation, Amortisation and Impairment	1313671	1394315
Finance Cost	997923	1025082
Exceptional and Extraordinary items	0	-83455
Other Expenditure*	1680367	1538426
Profit / Loss Before Tax	**2335086**	**2491955**
Tax Provisions	615413	684016
Profit after tax from Continuing Operations	1719673	1807939
Profit after tax from Discontinuing Operations	0	0
Total Profit/(Loss) for the period	**1719673**	**1807939**

***Includes Net movement in Regulatory Deferral Balances**

BALANCE SHEET	31.3.2023	31.3.2024
Equity and Liabilities	**38367445**	**39329453**
Total Share Holders funds	13888988	14988502
Share Capital	969667	969667
Total Non-Current Liabilities	**17004943**	**16249702**
Long Term Borrowings	15631569	14615907
Total Current Liabilities	**7211827**	**7830416**
Regulatory Deferral account credit balances	**261687**	**260833**
Total Assets	**38367445**	**39329453**
Total Non-Current Assets	**30577943**	**30741139**
Net Fixed Assets (incl. CWIP)	25868468	25890812
Investment	3018493	3396783
Total Current Assets	**6593305**	**7247333**
Cash and Bank balances	374173	460050
Regulatory Deferral account debit balances	1196197	1340981

KEY INDICATORS	2022-23	2023-24
Financial Investment	16601236	15585574
Capital Employed	29520557	29604409
Net worth	13879958	14967382
EBITDA	4718303	4690459
Dividend declared/paid	703008	727250
Contribution to Central Exchequer	879662	895628
Asset Turnover Ratio (Times)	0.44	0.43
Net Profit Margin	10.25	10.91
Operating Margin (%)	20.79	20.35
Return on Net worth (%)	12.39	12.08
Return on Assets (%)	4.48	4.60
Return on Capital Employed (%)	11.29	11.88
Debt/Equity Ratio (times)	1.13	0.98
Sales/Capital Employed (%)	55.48	54.72

Nuclear Power Corporation of India Ltd. (www.npcil.nic.in)

Date of incorporation	03.09.1987
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Department of Atomic Energy
Cognate Group	Power Generation
Holding / Subsidiary	Holding
Number of Subsidiaries	2
Share of Central Government	100 %
Share of Holding Company	-
Registered office	Mumbai-Maharashtra
No. of regular employees (as on 31.03.2024)	10576
Credit Rating / Agency	AAA / CRISIL

Industrial /Business Operations:

NPCIL is engaged in design, construction, commissioning and operation of nuclear power plants in the country. It is engaged in generation of nuclear power in a safe, environmentally benign and economically viable manner. The present installed nuclear power capacity is 8180 MW with 24 reactors (including RAPS-1owned by DAE) in operation across the country. Further, projects with, 6800 MW capacity are under construction and 7000 MW capacity are under pre-project activities stage.

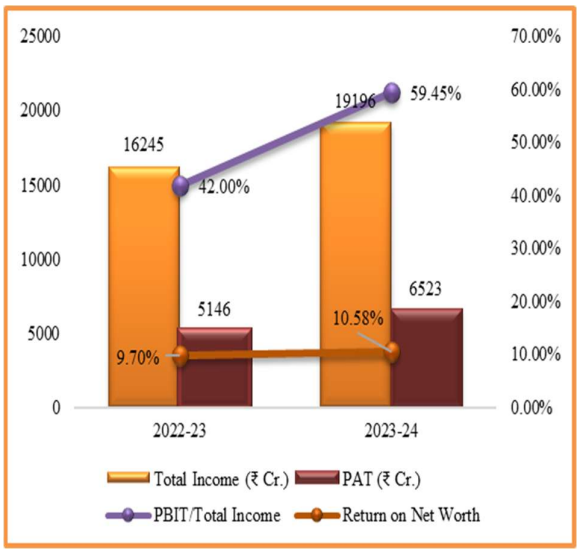
Strategic Issues / Future Outlook:

Nuclear power is safe, environmentally benign, economically viable and base load source of energy and it can provide long term energy security to the country in a sustainable manner. Because of all these unique merits of nuclear power, it has an important role to play towards net zero goal of the country. In view of this, government has taken up several initiatives to augment the nuclear power capacity in the country in an ambitious manner. Nuclear power has potential to play multiple roles in future like electricity generation, meeting heat requirement in various industrial processes, desalination, green hydrogen production, electrolysis etc. Thus, the outlook for nuclear power in the country is bright. Total installed capacity of 21980 MW by year 2032 is targeted by NPCIL, thus about tripling the present installed capacity of 8180 MW.

Significant Events:

KAPP-34 project, first pair of indigenous 2x700 MW Pressurized Heavy Water Reactors with state-of-the-art technology incorporating enhanced safety features, was completed with start of commercial operation of these units from June 30, 2023 and March 31, 2024 respectively. NPCIL registered highest ever power generation of 48803 Mus [including infirm power generation of about 832 MU) and thus indirectly avoided about42 million tons of CO2 equivalent emission.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**1624490**	**1919576**
Revenue from Operations	1461850	1848417
Other Income	162640	71159
Total Expenditure*	**1010668**	**887360**
Power and Fuel	338013	365161
Materials Consumed (imcl. stores & spares)	9606	12509
Purchase of Stock in Trade	0	0
Changes in Inventory	0	0
Employee Benefit Expenses	231230	257786
Depreciation, Amortisation and Impairment	110417	140399
Finance Cost	68417	109030
Exceptional and Extraordinary items	0	0
Other Expenditure*	252985	2475
Profit / Loss Before Tax	**613822**	**1032216**
Tax Provisions	99221	379950
Profit after tax from Continuing Operations	514601	652266
Profit after tax from Discontinuing Operations	0	0
Total Profit/(Loss) for the period	**514601**	**652266**
***Includes Net movement in Regulatory Deferral Balances**		

BALANCE SHEET	31.3.2023	31.3.2024
Equity and Liabilities	**14439233**	**16823409**
Total Share Holders funds	5502734	6164782
Share Capital	1373366	1767548
Total Non-Current Liabilities	**8308858**	**9901303**
Long Term Borrowings	7476731	8845036
Total Current Liabilities	**627641**	**757324**
Regulatory Deferral account credit balances	**0**	**0**
Total Assets	**14439233**	**16823409**
Total Non-Current Assets	**12879920**	**14598613**
Net Fixed Assets (incl. CWIP)	12019210	13827630
Investment	71961	122632
Total Current Assets	**818446**	**1294471**
Cash and Bank balances	64952	505656
Regulatory Deferral account debit balances	740867	930325

KEY INDICATORS	2022-23	2023-24
Financial Investment	9045297	10612584
Capital Employed	12979465	15009818
Net worth	5307534	6164782
EBITDA	708765	1092187
Dividend declared/paid	205800	184900
Contribution to Central Exchequer	563474	634559
Asset Turnover Ratio (Times)	0.12	0.12
Net Profit Margin	31.68	33.98
Operating Margin (%)	40.93	51.49
Return on Net worth (%)	9.70	10.58
Return on Assets (%)	3.56	3.88
Return on Capital Employed (%)	5.26	7.60
Debt/Equity Ratio (times)	1.41	1.43
Sales/Capital Employed (%)	11.26	12.31

Ratnagiri Gas & Power Pvt. Ltd. (www.rgppl.com)

Date of incorporation	08.07.2005
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Power
Cognate Group	Power Generation
Holding / Subsidiary	Subsidiary
Name of Holding Company	NTPC Ltd.
Share of Central Government	-
Share of Holding Company	86.49 %
Registered office	New Delhi
No. of regular employees (as on 31.03.2024)	51
Credit Rating / Agency	-

Industrial /Business Operations:

Combined cycle gas-based power plant using LNG/ RLNG as a fuel.

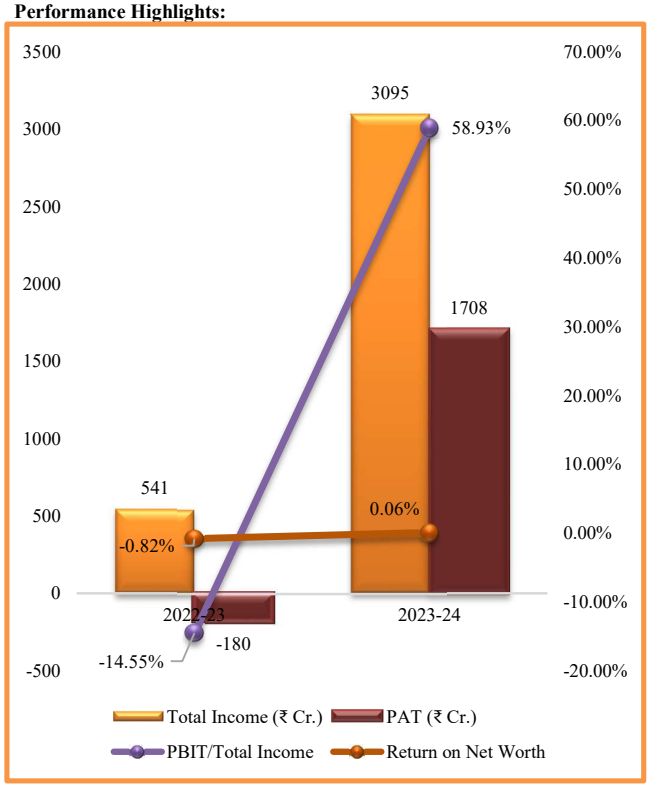
Strategic Issues / Future Outlook:

In future Power will remain in base load during day time and will switch to peak load to support the demand during night time to fill the gap created by solar power.

Financial Performance:

Company has turned into profits in FY 2023-24 due to increase in power generation and sales.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**54131**	**309542**
Revenue from Operations	49478	260519
Other Income	4653	49023
Total Expenditure	**72091**	**138705**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	37949	111820
Purchase of Stock in Trade	0	0
Changes in Inventory	0	0
Employee Benefit Expenses	2584	2178
Depreciation and Amortisation	3503	-984
Finance Cost	10085	11573
Exceptional and Extraordinary items	0	0
Other Expenditure	17970	14118
Profit before tax	**-17960**	**170837**
Tax Provisions	0	0
Profit after tax from continuing operations	-17960	170837
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-17960**	**170837**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**133334**	**258735**
Total Share Holders funds	-6953	163884
Share Capital	327230	327230
Total Non-Current Liabilities	**92993**	**49858**
Long Term Borrowings	91211	47904
Total Current Liabilities	**47294**	**44993**
Assets	**133334**	**258735**
Total Non-Current Assets	**88344**	**93439**
Net Fixed Assets (incl. CWIP)	85349	90381
Investment	0	0
Total Current Assets	**44990**	**165296**
Cash and Bank balances	20080	29951
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	418441	375134
Capital Employed	84258	211788
Net worth	-6953	163884
EBITDA	-4372	181426
Dividend declared/paid	0	0
Contribution to Central Exchequer	2354	1059
Asset Turnover Ratio (Times)	0.36	1.58
Net Profit Margin (%)	-33.18	55.19
Operating Margin (%)	-15.92	70.02
Return on Net worth (%)	-	104.24
Return on Assets (%)	-13.47	66.03
Return on Capital Employed (%)	-9.35	86.13
Debt/Equity Ratio (times)	-	0.29
Sales/Capital Employed (%)	58.72	123.01

SJVN Green Energy Ltd. (www.sjvn.nic.in)

Date of incorporation	30.03.2022
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Power
Cognate Group	Power Generation
Holding / Subsidiary	Subsidiary
Name of Holding Company	SJVN Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Shimla-Himachal Pradesh
No. of regular employees (as on 31.03.2024)	69
Credit Rating / Agency	CARE AA Stable / CARE Ratings

Industrial /Business Operations:

The Company shall carry out business in the field of Power Generation in particular Solar Parks/Projects, Wind Projects Hybrid Projects including Battery Energy Storage System (BESS), assets creation in Wave, Biomass, Small Hydro (being RE) and Green Hydrogen based business ventures.

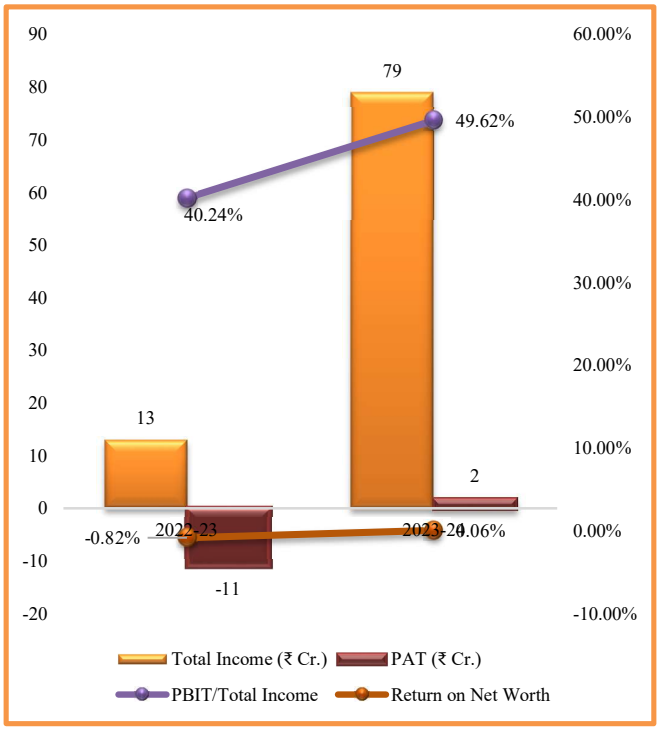
Strategic Issues / Future Outlook:

The operations of the Company would assist in achieving the ambitious targets set up by the holding company.

Significant Events:

The company commissioned Gurrah Solar Power Project (75MW), Gujarai Solar Power Project (50 MW), Raghanesda Solar Power Project (100 MW) during FY 2023-24.

Performance Highlights:



Snapshot of Financial Performance

(₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**1270**	**7861**
Revenue from Operations	1253	5246
Other Income	17	2615
Total Expenditure	**1567**	**7134**
Power and Fuel	0	690
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in Inventory	0	0
Employee Benefit Expenses	80	224
Depreciation and Amortisation	582	2303
Finance Cost	808	3174
Exceptional and Extraordinary items	0	0
Other Expenditure	97	743
Profit before tax	**-297**	**727**
Tax Provisions	759	514
Profit after tax from continuing operations	-1056	213
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-1056**	**213**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**411341**	**867346**
Total Share Holders funds	128904	329113
Share Capital	130000	330000
Total Non-Current Liabilities	**157469**	**343295**
Long Term Borrowings	152991	316146
Total Current Liabilities	**124968**	**194938**
Assets	**411341**	**867346**
Total Non-Current Assets	**353829**	**695598**
Net Fixed Assets (incl. CWIP)	287226	623392
Investment	5104	18758
Total Current Assets	**57512**	**171748**
Cash and Bank balances	54847	159395
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	282991	646146
Capital Employed	281895	645259
Net worth	128904	329113
EBITDA	1093	6204
Dividend declared/paid	0	0
Contribution to Central Exchequer	0	0
Asset Turnover Ratio (Times)	0.01	0.01
Net Profit Margin (%)	-83.15	2.71
Operating Margin (%)	40.78	74.36
Return on Net worth (%)	-0.82	0.06
Return on Assets (%)	-0.26	0.02
Return on Capital Employed (%)	0.18	0.60
Debt/Equity Ratio (times)	1.19	0.96
Sales/Capital Employed (%)	0.44	0.81

SJVN Ltd. (www.sjvn.nic.in)

Date of incorporation	24.05.1988
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Power
Cognate Group	Power Generation
Holding / Subsidiary	Holding
Number of Subsidiaries	4
Share of Central Government	55 %
Share of Holding Company	-
Registered office	Shimla-Himachal Pradesh
No. of regular employees (as on 31.03.2024)	1034
Credit Rating / Agency	AA+ Stable / CARE Ratings

Industrial /Business Operations:

Hydro, wind and solar power generation, rendering technical consultancy services. SJVN also diversified in thermal power, solar power, wind power, transmission lines, power trading and REIA.

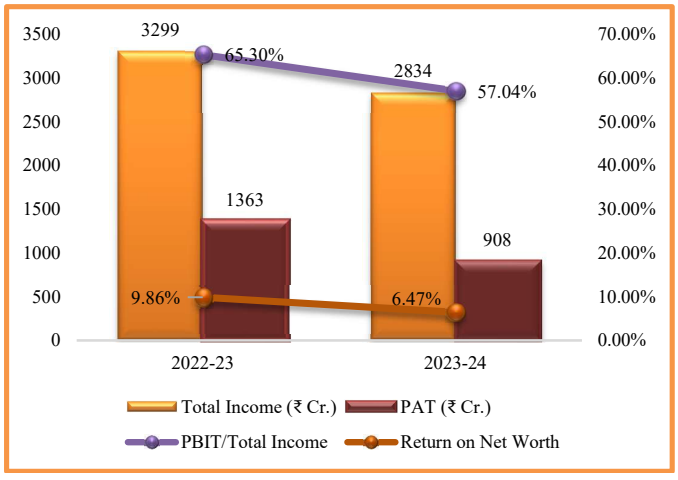
Strategic Issues / Future Outlook:

To transform company to cope up with major challenges faced due to vertical horizontal growth excel in all fields of activities related to Power Generation and transmission along with power trading and REIA.

Significant Events:

60 MW Naitwar Mori HEP along with its transmission line, 50 MW Gujrai SPP, 75 MW Gurhah SPP 100 MW Raghanseda SPP commissioned.
Hon'ble Prime Minister of India dedicated Naitwar Mori HPS, Gujrai SPS, Gurhah SPS Parasan SPS to the Nation and laid foundation stone of Sunni
Dam HEP, Nangal Floating Solar 70 MW Solar Power Project in Assam.
New subsidiary, SJVN Lower Arun Power Development Company (SLPDC) incorporated in Nepal on 26.05.2023.
Project Development Agreement for 669 MW Lower Arun HEP in Nepal was signed.
SJVN designated as REIA. Tenders of 9.9 GW issued.
5 projects totaling 5097 MW capacity allotted by Govt of Arunachal Pradesh. SJVN appointed as the nodal agency by MoP for implementing Pradhan Mantri Suryodaya Yojana in Himachal Pradesh, Punjab and Arunachal Pradesh. SJVN was certified as Great Place To Work by Great Place To Work, India Anti - Bribery Management System Certification awarded by Bureau of Indian Standards.

Performance Highlights:



Snapshot of Financial Performance

(₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**329884**	**283356**
Revenue from Operations	293541	253359
Other Income	36343	29997
Total Expenditure*	**157701**	**167125**
Power and Fuel	1112	1049
Materials Consumed (imcl. stores & spares)	1647	2174
Purchase of Stock in Trade	17	0
Changes in Inventory	0	0
Employee Benefit Expenses	29485	29929
Depreciation, Amortisation and Impairment	39059	53411
Finance Cost	43223	45384
Exceptional and Extraordinary items	2963	-7885
Other Expenditure*	40195	43063
Profit / Loss Before Tax	**172183**	**116231**
Tax Provisions	35838	25391
Profit after tax from Continuing Operations	136345	90840
Profit after tax from Discontinuing Operations	0	0
Total Profit/(Loss) for the period	**136345**	**90840**
***Includes Net movement in Regulatory Deferral Balances**		

BALANCE SHEET	31.3.2023	31.3.2024
Equity and Liabilities	**2313030**	**2573805**
Total Share Holders funds	1382197	1403028
Share Capital	392980	392980
Total Non-Current Liabilities	**722638**	**986070**
Long Term Borrowings	639512	903648
Total Current Liabilities	**208195**	**184707**
Regulatory Deferral account credit balances	**0**	**0**
Total Assets	**2313030**	**2573805**
Total Non-Current Assets	**1750517**	**2076071**
Net Fixed Assets (incl. CWIP)	1013112	1071733
Investment	593145	793145
Total Current Assets	**482901**	**419299**
Cash and Bank balances	303025	202118
Regulatory Deferral account debit balances	79612	78435

KEY INDICATORS	2022-23	2023-24
Financial Investment	1032492	1296628
Capital Employed	2021709	2306676
Net worth	1382197	1403028
EBITDA	258458	208318
Dividend declared/paid	66807	69558
Contribution to Central Exchequer	73420	63983
Asset Turnover Ratio (Times)	0.15	0.12
Net Profit Margin	41.33	32.06
Operating Margin (%)	74.74	61.14
Return on Net worth (%)	9.86	6.47
Return on Assets (%)	5.89	3.53
Return on Capital Employed (%)	10.65	7.01
Debt/Equity Ratio (times)	0.46	0.64
Sales/Capital Employed (%)	14.52	10.98

THDC India Ltd. (www.thdc.co.in)

Date of incorporation	12.07.1988
Schedule	A
Listed (Yes / No)	No
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Power
Cognate Group	Power Generation
Holding / Subsidiary	Subsidiary
Name of Holding Company	NTPC Ltd.
Share of Central Government	-
Share of Holding Company	74.5 %
Registered office	Tehri Garhwal-Uttarakhand
No. of regular employees (as on 31.03.2024)	1782
Credit Rating / Agency	AA(Positive) / India Ratings

Industrial /Business Operations:

THDCIL is involved in Hydro, Wind, and Solar Power Generation. The total operational capacity of THDC India Limited now stands increased to 1587 MW.

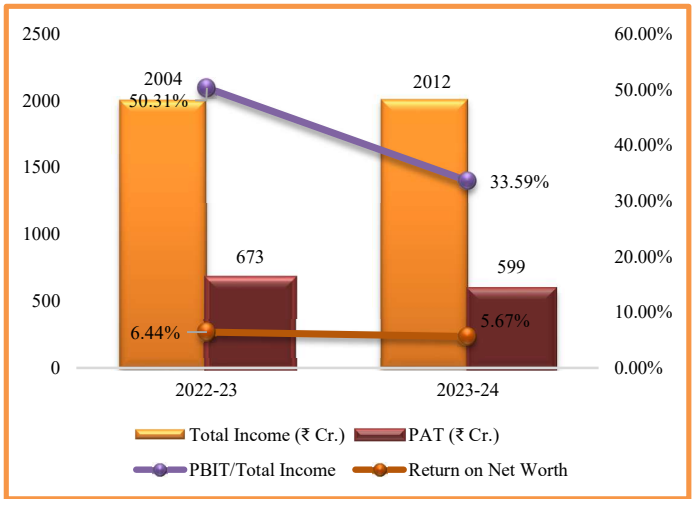
Strategic Issues / Future Outlook:

The Company has taken many steps for diversification and expansion in the fields of Thermal, Wind Solar, and Renewable energy production. The Company has grown into a multi-project Organization, with Projects spread over various States as well as neighboring country Bhutan. Presently, THDCIL has in addition to the Operational Plants having combined installed capacity of 1587 MW, the other projects namely Tehri PSP, VPHEP in Uttarakhand, and Khurja STPP in Uttar Pradesh totaling up to 2764 MW of capacity are under advanced stages of construction. Apart from the above, THDCIL is developing 2000 MW UMREPPs through SPV/JVC in the State of Uttar Pradesh and 10000 MW in the state of Rajasthan. MoP has allotted 2 Nos Hydro-Electric Projects (Kalai-II 1200 MW and Demwe Lower 1750 MW) in the Lohit Basin of Arunachal Pradesh to THDCIL.

Significant Events:

2nd Unit of Tehri PSP (4x250 MW) was successfully Boxed up on 26.12.2023. Foundation Stone of Chitrakoot and Lalitpur Solar PP laid by Honble Prime Minister on 18.12.2023 and 04.03.2024 respectively.
Contributing towards objective of National Green Hydrogen Mission, a Pilot Project for Green Hydrogen has been installed at THDCIL, Rishikesh. The plant was formally inaugurated on 26th Jan'2024.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**200365**	**201209**
Revenue from Operations	197430	196724
Other Income	2935	4485
Total Expenditure*	**117691**	**149482**
Power and Fuel	1290	1309
Materials Consumed (imcl. stores & spares)	856	547
Purchase of Stock in Trade	0	0
Changes in Inventory	0	0
Employee Benefit Expenses	33674	34117
Depreciation, Amortisation and Impairment	27390	30005
Finance Cost	18137	15865
Exceptional and Extraordinary items	0	0
Other Expenditure*	36344	67639
Profit / Loss Before Tax	**82674**	**51727**
Tax Provisions	15365	-8181
Profit after tax from Continuing Operations	67309	59908
Profit after tax from Discontinuing Operations	0	0
Total Profit/(Loss) for the period	**67309**	**59908**
***Includes Net movement in Regulatory Deferral Balances**		
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**2526252**	**3130711**
Total Share Holders funds	1042878	1054668
Share Capital	366588	366588
Total Non-Current Liabilities	**1166879**	**1558286**
Long Term Borrowings	1028909	1457880
Total Current Liabilities	**266749**	**449720**
Regulatory Deferral account credit balances	**49746**	**68037**
Total Assets	**2526252**	**3130711**
Total Non-Current Assets	**2357381**	**2877737**
Net Fixed Assets (incl. CWIP)	2057831	2574285
Investment	2590	4070
Total Current Assets	**155529**	**231402**
Cash and Bank balances	9365	9562
Regulatory Deferral account debit balances	13342	21572
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	1395497	1824468
Capital Employed	2071787	2512548
Net worth	1044680	1057444
EBITDA	123871	105900
Dividend declared/paid	54794	47144
Contribution to Central Exchequer	14414	13778
Asset Turnover Ratio (Times)	0.09	0.07
Net Profit Margin	33.59	29.77
Operating Margin (%)	48.87	38.58
Return on Net worth (%)	6.44	5.67
Return on Assets (%)	2.66	1.91
Return on Capital Employed (%)	4.87	2.69
Debt/Equity Ratio (times)	0.98	1.38
Sales/Capital Employed (%)	9.53	7.83

NLC India Renewables Ltd.

Date of incorporation	14.06.2023
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Coal
Cognate Group	Power Generation
Holding / Subsidiary	Subsidiary
Name of Holding Company	NLC India Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Chennai-Tamilnadu
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	-

Industrial /Business Operations:

Power Generation

Snapshot of Financial Performance	**(₹ lakhs)**
STATEMENT OF PROFIT AND LOSS	**2023-24**
Total Income	0
Revenue from Operations	0
Other Income	0
Total Expenditure	6
Power and Fuel	0
Materials Consumed (incl. stores & spares)	0
Purchase of Stock in Trade	0
Changes in Inventory	0
Employee Benefit Expenses	0
Depreciation and Amortisation	0
Finance Cost	0
Exceptional and Extraordinary items	0
Other Expenditure	6
Profit before tax	-6
Tax Provisions	0
Profit after tax from continuing operations	-6
Profit after tax from discontinuing operations	0
Total Profit/(Loss) for the period	-6
BALANCE SHEET	**31.3.2024**
Equity and Liabilities	**7**
Total Share Holders funds	4
Share Capital	10
Total Non-Current Liabilities	**0**
Long Term Borrowings	0
Total Current Liabilities	**3**
Assets	**7**
Total Non-Current Assets	**0**
Net Fixed Assets (incl. CWIP)	0
Investment	0
Total Current Assets	**7**
Cash and Bank balances	1
KEY INDICATORS	**2023-24**
Financial Investment	10
Capital Employed	4
Net worth	4
EBITDA	-6
Dividend declared/paid	0
Contribution to Central Exchequer	0
Asset Turnover Ratio (Times)	0
Net Profit Margin (%)	0
Operating Margin (%)	0
Return on Net worth (%)	-150
Return on Assets (%)	-85.71
Return on Capital Employed (%)	-150
Debt/Equity Ratio (times)	0
Sales/Capital Employed (%)	0

NTPC Renewable Energy Ltd. (www.ntpcrel.co.in)

Date of incorporation	07.10.2020
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Power
Cognate Group	Power Generation
Holding / Subsidiary	Subsidiary & Holding
Name of Holding Company	NTPC Green Energy Limited
Number of Fellow Subsidiary	1
Share of Central Government	-
Share of Holding Company	100 %
Registered office	New Delhi
No. of regular employees (as on 31.03.2024)	105
Credit Rating / Agency	-

Industrial /Business Operations:

Power Generating Company

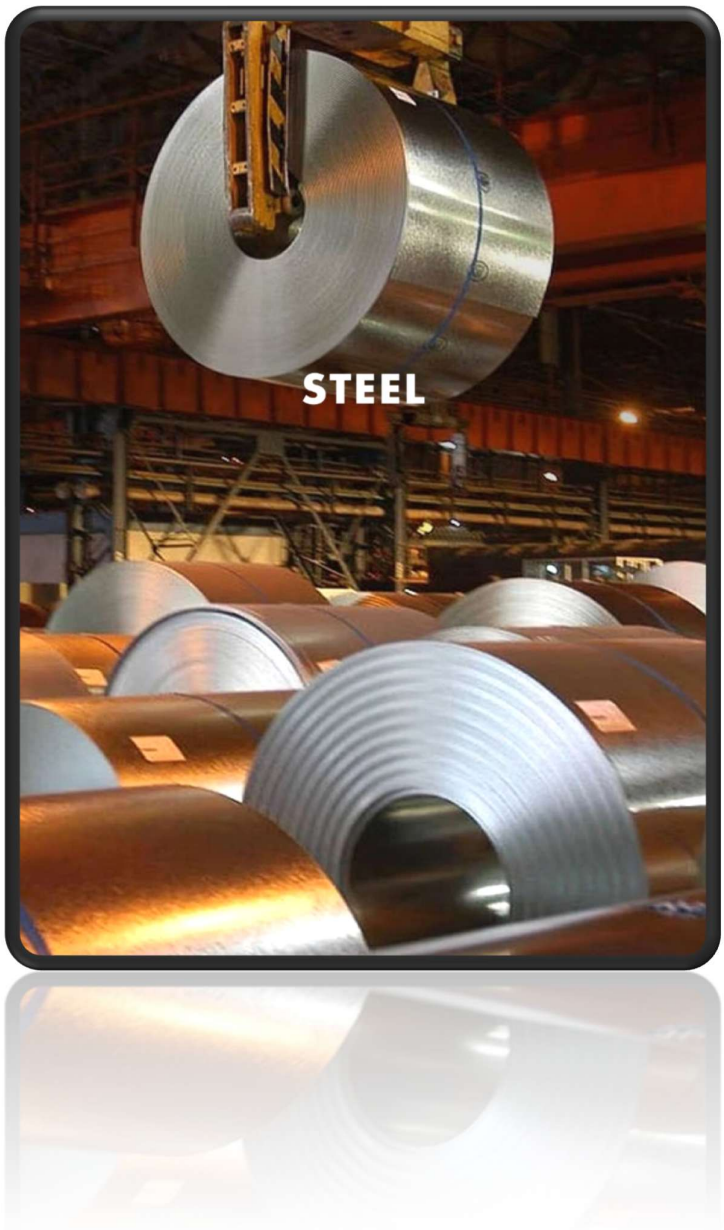
Significant Events:

NTPC REL won 1.1 GW RE capacity under TBCB.

NTPC REL has awarded 2.5 GW RE capacity.

Snapshot of Financial Performance ₹ (lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**0**	**1147**
Revenue from Operations	0	1147
Other Income	0	0
Total Expenditure	**137**	**3663**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory of finished goods.work-in-progress & stock in Trade	0	0
Employee Benefit Expenses	0	0
Depreciation and Amortisation	0	966
Finance Cost	2	1152
Exceptional and Extraordinary items	0	0
Other Expenditure	135	1545
Profit before tax	**-137**	**-2516**
Tax Provisions	0	0
Profit after tax from continuing operations	-137	-2516
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-137**	**-2516**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**264942**	**1033507**
Total Share Holders funds	108969	141453
Share Capital	109446	144446
Total Non-Current Liabilities	**129810**	**602880**
Long Term Borrowings	36284	462204
Total Current Liabilities	**26163**	**289174**
Assets	**264942**	**1033507**
Total Non-Current Assets	**256068**	**1028011**
Net Fixed Assets (incl. CWIP)	160458	924548
Investment	5	0
Total Current Assets	**8874**	**5496**
Cash and Bank balances	6248	4553
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	145730	606650
Capital Employed	145253	603657
Networth	108969	141453
EBITDA	-135	-398
Dividend declared/paid	0	0
Contribution to Central Exchequer	0	0
Asset Turnover Ratio (Times)	0	0
Net Profit Margin (%)	0	-219.35
Operating Margin (%)	0	-118.92
Return on Net worth (%)	-0.13	-1.78
Return on Assets (%)	-0.05	-0.24
Return on Capital Employed (%)	-0.09	-0.23
Debt/Equity Ratio (times)	0.33	3.27
Sales/Capital Employed (%)	0	0.19


STEEL

COGNATE-12

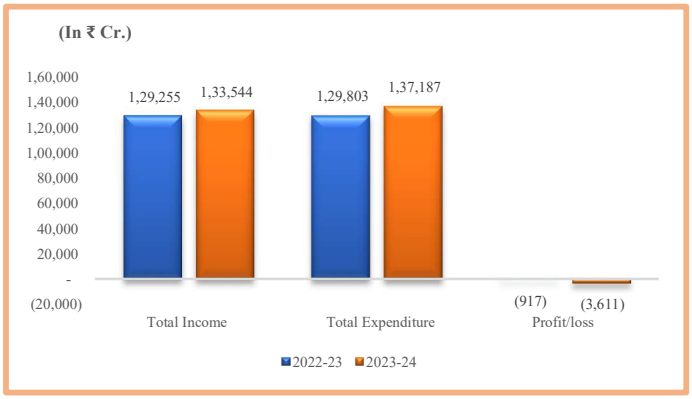
STEEL COGNATE

As on 31.03.2024, there were 6 Central Public Sector Enterprises (CPSEs) in the Steel Group. The name of these enterprises along with their year of incorporation are presented below:

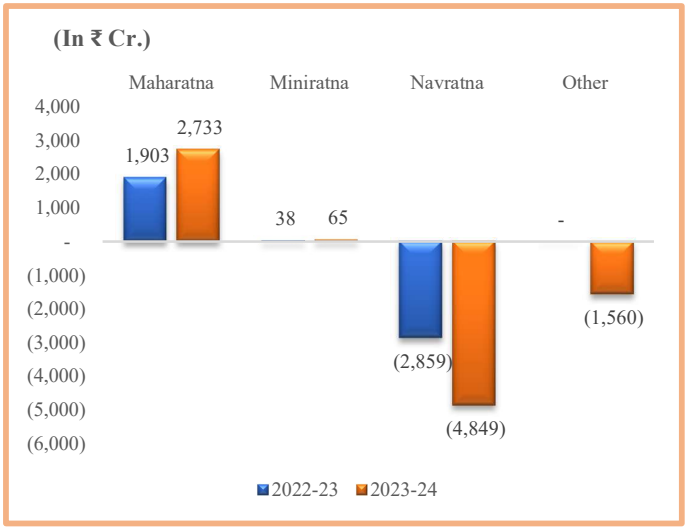
Sl. No.	Enterprise	Year of Incorporation
1	Ferro Scrap Nigam Limited	1979
2	Rashtriya Ispat Nigam Ltd.	1982
3	Steel Authority of India Ltd.	1973
4	NMDC Steel Ltd.	2015
Non Operating/Under Closure/Under Liquidation/Under Construction		
5	Chhattisgarh Mega Steel Co. Ltd.	2015
6	Karnataka Vijay Nagar Steel Ltd.	2014

The enterprises coming under this group are mainly engaged in production and selling of saleable steel, pipes casting, sponge iron, special steel and various allied products.

Performance Highlights of Operating CPSEs:



Profit/(Loss) for Ratna Categories



The consolidated financial position, the working results and the important financial ratios of these 4 operating enterprises are presented in the Snapshot of Financial Performance

Snapshot of Financial Performance		(₹ Crores)
STATEMENT OF PROFIT AND LOSS	**2022-23**	**2023-24**
Total Income	**129255**	**133544**
Revenue from Operations	127653	132045
Other Income	1602	1499
Total Expenditure	**129803**	**137187**
Power and Fuel	9606	9660
Materials Consumed (incl. stores & spares)	84852	84434
Purchase of Stock in Trade	0	0
Changes in Inventory	-6538	-2888
Employee Benefit Expenses	14867	14522
Depreciation and Amortisation	6180	7141
Finance Cost	3776	4977
Exceptional and Extraordinary items	-330	738
Other Expenditure	17390	18603
Profit before tax	**-548**	**-3644**
Tax Provisions	369	-32
Profit after tax from continuing operations	-917	-3611
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-917**	**-3611**
BALANCE SHEET	**2022-23**	**2023-24**
EQUITY AND LIABILITIES	187381	197576
Total Share Holders Funds	69798	65338
Share Capital	11983	11983
Total Non-Current Liabilities	**43233**	**45483**
Long Term Borrowings	19102	21109
Total Current Liabilities	**74351**	**86755**
ASSETS	**187381**	**197576**
Total Non-Current Assets	**135741**	**134608**
Net Fixed Assets (incl. Capital Work in Progress)	120619	118776
Investment	2414	2435
Total Current Assets	**51640**	**62968**
Cash and Bank balances	2110	1415
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	31085	33092
Capital Employed	88900	86447
Net Worth	69645	65129
EBITDA	9078	9213
Dividend declared	1375	645
Contribution to Central Exchequer	18905	17035
Asset Turnover Ratio (times)	0.76	0.69
Net Profit Margin (%)	-0.71	-2.70
Operating Margin (%)	2.27	1.57
Return on Net worth (%)	-1.32	-5.54
Return on Assets (%)	-0.49	-1.83
Return on Capital Employed (%)	3.63	1.54
Debt/Equity Ratio (times)	0.27	0.32
Sales/Capital Employed (%)	143.59	152.75

Ferro Scrap Nigam Ltd. (www.fsnl.nic.in)

Date of incorporation	28.03.1979
Schedule	C
Listed (Yes / No)	No
Ratna Status	Miniratna-II
Administrative Ministry	Ministry of Steel
Cognate Group	Steel
Holding / Subsidiary	Subsidiary
Name of Holding Company	MSTC Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Durg-Chhattisgarh
No. of regular employees (as on 31.03.2024)	423
Credit Rating / Agency	-

Industrial /Business Operations:

FSNL is providing services of processing of steel mills slag and other refuse and, debris for the recovery of iron and steel scrap and other metallic scrap and render all kind of services to manufacture of steel and iron and other metallic products.

Strategic Issues / Future Outlook:

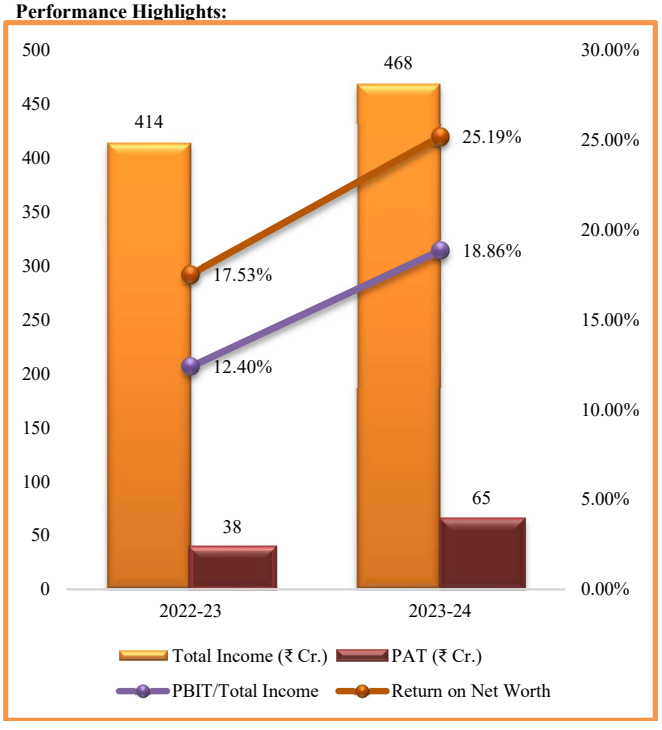
1. The Area of concern for FSNL is the reduction in quantity of scrap due to modernization of steel making technology and operational discipline.

2. Single line of Business and FSNLs performance is directly related business cycle of steel Industry.

Financial Performance:

Company profit has increased by 69.15% due to write back of provision of Rs. 2336.21 lakhs in FY 2023-24.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**41416**	**46773**
Revenue from Operations	39625	43461
Other Income	1791	3312
Total Expenditure	**36281**	**37952**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	6408	6307
Purchase of Stock in Trade	0	0
Changes in Inventory	0	0
Employee Benefit Expenses	10247	11202
Depreciation and Amortisation	1544	1683
Finance Cost	0	0
Exceptional and Extraordinary items	0	0
Other Expenditure	18082	18760
Profit before tax	**5135**	**8821**
Tax Provisions	1297	2329
Profit after tax from continuing operations	3838	6492
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**3838**	**6492**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**43799**	**44244**
Total Share Holders funds	21890	25777
Share Capital	3200	3200
Total Non-Current Liabilities	**7833**	**7614**
Long Term Borrowings	0	0
Total Current Liabilities	**14076**	**10853**
Assets	**43799**	**44244**
Total Non-Current Assets	**10029**	**9955**
Net Fixed Assets (incl. CWIP)	7451	8128
Investment	0	0
Total Current Assets	**33770**	**34289**
Cash and Bank balances	18355	11861
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	3200	3200
Capital Employed	21890	25777
Net worth	21890	25777
EBITDA	6679	10504
Dividend declared/paid	3300	2560
Contribution to Central Exchequer	4368	4729
Asset Turnover Ratio (Times)	0.96	1.06
Net Profit Margin (%)	9.27	13.88
Operating Margin (%)	12.96	20.30
Return on Net worth (%)	17.53	25.19
Return on Assets (%)	8.76	14.67
Return on Capital Employed (%)	23.46	34.22
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	181.02	168.60

Rashtriya Ispat Nigam Ltd. (www.vizagsteel.com)

Date of incorporation	18.02.1982
Schedule	A
Listed (Yes / No)	No
Ratna Status	Navratna
Administrative Ministry	Ministry of Steel
Cognate Group	Steel
Holding / Subsidiary	Holding
Number of Subsidiaries	3
Share of Central Government	100 %
Share of Holding Company	-
Registered office	Visakhapatnam- Andhra Pradesh
No. of regular employees (as on 31.03.2024)	13536
Credit Rating / Agency	IND A4+ / India Ratings

Industrial /Business Operations:

Main activities of RINL include production of steel products in long product category basic grade pig iron from its operating unit at Visakhapatnam, AP and marketing the products through a network of 5 regional offices, 20 branch offices, and 20 stockyards

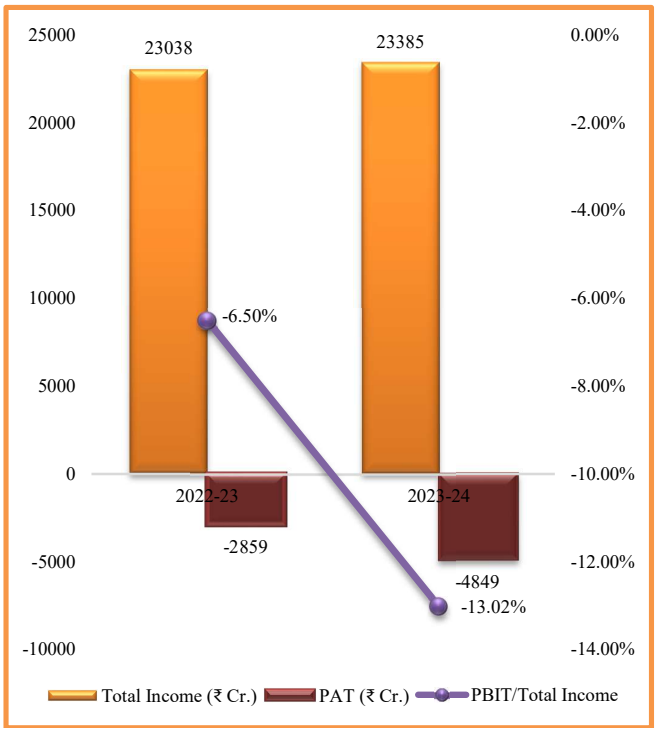
Strategic Issues / Future Outlook:

-In view of the decision of GoI for 100% disinvestment of its stake, RINL is not contemplating further expansion.

Financial Performance:

Company losses have further widened due to decrease in NSR more than decrease in cost

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**2303843**	**2338510**
Revenue from Operations	2280940	2318639
Other Income	22903	19871
Total Expenditure	**2627489**	**2860356**
Power and Fuel	190228	170215
Materials Consumed (incl. stores & spares)	1792892	1776930
Purchase of Stock in Trade	0	0
Changes in Inventory	-137810	109129
Employee Benefit Expenses	271067	260519
Depreciation and Amortisation	119283	129418
Finance Cost	173823	217303
Exceptional and Extraordinary items	-7188	-10272
Other Expenditure	225194	207114
Profit before tax	**-323646**	**-521846**
Tax Provisions	-37772	-36960
Profit after tax from continuing operations	-285874	-484886
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-285874**	**-484886**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**3366001**	**3023298**
Total Share Holders funds	39124	-453829
Share Capital	488985	488985
Total Non-Current Liabilities	**1056367**	**865635**
Long Term Borrowings	917102	727961
Total Current Liabilities	**2270510**	**2611492**
Assets	**3366001**	**3023298**
Total Non-Current Assets	**2468058**	**2254674**
Net Fixed Assets (incl. CWIP)	2146711	1865928
Investment	73989	73989
Total Current Assets	**897943**	**768624**
Cash and Bank balances	1550	3350
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	1406087	1216946
Capital Employed	956226	274132
Net worth	39124	-453829
EBITDA	-37728	-185397
Dividend declared/paid	0	0
Contribution to Central Exchequer	303270	298166
Asset Turnover Ratio (Times)	0.69	0.73
Net Profit Margin (%)	-12.41	-20.73
Operating Margin (%)	-6.88	-13.58
Return on Net worth (%)	-730.69	-
Return on Assets (%)	-8.49	-16.04
Return on Capital Employed (%)	-15.67	-111.09
Debt/Equity Ratio (times)	23.44	-
Sales/Capital Employed (%)	238.54	845.81

Steel Authority of India Ltd. (www.sail.co.in)

Date of incorporation	24.01.1973
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Maharatna
Administrative Ministry	Ministry of Steel
Cognate Group	Steel
Holding / Subsidiary	Holding
Number of Subsidiaries	2
Share of Central Government	100 %
Share of Holding Company	-
Registered office	Delhi
No. of regular employees (as on 31.03.2024)	55989
Credit Rating / Agency	IND AA Stable / India Ratings

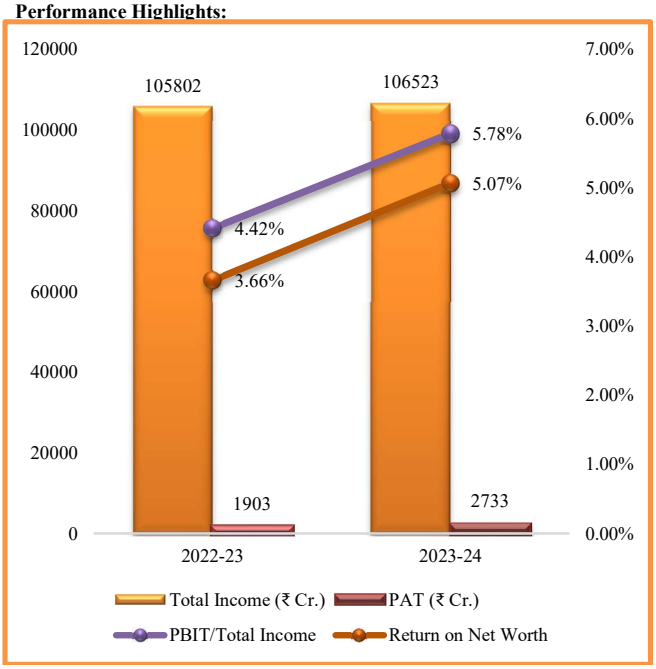
Industrial /Business Operations:

SAIL is engaged in manufacturing, developing and marketing of a wide range of both basic and specialty steels (under flat and long categories) for engineering, construction, power, railways, automotive and Defence sector for domestic and international markets.

Strategic Issues / Future Outlook:

SAIL has formed Joint Venture Companies in different areas viz. power generation, rail wagon manufacturing, slag cement production, securing coking coal supplies from new overseas sources, etc.
In line with the National Steel Policy 2017, SAIL has formulated its Vision 2030 whereby it has been planned to expand the annual capacity to 49.6 million tons. Under this programme, the company would take two phases to meet the target by 2030.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**10580220**	**10652265**
Revenue from Operations	10444736	10537459
Other Income	135484	114806
Total Expenditure	**10316529**	**10283498**
Power and Fuel	770371	753499
Materials Consumed (incl. stores & spares)	6685929	6268153
Purchase of Stock in Trade	0	0
Changes in Inventory	-516014	-335292
Employee Benefit Expenses	1205362	1174792
Depreciation and Amortisation	497162	527745
Finance Cost	203747	247381
Exceptional and Extraordinary items	-25799	84084
Other Expenditure	1495771	1563136
Profit before tax	**263691**	**368767**
Tax Provisions	73384	95456
Profit after tax from continuing operations	190307	273311
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**190307**	**273311**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**12771499**	**13753245**
Total Share Holders funds	5213918	5413054
Share Capital	413053	413053
Total Non-Current Liabilities	**2627034**	**2997643**
Long Term Borrowings	611258	956821
Total Current Liabilities	**4930547**	**5342548**
Assets	**12771499**	**13753245**
Total Non-Current Assets	**8995570**	**8965031**
Net Fixed Assets (incl. CWIP)	7841408	7854717
Investment	167370	169506
Total Current Assets	**3775929**	**4788214**
Cash and Bank balances	39795	54160
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	1024311	1369874
Capital Employed	5825176	6369875
Net worth	5198670	5392107
EBITDA	938801	1227977
Dividend declared/paid	134242	61958
Contribution to Central Exchequer	1582854	1391873
Asset Turnover Ratio (Times)	0.86	0.80
Net Profit Margin (%)	1.80	2.57
Operating Margin (%)	4.23	6.65
Return on Net worth (%)	3.66	5.07
Return on Assets (%)	1.49	1.99
Return on Capital Employed (%)	8.02	9.67
Debt/Equity Ratio (times)	0.12	0.18
Sales/Capital Employed (%)	179.3	165.43

NMDC Steel Ltd. (www.nmdc.co.in)

Date of incorporation	02.01.2015
Schedule	-
Listed (Yes / No)	Yes
Ratna Status	-
Administrative Ministry	Ministry of Steel
Cognate Group	Steel
Holding / Subsidiary	-
Share of Central Government	60.79 %
Share of Holding Company	-
Registered office	Bastar-Chhattisgarh
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	-

Industrial /Business Operations:

To carry on in India and elsewhere development or trade or business or manufacturing or prospecting, raising, operating, buying, selling, importing, exporting, purchasing, dealing etc of iron steel.

Strategic Issues / Future Outlook:

To carry on in India and elsewhere development or trade or business or manufacturing or prospecting, raising, operating, buying, selling, importing, exporting, purchasing, dealing etc of iron steel.

Significant Events:

Steel plant has become functional on August 24, 2023 and has started production of HR coil as final product. NSL has commenced its Commercial Operations from 31.08.2023.

The Steel Plant was dedicated to the Nation by Hon'ble Prime Minister of India, Shri Narendra Modi on 3rd October 2023. Presently, the plant is under production Ramp-up and Stabilization.

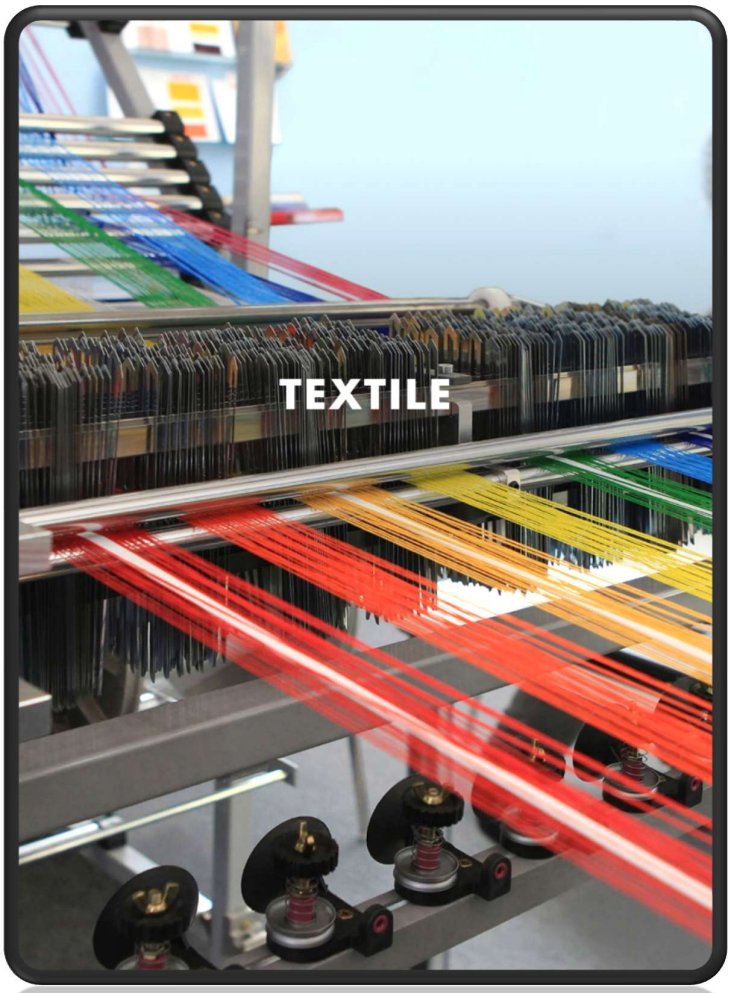
NSL has produced about 15.03 Lakh Tonnes of Hot Metal from Blast Furnace, 4.06 Lakh Tonnes of Pig Iron, 9.34 Lakh Tonnes of Liquid Steel, 8.87 Lakh Tonnes of HR Coils since start of production.

Pursuant to the Scheme of Demerger between NMDC Limited and NMDC STEEL LIMITED, the Nagarnar Iron Steel Plant (NISP) of NMDC Limited got demerged from NMDC Limited and formed NMDC STEEL Limited (NSL) with the ffective date of demerger being 13-10-2022. NMDC Steel Limited (NSL) has become a separate CPSE under Ministry of Steel, Govt of India.

Snapshot of Financial Performance

(₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2023-24
Total Income	**316828**
Revenue from Operations	304899
Other Income	11929
Total Expenditure	**536929**
Power and Fuel	42271
Materials Consumed (incl. stores & spares)	391976
Purchase of Stock in Trade	0
Changes in Inventory	-62641
Employee Benefit Expenses	5727
Depreciation and Amortisation	55280
Finance Cost	33059
Exceptional and Extraordinary items	0
Other Expenditure	71257
Profit before tax	**-220101**
Tax Provisions	-64069
Profit after tax from continuing operations	-156032
Profit after tax from discontinuing operations	0
Total Profit/(Loss) for the period	**-156032**
BALANCE SHEET	**31.3.2024**
Equity and Liabilities	**2936833**
Total Share Holders funds	1548827
Share Capital	293061
Total Non-Current Liabilities	**677368**
Long Term Borrowings	426102
Total Current Liabilities	**710638**
Assets	**2936833**
Total Non-Current Assets	**2231173**
Net Fixed Assets (incl. CWIP)	2148777
Investment	0
Total Current Assets	**705660**
Cash and Bank balances	72132
KEY INDICATORS	**2023-24**
Financial Investment	719163
Capital Employed	1974929
Net worth	1548827
EBITDA	-131762
Dividend declared/paid	0
Contribution to Central Exchequer	8778
Asset Turnover Ratio (Times)	0.12
Net Profit Margin (%)	-49.25
Operating Margin (%)	-61.35
Return on Net worth (%)	-10.07
Return on Assets (%)	-5.31
Return on Capital Employed (%)	-9.47
Debt/Equity Ratio (times)	0.28
Sales/Capital Employed (%)	15.44


TEXTILE

COGNATE-13

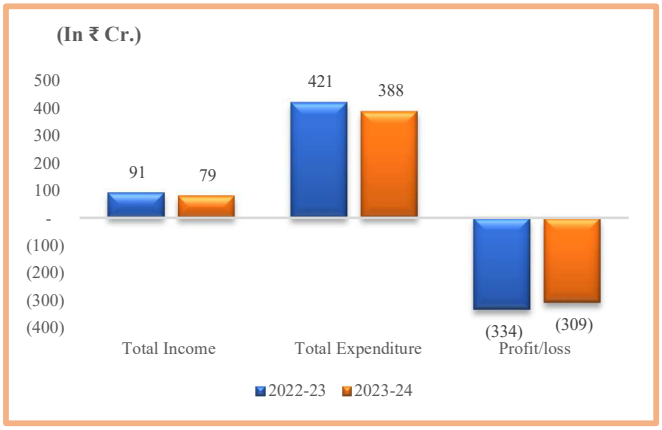
TEXTILES COGNATE

As on 31.03.2024 there were 9 Central Public Sector Enterprises (CPSEs) in the Textiles group. The names of these enterprises along with their year of incorporation in chronological order are presented below :-

Sl. No.	Enterprise	Year of Incorporation
1	Apollo Design Apparel Parks Ltd.	2007
2	Aurangabad Textiles & Apparel Parks Ltd	2007
3	Goldmohur Design & Apparel Parks Ltd	2007
4	India United Textile Mills Ltd	2007
5	National Textile Corp. Ltd.	1968
Not reported/Not operational/Under Closure/Under Liquidation/Under Construction		
6	British India Corporation Ltd	1920
7	Birds Jute & Exports Ltd	1904
8	National Jute Manufactures Corporation Ltd	1980
9	New City of Bombay Manufacturing Mills Ltd.	2007

The 5 operating enterprises coming under this group are mainly engaged in producing and selling of textiles products such as yarn, worsted and woollen cloth, blankets, hosiery, polyester suiting, shirting etc.

Performance Highlights of Operating CPSEs:



The consolidated financial position, the working results and the important financial ratios of these 5 operating enterprises are presented in the Snapshot of Financial Performance.

Snapshot of Financial Performance		(₹ Crores)
STATEMENT OF PROFIT AND LOSS	**2022-23**	**2023-24**
Total Income	**91**	**79**
Revenue from Operations	65	55
Other Income	26	24
Total Expenditure	**421**	**388**
Power and Fuel	9	5
Materials Consumed (incl. stores & spares)	33	23
Purchase of Stock in Trade	15	4
Changes in inventory	5	12
Employee Benefit Expenses	215	208
Depreciation and Amortisation	46	43
Finance Cost	54	55
Exceptional and Extraordinary items	1	2
Other Expenditure	43	36
Profit before tax	**-330**	**-309**
Tax Provisions	3	0
Profit after tax from continuing operations	-334	-309
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-334**	**-309**
BALANCE SHEET	**2022-23**	**2023-24**
EQUITY AND LIABILITIES	2826	2394
Total Share Holders Funds	786	483
Share Capital	3088	3088
Total Non-Current Liabilities	**145**	**151**
Long Term Borrowings	0	0
Total Current Liabilities	**1895**	**1760**
ASSETS	**2826**	**2394**
Total Non-Current Assets	**978**	**873**
Net Fixed Assets (incl. Capital Work in Progress)	797	689
Investment	50	50
Total Current Assets	**1848**	**1521**
Cash and Bank balances	62	194
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	3088	3088
Capital Employed	786	483
Net Worth	786	482
EBITDA	-230	-209
Dividend declared/paid	10	6
Contribution to Central Exchequer	1	1
Asset Turnover Ratio (times)	0.03	0.03
Net Profit Margin (%)	-367.7	-388.91
Operating Margin (%)	-426.5	-460.93
Return on Net worth (%)	-42.45	-63.99
Return on Assets (%)	-11.80	-12.90
Return on Capital Employed (%)	-35.16	-52.48
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	8.21	11.31

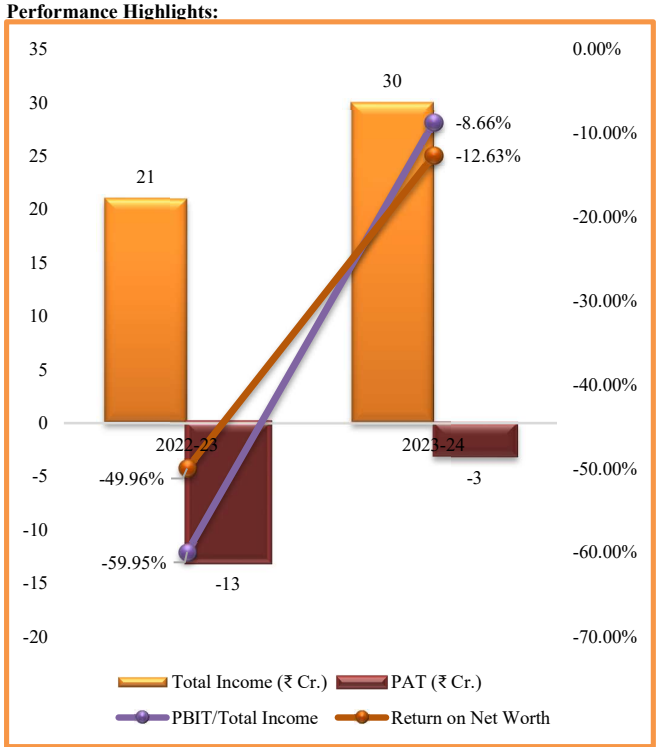
Apollo Design Apparel Parks Ltd.

Date of incorporation	12.11.2007
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Textiles
Cognate Group	Textiles
Holding / Subsidiary	Subsidiary
Name of Holding Company	National Textile Corporation Ltd.
Share of Central Government	-
Share of Holding Company	50.97 %
Registered office	Mumbai-Maharashtra
No. of regular employees (as on 31.03.2024)	29
Credit Rating / Agency	-

Industrial /Business Operations:

The Company is into garmenting and textile related activities including Manufacturing.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**2145**	**2956**
Revenue from Operations	2099	2913
Other Income	46	43
Total Expenditure	**3431**	**3212**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	1594	1364
Purchase of Stock in Trade	365	366
Changes in inventory	-302	459
Employee Benefit Expenses	660	507
Depreciation and Amortisation	50	50
Finance Cost	0	0
Exceptional and Extraordinary items	0	39
Other Expenditure	1064	427
Profit before tax	**-1286**	**-256**
Tax Provisions	1	-2
Profit after tax from continuing operations	-1287	-254
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-1287**	**-254**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**3041**	**2417**
Total Share Holders funds	2582	2016
Share Capital	565	565
Total Non-Current Liabilities	**133**	**124**
Long Term Borrowings	0	0
Total Current Liabilities	**326**	**277**
Assets	**3041**	**2417**
Total Non-Current Assets	**697**	**648**
Net Fixed Assets (incl. CWIP)	555	507
Investment	0	0
Total Current Assets	**2344**	**1769**
Cash and Bank balances	806	607
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	565	565
Capital Employed	2582	2016
Net worth	2576	2011
EBITDA	-1236	-167
Dividend declared/paid	0	311
Contribution to Central Exchequer	52	51
Asset Turnover Ratio (Times)	0.27	1.08
Net Profit Margin (%)	-60.00	-8.59
Operating Margin (%)	-61.27	-7.45
Return on Net worth (%)	-49.96	-12.63
Return on Assets (%)	-42.32	-10.51
Return on Capital Employed (%)	-49.81	-12.70
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	81.29	144.49

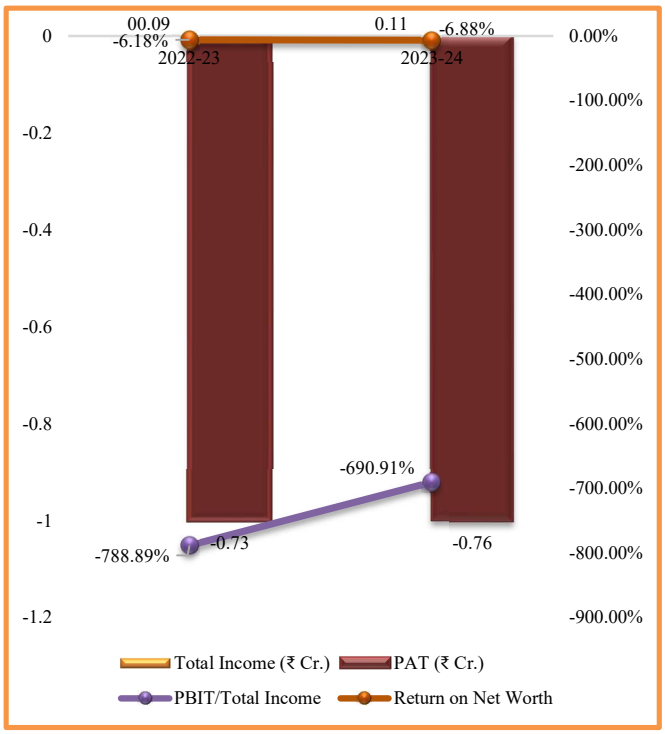
Aurangabad Textiles & Apparel Parks Ltd. (www.atapl.com)

Date of incorporation	12.11.2007
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Textiles
Cognate Group	Textiles
Holding / Subsidiary	Subsidiary
Name of Holding Company	National Textile Corporation Ltd.
Share of Central Government	-
Share of Holding Company	50.96 %
Registered office	Mumbai-Maharashtra
No. of regular employees (as on 31.03.2024)	5
Credit Rating / Agency	-

Industrial /Business Operations:

The Company has not been able to implement business activities as per original approved business plan due to no sale or mortgage of the lease land to create infrastructure facility on the lease land. Earlier the Company was doing trading activities

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**9**	**11**
Revenue from Operations	4	4
Other Income	5	7
Total Expenditure	**80**	**87**
Power and Fuel	9	9
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	2	3
Changes in inventory of finished goods, work-in-progress & stock in Trade	1	0
Employee Benefit Expenses	24	25
Depreciation and Amortisation	15	15
Finance Cost	0	0
Exceptional and Extraordinary items	0	0
Other Expenditure	29	35
Profit before tax	**-71**	**-76**
Tax Provisions	2	0
Profit after tax from continuing operations	-73	-76
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-73**	**-76**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**1212**	**1140**
Total Share Holders funds	1182	1105
Share Capital	208	208
Total Non-Current Liabilities	**9**	**10**
Long Term Borrowings	0	0
Total Current Liabilities	**21**	**25**
Assets	**1212**	**1140**
Total Non-Current Assets	**177**	**167**
Net Fixed Assets (incl. CWIP)	127	113
Investment	0	0
Total Current Assets	**1035**	**973**
Cash and Bank balances	13	11
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	208	208
Capital Employed	1182	1105
Net worth	1182	1105
EBITDA	-56	-61
Dividend declared/paid	0	0
Contribution to Central Exchequer	0	0
Asset Turnover Ratio (Times)	0.01	0.01
Net Profit Margin (%)	-811.11	-690.91
Operating Margin (%)	-1775	-1900
Return on Net worth (%)	-6.18	-6.88
Return on Assets (%)	-6.02	-6.67
Return on Capital Employed (%)	-6.01	-6.88
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	0.34	0.36

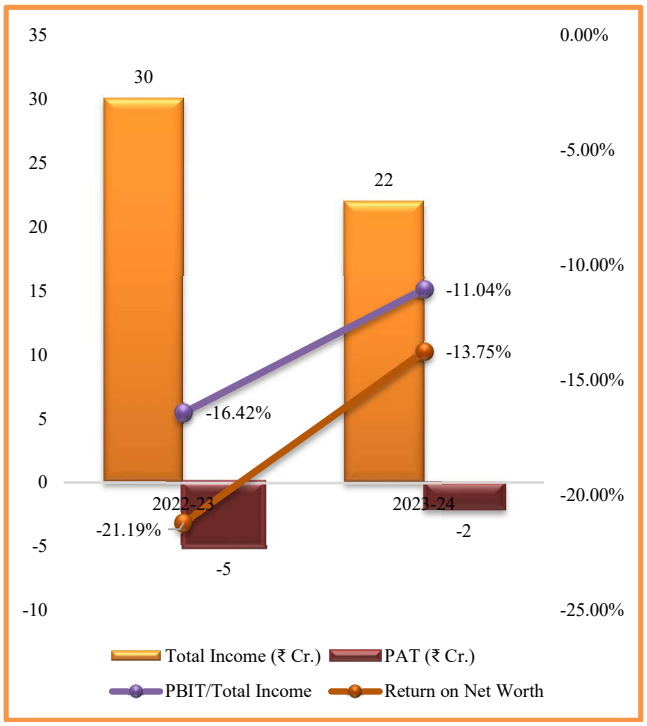
Goldmohur Design & Apparel Parks Ltd.

Date of incorporation	13.11.2007
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Textiles
Cognate Group	Textiles
Holding / Subsidiary	Subsidiary
Name of Holding Company	National Textile Corporation Ltd.
Share of Central Government	-
Share of Holding Company	50.94 %
Registered office	Mumbai-Maharashtra
No. of regular employees (as on 31.03.2024)	29
Credit Rating / Agency	

Industrial /Business Operations:

The Company is into garmenting and textiles related activities including manufacturing. was incorporated on November 13, 2007. Company's aim is to make commercially viable unit by setting up a world class state of Art and manufacturing facilities for Readymade Garments and Textile related activities on mill land and Generation of lease rent from the surplus land.

Performance Highlights:



Snapshot of Financial Performance		(₹ lakhs)
STATEMENT OF PROFIT AND LOSS	**2022-23**	**2023-24**
Total Income	**2990**	**2193**
Revenue from Operations	2954	2165
Other Income	36	28
Total Expenditure	**3481**	**2435**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	1623	874
Purchase of Stock in Trade	868	5
Changes in inventory	-190	586
Employee Benefit Expenses	686	616
Depreciation and Amortisation	53	54
Finance Cost	0	0
Exceptional and Extraordinary items	2	0
Other Expenditure	439	300
Profit before tax	**-491**	**-242**
Tax Provisions	-7	-5
Profit after tax from continuing operations	-484	-237
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-484**	**-237**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**3171**	**2080**
Total Share Holders funds	2291	1737
Share Capital	585	585
Total Non-Current Liabilities	**111**	**106**
Long Term Borrowings	0	0
Total Current Liabilities	**769**	**237**
Assets	**3171**	**2080**
Total Non-Current Assets	**803**	**756**
Net Fixed Assets (incl. CWIP)	588	538
Investment	0	0
Total Current Assets	**2368**	**1324**
Cash and Bank balances	698	564
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	585	585
Capital Employed	2291	1737
Net worth	2284	1724
EBITDA	-436	-188
Dividend declared/paid	0	322
Contribution to Central Exchequer	37	40
Asset Turnover Ratio (Times)	0.38	0.84
Net Profit Margin (%)	-16.19	-10.81
Operating Margin (%)	-16.55	-11.18
Return on Net worth (%)	-21.19	-13.75
Return on Assets (%)	-15.26	-11.39
Return on Capital Employed (%)	-21.43	-13.93
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	128.94	124.64

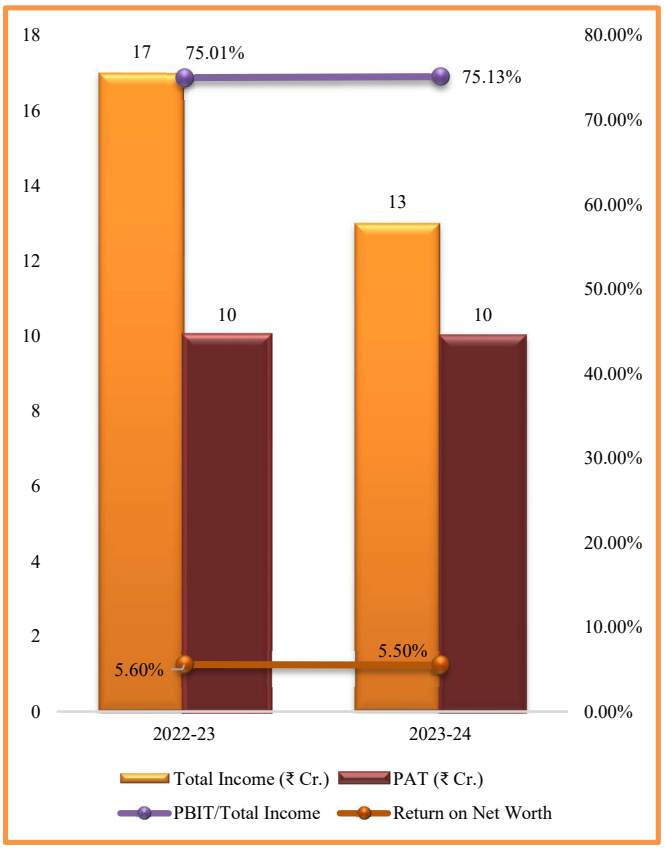
India United Textile Mills Ltd.

Date of incorporation	13.11.2007
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Textiles
Cognate Group	Textiles
Holding / Subsidiary	Subsidiary
Name of Holding Company	National Textile Corporation Ltd.
Share of Central Government	-
Share of Holding Company	50.98 %
Registered office	Mumbai Suburban-Maharashtra
No. of regular employees (as on 31.03.2024)	6
Credit Rating / Agency	-

Industrial /Business Operations:

The Company has not able to implement business activities as per original approved business plan due to non-registration of Lease deed Heritage Case pending before Court. The Company is doing trading activities in textiles related products.

Performance Highlights:



Snapshot of Financial Performance		(₹ lakhs)
STATEMENT OF PROFIT AND LOSS	**2022-23**	**2023-24**
Total Income	**1733**	**1347**
Revenue from Operations	0	0
Other Income	1733	1347
Total Expenditure	**433**	**335**
Power and Fuel	11	11
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	91	110
Depreciation and Amortization	107	0
Finance Cost	0	0
Exceptional and Extraordinary items	0	0
Other Expenditure	224	214
Profit before tax	**1300**	**1012**
Tax Provisions	326	0
Profit after tax from continuing operations	974	1012
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**974**	**1012**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**17631**	**18521**
Total Share Holders funds	17394	18388
Share Capital	1271	1271
Total Non-Current Liabilities	**75**	**81**
Long Term Borrowings	0	0
Total Current Liabilities	**162**	**52**
Assets	**17631**	**18521**
Total Non-Current Assets	**1412**	**1400**
Net Fixed Assets (incl. CWIP)	1292	1308
Investment	0	0
Total Current Assets	**16219**	**17121**
Cash and Bank balances	3029	16478
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	1271	1271
Capital Employed	17394	18388
Net worth	17388	18388
EBITDA	1407	1012
Dividend declared/paid	1017	0
Contribution to Central Exchequer	0	0
Asset Turnover Ratio (Times)	0.10	0.07
Net Profit Margin (%)	56.20	75.13
Operating Margin (%)	0	0
Return on Net worth (%)	5.60	5.50
Return on Assets (%)	5.52	5.46
Return on Capital Employed (%)	7.47	5.50
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	0	0

National Textile Corporation Ltd. (www.ntcltd.org)

Date of incorporation	01.04.1968
Schedule	A
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Textiles
Cognate Group	Textiles
Holding / Subsidiary	Holding
Number of Subsidiaries	6
Share of Central Government	99.76 %
Share of Holding Company	-
Registered office	New Delhi-Delhi
No. of regular employees (as on 31.03.2024)	3986
Credit Rating / Agency	-

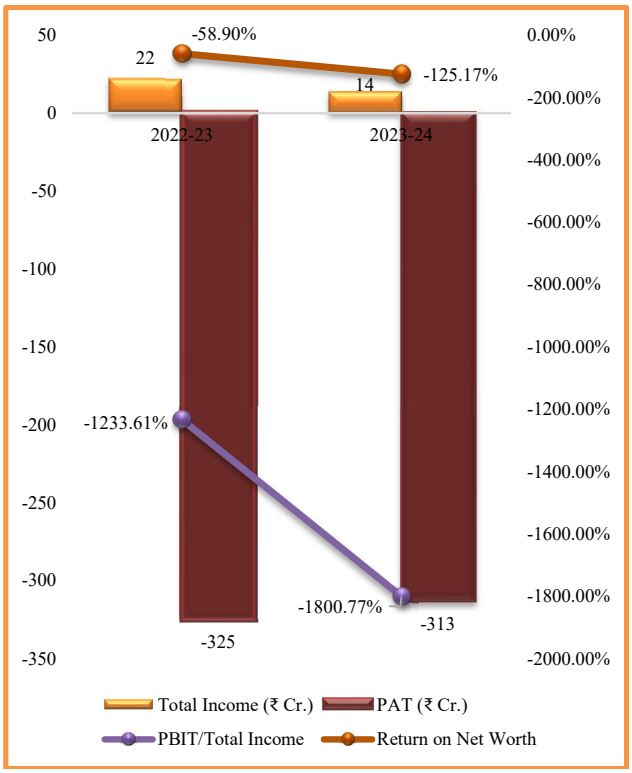
Industrial /Business Operations:

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) with good infrastructure for the production of a variety of yarns and woven fabrics.

Strategic Issues / Future Outlook:

NTC has implemented the revival scheme sanctioned by BIFR i.e. MS 08. Due to positive Net Worth, BIFR vide its order dated 28.10.2014 discharged NTC from its preview. NTC with the help of SITRA, PWC and Techno pack has prepared revised modernized plan.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**2196**	**1431**
Revenue from Operations	1397	375
Other Income	799	1056
Total Expenditure	**34687**	**32748**
Power and Fuel	862	432
Materials Consumed (incl. stores & spares)	50	38
Purchase of Stock in Trade	273	69
Changes in inventory of finished goods, work-in-progress & stock in Trade	1017	171
Employee Benefit Expenses	20050	19541
Depreciation and Amortisation	4348	4139
Finance Cost	5401	5548
Exceptional and Extraordinary items	110	139
Other Expenditure	2576	2671
Profit before tax	**-32491**	**-31317**
Tax Provisions	0	0
Profit after tax from continuing operations	-32491	-31317
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-32491**	**-31317**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**257590**	**215193**
Total Share Holders funds	55162	25019
Share Capital	306216	306216
Total Non-Current Liabilities	**14200**	**14783**
Long Term Borrowings	0	0
Total Current Liabilities	**188228**	**175391**
Assets	**257590**	**215193**
Total Non-Current Assets	**94751**	**84317**
Net Fixed Assets (incl. CWIP)	77132	66477
Investment	4952	4952
Total Current Assets	**162839**	**130876**
Cash and Bank balances	1606	1734
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	306216	306216
Capital Employed	55162	25019
Net worth	55162	25019
EBITDA	-22632	-21491
Dividend declared/paid	0	0
Contribution to Central Exchequer	0	0
Asset Turnover Ratio (Times)	0.01	0.01
Net Profit Margin (%)	-1479.55	-2188.47
Operating Margin (%)	-1931.28	-6834.67
Return on Net worth (%)	-58.90	-125.17
Return on Assets (%)	-12.61	-14.55
Return on Capital Employed (%)	-49.11	-103.00
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	2.53	1.50

SERVICES SECTOR

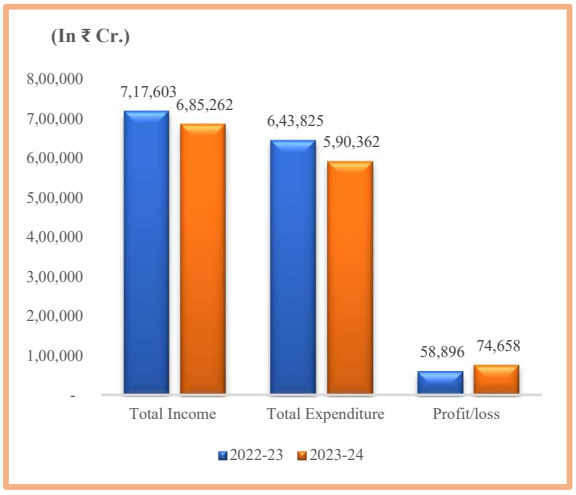
Services Sector

As on 31.03.2024, there are 7 Cognates under Services Sector having total 244 Central Public Sector Enterprises (CPSEs). The details are presented below:

Sl. No	Enterprise	No. of CPSEs
1	Contract & Construction and Tech. Consultancy Services	53
2	Financial Services	25
3	Hotel and Tourist Services	5
4	Power Transmission	24
5	Telecommunication & Information Technology	7
6	Trading & Marketing	17
7	Transport and Logistic Services	23
	Total Operating CPSEs (A)	**154**
	Non Operating/Under Closure/Under Liquidation/Under Construction (B)	90
	Total CPSEs (A) + (B)	**244**

The CPSEs falling under this Sector are primarily engaged in transmission and distribution of power, rendering financial services, providing services in the field of hotel business and tourism related activities, construction of houses, railways lines, roads & bridges, providing consultancy services in allied fields, and rendering engineering, technical & educational consultancy services for construction of projects, plants, installation, etc.

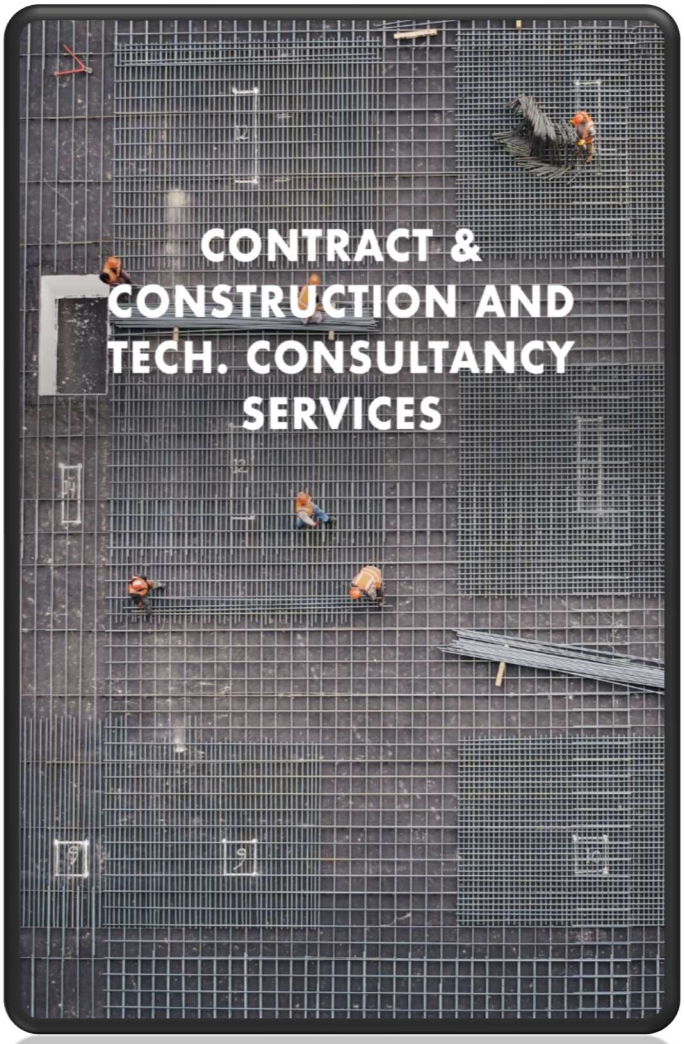
Performance Highlights of Operating CPSEs:



The consolidated financial position, the working results and the important financial ratios of all 154 operating enterprises under Services Sector are presented in the Snapshot of Financial Performance.

Snapshot of Financial Performance (₹ Crore)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**717603**	**685262**
Revenue from Operations	699309	664310
Other Income	18294	20952
Total Expenditure	**643825**	**590362**
Power and Fuel	9027	9617
Materials Consumed (incl. stores & spares)	10947	23527
Purchase of Stock in Trade	328965	296602
Changes in inventory	23914	-34086
Employee Benefit Expenses	34683	36333
Depreciation and Amortisation	28293	29815
Finance Cost	98946	114361
Exceptional and Extraordinary items	-37	255
Other Expenditure*	109087	113938
Profit before tax	**73778**	**94900**
Tax Provisions	15092	20338
Profit after tax from continuing operations	58685	74562
Profit after tax from discontinuing operations	211	96
Total Profit/(Loss) for the period	**58896**	**74658**
*Includes Net movement in Regulatory Deferral Balances		
BALANCE SHEET	**2022-23**	**2023-24**
EQUITY AND LIABILITIES	2598778	2861875
Total Share Holders Funds	534036	635858
Share Capital	211474	263680
Total Non-Current Liabilities	**1601161**	**1725985**
Long Term Borrowings	1481548	1600809
Total Current Liabilities	**463531**	**499974**
Regulatory Deferral account credit balances	49	58
ASSETS	**2598778**	**2861875**
Total Non-Current Assets	**2064368**	**2239560**
Net Fixed Assets (incl. Capital Work in Progress)	535058	558652
Investment	72791	84879
Total Current Assets	**524126**	**612714**
Cash and Bank balances	86163	101993
Regulatory Deferral account debit balances	10284	9600
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	1693493	1864551
Capital Employed	2015584	2236667
Net Worth	535264	622771
EBITDA	200677	240022
Dividend declared/paid	25360	32731
Contribution to Central Exchequer	44196	54607
Asset Turnover Ratio (times)	0.29	0.25
Net Profit Margin (%)	8.21	10.89
Operating Margin (%)	24.66	31.65
Return on Net worth (%)	11	11.99
Return on Assets (%)	2.27	2.61
Return on Capital Employed (%)	8.57	9.36
Debt/Equity Ratio (times)	2.77	2.57
Sales/Capital Employed (%)	34.69	29.69


CONTRACT &
CONSTRUCTION AND
TECH. CONSULTANCY
SERVICES

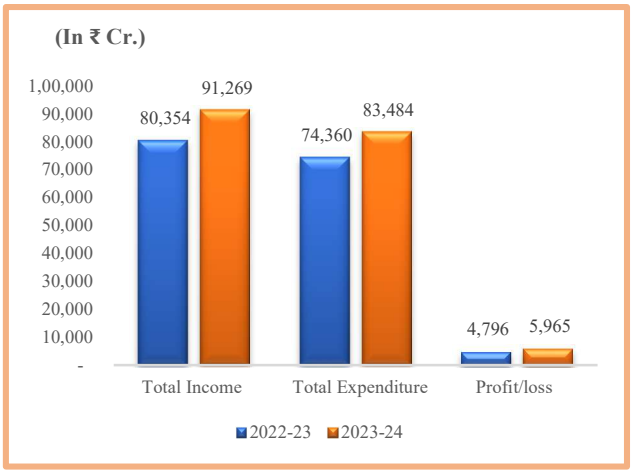
COGNATE 14 : CONTRACTS & CONSTRUCTION AND TECH. CONSULTANCY SERVICES

As on 31.03.2024 there were 58 Central Public Sector Enterprises (CPSEs) in the Textiles group. The names of these enterprises along with their year of incorporation in chronological order are presented below:-

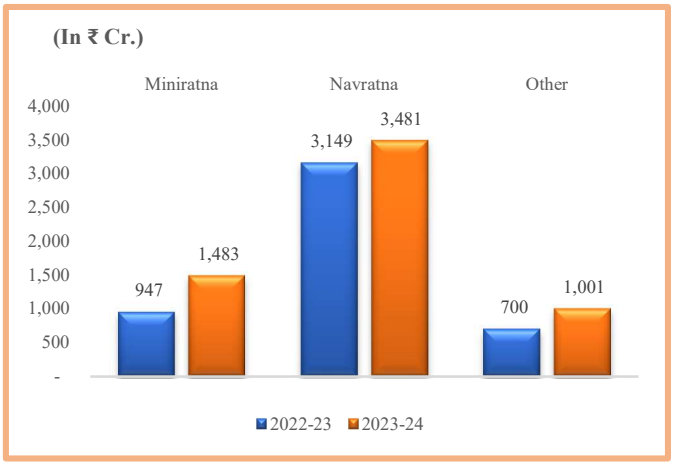
Sl. No.	Enterprise	Year of Incorporation
1	EdCIL Vidyanjali Foundation	2023
2	Agrinnovate India Ltd.	2011
3	Braithwaite Burn & Jessop Construction Company Ltd.	1986
4	Bridge & Roof Co.(India) Ltd.	1920
5	Broadcast Engineering Consultants India Ltd.	1995
6	Central Mine Planning & Design Institute Ltd.	1975
7	Certification Engineers International Ltd.	1994
8	Chhattisgarh East Railways Ltd.	2013
9	Delhi Police Housing Corporation Ltd.	2007
10	Edcil (India) Ltd.	1981
11	Engineering Projects (India) Ltd.	1970
12	Engineers India Ltd.	1965
13	Hemisphere Properties India Ltd.	2005
14	Hindustan Prefab Ltd.	1953
15	Hindustan Steelworks Consturction Ltd.	1964
16	HLL Infra Tech Services Ltd.	2014
17	HSCC (India) Ltd.	1983
18	HSRC Infra Services Ltd.	2012
19	IIFCL Projects Ltd.	2012
20	India Ports Global Ltd	2015
21	Ircon Akloki-Shirsad Expressway Ltd.	2021
22	Ircon Bhoj Morbe Expressway Ltd.	2022
23	Ircon Davanagere Haveri Highway Ltd.	2017
24	Ircon Gurgaon Rewari Highway Services	2020
25	Ircon Haridwar Bypass Limited	2022
26	Ircon Infrastructure & Services Ltd.	2009
27	Ircon International Ltd.	1976
28	Ircon Ludhiana Rupnagar Highway Ltd.	2021
29	Ircon PB Tollway Ltd.	2014
30	Ircon Shivpuri Guna Tollway Ltd.	2015
31	Ircon Vadodara Kim Expressway Ltd.	2018
32	Konkan Railway Corporation Ltd.	1990
33	MECON Ltd.	1973
34	Mineral Exploration Corporation Ltd.	1972
35	Mumbai Railway Vikas Corporation Ltd.	1999
36	National Highways & Infrastructure Development Corporation Ltd.	2014
37	National Projects Construction Corporation Ltd.	1957
38	National Research Development Corporation	1953
39	National Small Industries Corporation Ltd.	1955
40	NBCC (India) Ltd.	1960
41	NBCC Services Ltd.	2014
42	PFC Consulting Ltd.	2008
43	Projects & Development India Ltd.	1978
44	Rail Vikas Nigam Ltd.	2003
45	Railway Energy Management Company Ltd.	2013
46	RITES Ltd.	1974
47	Shipping Corporation of India Land and Assets Limited	2021
48	Solar Energy Corporation of India	2011
49	TCIL Bina Toll Road Ltd.	2012
50	TCIL Lakhnadone Toll Road Ltd.	2013
51	WAPCOS Ltd.	1969
52	Karmyogi Bharat	2022
53	National Land Monetization Corporation Limited	2022
	Non Operating/Under Closure/Under Liquidation/Under Construction	
54	Masakani Paradeep Road Vikas Limited	2023
55	Chhattisgarh East-West Railways Ltd.	2013
56	Jharkhand Central Railway Ltd.	2015
57	Kolkata Metro Rail Corporation Ltd.	2008
58	Yule Engineering Company Ltd.	2007

The 53 operating enterprises coming under this group are mainly engaged in Construction of houses railway lines, roads & bridges provide consultancy services in allied fields, render engineering, technical & educational consultancy services for construction of projects, plants, installation etc.

Performance Highlights of Operating CPSEs:



The consolidated financial position, the working results and the important financial ratios of these 53 operating enterprises are presented in the Snapshot of Financial Performance.



Snapshot of Financial Performance		(₹ crores)
STATEMENT OF PROFIT AND LOSS	**2022-23**	**2023-24**
Total Income	**80354**	**91269**
Revenue from Operations	77643	87776
Other Income	2711	3493
Total Expenditure	**74360**	**83484**
Power and Fuel	457	330
Materials Consumed (incl. stores & spares)	2733	2648
Purchase of Stock in Trade	12795	15344
Changes in inventory	240	86
Employee Benefit Expenses	5327	5350
Depreciation and Amortisation	647	656
Finance Cost	1306	1478
Exceptional and Extraordinary items	141	185
Other Expenditure	50714	57407
Profit before tax	**5994**	**7785**
Tax Provisions	1199	1819
Profit after tax from continuing operations	4796	5965
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**4796**	**5965**
BALANCE SHEET	**2022-23**	**2023-24**
EQUITY AND LIABILITIES	111402	116889
Total Share Holders Funds	35745	40167
Share Capital	13919	14414
Total Non-Current Liabilities	**23853**	**24075**
Long Term Borrowings	15338	15155
Total Current Liabilities	**51804**	**52648**
ASSETS	**111402**	**116889**
Total Non-Current Assets	**40768**	**42555**
Net Fixed Assets (incl. Capital Work in Progress)	15461	16463
Investment	7317	8996
Total Current Assets	**70634**	**74335**
Cash and Bank balances	30315	31532
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	29723	29569
Capital Employed	51083	55322
Net Worth	35198	39991
EBITDA	8088	10104
Dividend declared/paid	1664	1579
Contribution to Central Exchequer	3359	4685
Asset Turnover Ratio (times)	0.74	0.8
Net Profit Margin (%)	5.97	6.54
Operating Margin (%)	9.58	10.76
Return on Net worth (%)	13.62	14.92
Return on Assets (%)	4.3	5.1
Return on Capital Employed (%)	14.29	16.74
Debt/Equity Ratio (times)	0.44	0.38
Sales/Capital Employed (%)	151.99	158.66

EdCIL Vidyanjali Foundation (www.edcilindia.co.in)

Date of incorporation	17.04.2023
Schedule	Uncategorised
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Education (Department of Higher Education)
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	EdCIL(India) Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	North East Delhi-Delhi
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	-

Industrial /Business Operations:

EdCIL Vidyanjali Foundation is a Section 8 Company Wholly Owned by EdCIL (India) Limited which is a Mini Ratna Category-1 CPSE under Ministry of Education

Significant Events:

Incorporated on 17/4/2023. Has completed its 1st Financial Year.

Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2023-24
Total Income	**11**
Revenue from Operations	11
Other Income	0
Total Expenditure	**29**
Power and Fuel	0
Materials Consumed (incl. stores & spares)	0
Purchase of Stock in Trade	0
Changes in inventory	0
Employee Benefit Expenses	0
Depreciation and Amortisation	0
Finance Cost	0
Exceptional and Extraordinary items	0
Other Expenditure	29
Profit before tax	**-18**
Tax Provisions	0
Profit after tax from continuing operations	-18
Profit after tax from discontinuing operations	0
Total Profit/(Loss) for the period	**-18**
BALANCE SHEET	**31.3.2024**
Equity and Liabilities	**14**
Total Share Holders funds	-13
Share Capital	5
Total Non-Current Liabilities	**0**
Long Term Borrowings	0
Total Current Liabilities	**27**
Assets	**14**
Total Non-Current Assets	**0**
Net Fixed Assets (incl. CWIP)	0
Investment	0
Total Current Assets	**14**
Cash and Bank balances	3
KEY INDICATORS	**2023-24**
Financial Investment	5
Capital Employed	-13
Net worth	-13
EBITDA	-18
Dividend declared/paid	0
Contribution to Central Exchequer	0
Asset Turnover Ratio (Times)	1.57
Net Profit Margin (%)	-163.64
Operating Margin (%)	-163.64
Return on Net worth (%)	-
Return on Assets (%)	-128.57
Return on Capital Employed (%)	-
Debt/Equity Ratio (times)	-
Sales/Capital Employed (%)	-

Agrinnovate India Ltd. (www.agrinnovateindia.co.in)

Date of incorporation	19.10.2011
Schedule	Uncategorised
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Agriculture and Farmers Welfare (Department of Agriculture & Farmers Welfare)
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	Standalone
Share of Central Government	100 %
Share of Holding Company	-
Registered office	Central Delhi-Delhi
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	-

Industrial /Business Operations:

Agrinnovate India acts as an effective interface between Indian Council of Agricultural Research on one side and the stakeholders of agricultural sector at National and International level on the other side for a significant purpose of securing, sustaining and promoting global agricultural development.

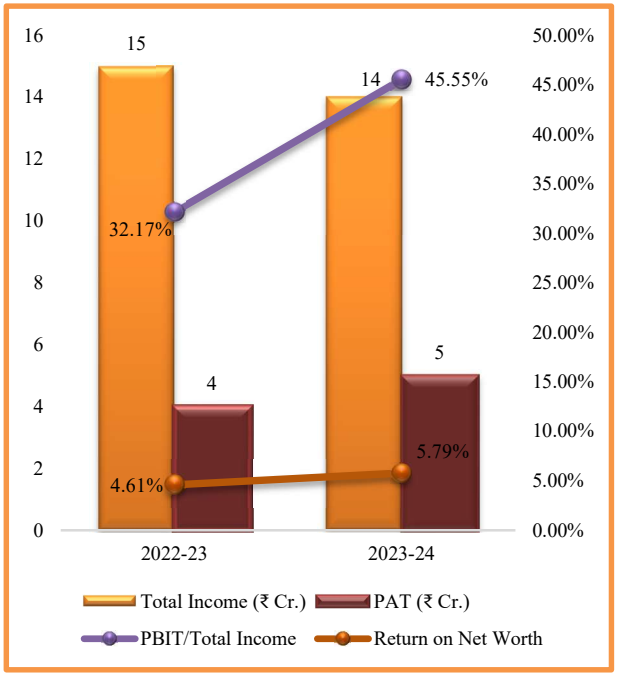
Strategic Issues / Future Outlook:

Agrinnovate India strives to be nucleus and harbinger of national and international agricultural RD led commercial activities and relationships for agricultural development stretching beyond the geographical boundaries. Agrinnovate India connects organizations with the cutting-edge inventions and human resources of ICAR

Significant Events:

Regional committee meetings with various ICAR Institutes.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**1464**	**1372**
Revenue from Operations (net)	1001	740
Other Income	463	632
Total Expenditure	**993**	**747**
Power and Fuel	4	6
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	118	96
Depreciation and Amortisation	3	2
Finance Cost	0	0
Exceptional and Extraordinary items	0	0
Other Expenditure	868	643
Profit before tax	**471**	**625**
Tax Provisions	120	157
Profit after tax from continuing operations	351	468
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**351**	**468**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**8895**	**9158**
Total Share Holders funds	7612	8080
Share Capital	5000	5000
Total Non-Current Liabilities	**0**	**0**
Long Term Borrowings	0	0
Total Current Liabilities	**1283**	**1078**
Assets	**8895**	**9158**
Total Non-Current Assets	**19**	**15**
Net Fixed Assets (incl. CWIP)	13	10
Investment	0	0
Total Current Assets	**8876**	**9143**
Cash and Bank balances	8374	8440
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	5000	5000
Capital Employed	7612	8080
Net worth	7612	8080
EBITDA	474	627
Dividend declared/paid	0	0
Contribution to Central Exchequer	336	234
Asset Turnover Ratio (Times)	0.17	0.15
Net Profit Margin (%)	23.98	34.11
Operating Margin (%)	47.05	84.46
Return on Net worth (%)	4.61	5.79
Return on Assets (%)	3.95	5.11
Return on Capital Employed (%)	6.19	7.74
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	13.15	9.16

Braithwaite Burn & Jessop Construction Company Ltd. (www.bbjconst.com)

Date of incorporation	17.09.1986
Schedule	C
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Heavy Industries
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	Holding
Number of Subsidiaries	1
Share of Central Government	100 %
Share of Holding Company	-
Registered office	Kolkata-West Bengal
No. of regular employees (as on 31.03.2024)	70
Credit Rating / Agency	A1+

Industrial /Business Operations:

Main business of the company is Designing, Supply, Fabrication and Erection of steel, Concrete Bridges and Civil construction work. Main Customers are Indian Railway, Kendriya Vidyalaya sangathan etc.

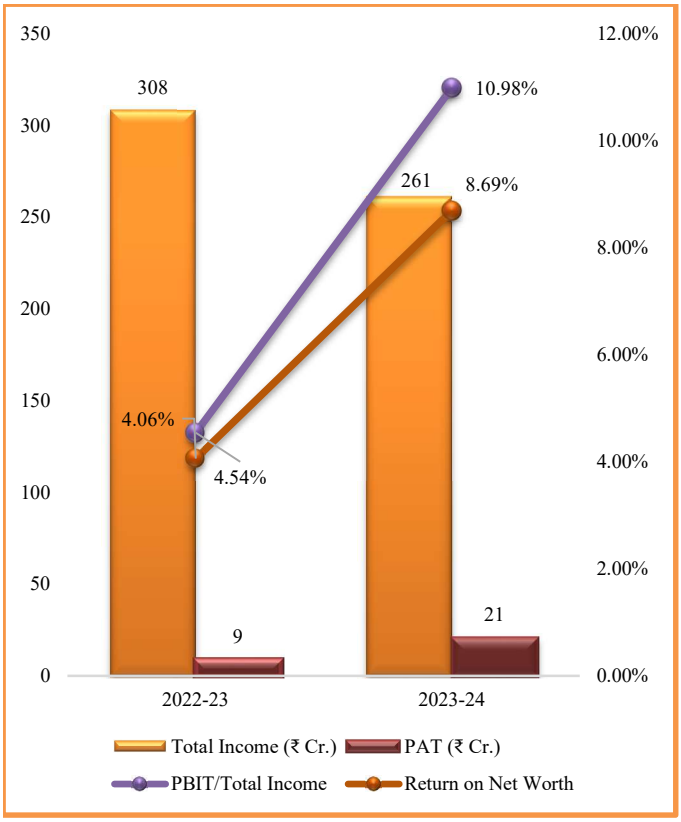
Strategic Issues / Future Outlook:

Main focus area is to secure orders, diversification into new areas like concrete bridges and bridge substructure work. To venture into civil work relating to Metro Rail projects different cities.

Financial Performance:

Increase in total profit is mainly due to increase in other income & decrease in other expenditure as compare to last year.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**30823**	**26075**
Revenue from Operations	30179	25010
Other Income	644	1065
Total Expenditure	**29514**	**23280**
Power and Fuel	223	350
Materials Consumed (incl. stores & spares)	8725	6902
Purchase of Stock in Trade	0	0
Changes in inventory	501	537
Employee Benefit Expenses	2806	3325
Depreciation and Amortisation	122	150
Finance Cost	91	69
Exceptional and Extraordinary items	0	0
Other Expenditure (including Sub Contract and other conversion charges)	17046	11947
Profit before tax	**1309**	**2795**
Tax Provisions	423	732
Profit after tax from continuing operations	886	2063
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**886**	**2063**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**76794**	**77234**
Total Share Holders funds	21845	23731
Share Capital	12086	12086
Total Non-Current Liabilities	**5696**	**5262**
Long Term Borrowings	241	218
Total Current Liabilities	**49253**	**48241**
Assets	**76794**	**77234**
Total Non-Current Assets	**11631**	**9853**
Net Fixed Assets (incl. CWIP)	684	581
Investment	3170	3175
Total Current Assets	**65163**	**67381**
Cash and Bank balances	11351	15976
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	12327	12304
Capital Employed	22086	23949
Net worth	21845	23731
EBITDA	1522	3014
Dividend declared/paid	95	177
Contribution to Central Exchequer	717	1523
Asset Turnover Ratio (Times)	0.41	0.34
Net Profit Margin (%)	2.87	7.91
Operating Margin (%)	4.64	11.45
Return on Net worth (%)	4.06	8.69
Return on Assets (%)	1.15	2.67
Return on Capital Employed (%)	6.34	11.96
Debt/Equity Ratio (times)	0.01	0.01
Sales/Capital Employed (%)	136.64	104.43

Bridge & Roof Co.(India) Ltd. (www.bridgeroof.co.in)

Date of incorporation	16.01.1920
Schedule	B
Listed (Yes / No)	No
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Heavy Industries
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	Standalone
Share of Central Government	99.35 %
Share of Holding Company	-
Registered office	Kolkata-West Bengal
No. of regular employees (as on 31.03.2024)	963
Credit Rating / Agency	A+ / INDIA RATINGS

Industrial /Business Operations:

Construction Services on Pan India Basis and Manufacturing Services at Howrah Works in West Bengal.

Strategic Issues / Future Outlook:

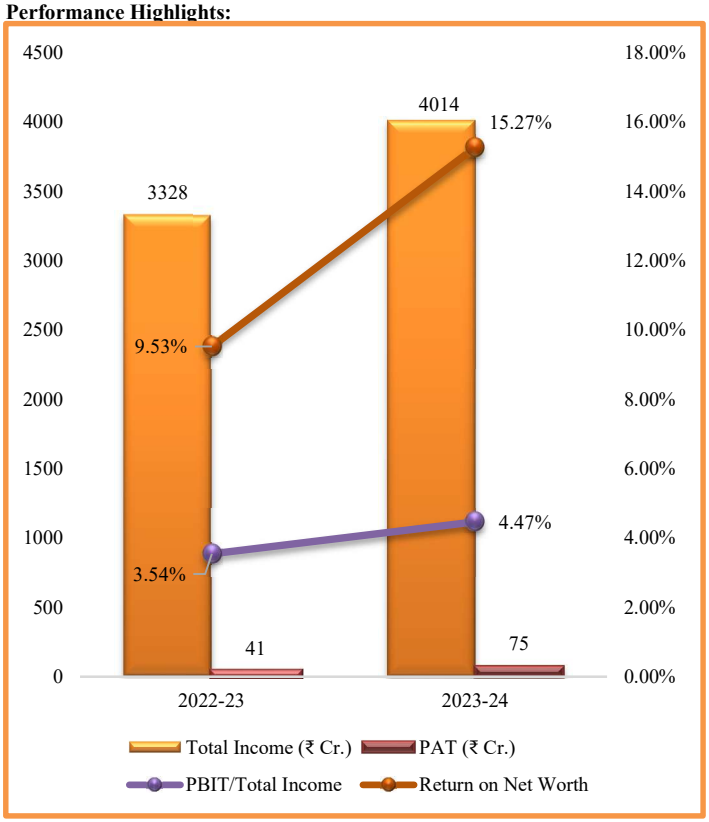
Strategic Issues

- Focus and maintain business in its most profitable segments whilst creating new business verticals to explore additional business opportunities.
- Optimize business mix between PMC jobs, EPC contracts and other types of Public and Private Sector work.
-Risk Identification, Analysis and Mitigation.

Future Outlook

- Take up sustainable projects in alignment with National priorities for various Central and State Governments.
- Formation of Consortium / Technical Collaborations for taking up high value EPC Contracts.
-Diversification in specialized areas with higher profit margin.
-Automation and Modernization of Company's Howrah Workshop
- To enhance and upgrade in-house design and engineering facilities.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**332835**	**401428**
Revenue from Operations	331538	400456
Other Income	1297	972
Total Expenditure	**327170**	**391292**
Power and Fuel	3559	2822
Materials Consumed (incl. stores & spares)	92829	128073
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	24676	22380
Depreciation and Amortisation	1230	1187
Finance Cost	6133	7818
Exceptional and Extraordinary items	0	0
Other Expenditure (including Sub Contract and other conversion charges)	198743	229012
Profit before tax	**5665**	**10136**
Tax Provisions	1575	2644
Profit after tax from continuing operations	4090	7492
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**4090**	**7492**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**399971**	**411423**
Total Share Holders funds	42907	49051
Share Capital	5499	5499
Total Non-Current Liabilities	**28895**	**22337**
Long Term Borrowings	0	0
Total Current Liabilities	**328169**	**340035**
Assets	**399971**	**411423**
Total Non-Current Assets	**17846**	**20049**
Net Fixed Assets (incl. CWIP)	4044	4058
Investment	0	0
Total Current Assets	**382125**	**391374**
Cash and Bank balances	12099	39984
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	5499	5499
Capital Employed	42907	49051
Net worth	42907	49051
EBITDA	13028	19141
Dividend declared/paid	643	1232
Contribution to Central Exchequer	14000	14438
Asset Turnover Ratio (Times)	0.89	0.99
Net Profit Margin (%)	1.23	1.87
Operating Margin (%)	3.56	4.48
Return on Net worth (%)	9.53	15.27
Return on Assets (%)	1.02	1.82
Return on Capital Employed (%)	27.5	36.6
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	772.69	816.41

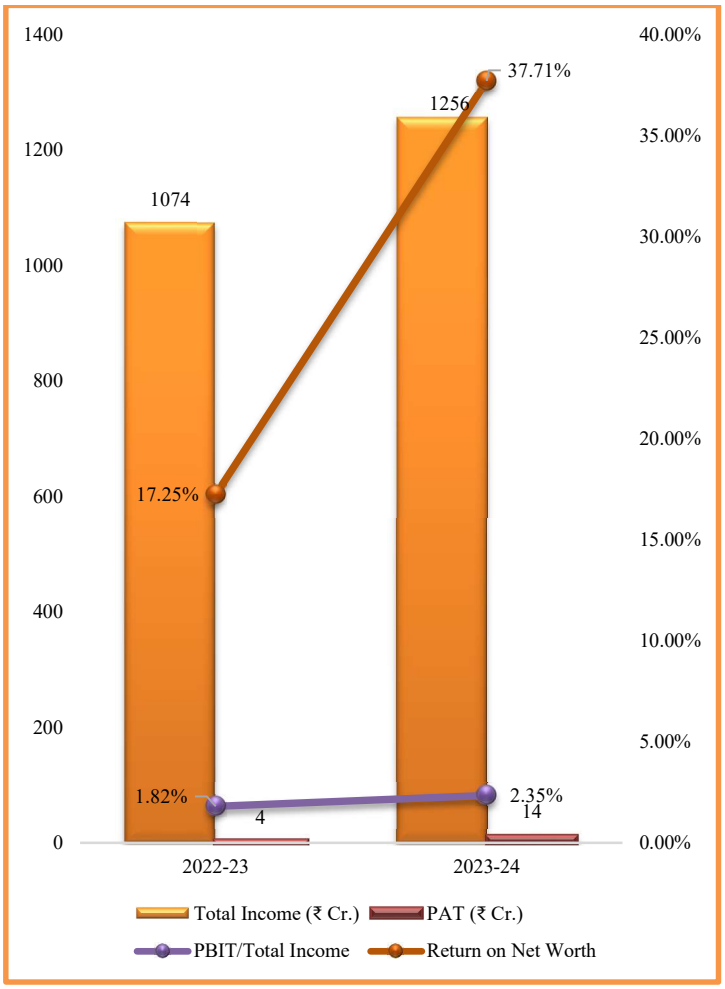
Broadcast Engineering Consultants India Ltd. (www.becil.com)

Date of incorporation	24.03.1995
Schedule	C
Listed (Yes / No)	No
Ratna Status	Miniratna-II
Administrative Ministry	Ministry of Information & Broadcasting
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	-
Share of Central Government	100 %
Share of Holding Company	-
Registered office	Gautam Buddha Nagar-Uttar Pradesh
No. of regular employees (as on 31.03.2024)	64
Credit Rating / Agency	CRISILBB/STABLE / CRISIL RATING

Industrial /Business Operations:

The business operations of the company are into the fields of Strategic Projects such as Information Communication Technology, Electronic Surveillance (namely CCTV, Access Control, Intrusion, Fire Safety, Hydrants, etc.), Electronic Media contents including films, Sentinel Analytics, Counter Drones/UAV etc. The activities include but not limited to Supply, Installation, Testing Commissioning, Consultancy Services, Technical Audit, Media Analysis, RD, projects pertaining to Digital India, City Surveillance, Safe City, Smart City, Make in India, Made in India, Manufacturing, Audio Video Data Analysis, Cyber Security, Engineering, Procurement Construction, Project Management Services, Operation and Maintenance, Manpower Placement, AMC and providing the total turnkey project for the critical information infrastructure.

Performance Highlights:



Snapshot of Financial Performance

(₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**107400**	**125564**
Revenue from Operations (net)	106835	124830
Other Income	565	734
Total Expenditure	**106603**	**123626**
Power and Fuel	61	74
Materials Consumed (incl. stores & spares)	10362	13294
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	1221	1325
Depreciation and Amortisation	148	151
Finance Cost	1157	1018
Exceptional and Extraordinary items	0	0
Other Expenditure (Service cost and related expenses)	93654	107764
Profit before tax	**797**	**1938**
Tax Provisions	391	553
Profit after tax from continuing operations	406	1385
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**406**	**1385**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**60550**	**63956**
Total Share Holders funds	2353	3673
Share Capital	137	137
Total Non-Current Liabilities	**5680**	**1542**
Long Term Borrowings	4670	457
Total Current Liabilities	**52517**	**58741**
Assets	**60550**	**63956**
Total Non-Current Assets	**1848**	**1962**
Net Fixed Assets (incl. CWIP)	1260	1596
Investment	0	0
Total Current Assets	**58702**	**61994**
Cash and Bank balances	5884	5939
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	4807	594
Capital Employed	7023	4130
Net worth	2353	3673
EBITDA	2102	3107
Dividend declared/paid	167	61
Contribution to Central Exchequer	7780	8308
Asset Turnover Ratio (Times)	2.08	2.02
Net Profit Margin (%)	0.38	1.1
Operating Margin (%)	1.83	2.37
Return on Net worth (%)	17.25	37.71
Return on Assets (%)	0.67	2.17
Return on Capital Employed (%)	27.82	71.57
Debt/Equity Ratio (times)	1.98	0.12
Sales/Capital Employed (%)	1521.22	3022.52

Central Mine Planning & Design Institute Ltd. (www.cmpdi.co.in)

Date of incorporation	01.11.1975
Schedule	B
Listed (Yes / No)	No
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Coal
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	Coal India Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Ranchi-Jharkhand
No. of regular employees (as on 31.03.2024)	2751
Credit Rating / Agency	-

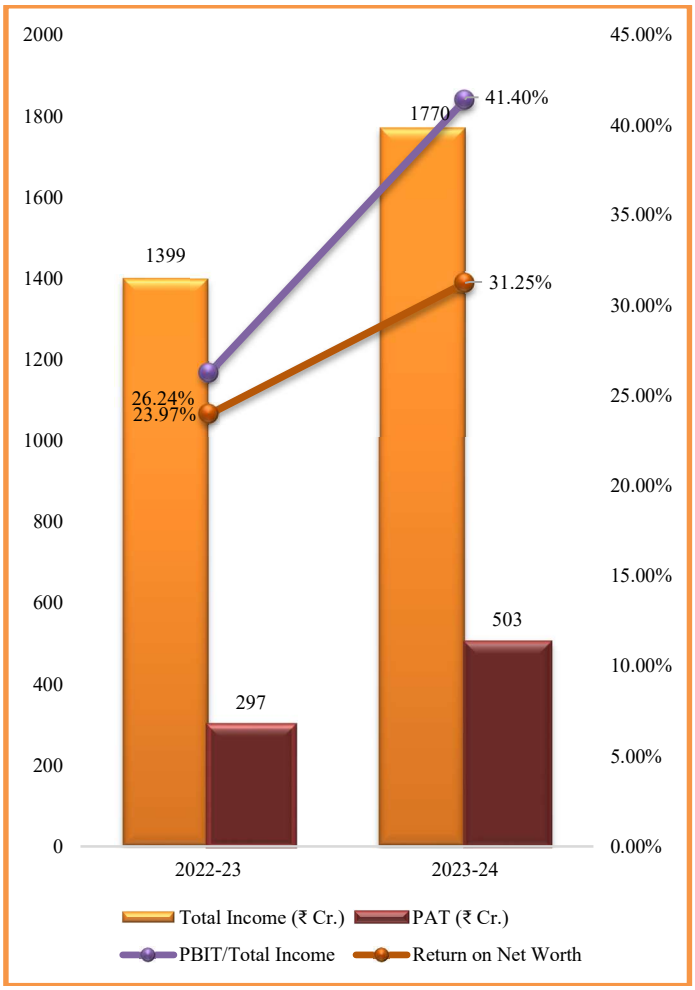
Industrial /Business Operations:

Central Mine planning is providing consultancy in geological exploration and support Services viz. planning, design, environmental management Services, management system services, human resource development and specialized services

Strategic Issues / Future Outlook:

Intensive use of Geophysical survey techniques in exploration Commercial development of coal based non-conventional energy resources diversification in Non-Coal sector use of Drone/UAV for regular operations in CIL sustainable coal mining services etc

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**139878**	**177018**
Revenue from Operations	138609	173269
Other Income	1269	3749
Total Expenditure	**103183**	**103734**
Power and Fuel	370	318
Materials Consumed (incl. stores & spares)	3309	3149
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	69833	64291
Depreciation and Amortisation	2861	3154
Finance Cost	9	6
Exceptional and Extraordinary items	0	0
Other Expenditure	26801	32816
Profit before tax	**36695**	**73284**
Tax Provisions	7029	22961
Profit after tax from continuing operations	29666	50323
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**29666**	**50323**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**191953**	**217137**
Total Share Holders funds	123778	161048
Share Capital	14280	14280
Total Non-Current Liabilities	**8254**	**8339**
Long Term Borrowings	0	0
Total Current Liabilities	**59921**	**47750**
Assets	**191953**	**217137**
Total Non-Current Assets	**32089**	**28141**
Net Fixed Assets (incl. CWIP)	25889	25922
Investment	0	0
Total Current Assets	**159864**	**188996**
Cash and Bank balances	47011	59687
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	14280	14280
Capital Employed	123778	161048
Net worth	123778	161048
EBITDA	39565	76444
Dividend declared/paid	9405	11900
Contribution to Central Exchequer	14864	28646
Asset Turnover Ratio (Times)	0.77	0.87
Net Profit Margin (%)	21.21	28.43
Operating Margin (%)	26.48	42.3
Return on Net worth (%)	23.97	31.25
Return on Assets (%)	15.45	23.18
Return on Capital Employed (%)	29.65	45.51
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	111.98	107.59

Certification Engineers International Ltd. (www.ceil.co.in)

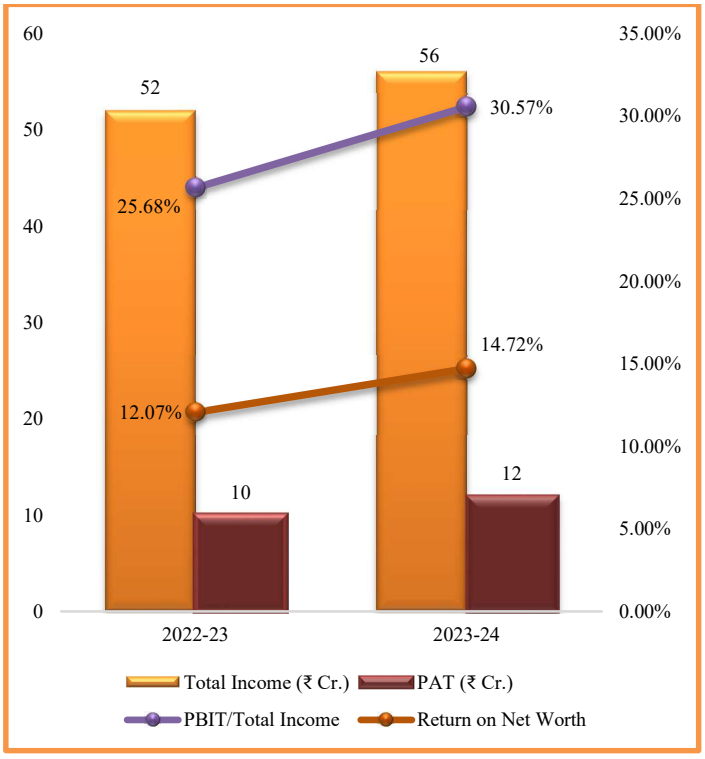
Date of incorporation	26.10.1994
Schedule	C
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Petroleum & Natural Gas
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	Engineers India Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	New Delhi
No. of regular employees (as on 31.03.2024)	63
Credit Rating / Agency	-

Industrial /Business Operations:

Certification Engineers International Ltd. is engaged in Providing Certification, Recertification, safety Audit and safety Management Systems for offshore and onshore Oil and Gas Facilities and Third Party Inspection Services for equipment and installations in the Hydrocarbon and other Quality Sensitive Sectors.

Financial Performance:
Certification Engineers International Ltd. has attained higher profits by increasing revenue from operations and reduction in employee and finance costs.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**5168**	**5593**
Revenue from Operations	4785	5086
Other Income	383	507
Total Expenditure	**3847**	**3888**
Power and Fuel	66	27
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	1841	1728
Depreciation and Amortisation	48	47
Finance Cost	6	5
Exceptional and Extraordinary items	0	0
Other Expenditure	1886	2081
Profit before tax	**1321**	**1705**
Tax Provisions	339	461
Profit after tax from continuing operations	982	1244
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**982**	**1244**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**10380**	**11230**
Total Share Holders funds	8145	8447
Share Capital	900	900
Total Non-Current Liabilities	**815**	**941**
Long Term Borrowings	0	0
Total Current Liabilities	**1420**	**1842**
Assets	**10380**	**11230**
Total Non-Current Assets	**690**	**702**
Net Fixed Assets (incl. CWIP)	220	254
Investment	0	0
Total Current Assets	**9690**	**10528**
Cash and Bank balances	6860	7538
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	900	900
Capital Employed	8145	8447
Net worth	8136	8452
EBITDA	1375	1757
Dividend declared/paid	774	927
Contribution to Central Exchequer	635	644
Asset Turnover Ratio (Times)	0.52	0.52
Net Profit Margin (%)	19	22.24
Operating Margin (%)	27.73	33.62
Return on Net worth (%)	12.07	14.72
Return on Assets (%)	9.46	11.08
Return on Capital Employed (%)	16.29	20.24
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	58.75	60.21

Chhattisgarh East Railways Ltd. (www.cerlcewrl.cg.nic.in)

Date of incorporation	12.03.2013
Schedule	Uncategorised
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Coal
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	South Eastern Coalfields Ltd.
Share of Central Government	-
Share of Holding Company	63.97 %
Registered office	Raipur-Chhattisgarh
No. of regular employees (as on 31.03.2024)	10
Credit Rating / Agency	-

Industrial /Business Operations:

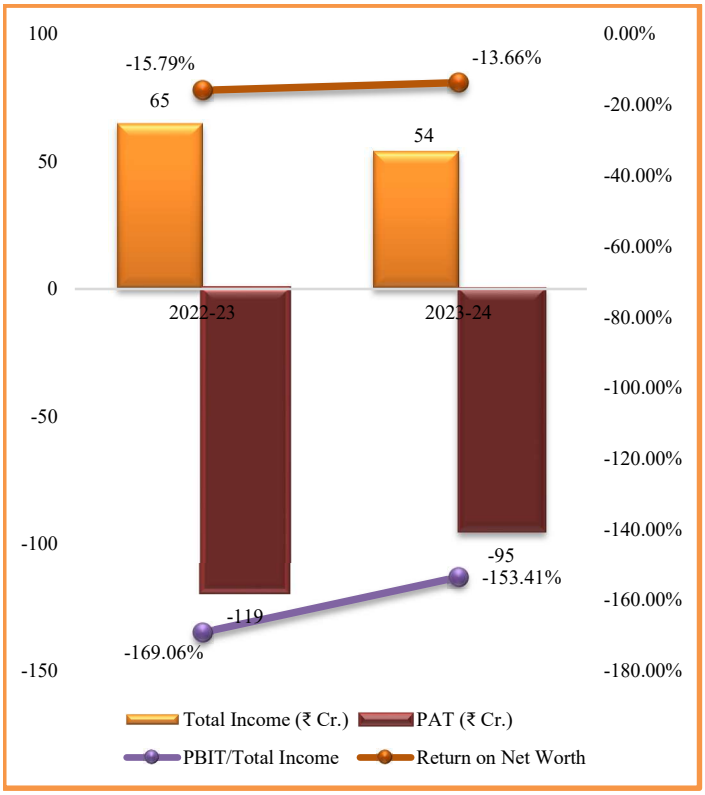
To build, construct, operate and maintain the East Rail Corridor (Corridor I) and to develop the required Rail Infrastructure.

Strategic Issues / Future Outlook:

No issues as the company is at its initial stage of operations

Financial Performance:
The company has injected fresh Capital and also availed fresh loans to run in initial stages which resulted in heavy finance cost and depreciation, resulted into losses.

Performance Highlights:



Snapshot of Financial Performance

(₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**6535**	**5435**
Revenue from Operations	6218	5117
Other Income	317	318
Total Expenditure	**29244**	**30512**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	104	108
Depreciation and Amortisation	13509	8860
Finance Cost	11661	16739
Exceptional and Extraordinary items	0	0
Other Expenditure	3970	4805
Profit before tax	**-22709**	**-25077**
Tax Provisions	-10850	-15589
Profit after tax from continuing operations	-11859	-9488
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-11859**	**-9488**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**343522**	**357835**
Total Share Holders funds	75104	69463
Share Capital	78157	78157
Total Non-Current Liabilities	**255972**	**267257**
Long Term Borrowings	254119	265508
Total Current Liabilities	**12446**	**21115**
Assets	**343522**	**357835**
Total Non-Current Assets	**323619**	**352410**
Net Fixed Assets (incl. CWIP)	268746	279022
Investment	0	0
Total Current Assets	**19903**	**5425**
Cash and Bank balances	17241	3167
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	332276	343665
Capital Employed	329223	334971
Net worth	75104	69463
EBITDA	2461	522
Dividend declared/paid	0	0
Contribution to Central Exchequer	0	0
Asset Turnover Ratio (Times)	0.02	0.02
Net Profit Margin (%)	-181.47	-174.57
Operating Margin (%)	-177.68	-162.95
Return on Net worth (%)	-15.79	-13.66
Return on Assets (%)	-3.45	-2.65
Return on Capital Employed (%)	-3.36	-2.49
Debt/Equity Ratio (times)	3.38	3.82
Sales/Capital Employed (%)	1.89	1.53

Delhi Police Housing Corporation Ltd. (www.delhipolice.nic.in)

Date of incorporation	16.11.2007
Schedule	C
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Home Affairs
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	-
Share of Central Government	100 %
Share of Holding Company	-
Registered office	New Delhi
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	-

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. DPHC requested MHA to accord approval for execution of repair work.

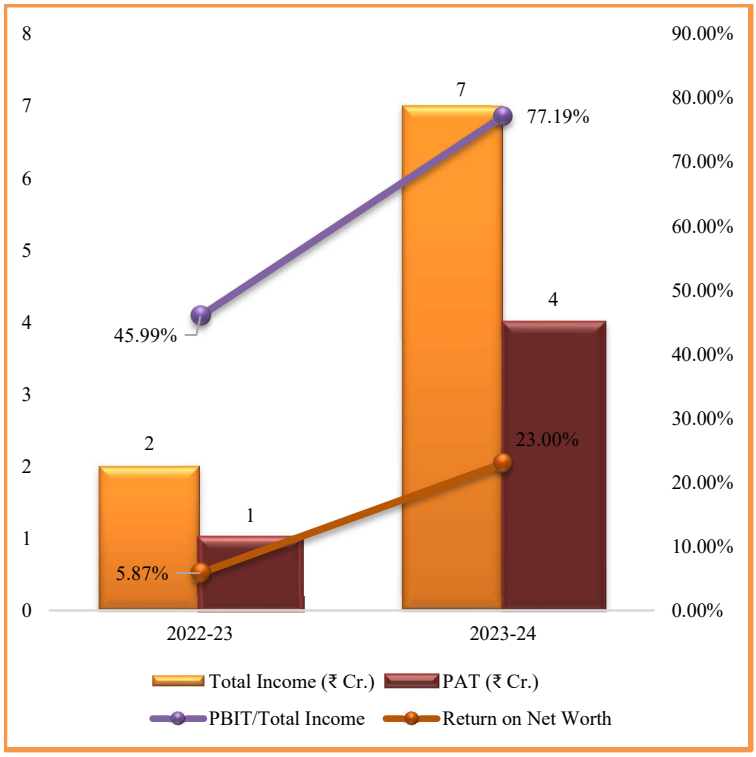
Strategic Issues / Future Outlook:

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.

Financial Performance:

There is an increase in total income & more Projects allocated by Delhi Police and the manpower of Engineers also increased.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**237**	**719**
Revenue from Operations (net)	126	377
Other Income	111	342
Total Expenditure	**128**	**164**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	108	134
Depreciation and Amortisation	0	0
Finance Cost	0	0
Exceptional and Extraordinary items	0	0
Other Expenditure	20	30
Profit before tax	**109**	**555**
Tax Provisions	28	143
Profit after tax from continuing operations	81	412
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**81**	**412**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**5757**	**6810**
Total Share Holders funds	1379	1791
Share Capital	500	500
Total Non-Current Liabilities	**0**	**0**
Long Term Borrowings	0	0
Total Current Liabilities	**4378**	**5019**
Assets	**5757**	**6810**
Total Non-Current Assets	**0**	**0**
Net Fixed Assets (incl. CWIP)	0	0
Investment	0	0
Total Current Assets	**5757**	**6810**
Cash and Bank balances	5279	5948
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	500	500
Capital Employed	1379	1791
Net worth	1379	1791
EBITDA	109	555
Dividend declared/paid	0	0
Contribution to Central Exchequer	7	47
Asset Turnover Ratio (Times)	0.06	0.11
Net Profit Margin (%)	34.18	57.3
Operating Margin (%)	86.51	147.21
Return on Net worth (%)	5.87	23
Return on Assets (%)	1.41	6.05
Return on Capital Employed (%)	7.90	30.99
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	9.14	21.05

Edcil (India) Ltd. (www.edcilindia.co.in)

Date of incorporation	17.06.1981
Schedule	C
Listed (Yes / No)	No
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Education (Department of Higher Education)
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	Holding
Number of Subsidiaries	1
Share of Central Government	100 %
Share of Holding Company	-
Registered office	Delhi
No. of regular employees (as on 31.03.2024)	96
Credit Rating / Agency	-

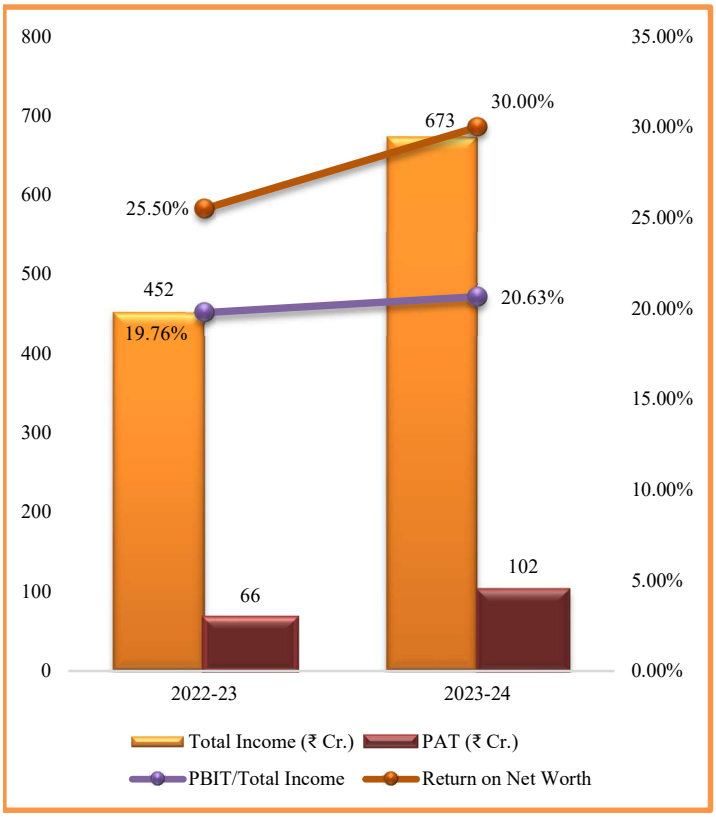
Industrial /Business Operations:

EdCIL (india) is providing educational and human resource consultancy services.

Strategic Issues / Future Outlook:

i) Consolidation of existing markets.
ii) Expanding presence in new markets in phased manner.
iii) Focused approach and revalidating market potential.
iv) Networking with similar organizations in potential markets.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**45158**	**67295**
Revenue from Operations	43985	65584
Other Income	1173	1711
Total Expenditure	**36256**	**53604**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	3434	13715
Changes in inventory	-306	-629
Employee Benefit Expenses	2674	2805
Depreciation and Amortisation	90	93
Finance Cost	22	195
Exceptional and Extraordinary items	3	1
Other Expenditure (including Cost of operations)	30339	37424
Profit before tax	**8902**	**13691**
Tax Provisions	2307	3497
Profit after tax from continuing operations	6595	10194
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**6595**	**10194**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**78642**	**73685**
Total Share Holders funds	25860	33979
Share Capital	1000	2000
Total Non-Current Liabilities	**1801**	**2101**
Long Term Borrowings	0	0
Total Current Liabilities	**50981**	**37605**
Assets	**78642**	**73685**
Total Non-Current Assets	**6685**	**9320**
Net Fixed Assets (incl. CWIP)	4172	4120
Investment	0	5
Total Current Assets	**71957**	**64365**
Cash and Bank balances	39425	42691
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	1000	2000
Capital Employed	25860	33979
Net worth	25860	33979
EBITDA	9017	13980
Dividend declared/paid	1600	2000
Contribution to Central Exchequer	4122	14621
Asset Turnover Ratio (Times)	0.64	0.88
Net Profit Margin (%)	14.6	15.15
Operating Margin (%)	20.30	21.17
Return on Net worth (%)	25.50	30.00
Return on Assets (%)	8.39	13.83
Return on Capital Employed (%)	34.51	40.87
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	170.09	193.01

Engineering Projects (India) Ltd. (www.epi.gov.in)

Date of incorporation	16.04.1970
Schedule	B
Listed (Yes / No)	No
Ratna Status	Miniratna-II
Administrative Ministry	Ministry of Heavy Industries
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	Standalone
Share of Central Government	100 %
Share of Holding Company	-
Registered office	Delhi
No. of regular employees (as on 31.03.2024)	232
Credit Rating / Agency	-

Industrial /Business Operations:

EPI is engaged in execution of large and multi disciplinary Industrial Const. projects and provides integrated services from concept to comm. such as DPR, Design Enggg, Supply of Equip, Const, Erection, Comm. Overall Project Management.

Strategic Issues / Future Outlook:

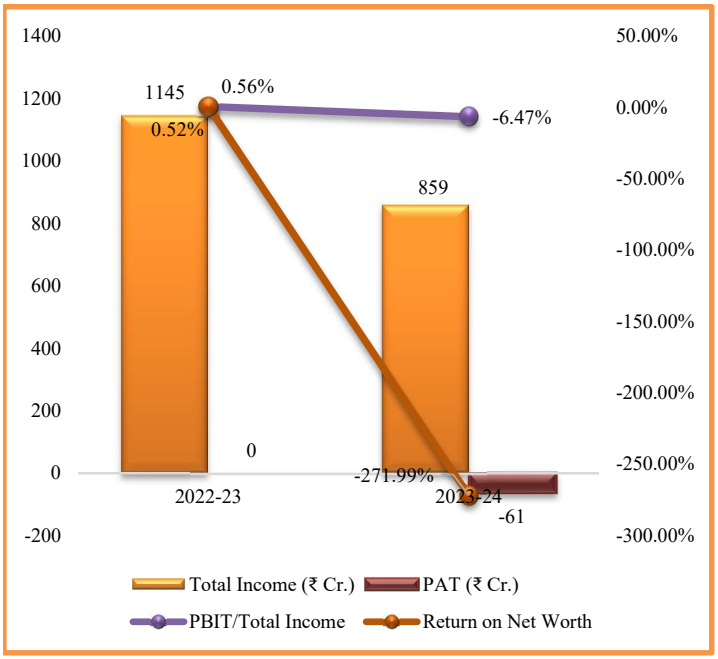
EPI has adopted the strategy of taking up high value, technological projects, diversification into new areas and explore overseas markets, gearing up to tap business opportunities in Const. and Infra. sector specially like Smart Cities, Surveillance, FGD, Solar Street Lighting, Smart Metering, Ports and River Dredging, Waste to Energy, Water Treatment, Steel Storage Silos, Highways, Railwa Ropeway Projects etc.

Significant Events:

The project EPC-Lumpsum (LSTK) work for Rare Earth Permanent Magnet Plant (REPM) for IREL- Vishakhapatnam, A.P. executed by EPI was inaugrated by Honble Prime Minister on 11.05.2023 via video conferencing.

Honble Minister of Ayush Mantralaya has laid the Foundation Stone on 26.12.2023 for the Project Construction of Additional Infrastructure of North Eastern Institute of Ayurveda Folk Medicine Research, Pasighat, being executed by EPI as PMC.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**114512**	**85875**
Revenue from Operations (net)	113196	84397
Other Income	1316	1478
Total Expenditure	**114252**	**92382**
Power and Fuel	119	125
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	7429	7666
Depreciation and Amortisation	113	111
Finance Cost	383	951
Exceptional and Extraordinary items	0	0
Other Expenditure (including Operating expenses)	106208	83529
Profit before tax	**260**	**-6507**
Tax Provisions	216	-371
Profit after tax from continuing operations	44	-6136
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**44**	**-6136**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**220453**	**212849**
Total Share Holders funds	8392	2256
Share Capital	3542	3542
Total Non-Current Liabilities	**64572**	**76941**
Long Term Borrowings	0	0
Total Current Liabilities	**147489**	**133652**
Assets	**220453**	**212849**
Total Non-Current Assets	**56651**	**58194**
Net Fixed Assets (incl. CWIP)	729	656
Investment	0	0
Total Current Assets	**163802**	**154655**
Cash and Bank balances	52753	59375
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	3542	3542
Capital Employed	8392	2256
Net worth	8392	2256
EBITDA	756	-5445
Dividend declared/paid	0	0
Contribution to Central Exchequer	898	1714
Asset Turnover Ratio (Times)	0.54	0.40
Net Profit Margin (%)	0.04	-7.15
Operating Margin (%)	0.57	-6.58
Return on Net worth (%)	0.52	-271.99
Return on Assets (%)	0.02	-2.88
Return on Capital Employed (%)	7.66	-246.28
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	1348.86	3741.00

Engineers India Ltd. (www.engineersindia.com)

Date of incorporation	15.03.1965
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Navratna
Administrative Ministry	Ministry of Petroleum & Natural Gas
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	Holding
Number of Subsidiaries	1
Share of Central Government	51.32 %
Share of Holding Company	-
Registered office	Delhi
No. of regular employees (as on 31.03.2024)	2646
Credit Rating / Agency	-

Industrial /Business Operations:

EIL's services are focused in the fields of petroleum refinery, petrochemicals, pipelines, offshore onshore oil and gas processing, platforms, ports, terminals, mining and metallurgy, alternate fuels, Green Hydrogen/ Ammonia, coal gasification, fertilizers, LNG infrastructure, Defence, underground storage caverns. EIL provides services for infrastructure development projects involving urban development, ports, airports, sports complexes, data centres, and institutional buildings. EIL also provides Inspection, Specialist Material and Maintenance services.

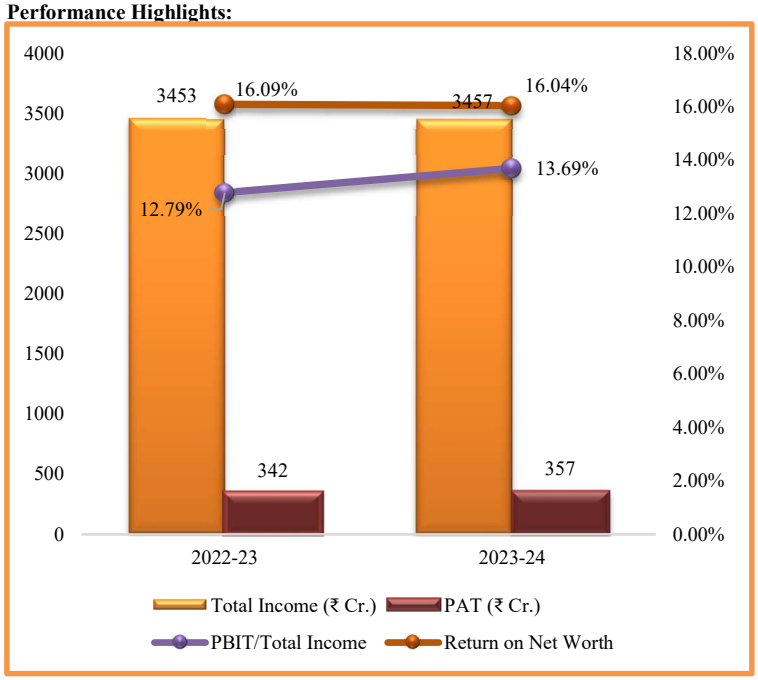
Strategic Issues / Future Outlook:

EIL is working towards realizing government's Decarbonisation and Net Zero vision by playing a key role in projects evolving out of these themes. While the Oil, Gas and Petrochemical sector have been the forte of EIL over the years,.

Significant Events:

Upgradation of IPSHEM to World Class Facility for ONGC, Completion of T-BOSIET Facility of ONGC IPSHEM Project, Completion of IEW 2024 related Infrastructure works, Completion of CDU, CPP and associated UO facilities of Dangote Oil Refinery Nigeria, Mechanical Completion of major units of Dangote Oil Refinery.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**345288**	**345676**
Revenue from Operations	328376	323216
Other Income	16912	22460
Total Expenditure	**301284**	**298635**
Power and Fuel	1526	1522
Materials Consumed (incl. stores & spares)	20	8
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	93616	96933
Depreciation and Amortisation	2522	3453
Finance Cost	144	299
Exceptional and Extraordinary items	0	0
Other Expenditure (including Technical assistance/sub-contracts)	203456	196420
Profit before tax	**44004**	**47041**
Tax Provisions	9789	11342
Profit after tax from continuing operations	34215	35699
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**34215**	**35699**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**451190**	**477144**
Total Share Holders funds	210566	231128
Share Capital	28102	28102
Total Non-Current Liabilities	**1994**	**3608**
Long Term Borrowings	0	0
Total Current Liabilities	**238630**	**242408**
Assets	**451190**	**477144**
Total Non-Current Assets	**210581**	**218022**
Net Fixed Assets (incl. CWIP)	26410	29421
Investment	129725	141318
Total Current Assets	**240609**	**259122**
Cash and Bank balances	102774	114335
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	28102	28102
Capital Employed	210566	231128
Net worth	212671	222509
EBITDA	46670	50793
Dividend declared/paid	16861	16861
Contribution to Central Exchequer	34808	33428
Asset Turnover Ratio (Times)	0.78	0.74
Net Profit Margin (%)	9.91	10.33
Operating Margin (%)	13.44	14.65
Return on Net worth (%)	16.09	16.04
Return on Assets (%)	7.58	7.48
Return on Capital Employed (%)	20.97	20.48
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	155.95	139.84

Hemisphere Properties India Ltd. (www.hpil.co.in)

Date of incorporation	17.01.2005
Schedule	Uncategorised
Listed (Yes / No)	Yes
Ratna Status	-
Administrative Ministry	Ministry of Housing & Urban Affairs
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	Standalone
Share of Central Government	51.12 %
Share of Holding Company	-
Registered office	Central-Delhi
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	-

Industrial /Business Operations:

The Company is operating as Real Estate Company.

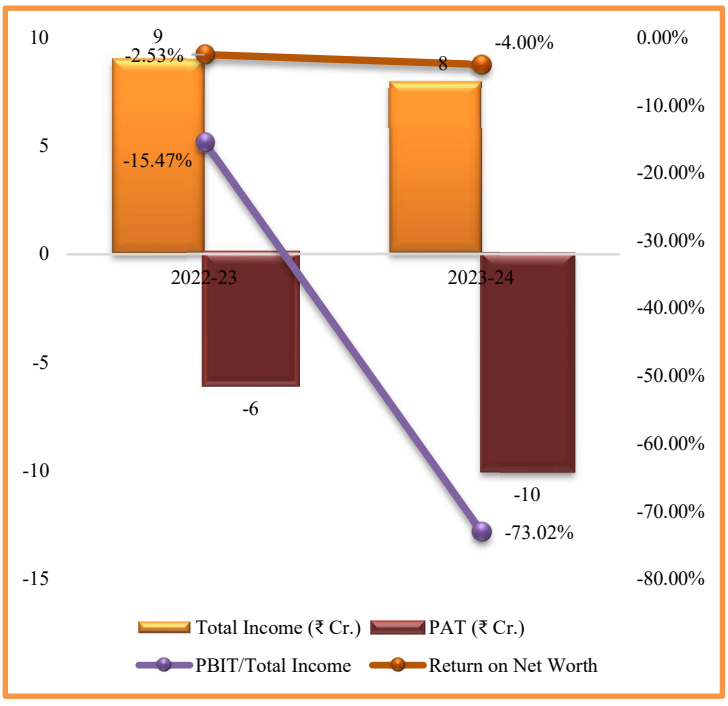
Strategic Issues / Future Outlook:

The Company was incorporated as SPV for demerging surplus land demarcated at the time of disinvestment of Videsh Sanchar Nigam (VSNL) now Tata Communications Ltd. The MCA and NCLT approved the demerger among Company and TCL and surplus land of 739.69 acres demerged into Hemisphere Properties India Ltd. The Company in accordance with the scheme got listed on the Stock exchanges.

Significant Events:

The Company was incorporated as SPV for demerging surplus land demarcated at the time of Disinvestment of Videsh Sanchar Nigam (VSNL)now Tata Communications Ltd. The MCA and NCLT approved the demerger among Company and TCL and surplus land of 739.69 acres demerged into Hemisphere Properties India Ltd. The Company in accordance with the scheme got listed on the Stock exchanges. Mutation of land in name of Company is completed for Chattarpur (New Delhi), Pune, Kolkata and the application of Chennai Greater Kailash Land is under consideration.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**853**	**797**
Revenue from Operations	200	52
Other Income	653	745
Total Expenditure	**1654**	**2024**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory of finished goods\, work-in-progress & stock in Trade	0	0
Employee Benefit Expenses	34	42
Depreciation and Amortisation	2	1
Finance Cost	669	645
Exceptional and Extraordinary items	0	0
Other Expenditure	949	1336
Profit before tax	**-801**	**-1227**
Tax Provisions	-154	-245
Profit after tax from continuing operations	-647	-982
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-647**	**-982**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**107643**	**106827**
Total Share Holders funds	36587	35604
Share Capital	28500	28500
Total Non-Current Liabilities	**5899**	**5630**
Long Term Borrowings	5899	5630
Total Current Liabilities	**65157**	**65593**
Assets	**107643**	**106827**
Total Non-Current Assets	**95248**	**106464**
Net Fixed Assets (incl. CWIP)	28197	28196
Investment	66228	77200
Total Current Assets	**12395**	**363**
Cash and Bank balances	11940	3
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	34399	34130
Capital Employed	42486	41234
Net worth	25530	24547
EBITDA	-130	-581
Dividend declared/paid	0	0
Contribution to Central Exchequer	0	0
Asset Turnover Ratio (Times)	0.01	0.01
Net Profit Margin (%)	-75.85	-123.21
Operating Margin (%)	-66	-1119.23
Return on Net worth (%)	-2.53	-4
Return on Assets (%)	-0.6	-0.92
Return on Capital Employed (%)	-0.31	-1.41
Debt/Equity Ratio (times)	0.23	0.23
Sales/Capital Employed (%)	0.47	0.13

Hindustan Prefab Ltd. (www.hindprefab.org)

Date of incorporation	27.01.1953
Schedule	C
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Housing & Urban Affairs
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	-
Share of Central Government	100 %
Share of Holding Company	-
Registered office	Delhi
No. of regular employees (as on 31.03.2024)	22
Credit Rating / Agency	-

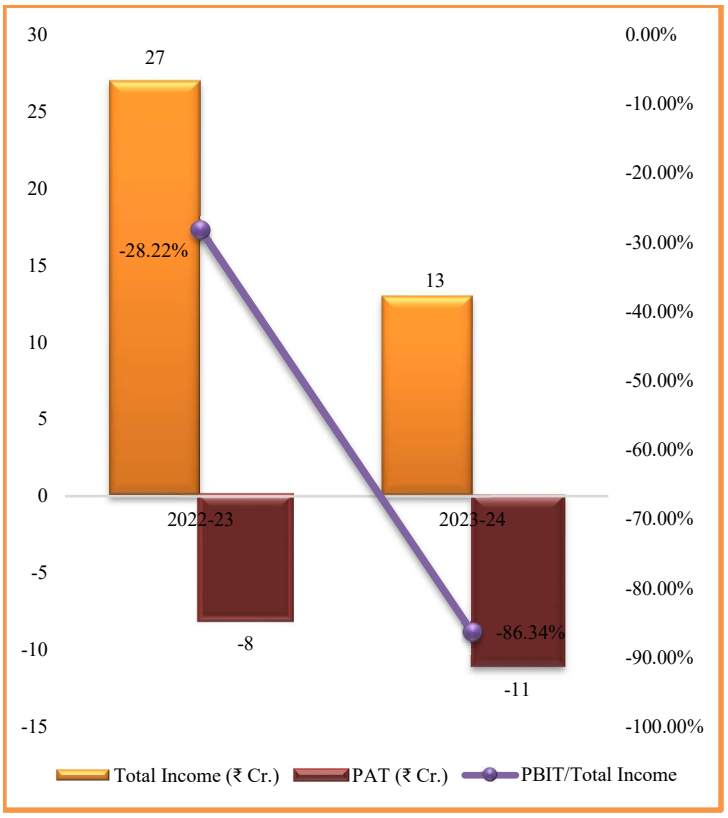
Industrial /Business Operations:

HPL is one of the leading CPSE aiming to deliver hitech project Management Consultancy services in Civil construction projects which include mass housing projects under various govt scheme, educational, hospital other institutions.

Strategic Issues / Future Outlook:

The Company is under closure process by administrative Ministry

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**2721**	**1259**
Revenue from Operations (net)	2139	591
Other Income	582	668
Total Expenditure	**3489**	**2346**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	1974	0
Purchase of Stock in Trade	0	531
Changes in inventory	0	0
Employee Benefit Expenses	1275	1225
Depreciation and Amortisation	9	8
Finance Cost	0	0
Exceptional and Extraordinary items	0	0
Other Expenditure	231	582
Profit before tax	**-768**	**-1087**
Tax Provisions	0	0
Profit after tax from continuing operations	-768	-1087
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-768**	**-1087**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**19573**	**16455**
Total Share Holders funds	95	-992
Share Capital	13477	13477
Total Non-Current Liabilities	**2893**	**2083**
Long Term Borrowings	0	0
Total Current Liabilities	**16585**	**15364**
Assets	**19573**	**16455**
Total Non-Current Assets	**1513**	**4779**
Net Fixed Assets (incl. CWIP)	219	209
Investment	0	0
Total Current Assets	**18060**	**11676**
Cash and Bank balances	11352	6228
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	13477	13477
Capital Employed	95	-992
Net worth	95	-992
EBITDA	-759	-1079
Dividend declared/paid	0	0
Contribution to Central Exchequer	242	0
Asset Turnover Ratio (Times)	0.13	0.07
Net Profit Margin (%)	-28.22	-86.34
Operating Margin (%)	-35.9	-183.93
Return on Net worth (%)	-808.42	-
Return on Assets (%)	-3.92	-6.61
Return on Capital Employed (%)	-808.42	-
Debt/Equity Ratio (times)	0	-
Sales/Capital Employed (%)	2251.58	-

Hindustan Steelworks Consturction Ltd. (www.hsclindia.gov.in)

Date of incorporation	23.06.1964
Schedule	B
Listed (Yes / No)	No
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Housing & Urban Affairs
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	NBCC (India) Ltd.
Share of Central Government	49 %
Share of Holding Company	51 %
Registered office	Kolkata-West Bengal
No. of regular employees (as on 31.03.2024)	25
Credit Rating / Agency	-

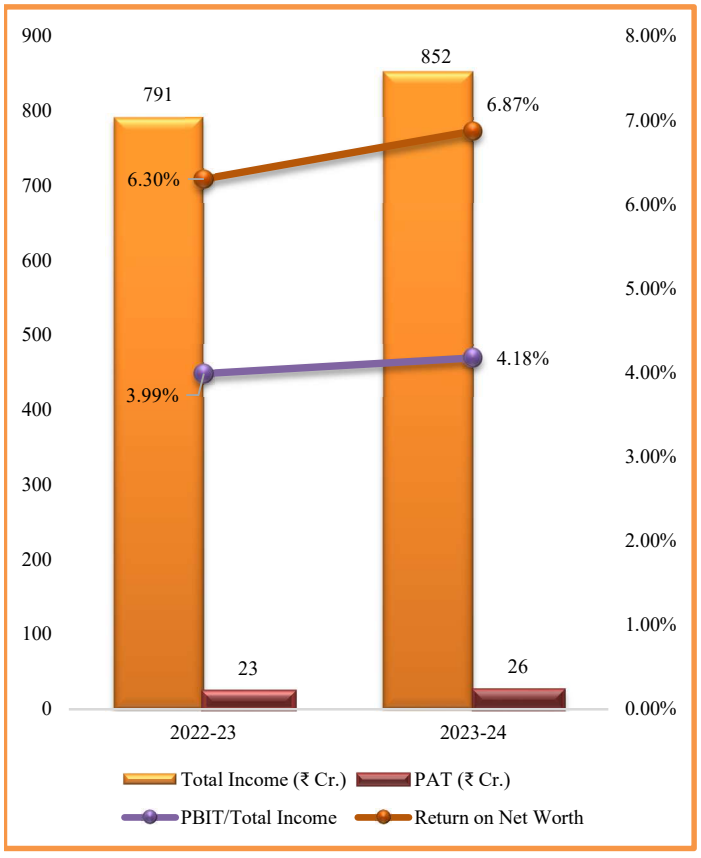
Industrial /Business Operations:

Hindustan Steelworks Construction Limited is one of the major construction agencies in the Public Sector under the administrative control of Ministry of Steel. HSCL contributed immensely in setting up of major steel plants in India the Company diversified in other areas like power plants mining projects irrigation projects including dams and barrages oil refineries railways airports buildings and commercial complexes rural roads highways flyovers minor and major bridges for railways and road traffic infrastructure for educational institutions health.

Strategic Issues / Future Outlook:

Financial Restructuring of HSCL and takeover by NBCC under Ministry of Urban Development as a subsidiary on 25.5.2016 w.e.f. 1.4.2015. NBCC will hold 51 pct of the Equity and balance 49 pct by GoI. Plan and Non-Plan Loans (along with accrued interest)

Performance Highlights:



Snapshot of Financial Performance

(₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**79085**	**85232**
Revenue from Operations	75984	81295
Other Income	3101	3937
Total Expenditure	**75934**	**81676**
Power and Fuel	18	14
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	2560	2556
Depreciation and Amortisation	266	262
Finance Cost	2	3
Exceptional and Extraordinary items	0	0
Other Expenditure (including Work & consulting expenses)	73088	78841
Profit before tax	**3151**	**3556**
Tax Provisions	836	940
Profit after tax from continuing operations	2315	2616
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**2315**	**2616**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**154695**	**168612**
Total Share Holders funds	36717	38097
Share Capital	7000	7000
Total Non-Current Liabilities	**18957**	**106**
Long Term Borrowings	0	0
Total Current Liabilities	**99021**	**130409**
Assets	**154695**	**168612**
Total Non-Current Assets	**26331**	**19352**
Net Fixed Assets (incl. CWIP)	6993	6930
Investment	4239	4167
Total Current Assets	**128364**	**149260**
Cash and Bank balances	64150	80173
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	7000	7000
Capital Employed	36717	38097
Net worth	36717	38097
EBITDA	3419	3821
Dividend declared/paid	336	1204
Contribution to Central Exchequer	3256	4179
Asset Turnover Ratio (Times)	0.51	0.53
Net Profit Margin (%)	2.93	3.07
Operating Margin (%)	4.15	4.38
Return on Net worth (%)	6.3	6.87
Return on Assets (%)	1.5	1.55
Return on Capital Employed (%)	8.59	9.34
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	206.95	213.39

HLL Infra Tech Services Ltd. (www.hllhites.com)

Date of incorporation	03.04.2014
Schedule	Uncategorised
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Health & Family Welfare (Department of Health and Family Welfare)
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	HLL Lifecare Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Thiruvananthapuram-Kerala
No. of regular employees (as on 31.03.2024)	122
Credit Rating / Agency	-

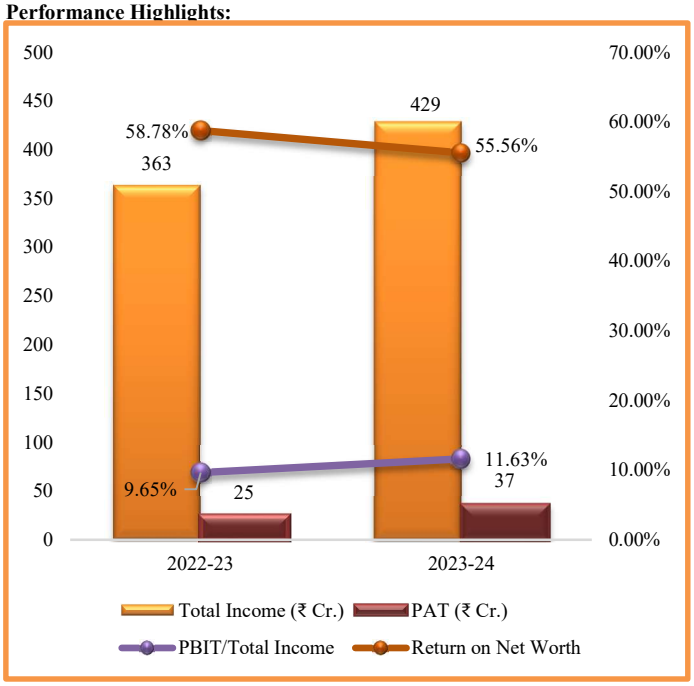
Industrial /Business Operations:

HLL Infra Tech Services Ltd. is providing Consultancy and allied services in the area of infrastructure development, facilities management, procurement consultancy and bio medical engineering services etc.

Significant Events:

1. Inauguration of AIIMS-Guwahati by Hon'bl Prime Minister of India on 14th April 2023.
2. Foundation stone of AIIMS Bibinagar .was laid by Hon'bl Prime Minister of India on 8th April 2023.
3. Inauguration of Medical College Kozhikode PMSSY Phase- III Project by Minister, MoHFW (GoI) and Chief Minister, Kerala held on 04.03.2023.
4. Super Specialty block Constructed under PMSSY Phase IV up gradation at GMC Kanpur was handed over to the Client on 06.02.2023.
5. Inauguration of Medical College Alappuzha PMSSY Phase- III Project by Minister for State, GoI and Hon'ble Minister HFWD GoK held on 21.01.2023
6. Foundation stone for construction of Construction of Government

Performance Highlights:



Snapshot of Financial Performance		(₹ lakhs)
STATEMENT OF PROFIT AND LOSS	**2022-23**	**2023-24**
Total Income	**36278**	**42900**
Revenue from Operations	35915	42528
Other Income	363	372
Total Expenditure	**32917**	**37927**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	4644	4706
Depreciation and Amortisation	27	38
Finance Cost	140	15
Exceptional and Extraordinary items	0	0
Other Expenditure (including Contract & Consultancy Expenses)	28106	33168
Profit before tax	**3361**	**4973**
Tax Provisions	860	1266
Profit after tax from continuing operations	2501	3707
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**2501**	**3707**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**402579**	**333344**
Total Share Holders funds	4255	6672
Share Capital	200	200
Total Non-Current Liabilities	**570**	**177**
Long Term Borrowings	0	0
Total Current Liabilities	**397754**	**326495**
Assets	**402579**	**333344**
Total Non-Current Assets	**1030**	**532**
Net Fixed Assets (incl. CWIP)	51	69
Investment	0	0
Total Current Assets	**401549**	**332812**
Cash and Bank balances	379490	310196
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	200	200
Capital Employed	4255	6672
Net worth	4255	6672
EBITDA	3528	5026
Dividend declared/paid	1200	1200
Contribution to Central Exchequer	5023	4518
Asset Turnover Ratio (Times)	0.09	0.12
Net Profit Margin (%)	6.89	8.64
Operating Margin (%)	9.75	11.73
Return on Net worth (%)	58.78	55.56
Return on Assets (%)	0.62	1.11
Return on Capital Employed (%)	82.28	74.76
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	844.07	637.41

HSCC (India) Ltd. (www.hsccltd.co.in)

Date of incorporation	30.03.1983
Schedule	C
Listed (Yes / No)	No
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Housing & Urban Affairs
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	NBCC (India) Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Uttar Pradesh
No. of regular employees (as on 31.03.2024)	160
Credit Rating / Agency	-

Industrial /Business Operations:

The service range of the company comprises of conceptual studies and management consultancy, engineering studies and facility design, project management, procurement, logistics and installation and information technology.

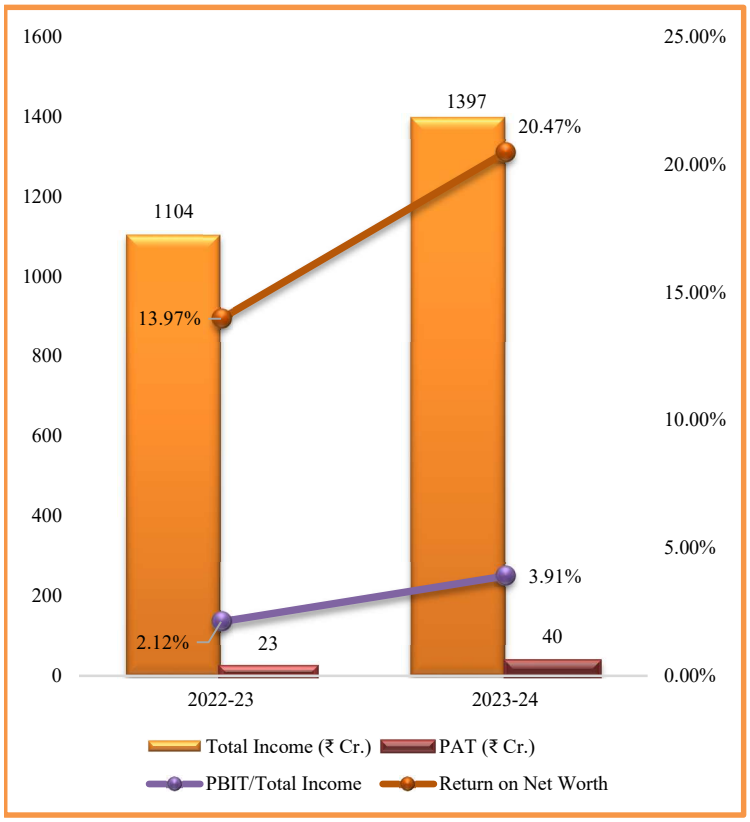
Strategic Issues / Future Outlook:

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.

Financial Performance:

Increase in profit is due to increase in revenue from operations & increase in other income.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**110421**	**139703**
Revenue from Operations	110286	139114
Other Income	135	589
Total Expenditure	**108083**	**134241**
Power and Fuel	37	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	4079	4129
Depreciation and Amortisation	145	172
Finance Cost	0	0
Exceptional and Extraordinary items	0	0
Other Expenditure (including Work & consultancy expenses)	103822	129940
Profit before tax	**2338**	**5462**
Tax Provisions	71	1506
Profit after tax from continuing operations	2267	3956
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**2267**	**3956**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**338668**	**287005**
Total Share Holders funds	16222	19326
Share Capital	180	180
Total Non-Current Liabilities	**566**	**632**
Long Term Borrowings	0	0
Total Current Liabilities	**321880**	**267047**
Assets	**338668**	**287005**
Total Non-Current Assets	**9108**	**7902**
Net Fixed Assets (incl. CWIP)	7140	7076
Investment	0	0
Total Current Assets	**329560**	**279103**
Cash and Bank balances	215242	204569
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	180	180
Capital Employed	16222	19326
Net worth	16222	19326
EBITDA	2483	5634
Dividend declared/paid	518	811
Contribution to Central Exchequer	1005	0
Asset Turnover Ratio (Times)	0.31	0.45
Net Profit Margin (%)	2.05	2.83
Operating Margin (%)	2.12	3.93
Return on Net worth (%)	13.97	20.47
Return on Assets (%)	0.67	1.38
Return on Capital Employed (%)	14.41	28.26
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	679.85	719.83

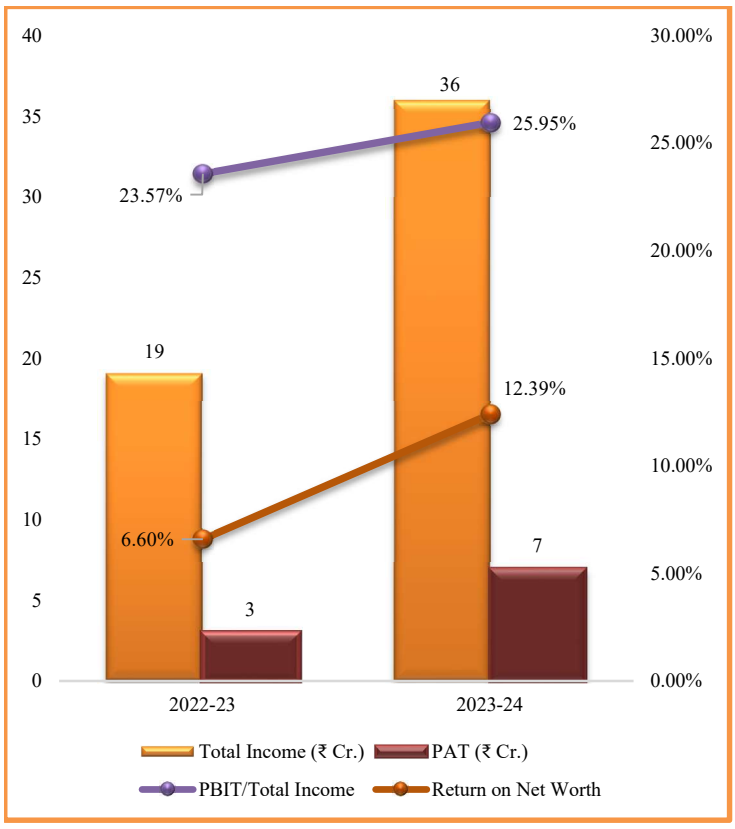
HSRC Infra Services Ltd. (www.hsrc.in)

Date of incorporation	25.07.2012
Schedule	Uncategorised
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Railways
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	Rail Vikas Nigam Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Delhi
No. of regular employees (as on 31.03.2024)	2
Credit Rating / Agency	-

Industrial /Business Operations:

A pre-feasibility study for a dedicated High Speed Rail Corridor between Delhi-Chandigarh-Amritsar has been assigned to HSRC by Ministry of Railways. HSRC has also been entrusted by Ministry of Railways with the task to increase the maximum permissible speed limit.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**1875**	**3645**
Revenue from Operations	1657	3354
Other Income	218	291
Total Expenditure	**1433**	**2699**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	381	542
Depreciation and Amortisation	5	10
Finance Cost	0	0
Exceptional and Extraordinary items	0	0
Other Expenditure	1047	2147
Profit before tax	**442**	**946**
Tax Provisions	112	239
Profit after tax from continuing operations	330	707
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**330**	**707**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**5193**	**6020**
Total Share Holders funds	5002	5708
Share Capital	4500	4500
Total Non-Current Liabilities	**13**	**19**
Long Term Borrowings	0	0
Total Current Liabilities	**178**	**293**
Assets	**5193**	**6020**
Total Non-Current Assets	**28**	**43**
Net Fixed Assets (incl. CWIP)	17	26
Investment	0	0
Total Current Assets	**5165**	**5977**
Cash and Bank balances	2915	3161
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	4500	4500
Capital Employed	5002	5708
Net worth	5002	5708
EBITDA	447	956
Dividend declared/paid	0	0
Contribution to Central Exchequer	0	0
Asset Turnover Ratio (Times)	0.38	0.65
Net Profit Margin (%)	17.6	19.4
Operating Margin (%)	26.67	28.21
Return on Net worth (%)	6.6	12.39
Return on Assets (%)	6.35	11.74
Return on Capital Employed (%)	8.84	16.57
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	33.13	58.76

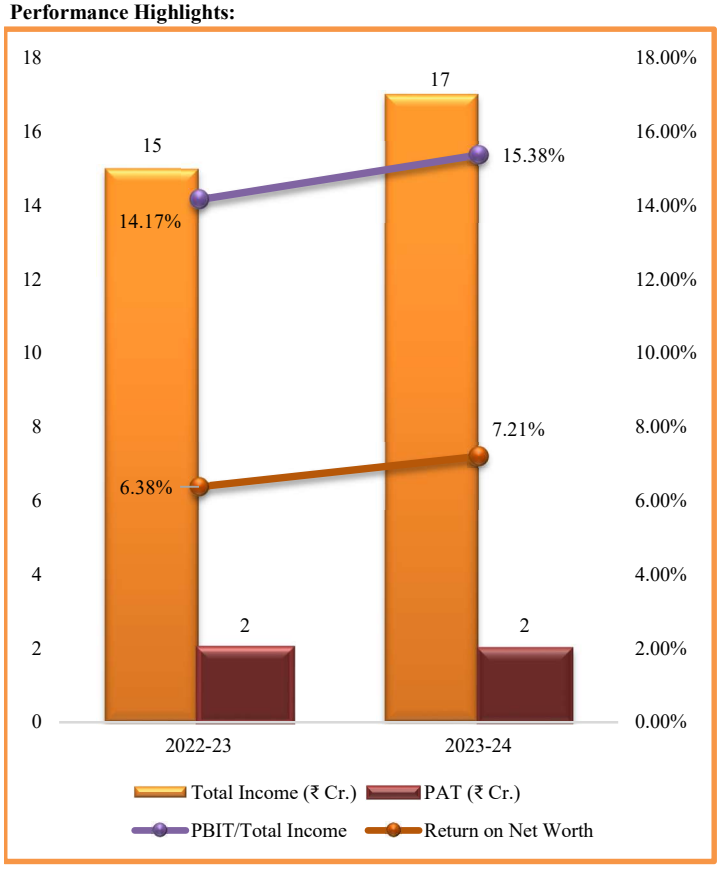
IIFCL Projects Ltd. (www.iifclprojects.com)

Date of incorporation	14.02.2012
Schedule	Uncategorised
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Finance (Department of Financial Services)
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	India Infrastructure Finance Co. Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Delhi
No. of regular employees (as on 31.03.2024)	10
Credit Rating / Agency	-

Industrial /Business Operations:

IIFCL Projects limited (IPL) receives mandate from various National/Regional Governments, Development Authorities, PPP cells, Urban Development Funds and Quasi-Government institutions in order to advise, assist, provide consultancy services and hand hold through the process of planning and implementation of such infrastructure projects.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**1454**	**1703**
Revenue from Operations	1325	1560
Other Income	129	143
Total Expenditure	**1248**	**1441**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	995	1210
Depreciation and Amortisation	10	9
Finance Cost	0	0
Exceptional and Extraordinary items	0	9
Other Expenditure	243	213
Profit before tax	**206**	**262**
Tax Provisions	50	72
Profit after tax from continuing operations	156	190
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**156**	**190**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**2909**	**3044**
Total Share Holders funds	2447	2573
Share Capital	475	475
Total Non-Current Liabilities	**168**	**179**
Long Term Borrowings	0	0
Total Current Liabilities	**294**	**292**
Assets	**2909**	**3044**
Total Non-Current Assets	**196**	**245**
Net Fixed Assets (incl. CWIP)	14	12
Investment	0	0
Total Current Assets	**2713**	**2799**
Cash and Bank balances	1934	2058
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	475	475
Capital Employed	2447	2573
Net worth	2447	2637
EBITDA	216	280
Dividend declared/paid	0	0
Contribution to Central Exchequer	0	0
Asset Turnover Ratio (Times)	0.52	0.57
Net Profit Margin (%)	10.73	11.16
Operating Margin (%)	15.55	17.37
Return on Net worth (%)	6.38	7.21
Return on Assets (%)	5.36	6.24
Return on Capital Employed (%)	8.42	10.18
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	54.15	60.63

India Ports Global Ltd (www.ipgl.co.in)

Date of incorporation	22.01.2015
Schedule	Uncategorised
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Ports, Shipping & Waterways
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	Sagarmala Development Company Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Mumbai/Maharashtra
No. of regular employees (as on 31.03.2024)	7
Credit Rating / Agency	-

Industrial /Business Operations:

The company is carrying on the business of construction and development of ports, its common facilities, equipping and operation of terminals for port activities..

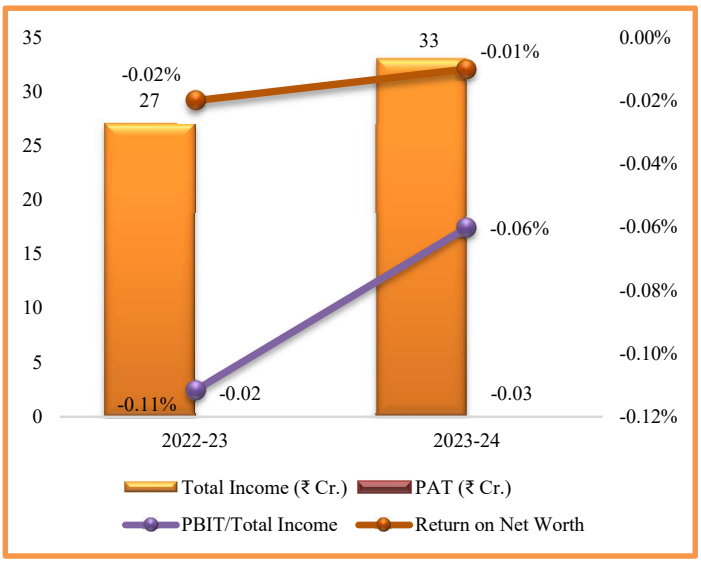
Strategic Issues / Future Outlook:

Company currently engaged in equipping and operation of Chabahar Port, Iran.

Significant Events:

1. Contract for equipping and operation of Chabahar Port was signed on 23rd May, 2016
2. Short Lease Contract was signed on 06th May, 2018.
3. India Ports Global Chabahar Free Zone a wholly owned subsidiary of India Ports Global Limited was incorporated on 03.06.2018 in Iran.
4. Port Operation was started on 25.12.2018 under Short Lease Contract.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**2688**	**3323**
Revenue from Operations	0	0
Other Income	2688	3323
Total Expenditure	**2694**	**3327**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	125	111
Depreciation and Amortisation	2340	2833
Finance Cost	3	2
Exceptional and Extraordinary items	0	0
Other Expenditure	226	381
Profit before tax	**-6**	**-4**
Tax Provisions	-4	-1
Profit after tax from continuing operations	-2	-3
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-2**	**-3**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**27063**	**34539**
Total Share Holders funds	11169	20877
Share Capital	1000	1000
Total Non-Current Liabilities	**12821**	**9998**
Long Term Borrowings	0	0
Total Current Liabilities	**3073**	**3664**
Assets	**27063**	**34539**
Total Non-Current Assets	**20882**	**19191**
Net Fixed Assets (incl. CWIP)	15650	12817
Investment	5028	6070
Total Current Assets	**6181**	**15348**
Cash and Bank balances	6170	15332
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	1000	1000
Capital Employed	11169	20877
Net worth	11169	20877
EBITDA	2337	2831
Dividend declared/paid	0	0
Contribution to Central Exchequer	0	0
Asset Turnover Ratio (Times)	0.11	0.11
Net Profit Margin (%)	-0.07	-0.09
Operating Margin (%)	0	0
Return on Net worth (%)	-0.02	-0.01
Return on Assets (%)	-0.01	-0.01
Return on Capital Employed (%)	-0.03	-0.01
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	0	0

Ircon Akloki-Shirsad Expressway Ltd. (www.ircon.org)

Date of incorporation	23.12.2021
Schedule	Uncategorised
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Railways
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	Ircon International Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Delhi
No. of regular employees (as on 31.03.2024)	1
Credit Rating / Agency	AA(CE) / Care Edge Rating

Industrial /Business Operations:

Presently, the construction activities have started from the appointed date of 10th November 2022. To execute the project of Construction of Eight Lane access controlled Expressway from Km 3.000 to Km 20.200 (Shirsad to Akloli Section SPUR of Vadodara Mumbai Expressway) in the State of Maharashtra on Hybrid Annuity Mode (HAM) under Bharatmala Pariyojana (Phase II Package XIV), in accordance with the Concession Agreement with National Highway Authority of India (NHAI).

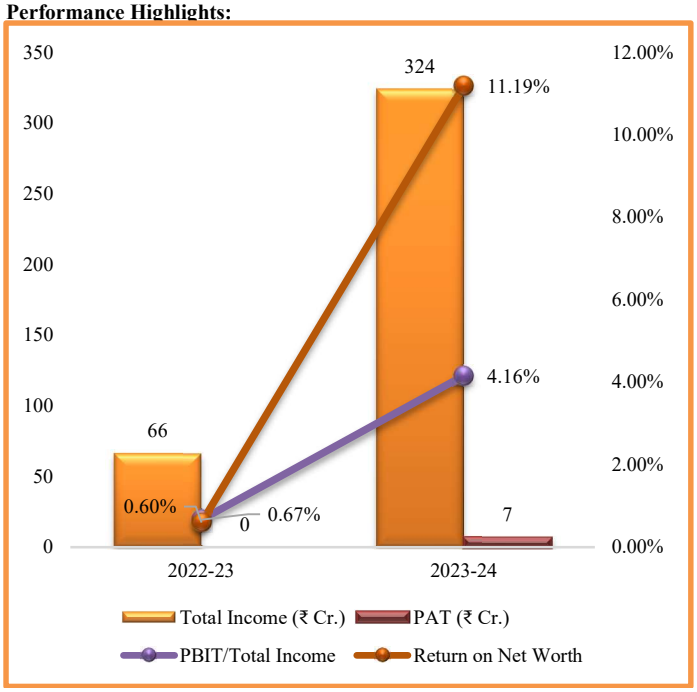
Strategic Issues / Future Outlook:

The project is scheduled to be completed within 548 days from the Appointed Date (i.e. 10.11.2022) and operation period of 15 years commencing from Commercial Operation Date (COD).

Significant Events:

The Concession Agreement signed with NHAI on 27.01.2022 and the construction activities have started from the appointed date of 10th November 2022.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**6584**	**32401**
Revenue from Operations	6542	31878
Other Income	42	523
Total Expenditure	**6542**	**31459**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	23	49
Depreciation and Amortisation	0	0
Finance Cost	2	405
Exceptional and Extraordinary items	0	0
Other Expenditure (Including Project Expenses)	6517	31005
Profit before tax	**42**	**942**
Tax Provisions	11	236
Profit after tax from continuing operations	31	706
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**31**	**706**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**12773**	**29126**
Total Share Holders funds	5180	6309
Share Capital	5	434
Total Non-Current Liabilities	**3070**	**15570**
Long Term Borrowings	3070	15570
Total Current Liabilities	**4523**	**7247**
Assets	**12773**	**29126**
Total Non-Current Assets	**0**	**0**
Net Fixed Assets (incl. CWIP)	0	0
Investment	0	0
Total Current Assets	**12773**	**29126**
Cash and Bank balances	4	3103
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	3075	16004
Capital Employed	8250	21879
Net worth	5180	6309
EBITDA	44	1347
Dividend declared/paid	0	0
Contribution to Central Exchequer	113	784
Asset Turnover Ratio (Times)	1.03	1.55
Net Profit Margin (%)	0.47	2.18
Operating Margin (%)	0.67	4.23
Return on Net worth (%)	0.6	11.19
Return on Assets (%)	0.24	2.42
Return on Capital Employed (%)	0.53	6.16
Debt/Equity Ratio (times)	0.59	2.47
Sales/Capital Employed (%)	79.3	145.7

Ircon Bhoj Morbe Expressway Ltd. (www.ircon.org)

Date of incorporation	06.01.2022
Schedule	Uncategorised
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Railways
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	Ircon International Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Delhi
No. of regular employees (as on 31.03.2024)	1
Credit Rating / Agency	-

Industrial /Business Operations:

Construction of Eight Lane Access Controlled Expressway from Km 69.800 to Km 79.783 (Bhoj to Morbe Section SPUR of Vadodara Mumbai Expressway) in the state of Maharashtra on Hybrid Annuity Mode under Bharatmala Pariyojana (Phase II Pkg XVII) under Hybrid Annuity Model (HAM)

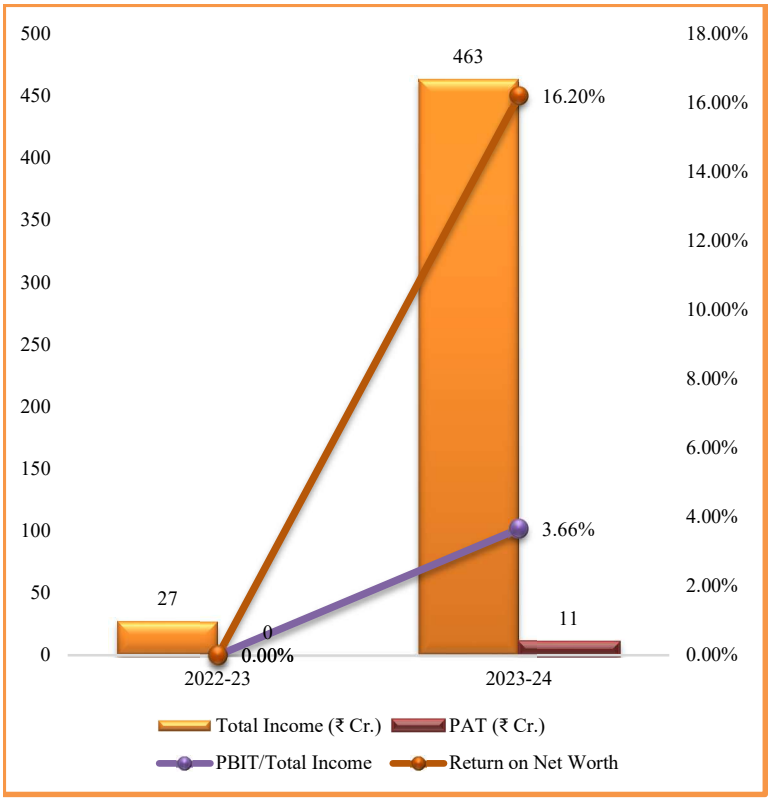
Strategic Issues / Future Outlook:

The project is scheduled to be completed within 910 days from the date of appointment declared by NHAI and agreement was signed with NHAI 18.02.2022.

Significant Events:

Concession agreement signed with NHAI on 18.02.2022 and appointment date has been declared w.e.f. 19.01.2023.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**2661**	**46334**
Revenue from Operations	2661	46331
Other Income	0	3
Total Expenditure	**2661**	**44876**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	28	82
Depreciation and Amortisation	0	0
Finance Cost	0	238
Exceptional and Extraordinary items	0	0
Other Expenditure (Including Project Expenses)	2633	44556
Profit before tax	**0**	**1458**
Tax Provisions	0	367
Profit after tax from continuing operations	0	1091
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**0**	**1091**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**3136**	**34909**
Total Share Holders funds	677	6733
Share Capital	5	520
Total Non-Current Liabilities	**0**	**12937**
Long Term Borrowings	0	12937
Total Current Liabilities	**2459**	**15239**
Assets	**3136**	**34909**
Total Non-Current Assets	**0**	**0**
Net Fixed Assets (incl. CWIP)	0	0
Investment	0	0
Total Current Assets	**3136**	**34909**
Cash and Bank balances	5	458
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	5	13457
Capital Employed	677	19670
Net worth	677	6733
EBITDA	0	1696
Dividend declared/paid	0	0
Contribution to Central Exchequer	0	0
Asset Turnover Ratio (Times)	1.69	2.44
Net Profit Margin (%)	0	2.35
Operating Margin (%)	0	3.66
Return on Net worth (%)	0	16.2
Return on Assets (%)	0	3.13
Return on Capital Employed (%)	0	8.62
Debt/Equity Ratio (times)	0	1.92
Sales/Capital Employed (%)	393.06	235.54

Ircon Davanagere Haveri Highway Ltd. (www.ircon.org)

Date of incorporation	11.05.2017
Schedule	Uncategorised
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Railways
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	Ircon International Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	New Delhi
No. of regular employees (as on 31.03.2024)	2
Credit Rating / Agency	AA- / CARE

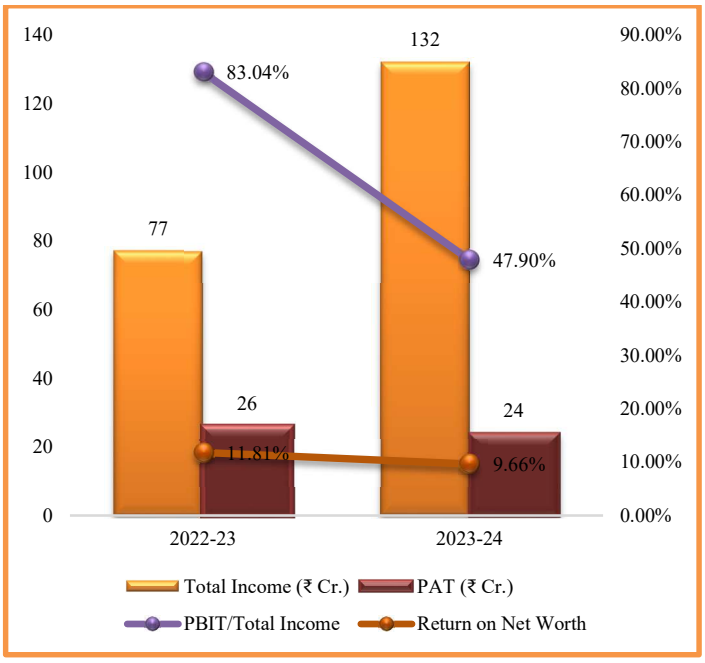
Industrial /Business Operations:

Ircon DHHL was incorporated on 11th May 2017 for execution of Six – laning of Davanagere – Haveri stretch of NH-48 (old NH-4) in the state of Karnataka. The total length of Highway to be constructed is 78.923 Km.

Strategic Issues / Future Outlook:

The Provisional Completion Certificate (PCC) for 71.738 Km out of 78.923 Km of project highway was issued by Independent Engineer (IE) w.e.f. 28.05.2021 by descoping the balance work affected due to local hindrances. The revised bid project cost was finalized by the IE for an amount of ₹949.59 Crore from the original value of ₹1177 Crore as per the terms of CA for adjusting milestone payments already made based on the original BPC and for the payment of Annuities and Interest etc. The descoped works have been rescoped with a Settlement Agreement signed on 25.04.2023with NHAI with the completion date as 31.10.2024.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**7658**	**13197**
Revenue from Operations	1975	6875
Other Income	5683	6322
Total Expenditure	**4187**	**9984**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory of finished goods, work-in-progress & stock in Trade	0	0
Employee Benefit Expenses	77	84
Depreciation and Amortisation	12	16
Finance Cost	2888	3109
Exceptional and Extraordinary items	0	0
Other Expenditure (Including Project Expenses)	1210	6775
Profit before tax	**3471**	**3213**
Tax Provisions	834	825
Profit after tax from continuing operations	2637	2388
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**2637**	**2388**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**61797**	**61127**
Total Share Holders funds	22329	24717
Share Capital	17300	17300
Total Non-Current Liabilities	**34762**	**32251**
Long Term Borrowings	34729	32217
Total Current Liabilities	**4706**	**4159**
Assets	**61797**	**61127**
Total Non-Current Assets	**41921**	**41455**
Net Fixed Assets (incl. CWIP)	116	103
Investment	0	0
Total Current Assets	**19876**	**19672**
Cash and Bank balances	7658	9558
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	52029	49517
Capital Employed	57058	56934
Net worth	22329	24717
EBITDA	6371	6338
Dividend declared/paid	0	0
Contribution to Central Exchequer	71	251
Asset Turnover Ratio (Times)	0.12	0.21
Net Profit Margin (%)	34.43	18.1
Operating Margin (%)	321.97	91.96
Return on Net worth (%)	11.81	9.66
Return on Assets (%)	4.27	3.91
Return on Capital Employed (%)	11.14	11.1
Debt/Equity Ratio (times)	1.56	1.3
Sales/Capital Employed (%)	3.46	12.08

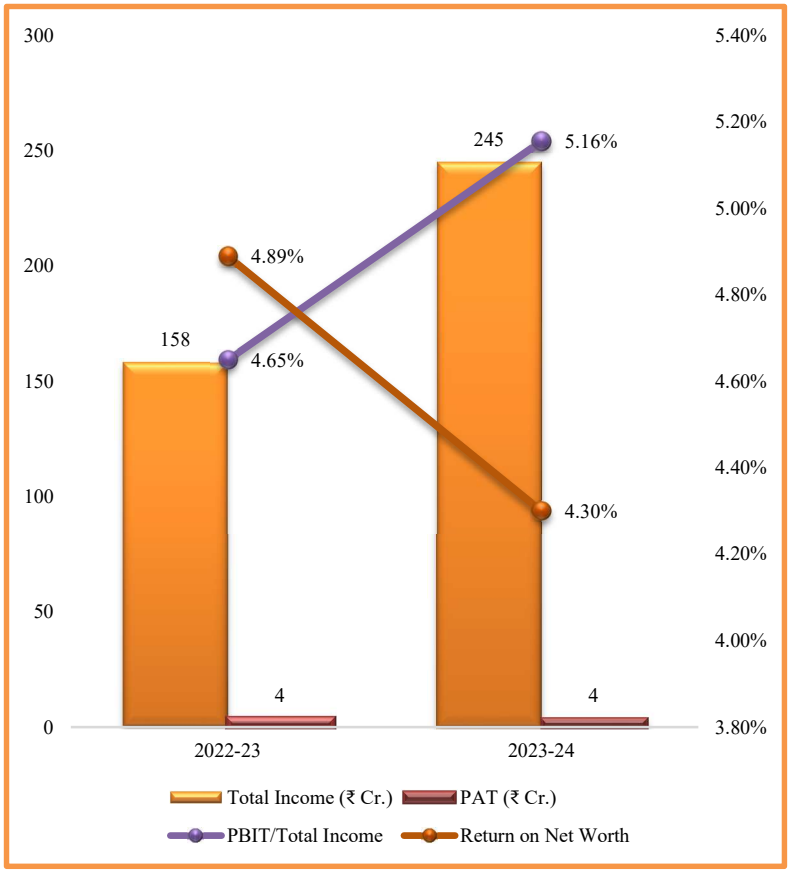
Ircon Gurgaon Rewari Highway Services (www.ircon.org)

Date of incorporation	24.12.2020
Schedule	Uncategorised
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Railways
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	Ircon International Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Delhi
No. of regular employees (as on 31.03.2024)	3
Credit Rating / Agency	AA- / CARE RATINGS

Industrial /Business Operations:

Company is involved in road construction activities as per HAM model. The Company was awarded the work of "upgradation of Gurgaon-Pataudi-Rewari section of NH-352W "(design length of 46. 110 km) as Feeder route in the state of Haryana on Hybrid Annuity Mode valuing Rs.900 Crore (Rupees Nine Hundred Crore only) on competitive bidding basis by National Highways Authority Limited.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**15808**	**24515**
Revenue from Operations	15748	24388
Other Income	60	127
Total Expenditure	**15318**	**23962**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory of finished goods, work-in-progress & stock in Trade	0	0
Employee Benefit Expenses	108	112
Depreciation and Amortisation	0	0
Finance Cost	245	711
Exceptional and Extraordinary items	0	0
Other Expenditure (Including Project Expenses)	14965	23139
Profit before tax	**490**	**553**
Tax Provisions	123	139
Profit after tax from continuing operations	367	414
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**367**	**414**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**15895**	**35034**
Total Share Holders funds	7507	9621
Share Capital	5	5
Total Non-Current Liabilities	**0**	**19651**
Long Term Borrowings	0	19651
Total Current Liabilities	**8388**	**5762**
Assets	**15895**	**35034**
Total Non-Current Assets	**1**	**19320**
Net Fixed Assets (incl. CWIP)	0	0
Investment	0	0
Total Current Assets	**15894**	**15714**
Cash and Bank balances	948	8623
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	5	19656
Capital Employed	7507	29272
Net worth	7507	9621
EBITDA	735	1264
Dividend declared/paid	0	0
Contribution to Central Exchequer	483	0
Asset Turnover Ratio (Times)	1.69	0.96
Net Profit Margin (%)	2.32	1.69
Operating Margin (%)	4.67	5.18
Return on Net worth (%)	4.89	4.3
Return on Assets (%)	2.31	1.18
Return on Capital Employed (%)	9.79	4.32
Debt/Equity Ratio (times)	0	2.04
Sales/Capital Employed (%)	209.78	83.32

Ircon Haridwar Bypass Limited (www.ircon.org)

Date of incorporation	13.01.2022
Schedule	Uncategorised
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Railways
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	Ircon International Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Delhi
No. of regular employees (as on 31.03.2024)	1
Credit Rating / Agency	AA- / CARE

Industrial /Business Operations:

Presently, Concessional Agreement has signed with NHAI on 08.03.2022 and appointed date has been declared w.e.f. 31.10.2022.

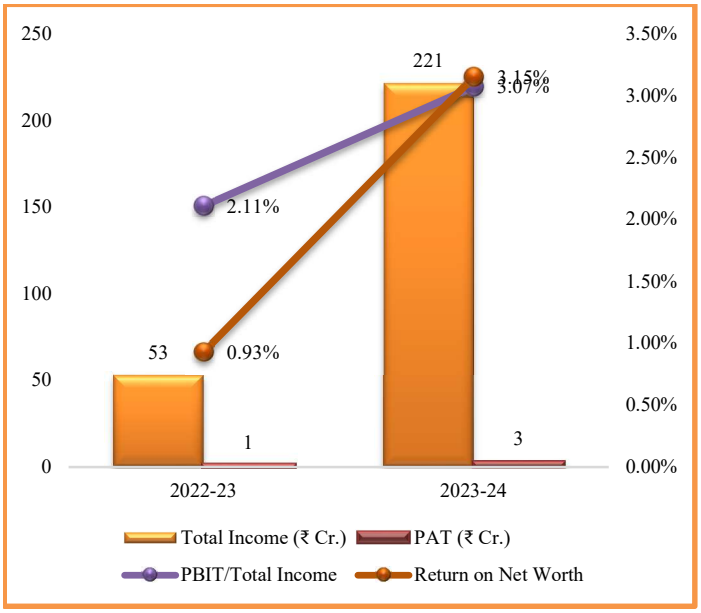
Strategic Issues / Future Outlook:

The project is scheduled to be completed within 730 days from the date of signing of Concessional Agreement as on 08.03.2022 however the anticipated COD is July 2025. NHAI has declared the appointed date w.e.f 31.10.2022.

Significant Events:

The Concession Agreement signed with NHAI on 08.03.2022 NHAI has declared the appointed date w.e.f 31.10.2022.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**5308**	**22120**
Revenue from Operations	5204	21870
Other Income	104	250
Total Expenditure	**5205**	**21759**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	25	48
Depreciation and Amortisation	0	0
Finance Cost	9	319
Exceptional and Extraordinary items	0	0
Other Expenditure (Including Project Expenses)	5171	21392
Profit before tax	**103**	**361**
Tax Provisions	26	90
Profit after tax from continuing operations	77	271
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**77**	**271**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**8762**	**24557**
Total Share Holders funds	8299	8590
Share Capital	5	5
Total Non-Current Liabilities	**0**	**11297**
Long Term Borrowings	0	11297
Total Current Liabilities	**463**	**4670**
Assets	**8762**	**24557**
Total Non-Current Assets	**0**	**0**
Net Fixed Assets (incl. CWIP)	0	0
Investment	0	0
Total Current Assets	**8762**	**24557**
Cash and Bank balances	45	523
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	5	11302
Capital Employed	8299	19887
Net worth	8299	8590
EBITDA	112	680
Dividend declared/paid	0	0
Contribution to Central Exchequer	175	361
Asset Turnover Ratio (Times)	1.21	1.33
Net Profit Margin (%)	1.45	1.23
Operating Margin (%)	2.15	3.11
Return on Net worth (%)	0.93	3.15
Return on Assets (%)	0.88	1.1
Return on Capital Employed (%)	1.35	3.42
Debt/Equity Ratio (times)	0	1.32
Sales/Capital Employed (%)	62.71	109.97

Ircon Infrastructure & Services Ltd. (www.irconisl.com)

Date of incorporation	30.09.2009
Schedule	Uncategorised
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Railways
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	Ircon International Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	South/Delhi
No. of regular employees (as on 31.03.2024)	30
Credit Rating / Agency	-

Industrial /Business Operations:

Ircon ISL sub-lease MFCs to third parties to provide facilities and amenities to users of the Indian Railway System. Ircon ISL is also engaged in providing Project Management Consultancy Services for Buildings, Roads, Bridges, Railways projects, etc. Ircon ISL also supply manpower and Lease out the Track Machines

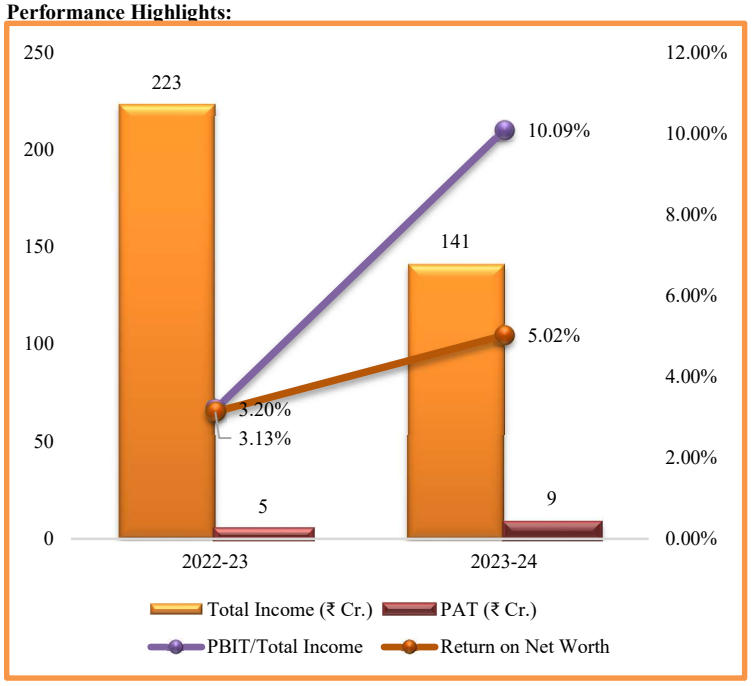
Strategic Issues / Future Outlook:

Ircon ISL has explored its business in India as well as overseas in the field for construction of Buildings, Roads, Bridges, Real Estate, Railways, etc.

Significant Events:

Ircon ISL has explored its business in area of infrastructure developer and as a renowned service provider for all types of infrastructure projects.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**22285**	**14094**
Revenue from Operations	21891	13607
Other Income	394	487
Total Expenditure	**21572**	**12672**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	20	207
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	1184	1209
Depreciation and Amortisation	454	463
Finance Cost	0	0
Exceptional and Extraordinary items	0	0
Other Expenditure (Including Operating Expenses)	19914	10793
Profit before tax	**713**	**1422**
Tax Provisions	180	536
Profit after tax from continuing operations	533	886
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**533**	**886**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**37647**	**36002**
Total Share Holders funds	17026	17661
Share Capital	6500	6500
Total Non-Current Liabilities	**4586**	**3640**
Long Term Borrowings	0	0
Total Current Liabilities	**16035**	**14701**
Assets	**37647**	**36002**
Total Non-Current Assets	**10598**	**10147**
Net Fixed Assets (incl. CWIP)	10050	9780
Investment	0	0
Total Current Assets	**27049**	**25855**
Cash and Bank balances	13640	14388
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	6500	6500
Capital Employed	17026	17661
Net worth	17026	17661
EBITDA	1167	1885
Dividend declared/paid	0	250
Contribution to Central Exchequer	893	928
Asset Turnover Ratio (Times)	0.60	0.38
Net Profit Margin (%)	2.39	6.29
Operating Margin (%)	3.26	10.45
Return on Net worth (%)	3.13	5.02
Return on Assets (%)	1.42	2.46
Return on Capital Employed (%)	4.19	8.05
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	128.57	77.05

Ircon International Ltd. (www.ircon.org)

Date of incorporation	28.04.1976
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Navratna
Administrative Ministry	Ministry of Railways
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	Holding
Number of Subsidiaries	11
Share of Central Government	65.17 %
Share of Holding Company	-
Registered office	New Delhi-Delhi
No. of regular employees (as on 31.03.2024)	857
Credit Rating / Agency	CARE AAA;Stable / CARE Ratings

Industrial /Business Operations:

The Company started its operations in 1977-78 and entered the international market in a big way with a major breakthrough in Iraq followed by Algeria. Completion of project in time conforming to exacting international standards earned for IRCON its reputation as one of the leading construction companies of India. Commencing its operations exclusively in the railway sector, the Company diversified its activities in 1985 to other areas of construction. The core competence of IRCON is in Railways, Highways Extra High Tension sub-station engineering and Construction.

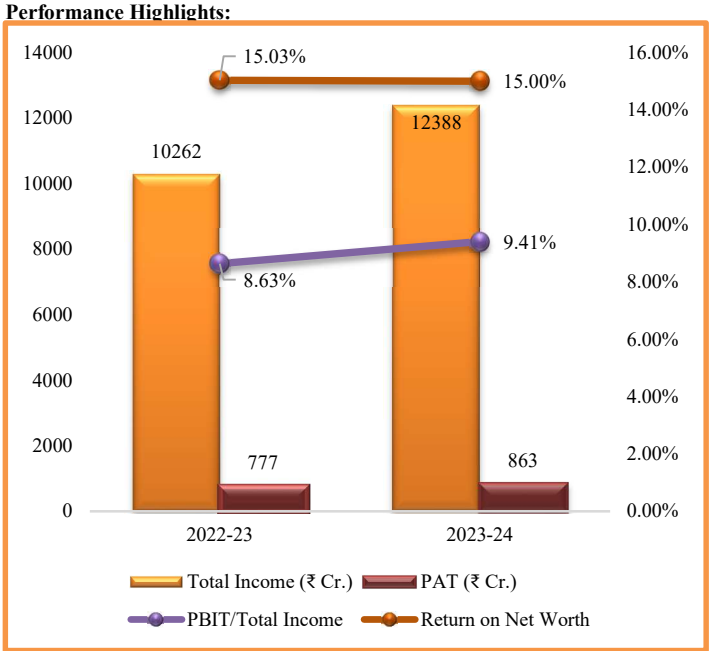
Strategic Issues / Future Outlook:

Government thrust on infrastructure building, upgradation and safety is boosting future prospects of the company. The company is performing well and stabilizing itself in new bidding environment after change of government policy from nomination to bidding.

Significant Events:

IRCON has upgraded to Navratna PSU on 12th October 2023 by Department of Public Enterprises. Government of India has come up with Offer for Sale (OFS) of 8.01% Equity Shares, which has received overhelming response from the investors in all the categories. The OFS of the company oversubscribed in all the categories i.e. Institutional, Retail and Employees.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**1026163**	**1238785**
Revenue from Operations	992120	1195040
Other Income	34043	43745
Total Expenditure	**937844**	**1123231**
Power and Fuel	630	803
Materials Consumed (incl. stores & spares)	39208	53155
Purchase of Stock in Trade	0	0
Changes in inventory	4560	-3912
Employee Benefit Expenses	26470	30709
Depreciation and Amortisation	3773	3621
Finance Cost	280	961
Exceptional and Extraordinary items	0	0
Other Expenditure (Including Project Expenses)	862923	1037894
Profit before tax	**88319**	**115554**
Tax Provisions	10636	29264
Profit after tax from continuing operations	77683	86290
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**77683**	**86290**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**1367641**	**1408413**
Total Share Holders funds	517848	577176
Share Capital	18810	18810
Total Non-Current Liabilities	**153235**	**184366**
Long Term Borrowings	0	0
Total Current Liabilities	**696558**	**646871**
Assets	**1367641**	**1408413**
Total Non-Current Assets	**332884**	**375899**
Net Fixed Assets (incl. CWIP)	19433	20726
Investment	258991	281895
Total Current Assets	**1034757**	**1032514**
Cash and Bank balances	478532	442913
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	18810	18810
Capital Employed	517848	577176
Net worth	516926	575133
EBITDA	92372	120136
Dividend declared/paid	23042	28215
Contribution to Central Exchequer	48358	63999
Asset Turnover Ratio (Times)	0.78	0.89
Net Profit Margin (%)	7.57	6.97
Operating Margin (%)	8.93	9.75
Return on Net worth (%)	15.03	15
Return on Assets (%)	5.68	6.13
Return on Capital Employed (%)	17.11	20.19
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	191.59	207.05

Ircon Ludhiana Rupnagar Highway Ltd. (www.ircon.org)

Date of incorporation	24.12.2021
Schedule	Uncategorised
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Railways
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	Ircon International Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Delhi
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	AA CE / Care Rating

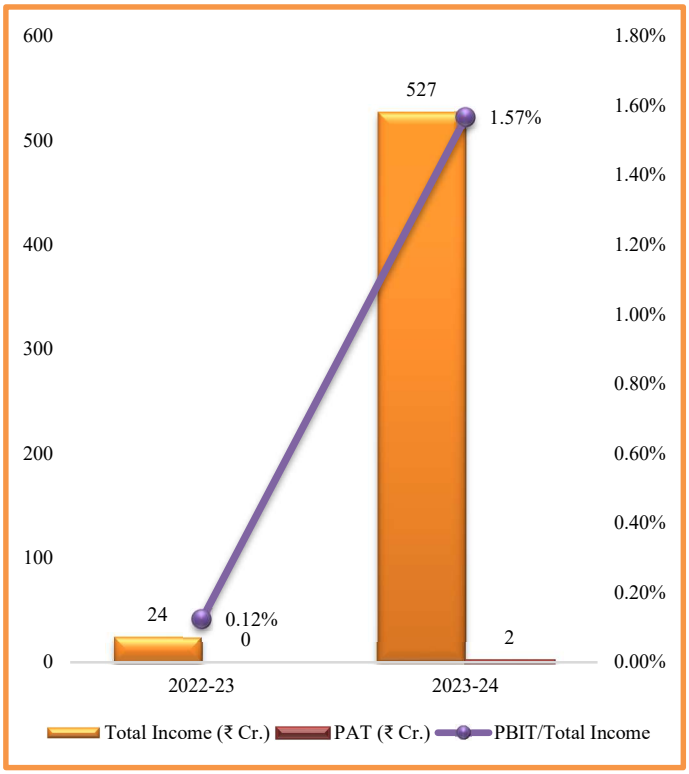
Industrial /Business Operations:

Presently, Concession agreement signed with NHAI on 25.03.2023. and appointment date has been declared w.e.f. 16.02.2023.

Strategic Issues / Future Outlook:

The project is scheduled to be completed within 730 days from the date of appointment declared by NHAI.
NHAI has declared the appointed date w.e.f. 16.02.2023.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**2422**	**52678**
Revenue from Operations	2422	52664
Other Income	0	14
Total Expenditure	**2422**	**52473**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	25	43
Depreciation and Amortisation	0	0
Finance Cost	3	620
Exceptional and Extraordinary items	0	0
Other Expenditure (Including Project Expenses)	2394	51810
Profit before tax	**0**	**205**
Tax Provisions	0	52
Profit after tax from continuing operations	0	153
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**0**	**153**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**2879**	**36279**
Total Share Holders funds	94	5943
Share Capital	5	362
Total Non-Current Liabilities	**0**	**19700**
Long Term Borrowings	0	19700
Total Current Liabilities	**2785**	**10636**
Assets	**2879**	**36279**
Total Non-Current Assets	**0**	**0**
Net Fixed Assets (incl. CWIP)	0	0
Investment	0	0
Total Current Assets	**2879**	**36279**
Cash and Bank balances	12	216
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	5	20062
Capital Employed	94	25643
Net worth	94	5943
EBITDA	3	825
Dividend declared/paid	0	0
Contribution to Central Exchequer	52	36
Asset Turnover Ratio (Times)	1.68	2.69
Net Profit Margin (%)	0	0.29
Operating Margin (%)	0.12	1.57
Return on Net worth (%)	0	2.57
Return on Assets (%)	0	0.42
Return on Capital Employed (%)	3.19	3.22
Debt/Equity Ratio (times)	0	3.31
Sales/Capital Employed (%)	2576.6	205.37

Ircon PB Tollway Ltd. (www.ircon.org)

Date of incorporation	30.09.2014
Schedule	Uncategorised
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Railways
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	Ircon International Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	South/Delhi
No. of regular employees (as on 31.03.2024)	2
Credit Rating / Agency	-

Industrial /Business Operations:

Business Operation of Company is to construct Bikaner Phalodi Project Highway on NH-15 in the State of Rajasthan, maintenance of highway, and operating the toll highway over Concession Period of 26 years from the appointed date of 14.10.2015.

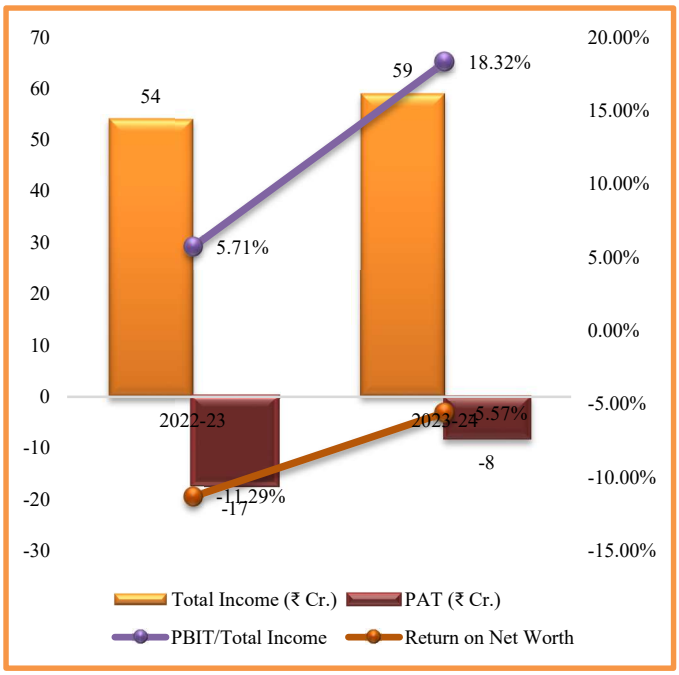
Strategic Issues / Future Outlook:

The Bikaner-Phalodi Highway Project has been commissioned has entered into Operation Maintenance Phase on attaining Provisional Commercial Operations Date from 15.02.2019. The project has started generating revenue from toll plazas.

Significant Events:

Bikaner-Phalodi Highway Project has been commissioned and has entered into Operation and Maintenance Phase. Revenue from toll operations has started generating.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**5448**	**5902**
Revenue from Operations	5401	5738
Other Income	47	164
Total Expenditure	**7165**	**6678**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	183	130
Depreciation and Amortisation	2309	1423
Finance Cost	2028	1857
Exceptional and Extraordinary items	0	0
Other Expenditure	2645	3268
Profit before tax	**-1717**	**-776**
Tax Provisions	0	0
Profit after tax from continuing operations	-1717	-776
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-1717**	**-776**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**47194**	**42225**
Total Share Holders funds	15207	13944
Share Capital	16500	16500
Total Non-Current Liabilities	**23536**	**17799**
Long Term Borrowings	19924	16259
Total Current Liabilities	**8451**	**10482**
Assets	**47194**	**42225**
Total Non-Current Assets	**42786**	**37448**
Net Fixed Assets (incl. CWIP)	42786	37439
Investment	0	0
Total Current Assets	**4408**	**4777**
Cash and Bank balances	1478	1653
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	36424	32759
Capital Employed	35131	30203
Net worth	15207	13944
EBITDA	2620	2504
Dividend declared/paid	0	0
Contribution to Central Exchequer	48	96
Asset Turnover Ratio (Times)	0.11	0.13
Net Profit Margin (%)	-31.52	-13.15
Operating Margin (%)	5.76	18.84
Return on Net worth (%)	-11.29	-5.57
Return on Assets (%)	-3.64	-1.84
Return on Capital Employed (%)	0.89	3.58
Debt/Equity Ratio (times)	1.31	1.17
Sales/Capital Employed (%)	15.37	19

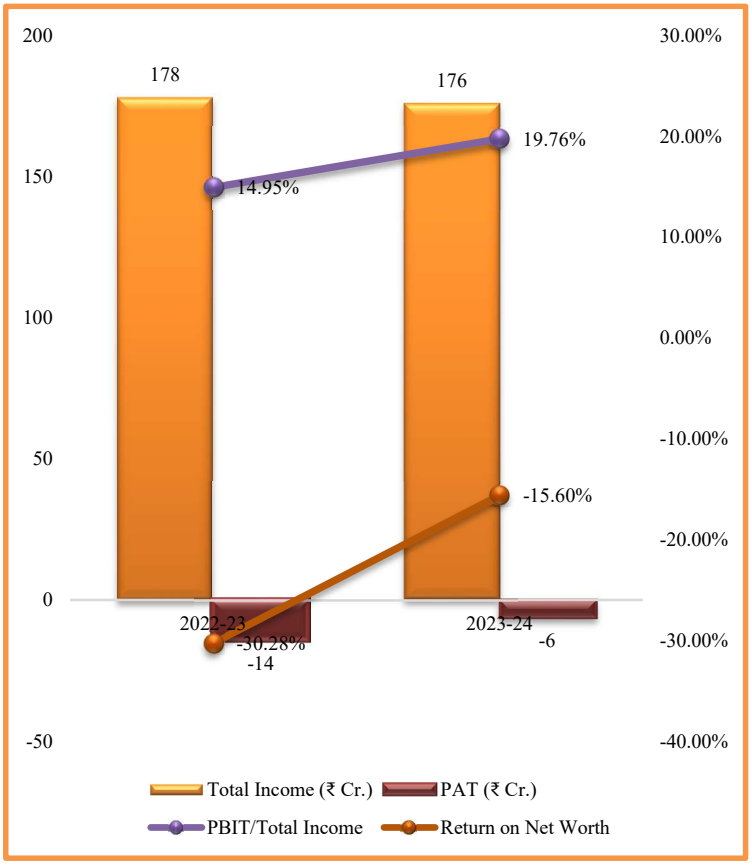
Ircon Shivpuri Guna Tollway Ltd. (www.ircon.org)

Date of incorporation	12.05.2015
Schedule	Uncategorised
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Railways
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	Ircon International Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Delhi
No. of regular employees (as on 31.03.2024)	4
Credit Rating / Agency	CARE AAA (CE) / CARE Ratings Li

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

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**17751**	**17588**
Revenue from Operations	17576	16943
Other Income	175	645
Total Expenditure	**19185**	**18227**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	156	136
Depreciation and Amortisation	4256	4583
Finance Cost	4087	4114
Exceptional and Extraordinary items	0	0
Other Expenditure (Including Project Expenses)	10686	9394
Profit before tax	**-1434**	**-639**
Tax Provisions	0	0
Profit after tax from continuing operations	-1434	-639
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-1434**	**-639**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**64545**	**67948**
Total Share Holders funds	4736	4097
Share Capital	15000	15000
Total Non-Current Liabilities	**48881**	**46720**
Long Term Borrowings	48878	46717
Total Current Liabilities	**10928**	**17131**
Assets	**64545**	**67948**
Total Non-Current Assets	**58221**	**53967**
Net Fixed Assets (incl. CWIP)	57888	53651
Investment	0	0
Total Current Assets	**6324**	**13981**
Cash and Bank balances	6073	11678
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	63878	61717
Capital Employed	53614	50814
Net worth	4736	4097
EBITDA	6909	8058
Dividend declared/paid	0	0
Contribution to Central Exchequer	438	361
Asset Turnover Ratio (Times)	0.28	0.27
Net Profit Margin (%)	-8.08	-3.63
Operating Margin (%)	15.09	20.51
Return on Net worth (%)	-30.28	-15.60
Return on Assets (%)	-2.22	-0.94
Return on Capital Employed (%)	4.95	6.84
Debt/Equity Ratio (times)	10.32	11.40
Sales/Capital Employed (%)	32.78	33.34

Ircon Vadodara Kim Expressway Ltd. (www.ircon.org)

Date of incorporation	16.05.2018
Schedule	Uncategorised
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Railways
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	Ircon International Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	New Delhi-Delhi
No. of regular employees (as on 31.03.2024)	3
Credit Rating / Agency	-

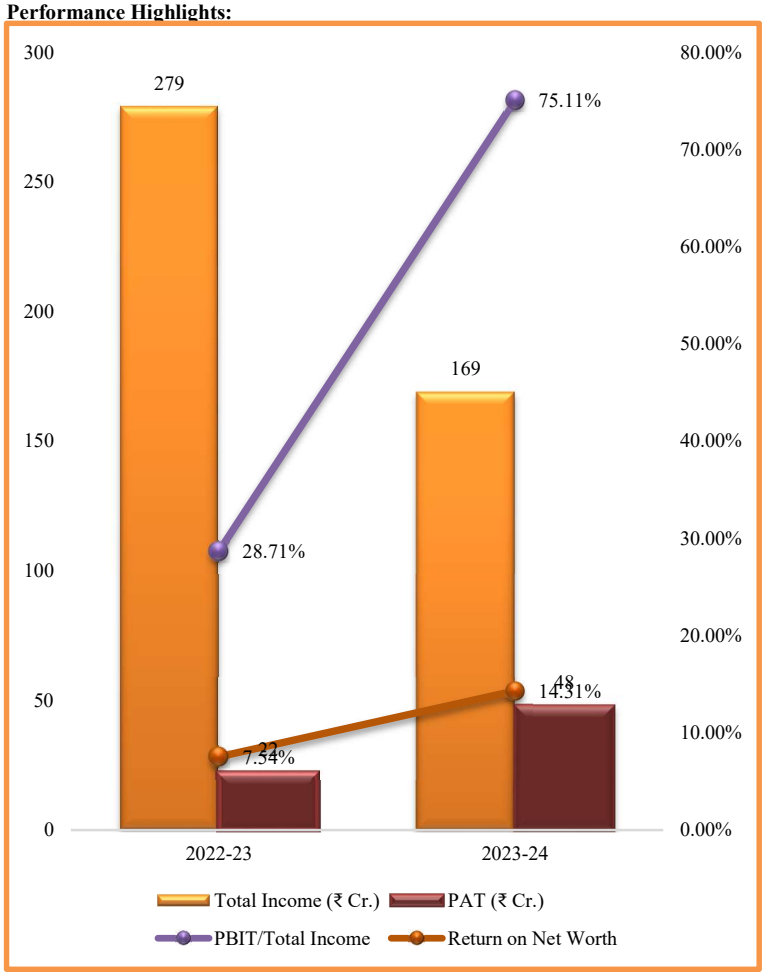
Industrial /Business Operations:

Construction of project highway: Eight lane Vadodara Kim Expressway in the state of Gujarat.

Strategic Issues /Future Outlook:

The Company is in the advanced stage of developing and establishing and does not have any strategic issues yet

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**27900**	**16871**
Revenue from Operations	20544	4299
Other Income	7356	12572
Total Expenditure	**24961**	**10415**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	134	106
Depreciation and Amortisation	0	0
Finance Cost	5072	6216
Exceptional and Extraordinary items	0	0
Other Expenditure	19755	4093
Profit before tax	**2939**	**6456**
Tax Provisions	765	1644
Profit after tax from continuing operations	2174	4812
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**2174**	**4812**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**105170**	**104278**
Total Share Holders funds	28821	33633
Share Capital	1000	1000
Total Non-Current Liabilities	**69359**	**62969**
Long Term Borrowings	68964	62068
Total Current Liabilities	**6990**	**7676**
Assets	**105170**	**104278**
Total Non-Current Assets	**84305**	**80759**
Net Fixed Assets (incl. CWIP)	0	0
Investment	0	0
Total Current Assets	**20865**	**23519**
Cash and Bank balances	3362	4379
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	69964	63068
Capital Employed	97785	95701
Net worth	28821	33633
EBITDA	8011	12672
Dividend declared/paid	0	0
Contribution to Central Exchequer	701	513
Asset Turnover Ratio (Times)	0.28	0.16
Net Profit Margin (%)	7.79	28.52
Operating Margin (%)	38.99	294.77
Return on Net worth (%)	7.54	14.31
Return on Assets (%)	2.07	4.61
Return on Capital Employed (%)	8.19	13.24
Debt/Equity Ratio (times)	2.39	1.85
Sales/Capital Employed (%)	21.01	4.49

Konkan Railway Corporation Ltd. (www.konkanrailway.com)

Date of incorporation	19.07.1990
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	-
Administrative Ministry	Ministry of Railways
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	-
Share of Central Government	85.23 %
Share of Holding Company	-
Registered office	Thane-Maharashtra
No. of regular employees (as on 31.03.2024)	5325
Credit Rating / Agency	AAA(CE) / ICRA

Industrial /Business Operations:

KRCL operates the Konkan Railway a railway system of route length of 741 km from Roha to Thokur passing through the western coast of Maharashtra, Goa and Karnataka states. It operates an average of 52 passenger trains and 15 freight trains per day. KRCL also execute projects, undertake consultancy contracts, design and inspection projects.

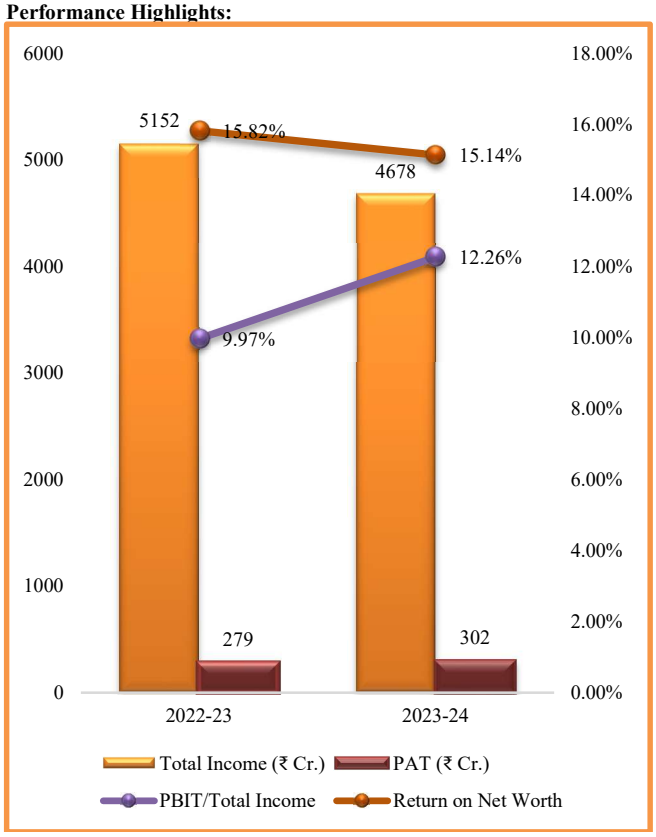
Strategic Issues / Future Outlook:

Lack of industries along the west coast, not connected to any of the ports along the west coast, National Highway running parallel to track etc. are some of strategic issues faced by the company.
Future outlook include attempts to run more freight trains and bag new projects to improve profitability of the company. The company plan to switch over to electric traction once the ongoing route electrification project is commissioned.

Significant Events:

During the year 2023-24, KRCL exited from the Joint Venture viz. Jaigarh Digni Rail Link Limited (JDRL) by transferring the shares to JSWJPL.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**515224**	**467753**
Revenue from Operations	502876	446163
Other Income	12348	21590
Total Expenditure	**487331**	**437579**
Power and Fuel	35609	22658
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	-1130	-190
Employee Benefit Expenses	74233	76565
Depreciation and Amortisation	11947	16265
Finance Cost	23451	27191
Exceptional and Extraordinary items	0	0
Other Expenditure (Including Train Operation and Project Expenses)	343221	295090
Profit before tax	**27893**	**30174**
Tax Provisions	0	0
Profit after tax from continuing operations	27893	30174
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**27893**	**30174**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**882360**	**936017**
Total Share Holders funds	179244	202182
Share Capital	586512	586512
Total Non-Current Liabilities	**412928**	**366267**
Long Term Borrowings	302332	250674
Total Current Liabilities	**290188**	**367568**
Assets	**882360**	**936017**
Total Non-Current Assets	**546317**	**559416**
Net Fixed Assets (incl. CWIP)	538678	552283
Investment	0	0
Total Current Assets	**336043**	**376601**
Cash and Bank balances	59258	36690
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	888844	837186
Capital Employed	481576	452856
Net worth	176332	199270
EBITDA	63291	73630
Dividend declared/paid	0	0
Contribution to Central Exchequer	2302	3289
Asset Turnover Ratio (Times)	0.59	0.51
Net Profit Margin (%)	5.41	6.45
Operating Margin (%)	10.21	12.86
Return on Net worth (%)	15.82	15.14
Return on Assets (%)	3.16	3.22
Return on Capital Employed (%)	10.66	12.67
Debt/Equity Ratio (times)	1.71	1.26
Sales/Capital Employed (%)	104.42	98.52

MECON Ltd. (www.meconlimited.co.in)

Date of incorporation	31.03.1973
Schedule	A
Listed (Yes / No)	No
Ratna Status	Miniratna-II
Administrative Ministry	Ministry of Steel
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	-
Share of Central Government	100 %
Share of Holding Company	-
Registered office	Ranchi-Jharkhand
No. of regular employees (as on 31.03.2024)	1012
Credit Rating / Agency	A2 / ICRA LIMITED

Industrial /Business Operations:

MECON is India's front-line Design, Engineering Consultancy, Project Management Consultancy and Contracting organization offering full range of services required for setting-up of projects from concept to commissioning including turnkey execution. MECON provides entire gamut of services (as listed in Sl. No. 1.5 above) across three business verticals viz. Metals and Mining, Energy, Infrastructure as well as other strategic sectors.

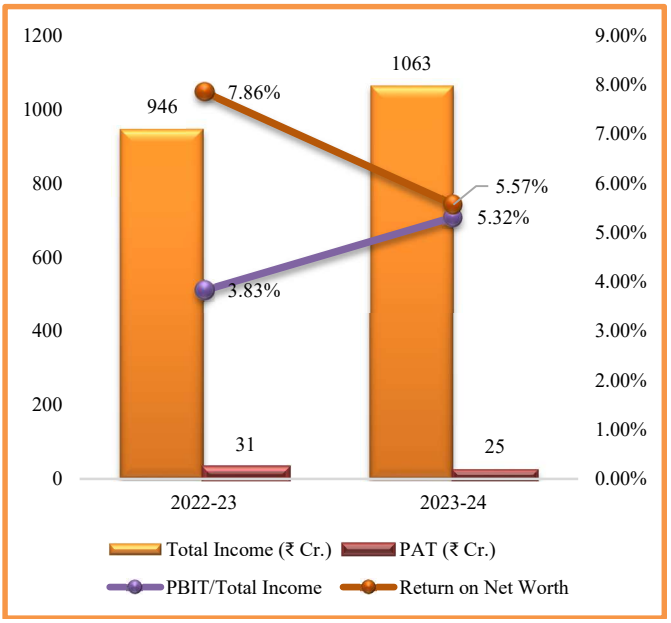
Strategic Issues / Future Outlook:

MECON has distinguished itself through adept management and interdisciplinary engineering, enabling the successful completion of diverse and complex projects. Positioned strongly in national steel capacity building, MECON has diversified its products and clientele to mitigate market uncertainties.

Significant Events:

Achieved highest ever Revenue from Operation of Rs.1,012.82 Cr. Commissioning of Greenfield 3 MTPA Integrated Steel plant of NMDC at Nagarnar. The commissioning also marked the beginning of MECON's maiden venture into the area of Operation Maintenance.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**94594**	**106328**
Revenue from Operations	88946	101282
Other Income	5648	5046
Total Expenditure	**91193**	**101120**
Power and Fuel	531	474
Materials Consumed (incl. stores & spares)	44716	56089
Purchase of Stock in Trade	0	0
Changes in inventory	687	796
Employee Benefit Expenses	33670	33148
Depreciation and Amortisation	746	1097
Finance Cost	221	445
Exceptional and Extraordinary items	-2101	0
Other Expenditure	12723	9071
Profit before tax	**3401**	**5208**
Tax Provisions	300	2756
Profit after tax from continuing operations	3101	2452
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**3101**	**2452**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**144672**	**169459**
Total Share Holders funds	39444	43997
Share Capital	4014	4014
Total Non-Current Liabilities	**32555**	**24973**
Long Term Borrowings	0	0
Total Current Liabilities	**72673**	**100489**
Assets	**144672**	**169459**
Total Non-Current Assets	**23989**	**17893**
Net Fixed Assets (incl. CWIP)	8628	8935
Investment	12	12
Total Current Assets	**120683**	**151566**
Cash and Bank balances	64250	80451
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	4014	4014
Capital Employed	39444	43997
Net worth	39444	43997
EBITDA	2267	6750
Dividend declared/paid	411	930
Contribution to Central Exchequer	8008	6959
Asset Turnover Ratio (Times)	0.66	0.68
Net Profit Margin (%)	3.28	2.31
Operating Margin (%)	1.71	5.58
Return on Net worth (%)	7.86	5.57
Return on Assets (%)	2.14	1.45
Return on Capital Employed (%)	9.18	12.85
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	225.5	230.2

Mineral Exploration Corporation Ltd. (www.mecl.co.in)

Date of incorporation	21.10.1972
Schedule	B
Listed (Yes / No)	No
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Mines
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	-
Share of Central Government	100 %
Share of Holding Company	-
Registered office	Nagpur-Maharashtra
No. of regular employees (as on 31.03.2024)	823
Credit Rating / Agency	-

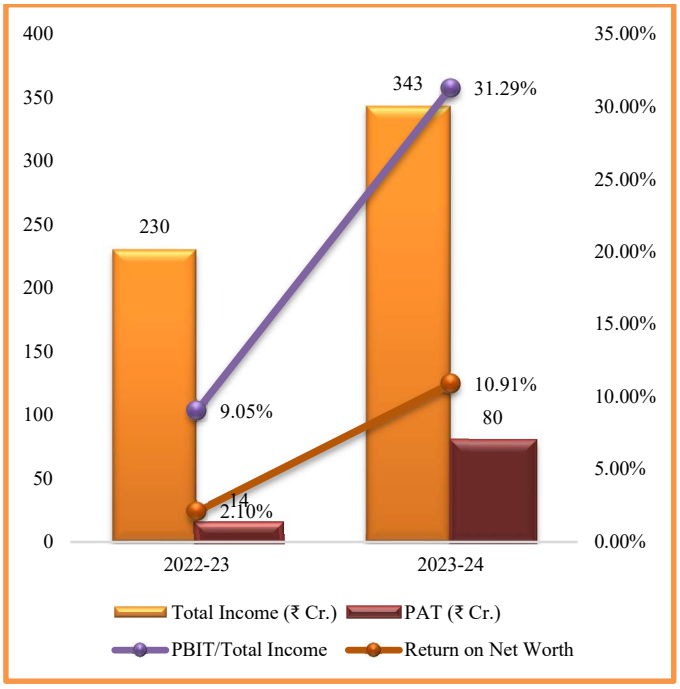
Industrial /Business Operations:

MECL is a service organization and is carrying out regional and 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, regional detailed exploration through NMET and Contractual exploration work for exploration of various minerals and other associated work on behalf of Central / state Government and other agencies including Public / Private Sector Companies.

Strategic Issues / Future Outlook:

MECL which is entirely dependent on providing integrated exploration services. However to tide over the emergent challenging situation MECL has initiated engagement with prospective client organizations. In addition MECL also foresee opportunities in the following for its expansion of business portfolio.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**23030**	**34307**
Revenue from Operations	21234	31599
Other Income	1796	2708
Total Expenditure	**20945**	**23574**
Power and Fuel	1853	2599
Materials Consumed (incl. stores & spares)	1291	1854
Purchase of Stock in Trade	0	0
Changes in inventory	7	0
Employee Benefit Expenses	10574	10628
Depreciation and Amortisation	1258	1233
Finance Cost	0	0
Exceptional and Extraordinary items	0	0
Other Expenditure	5962	7260
Profit before tax	**2085**	**10733**
Tax Provisions	691	2692
Profit after tax from continuing operations	1394	8041
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**1394**	**8041**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**74731**	**84039**
Total Share Holders funds	66277	73717
Share Capital	11955	11955
Total Non-Current Liabilities	**62**	**67**
Long Term Borrowings	0	0
Total Current Liabilities	**8392**	**10255**
Assets	**74731**	**84039**
Total Non-Current Assets	**18463**	**21469**
Net Fixed Assets (incl. CWIP)	10821	10933
Investment	975	3000
Total Current Assets	**56268**	**62570**
Cash and Bank balances	30445	45132
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	11955	11955
Capital Employed	66277	73717
Net worth	66277	73717
EBITDA	3343	11966
Dividend declared/paid	3395	418
Contribution to Central Exchequer	4375	4565
Asset Turnover Ratio (Times)	0.3	0.43
Net Profit Margin (%)	6.05	23.44
Operating Margin (%)	9.82	33.97
Return on Net worth (%)	2.1	10.91
Return on Assets (%)	1.87	9.57
Return on Capital Employed (%)	3.15	14.56
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	32.04	42.87

Mumbai Railway Vikas Corporation Ltd.
(www.mrvc.indianrailways.gov.in)

Date of incorporation	12.07.1999
Schedule	A
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Railways
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	-
Share of Central Government	51 %
Share of Holding Company	-
Registered office	Mumbai-Maharashtra
No. of regular employees (as on 31.03.2024)	54
Credit Rating / Agency	-

Industrial /Business Operations:

MRVC is a Joint Venture of MoR and GoM involved in developing rail infrastructure projects i.e. Mumbai Urban Transport Project (MUTP) in Mumbai. MRVC is in the process of implementing the MUTP.

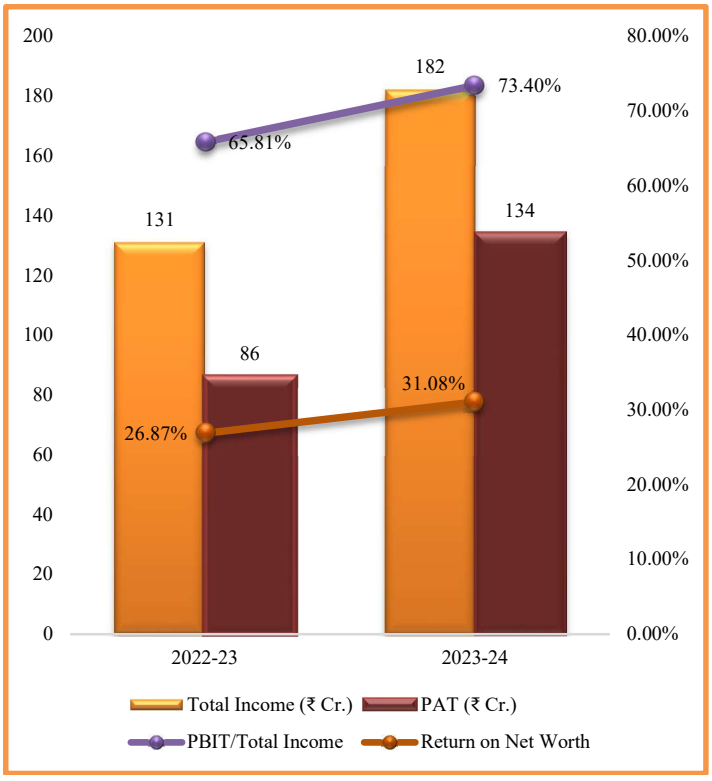
Strategic Issues / Future Outlook:

The company aims to integrate suburban rail capacity enhancement plans with the urban development of Mumbai for which MRVC has prepared a strategic plan for augmenting and strengthening the Mumbai suburban rail network with a horizon of 2034.

Significant Events:

Construction of new station at Digha under Airoli-Kalwa work of MUTP III has been completed by MRVC in January 2023 and CRS sanction for commissioning has also been received. Facilities such as, 4 nos. of 270 m long platform with covered shed, 6 escalators, 2 lifts, 5 subways, 2 booking offices with 6 counters in each, parking facilities on both east and west side have been provided

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**13108**	**18216**
Revenue from Operations	10870	11946
Other Income	2238	6270
Total Expenditure	**4481**	**4845**
Power and Fuel	26	28
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	3216	3375
Depreciation and Amortisation	274	266
Finance Cost	0	0
Exceptional and Extraordinary items	0	0
Other Expenditure	965	1176
Profit before tax	**8627**	**13371**
Tax Provisions	0	0
Profit after tax from continuing operations	8627	13371
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**8627**	**13371**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**72183**	**88380**
Total Share Holders funds	32103	43025
Share Capital	2500	2500
Total Non-Current Liabilities	**26169**	**31160**
Long Term Borrowings	0	0
Total Current Liabilities	**13911**	**14195**
Assets	**72183**	**88380**
Total Non-Current Assets	**6142**	**8463**
Net Fixed Assets (incl. CWIP)	3697	3536
Investment	2438	4921
Total Current Assets	**66041**	**79917**
Cash and Bank balances	52935	64842
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	2500	2500
Capital Employed	32103	43025
Net worth	32103	43025
EBITDA	8901	13637
Dividend declared/paid	0	0
Contribution to Central Exchequer	631	857
Asset Turnover Ratio (Times)	0.25	0.23
Net Profit Margin (%)	65.81	73.4
Operating Margin (%)	79.37	111.93
Return on Net worth (%)	26.87	31.08
Return on Assets (%)	11.95	15.13
Return on Capital Employed (%)	26.87	31.08
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	33.86	27.77

National Highways & Infrastructure Development Corporation Ltd. (www.nhidcl.com)

Date of incorporation	18.07.2014
Schedule	Uncategorised
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Road Transport and Highways
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	-
Share of Central Government	100 %
Share of Holding Company	-
Registered office	New Delhi-Delhi
No. of regular employees (as on 31.03.2024)	67
Credit Rating / Agency	-

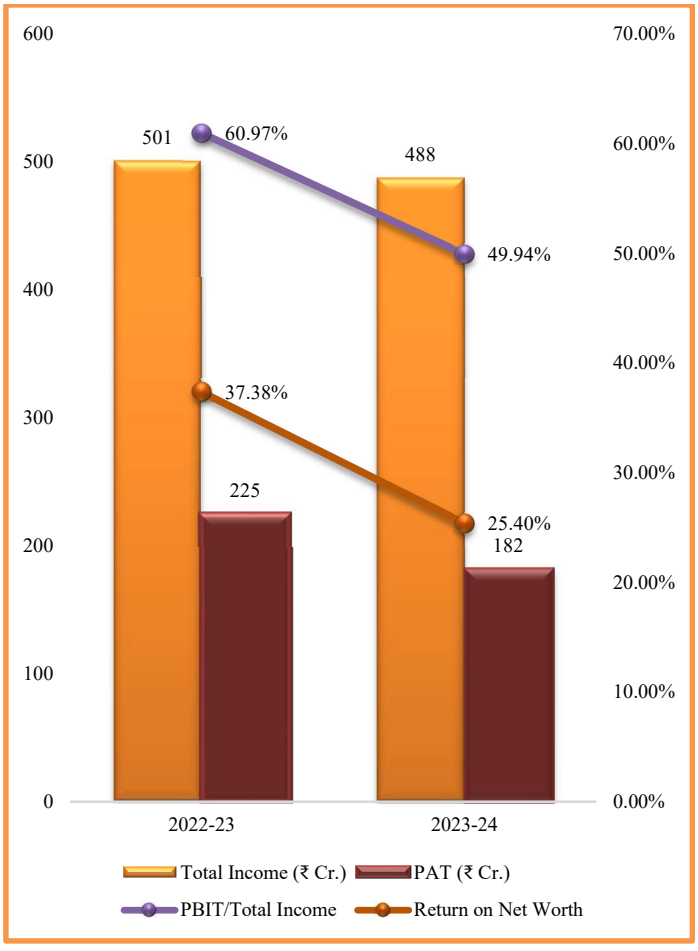
Industrial /Business Operations:

Developing, building (either alone or jointly with other companies) national highways, strategic roads, pathways, expressways and other infrastructure.

Strategic Issues / Future Outlook:

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.

Performance Highlights:



Snapshot of Financial Performance

(₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**50055**	**48767**
Revenue from Operations	47422	45793
Other Income	2633	2974
Total Expenditure	**19577**	**24705**
Power and Fuel	106	201
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	3798	3645
Depreciation and Amortisation	350	1103
Finance Cost	42	292
Exceptional and Extraordinary items	0	0
Other Expenditure (including Construction expenses)	15281	19464
Profit before tax	**30478**	**24062**
Tax Provisions	8008	5896
Profit after tax from continuing operations	22470	18166
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**22470**	**18166**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**100056**	**115984**
Total Share Holders funds	60110	71530
Share Capital	10300	10300
Total Non-Current Liabilities	**0**	**1838**
Long Term Borrowings	0	0
Total Current Liabilities	**39946**	**42616**
Assets	**100056**	**115984**
Total Non-Current Assets	**17924**	**33833**
Net Fixed Assets (incl. CWIP)	1847	5568
Investment	0	0
Total Current Assets	**82132**	**82151**
Cash and Bank balances	74287	65407
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	10300	10300
Capital Employed	60110	71530
Net worth	60110	71530
EBITDA	30870	25457
Dividend declared/paid	3399	6746
Contribution to Central Exchequer	15187	16570
Asset Turnover Ratio (Times)	0.26	0.45
Net Profit Margin (%)	44.89	37.25
Operating Margin (%)	64.36	53.18
Return on Net worth (%)	37.38	25.4
Return on Assets (%)	22.46	15.66
Return on Capital Employed (%)	50.77	34.05
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	78.89	64.02

National Projects Construction Corporation Ltd.
(www.npcc.gov.in)

Date of incorporation	09.01.1957
Schedule	B
Listed (Yes / No)	No
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Jal Shakti (Department of Water Resources, River Development & Ganga Rejuvenation)
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	WAPCOS Ltd.
Share of Central Government	-
Share of Holding Company	98.89 %
Registered office	Delhi
No. of regular employees (as on 31.03.2024)	207
Credit Rating / Agency	-

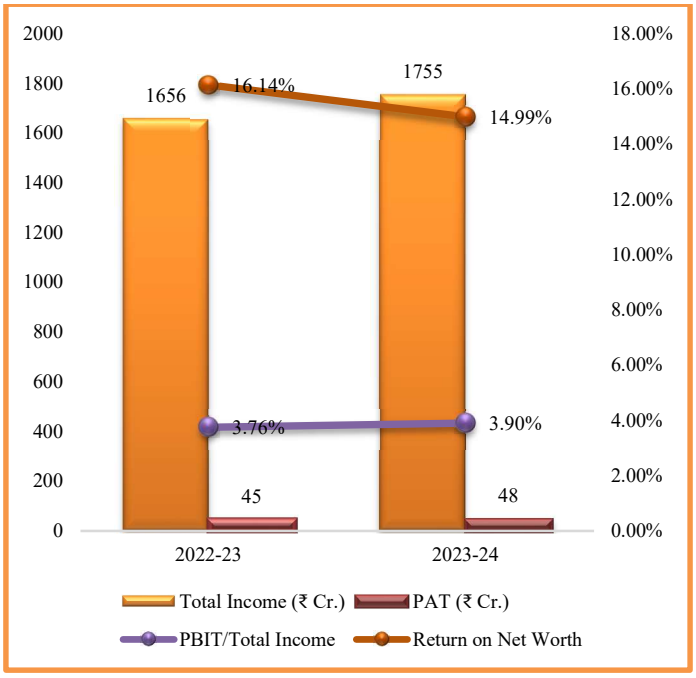
Industrial /Business Operations:

Construction work in the field of Civil Engineering viz. Townships and Other Residential Buildings, Institutional Buildings, Office Complexes, Roads, Bridges, Fly-Overs, Hospitals and Health Sector Projects, Industrial Structures, Surface transport.

Strategic Issues / Future Outlook:

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.

Performance Highlights:



Snapshot of Financial Performance **(₹ lakhs)**

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**165574**	**175485**
Revenue from Operations	161412	170000
Other Income	4162	5485
Total Expenditure	**159360**	**168670**
Power and Fuel	56	73
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	4794	4890
Depreciation and Amortisation	185	338
Finance Cost	5	30
Exceptional and Extraordinary items	-761	100
Other Expenditure (Including Project Expenses)	155081	163239
Profit before tax	**6214**	**6815**
Tax Provisions	1690	2051
Profit after tax from continuing operations	4524	4764
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**4524**	**4764**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**253973**	**285621**
Total Share Holders funds	28025	31789
Share Capital	9453	9453
Total Non-Current Liabilities	**64937**	**70503**
Long Term Borrowings	0	0
Total Current Liabilities	**161011**	**183329**
Assets	**253973**	**285621**
Total Non-Current Assets	**28813**	**19485**
Net Fixed Assets (incl. CWIP)	3373	3047
Investment	140	105
Total Current Assets	**225160**	**266136**
Cash and Bank balances	158848	196182
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	9453	9453
Capital Employed	28025	31789
Net worth	28025	31789
EBITDA	5643	7283
Dividend declared/paid	1208	1000
Contribution to Central Exchequer	0	0
Asset Turnover Ratio (Times)	0.65	0.65
Net Profit Margin (%)	2.73	2.71
Operating Margin (%)	3.38	4.09
Return on Net worth (%)	16.14	14.99
Return on Assets (%)	1.78	1.67
Return on Capital Employed (%)	22.19	21.53
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	575.96	534.78

National Research Development Corporation (www.nrdcindia.com)

Date of incorporation	31.12.1953
Schedule	C
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Science & Technology (Department of Scientific & Industrial Research)
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	-
Share of Central Government	100 %
Share of Holding Company	-
Registered office	Delhi
No. of regular employees (as on 31.03.2024)	51
Credit Rating / Agency	-

Industrial /Business Operations:

Major business is Technology Licensing, IPR Management and Consultancy Services. The technologies acquired by NRDC are offered to industries for commercial exploitation. NRDC is engaged in providing necessary measures needed for closing gaps in the innovation chain and taking the technologies from lab to land.

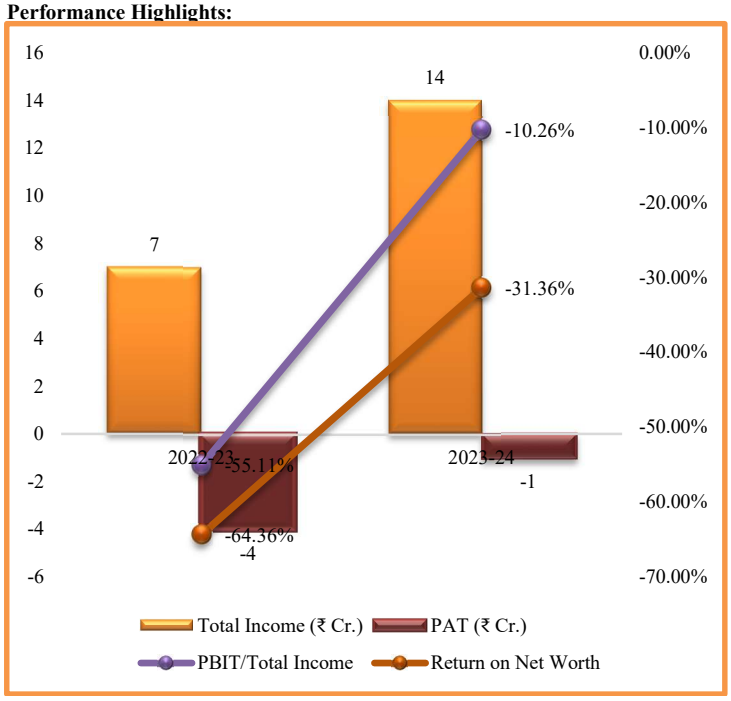
Strategic Issues / Future Outlook:

With an objective to achieve greater level of ease of doing business in line with government of India policies, automation of all the processes to provide seamless services to the stake-holders and clientele. Diversification into allied business activities to strengthen the Corporation's financial position. Consultancy projects in-line with ones being executed with MHI, IOCL Setting up of International Technology Transfer office with facility like IP exchange, TRL Facility, model Incubation centre

Significant Events:

1. Licensed 42 technologies.
2. Signed 40 new MoUs
3. 43 new technologies assigned to NRDC for commercialisation
4. Provided value-addition to 41 technologies
5. IP assistance provided for 43 technologies

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**675**	**1413**
Revenue from Operations (net)	650	1359
Other Income	25	54
Total Expenditure	**1047**	**1558**
Power and Fuel	20	8
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory of finished goods, work-in-progress & stock in Trade	0	0
Employee Benefit Expenses	607	510
Depreciation and Amortisation	8	7
Finance Cost	0	0
Exceptional and Extraordinary items	0	0
Other Expenditure	412	1033
Profit before tax	**-372**	**-145**
Tax Provisions	0	-7
Profit after tax from continuing operations	-372	-138
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-372**	**-138**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**6916**	**7760**
Total Share Holders funds	578	440
Share Capital	442	442
Total Non-Current Liabilities	**304**	**354**
Long Term Borrowings	0	0
Total Current Liabilities	**6034**	**6966**
Assets	**6916**	**7760**
Total Non-Current Assets	**107**	**512**
Net Fixed Assets (incl. CWIP)	43	37
Investment	0	0
Total Current Assets	**6809**	**7248**
Cash and Bank balances	569	1361
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	442	442
Capital Employed	578	440
Net worth	578	440
EBITDA	-364	-138
Dividend declared/paid	0	0
Contribution to Central Exchequer	98	118
Asset Turnover Ratio (Times)	0.09	0.19
Net Profit Margin (%)	-55.11	-9.77
Operating Margin (%)	-57.23	-10.67
Return on Net worth (%)	-64.36	-31.36
Return on Assets (%)	-5.38	-1.78
Return on Capital Employed (%)	-64.36	-32.95
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	112.46	308.86

National Small Industries Corporation Ltd. (www.nsic.co.in)

Date of incorporation	04.02.1955
Schedule	B
Listed (Yes / No)	No
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Micro, Small & Medium Enterprises
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	Holding
Number of Subsidiaries	1
Share of Central Government	100 %
Share of Holding Company	-
Registered office	New Delhi-Delhi
No. of regular employees (as on 31.03.2024)	581
Credit Rating / Agency	-

Industrial /Business Operations:

Financing for procurement of Raw Material (Short term): NSICs Raw Material Assistance Scheme aims at helping Small Enterprises by way of financing the purchase of Raw Material (both indigenous imported). The salient features are: Financial Assistance for procurement of Raw Material upto 180 days. MSMEs helped to avail Economics of Purchases like bulk purchase, cash discount etc.

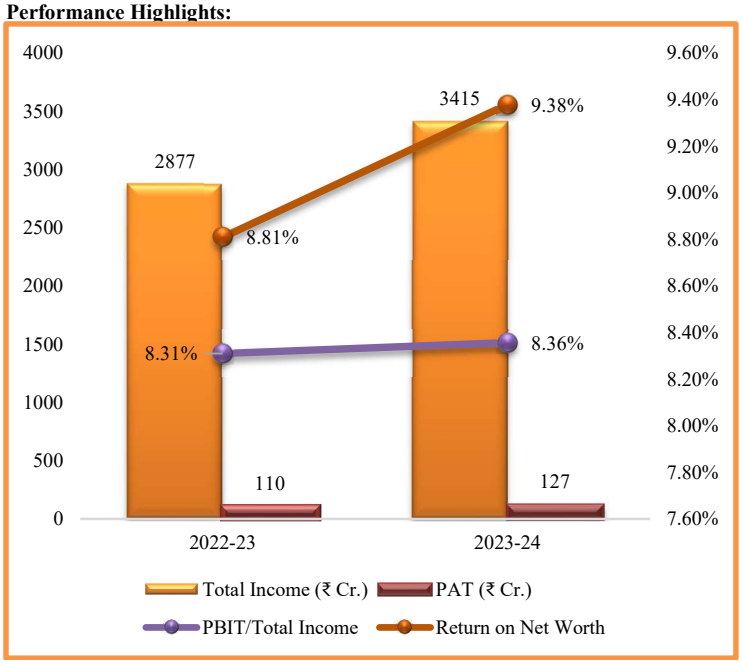
Strategic Issues / Future Outlook:

Today's India is moving progressively towards activities that are self – supporting in economic term and indicate reliance of one's own resources. The success of self-reliant economy is conditioned on the growth of the MSME sector.

Significant Events:

NSIC signs MOU with the Ministry of Micro, Small and Medium Enterprises (MSMEs) for the year 2023-24. NSIC has won the prestigious award Best Marketing Brand for the MSME Sector recognizing its exemplary contributions to the growth and development of the Micro, Small, and Medium Enterprises (MSME) sector.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**287683**	**341515**
Revenue from Operations	277014	327318
Other Income	10669	14197
Total Expenditure	**272858**	**324452**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	231796	275065
Changes in inventory	0	0
Employee Benefit Expenses	13377	14116
Depreciation and Amortisation	704	843
Finance Cost	9085	11478
Exceptional and Extraordinary items	-14	-13
Other Expenditure	17910	22963
Profit before tax	**14825**	**17063**
Tax Provisions	3777	4407
Profit after tax from continuing operations	11048	12656
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**11048**	**12656**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**330818**	**321534**
Total Share Holders funds	125348	134916
Share Capital	53299	53299
Total Non-Current Liabilities	**169146**	**160921**
Long Term Borrowings	155587	142495
Total Current Liabilities	**36324**	**25697**
Assets	**330818**	**321534**
Total Non-Current Assets	**321662**	**311232**
Net Fixed Assets (incl. CWIP)	29306	29454
Investment	911	1027
Total Current Assets	**9156**	**10302**
Cash and Bank balances	8958	10293
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	208886	195794
Capital Employed	280935	277411
Net worth	125348	134916
EBITDA	24600	29371
Dividend declared/paid	3317	3314
Contribution to Central Exchequer	3848	4159
Asset Turnover Ratio (Times)	0.89	1.05
Net Profit Margin (%)	3.84	3.71
Operating Margin (%)	8.63	8.72
Return on Net worth (%)	8.81	9.38
Return on Assets (%)	3.34	3.94
Return on Capital Employed (%)	8.51	10.29
Debt/Equity Ratio (times)	1.24	1.06
Sales/Capital Employed (%)	98.60	117.99

NBCC (India) Ltd. (www.nbccindia.com)

Date of incorporation	15.11.1960
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Navratna
Administrative Ministry	Ministry of Housing & Urban Affairs
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	Holding
Number of Subsidiaries	4
Share of Central Government	61.76 %
Share of Holding Company	-
Registered office	New Delhi-Delhi
No. of regular employees (as on 31.03.2024)	1271
Credit Rating / Agency	AA/Stable / CRISIL

Industrial /Business Operations:

NBCC is into Civil Construction Sector. NBCC consist three areas of operation Primary Segments namely Project Management Consultancy Executing landmark projects in diversified sectors including Redevelopment Projects for Government. Engineering Procurement and Construction Working in a niche market and constructing Chimneys Cooling Towers for Power Sector.

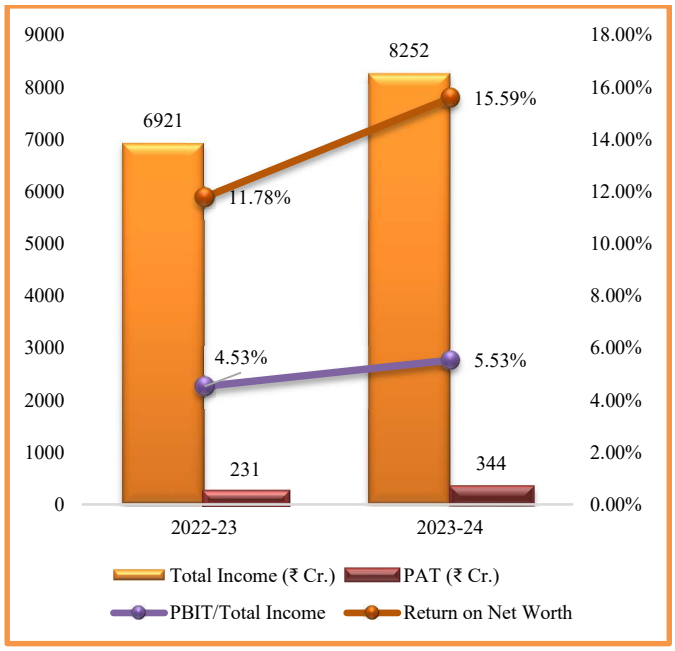
Strategic Issues / Future Outlook:

With renewed thrust of the government on infrastructure and real estate sectors, the Company is poised for a phase of growth in the near and mid-term. NBCC is in touch with various state Govt. for re-development / land monetization projects.

Significant Events:

NBCC Registered historical Total Revenue from Operations Rs. 10,433 Crores in FY'2023-24 with an increment of 18% on consolidated level.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**692057**	**825181**
Revenue from Operations	673631	805062
Other Income	18426	20119
Total Expenditure	**660829**	**779532**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	11	397
Purchase of Stock in Trade	0	0
Changes in inventory of finished goods, work-in-progress & stock in Trade	10888	9502
Employee Benefit Expenses	25650	25219
Depreciation and Amortisation	1952	593
Finance Cost	145	2
Exceptional and Extraordinary items	16966	18357
Other Expenditure (Including Work & Consultancy Expenses)	605217	725462
Profit before tax	**31228**	**45649**
Tax Provisions	8114	11213
Profit after tax from continuing operations	23114	34436
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**23114**	**34436**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**820122**	**843570**
Total Share Holders funds	191455	213900
Share Capital	18000	18000
Total Non-Current Liabilities	**24673**	**27121**
Long Term Borrowings	0	0
Total Current Liabilities	**603994**	**602549**
Assets	**820122**	**843570**
Total Non-Current Assets	**211811**	**107812**
Net Fixed Assets (incl. CWIP)	6428	7490
Investment	33154	33151
Total Current Assets	**608311**	**735758**
Cash and Bank balances	205692	223136
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	18000	18000
Capital Employed	191455	213900
Net worth	196147	220863
EBITDA	50291	64601
Dividend declared/paid	9000	9720
Contribution to Central Exchequer	6258	11782
Asset Turnover Ratio (Times)	0.83	0.99
Net Profit Margin (%)	3.34	4.17
Operating Margin (%)	7.18	7.95
Return on Net worth (%)	11.78	15.59
Return on Assets (%)	2.82	4.08
Return on Capital Employed (%)	16.39	21.34
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	351.85	376.37

NBCC Services Ltd. (www.nslindia.in)

Date of incorporation	16.10.2014
Schedule	Uncategorised
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Housing & Urban Affairs
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	NBCC (India) Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Delhi
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	-

Industrial /Business Operations:

1. Post Construction Maintenance: The nature of work in the maintenance includes Facility Management Service Operation and Maintenance of buildings including Civil and Plumbing Works Electrical Works, Electrical Mechanical Equipments like DG Sets, HVAC, Lifts Excelators, Fire Fighting System, Sewage Treatment Plant, Water Treatment Plant, Building Management System etc., Horticulture Works, House Keeping Works, 24x7 Security Survilance. 2. Renovation Furnishing: All types of renovation, re-furbishing, upgradation of old buildings and also interiors furnishing of new buildings for various clients.

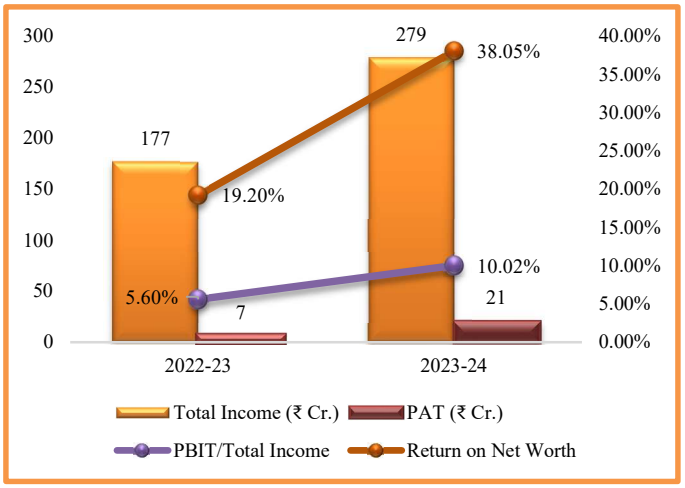
Strategic Issues / Future Outlook:

Issues - Cut Throat Competition with PSUs Future outlook - NSL is highly optimistic about the future business prospects and expects to widen the scope of operation and maintenance and interior works from residential, commercial, office complex to health, educational, heritage, monuments, highways and to complete the assigned projects in an efficient manner, cost efficient, time duration.

Significant Events:

Secured operation and maintenance Business of United India insurance compnay-chennai, Scope, IPO Dwarka, IRFC, PMBI, SIDBI, SAIL, IRCTC, MSTC, Agriculture Insurance (Pan India), National Skill Development Corporation(Pan India), NRL, NIA Lodhi Road, and event management works etc.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**17738**	**27855**
Revenue from Operations	17627	27336
Other Income	111	519
Total Expenditure	**16745**	**25063**
Power and Fuel	8	6
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	979	951
Depreciation and Amortisation	38	40
Finance Cost	0	0
Exceptional and Extraordinary items	0	0
Other Expenditure (Including Work & Consultancy Expenses)	15720	24066
Profit before tax	**993**	**2792**
Tax Provisions	269	722
Profit after tax from continuing operations	724	2070
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**724**	**2070**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**11780**	**18422**
Total Share Holders funds	3770	5440
Share Capital	300	450
Total Non-Current Liabilities	**0**	**0**
Long Term Borrowings	0	0
Total Current Liabilities	**8010**	**12982**
Assets	**11780**	**18422**
Total Non-Current Assets	**2023**	**2098**
Net Fixed Assets (incl. CWIP)	1819	1916
Investment	0	0
Total Current Assets	**9757**	**16324**
Cash and Bank balances	4729	9591
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	300	450
Capital Employed	3770	5440
Net worth	3770	5440
EBITDA	1031	2832
Dividend declared/paid	250	400
Contribution to Central Exchequer	266	1262
Asset Turnover Ratio (Times)	1.55	1.84
Net Profit Margin (%)	4.08	7.43
Operating Margin (%)	5.63	10.21
Return on Net worth (%)	19.2	38.05
Return on Assets (%)	6.15	11.24
Return on Capital Employed (%)	26.34	51.32
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	467.56	502.50

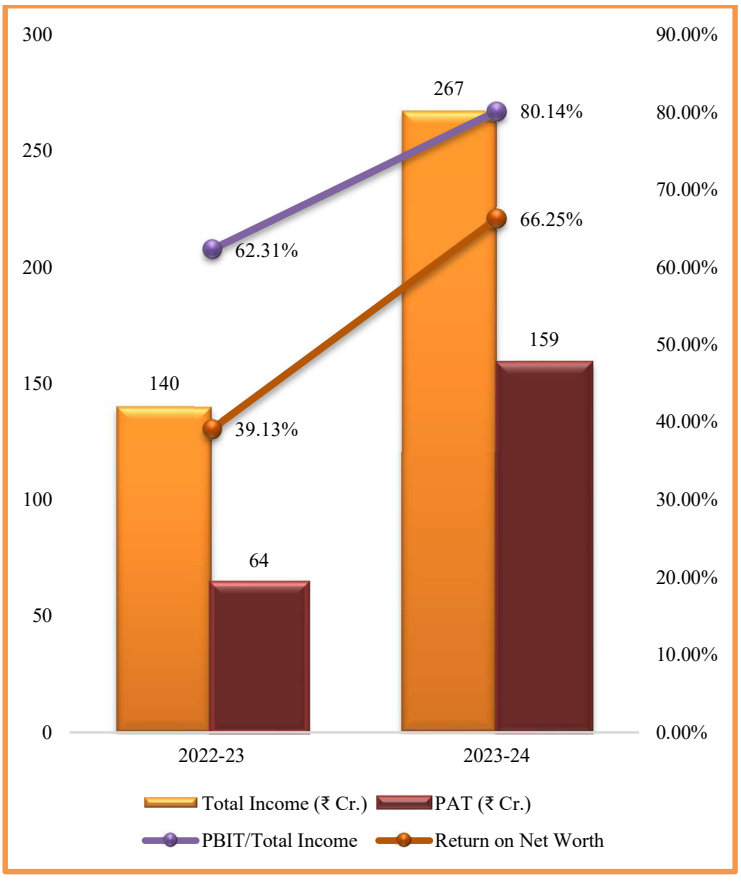
PFC Consulting Ltd. (www.pfcclindia.com)

Date of incorporation	25.03.2008
Schedule	Uncategorised
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Power
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	Subsidiary & Holding
Name of Holding Company	Power Finance Corporation Ltd.
Number of Fellow Subsidiary	17
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Central-Delhi
No. of regular employees (as on 31.03.2024)	34
Credit Rating / Agency	-

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.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**13966**	**26707**
Revenue from Operations	13303	25326
Other Income	663	1381
Total Expenditure	**5421**	**5462**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	1577	1628
Depreciation and Amortisation	846	1100
Finance Cost	157	158
Exceptional and Extraordinary items	0	0
Other Expenditure	2841	2576
Profit before tax	**8545**	**21245**
Tax Provisions	2164	5379
Profit after tax from continuing operations	6381	15866
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**6381**	**15866**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**27697**	**34922**
Total Share Holders funds	16309	23949
Share Capital	5	5
Total Non-Current Liabilities	**1595**	**1322**
Long Term Borrowings	918	782
Total Current Liabilities	**9793**	**9651**
Assets	**27697**	**34922**
Total Non-Current Assets	**8699**	**7272**
Net Fixed Assets (incl. CWIP)	7120	6144
Investment	0	0
Total Current Assets	**18998**	**27650**
Cash and Bank balances	8732	19359
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	923	787
Capital Employed	17227	24731
Net worth	16309	23949
EBITDA	9548	22503
Dividend declared/paid	1130	8226
Contribution to Central Exchequer	1066	4917
Asset Turnover Ratio (Times)	0.55	0.85
Net Profit Margin (%)	45.69	59.41
Operating Margin (%)	65.41	84.51
Return on Net worth (%)	39.13	66.25
Return on Assets (%)	23.04	45.43
Return on Capital Employed (%)	50.51	86.54
Debt/Equity Ratio (times)	0.06	0.03
Sales/Capital Employed (%)	77.22	102.41

Projects & Development India Ltd. (www.pdilin.com)

Date of incorporation	07.03.1978
Schedule	B
Listed (Yes / No)	No
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Chemicals & Fertilizers (Department of Fertilizers)
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	-
Share of Central Government	100 %
Share of Holding Company	-
Registered office	Gautam Buddha Nagar-Uttar Pradesh
No. of regular employees (as on 31.03.2024)	277
Credit Rating / Agency	-

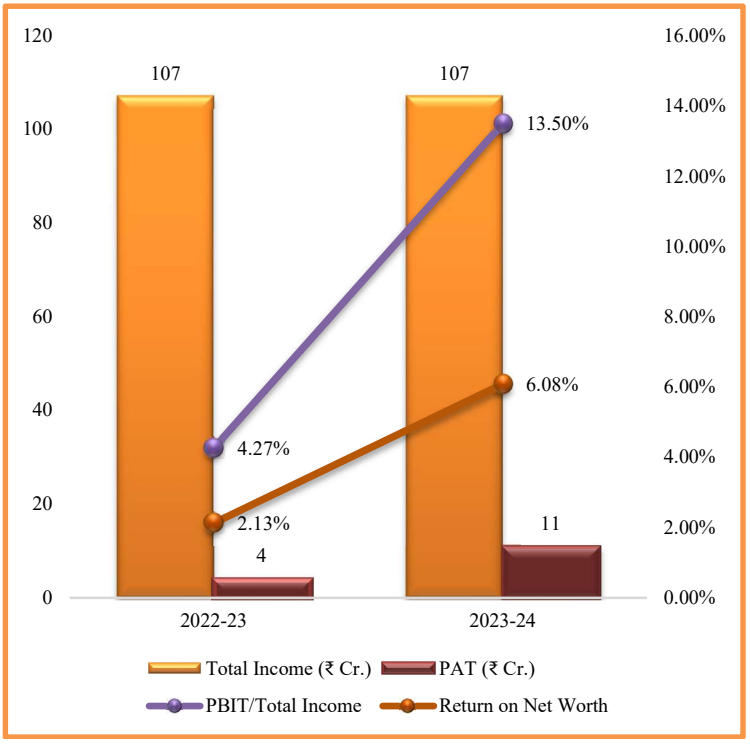
Industrial /Business Operations:

PDIL is an ISO 9001:2015 ISO 45001:2018 Certified as well as ISO/IEC 17020: 2012 Accredited certified premier design engineering consultancy organisation.

Strategic Issues / Future Outlook:

The Future Outlook for PDIL is quite promising with launch of the National Green Hydrogen Mission by the Government of India (GOI) and upcoming projects of Green Hydrogen / Ammonia world over. PDIL, with an unmatchable track record experience in Ammonia Projects, enjoys an edge over other Engineering Project Management Consultants for the Green Hydrogen / Ammonia Projects. Leveraging the experience of 92 Ammonia Plants, PDIL is under advanced stages of discussions for several Projects for preparation of Study Reports and providing Engineering Project Management Consultancy Services for various Green Ammonia Projects.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**10721**	**10659**
Revenue from Operations (net)	9860	9766
Other Income	861	893
Total Expenditure	**10263**	**9220**
Power and Fuel	160	159
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	6922	6645
Depreciation and Amortisation	226	205
Finance Cost	0	0
Exceptional and Extraordinary items	0	0
Other Expenditure	2955	2211
Profit before tax	**458**	**1439**
Tax Provisions	100	377
Profit after tax from continuing operations	358	1062
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**358**	**1062**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**22157**	**23092**
Total Share Holders funds	16774	17478
Share Capital	1730	1730
Total Non-Current Liabilities	**1904**	**2040**
Long Term Borrowings	0	0
Total Current Liabilities	**3479**	**3574**
Assets	**22157**	**23092**
Total Non-Current Assets	**4226**	**4453**
Net Fixed Assets (incl. CWIP)	1471	1462
Investment	0	0
Total Current Assets	**17931**	**18639**
Cash and Bank balances	9348	9128
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	1730	1730
Capital Employed	16774	17478
Net worth	16774	17478
EBITDA	684	1644
Dividend declared/paid	324	358
Contribution to Central Exchequer	1653	1521
Asset Turnover Ratio (Times)	0.45	0.47
Net Profit Margin (%)	3.34	9.96
Operating Margin (%)	4.65	14.73
Return on Net worth (%)	2.13	6.08
Return on Assets (%)	1.62	4.6
Return on Capital Employed (%)	2.73	8.23
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	58.78	55.88

Rail Vikas Nigam Ltd. (www.rvnl.org)

Date of incorporation	24.01.2003
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Navratna
Administrative Ministry	Ministry of Railways
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	Holding
Number of Subsidiaries	4
Share of Central Government	72.84 %
Share of Holding Company	-
Registered office	Delhi
No. of regular employees (as on 31.03.2024)	389
Credit Rating / Agency	-

Industrial /Business Operations:

RVNL is mandated to undertake project development, mobilization of financial resources and implement projects pertaining to strengthening of Golden Quadrilateral and Port Connectivity hinterland. The Company has strategically diversified into port/marine infrastructure /Metro Rail/Highways/Multi Modal Logistic Parks /Consultancy in Domestic/International Markets.

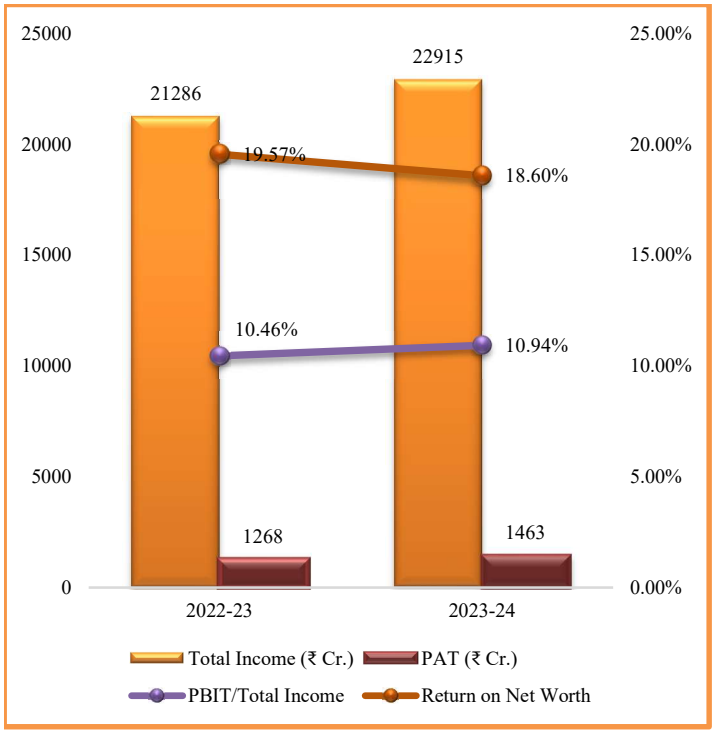
Strategic Issues / Future Outlook:

The Company proposes to expand its operations through its Subsidiary Company which will undertake the siding construction, siding maintenance, procurement of machines for operation and maintenance, PMC/GC services, solar panel work, Transmission line work, Export of wagon/coaches, Cranes etc, construction of Metro and HSR and also include biding in the open market and thus it would be bidding arm of the parent Company i.e. RVNL

Significant Events:

1. Company achieved highest Turnover of Rs. 21,732.58 Crores
2. Company achieved highest Profit after Tax (PAT) of Rs. 1,462.95 Crores

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**2128551**	**2291513**
Revenue from Operations	2028157	2173258
Other Income	100394	118255
Total Expenditure	**1964113**	**2097573**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	18716	18418
Depreciation and Amortisation	2227	2082
Finance Cost	58137	56849
Exceptional and Extraordinary items	0	0
Other Expenditure (Including expenditure on operations)	1885033	2020224
Profit before tax	**164438**	**193940**
Tax Provisions	37641	47645
Profit after tax from continuing operations	126797	146295
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**126797**	**146295**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**1758145**	**1873353**
Total Share Holders funds	647915	786728
Share Capital	208502	208502
Total Non-Current Liabilities	**665495**	**628275**
Long Term Borrowings	603058	551577
Total Current Liabilities	**444735**	**458350**
Assets	**1758145**	**1873353**
Total Non-Current Assets	**858109**	**906693**
Net Fixed Assets (incl. CWIP)	35587	46015
Investment	118664	161075
Total Current Assets	**900036**	**966660**
Cash and Bank balances	180947	299713
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	811560	760079
Capital Employed	1250973	1338305
Net worth	647915	786728
EBITDA	224802	252871
Dividend declared/paid	42117	7506
Contribution to Central Exchequer	77908	135832
Asset Turnover Ratio (Times)	1.15	1.26
Net Profit Margin (%)	5.96	6.38
Operating Margin (%)	10.97	11.54
Return on Net worth (%)	19.57	18.60
Return on Assets (%)	7.21	7.81
Return on Capital Employed (%)	17.79	18.74
Debt/Equity Ratio (times)	0.93	0.70
Sales/Capital Employed (%)	162.13	162.39

Railway Energy Management Company Ltd. (www.remcltd.com)

Date of incorporation	16.08.2013
Schedule	Uncategorised
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Railways
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	RITES Ltd.
Share of Central Government	49 %
Share of Holding Company	51 %
Registered office	Delhi
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	-

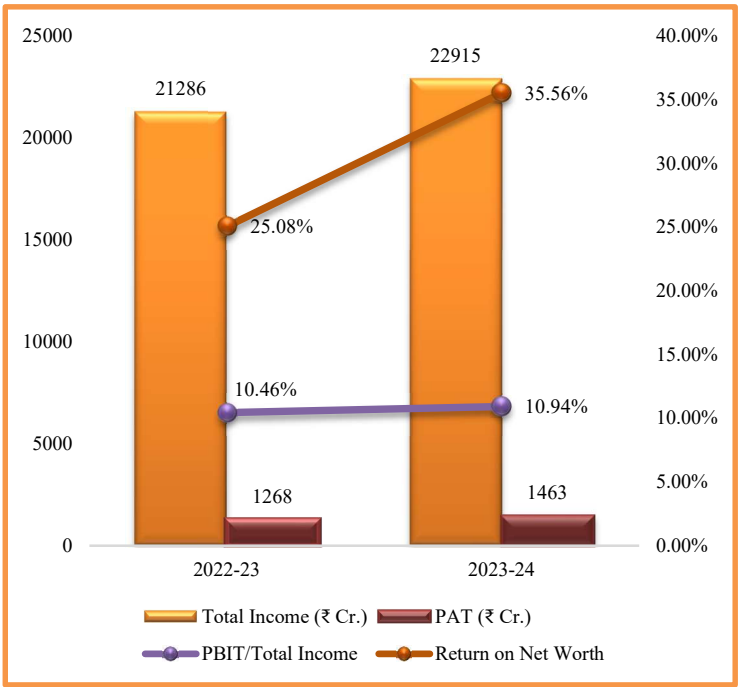
Industrial /Business Operations:

During the year, company has recorded an operating turnover of ₹ 14769.11 Lacs during the year from generating of electrical wind energy and consultancy business through economic power procurement for Indian Railways. Measures to conserve conventional energy and to reduce the carbon emission towards development of clean energy.

Strategic Issues / Future Outlook:

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 have taken 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 co-ordination in power generation through power plant, energy audits etc.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**11706**	**15328**
Revenue from Operations	11415	14769
Other Income	291	559
Total Expenditure	**3326**	**3990**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	0	0
Depreciation and Amortisation	730	922
Finance Cost	43	0
Exceptional and Extraordinary items	0	0
Other Expenditure	2553	3068
Profit before tax	**8380**	**11338**
Tax Provisions	2476	3216
Profit after tax from continuing operations	5904	8122
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**5904**	**8122**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**27025**	**26933**
Total Share Holders funds	23537	22840
Share Capital	10500	10500
Total Non-Current Liabilities	**3038**	**3184**
Long Term Borrowings	0	0
Total Current Liabilities	**450**	**909**
Assets	**27025**	**26933**
Total Non-Current Assets	**17066**	**16247**
Net Fixed Assets (incl. CWIP)	16635	15469
Investment	0	601
Total Current Assets	**9959**	**10686**
Cash and Bank balances	4902	7916
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	10500	10500
Capital Employed	23537	22840
Net worth	23537	22840
EBITDA	9153	12260
Dividend declared/paid	3990	8820
Contribution to Central Exchequer	4907	9411
Asset Turnover Ratio (Times)	0.43	0.57
Net Profit Margin (%)	50.44	52.99
Operating Margin (%)	73.79	76.77
Return on Net worth (%)	25.08	35.56
Return on Assets (%)	21.85	30.16
Return on Capital Employed (%)	35.79	49.64
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	48.5	64.66

RITES Ltd. (www.rites.com)

Date of incorporation	26.04.1974
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Navratna
Administrative Ministry	Ministry of Railways
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	Holding
Number of Subsidiaries	2
Share of Central Government	72.2 %
Share of Holding Company	-
Registered office	New Delhi-Delhi
No. of regular employees (as on 31.03.2024)	1859
Credit Rating / Agency	-

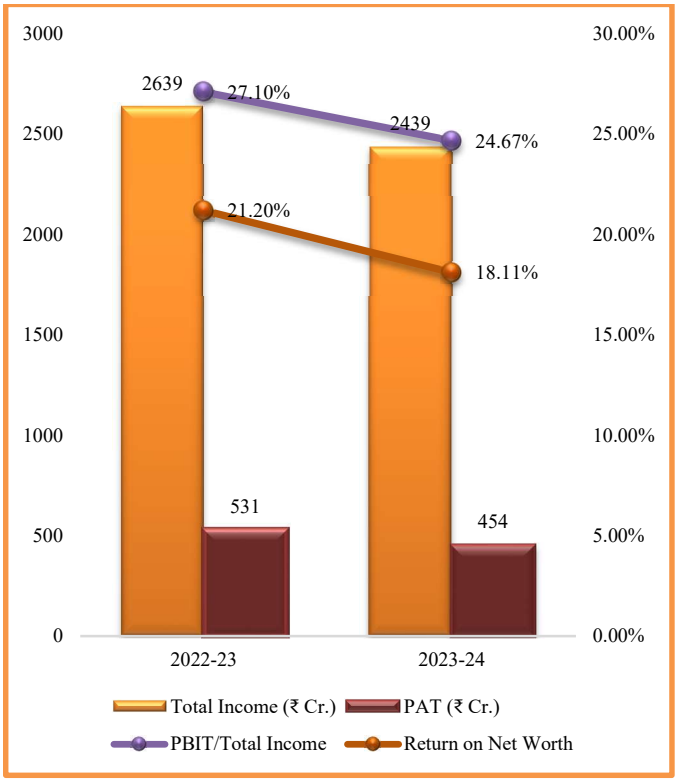
Industrial /Business Operations:

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.

Strategic Issues / Future Outlook:

As economies transit from fossil fuel-based energy to renewabl eenergy sources, green infrastructure emerges as an important instrument for the overarching goal of the transport framework. Considering this, the Company has adopted 'Transforming toGREEN' as a branding concept and is pitching for promoting mobility solutions that emphasize sustainable performance, decarbonization, and digitally enabled efficiency.
RITES' subsidiary REMC Limited is involved in power management and generation and has a mandate to handle the entire power procurement under open access for Indian Railways, besides handling renewable energy and energy-efficiency projects.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**263878**	**243892**
Revenue from Operations	251962	231200
Other Income	11916	12692
Total Expenditure	**193024**	**184205**
Power and Fuel	434	472
Materials Consumed (incl. stores & spares)	1420	1672
Purchase of Stock in Trade	9866	3640
Changes in inventory	8867	2478
Employee Benefit Expenses	50760	49122
Depreciation and Amortisation	5938	5143
Finance Cost	662	470
Exceptional and Extraordinary items	0	0
Other Expenditure (including supplies & services)	115077	121208
Profit before tax	**70854**	**59687**
Tax Provisions	17800	14276
Profit after tax from continuing operations	53054	45411
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**53054**	**45411**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**575267**	**543743**
Total Share Holders funds	250304	250687
Share Capital	24030	24030
Total Non-Current Liabilities	**29935**	**20354**
Long Term Borrowings	0	0
Total Current Liabilities	**295028**	**272702**
Assets	**575267**	**543743**
Total Non-Current Assets	**103294**	**103836**
Net Fixed Assets (incl. CWIP)	48664	54822
Investment	12775	12775
Total Current Assets	**471973**	**439907**
Cash and Bank balances	339666	306054
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	24030	24030
Capital Employed	250304	250687
Net worth	250304	250687
EBITDA	77454	65300
Dividend declared/paid	43255	45657
Contribution to Central Exchequer	54394	63410
Asset Turnover Ratio (Times)	0.46	0.44
Net Profit Margin (%)	20.11	18.62
Operating Margin (%)	28.38	26.02
Return on Net worth (%)	21.20	18.11
Return on Assets (%)	9.22	8.35
Return on Capital Employed (%)	28.57	24.00
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	100.66	92.23

Shipping Corporation of India Land and Assets Limited (www.scilal.com)

Date of incorporation	10.11.2021
Schedule	C
Listed (Yes / No)	Yes
Ratna Status	-
Administrative Ministry	Ministry of Ports, Shipping & Waterways
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	-
Share of Central Government	63.75 %
Share of Holding Company	-
Registered office	Mumbai-Maharashtra
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	-

Industrial /Business Operations:

1. Real estate activities
2. Maritime Training Institute

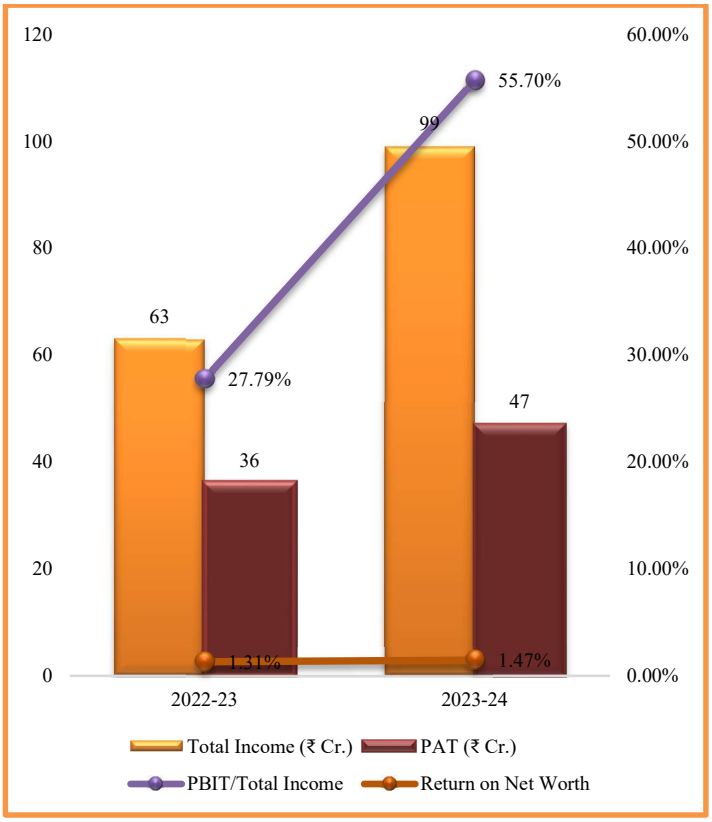
Strategic Issues / Future Outlook:

• To create a leading residential and commercial real estate holding company.
• To extract maximum benefits out of the properties by leasing or otherwise, at competitive market rates.
• To create a reliable and cost-effective business model to make the best of emerging opportunities in real estate and maritime education sector.
• To create a pool of high-class seafarers through maritime education in the country.

Significant Events:

Company has been listed on BSE Limited and National Stock Exchange of India Limited with effect from March 19th, 2024, enabling trading of shares, creating wealth investment opportunities for our esteemed shareholders.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**6330**	**9894**
Revenue from Operations	1250	1722
Other Income	5080	8172
Total Expenditure	**4572**	**4384**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory of finished goods, work-in-progress & stock in Trade	0	0
Employee Benefit Expenses	0	60
Depreciation and Amortisation	76	69
Finance Cost	1	1
Exceptional and Extraordinary items	0	0
Other Expenditure	4495	4254
Profit before tax	**1758**	**5510**
Tax Provisions	-1797	761
Profit after tax from continuing operations	3555	4749
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**3555**	**4749**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**342647**	**349820**
Total Share Holders funds	317413	322163
Share Capital	0	46580
Total Non-Current Liabilities	**25234**	**27361**
Long Term Borrowings	0	0
Total Current Liabilities	**0**	**296**
Assets	**342647**	**349820**
Total Non-Current Assets	**239593**	**240690**
Net Fixed Assets (incl. CWIP)	239044	239751
Investment	231	225
Total Current Assets	**103054**	**109130**
Cash and Bank balances	32218	330
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	46580	46580
Capital Employed	317413	322163
Net worth	270833	322163
EBITDA	1835	5580
Dividend declared/paid	0	0
Contribution to Central Exchequer	473	969
Asset Turnover Ratio (Times)	0.04	0.03
Net Profit Margin (%)	56.16	48
Operating Margin (%)	140.72	320.03
Return on Net worth (%)	1.31	1.47
Return on Assets (%)	1.04	1.36
Return on Capital Employed (%)	0.55	1.71
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	0.39	0.53

Solar Energy Corporation of India (www.seci.co.in)

Date of incorporation	20.09.2011
Schedule	A
Listed (Yes / No)	No
Ratna Status	Miniratna I
Administrative Ministry	Ministry of New and Renewable Energy
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	-
Share of Central Government	100 %
Share of Holding Company	-
Registered office	Delhi
No. of regular employees (as on 31.03.2024)	114
Credit Rating / Agency	-

Industrial /Business Operations:

MNRE Scheme Handling in solar and wind energy, solar parks, solar-wind hybrids, battery storage, rooftop solar etc Development of own projects in renewable energy. Turnkey project management consultancy Power trading in renewable energy

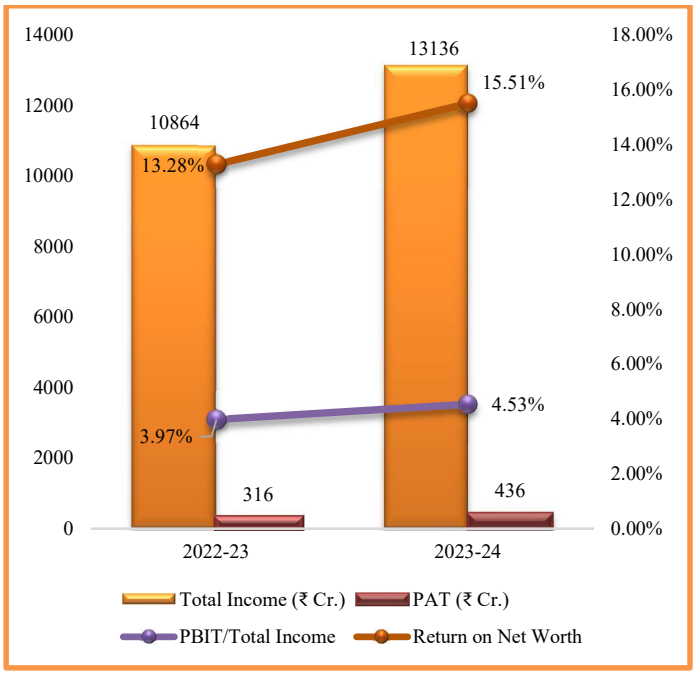
Strategic Issues / Future Outlook:

SECI aims to be the leader in its business domains and a pioneer in technological innovations in renewable energy. The company has a bright future outlook as renewable energy is the future energy source of the world.

Significant Events:

Commissioned Own Project of 100 MW (AC) Solar PV Project (155.02MWp DC) along with 40 MW / 120 MWh Battery Energy Storage System at District Rajnandgaon Chhattisgarh and 1.7 MW SPV plant with 1.4 MWh battery energy storage system at UT of Lakshadweep

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**1086443**	**1313580**
Revenue from Operations	1079507	1303507
Other Income	6936	10073
Total Expenditure	**1044083**	**1255135**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	1034326	1241447
Changes in inventory	0	0
Employee Benefit Expenses	3197	5306
Depreciation and Amortisation	1762	2458
Finance Cost	815	1093
Exceptional and Extraordinary items	0	0
Other Expenditure	3983	4831
Profit before tax	**42360**	**58445**
Tax Provisions	10795	14842
Profit after tax from continuing operations	31565	43603
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**31565**	**43603**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**749641**	**891979**
Total Share Holders funds	237631	281176
Share Capital	135400	135400
Total Non-Current Liabilities	**122178**	**138400**
Long Term Borrowings	302	24825
Total Current Liabilities	**389832**	**472403**
Assets	**749641**	**891979**
Total Non-Current Assets	**240833**	**372448**
Net Fixed Assets (incl. CWIP)	53734	118068
Investment	86958	160870
Total Current Assets	**508808**	**519531**
Cash and Bank balances	213316	215730
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	135702	160225
Capital Employed	237933	306001
Net worth	237631	281176
EBITDA	44937	61996
Dividend declared/paid	0	0
Contribution to Central Exchequer	12060	13462
Asset Turnover Ratio (Times)	1.6	1.6
Net Profit Margin (%)	2.91	3.32
Operating Margin (%)	4	4.57
Return on Net worth (%)	13.28	15.51
Return on Assets (%)	4.21	4.89
Return on Capital Employed (%)	18.15	19.46
Debt/Equity Ratio (times)	0	0.09
Sales/Capital Employed (%)	453.7	425.98

TCIL Bina Toll Road Ltd. (www.tbtrl.in)

Date of incorporation	11.07.2012
Schedule	Uncategorised
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Communication (D/O Telecommunications)
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	Telecommunications Consultants (India) Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Delhi
No. of regular employees (as on 31.03.2024)	9
Credit Rating / Agency	-

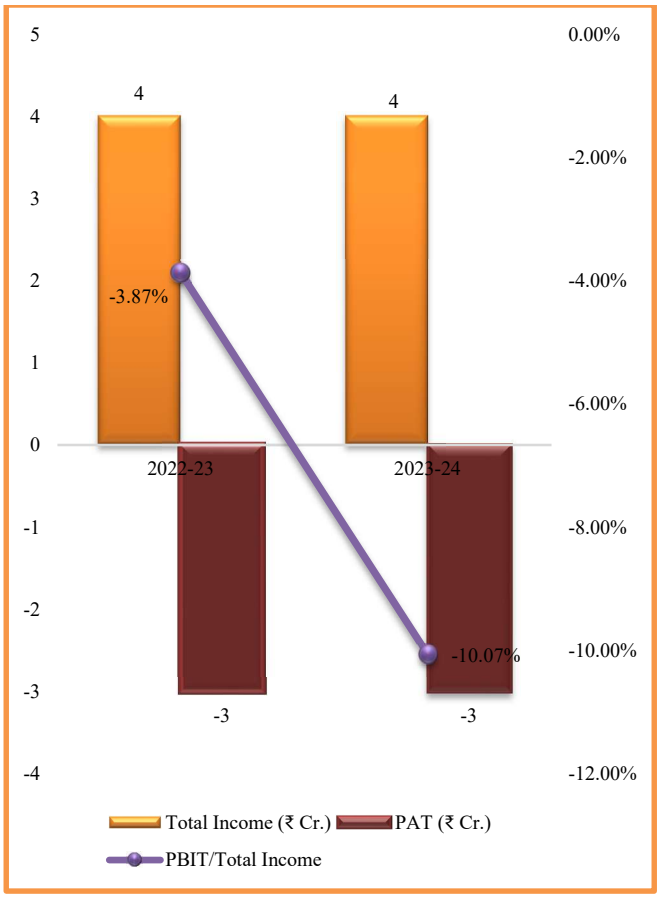
Industrial /Business Operations:

The company is engaged in operation and maintenance of Bina Kurwai Sironj Toll Road project on BOT basis in the state of Madhya Pradesh.

Strategic Issues / Future Outlook:

With the Recent development in Bina Refinery some positive changes in Traffic Volume is expected and thereby increase in Toll collection

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**413**	**437**
Revenue from Operations	405	431
Other Income	8	6
Total Expenditure	**668**	**716**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	89	126
Depreciation and Amortisation	118	140
Finance Cost	239	235
Exceptional and Extraordinary items	0	0
Other Expenditure	222	215
Profit before tax	**-255**	**-279**
Tax Provisions	0	0
Profit after tax from continuing operations	-255	-279
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-255**	**-279**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**6943**	**6792**
Total Share Holders funds	-4320	-4598
Share Capital	1957	1957
Total Non-Current Liabilities	**9536**	**9285**
Long Term Borrowings	9536	9285
Total Current Liabilities	**1727**	**2105**
Assets	**6943**	**6792**
Total Non-Current Assets	**6931**	**6780**
Net Fixed Assets (incl. CWIP)	6908	6768
Investment	0	0
Total Current Assets	**12**	**12**
Cash and Bank balances	7	8
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	11493	11242
Capital Employed	5216	4687
Net worth	-4320	-4598
EBITDA	102	96
Dividend declared/paid	0	0
Contribution to Central Exchequer	0	0
Asset Turnover Ratio (Times)	0.06	0.06
Net Profit Margin (%)	-61.74	-63.84
Operating Margin (%)	-3.95	-10.21
Return on Net worth (%)	-	-
Return on Assets (%)	-3.67	-4.11
Return on Capital Employed (%)	-0.31	-0.94
Debt/Equity Ratio (times)	-	-
Sales/Capital Employed (%)	7.76	9.2

TCIL Lakhnadone Toll Road Ltd. (www.tcil.net.in)

Date of incorporation	21.08.2013
Schedule	Uncategorised
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Communication (D/O Telecommunications)
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	Telecommunications Consultants (India) Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Delhi
No. of regular employees (as on 31.03.2024)	16
Credit Rating / Agency	-

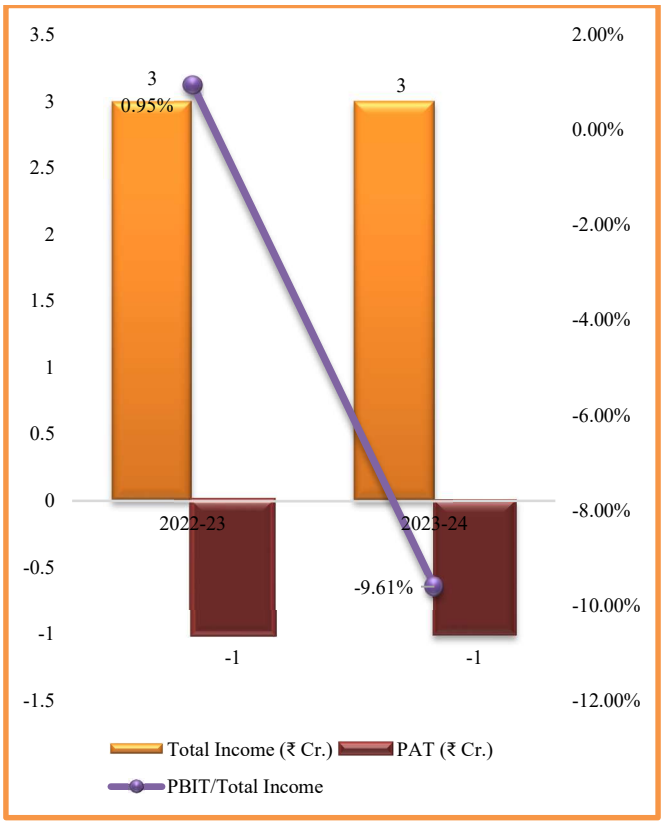
Industrial /Business Operations:

Company Is Formed for the Execution of Lakhnadone-Ghansor Toll Road Project On BOT Basis.

Significant Events:

Highest toll collection in the month of January-2023 i.e. Rs. 71.49 Lakhs

Performance Highlights:



Snapshot of Financial Performance		(₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**316**	**281**
Revenue from Operations	316	281
Other Income	0	0
Total Expenditure	**423**	**344**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory of finished goods, work-in-progress & stock in Trade	0	0
Employee Benefit Expenses	95	110
Depreciation and Amortisation	121	117
Finance Cost	110	36
Exceptional and Extraordinary items	0	0
Other Expenditure	97	81
Profit before tax	**-107**	**-63**
Tax Provisions	0	0
Profit after tax from continuing operations	-107	-63
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-107**	**-63**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**8391**	**8270**
Total Share Holders funds	-25	-88
Share Capital	2311	2311
Total Non-Current Liabilities	**7554**	**8343**
Long Term Borrowings	7554	8343
Total Current Liabilities	**862**	**15**
Assets	**8391**	**8270**
Total Non-Current Assets	**8372**	**8258**
Net Fixed Assets (incl. CWIP)	8372	8258
Investment	0	0
Total Current Assets	**19**	**12**
Cash and Bank balances	14	12
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	9865	10654
Capital Employed	7529	8255
Net worth	-25	-88
EBITDA	124	90
Dividend declared/paid	0	0
Contribution to Central Exchequer	0	0
Asset Turnover Ratio (Times)	0.04	0.03
Net Profit Margin (%)	-33.86	-22.42
Operating Margin (%)	0.95	-9.61
Return on Net worth (%)	-	-
Return on Assets (%)	-1.28	-0.76
Return on Capital Employed (%)	0.04	-0.33
Debt/Equity Ratio (times)	-	-
Sales/Capital Employed (%)	4.2	3.4

WAPCOS Ltd. (www.wapcos.co.in)

Date of incorporation	26.06.1969
Schedule	B
Listed (Yes / No)	No
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Jal Shakti (Department of Water Resources, River Development & Ganga Rejuvenation)
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	Holding
Number of Subsidiaries	1
Share of Central Government	100 %
Share of Holding Company	-
Registered office	New Delhi-Delhi
No. of regular employees (as on 31.03.2024)	929
Credit Rating / Agency	-

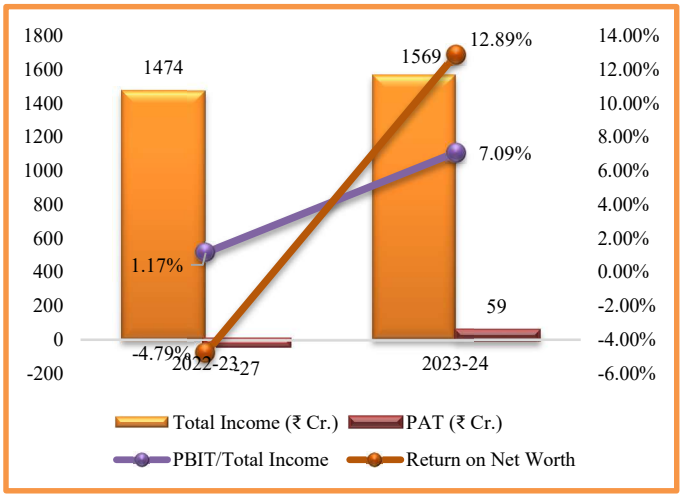
Industrial /Business Operations:

WAPCOS render range of services from "concept-to-commissioning" and beyond to various projects in water, power and infrastructure sectors to their clients. The services for any given project includes any one or a combination of preliminary investigations and reconnaissance, feasibility studies, planning and project formulation, field surveys and testing, design engineering, baseline and socioeconomic surveys, tender engineering, institutional and human resource development, project management and construction supervision, operation and maintenance, engineering procurement consultancy, turnkey and deposit works and other consulting services.

Strategic Issues / Future Outlook:

WAPCOS have provided engineering consultancy services to various clients in over fifty countries, developed global presence, particularly in South Asia and across Africa, in areas of water, power and infrastructure sectors by undertaking engineering consultancy services for various development projects.

Performance Highlights:



Snapshot of Financial Performance		(₹ lakhs)
STATEMENT OF PROFIT AND LOSS	**2022-23**	**2023-24**
Total Income	**147423**	**156943**
Revenue from Operations	141961	153051
Other Income	5462	3892
Total Expenditure	**148177**	**149055**
Power and Fuel	267	252
Materials Consumed (incl. stores & spares)	69402	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	33525	32293
Depreciation and Amortisation	959	908
Finance Cost	2472	3236
Exceptional and Extraordinary items	0	-3
Other Expenditure	41552	112369
Profit before tax	**-754**	**7888**
Tax Provisions	1926	1958
Profit after tax from continuing operations	-2680	5930
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-2680**	**5930**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**271830**	**282952**
Total Share Holders funds	55946	45990
Share Capital	13000	13000
Total Non-Current Liabilities	**35029**	**51653**
Long Term Borrowings	14021	19273
Total Current Liabilities	**180855**	**185309**
Assets	**271830**	**282952**
Total Non-Current Assets	**25617**	**29579**
Net Fixed Assets (incl. CWIP)	3186	2884
Investment	8024	8029
Total Current Assets	**246213**	**253373**
Cash and Bank balances	49811	59612
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	27021	32273
Capital Employed	69967	65263
Net worth	55946	45990
EBITDA	2677	12029
Dividend declared/paid	0	0
Contribution to Central Exchequer	3430	9740
Asset Turnover Ratio (Times)	0.54	0.57
Net Profit Margin (%)	-1.82	3.78
Operating Margin (%)	1.21	7.27
Return on Net worth (%)	-4.79	12.89
Return on Assets (%)	-0.99	2.1
Return on Capital Employed (%)	2.46	17.04
Debt/Equity Ratio (times)	0.25	0.42
Sales/Capital Employed (%)	202.9	234.51

Karmyogi Bharat (www.karmayogibharat.gov.in)

Date of incorporation	31.01.2022
Schedule	A
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Personnel, Public Grievances & Pensions (Department of Personnel and Training)
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	-
Share of Central Government	100 %
Share of Holding Company	-
Registered office	Central-Delhi
No. of regular employees (as on 31.03.2024)	5
Credit Rating / Agency	-

Industrial /Business Operations:

Business operation: Education (Knowledge or Training Institution. Online Learning platform)

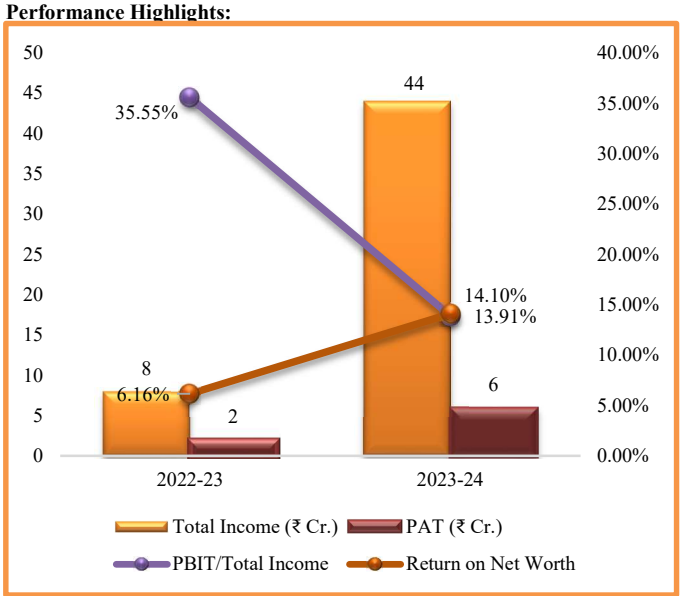
Strategic Issues / Future Outlook:

The iGOT-Karmayogi platform is envisioned to be the digital backbone or 'enabler' to build capacity and create an ecosystem of stakeholders, whereby capacity-building efforts reach all officials providing them with diverse and contextual solutions.
iGOT-Karmayogi platform will be able to achieve the Mission Karmayogi objectives by providing civil servants with resources for continuous-anytime-anyplace capacity development, interaction opportunities to learn from colleagues and experts, a guided path for life-long learning with access to a vast repository of courses, modules, networks, and items with insights on individual learning outcomes and learning needs.

Significant Events:

iGOT crossed 31 lakh on-boarded users in the Financial Year 2023-2024. A total of 8934470 course enrollments done on the platform in the financial year 2023-2024.

Performance Highlights:



Snapshot of Financial Performance **(₹ lakhs)**

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**813**	**4372**
Revenue from Operations (net)	0	0
Other Income	813	4372
Total Expenditure	**524**	**3764**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory of finished goods, work-in-progress & stock in Trade	0	0
Employee Benefit Expenses	2	210
Depreciation and Amortisation	1	35
Finance Cost	0	0
Exceptional and Extraordinary items	0	0
Other Expenditure	521	3519
Profit before tax	**289**	**608**
Tax Provisions	92	1
Profit after tax from continuing operations	197	607
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**197**	**607**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**3571**	**5282**
Total Share Holders funds	3197	4304
Share Capital	3000	3500
Total Non-Current Liabilities	**0**	**4**
Long Term Borrowings	0	0
Total Current Liabilities	**374**	**974**
Assets	**3571**	**5282**
Total Non-Current Assets	**103**	**839**
Net Fixed Assets (incl. CWIP)	27	761
Investment	0	0
Total Current Assets	**3468**	**4443**
Cash and Bank balances	3264	3775
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	3000	3500
Capital Employed	3197	4304
Net worth	3197	4304
EBITDA	290	643
Dividend declared/paid	0	0
Contribution to Central Exchequer	0	0
Asset Turnover Ratio (Times)	0.46	0.99
Net Profit Margin (%)	24.23	13.88
Operating Margin (%)	0	0
Return on Net worth (%)	6.16	14.10
Return on Assets (%)	5.52	11.49
Return on Capital Employed (%)	9.04	14.13
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	0	0

National Land Monetization Corporation Limited
(www.dpe.gov.in/nlmc)

Date of incorporation	03.06.2022
Schedule	Uncategorised
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Finance (Department of Public Enterprises)
Cognate Group	Contract & Construction and Tech. Consultancy Services
Holding / Subsidiary	-
Share of Central Government	100 %
Share of Holding Company	-
Registered office	Delhi
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	-

Industrial /Business Operations:

Asset Monetization Program of the Government aims at unlocking the value of non-core assets (largely land, buildings, and other immovable properties) across India, which may be in surplus, un-used, or under-used with no clear and present plan for optimal use in the near future.

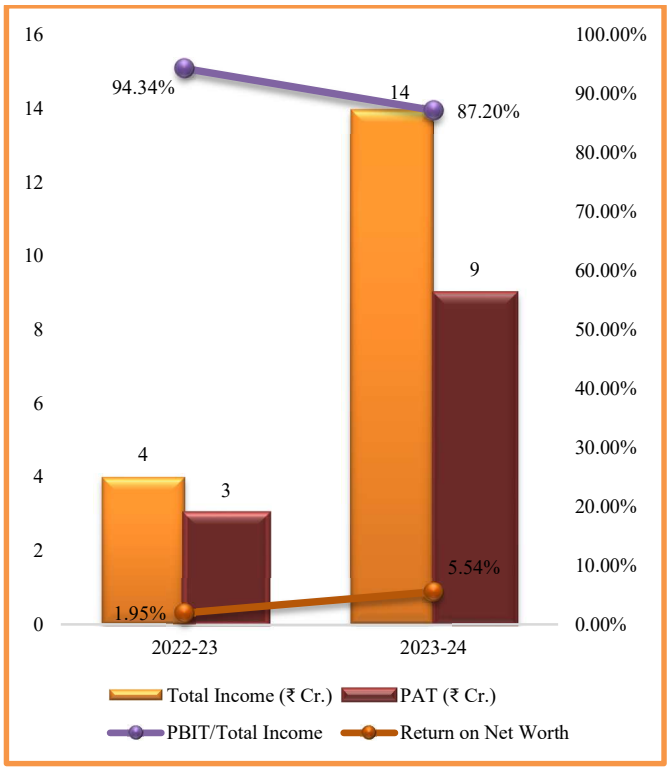
Strategic Issues / Future Outlook:

NLMC will speed up the closure of loss-making CPSEs and smoothen the strategic disinvestment process. NLMC will act as an advisory body and support other Government entities and CPSEs in monetizing their non-core assets in an efficient and professional manner, maximizing their value realization.

Significant Events:

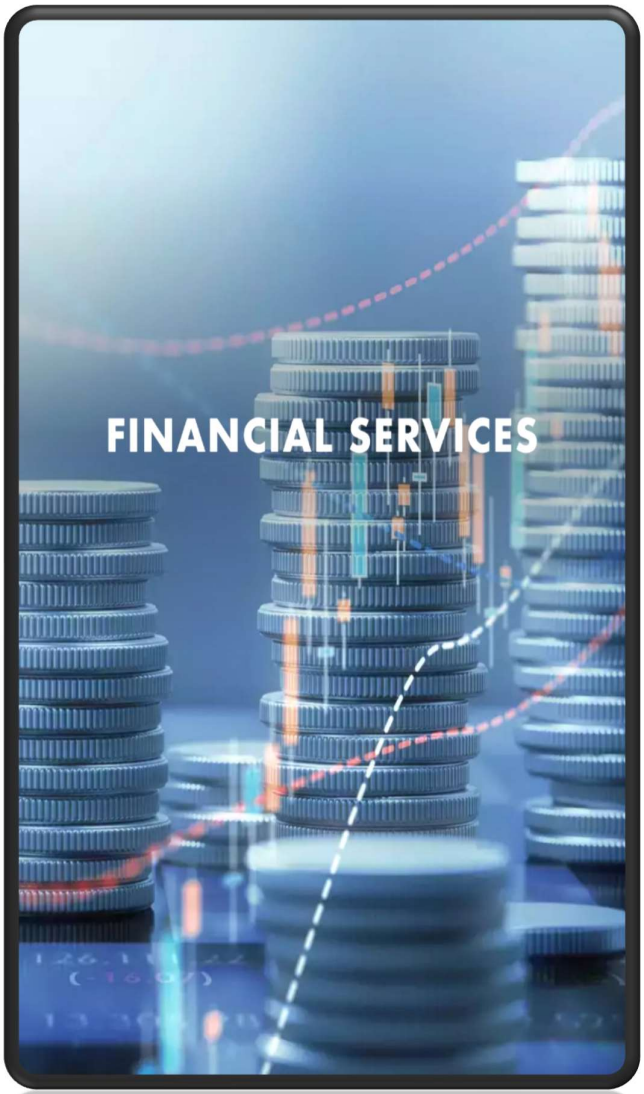
• The Company has adopted internal guideline, checklist memorandum of understanding (MOU) formats for smooth functioning of monetization process.

Performance Highlights:



Snapshot of Financial Performance **(₹ lakhs)**

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**424**	**1375**
Revenue from Operations (net)	0	208
Other Income	424	1167
Total Expenditure	**24**	**176**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	37	24
Changes in inventory	-37	-24
Employee Benefit Expenses	11	13
Depreciation and Amortisation	0	0
Finance Cost	0	0
Exceptional and Extraordinary items	0	0
Other Expenditure	13	163
Profit before tax	**400**	**1199**
Tax Provisions	101	302
Profit after tax from continuing operations	299	897
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**299**	**897**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**15409**	**16796**
Total Share Holders funds	15299	16196
Share Capital	15000	15000
Total Non-Current Liabilities	**0**	**0**
Long Term Borrowings	0	0
Total Current Liabilities	**110**	**600**
Assets	**15409**	**16796**
Total Non-Current Assets	**0**	**0**
Net Fixed Assets (incl. CWIP)	0	0
Investment	0	0
Total Current Assets	**15409**	**16796**
Cash and Bank balances	15269	16209
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	15000	15000
Capital Employed	15299	16196
Net worth	15299	16196
EBITDA	400	1199
Dividend declared/paid	0	0
Contribution to Central Exchequer	0	0
Asset Turnover Ratio (Times)	0.06	0.09
Net Profit Margin (%)	70.52	65.24
Operating Margin (%)	0	576.44
Return on Net worth (%)	1.95	5.54
Return on Assets (%)	1.94	5.34
Return on Capital Employed (%)	2.61	7.40
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	0	1.28


FINANCIAL SERVICES

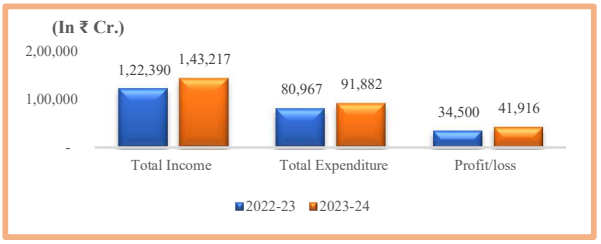
FINANCIAL SERVICES COGNATE

As on 31.03.2024 there were 27 Central Public Sector Enterprises (CPSEs) in this group. The names of these enterprises along with their year of incorporation in chronological order are presented below :-

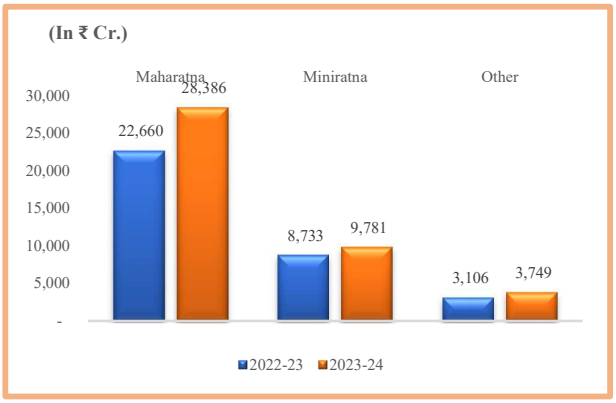
Sl No.	Enterprise	Year of Incorporation
1	Air India Assets Holding Ltd	2018
2	Balmer Lawrie Investments Ltd.	2001
3	Biotechnology Industry Research Assistance Council	2012
4	Central Registry of Securitisation Asset Reconstruction and Security Interest of India	2011
5	E. C. G. C. Ltd.	1957
6	Housing & Urban Dev. Corpn. Ltd.	1970
7	IIFCL Asset Management Company Ltd.	2012
8	India Infrastructure Finance Co. Ltd.	2006
9	Indian Railway Finance Corporation Ltd.	1986
10	Indian Renewable Energy Devt. Agency Ltd.	1987
11	Jammu & Kashmir Development Finance Corporation Ltd	2005
12	Kumarakruppa Frontier Hotels Private Ltd.	2001
13	National Backward Classes Finance & Devp.Co.	1992
14	National Divyangjan Finance & Development Corporation.	1997
15	National Minorities Devp. & Finance Corporation	1994
16	National Safai Karamcharis Finance & Devpt. Corpn	1997
17	National Scheduled Castes Finance & Devp. Corpn.	1989
18	National Scheduled Tribes Finance & Devp. Corpn.	2001
19	NMDC CSR Foundation	2018
20	NSIC Venture Capital Fund Ltd.	2020
21	Power Finance Corporation Ltd.	1986
22	REC Ltd.	1969
23	Sagarmala Development Company Ltd.	2016
24	IOC Global Capital Management IFSC Ltd.	2023
25	OVL Overseas IFSC Limited	2023
Non Operating/Under Closure/Under Liquidation		
26	IRCTC Payments Limited	2024
27	National Industrial Development Corporation	1954

The enterprises coming under this group are mainly engaged in rendering financial services.

Performance Highlights of Operating CPSEs:



Profit/(Loss) for Ratna Categories :



The consolidated financial position, the working results and the important financial ratios of these 25 operating enterprises are presented in the Snapshot of Financial Performance.

Snapshot of Financial Performance		(₹ Crores)
STATEMENT OF PROFIT AND LOSS	**2022-23**	**2023-24**
Total Income	**122390**	**143217**
Revenue from Operations	119903	140166
Other Income	2487	3051
Total Expenditure	**80967**	**91882**
Power and Fuel	21	26
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	987	1145
Depreciation and Amortisation	-859	-2152
Finance Cost	75217	90999
Exceptional and Extraordinary items	0	1
Other Expenditure	5603	1862
Profit before tax	**41423**	**51335**
Tax Provisions	6923	9419
Profit after tax from continuing operations	34500	41916
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**34500**	**41916**
BALANCE SHEET	**2022-23**	**2023-24**
EQUITY AND LIABILITIES	1635639	1809231
Total Share Holders Funds	228335	263389
Share Capital	107757	109039
Total Non-Current Liabilities	**1249811**	**1356497**
Long Term Borrowings	1210704	1317038
Total Current Liabilities	**157493**	**189345**
ASSETS	**1635639**	**1809231**
Total Non-Current Assets	**1416757**	**1551821**
Net Fixed Assets (incl. Capital Work in Progress)	1925	2043
Investment	40950	45408
Total Current Assets	**218882**	**257409**
Cash and Bank balances	17445	16180
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	1318515	1426138
Capital Employed	1439039	1580427
Net Worth	230532	263395
EBITDA	115779	140183
Dividend declared/paid	8832	12254
Contribution to Central Exchequer	11206	17024
Asset Turnover Ratio (times)	0.08	0.08
Net Profit Margin (%)	28.19	29.27
Operating Margin (%)	97.28	101.55
Return on Net worth (%)	14.97	15.91
Return on Assets (%)	2.11	2.32
Return on Capital Employed (%)	8.11	9.01
Debt/Equity Ratio (times)	5.25	5.00
Sales/Capital Employed (%)	8.33	8.87

AI Assets Holding Ltd. (www.aiahl.in)

Date of incorporation	22.01.2018
Schedule	B
Listed (Yes / No)	Yes
Ratna Status	-
Administrative Ministry	Ministry of Civil Aviation
Cognate Group	Financial Services
Holding / Subsidiary	Holding
Number of Subsidiaries	4
Share of Central Government	100 %
Share of Holding Company	-
Registered office	New Delhi.
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	AAA(CE) / ICRA

Industrial /Business Operations:

The Company does not have any business operations of its own being a SPV.

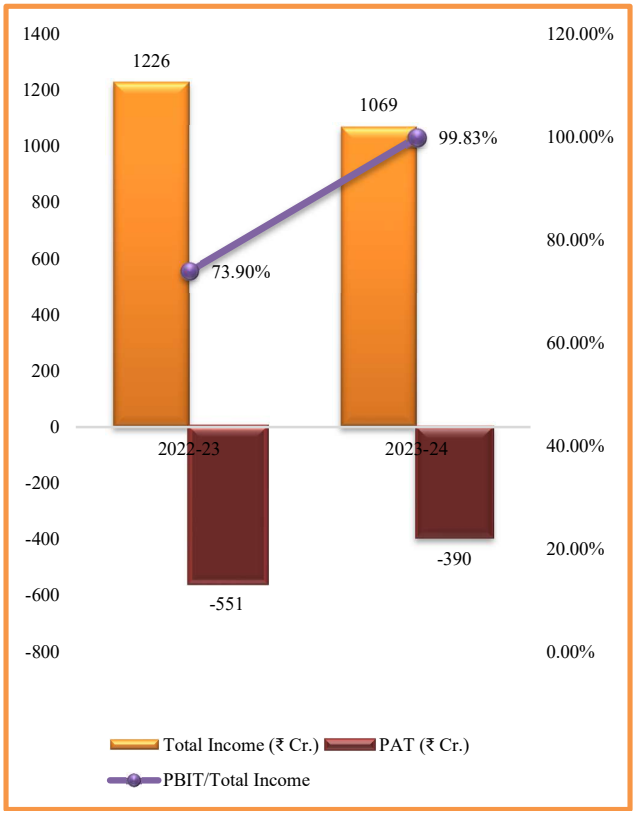
Strategic Issues / Future Outlook:

Disinvestment of Air India Limited

Significant Events:

Disinvestment of Air India Limited

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**122625**	**106938**
Revenue from Operations	15687	0
Other Income	106938	106938
Total Expenditure	**177746**	**145926**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	183	183
Depreciation and Amortisation	0	0
Finance Cost	145743	145743
Exceptional and Extraordinary items	0	0
Other Expenditure	31820	0
Profit before tax	**-55121**	**-38988**
Tax Provisions	0	0
Profit after tax from continuing operations	-55121	-38988
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-55121**	**-38988**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**1560771**	**1521783**
Total Share Holders funds	-6964	-45952
Share Capital	6236545	6236545
Total Non-Current Liabilities	**1498500**	**1498500**
Long Term Borrowings	1498500	1498500
Total Current Liabilities	**69235**	**69235**
Assets	**1560771**	**1521783**
Total Non-Current Assets	**26596**	**26596**
Net Fixed Assets (incl. CWIP)	0	0
Investment	0	0
Total Current Assets	**1534175**	**1495187**
Cash and Bank balances	98348	98348
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	7735045	7735045
Capital Employed	1491536	1452548
Net worth	-6964	-45952
EBITDA	90622	106755
Dividend declared/paid	0	0
Contribution to Central Exchequer	1	1
Asset Turnover Ratio (Times)	0.08	0.07
Net Profit Margin (%)	-44.95	-36.46
Operating Margin (%)	577.69	0
Return on Net worth (%)	-	-
Return on Assets (%)	-3.53	-2.56
Return on Capital Employed (%)	6.08	7.35
Debt/Equity Ratio (times)	-	-
Sales/Capital Employed (%)	1.05	0

Balmer Lawrie Investments Ltd. (www.blinv.com)

Date of incorporation	20.09.2001
Schedule	Uncategorised
Listed (Yes / No)	Yes
Ratna Status	-
Administrative Ministry	Ministry of Petroleum & Natural Gas
Cognate Group	Financial Services
Holding / Subsidiary	Holding
Number of Subsidiaries	2
Share of Central Government	59.68 %
Share of Holding Company	-
Registered office	Kolkata/West Bengal
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	-

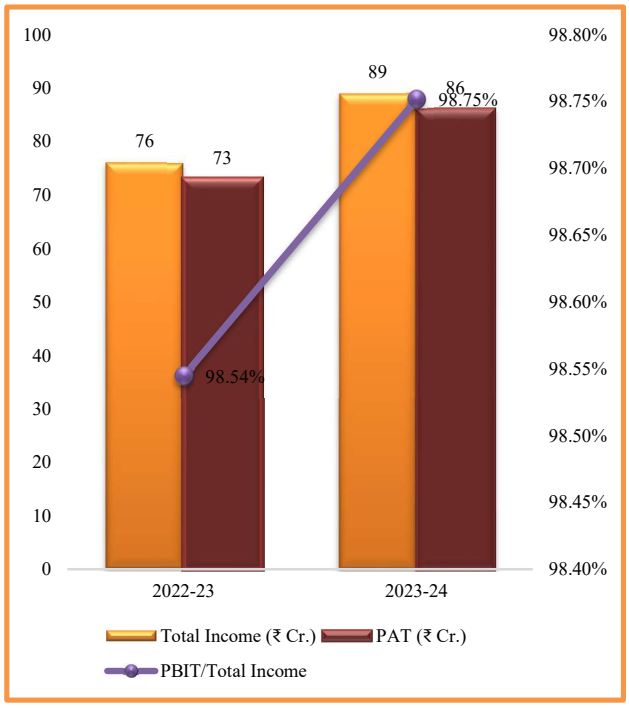
Industrial /Business Operations:

The Company has no business other than holding shares of Balmer Lawrie Co. Ltd.

Strategic Issues / Future Outlook:

Company is a special purpose vehicle made for a temporary purpose.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**7627**	**8891**
Revenue from Operations	7608	8870
Other Income	19	21
Total Expenditure	**111**	**111**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	21	21
Depreciation and Amortisation	0	0
Finance Cost	0	0
Exceptional and Extraordinary items	0	0
Other Expenditure	90	90
Profit before tax	**7516**	**8780**
Tax Provisions	174	219
Profit after tax from continuing operations	7342	8561
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**7342**	**8561**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**16907**	**18155**
Total Share Holders funds	16679	17915
Share Capital	2220	2220
Total Non-Current Liabilities	**6**	**240**
Long Term Borrowings	0	0
Total Current Liabilities	**222**	**0**
Assets	**16907**	**18155**
Total Non-Current Assets	**3277**	**3268**
Net Fixed Assets (incl. CWIP)	0	0
Investment	3268	3268
Total Current Assets	**13630**	**14887**
Cash and Bank balances	13607	14814
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	2220	2220
Capital Employed	16679	17915
Net worth	16679	17915
EBITDA	7516	8780
Dividend declared/paid	6659	7325
Contribution to Central Exchequer	3996	4444
Asset Turnover Ratio (Times)	0.46	0.51
Net Profit Margin (%)	96.26	96.29
Operating Margin (%)	98.79	98.99
Return on Net worth (%)	44.02	47.79
Return on Assets (%)	43.43	47.16
Return on Capital Employed (%)	45.06	49.01
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	45.61	49.51

Biotechnology Industry Research Assistance Council (www.birac.nic.in)

Date of incorporation	20.03.2012
Schedule	B
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Science & Technology (Department of Biotechnology)
Cognate Group	Financial Services
Holding / Subsidiary	-
Share of Central Government	100 %
Share of Holding Company	-
Registered office	New Delhi.
No. of regular employees (as on 31.03.2024)	47
Credit Rating / Agency	-

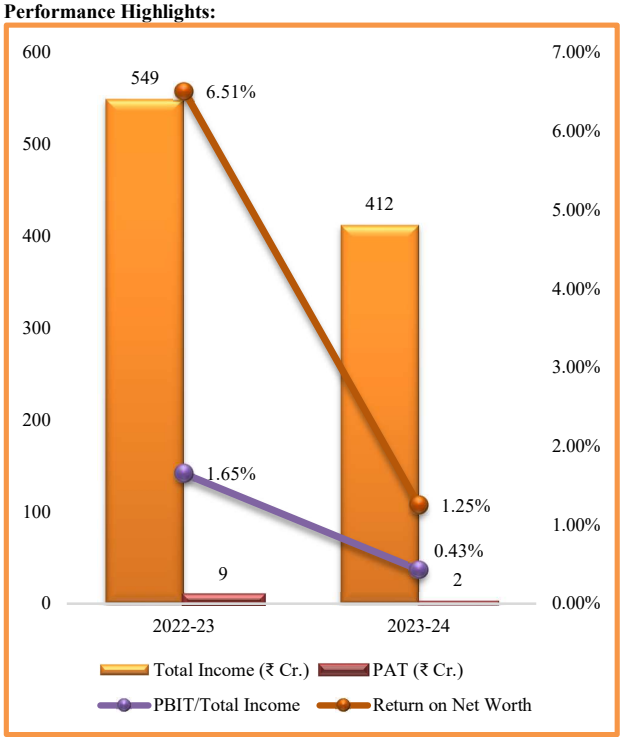
Industrial /Business Operations:

Supporting Indian biotech industry for developing research and innovation capabilities to create affordable products and technologies addressing the needs of the society. Drive industry-academia collaborations for transformative research.

Strategic Issues / Future Outlook:

• Specific calls (not part of regular calls) to promote the development of niche area may be announced. A separate set of guidelines may be followed. The shortlisting and evaluation procedure may be made fast-track. A separate area-specific monitoring committee may be formed based on the area.
• Consortia-based multi-institutional projects may be supported.
• Supporting Bio manufacturing Program in collaboration with DBT.
• Calls for proposals to be announced under i4 and PACE.
• Monitoring and mentoring of ongoing projects through site visits/online interactions and presentation before the expert committee.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**54885**	**41182**
Revenue from Operations (net)	53897	40369
Other Income	988	813
Total Expenditure	**53979**	**41005**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	978	972
Depreciation and Amortisation	82	0
Finance Cost	0	0
Exceptional and Extraordinary items	0	0
Other Expenditure	52919	40033
Profit before tax	**906**	**177**
Tax Provisions	0	0
Profit after tax from continuing operations	906	177
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**906**	**177**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**47296**	**54376**
Total Share Holders funds	13917	14182
Share Capital	100	100
Total Non-Current Liabilities	**9072**	**10705**
Long Term Borrowings	0	0
Total Current Liabilities	**24307**	**29489**
Assets	**47296**	**54376**
Total Non-Current Assets	**9437**	**11391**
Net Fixed Assets (incl. CWIP)	168	367
Investment	7728	9828
Total Current Assets	**37859**	**42985**
Cash and Bank balances	35342	41829
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	100	100
Capital Employed	13917	14182
Net worth	13917	14182
EBITDA	988	177
Dividend declared/paid	0	0
Contribution to Central Exchequer	0	0
Asset Turnover Ratio (Times)	0.77	0.81
Net Profit Margin (%)	1.65	0.43
Operating Margin (%)	1.68	0.44
Return on Net worth (%)	6.51	1.25
Return on Assets (%)	1.92	0.33
Return on Capital Employed (%)	6.51	1.25
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	387.27	284.65

Central Registry of Securitsation Asset Reconstruction and Security Interest of India (www.cersai.org.in)

Date of incorporation	05.03.2011
Schedule	Uncategorised
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Finance (Department of Financial Services)
Cognate Group	Financial Services
Holding / Subsidiary	-
Share of Central Government	51.02 %
Share of Holding Company	-
Registered office	New Delhi
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	-

Industrial /Business Operations:

1. Maintaining and Operating Security Interest Factoring Transactions Registry.
2. Maintaining and Operating Central KYC Records Registry

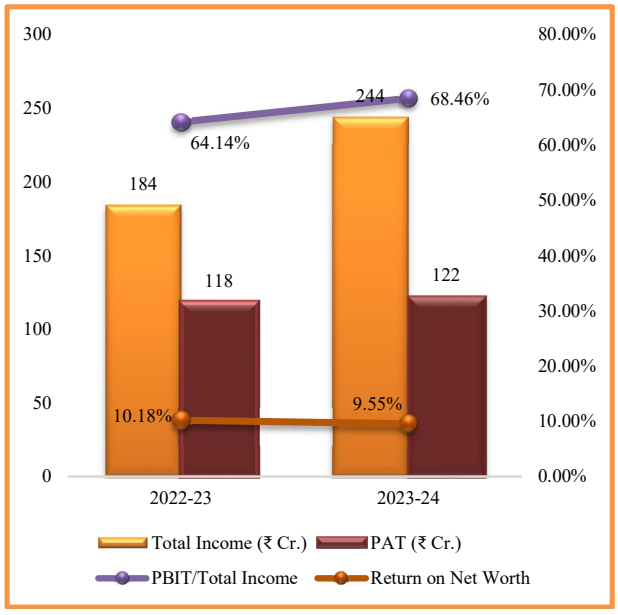
Strategic Issues / Future Outlook:

To provide a complete picture of any encumbered property through integration of all Land Registration systems of the country and other Registration systems recording rights over any property with the CERSAI system. Centralized KYC sharing repository for entities of all the financial regulators of the country.

Significant Events:

1. Access to SI Registry enabled for other creditors as per Chapter IVA of SARFAESI Act.
2. Enabling filing of Attachment Orders by the Revenue Authorities of the Central/ State Government and by individuals obtaining orders for attachment of property from any court.
3. Uploading of KYC information of Legal Entities enabled.
4. Repository of 532 million KYC information of individuals and 1.5 million KYC information of legal Entities.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**18362**	**24410**
Revenue from Operations	14259	16272
Other Income	4103	8138
Total Expenditure	**6600**	**7710**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	287	426
Depreciation and Amortisation	1044	665
Finance Cost	16	11
Exceptional and Extraordinary items	0	0
Other Expenditure	5253	6608
Profit before tax	**11762**	**16700**
Tax Provisions	0	4491
Profit after tax from continuing operations	11762	12209
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**11762**	**12209**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**122271**	**134252**
Total Share Holders funds	115586	127794
Share Capital	4900	4900
Total Non-Current Liabilities	**203**	**418**
Long Term Borrowings	0	0
Total Current Liabilities	**6482**	**6040**
Assets	**122271**	**134252**
Total Non-Current Assets	**119844**	**133624**
Net Fixed Assets (incl. CWIP)	6602	5952
Investment	0	0
Total Current Assets	**2427**	**628**
Cash and Bank balances	629	221
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	4900	4900
Capital Employed	115586	127794
Net worth	115586	127794
EBITDA	12822	17376
Dividend declared/paid	0	0
Contribution to Central Exchequer	2010	1501
Asset Turnover Ratio (Times)	0.16	0.19
Net Profit Margin (%)	64.06	50.02
Operating Margin (%)	82.60	102.70
Return on Net worth (%)	10.18	9.55
Return on Assets (%)	9.62	9.09
Return on Capital Employed (%)	10.19	13.08
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	12.34	12.73

ECGC Ltd. (www.ecgc.in)

Date of incorporation	30.07.1957
Schedule	Uncategorised
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Commerce & Industry (Department of Commerce)
Cognate Group	Financial Services
Holding / Subsidiary	-
Share of Central Government	100 %
Share of Holding Company	-
Registered office	Mumbai/Maharashtra
No. of regular employees (as on 31.03.2024)	591
Credit Rating / Agency	bbb+ / AM Best (ICRA)

Industrial /Business Operations:

The Company provides Export Credit Insurance Covers 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 export finance against protracted default or insolvency of the exporter. The Company has 46 Branch offices, Head Office and 4 Regional offices all over India. The company is registered with IRDAI.

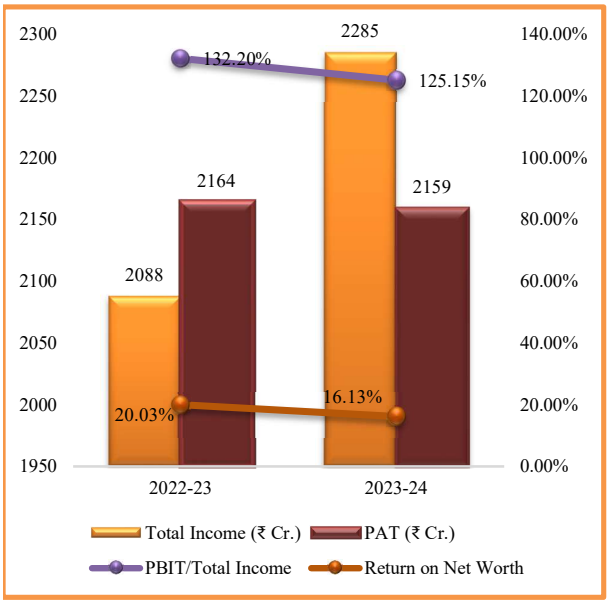
Strategic Issues / Future Outlook:

1) While the Company would continue to focus on its core business of export credit insurance, it would also enhance its capability and skills in the other areas of services, namely, factoring, provision of export credit insurance cover in foreign currencies and cover for overseas subsidiaries of project exporters.
2) Continued centralized processing of claims at the Regional level through Claims-Hub at all the Regional Offices with an aim to improve the claim processing and enhanced customer satisfaction.

Significant Events:

1) The Company was awarded first position in Rajbhasha Kirti Award by Ministry of Home Affairs, Government of India..

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**208849**	**228465**
Revenue from Operations (net)	150993	154975
Other Income	57856	73490
Total Expenditure	**-67256**	**-57462**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	19059	23061
Depreciation and Amortisation	932	1160
Finance Cost	0	0
Exceptional and Extraordinary items	0	0
Other Expenditure	-87247	-81683
Profit before tax	**276105**	**285927**
Tax Provisions	59680	70022
Profit after tax from continuing operations	216425	215905
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**216425**	**215905**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**1788444**	**1937664**
Total Share Holders funds	1080367	1338336
Share Capital	433800	433800
Total Non-Current Liabilities	**68837**	**78005**
Long Term Borrowings	0	0
Total Current Liabilities	**639240**	**521323**
Assets	**1788444**	**1937664**
Total Non-Current Assets	**1424935**	**1568485**
Net Fixed Assets (incl. CWIP)	37348	40567
Investment	1383155	1523537
Total Current Assets	**363509**	**369179**
Cash and Bank balances	162364	126197
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	433800	433800
Capital Employed	1080367	1338336
Networth	1080367	1338336
EBITDA	277037	287087
Dividend declared/paid	43380	43380
Contribution to Central Exchequer	85695	109931
Asset Turnover Ratio (Times)	0.12	0.12
Net Profit Margin (%)	103.63	94.50
Operating Margin (%)	182.86	184.50
Return on Net worth (%)	20.03	16.13
Return on Assets (%)	12.10	11.14
Return on Capital Employed (%)	25.56	21.36
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	13.98	11.58

Housing & Urban Development Corporation Ltd.
(www.hudco.org.in)

Date of incorporation	25.04.1970
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Housing & Urban Affairs
Cognate Group	Financial Services
Holding / Subsidiary	-
Share of Central Government	75 %
Share of Holding Company	-
Registered office	New Delhi/Delhi
No. of regular employees (as on 31.03.2024)	621
Credit Rating / Agency	AAA / ICRA Limited

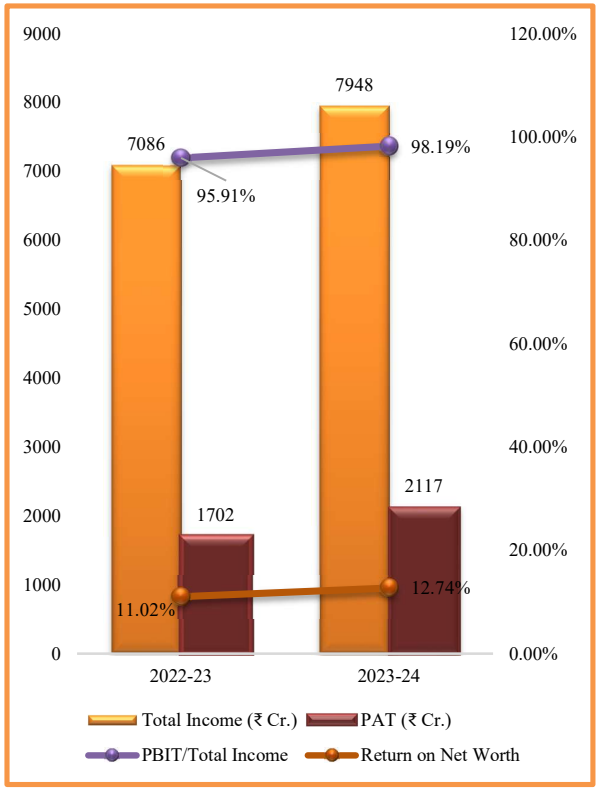
Industrial /Business Operations:

HUDCO is a brand name in housing and urban infrastructure sectors with more than 54 years of experience. Till 31 March 2024, HUDCO has sanctioned 17376 schemes with total loan sanction of Rs. 31259979 lakh and disbursement of Rs. 21977805 lakh. HUDCO has funded more than 95% of dwelling units in the EWS and LIG categories in the portfolio.

Strategic Issues / Future Outlook:

The operational strategy is to balance exposure in Housing and Infrastructure portfolios, risk appraisal, mobilize resources at cheaper rates and resolve default and NPAs to enhance overall performance of Company.

Performance Highlights:



Snapshot of Financial Performance **(₹ lakhs)**

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**708618**	**794810**
Revenue from Operations	704946	778429
Other Income	3672	16381
Total Expenditure	**479677**	**510467**
Power and Fuel	209	240
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	18662	23251
Depreciation and Amortisation	-6238	-19823
Finance Cost	450708	496082
Exceptional and Extraordinary items	0	0
Other Expenditure	16336	10717
Profit before tax	**228941**	**284343**
Tax Provisions	58779	72670
Profit after tax from continuing operations	170162	211673
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**170162**	**211673**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**8097096**	**9342407**
Total Share Holders funds	1544524	1661430
Share Capital	200190	200190
Total Non-Current Liabilities	**6255793**	**5906122**
Long Term Borrowings	6113558	5739662
Total Current Liabilities	**296779**	**1774855**
Assets	**8097096**	**9342407**
Total Non-Current Assets	**8090019**	**9303419**
Net Fixed Assets (incl. CWIP)	8889	8365
Investment	65183	31841
Total Current Assets	**7077**	**38988**
Cash and Bank balances	6886	38736
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	6313748	5939852
Capital Employed	7658082	7401092
Net worth	1544524	1661430
EBITDA	673411	760602
Dividend declared/paid	70066	92087
Contribution to Central Exchequer	100097	120857
Asset Turnover Ratio (Times)	0.09	0.09
Net Profit Margin (%)	24.01	26.63
Operating Margin (%)	96.41	100.26
Return on Net worth (%)	11.02	12.74
Return on Assets (%)	2.1	2.27
Return on Capital Employed (%)	8.87	10.54
Debt/Equity Ratio (times)	3.96	3.45
Sales/Capital Employed (%)	9.21	10.52

IIFCL Asset Management Company Ltd. (www.iifclmf.com)

Date of incorporation	24.03.2012
Schedule	Uncategorised
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Finance (Department of Financial Services)
Cognate Group	Financial Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	India Infrastructure Finance Co. Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	South/Delhi
No. of regular employees (as on 31.03.2024)	2
Credit Rating / Agency	-

Industrial /Business Operations:

Manage and support various schemes issued by the IIFCL Mutual Fund.

Strategic Issues / Future Outlook:

To venture into Investment Advisory and AMC of AIF

Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**717**	**249**
Revenue from Operations	567	49
Other Income	150	200
Total Expenditure	**445**	**551**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	233	241
Depreciation and Amortisation	4	4
Finance Cost	0	0
Exceptional and Extraordinary items	0	102
Other Expenditure	208	204
Profit before tax	**272**	**-302**
Tax Provisions	68	-4
Profit after tax from continuing operations	204	-298
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**204**	**-298**

BALANCE SHEET	31.3.2023	31.3.2024
Equity and Liabilities	**3189**	**2926**
Total Share Holders funds	2916	2606
Share Capital	1250	1250
Total Non-Current Liabilities	**148**	**168**
Long Term Borrowings	0	0
Total Current Liabilities	**125**	**152**
Assets	**3189**	**2926**
Total Non-Current Assets	**60**	**53**
Net Fixed Assets (incl. CWIP)	7	3
Investment	25	0
Total Current Assets	**3129**	**2873**
Cash and Bank balances	2946	2778

KEY INDICATORS	2022-23	2023-24
Financial Investment	1250	1250
Capital Employed	2916	2606
Networth	2916	2606
EBITDA	276	-196
Dividend declared/paid	0	0
Contribution to Central Exchequer	137	6
Asset Turnover Ratio (Times)	0.23	0.08
Net Profit Margin (%)	28.45	-119.68
Operating Margin (%)	47.97	-408.16
Return on Net worth (%)	7	-11.44
Return on Assets (%)	6.4	-10.18
Return on Capital Employed (%)	9.33	-11.59
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	19.44	1.88

India Infrastructure Finance Co. Ltd. (www.iifcl.in)

Date of incorporation	05.01.2006
Schedule	Uncategorised
Listed (Yes / No)	Yes
Ratna Status	-
Administrative Ministry	Ministry of Finance (Department of Financial Services)
Cognate Group	Financial Services
Holding / Subsidiary	Holding
Number of Subsidiaries	3
Share of Central Government	100 %
Share of Holding Company	-
Registered office	New Delhi.
No. of regular employees (as on 31.03.2024)	116
Credit Rating / Agency	

Industrial /Business Operations:

Provides long term Senior and subordinate debt through participation in consortium of lenders, Takeout finance and Refinance to Banks and eligible institutions against their infrastructure lending portfolio.

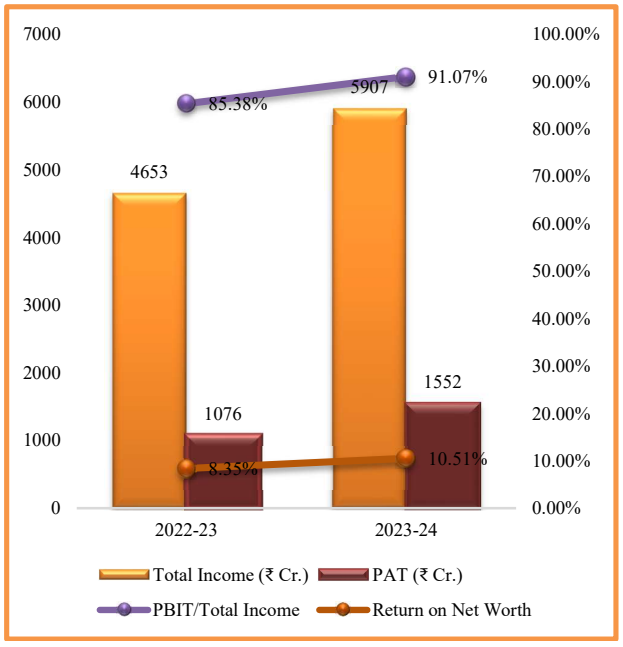
Strategic Issues / Future Outlook:

IIFCL operates under Govt. scheme referred as SIFTI and has already requested Government to carry out suitable changes in SIFTI.

Significant Events:

As per MCA notification dated 18th January 2016, IIFCL has prepared financial statement as per Indian Accounting Standards (Ind AS) for reporting period(s) w.e.f. 1st April 2018 along with comparatives for FY 2017-18

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**465259**	**590657**
Revenue from Operations	407492	506641
Other Income	57767	84016
Total Expenditure	**337578**	**387806**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	5032	5264
Depreciation and Amortisation	-78459	-45602
Finance Cost	269576	335064
Exceptional and Extraordinary items	0	0
Other Expenditure	141429	93080
Profit before tax	**127681**	**202851**
Tax Provisions	20121	47690
Profit after tax from continuing operations	107560	155161
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**107560**	**155161**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**5709432**	**6549265**
Total Share Holders funds	1287809	1476625
Share Capital	999992	999992
Total Non-Current Liabilities	**3597609**	**3929944**
Long Term Borrowings	3481861	3857963
Total Current Liabilities	**824014**	**1142696**
Assets	**5709432**	**6549265**
Total Non-Current Assets	**4864722**	**5708378**
Net Fixed Assets (incl. CWIP)	23862	32644
Investment	652690	623804
Total Current Assets	**844710**	**840887**
Cash and Bank balances	796980	776648
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	4481853	4857955
Capital Employed	4769670	5334588
Net worth	1287809	1476625
EBITDA	318798	492313
Dividend declared/paid	0	0
Contribution to Central Exchequer	11927	29573
Asset Turnover Ratio (Times)	0.08	0.10
Net Profit Margin (%)	23.12	26.27
Operating Margin (%)	97.49	106.17
Return on Net worth (%)	8.35	10.51
Return on Assets (%)	1.88	2.37
Return on Capital Employed (%)	8.33	10.08
Debt/Equity Ratio (times)	2.70	2.61
Sales/Capital Employed (%)	8.54	9.50

Indian Railway Finance Corporation Ltd. (www.irfc.co.in)

Date of incorporation	12.12.1986
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Railways
Cognate Group	Financial Services
Holding / Subsidiary	-
Share of Central Government	86.36 %
Share of Holding Company	-
Registered office	New Delhi
No. of regular employees (as on 31.03.2024)	43
Credit Rating / Agency	AAA Stable / ICRA

Industrial /Business Operations:

Funding to MoR towards the acquisition of Rolling Stock Assets and construction of Railway Project Assets.

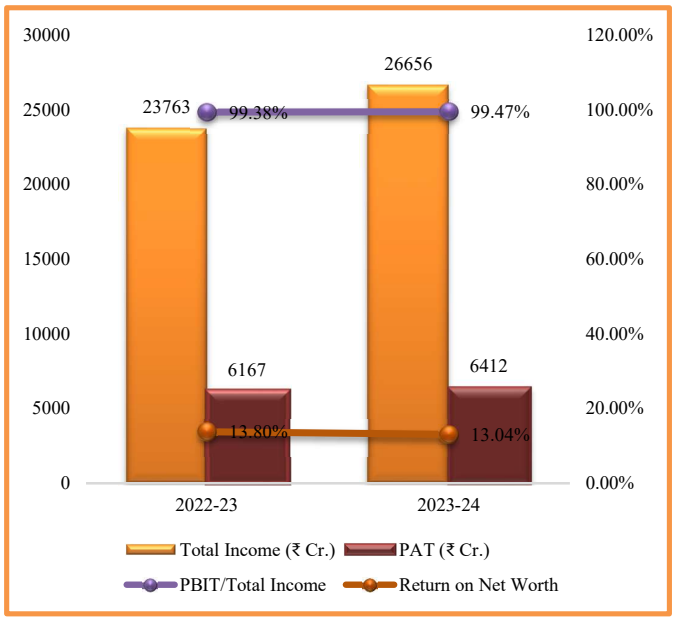
Strategic Issues / Future Outlook:

Funds to be mobilized to the tune of Rs.50,000 Crores during FY 2024-25 for meeting the funding requirement of Indian Railways, if any, new business activities, refinancing of existing loans and for other general corporate purposes. For the FY 2024-25, the Company is looking forward for diversification of lending portfolio and
fund projects with forward or backward linkage (s) with Railways.

Significant Events:

1. As a step towards diversification, In-principle approval of the Board for term loan to Haryana Rail Orbital corridor
2. During the year, in its endeavour towards diversification of its borrowing portfolio
3. For the first time, IRFC raised funds through structured term loan for tenor of 20 Years for Rs. 4,000 crores from NABFID (National Bank for Financing of Infrastructural Development)

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**2376277**	**2665591**
Revenue from Operations	2372142	2664458
Other Income	4135	1133
Total Expenditure	**1759561**	**2024381**
Power and Fuel	23	25
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	1310	1117
Depreciation and Amortisation	1115	551
Finance Cost	1744721	2010147
Exceptional and Extraordinary items	0	0
Other Expenditure	12392	12541
Profit before tax	**616716**	**641210**
Tax Provisions	0	0
Profit after tax from continuing operations	616716	641210
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**616716**	**641210**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**49035875**	**48508244**
Total Share Holders funds	4468018	4917857
Share Capital	1306851	1306851
Total Non-Current Liabilities	**41973079**	**41219374**
Long Term Borrowings	41761925	40943510
Total Current Liabilities	**2594778**	**2371013**
Assets	**49035875**	**48508244**
Total Non-Current Assets	**45534564**	**45150283**
Net Fixed Assets (incl. CWIP)	1919	2583
Investment	1366	5360
Total Current Assets	**3501311**	**3357961**
Cash and Bank balances	54166	46737
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	43068776	42250361
Capital Employed	46229943	45861367
Net worth	4468018	4917857
EBITDA	2362552	2651908
Dividend declared/paid	186880	196028
Contribution to Central Exchequer	195108	463892
Asset Turnover Ratio (Times)	0.05	0.05
Net Profit Margin (%)	25.95	24.06
Operating Margin (%)	99.55	99.51
Return on Net worth (%)	13.8	13.04
Return on Assets (%)	1.26	1.32
Return on Capital Employed (%)	5.11	5.78
Debt/Equity Ratio (times)	9.35	8.33
Sales/Capital Employed (%)	5.13	5.81

Indian Renewable Energy Devt. Agency Ltd. (www.ireda.in)

Date of incorporation	11.03.1987
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of New and Renewable Energy
Cognate Group	Financial Services
Holding / Subsidiary	-
Share of Central Government	75 %
Share of Holding Company	-
Registered office	New Delhi
No. of regular employees (as on 31.03.2024)	173
Credit Rating / Agency	AAA(Stable) / ICRA Ltd

Industrial /Business Operations:

IREDA is a Pioneering financial institution with more than 37 years of experience in the field of promoting, developing and extending financial assistance for setting up projects relating to new and renewable sources of energy, energy efficiency conservation. It provide comprehensive range of financial products and related services from project conceptualisation to the post-commissioning stage for renewable energy projects and equipment manufacturing.

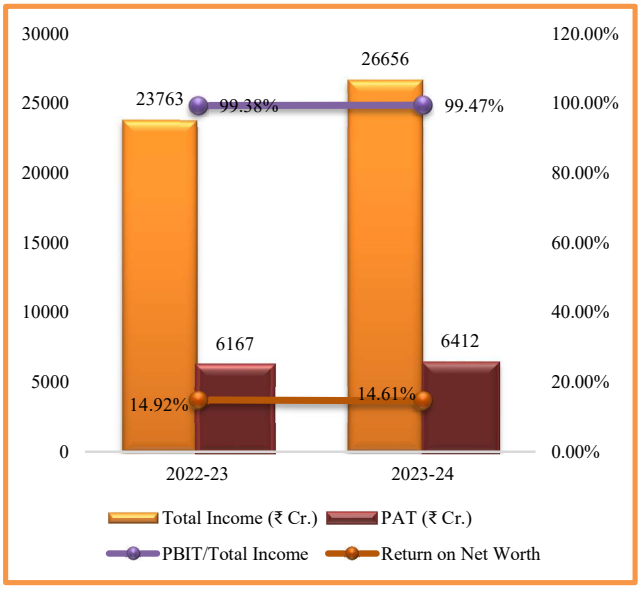
Strategic Issues / Future Outlook:

The Company intends to play a critical role in meeting the expanding financing requirements, set to increase notably with the Government of India's target of 500 GW installed non-fossil fuel based power capacity by 2030. The company will continue to innovate with new financial products in line with evolving business models and enhance presence in consortium financing with the help of new MoUs signed with leading financial institutions. The Company is dedicated to reducing borrowing costs to boost both competitiveness and profitability

Significant Events:

The Company has been upgraded from Schedule B to Schedule A category CPSE.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**348304**	**496529**
Revenue from Operations	348197	496393
Other Income	107	136
Total Expenditure	**234379**	**328005**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	6309	7132
Depreciation and Amortisation	9007	-3687
Finance Cost	208844	316410
Exceptional and Extraordinary items	0	0
Other Expenditure	10219	8150
Profit before tax	**113925**	**168524**
Tax Provisions	27462	43301
Profit after tax from continuing operations	86463	125223
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**86463**	**125223**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**5044700**	**6260042**
Total Share Holders funds	593517	855943
Share Capital	228460	268777
Total Non-Current Liabilities	**3483535**	**4405991**
Long Term Borrowings	3164754	4099398
Total Current Liabilities	**967648**	**998108**
Assets	**5044700**	**6260042**
Total Non-Current Assets	**4181542**	**5295576**
Net Fixed Assets (incl. CWIP)	37283	36106
Investment	9933	9937
Total Current Assets	**863158**	**964466**
Cash and Bank balances	89143	67461
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	3393214	4368175
Capital Employed	3758271	4955341
Net worth	579410	857345
EBITDA	331776	481247
Dividend declared/paid	0	0
Contribution to Central Exchequer	38882	51014
Asset Turnover Ratio (Times)	0.08	0.09
Net Profit Margin (%)	24.82	25.22
Operating Margin (%)	92.7	97.69
Return on Net worth (%)	14.92	14.61
Return on Assets (%)	1.71	2.00
Return on Capital Employed (%)	8.59	9.79
Debt/Equity Ratio (times)	5.46	4.78
Sales/Capital Employed (%)	9.26	10.02

Jammu & Kashmir Development Finance Corporation Ltd (www.jkdfc.org)

Date of incorporation	30.05.2005
Schedule	Uncategorised
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Commerce & Industry (Department of Promotion of Industry and Internal Trade)
Cognate Group	Financial Services
Holding / Subsidiary	-
Share of Central Government	62.5 %
Share of Holding Company	-
Registered office	Jammu & Kashmir
No. of regular employees (as on 31.03.2024)	15
Credit Rating / Agency	-

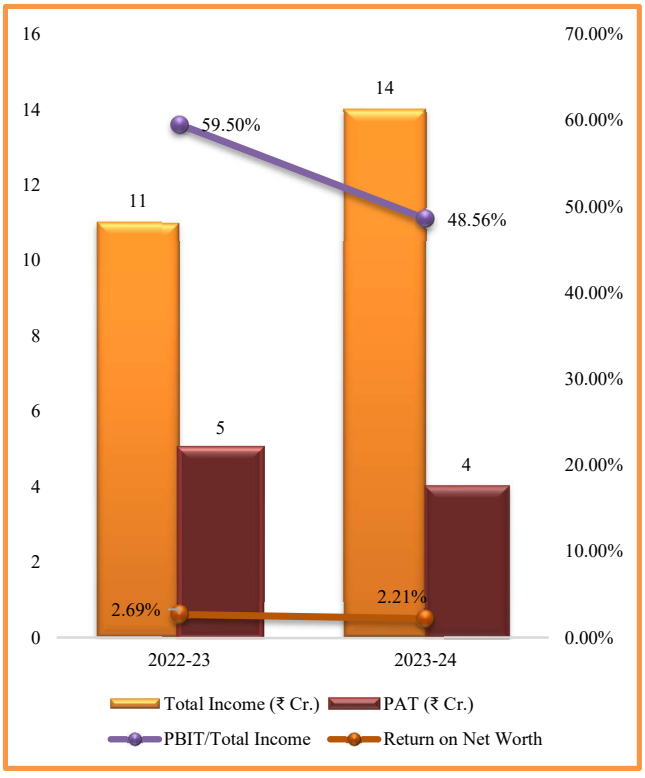
Industrial /Business Operations:

Financing of term loans to industrial units, transport financing, equipment financing, tourism financing

Strategic Issues / Future Outlook:

To increase the volume of operations across the union territory of J & K & Ladakh for faster industrial development to make both the UTs self-reliant in manufacturing and service sector thereby achieve the goal of make in India.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**1126**	**1386**
Revenue from Operations (net)	524	452
Other Income	602	934
Total Expenditure	**456**	**713**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	253	275
Depreciation and Amortisation	5	4
Finance Cost	0	0
Exceptional and Extraordinary items	0	0
Other Expenditure	198	434
Profit before tax	**670**	**673**
Tax Provisions	211	288
Profit after tax from continuing operations	459	385
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**459**	**385**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**18694**	**22871**
Total Share Holders funds	17045	17429
Share Capital	8000	8000
Total Non-Current Liabilities	**7**	**6**
Long Term Borrowings	0	0
Total Current Liabilities	**1642**	**5436**
Assets	**18694**	**22871**
Total Non-Current Assets	**5730**	**5691**
Net Fixed Assets (incl. CWIP)	11	15
Investment	0	0
Total Current Assets	**12964**	**17180**
Cash and Bank balances	12856	17080
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	8000	8000
Capital Employed	17045	17429
Net worth	17045	17429
EBITDA	675	677
Dividend declared/paid	0	0
Contribution to Central Exchequer	172	232
Asset Turnover Ratio (Times)	0.06	0.07
Net Profit Margin (%)	40.76	27.78
Operating Margin (%)	127.86	148.89
Return on Net worth (%)	2.69	2.21
Return on Assets (%)	2.46	1.68
Return on Capital Employed (%)	3.93	3.86
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	3.07	2.59

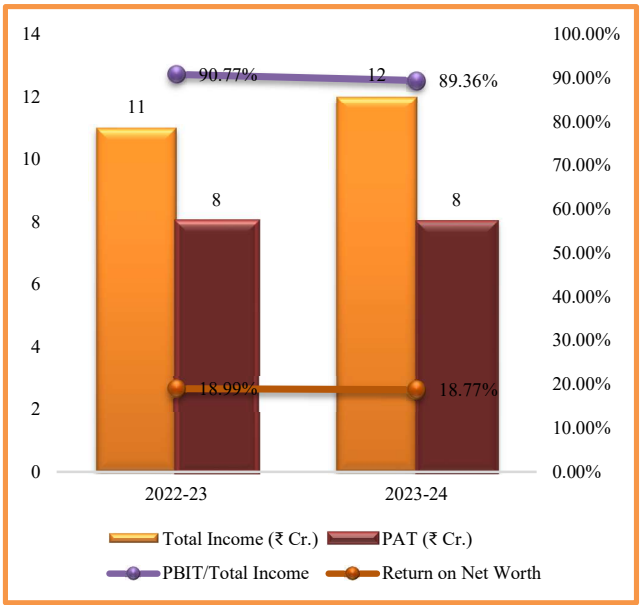
Kumarakruppa Frontier Hotels Pvt. Ltd.

Date of incorporation	23.08.2001
Schedule	Uncategorised
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Tourism
Cognate Group	Financial Services
Holding / Subsidiary	-
Share of Central Government	90 %
Share of Holding Company	-
Registered office	New Delhi
No. of regular employees (as on 31.03.2024)	1
Credit Rating / Agency	-

Industrial /Business Operations:

The company has no business other than receiving lease payments. Most of its revenues (lease rentals) become a distributable net profit, which accrues to the Government of India and other shareholders, through dividend.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**1148**	**1241**
Revenue from Operations (net)	883	874
Other Income	265	367
Total Expenditure	**106**	**132**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	26	37
Depreciation and Amortisation	2	2
Finance Cost	0	0
Exceptional and Extraordinary items	0	0
Other Expenditure	78	93
Profit before tax	**1042**	**1109**
Tax Provisions	278	291
Profit after tax from continuing operations	764	818
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**764**	**818**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**6616**	**6870**
Total Share Holders funds	4024	4357
Share Capital	98	100
Total Non-Current Liabilities	**2471**	**2429**
Long Term Borrowings	0	0
Total Current Liabilities	**121**	**84**
Assets	**6616**	**6870**
Total Non-Current Assets	**4937**	**1231**
Net Fixed Assets (incl. CWIP)	86	70
Investment	2000	1000
Total Current Assets	**1679**	**5639**
Cash and Bank balances	33	4210
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	98	100
Capital Employed	4024	4357
Net worth	4024	4357
EBITDA	1044	1111
Dividend declared/paid	97	482
Contribution to Central Exchequer	240	240
Asset Turnover Ratio (Times)	0.19	0.18
Net Profit Margin (%)	66.55	65.91
Operating Margin (%)	118.01	126.89
Return on Net worth (%)	18.99	18.77
Return on Assets (%)	11.55	11.91
Return on Capital Employed (%)	25.89	25.45
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	21.94	20.06

National Backward Classes Finance & Devp.Co. (www.nbcfdc.gov.in)

Date of incorporation	13.01.1992
Schedule	C
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Social Justice & Empowerment (Department of Social Justice & Empowerment)
Cognate Group	Financial Services
Holding / Subsidiary	-
Share of Central Government	100 %
Share of Holding Company	-
Registered office	New Delhi
No. of regular employees (as on 31.03.2024)	53
Credit Rating / Agency	-

Industrial /Business Operations:

NBCFDC is engaged in providing services in the field of disbursement of soft loan to the member of OBCs living below DPL under income generation schemes through SCA

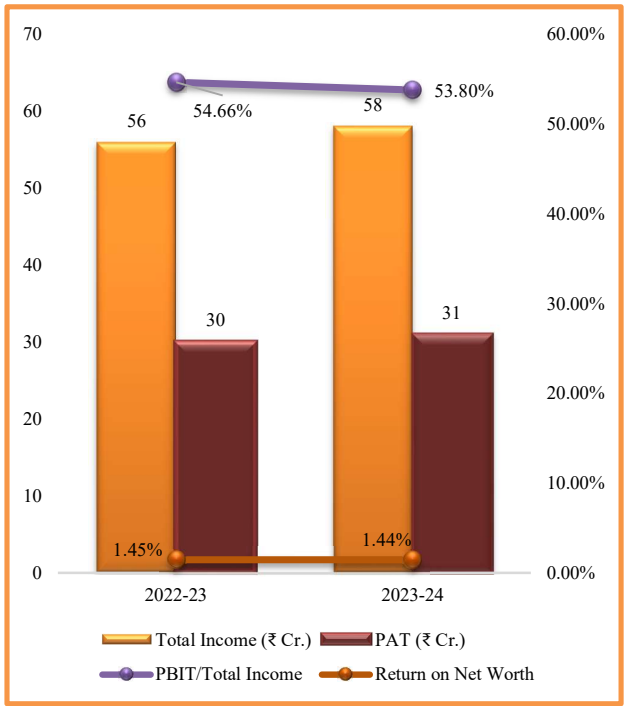
Strategic Issues / Future Outlook:

NBCFDC is expected to provide concessional financing of Rs. 4685.22 crore to cover about 12.27 lakh beneficiaries of target group of backward classes for income generating activities and skilling 2.38 lakh beneficiaries during the next five financial year (2020-21 to 2024-25).

Significant Events:

Amount Disbursed for income generation scheme of Rs 525.09 cr for assisting 68372 and provide skill development to 13375 trainees.

Performance Highlights:



Snapshot of Financial Performance

(₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**5553**	**5777**
Revenue from Operations	5313	5491
Other Income	240	286
Total Expenditure	**2518**	**2694**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	1241	1361
Depreciation and Amortisation	27	38
Finance Cost	0	25
Exceptional and Extraordinary items	-42	-12
Other Expenditure	1292	1282
Profit before tax	**3035**	**3083**
Tax Provisions	0	0
Profit after tax from continuing operations	3035	3083
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**3035**	**3083**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**211364**	**218176**
Total Share Holders funds	209927	214543
Share Capital	149940	151440
Total Non-Current Liabilities	**39**	**51**
Long Term Borrowings	0	0
Total Current Liabilities	**1398**	**3582**
Assets	**211364**	**218176**
Total Non-Current Assets	**151444**	**151853**
Net Fixed Assets (incl. CWIP)	119	160
Investment	0	0
Total Current Assets	**59920**	**66323**
Cash and Bank balances	4785	4580
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	149940	151440
Capital Employed	209927	214543
Net worth	209927	214543
EBITDA	3020	3134
Dividend declared/paid	0	0
Contribution to Central Exchequer	6	1
Asset Turnover Ratio (Times)	0.03	0.03
Net Profit Margin (%)	54.66	53.37
Operating Margin (%)	56.33	56.38
Return on Net worth (%)	1.45	1.44
Return on Assets (%)	1.44	1.41
Return on Capital Employed (%)	1.45	1.45
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	2.53	2.56

National Divyangjan Finance & Development Corporation (www.ndfdc.nic.in)

Date of incorporation	24.01.1997
Schedule	C
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Social Justice & Empowerment (Department of Empowerment of Persons With Disability)
Cognate Group	Financial Services
Holding / Subsidiary	-
Share of Central Government	100 %
Share of Holding Company	-
Registered office	New Delhi.
No. of regular employees (as on 31.03.2024)	35
Credit Rating / Agency	-

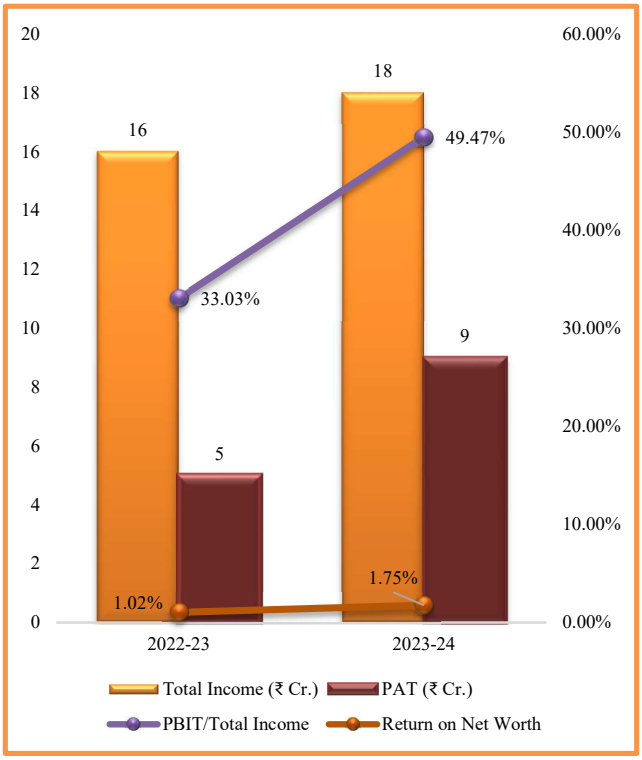
Industrial /Business Operations:

The operations of the Corporation pertain to Social sector, i.e., the PwDs (Divyangjan). The Corporation is prohibited from declaring any dividend and is required to apply its entire surplus for achievement of its objectives.

Strategic Issues / Future Outlook:

1. The Corporation intends to focus on Micro Finance Loans through established Micro Finance Institutions through the SHG model.
2. NDFDC is encouraging PwDs to start / augment income generating activities to make them financially empowered.
3. The Corporation provides loan assistance to PwDs for pursuing higher education.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**1562**	**1803**
Revenue from Operations	1060	1062
Other Income	502	741
Total Expenditure	**1053**	**911**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	619	696
Depreciation and Amortisation	52	30
Finance Cost	7	0
Exceptional and Extraordinary items	0	0
Other Expenditure	375	185
Profit before tax	**509**	**892**
Tax Provisions	0	0
Profit after tax from continuing operations	509	892
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**509**	**892**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**52455**	**53281**
Total Share Holders funds	50128	50852
Share Capital	39999	39999
Total Non-Current Liabilities	**215**	**261**
Long Term Borrowings	0	0
Total Current Liabilities	**2112**	**2168**
Assets	**52455**	**53281**
Total Non-Current Assets	**19338**	**25031**
Net Fixed Assets (incl. CWIP)	1582	1563
Investment	0	0
Total Current Assets	**33117**	**28250**
Cash and Bank balances	10198	9434
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	39999	39999
Capital Employed	50128	50852
Net worth	50128	50852
EBITDA	568	922
Dividend declared/paid	0	0
Contribution to Central Exchequer	0	0
Asset Turnover Ratio (Times)	0.03	0.03
Net Profit Margin (%)	32.59	49.47
Operating Margin (%)	48.68	83.99
Return on Net worth (%)	1.02	1.75
Return on Assets (%)	0.97	1.67
Return on Capital Employed (%)	1.03	1.75
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	2.11	2.09

National Minorities Development & Finance Corporation (www.nmdfc.org)

Date of incorporation	30.09.1994
Schedule	C
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Minority Affairs
Cognate Group	Financial Services
Holding / Subsidiary	-
Share of Central Government	83.56 %
Share of Holding Company	-
Registered office	New Delhi
No. of regular employees (as on 31.03.2024)	37
Credit Rating / Agency	A Stable / Care Rating

Industrial /Business Operations:

The major schemes implemented by NMDFC are Term Loan, Micro Credit, Educational Loan, Virasat Scheme and Marketing assistance scheme.

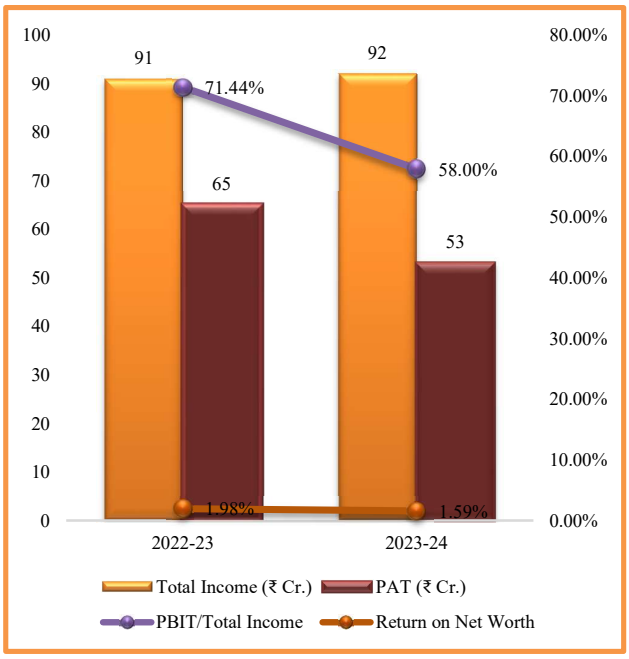
Strategic Issues / Future Outlook:

In order to scale up activities of NMDFC, the corporation is making all endeavours to expand its operations. NMDFC increased the Annual Family Income limit to Rs. 8.00 lakh to widen the target group coverage under NMDFC schemes. Under Credit Line –II

Significant Events:

There is no such significant event occurred during the financial year.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**9122**	**9161**
Revenue from Operations	8011	8299
Other Income	1111	862
Total Expenditure	**2605**	**3848**
Power and Fuel	25	30
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	866	958
Depreciation and Amortisation	30	28
Finance Cost	0	0
Exceptional and Extraordinary items	0	0
Other Expenditure	1684	2832
Profit before tax	**6517**	**5313**
Tax Provisions	0	0
Profit after tax from continuing operations	6517	5313
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**6517**	**5313**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**330672**	**345451**
Total Share Holders funds	328534	341099
Share Capital	253523	254775
Total Non-Current Liabilities	**262**	**286**
Long Term Borrowings	0	0
Total Current Liabilities	**1876**	**4066**
Assets	**330672**	**345451**
Total Non-Current Assets	**232541**	**233827**
Net Fixed Assets (incl. CWIP)	394	379
Investment	1760	900
Total Current Assets	**98131**	**111624**
Cash and Bank balances	1525	15203
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	253673	260925
Capital Employed	328534	341099
Networth	328384	334949
EBITDA	6547	5341
Dividend declared/paid	0	0
Contribution to Central Exchequer	0	0
Asset Turnover Ratio (Times)	0.03	0.03
Net Profit Margin (%)	71.44	58.00
Operating Margin (%)	81.35	64.02
Return on Net worth (%)	1.98	1.59
Return on Assets (%)	1.97	1.54
Return on Capital Employed (%)	1.98	1.56
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	2.44	2.43

National Safai Karamcharis Finance & Development Corporation (www.nskfdc.nic.in)

Snapshot of Financial Performance **(₹ lakhs)**

Date of incorporation	24.01.1997
Schedule	C
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Social Justice & Empowerment (Department of Social Justice & Empowerment)
Cognate Group	Financial Services
Holding / Subsidiary	-
Share of Central Government	100 %
Share of Holding Company	-
Registered office	New Delhi.
No. of regular employees (as on 31.03.2024)	19
Credit Rating / Agency	-

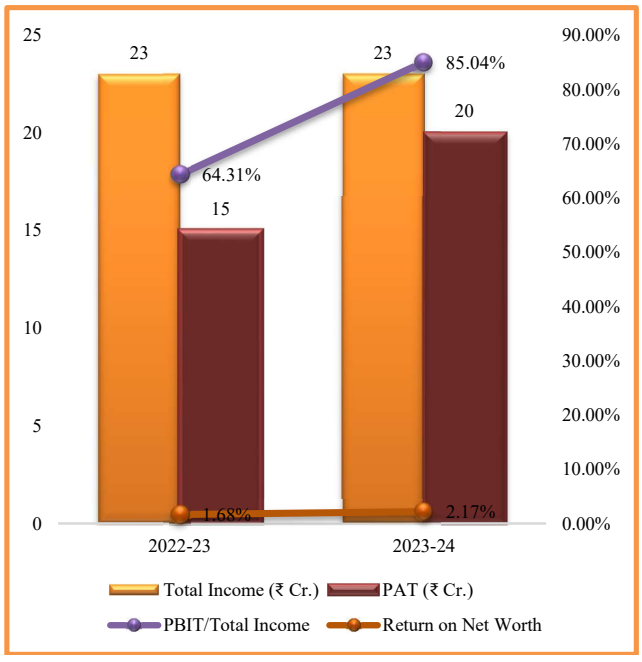
Industrial /Business Operations:

NSKFDC provides financial assistance to its target group through its 33 State Channelizing Agencies (SCAs) nominated by State Governments / UTs and 25 Public Sector Banks (PSBs) including Regional Rural Banks (RRBs).

Strategic Issues / Future Outlook:

NSKFDC has taken initiatives like rating and 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.

Performance Highlights:



STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**2348**	**2347**
Revenue from Operations	1208	1376
Other Income	1140	971
Total Expenditure	**849**	**351**
Power and Fuel	9	9
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	418	423
Depreciation and Amortisation	84	6
Finance Cost	11	0
Exceptional and Extraordinary items	0	0
Other Expenditure	327	-87
Profit before tax	**1499**	**1996**
Tax Provisions	0	0
Profit after tax from continuing operations	1499	1996
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**1499**	**1996**

BALANCE SHEET	31.3.2023	31.3.2024
Equity and Liabilities	**90354**	**93830**
Total Share Holders funds	89022	92017
Share Capital	70999	71999
Total Non-Current Liabilities	**236**	**967**
Long Term Borrowings	0	0
Total Current Liabilities	**1096**	**846**
Assets	**90354**	**93830**
Total Non-Current Assets	**47125**	**45497**
Net Fixed Assets (incl. CWIP)	180	17
Investment	0	0
Total Current Assets	**43229**	**48333**
Cash and Bank balances	12223	10402

KEY INDICATORS	2022-23	2023-24
Financial Investment	70999	71999
Capital Employed	89022	92017
Net worth	89022	92017
EBITDA	1594	2002
Dividend declared/paid	0	0
Contribution to Central Exchequer	0	0
Asset Turnover Ratio (Times)	0.03	0.03
Net Profit Margin (%)	63.84	85.04
Operating Margin (%)	125	145.06
Return on Net worth (%)	1.68	2.17
Return on Assets (%)	1.66	2.13
Return on Capital Employed (%)	1.70	2.17
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	1.36	1.5

National Scheduled Castes Finance & Development Corporation (www.nsfdc.nic.in)

Date of incorporation	08.02.1989
Schedule	C
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Social Justice & Empowerment (Department of Social Justice & Empowerment)
Cognate Group	Financial Services
Holding / Subsidiary	-
Share of Central Government	100 %
Share of Holding Company	-
Registered office	New Delhi
No. of regular employees (as on 31.03.2024)	79
Credit Rating / Agency	-

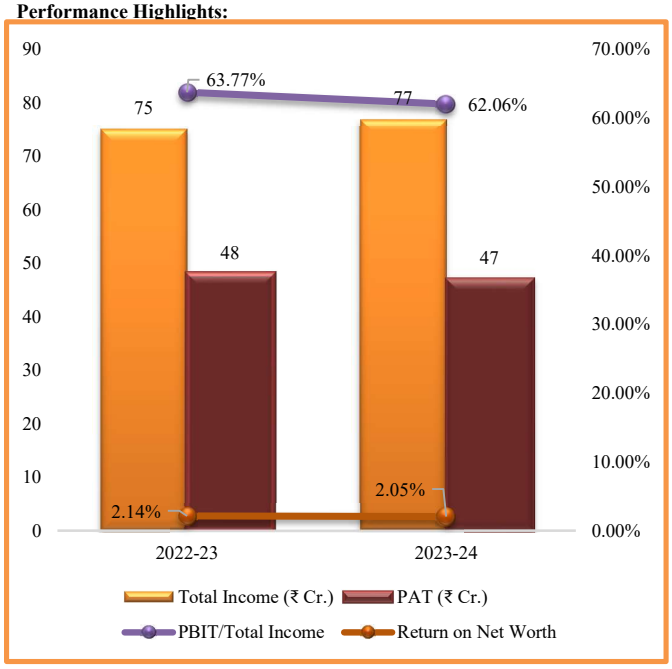
Industrial /Business Operations:

NSFDC is a social sector CPSE engaged in lending for income generating projects for its target group. It does not have any industrial/business operations.

Strategic Issues / Future Outlook:

The Strategy focus of the Corporation is on supporting broad based economic growth of its target group, expanding outreach, aligning with priorities of Central and State Governments Schemes, promoting entrepreneurship amongst the SCs, adopting innovating approaches and enhancing Organizational efficiency and effectiveness.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**7467**	**7688**
Revenue from Operations	6323	6865
Other Income	1144	823
Total Expenditure	**2705**	**2979**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	1932	2005
Depreciation and Amortisation	33	35
Finance Cost	0	62
Exceptional and Extraordinary items	0	-3
Other Expenditure	740	880
Profit before tax	**4762**	**4709**
Tax Provisions	0	0
Profit after tax from continuing operations	4762	4709
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**4762**	**4709**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**247412**	**238114**
Total Share Holders funds	222692	229480
Share Capital	150000	151500
Total Non-Current Liabilities	**494**	**512**
Long Term Borrowings	0	0
Total Current Liabilities	**24226**	**8122**
Assets	**247412**	**238114**
Total Non-Current Assets	**119167**	**122954**
Net Fixed Assets (incl. CWIP)	397	406
Investment	12	12
Total Current Assets	**128245**	**115160**
Cash and Bank balances	38945	13943
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	150000	151500
Capital Employed	222692	229480
Net worth	222692	229480
EBITDA	4795	4803
Dividend declared/paid	0	0
Contribution to Central Exchequer	583	547
Asset Turnover Ratio (Times)	0.03	0.03
Net Profit Margin (%)	63.77	61.25
Operating Margin (%)	75.31	69.45
Return on Net worth (%)	2.14	2.05
Return on Assets (%)	1.92	1.98
Return on Capital Employed (%)	2.14	2.08
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	2.84	2.99

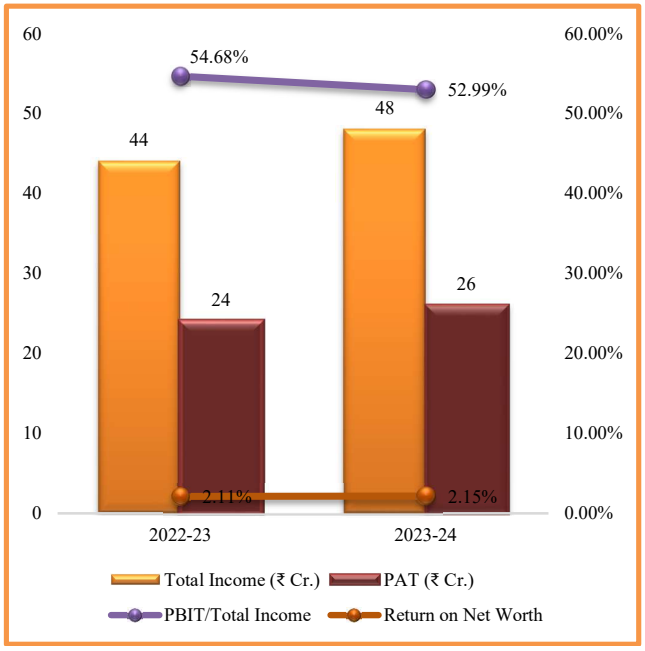
National Scheduled Tribes Finance & Development Corporation (www.nstfdc.tribal.gov.in)

Date of incorporation	10.04.2001
Schedule	C
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Tribal Affairs
Cognate Group	Financial Services
Holding / Subsidiary	-
Share of Central Government	100 %
Share of Holding Company	-
Registered office	New Delhi.
No. of regular employees (as on 31.03.2024)	53
Credit Rating / Agency	-

Industrial /Business Operations:

NSTFDC provides financial assistance for viable income generating activities for socio-economic development of Scheduled Tribes. The financial assistance is extended at concessional rate of interest of 4% to 10% chargeable from beneficiaries.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**4444**	**4846**
Revenue from Operations	4127	4173
Other Income	317	673
Total Expenditure	**2015**	**2279**
Power and Fuel	14	17
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	1035	1140
Depreciation and Amortisation	49	42
Finance Cost	1	1
Exceptional and Extraordinary items	0	0
Other Expenditure	916	1079
Profit before tax	**2429**	**2567**
Tax Provisions	0	0
Profit after tax from continuing operations	2429	2567
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**2429**	**2567**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**116227**	**124244**
Total Share Holders funds	115251	119307
Share Capital	75000	76500
Total Non-Current Liabilities	**7**	**3**
Long Term Borrowings	0	0
Total Current Liabilities	**969**	**4934**
Assets	**116227**	**124244**
Total Non-Current Assets	**65478**	**66176**
Net Fixed Assets (incl. CWIP)	340	315
Investment	0	0
Total Current Assets	**50749**	**58068**
Cash and Bank balances	2198	5629
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	75000	76500
Capital Employed	115251	119307
Net worth	115251	119307
EBITDA	2479	2610
Dividend declared/paid	0	0
Contribution to Central Exchequer	1	0
Asset Turnover Ratio (Times)	0.04	0.04
Net Profit Margin (%)	54.66	52.97
Operating Margin (%)	58.88	61.54
Return on Net worth (%)	2.11	2.15
Return on Assets (%)	2.09	2.07
Return on Capital Employed (%)	2.11	2.15
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	3.58	3.50

NMDC CSR Foundation (www.nmdc.co.in)

Date of incorporation	10.05.2018
Schedule	Uncategorised
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Steel
Cognate Group	Financial Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	NMDC Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Hyderabad-Telangana
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	-

Industrial /Business Operations:

To promote education, eradicate hunger, provide training to promote rural sports etc and to do all such activities as may be notified/amended by the Central Government under Schedule VII of the Companies Act 2013 from time to time.

Strategic Issues / Future Outlook:

NMDC CSR Foundation (NCF) was setup in 2018-19, as a company under section 8 of Companies Act 2013 with an objective of taking up CSR activities of NMDC in a cost effective, firmly and focused manner. However, consequent upon the notification of CSR Rules 2021, by the Ministry of Corporate affairs vide notification dated 22.01.2021, NCF was required to register itself with the Registrar of Companies through application in Form CSR-1 to enable it to undertake CSR activities w.e.f. 01.04.2024 under rules 4(2)(a). As per the Form CSR-1 required to be submitted for the aforesaid Registration, NCF was obliged to submit inter-alia approval u/s 80G of the Income Tax Act, 1961, as per the consultant engaged for the above purpose. Since NCF's application for Sec 80G approval is still pending with the Income Tax Authorities, the aforesaid Registration with RoC couldn't be done. As a result, no new CSR activities were undertaken under the umbrella of NCF since 2022-23.

Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**19**	**29**
Revenue from Operations	0	0
Other Income	19	29
Total Expenditure	**167**	**32**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	39	29
Depreciation and Amortisation	0	0
Finance Cost	0	0
Exceptional and Extraordinary items	0	0
Other Expenditure	128	3
Profit before tax	**-148**	**-3**
Tax Provisions	0	0
Profit after tax from continuing operations	-148	-3
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-148**	**-3**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**461**	**457**
Total Share Holders funds	456	453
Share Capital	200	200
Total Non-Current Liabilities	**0**	**0**
Long Term Borrowings	0	0
Total Current Liabilities	**5**	**4**
Assets	**461**	**457**
Total Non-Current Assets	**0**	**0**
Net Fixed Assets (incl. CWIP)	0	0
Investment	0	0
Total Current Assets	**461**	**457**
Cash and Bank balances	451	445
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	200	200
Capital Employed	456	453
Net worth	456	453
EBITDA	-148	-3
Dividend declared/paid	0	0
Contribution to Central Exchequer	1	1
Asset Turnover Ratio (Times)	0.04	0.06
Net Profit Margin (%)	-778.95	-10.34
Operating Margin (%)	0	0
Return on Net worth (%)	-32.46	-0.66
Return on Assets (%)	-32.10	-0.66
Return on Capital Employed (%)	-32.46	-0.66
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	0	0

NSIC Venture Capital Fund Ltd. (www.nvcfl.co.in)

Date of incorporation	28.08.2020
Schedule	Uncategorised
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Micro, Small & Medium Enterprises.
Cognate Group	Financial Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	National Small Industries Corporation Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	New Delhi
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	-

Industrial /Business Operations:

Self-Reliant India (SRI) Fund ("the Scheme") is the first scheme of the Company. The objective of the Scheme is to provide funding support to the daughter funds for onward provision of support to MSMEs as growth capital, through equity, quasi-equity and debt.

Strategic Issues / Future Outlook:

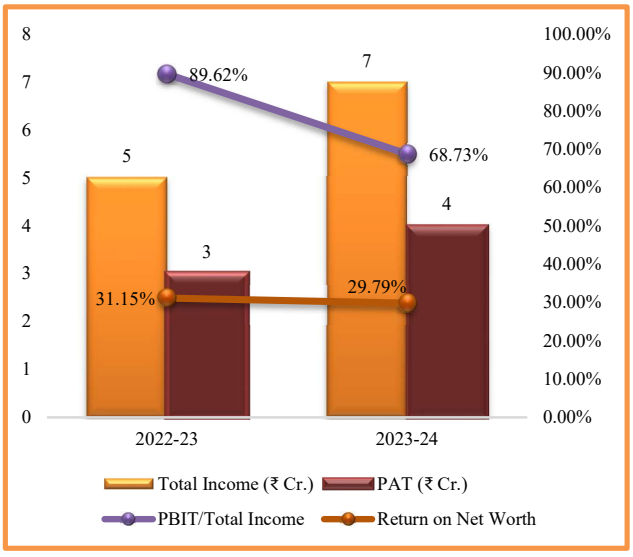
SRI Fund has built a robust pipeline of prospective Daughter Fund seeking funding from SRI Fund. Deployment of funds will be in phases over the investment period of the Daughter Funds.

A new fund platform with various reporting requirements at SRI Fund level (to its contributors) and at Daughter Fund level (to SRI Fund) is being setup and currently all the pre-investment activities conducted by the IM are handled on the Tech Platform by the IM. The Tech platform will be completely deployed, covering all the aspects of the Fund soon. To create the intended impact, SRI Fund shall interact with appropriate industry forums and seek their feedback.

Significant Events:

Sh. Saravana Kumar, Director CEO (NVCFL) addressed the media on BizAmp, 1st outreach programme held at Dimapur on 4/5/23, organised by MoMSME in association with NVCFL under its SRI Fund. BizAmp will empower MSMEs from NER, amplifying their business utilising benefits under SRI Fund.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**453**	**726**
Revenue from Operations	413	594
Other Income	40	132
Total Expenditure	**47**	**227**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	30	69
Depreciation and Amortisation	1	3
Finance Cost	0	0
Exceptional and Extraordinary items	0	0
Other Expenditure	16	155
Profit before tax	**406**	**499**
Tax Provisions	102	124
Profit after tax from continuing operations	304	375
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**304**	**375**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**1407**	**1324**
Total Share Holders funds	976	1259
Share Capital	600	600
Total Non-Current Liabilities	**1**	**2**
Long Term Borrowings	0	0
Total Current Liabilities	**430**	**63**
Assets	**1407**	**1324**
Total Non-Current Assets	**665**	**253**
Net Fixed Assets (incl. CWIP)	3	23
Investment	28	57
Total Current Assets	**742**	**1071**
Cash and Bank balances	681	1062
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	600	600
Capital Employed	976	1259
Net worth	976	1259
EBITDA	407	502
Dividend declared/paid	57	91
Contribution to Central Exchequer	38	49
Asset Turnover Ratio (Times)	0.39	0.53
Net Profit Margin (%)	67.11	51.65
Operating Margin (%)	98.31	84.01
Return on Net worth (%)	31.15	29.79
Return on Assets (%)	21.61	28.32
Return on Capital Employed (%)	41.60	39.63
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	42.32	47.18

Date of incorporation	16.07.1986
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Maharatna
Administrative Ministry	Ministry of Power
Cognate Group	Financial Services
Holding / Subsidiary	Holding
Number of Subsidiaries	57
Share of Central Government	55.99 %
Share of Holding Company	-
Registered office	New Delhi
No. of regular employees (as on 31.03.2024)	545
Credit Rating / Agency	AAA / CRISIL

Industrial /Business Operations:

PFC is a leading Power Sector Public Financial Institution and a Non-Banking Financial Company categorised as Infrastructure Finance Company, providing fund and non-fund based support for the development of Indian Power Sector. Further PFC has obtained approval of Govt. to lend to logistics and infrastructure sector as well.

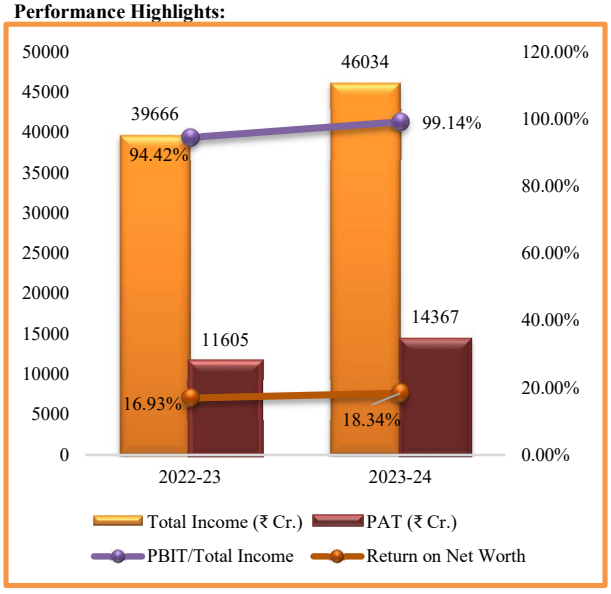
Strategic Issues / Future Outlook:

PFC priorities include not only accelerating the pace of existing business of funding generation, transmission and distribution projects, but also to diversify its funding into allied sectors having forward and backward linkages to power sector. Further PFC has obtained approval of Govt. to lend to logistics and infrastructure sector as well. PFC intends to play a leading role in India's energy transition to realise our national commitments on climate and achieving net zero target by 2070.

Significant Events:

Our company incorporated GIFT Subsidiary "PFC Infra Finance IFSC Ltd" inc on 11.02.24 ₹ 100 Cr Capital has been infused.

Performance Highlights:



STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**3966563**	**4603410**
Revenue from Operations	3965175	4602246
Other Income	1388	1164
Total Expenditure	**2549501**	**2840841**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	21901	24272
Depreciation and Amortisation	-27715	-15275
Finance Cost	2328257	2801378
Exceptional and Extraordinary items	0	0
Other Expenditure	227058	30466
Profit before tax	**1417062**	**1762569**
Tax Provisions	256515	325867
Profit after tax from continuing operations	1160547	1436702
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**1160547**	**1436702**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**44483306**	**50558301**
Total Share Holders funds	6820223	7920349
Share Capital	264008	330010
Total Non-Current Liabilities	**35796184**	**40645699**
Long Term Borrowings	35267663	40083301
Total Current Liabilities	**1866899**	**1992253**
Assets	**44483306**	**50558301**
Total Non-Current Assets	**37272346**	**41431531**
Net Fixed Assets (incl. CWIP)	8964	8725
Investment	1608502	1760331
Total Current Assets	**7210960**	**9126770**
Cash and Bank balances	161810	22181
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	35531671	40413311
Capital Employed	42087886	48003650
Net worth	6855399	7832728
EBITDA	3717604	4548672
Dividend declared/paid	264008	481815
Contribution to Central Exchequer	400655	584541
Asset Turnover Ratio (Times)	0.09	0.10
Net Profit Margin (%)	29.26	31.21
Operating Margin (%)	94.46	99.17
Return on Net worth (%)	16.93	18.34
Return on Assets (%)	2.61	2.84
Return on Capital Employed (%)	8.90	9.51
Debt/Equity Ratio (times)	5.14	5.12
Sales/Capital Employed (%)	9.42	9.59

REC Ltd. (www.recindia.nic.in)

Date of incorporation	25.07.1969
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Maharatna
Administrative Ministry	Ministry of Power
Cognate Group	Financial Services
Holding / Subsidiary	Subsidiary & Holding
Name of Holding Company	Power Finance Corporation Ltd.
Number of Fellow Subsidiary	24
Share of Central Government	-
Share of Holding Company	52.63 %
Registered office	New Delhi.
No. of regular employees (as on 31.03.2024)	513
Credit Rating / Agency	AAA / CARE

Industrial /Business Operations:

To promote and finance electrification schemes in the country aimed at integrated system improvement, power generation, promotion of decentralized and nonconventional energy sources, energy conservation, renovation and maintenance, power distribution. Presently, REC is engaged in financing projects / schemes of power generation, transmission, distribution, rural electrification, system improvement, renovation and modernization of power plants in both public and private sectors and to provide financial assistance in other Infrastructure & Logistics sector.

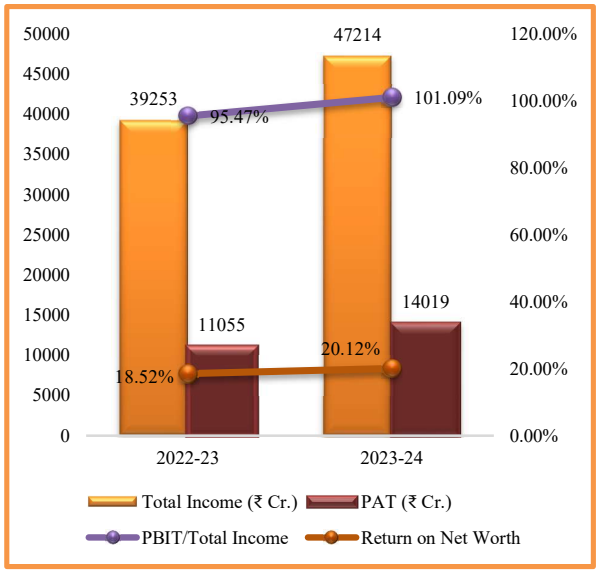
Strategic Issues / Future Outlook:

1. To facilitate availability of electricity for accelerated growth and for enrichment of quality of life of rural and urban population.
2. 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. Attached as Annexure V

Significant Events:

After the necessary approvals, a new sub-clause (9) was added in the Objects Clause [Clause III(a)] of Memorandum of Association of REC Limited i.e. "To lend to logistics and infrastructure sectors to the extent permitted by the Government of India". Attached as Annexure VI

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**3925273**	**4721415**
Revenue from Operations	3920806	4714630
Other Income	4467	6785
Total Expenditure	**2551396**	**2943351**
Power and Fuel	1824	2324
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	18163	21384
Depreciation and Amortisation	13900	-133467
Finance Cost	2373766	2994927
Exceptional and Extraordinary items	0	0
Other Expenditure	143743	58183
Profit before tax	**1373877**	**1778064**
Tax Provisions	268413	376143
Profit after tax from continuing operations	1105464	1401921
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**1105464**	**1401921**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**46487713**	**54744039**
Total Share Holders funds	5767967	6878315
Share Capital	263322	263322
Total Non-Current Liabilities	**32294408**	**37866232**
Long Term Borrowings	29782128	35398033
Total Current Liabilities	**8425338**	**9999492**
Assets	**46487713**	**54744039**
Total Non-Current Assets	**39451592**	**45762501**
Net Fixed Assets (incl. CWIP)	64325	65432
Investment	309175	520710
Total Current Assets	**7036121**	**8981538**
Cash and Bank balances	198734	249870
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	30045450	35661355
Capital Employed	35550095	42276348
Net worth	5968140	6967257
EBITDA	3761543	4639524
Dividend declared/paid	312037	404200
Contribution to Central Exchequer	280576	334661
Asset Turnover Ratio (Times)	0.09	0.09
Net Profit Margin (%)	28.16	29.69
Operating Margin (%)	95.58	101.24
Return on Net worth (%)	18.52	20.12
Return on Assets (%)	2.38	2.56
Return on Capital Employed (%)	10.54	11.29
Debt/Equity Ratio (times)	4.99	5.08
Sales/Capital Employed (%)	11.03	11.15

Sagarmala Development Company Ltd. (www.sdclindia.com)

Date of incorporation	31.08.2016
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Ports, Shipping & Waterways
Cognate Group	Financial Services
Holding / Subsidiary	Holding
Number of Subsidiaries	1
Share of Central Government	100 %
Share of Holding Company	-
Registered office	New Delhi
No. of regular employees (as on 31.03.2024)	8
Credit Rating / Agency	-

Industrial /Business Operations:

Main activity is to provide equity to SPV formed with Central Line Ministry or State Govt. or any other Govt. Bodies to Improve infrastructure at existing ports to augment capacity improvement efficiencies and Develop New Ports, Enhance connectivity to Indian Ports through improved Infrastructure of Roads Rails Development of Inland Waterways Pipelines and Multi Modal Logistics Hub, Setting up of Industrial Clusters and Manufacturing Facilities in proximity to the Ports to Reduce EXIM Costs and Generate Employment, Improve livelihood of Community along the coastlines initiatives including Skill Development Development of Fishing Harbors and Promoting Coastal Tourism.

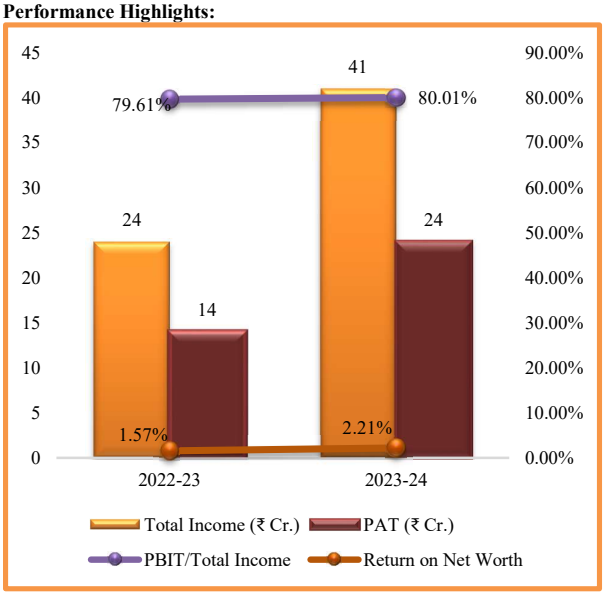
Strategic Issues / Future Outlook:

The company is provided with only one finance option that is the infusion of equity in SPVs made for the development of Blue Economy. The company is looking forward for providing different type of debt funding to boost the infrastructure related to Blue Economy.

Significant Events:

SDCL invested Rs.541.78 crore in 4 SPVs and one subsidiary till date

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**2403**	**4057**
Revenue from Operations	654	4044
Other Income	1749	13
Total Expenditure	**506**	**811**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	102	188
Depreciation and Amortisation	105	109
Finance Cost	16	0
Exceptional and Extraordinary items	0	0
Other Expenditure	283	514
Profit before tax	**1897**	**3246**
Tax Provisions	489	895
Profit after tax from continuing operations	1408	2351
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**1408**	**2351**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**91223**	**102719**
Total Share Holders funds	90880	102217
Share Capital	85657	100000
Total Non-Current Liabilities	**0**	**163**
Long Term Borrowings	0	0
Total Current Liabilities	**343**	**339**
Assets	**91223**	**102719**
Total Non-Current Assets	**50343**	**50659**
Net Fixed Assets (incl. CWIP)	38	244
Investment	50219	50219
Total Current Assets	**40880**	**52060**
Cash and Bank balances	39606	49789
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	91000	100000
Capital Employed	90880	102217
Net worth	89497	106191
EBITDA	2018	3355
Dividend declared/paid	0	0
Contribution to Central Exchequer	489	901
Asset Turnover Ratio (Times)	0.03	0.04
Net Profit Margin (%)	58.59	57.95
Operating Margin (%)	292.51	80.27
Return on Net worth (%)	1.57	2.21
Return on Assets (%)	1.54	2.29
Return on Capital Employed (%)	2.10	3.18
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	0.72	3.96

IOC Global Capital Management IFSC Ltd. (www.iocl.com)

Date of incorporation	17.05.2023
Schedule	Uncategorised
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Petroleum & Natural Gas
Cognate Group	Financial Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	Indian Oil Corporation Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Gandhinagar/Gujarat
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	-

Industrial /Business Operations:

Company entered into its 1st transaction by arranging credit facility to group company on March 28, 2024

Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2023-24
Total Income	**61**
Revenue from Operations	58
Other Income	3
Total Expenditure	**442**
Power and Fuel	0
Materials Consumed (incl. stores & spares)	0
Purchase of Stock in Trade	0
Changes in inventory	0
Employee Benefit Expenses	33
Depreciation and Amortisation	22
Finance Cost	7
Exceptional and Extraordinary items	0
Other Expenditure	380
Profit before tax	**-381**
Tax Provisions	-96
Profit after tax from continuing operations	-285
Profit after tax from discontinuing operations	0
Total Profit/(Loss) for the period	**-285**
BALANCE SHEET	**31.3.2024**
Equity and Liabilities	**84078**
Total Share Holders funds	341
Share Capital	625
Total Non-Current Liabilities	**83593**
Long Term Borrowings	83410
Total Current Liabilities	**144**
Assets	**84078**
Total Non-Current Assets	**83852**
Net Fixed Assets (incl. CWIP)	334
Investment	0
Total Current Assets	**226**
Cash and Bank balances	167
KEY INDICATORS	**2023-24**
Financial Investment	84035
Capital Employed	83751
Net worth	341
EBITDA	-352
Dividend declared/paid	0
Contribution to Central Exchequer	0
Asset Turnover Ratio (Times)	0
Net Profit Margin (%)	-467.21
Operating Margin (%)	-644.83
Return on Net worth (%)	-83.58
Return on Assets (%)	-0.34
Return on Capital Employed (%)	-0.45
Debt/Equity Ratio (times)	244.60
Sales/Capital Employed (%)	0.07

OVL Overseas IFSC Limited (WWW.ONGCVIDESH.COM)

Date of incorporation	07.12.2023
Schedule	Uncategorised
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Petroleum & Natural Gas
Cognate Group	Financial Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	ONGC Videsh Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Gandhinagar-Gujarat
No. of regular employees (as on 31.03.2024)	2
Credit Rating / Agency	-

Industrial /Business Operations:

The Company is registered with International Financial Services Centre (IFSCA) as a Finance Company to undertake the activities as Global/Regional Corporate Treasury Centre.

Strategic Issues / Future Outlook:

OOIL is entrusted with the pivotal role of on shoring the holding of overseas investments for ONGC Videsh and its group companies worldwide. By efficiently channelling resources generated globally, the Company aims to support ONGC Videsh's expansion initiatives and contribute significantly to the nation's energy landscape.

Significant Events:

The company had raised short term external loan of US$ 105 million from First Abu Dhabi Bank at effective all-in cost of 3M TERM SOFR plus 70 bps. The company has made its 1st Group financing - funding support to OVVL.

Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2023-24
Total Income	**1**
Revenue from Operations	0
Other Income	1
Total Expenditure	**44**
Power and Fuel	0
Materials Consumed (incl. stores & spares)	0
Purchase of Stock in Trade	0
Changes in inventory	0
Employee Benefit Expenses	10
Depreciation and Amortisation	0
Finance Cost	0
Exceptional and Extraordinary items	0
Other Expenditure	34
Profit before tax	**-43**
Tax Provisions	0
Profit after tax from continuing operations	-43
Profit after tax from discontinuing operations	0
Total Profit/(Loss) for the period	**-43**
BALANCE SHEET	**31.3.2024**
Equity and Liabilities	**201**
Total Share Holders funds	157
Share Capital	200
Total Non-Current Liabilities	**0**
Long Term Borrowings	0
Total Current Liabilities	**44**
Assets	**201**
Total Non-Current Assets	**1**
Net Fixed Assets (incl. CWIP)	0
Investment	0
Total Current Assets	**200**
Cash and Bank balances	199
KEY INDICATORS	**2023-24**
Financial Investment	200
Capital Employed	157
Net worth	157
EBITDA	-43
Dividend declared/paid	0
Contribution to Central Exchequer	5
Asset Turnover Ratio (Times)	0.01
Net Profit Margin (%)	-4300
Operating Margin (%)	0
Return on Net worth (%)	-27.39
Return on Assets (%)	-21.39
Return on Capital Employed (%)	-27.39
Debt/Equity Ratio (times)	0
Sales/Capital Employed (%)	0

HOTEL AND TOURIST
SERVICES

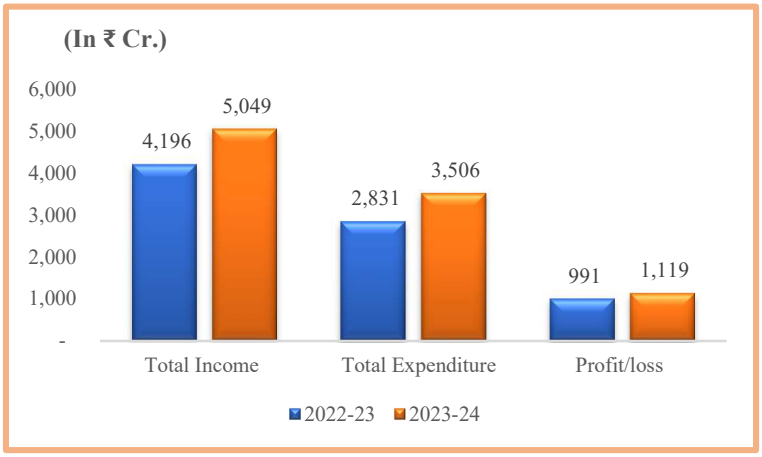
COGNATE-16:HOTEL AND TOURIST SERVICES COGNATE

As on 31.03.2024, there were 7 Central Public Sector Enterprises (CPSEs) in the Hotel and Tourist Services Group. The name of these enterprises along with their year of incorporation are presented below:

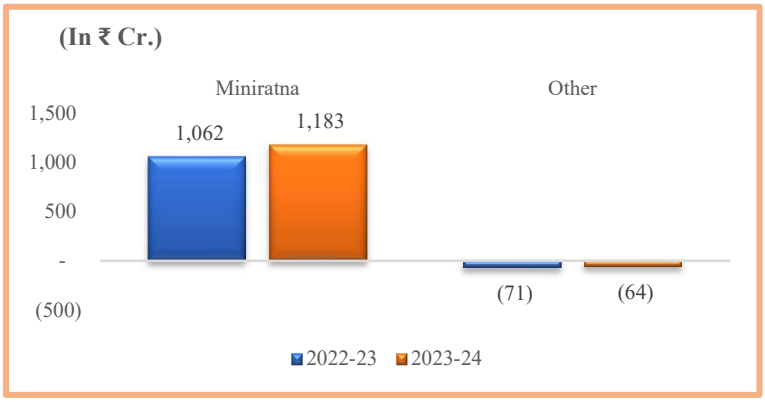
Sl. No.	Enterprise	Year of Incorporation
1	Hotel Corpn. of India Ltd.	1971
2	India Tourism Dev. Corpn. Ltd.	1965
3	Indian Railway Catering And Tourism Corpn. Ltd.	1999
4	Pondicherry Ashok Hotel Corpn. Ltd.	1986
5	Ranchi Ashok Bihar Hotel Corpn. Ltd.	1983
Non Operating/Under Closure/Under Liquidation/Under Construction		
6	Utkal Ashok Hotel Corpn. Ltd.	1983
7	Punjab Ashok Hotel Company Ltd	1998

The 5 operating enterprises coming under this group are mainly engaged in providing services in the field of hotel business, tourism related activities, etc.

Performance Highlights of Operating CPSEs:



Profit/(Loss) for Ratna Categories



The consolidated financial position, the working results and the important financial ratios of these 5 operating enterprises are presented in the Snapshot of Financial Performance

Snapshot of Financial Performance		(₹ Crores)
STATEMENT OF PROFIT AND LOSS	**2022-23**	**2023-24**
Total Income	**4196**	**5049**
Revenue from Operations	4056	4865
Other Income	140	184
Total Expenditure	**2831**	**3506**
Power and Fuel	43	45
Materials Consumed (incl. stores & spares)	196	250
Purchase of Stock in Trade	127	182
Changes in inventory of finished goods, work-in-progress & stock in Trade	-2	-2
Employee Benefit Expenses	399	428
Depreciation and Amortisation	65	68
Finance Cost	65	72
Exceptional and Extraordinary items	-27	59
Other Expenditure	**1965**	**2404**
Profit before tax	**1365**	**1542**
Tax Provisions	374	422
Profit after tax from continuing operations	991	1120
Profit after tax from discontinuing operations	0	-1
Total Profit/(Loss) for the period	**991**	**1119**
BALANCE SHEET	**2022-23**	**2023-24**
EQUITY AND LIABILITIES	6133	7277
Total Share Holders Funds	2151	2891
Share Capital	390	390
Total Non-Current Liabilities	**898**	**941**
Long Term Borrowings	548	598
Total Current Liabilities	**3085**	**3445**
ASSETS	**6133**	**7277**
Total Non-Current Assets	**883**	**1100**
Net Fixed Assets (incl. Capital Work in Progress)	437	829
Investment	35	35
Total Current Assets	**5251**	**6177**
Cash and Bank balances	2398	2838
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	938	987
Capital Employed	2699	3489
Net Worth	2151	2891
EBITDA	1468	1741
Dividend declared	400	379
Contribution to Central Exchequer	1080	1123
Asset Turnover Ratio (times)	0.78	0.75
Net Profit Margin (%)	23.62	22.16
Operating Margin (%)	34.60	34.38
Return on Net worth (%)	46.08	38.70
Return on Assets (%)	16.16	15.38
Return on Capital Employed (%)	53.01	46.27
Debt/Equity Ratio (times)	0.25	0.21
Sales/Capital Employed (%)	150.30	139.46

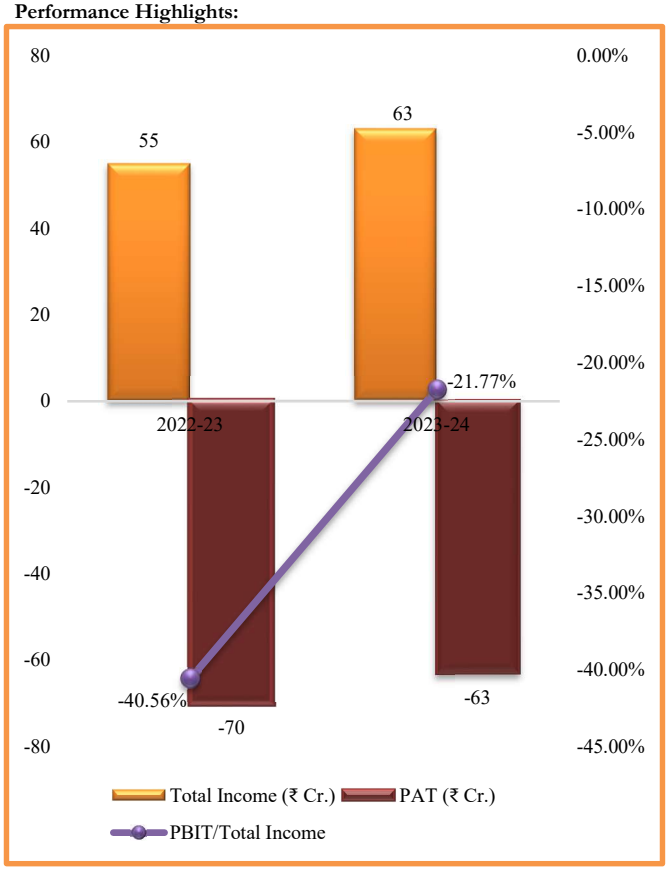
Hotel Corporation of India Ltd. (www.centaurhotels.com)

Date of incorporation	08.07.1971
Schedule	C
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Civil Aviation
Cognate Group	Hotel and Tourist Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	AI Assets Holding Ltd.
Share of Holding Company	80.38 %
Registered office	New Delhi
No. of regular employees (as on 31.03.2024)	181
Credit Rating / Agency	-

Industrial /Business Operations:

HCI is engaged in providing services in the field of hotel: sale of rooms, food and beverage.

Performance Highlights:



Snapshot of Financial Performance

(₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**5473**	**6317**
Revenue from Operations	5373	6300
Other Income	100	17
Total Expenditure	**12511**	**12626**
Power and Fuel	786	647
Materials Consumed (incl. stores & spares)	1320	1672
Purchase of Stock in Trade	0	0
Changes in inventory of finished goods, work-in-progress & stock in Trade	0	0
Employee Benefit Expenses	4182	3750
Depreciation and Amortisation	388	388
Finance Cost	4818	4934
Exceptional and Extraordinary items	0	0
Other Expenditure	1017	1235
Profit before tax	**-7038**	**-6309**
Tax Provisions	0	0
Profit after tax from continuing operations	-7038	-6309
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-7038**	**-6309**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**7769**	**8457**
Total Share Holders funds	-68242	-74491
Share Capital	13760	13760
Total Non-Current Liabilities	**62169**	**68814**
Long Term Borrowings	54823	59757
Total Current Liabilities	**13842**	**14134**
Assets	**7769**	**8457**
Total Non-Current Assets	**3517**	**3112**
Net Fixed Assets (incl. CWIP)	3335	2930
Investment	0	0
Total Current Assets	**4252**	**5345**
Cash and Bank balances	459	529
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	68583	73517
Capital Employed	-13419	-14734
Net worth	-68242	-74491
EBITDA	-1832	-987
Dividend declared/paid	0	0
Contribution to Central Exchequer	430	403
Asset Turnover Ratio (Times)	0.67	0.78
Net Profit Margin (%)	-128.59	-99.87
Operating Margin (%)	-41.32	-21.83
Return on Net worth (%)	-	-
Return on Assets (%)	-90.59	-74.60
Return on Capital Employed (%)	-	-
Debt/Equity Ratio (times)	-	-
Sales/Capital Employed (%)	-	-

India Tourism Development Corporation Ltd. (www.itdc.co.in)

Date of incorporation	31.03.1965
Schedule	B
Listed (Yes / No)	Yes
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Tourism
Cognate Group	Hotel and Tourist Services
Holding / Subsidiary	Holding
Number of Subsidiaries	4
Share of Central Government	87.02 %
Registered office	South-Delhi
No. of regular employees (as on 31.03.2024)	465
Credit Rating / Agency	-

Industrial /Business Operations:

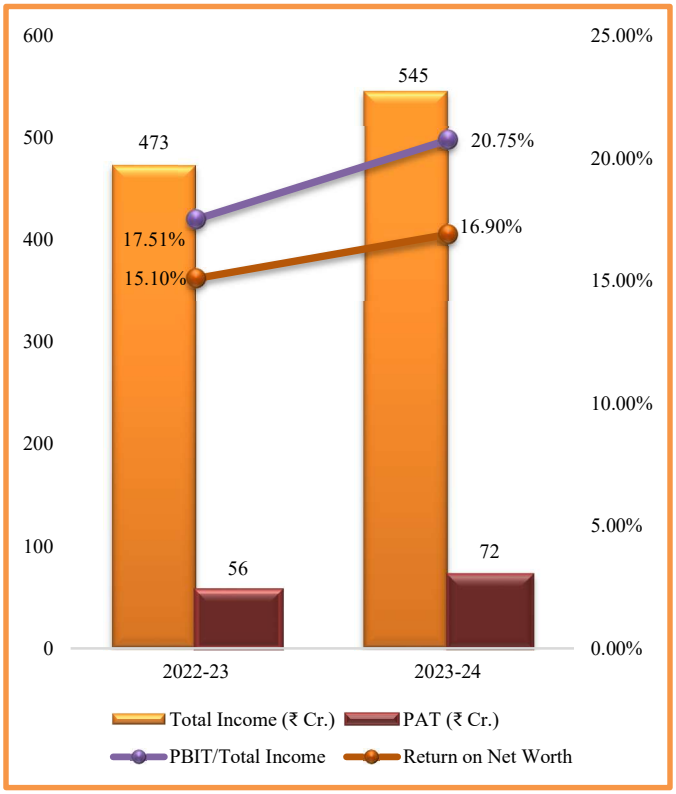
ITDC is engaged in running hotels, restaurants at various places for tourists, besides providing transport facilities.

Ashok International Trade Division (AIT) engaged in production, distribution and sale of tourist publicity literature and entertainment & duty-free shopping facilities at Seaports.

Significant Events:

ITDC properties are under disinvestment policy of Government of India.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**47336**	**54490**
Revenue from Operations	45531	52658
Other Income	1805	1832
Total Expenditure	**39129**	**43497**
Power and Fuel	2246	2638
Materials Consumed (incl. stores & spares)	10704	16090
Purchase of Stock in Trade	672	691
Changes in inventory	-74	-91
Employee Benefit Expenses	10993	9932
Depreciation and Amortisation	678	665
Finance Cost	81	315
Exceptional and Extraordinary items	0	9
Other Expenditure	13829	13248
Profit before tax	**8207**	**10993**
Tax Provisions	2566	3718
Profit after tax from continuing operations	5641	7275
Profit after tax from discontinuing operations	-13	-88
Total Profit/(Loss) for the period	**5628**	**7187**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**95511**	**109145**
Total Share Holders funds	37273	42520
Share Capital	8577	8577
Total Non-Current Liabilities	**5237**	**1832**
Long Term Borrowings	0	0
Total Current Liabilities	**53001**	**64793**
Assets	**95511**	**109145**
Total Non-Current Assets	**10423**	**10053**
Net Fixed Assets (incl. CWIP)	3872	3429
Investment	880	880
Total Current Assets	**85088**	**99092**
Cash and Bank balances	45859	56786
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	8577	8577
Capital Employed	37273	42520
Net worth	37273	42520
EBITDA	8966	11982
Dividend declared/paid	0	1887
Contribution to Central Exchequer	4564	5018
Asset Turnover Ratio (Times)	0.61	0.53
Net Profit Margin (%)	11.89	13.19
Operating Margin (%)	18.20	21.49
Return on Net worth (%)	15.10	16.90
Return on Assets (%)	5.89	6.58
Return on Capital Employed (%)	22.24	26.59
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	122.16	123.84

Indian Railway Catering and Tourism Corporation Ltd. (www.irctc.com)

Date of incorporation	27.09.1999
Schedule	B
Listed (Yes / No)	Yes
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Railways
Cognate Group	Hotel and Tourist Services
Holding / Subsidiary	Holding
Number of Subsidiaries	1
Share of Central Government	62.4 %
Registered office	Delhi
No. of regular employees (as on 31.03.2024)	1396
Credit Rating / Agency	-

Industrial /Business Operations:

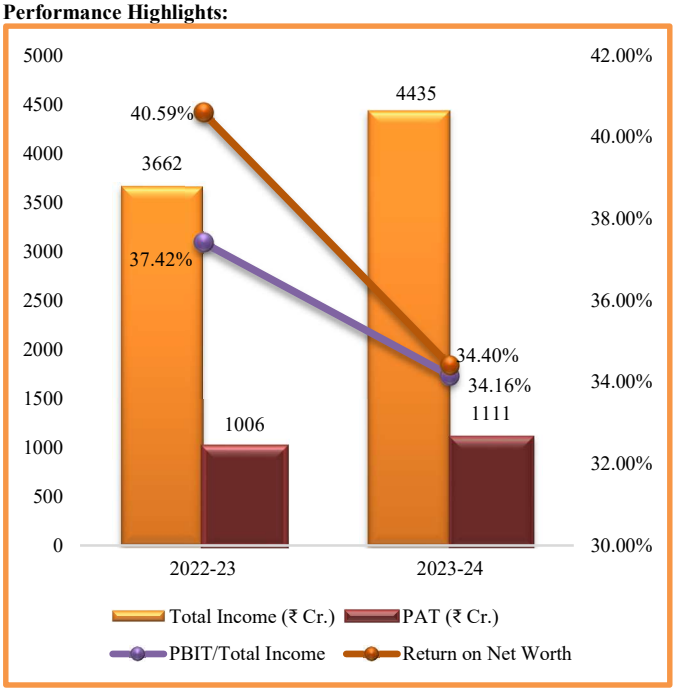
IRCTC business portfolios are categorised into"segments" namely: Catering(Railway and Non-Railway Catering), Tourism (rail tourism, outbound domestic air packages, air ticketing, State Teerath), Internet Ticketing and Railneer.

Strategic Issues / Future Outlook:
IRCTC is well-positioned to capitalize on the growth of the Indian railway industry. The company is the leading player in the railway catering and internet ticketing segments. In addition, business segments such as travel and tourism and packaged drinking water are expected to contribute significantly to the company's growth in the coming years. IRCTC is focused on providing value-added products and services to its customers. The company is constantly innovating to improve the customer experience through technology driven solutions and services

Significant Events:

The Company was upgraded to Schedule A from Schedule B on 19th July, 2024.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**366190**	**443466**
Revenue from Operations	354147	427018
Other Income	12043	16448
Total Expenditure	**230789**	**293838**
Power and Fuel	1238	1212
Materials Consumed (incl. stores & spares)	7567	7199
Purchase of Stock in Trade	12069	17496
Changes in inventory	-132	-153
Employee Benefit Expenses	24552	28905
Depreciation and Amortisation	5373	5722
Finance Cost	1611	1864
Exceptional and Extraordinary items	-2720	5853
Other Expenditure (including catering services & tourism & train expenses)	181231	225740
Profit before tax	**135401**	**149628**
Tax Provisions	34813	38502
Profit after tax from continuing operations	100588	111126
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**100588**	**111126**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**508876**	**609110**
Total Share Holders funds	247841	322998
Share Capital	16000	16000
Total Non-Current Liabilities	**21899**	**22970**
Long Term Borrowings	0	0
Total Current Liabilities	**239136**	**263142**
Assets	**508876**	**609110**
Total Non-Current Assets	**73694**	**96193**
Net Fixed Assets (incl. CWIP)	35814	75907
Investment	2658	2621
Total Current Assets	**435182**	**512917**
Cash and Bank balances	193082	226265
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	16000	16000
Capital Employed	247841	322998
Net worth	247841	322998
EBITDA	139665	163067
Dividend declared/paid	40000	36000
Contribution to Central Exchequer	103022	106900
Asset Turnover Ratio (Times)	0.82	0.79
Net Profit Margin (%)	27.47	25.06
Operating Margin (%)	37.92	36.85
Return on Net worth (%)	40.59	34.40
Return on Assets (%)	19.77	18.24
Return on Capital Employed (%)	55.28	46.90
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	142.89	132.2

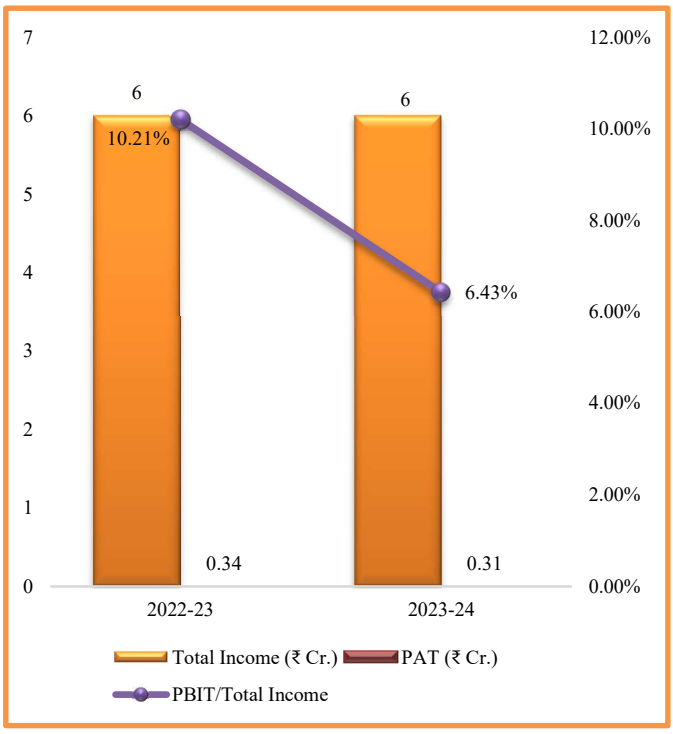
Pondicherry Ashok Hotel Corporation Ltd. (www.ashokresort.com)

Date of incorporation	16.06.1986
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Tourism
Cognate Group	Hotel and Tourist Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	India Tourism Development Corporation Ltd.
Share of Holding Company	51.25 %
Registered office	Pondicherry
No. of regular employees (as on 31.03.2024)	11
Credit Rating / Agency	-

Industrial /Business Operations:

The Hotel Pondicherry Ashok was commissioned with 20 rooms. Now, there are 23 rooms including cottages. Its income from providing accommodation as well as providing food and beverage services.

Performance Highlights:



Snapshot of Financial Performance		(₹ lakhs)
STATEMENT OF PROFIT AND LOSS	**2022-23**	**2023-24**
Total Income	**568**	**560**
Revenue from Operations	567	552
Other Income	1	8
Total Expenditure	**511**	**525**
Power and Fuel	26	33
Materials Consumed (incl. stores & spares)	33	63
Purchase of Stock in Trade	0	0
Changes in inventory of finished goods, work-in-progress & stock in Trade	0	0
Employee Benefit Expenses	167	142
Depreciation and Amortisation	11	12
Finance Cost	1	1
Exceptional and Extraordinary items	0	0
Other Expenditure	273	274
Profit before tax	**57**	**35**
Tax Provisions	23	4
Profit after tax from continuing operations	34	31
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**34**	**31**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**360**	**384**
Total Share Holders funds	-139	-108
Share Capital	160	160
Total Non-Current Liabilities	**44**	**43**
Long Term Borrowings	0	0
Total Current Liabilities	**455**	**449**
Assets	**360**	**384**
Total Non-Current Assets	**159**	**167**
Net Fixed Assets (incl. CWIP)	155	167
Investment	0	0
Total Current Assets	**201**	**217**
Cash and Bank balances	77	89
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	160	160
Capital Employed	-139	-108
Net worth	-139	-108
EBITDA	69	48
Dividend declared/paid	0	0
Contribution to Central Exchequer	0	0
Asset Turnover Ratio (Times)	1.50	1.51
Net Profit Margin (%)	5.99	5.54
Operating Margin (%)	10.23	6.52
Return on Net worth (%)	-	-
Return on Assets (%)	9.44	8.07
Return on Capital Employed (%)	-	-
Debt/Equity Ratio (times)	-	-
Sales/Capital Employed (%)	-	-

Ranchi Ashok Bihar Hotel Corporation Ltd.
(www.hotelranchiashok.com)

Date of incorporation	23.07.1983
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Tourism
Cognate Group	Hotel and Tourist Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	India Tourism Development Corporation Ltd.
Share of Holding Company	51.02 %
Registered office	Patna-Bihar
No. of regular employees (as on 31.03.2024)	6
Credit Rating / Agency	-

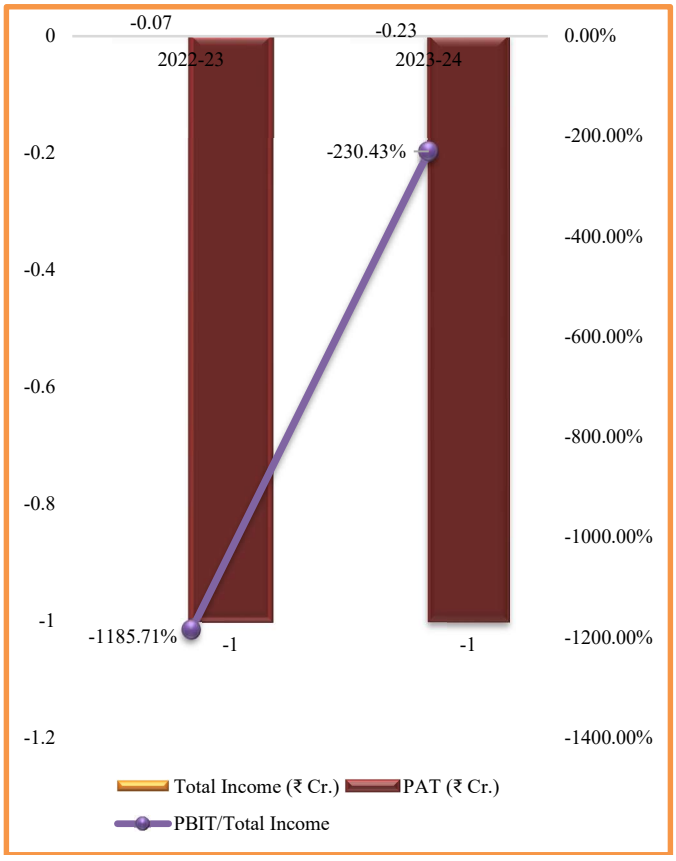
Industrial /Business Operations:

Hotel Industry

Strategic Issues / Future Outlook:

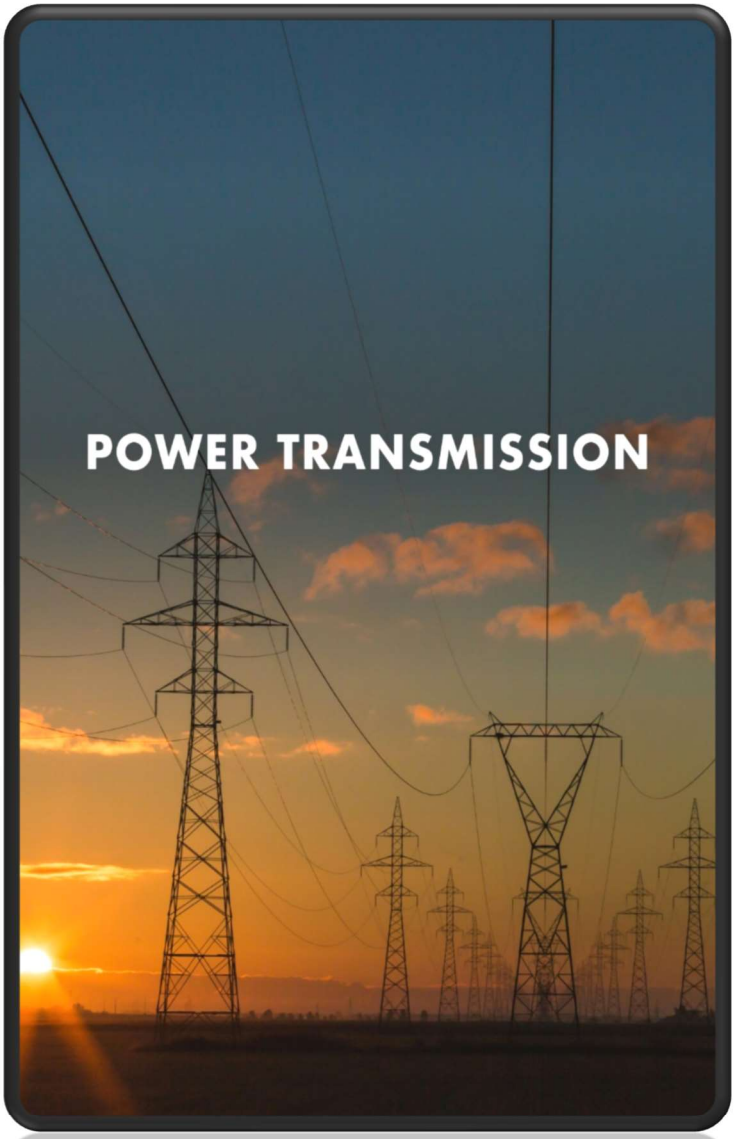
Planning of Disinvestment.

Performance Highlights:



Snapshot of Financial Performance **(₹ lakhs)**

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**7**	**23**
Revenue from Operations	0	16
Other Income	7	7
Total Expenditure	**119**	**160**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	54	53
Depreciation and Amortisation	10	10
Finance Cost	29	84
Exceptional and Extraordinary items	0	0
Other Expenditure	26	13
Profit before tax	**-112**	**-137**
Tax Provisions	0	0
Profit after tax from continuing operations	-112	-137
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-112**	**-137**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**824**	**574**
Total Share Holders funds	-1681	-1805
Share Capital	490	490
Total Non-Current Liabilities	**438**	**421**
Long Term Borrowings	0	0
Total Current Liabilities	**2067**	**1958**
Assets	**824**	**574**
Total Non-Current Assets	**489**	**479**
Net Fixed Assets (incl. CWIP)	483	473
Investment	0	0
Total Current Assets	**335**	**95**
Cash and Bank balances	335	95
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	490	490
Capital Employed	-1681	-1805
Net worth	-1681	-1805
EBITDA	-73	-43
Dividend declared/paid	0	0
Contribution to Central Exchequer	0	0
Asset Turnover Ratio (Times)	0.01	0.03
Net Profit Margin (%)	-1600	-595.65
Operating Margin (%)	0	-331.25
Return on Net worth (%)	-	-
Return on Assets (%)	-13.59	-23.87
Return on Capital Employed (%)	-	-
Debt/Equity Ratio (times)	-	-
Sales/Capital Employed (%)	-	-


POWER TRANSMISSION

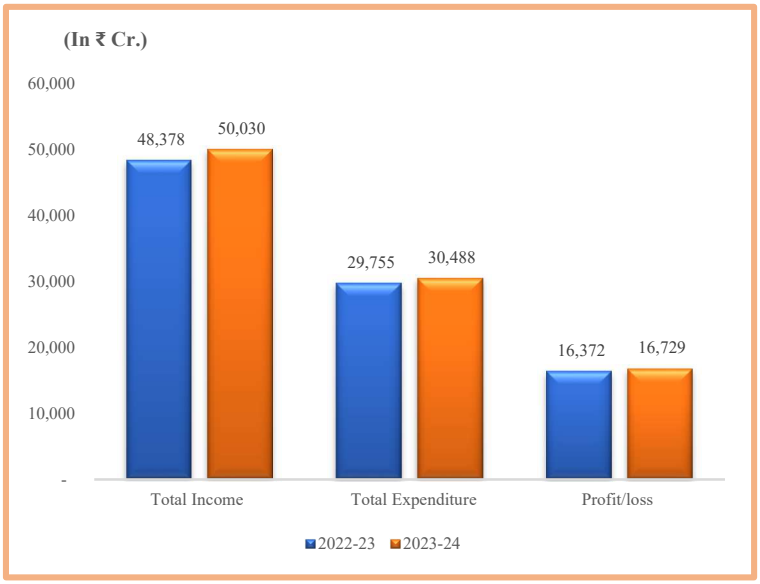
COGNATE-17: POWER TRANSMISSION COGNATE

As on 31.03.2024 there were 92 Central Public Sector Enterprises (CPSEs) in this group. The names of these enterprises along with their year of incorporation in chronological order are presented below :-

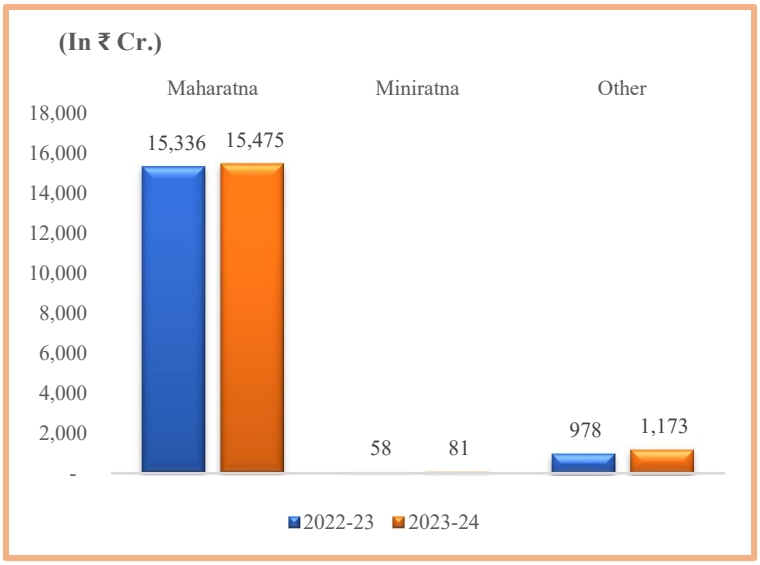
Sl. No	Enterprise	Year of Incorporation
1	Central Transmission Utility of India Ltd.	2020
2	Grid Controller of India Ltd.	2009
3	Power Grid Mithilanchal Transmission Ltd.	2017
4	Power Grid Ajmer Phagi Transmission Ltd.	2019
5	Power Grid Bhind Guna Transmission Ltd.	2018
6	Power Grid Bhuj Transmission Ltd	2019
7	Power Grid Corporation of India Ltd.	1989
8	Power Grid Fategarh Transmission Ltd	2019
9	Power Grid Khetri Transmission Ltd.	2019
10	Power Grid Medinipur Jeerat Transmission Ltd.	2016
11	Power Grid Meerut Simbhavali Transmission Ltd	2019
12	Power Grid Rampur Sambhal Transmission Ltd.	2019
13	Power Grid Southern Interconnector Transmission System Ltd.	2015
14	Power Grid Varanasi Transmission Ltd.	2017
15	Power Grid Gomti Yamuna Transmission Limited	2021
16	Power Grid Himachal Transmission Ltd.	2006
17	Power Grid Jawaharpur Firozabad Transmission Ltd.	2018
18	Power Grid NM Transmission Ltd.	2011
19	Power Grid Unchahar Transmission Ltd.	2012
20	REC Power Development & Consultancy Ltd.	2007
21	Powergrid Bikaner Transmission System Limited	2020
22	Powergrid Energy Services Ltd.	2022
23	Powergrid Ramgarh Transmission Ltd.	2020
24	Powergrid Teleservices Ltd.	2021
Non Operating/Under Closure/Under Liquidation/Under Construction		
25	Angul Sundargarh Transmission Limited	2024
26	Barmer I Transmission Limited	2024
27	Beawar - Mandsaur Transmission Limited	2024
28	Bhadla-III Bikaner-III Transmission Limited	2024
29	Bhuj II Transmission Limited	2024
30	Bikaner III Neemrana Transmission Limited	2023
31	Eres-XXXIX Power Transmission Limited	2024
32	Gola B -Ramgarh B Transmission Limited	2023
33	Jalpura Khurja Power Transmission Limited	2023
34	Jamnagar Transmission Limited	2024
35	Joda Barbil Transmission Limited	2023
36	Kallam Transco Limited	2023
37	Kankani Power Transmission Limited	2023
38	Khavda IV C Power Transmission Limited	2023
39	Khavda IVA Power Transmission Limited	2023
40	Khavda IV-E2 Power Transmission Limited	2023
41	Khavda V-A Power Transmission Limited	2023
42	Koppal II Gadag II Transmission Limited	2023
43	Kps III HVDC Transmission Limited	2024
44	Neemrana II Bareilly Transmission Limited	2023
45	NERGS-I Power Transmission Limited	2023
46	Paradeep Transmission Limited	2023
47	Powergrid Ramgarh II Transmission Limited	2022
48	Pune- III Transmission Limited	2024
49	Rajasthan IV A Power Transmission Limited	2023
50	Rajasthan IV C Power Transmission Limited	2023
51	Rajasthan IV E Power Transmission Limited	2023
52	Rajasthan IV H1 Power Transmission Limited	2023
53	Rajasthan Part I Power Transmission Limited	2023
54	Ramakanali B -Panagarh Transmission Limited	2023
55	Shongtong Power Transmission Limited	2023
56	Sirohi Transmission Limited	2024
57	South Olpad Transmission Limited	2024
58	Tumkur-II REZ Power Transmission Limited	2023
59	Vataman Transmission Limited	2023
60	Chandil Transmission Ltd.	2018
61	Dumka Transmission Ltd.	2023
62	Koderma Transmission Ltd.	2018
63	Mandar Transmission Ltd.	2018
64	Khavda II-D Transmission Limited	2022
65	Ananthpuram Kurnool Transmission Ltd.	2020
66	Bastar Railway Private Limited	2016
67	Beawar Dausa Transmission Limited	2022
68	Bhadla III Transmission Limited	2022
69	Bhadla Sikar Transmission Ltd.	2020
70	Bidar Transmission Ltd.	2020
71	Chhatarpur Transmission Limited	2022
72	Dharamjaigarh Transmission Limited	2022
73	ERWR Power Transmission Limited	2022
74	Khavda II-B Transmission Limited	2022
75	Khavda II-C Transmission Limited	2022
76	Khavda RE Transmission Limited	2022
77	KPS2 Transmission Limited	2022
78	KPS3 Transmission Limited	2022
79	Luhri Power Transmission Limited	2022
80	Meerut Shamli Power Transmission Limited	2022
81	Neres XVI Power Transmission Limited	2023
82	NTPC Electric Supply Company Ltd.	2002
83	Powergrid Aligarh Sikar Transmission Ltd.	2020
84	Powergrid Bhadla Transmission Ltd.	2020
85	Powergrid ER NER Transmission Limited	2021
86	Powergrid Narela Transmission Ltd.	2020
87	Powergrid Neemuch Transmission System Limited	2022
88	Powergrid Sikar Transmission Ltd.	2020
89	Powergrid Vemagiri Transmission Ltd.	2011
90	Raipur Pool Dhamtari Transmission Limited	2022
91	Sikar Khetri Transmission Limited	2022
92	Siot Transmission Limited	2022

The enterprises coming under this group are mainly engaged in transmission and distribution of power.

Performance Highlights of Operating CPSEs:



Profit/(Loss) of the Ratna Categories



The consolidated financial position, the working results and the important financial ratios of these 24 operating enterprises are presented in the Snapshot of Financial Performance.

Snapshot of Financial Performance		(₹ Crores)
STATEMENT OF PROFIT AND LOSS	**2022-23**	**2023-24**
Total Income	**48378**	**50030**
Revenue from Operations	45624	46376
Other Income	2754	3655
Total Expenditure	**29755**	**30488**
Power and Fuel	309	326
Materials Consumed (incl. stores & spares)	5	4
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	2633	2626
Depreciation and Amortisation	13332	13077
Finance Cost	10490	10082
Exceptional and Extraordinary items	0	0
Other Expenditure	2986	4373
Profit before tax	**18623**	**19543**
Tax Provisions	2462	2911
Profit after tax from continuing operations	16161	16632
Profit after tax from discontinuing operations	211	97
Total Profit/(Loss) for the period	**16372**	**16729**
*Includes Net movement in Regulatory Deferral Balances		
BALANCE SHEET	**2022-23**	**2023-24**
EQUITY AND LIABILITIES	272713	271673
Total Share Holders Funds	88136	93393
Share Capital	10956	14202
Total Non-Current Liabilities	**153254**	**143542**
Long Term Borrowings	127678	118981
Total Current Liabilities	**31273**	**34681**
Regulatory Deferral account credit balances	49	58
ASSETS	**272713**	**271673**
Total Non-Current Assets	**233685**	**232576**
Net Fixed Assets (incl. Capital Work in Progress)	196738	188685
Investment	7487	8810
Total Current Assets	**28744**	**29497**
Cash and Bank balances	8857	8907
Regulatory Deferral account debit balances	10284	9600
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	138634	133183
Capital Employed	215815	212374
Net Worth	87761	93218
EBITDA	42143	43392
Dividend declared/paid	9059	12138
Contribution to Central Exchequer	8216	8039
Asset Turnover Ratio (times)	0.18	0.18
Net Profit Margin (%)	33.84	33.44
Operating Margin (%)	63.15	65.37
Return on Net worth (%)	18.66	17.95
Return on Assets (%)	6	6.16
Return on Capital Employed (%)	13.49	13.95
Debt/Equity Ratio (times)	1.45	1.28
Sales/Capital Employed (%)	21.14	21.84

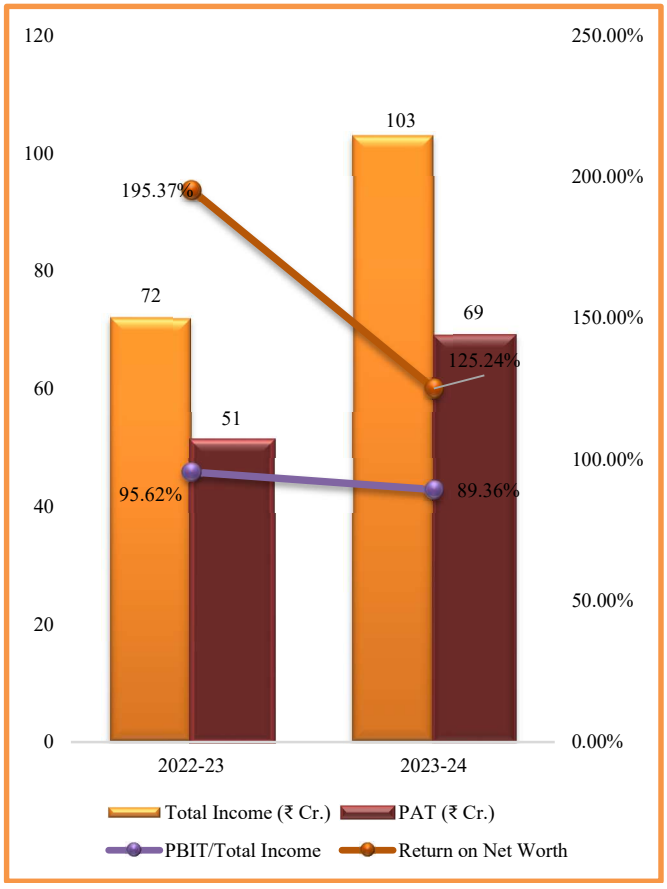
Central Transmission Utility of India Ltd. (www.ctuil.in)

Date of incorporation	28.12.2020
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Power
Cognate Group	Power Transmission
Holding / Subsidiary	Subsidiary
Name of Holding Company	Powergrid Corporation of India Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Gurugram-Haryana
No. of regular employees (as on 31.03.2024)	27
Credit Rating / Agency	-

Industrial /Business Operations:

This Subsidiary has been mandated to be acquired by Govt. of India.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**7162**	**10317**
Revenue from Operations	881	2197
Other Income	6281	8120
Total Expenditure	**314**	**1098**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	190	414
Depreciation and Amortisation	3	6
Finance Cost	0	0
Exceptional and Extraordinary items	0	0
Other Expenditure	121	678
Profit before tax	**6848**	**9219**
Tax Provisions	1737	2341
Profit after tax from continuing operations	5111	6878
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**5111**	**6878**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**246464**	**209667**
Total Share Holders funds	2616	5492
Share Capital	5	5
Total Non-Current Liabilities	**16**	**63**
Long Term Borrowings	0	0
Total Current Liabilities	**243832**	**204112**
Assets	**246464**	**209667**
Total Non-Current Assets	**12**	**46**
Net Fixed Assets (incl. CWIP)	9	38
Investment	0	0
Total Current Assets	**246452**	**209621**
Cash and Bank balances	246081	208622
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	5	5
Capital Employed	2616	5492
Net worth	2616	5492
EBITDA	6851	9225
Dividend declared/paid	6500	4000
Contribution to Central Exchequer	142	297
Asset Turnover Ratio (Times)	0.03	0.05
Net Profit Margin (%)	71.36	66.67
Operating Margin (%)	777.3	419.62
Return on Net worth (%)	195.37	125.24
Return on Assets (%)	2.07	3.28
Return on Capital Employed (%)	261.77	167.86
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	33.68	40

Grid Controller of India Ltd. (www.grid-india.in)

Date of incorporation	20.03.2009
Schedule	A
Listed (Yes / No)	No
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Power
Cognate Group	Power Transmission
Holding / Subsidiary	-
Share of Central Government	100 %
Share of Holding Company	-
Registered office	New Delhi
No. of regular employees (as on 31.03.2024)	652
Credit Rating / Agency	AAA Stable / CARE

Industrial /Business Operations:

The functions of the NLDC and RLDCs operating under GRID-INDIA are as per NLDC Rules notified by Ministry of Power on 2nd March, 2005 and as per section 28 of the Electricity Act 2003.

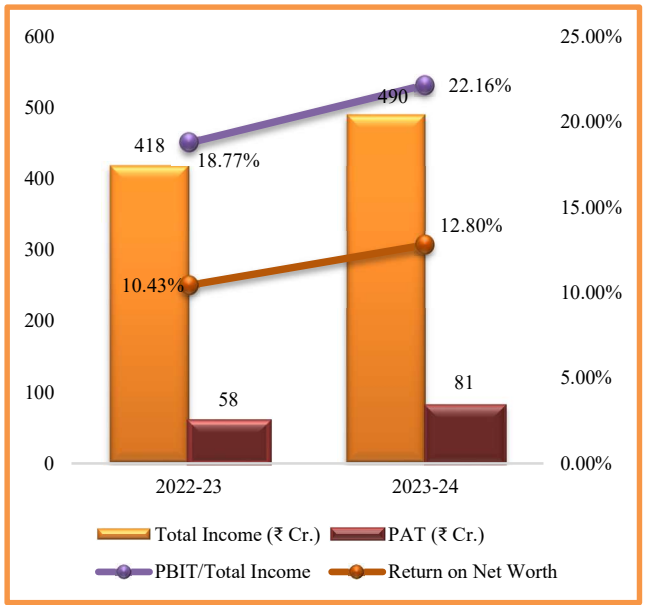
Strategic Issues / Future Outlook:

As the market evolves and the power system becomes more complex, the economic value of the System Operator's interventions has increased significantly, benefiting a wide range of stakeholders. The key challenge is to adapt to this changing paradigm to facilitate the functioning of the electricity market and balance the conflicting interests of various stakeholders impartially, without compromising grid security and reliability. Effective grid management is essential to efficiently handle these challenges.

Significant Events:

i. GRID-INDIA facilitated the transition to new Indian Electricity Grid Code from 1st October 2023.
ii. Security Constrained Economic Despatch (SCED) has resulted in a savings of ₹ 873 Cr. of production costs/variable costs during FY 2023 -24 (compared to ₹ 572 Crore in Previous year)
iii. As on 31.03.2024, 58.21 GW Solar and 43.35 GW Wind energy has been integrated and monitored at Renewable Energy Management Centers (REMCs) set up by Govt. of India under Green Energy Corridor Scheme.
iv. GRID-INDIA implemented Tertiary Reserve Ancillary Services (TRAS) w.e.f. 01.06.2023.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**41845**	**49017**
Revenue from Operations	37457	42619
Other Income	4388	6398
Total Expenditure	**33996**	**38164**
Power and Fuel	715	908
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	22230	23788
Depreciation and Amortisation	3466	3600
Finance Cost	7	9
Exceptional and Extraordinary items	0	0
Other Expenditure	7578	9859
Profit before tax	**7849**	**10853**
Tax Provisions	2031	2732
Profit after tax from continuing operations	5818	8121
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**5818**	**8121**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**168176**	**153617**
Total Share Holders funds	56183	63641
Share Capital	3064	3064
Total Non-Current Liabilities	**8697**	**6665**
Long Term Borrowings	0	0
Total Current Liabilities	**103296**	**83311**
Assets	**168176**	**153617**
Total Non-Current Assets	**28975**	**40544**
Net Fixed Assets (incl. CWIP)	24064	32399
Investment	0	0
Total Current Assets	**139201**	**113073**
Cash and Bank balances	114538	97956
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	3064	3064
Capital Employed	56183	63641
Net worth	55803	63449
EBITDA	11322	14462
Dividend declared/paid	475	475
Contribution to Central Exchequer	4541	5420
Asset Turnover Ratio (Times)	0.23	0.3
Net Profit Margin (%)	13.9	16.57
Operating Margin (%)	20.97	25.49
Return on Net worth (%)	10.43	12.80
Return on Assets (%)	3.46	5.29
Return on Capital Employed (%)	13.98	17.07
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	66.67	66.97

Powergrid Mithilanchal Transmission Ltd. (www.powergrid.in)

Date of incorporation	11.01.2017
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Power
Cognate Group	Power Transmission
Holding / Subsidiary	Subsidiary
Name of Holding Company	PowerGrid Corporation of India Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Delhi
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	-

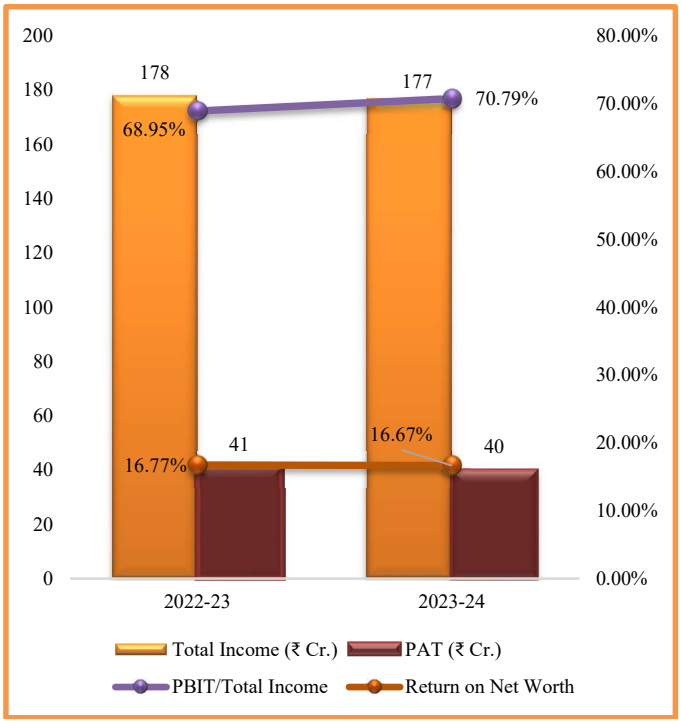
Industrial /Business Operations:

PMTL was acquired by POWERGRID on 12th January 2018 under Tariff based competitive bidding. The Company was granted transmission license by CERC in April 2018. All the project elements had been progressively commissioned by October 2021.

Strategic Issues / Future Outlook:

PMTL was acquired for Transmission System associated with "Establish Transmission System for Eastern Region Strengthening Scheme– XXI (ERSS-XXI)" on build, own, operate and maintain (BOOM) basis. The Transmission System includes establishment of 400kV Transmission lines in the state of Bihar and establishment of three new 400/220/132 kV Substations in Bihar. The strategic outlook of the company is to establish the project under Build, Own, Operate and Maintain the Project for 35 years

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**17751**	**17653**
Revenue from Operations	17512	17506
Other Income	239	147
Total Expenditure	**12244**	**12282**
Power and Fuel	0	232
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	0	0
Depreciation and Amortisation	3201	3211
Finance Cost	6733	7126
Exceptional and Extraordinary items	0	0
Other Expenditure	2310	1713
Profit before tax	**5507**	**5371**
Tax Provisions	1397	1385
Profit after tax from continuing operations	4110	3986
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**4110**	**3986**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**121993**	**118408**
Total Share Holders funds	24501	23916
Share Capital	23320	23320
Total Non-Current Liabilities	**93228**	**92697**
Long Term Borrowings	90518	88602
Total Current Liabilities	**4264**	**1795**
Assets	**121993**	**118408**
Total Non-Current Assets	**117177**	**113348**
Net Fixed Assets (incl. CWIP)	116473	112620
Investment	0	0
Total Current Assets	**4816**	**5060**
Cash and Bank balances	1227	1473
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	113838	111922
Capital Employed	115019	112518
Net worth	24501	23916
EBITDA	15441	15708
Dividend declared/paid	5060	4571
Contribution to Central Exchequer	28	90
Asset Turnover Ratio (Times)	0.14	0.15
Net Profit Margin (%)	23.15	22.58
Operating Margin (%)	69.89	71.39
Return on Net worth (%)	16.77	16.67
Return on Assets (%)	3.37	3.37
Return on Capital Employed (%)	10.64	11.11
Debt/Equity Ratio (times)	3.69	3.70
Sales/Capital Employed (%)	15.23	15.56

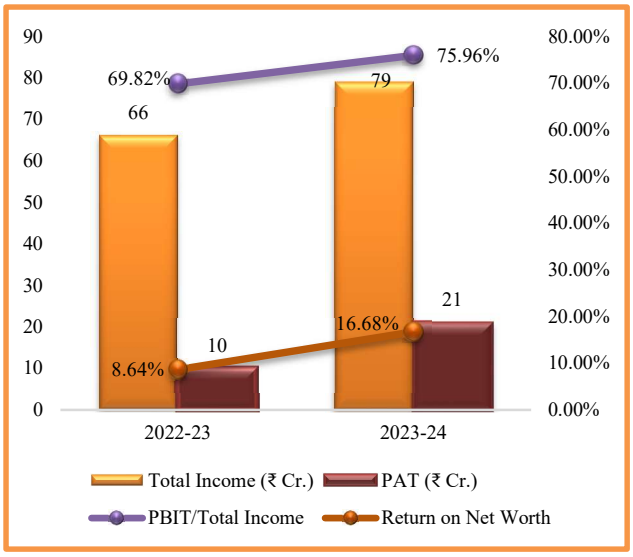
Powergrid Ajmer Phagi Transmission Ltd. (www.powergrid.in)

Date of incorporation	19.03.2019
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Power
Cognate Group	Power Transmission
Holding / Subsidiary	Subsidiary
Name of Holding Company	Powergrid Corporation of India Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	South/Delhi
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	/

Industrial /Business Operations:

POWERGRID Ajmer Phagi Transmission Limited, PAPTL was acquired by POWERGRID on 3rd October 2019 under Tariff based competitive bidding to establish transmission system for Construction of Ajmer (PG)Phagi 765 kV D/C line along with associated bays for Rajasthan SEZ on build, own, operate and maintain (BOOM) basis. The Company was granted transmission license by CERC on 4th March 2020. The project was commissioned on 6th May 2021.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**6617**	**7911**
Revenue from Operations	6549	7685
Other Income	68	226
Total Expenditure	**5245**	**5143**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	0	0
Depreciation and Amortisation	1628	1621
Finance Cost	3248	3241
Exceptional and Extraordinary items	0	0
Other Expenditure	369	281
Profit before tax	**1372**	**2768**
Tax Provisions	347	699
Profit after tax from continuing operations	1025	2069
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**1025**	**2069**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**58584**	**57002**
Total Share Holders funds	11857	12402
Share Capital	11500	11500
Total Non-Current Liabilities	**45092**	**44409**
Long Term Borrowings	44726	43344
Total Current Liabilities	**1635**	**191**
Assets	**58584**	**57002**
Total Non-Current Assets	**57032**	**54901**
Net Fixed Assets (incl. CWIP)	56761	54576
Investment	0	0
Total Current Assets	**1552**	**2101**
Cash and Bank balances	167	234
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	56226	54844
Capital Employed	56583	55746
Net worth	11857	12402
EBITDA	6248	7630
Dividend declared/paid	724	1524
Contribution to Central Exchequer	4	50
Asset Turnover Ratio (Times)	0.11	0.14
Net Profit Margin (%)	15.49	26.15
Operating Margin (%)	70.55	78.19
Return on Net worth (%)	8.64	16.68
Return on Assets (%)	1.75	3.63
Return on Capital Employed (%)	8.16	10.78
Debt/Equity Ratio (times)	3.77	3.49
Sales/Capital Employed (%)	11.57	13.79

Powergrid Bhind Guna Transmission Ltd. (www.powergrid.in)

Date of incorporation	18.09.2018
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Power
Cognate Group	Power Transmission
Holding / Subsidiary	Subsidiary
Name of Holding Company	Powergrid Corporation of India Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	South-Delhi
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	-

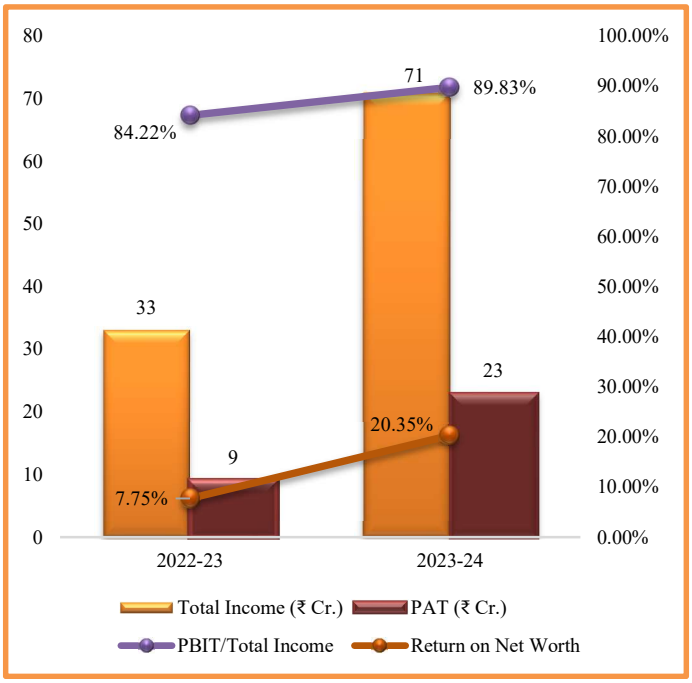
Industrial /Business Operations:

The Project to be executed by the company is on build, own operate and maintain basis.

Strategic Issues / Future Outlook:

The Company is Project specific Company acquired under Tariff Based Competitive Bidding. The strategic outlook of the company is to establish the project under Build, Own, Operate and Maintain the Project for 35 years.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**3277**	**7097**
Revenue from Operations	3263	7063
Other Income	14	34
Total Expenditure	**2024**	**4018**
Power and Fuel	48	38
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	0	0
Depreciation and Amortisation	0	0
Finance Cost	1507	3296
Exceptional and Extraordinary items	0	0
Other Expenditure	469	684
Profit before tax	**1253**	**3079**
Tax Provisions	336	757
Profit after tax from continuing operations	917	2322
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**917**	**2322**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**57525**	**56994**
Total Share Holders funds	11830	11408
Share Capital	11195	11195
Total Non-Current Liabilities	**42163**	**44005**
Long Term Borrowings	41851	42936
Total Current Liabilities	**3532**	**1581**
Assets	**57525**	**56994**
Total Non-Current Assets	**54637**	**54566**
Net Fixed Assets (incl. CWIP)	5	0
Investment	0	0
Total Current Assets	**2888**	**2428**
Cash and Bank balances	127	292
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	53046	54131
Capital Employed	53681	54344
Net worth	11830	11408
EBITDA	2760	6375
Dividend declared/paid	210	2745
Contribution to Central Exchequer	342	10
Asset Turnover Ratio (Times)	0.06	0.12
Net Profit Margin (%)	27.98	32.72
Operating Margin (%)	84.58	90.26
Return on Net worth (%)	7.75	20.35
Return on Assets (%)	1.59	4.07
Return on Capital Employed (%)	5.14	11.73
Debt/Equity Ratio (times)	3.54	3.76
Sales/Capital Employed (%)	6.08	13

Powergrid Bhuj Transmission Ltd (www.powergrid.in)

Date of incorporation	25.02.2019
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Power
Cognate Group	Power Transmission
Holding / Subsidiary	Subsidiary
Name of Holding Company	Powergrid Corporation of India Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	South-Delhi
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	-

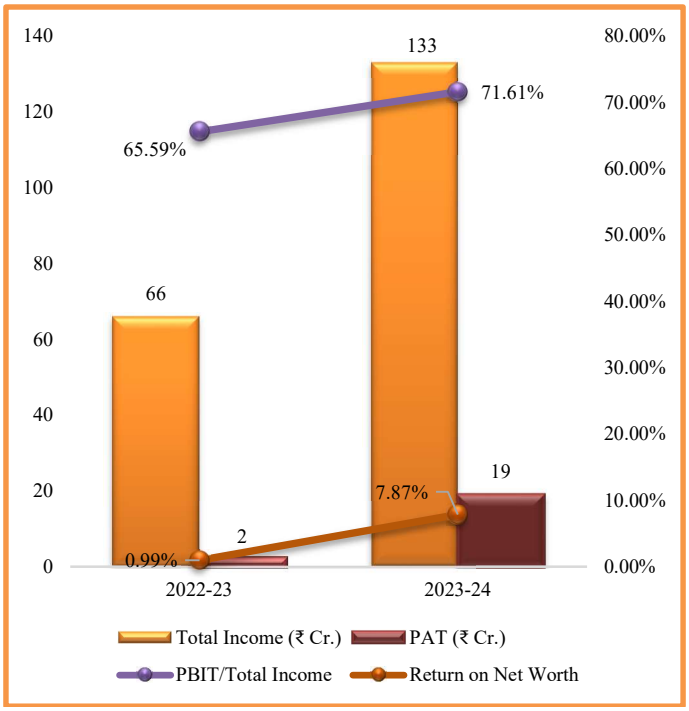
Industrial /Business Operations:

The Project to be executed by the company is on build, own operate and maintain basis.

Strategic Issues / Future Outlook:

The Company is Project specific Company acquired under Tariff Based Competitive Bidding. The strategic outlook of the company is to establish the project under Build, Own, Operate and Maintain the Project for 35 years.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**6611**	**13267**
Revenue from Operations	6609	13175
Other Income	2	92
Total Expenditure	**6302**	**10785**
Power and Fuel	51	13
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	0	0
Depreciation and Amortisation	1885	3113
Finance Cost	4027	7019
Exceptional and Extraordinary items	0	0
Other Expenditure	339	640
Profit before tax	**309**	**2482**
Tax Provisions	78	625
Profit after tax from continuing operations	231	1857
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**231**	**1857**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**118630**	**115967**
Total Share Holders funds	23428	23592
Share Capital	23200	23200
Total Non-Current Liabilities	**88644**	**87936**
Long Term Borrowings	88567	87235
Total Current Liabilities	**6558**	**4439**
Assets	**118630**	**115967**
Total Non-Current Assets	**114355**	**111303**
Net Fixed Assets (incl. CWIP)	114282	110953
Investment	0	0
Total Current Assets	**4275**	**4664**
Cash and Bank balances	76	717
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	111767	110435
Capital Employed	111995	110827
Net worth	23428	23592
EBITDA	6221	12614
Dividend declared/paid	0	1694
Contribution to Central Exchequer	618	88
Asset Turnover Ratio (Times)	0.06	0.11
Net Profit Margin (%)	3.49	14
Operating Margin (%)	65.61	72.11
Return on Net worth (%)	0.99	7.87
Return on Assets (%)	0.19	1.60
Return on Capital Employed (%)	3.87	8.57
Debt/Equity Ratio (times)	3.78	3.70
Sales/Capital Employed (%)	5.9	11.89

Powergrid Corporation of India Ltd. (www.powergrid.in)

Date of incorporation	23.10.1989
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Maharatna
Administrative Ministry	Ministry of Power
Cognate Group	Power Transmission
Holding / Subsidiary	Holding
Number of Subsidiaries	47
Share of Central Government	51.34 %
Share of Holding Company	-
Registered office	South-Delhi
No. of regular employees (as on 31.03.2024)	8289
Credit Rating / Agency	BBB- / FITCH, S&P

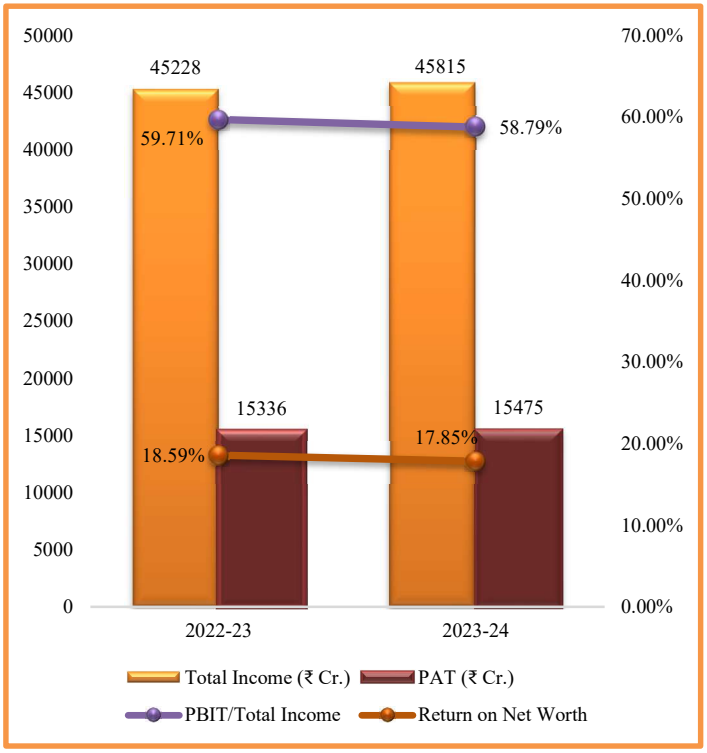
Industrial /Business Operations:

POWERGRID has been undertaking transmission of electric power through its Transmission systems for CGS , IPPs , UMPPs, renewable energy integration , Green Energy Corridors , Ultra Mega Solar Power Parks ,inter-state, intra-state , inter-regional links , high capacity transmission corridors , international links with neighboring countries Inter-State Transmission System by way of construction , operation and maintenance of EHVAC and HVDC Transmission lines and Substations. POWERGRID is Indias largest Electric Power Transmission Utility. POWERGRID has maintained its system availability of more than 99%.

Strategic Issues / Future Outlook:

Company has setup a wholly owned subsidiary namely 'POWERGRID Energy Services Limited' with an objective to invest in and act as Project Management Consultant in new and emerging business areas viz. Smart Metering , Transmission Distribution business, Energy Management, Energy Storage etc. Also a wholly owned subsidiary company 'POWERGRID Teleservices Limited' formed to provide greater focus and explore opportunities in the Telecom segment.

Performance Highlights:



Snapshot of Financial Performance

(₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**4522752**	**4581537**
Revenue from Operations	4263590	4239116
Other Income	259162	342421
Total Expenditure*	**2792985**	**2792542**
Power and Fuel	29972	31219
Materials Consumed (imcl. stores & spares)	461	379
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	240035	237688
Depreciation, Amortisation and Impairment	1285852	1255819
Finance Cost	970720	904687
Exceptional and Extraordinary items	0	0
Other Expenditure*	265945	362750
Profit / Loss Before Tax	**1729767**	**1788995**
Tax Provisions	217313	251247
Profit after tax from Continuing Operations	1512454	1537748
Profit after tax from Discontinuing Operations	21100	9713
Total Profit/(Loss) for the period	**1533554**	**1547461**
***Includes Net movement in Regulatory Deferral Balances**		

BALANCE SHEET	31.3.2023	31.3.2024
Equity and Liabilities	**24821617**	**24542141**
Total Share Holders funds	8284418	8686705
Share Capital	697545	930060
Total Non-Current Liabilities	**13907572**	**12874855**
Long Term Borrowings	11389129	10506695
Total Current Liabilities	**2629627**	**2980581**
Regulatory Deferral account credit balances	**0**	**0**
Total Assets	**24821617**	**24542141**
Total Non-Current Assets	**21470099**	**21212334**
Net Fixed Assets (incl. CWIP)	17997676	17237268
Investment	741495	873347
Total Current Assets	**2323142**	**2369833**
Cash and Bank balances	473444	502673
Regulatory Deferral account debit balances	1028376	959974

KEY INDICATORS	2022-23	2023-24
Financial Investment	12086674	11436755
Capital Employed	19673547	19193400
Net worth	8247257	8669437
EBITDA	3955267	4017903
Dividend declared/paid	854493	1121885
Contribution to Central Exchequer	806667	776262
Asset Turnover Ratio (Times)	0.18	0.19
Net Profit Margin	33.91	33.78
Operating Margin (%)	62.61	65.16
Return on Net worth (%)	18.59	17.85
Return on Assets (%)	6.18	6.31
Return on Capital Employed (%)	13.73	14.03
Debt/Equity Ratio (times)	1.38	1.21
Sales/Capital Employed (%)	21.67	22.09

Powergrid Fategarh Transmission Ltd (www.powergrid.in)

Date of incorporation	26.02.2019
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Power
Cognate Group	Power Transmission
Holding / Subsidiary	Subsidiary
Name of Holding Company	Powergrid Corporation of India Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	South-Delhi
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	-

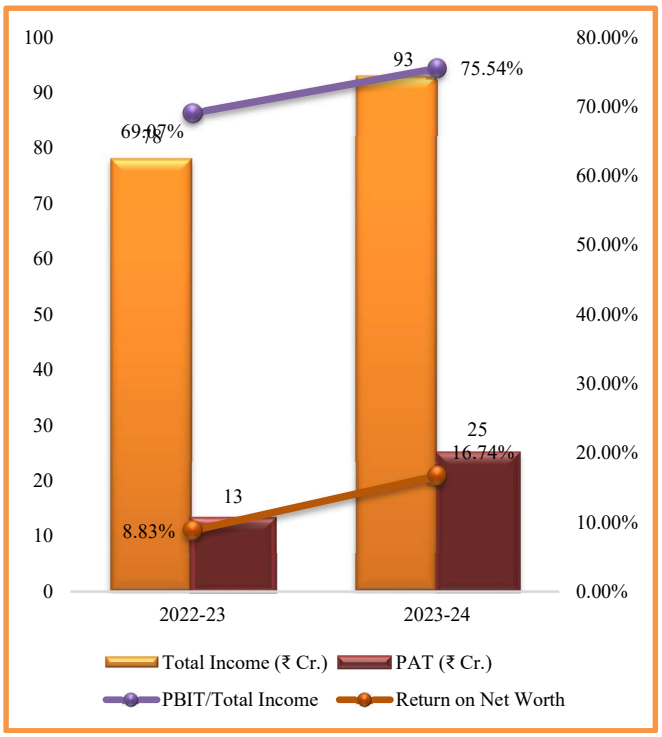
Industrial /Business Operations:

The Project to be executed by the company is on build, own operate and maintain basis.

Strategic Issues / Future Outlook:

The Company is Project specific Company acquired under Tariff Based Competitive Bidding. The strategic outlook of the company is to establish the project under Build, Own, Operate and Maintain the Project for 35 years.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**7773**	**9289**
Revenue from Operations	7673	9026
Other Income	100	263
Total Expenditure	**6053**	**5990**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	0	0
Depreciation and Amortisation	1849	1850
Finance Cost	3649	3718
Exceptional and Extraordinary items	0	0
Other Expenditure	555	422
Profit before tax	**1720**	**3299**
Tax Provisions	433	837
Profit after tax from continuing operations	1287	2462
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**1287**	**2462**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**67531**	**65611**
Total Share Holders funds	14570	14704
Share Capital	14100	14100
Total Non-Current Liabilities	**50836**	**50202**
Long Term Borrowings	50276	48805
Total Current Liabilities	**2125**	**705**
Assets	**67531**	**65611**
Total Non-Current Assets	**65509**	**63443**
Net Fixed Assets (incl. CWIP)	65227	63140
Investment	0	0
Total Current Assets	**2022**	**2168**
Cash and Bank balances	456	328
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	64376	62905
Capital Employed	64846	63509
Net worth	14570	14704
EBITDA	7218	8867
Dividend declared/paid	1043	2327
Contribution to Central Exchequer	19	31
Asset Turnover Ratio (Times)	0.11	0.14
Net Profit Margin (%)	16.56	26.50
Operating Margin (%)	69.97	77.74
Return on Net worth (%)	8.83	16.74
Return on Assets (%)	1.91	3.75
Return on Capital Employed (%)	8.28	11.05
Debt/Equity Ratio (times)	3.45	3.32
Sales/Capital Employed (%)	11.83	14.21

Powergrid Khetri Transmission Ltd. (www.powergrid.in)

Date of incorporation	12.03.2019
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Power
Cognate Group	Power Transmission
Holding / Subsidiary	Subsidiary
Name of Holding Company	Powergrid Corporation of India Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	South-Delhi
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	-

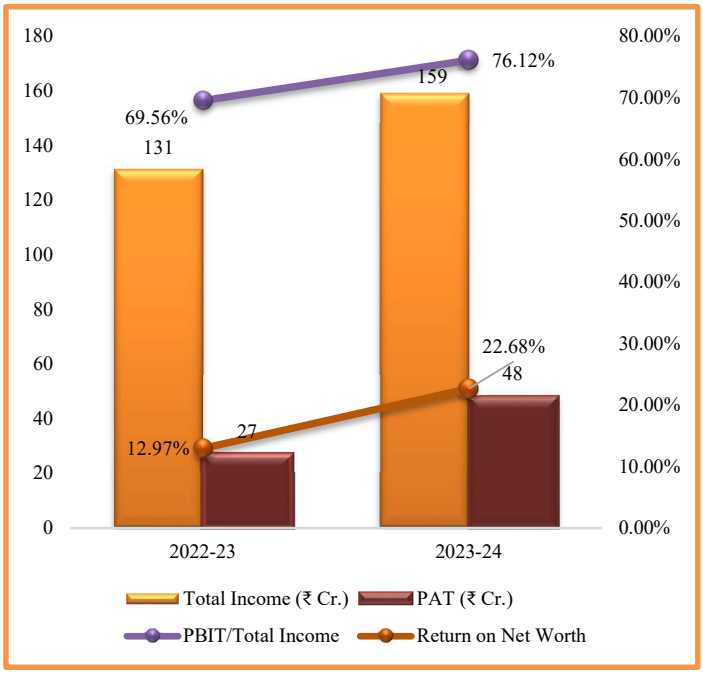
Industrial /Business Operations:

PKTSL was acquired by POWERGRID on 29th August 2019 under Tariff based competitive bidding to establish Transmission system associated with LTA application from Rajasthan SEZ (Part -C) on build, own, operate and maintain (BOOM) basis. The Company was granted transmission license by CERC on 19th December 2019. The project was commissioned on 4th October 2021.

Strategic Issues / Future Outlook:

To establish Transmission system associated with LTA application from Rajasthan SEZ (Part -C) on build, own, operate and maintain (BOOM) basis.

Performance Highlights:



Snapshot of Financial Performance

(₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**13084**	**15869**
Revenue from Operations	12978	15353
Other Income	106	516
Total Expenditure	**9496**	**9390**
Power and Fuel	0	17
Materials Consumed (incl. stores & spares)	0	1
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	0	0
Depreciation and Amortisation	2714	2714
Finance Cost	5513	5600
Exceptional and Extraordinary items	0	0
Other Expenditure	1269	1058
Profit before tax	**3588**	**6479**
Tax Provisions	904	1638
Profit after tax from continuing operations	2684	4841
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**2684**	**4841**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**100306**	**98252**
Total Share Holders funds	20688	21347
Share Capital	19825	19875
Total Non-Current Liabilities	**75565**	**75369**
Long Term Borrowings	74475	72640
Total Current Liabilities	**4053**	**1536**
Assets	**100306**	**98252**
Total Non-Current Assets	**97264**	**94653**
Net Fixed Assets (incl. CWIP)	96639	94088
Investment	0	0
Total Current Assets	**3042**	**3599**
Cash and Bank balances	374	115
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	94300	92515
Capital Employed	95163	93987
Net worth	20688	21347
EBITDA	11815	14793
Dividend declared/paid	2379	4232
Contribution to Central Exchequer	8	35
Asset Turnover Ratio (Times)	0.13	0.16
Net Profit Margin (%)	20.51	30.51
Operating Margin (%)	70.13	78.68
Return on Net worth (%)	12.97	22.68
Return on Assets (%)	2.68	4.93
Return on Capital Employed (%)	9.56	12.85
Debt/Equity Ratio (times)	3.6	3.40
Sales/Capital Employed (%)	13.64	16.34

Powergrid Medinipur Jeerat Transmission Ltd. (www.powergrid.in)

Date of incorporation	22.01.2016
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Power
Cognate Group	Power Transmission
Holding / Subsidiary	Subsidiary
Name of Holding Company	Powergrid Corporation of India Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	South-Delhi
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	-

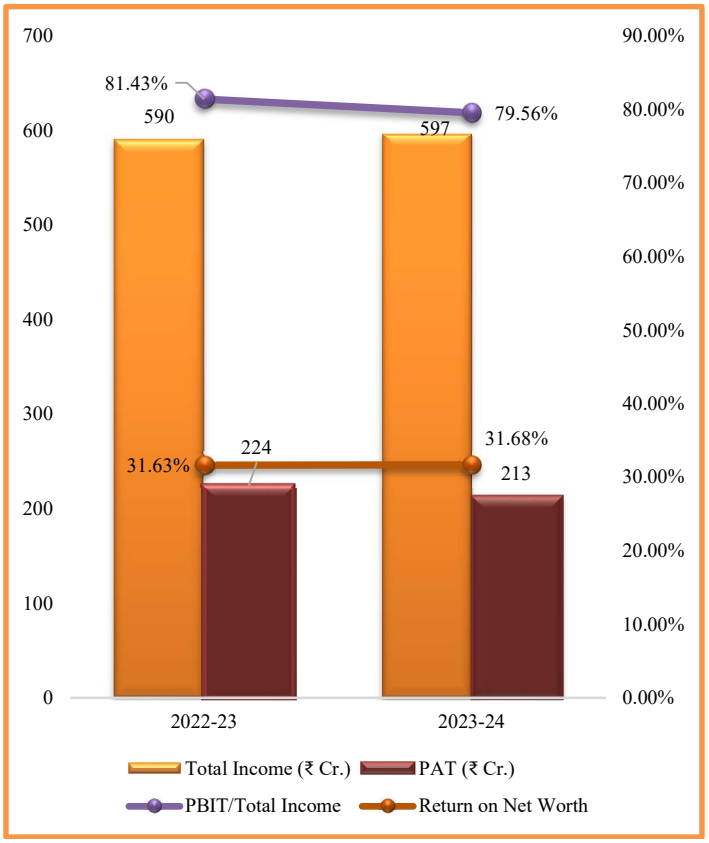
Industrial /Business Operations:

PMJTL was acquired by POWERGRID on 28th March 2017 under Tariff based competitive bidding for Transmission System associated with "765kV Strengthening in Eastern Region (ERSS-XVIII)" on build, own, operate and maintain (BOOM) basis. The Company was granted transmission license by CERC in June, 2017. All the project elements had been progressively commissioned by August, 2022

Strategic Issues / Future Outlook:

The Transmission System includes establishment of 765kV and 400kV Transmission lines which traverse the states of West Bengal and Jharkhand and includes establishment of two new 765/400kV Substations in West Bengal.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**58962**	**59734**
Revenue from Operations	58141	59121
Other Income	821	613
Total Expenditure	**29005**	**31139**
Power and Fuel	16	39
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	0	0
Depreciation and Amortisation	8386	8841
Finance Cost	18053	18930
Exceptional and Extraordinary items	0	0
Other Expenditure	2550	3329
Profit before tax	**29957**	**28595**
Tax Provisions	7592	7295
Profit after tax from continuing operations	22365	21300
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**22365**	**21300**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**335802**	**324587**
Total Share Holders funds	70709	67242
Share Capital	64700	66160
Total Non-Current Liabilities	**258088**	**254476**
Long Term Borrowings	243371	232465
Total Current Liabilities	**7005**	**2869**
Assets	**335802**	**324587**
Total Non-Current Assets	**318876**	**309773**
Net Fixed Assets (incl. CWIP)	316268	307119
Investment	0	0
Total Current Assets	**16926**	**14814**
Cash and Bank balances	5082	3640
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	308071	298625
Capital Employed	314080	299707
Net worth	70709	67242
EBITDA	56396	56366
Dividend declared/paid	21826	26227
Contribution to Central Exchequer	19	250
Asset Turnover Ratio (Times)	0.18	0.18
Net Profit Margin (%)	37.93	35.66
Operating Margin (%)	82.58	80.39
Return on Net worth (%)	31.63	31.68
Return on Assets (%)	6.66	6.56
Return on Capital Employed (%)	15.29	15.86
Debt/Equity Ratio (times)	3.44	3.46
Sales/Capital Employed (%)	18.51	19.73

Powergrid Meerut Simbhavali Transmission Ltd (www.powergrid.in)

Date of incorporation	17.06.2019
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Power
Cognate Group	Power Transmission
Holding / Subsidiary	Subsidiary
Name of Holding Company	Powergrid Corporation of India Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	South-Delhi
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	-

Industrial /Business Operations:

The Project to be executed by the company is on build, own operate and maintain basis.

Strategic Issues / Future Outlook:

The Company is Project specific Company acquired under Tariff Based Competitive Bidding. The strategic outlook of the company is to establish the project under Build, Own, Operate and Maintain the Project for 35 years.

Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**5**	**10774**
Revenue from Operations	5	10772
Other Income	0	2
Total Expenditure	**27**	**6950**
Power and Fuel	0	18
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	0	0
Depreciation and Amortisation	0	11
Finance Cost	1	6014
Exceptional and Extraordinary items	0	0
Other Expenditure	26	907
Profit before tax	**-22**	**3824**
Tax Provisions	-6	962
Profit after tax from continuing operations	-16	2862
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-16**	**2862**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**107055**	**119839**
Total Share Holders funds	19495	23441
Share Capital	19513	20598
Total Non-Current Liabilities	**78922**	**85769**
Long Term Borrowings	78922	84763
Total Current Liabilities	**8638**	**10629**
Assets	**107055**	**119839**
Total Non-Current Assets	**106772**	**103617**
Net Fixed Assets (incl. CWIP)	101661	47
Investment	0	0
Total Current Assets	**283**	**16222**
Cash and Bank balances	10	107
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	98435	105361
Capital Employed	98417	108204
Net worth	19495	23441
EBITDA	-21	9849
Dividend declared/paid	0	0
Contribution to Central Exchequer	9	25
Asset Turnover Ratio (Times)	0	0.09
Net Profit Margin (%)	-320	26.56
Operating Margin (%)	-420	91.33
Return on Net worth (%)	-0.08	12.21
Return on Assets (%)	-0.01	2.39
Return on Capital Employed (%)	-0.02	9.09
Debt/Equity Ratio (times)	4.05	3.62
Sales/Capital Employed (%)	0.01	9.96

Powergrid Rampur Sambhal Transmission Ltd. (www.powergrid.in)

Date of incorporation	02.05.2019
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Power
Cognate Group	Power Transmission
Holding / Subsidiary	Subsidiary
Name of Holding Company	Powergrid Corporation of India Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	South-Delhi
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	-

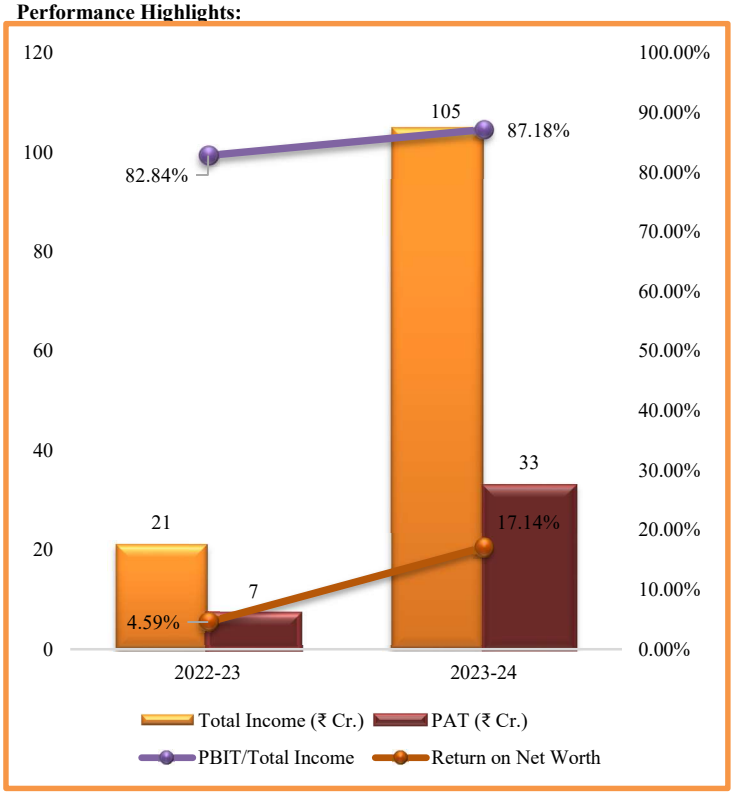
Industrial /Business Operations:

POWERGRID RAMPUR SAMBHAL TRANSMISSION LIMITED was acquired by POWERGRID on 12th December 2019 under Tariff based competitive bidding. The Company was granted transmission license by UPERC in September 2020. The project was commissioned on 30th March 2023.

Strategic Issues / Future Outlook:

To establish transmission System for construction of 765/400/220kV GIS Substation at Rampur and 400/220/132kV GIS Substation at Sambhal with associated Transmission Lines on build, own, operate and maintain (BOOM) basis. The Company is Project specific Company acquired under Tariff Based Competitive Bidding. The strategic outlook of the company is to establish the project under Build, Own, Operate and Maintain the Project for 35 years.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**2109**	**10494**
Revenue from Operations	2099	10479
Other Income	10	15
Total Expenditure	**1202**	**6149**
Power and Fuel	0	49
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	0	0
Depreciation and Amortisation	0	0
Finance Cost	840	4804
Exceptional and Extraordinary items	0	0
Other Expenditure	362	1296
Profit before tax	**907**	**4345**
Tax Provisions	228	1095
Profit after tax from continuing operations	679	3250
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**679**	**3250**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**80760**	**86398**
Total Share Holders funds	14795	18966
Share Capital	14210	15130
Total Non-Current Liabilities	**58864**	**61004**
Long Term Borrowings	58667	59712
Total Current Liabilities	**7101**	**6428**
Assets	**80760**	**86398**
Total Non-Current Assets	**77112**	**76366**
Net Fixed Assets (incl. CWIP)	445	479
Investment	0	0
Total Current Assets	**3648**	**10032**
Cash and Bank balances	1037	43
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	72877	74842
Capital Employed	73462	78678
Net worth	14795	18966
EBITDA	1747	9149
Dividend declared/paid	0	0
Contribution to Central Exchequer	5	28
Asset Turnover Ratio (Times)	0.03	0.13
Net Profit Margin (%)	32.2	30.97
Operating Margin (%)	83.23	87.31
Return on Net worth (%)	4.59	17.14
Return on Assets (%)	0.84	3.76
Return on Capital Employed (%)	2.38	11.63
Debt/Equity Ratio (times)	3.97	3.15
Sales/Capital Employed (%)	2.86	13.32

Powergrid Southern Interconnector Transmission System Ltd. (www.powergrid.in)

Date of incorporation	06.04.2015
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Power
Cognate Group	Power Transmission
Holding / Subsidiary	Subsidiary
Name of Holding Company	Powergrid Corporation of India Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	South-Delhi
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	-

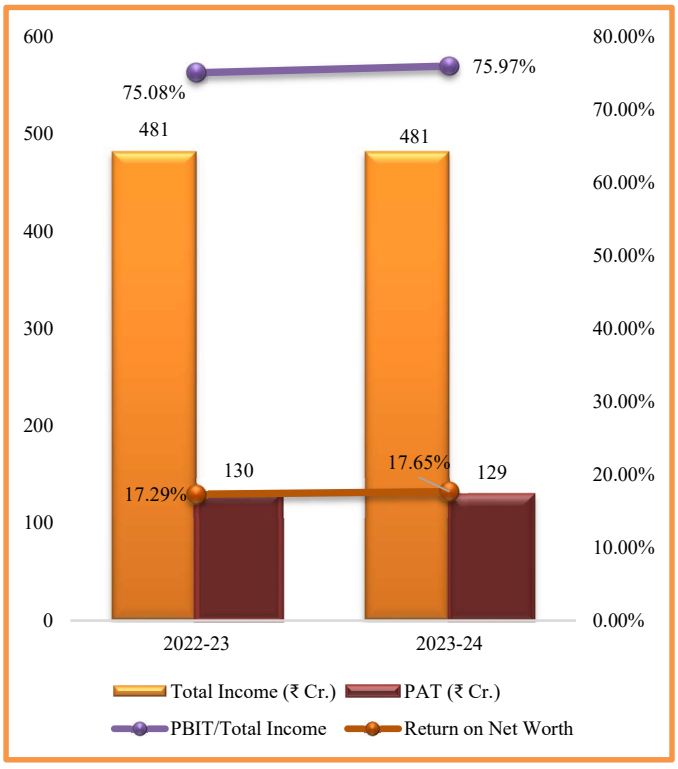
Industrial /Business Operations:

POWERGRID Southern Interconnector Transmission System Limited (PSITSL) was acquired by POWERGRID on 4th December, 2015 under Tariff based Competitive bidding for Strengthening of Transmission System Beyond Vemagiri. The Company was granted transmission license by CERC in March, 2016. All the project elements had been progressively commissioned by January 2020.

Strategic Issues / Future Outlook:

The transmission project comprising of 765kV, 400kV DC transmission lines is to traverse the states of Andhra Pradesh, Telangana, Karnataka and include establishment of one 765kV Substation as well as 400kV bay extension at two existing substations in the state of Andhra Pradesh.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**48105**	**48101**
Revenue from Operations	47609	47709
Other Income	496	392
Total Expenditure	**30722**	**30811**
Power and Fuel	45	57
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	0	0
Depreciation and Amortisation	9939	9971
Finance Cost	18733	19250
Exceptional and Extraordinary items	0	0
Other Expenditure	2005	1533
Profit before tax	**17383**	**17290**
Tax Provisions	4393	4397
Profit after tax from continuing operations	12990	12893
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**12990**	**12893**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**355756**	**345674**
Total Share Holders funds	75126	73059
Share Capital	70900	70900
Total Non-Current Liabilities	**251380**	**245495**
Long Term Borrowings	244168	233887
Total Current Liabilities	**29250**	**27120**
Assets	**355756**	**345674**
Total Non-Current Assets	**334301**	**324062**
Net Fixed Assets (incl. CWIP)	332082	322012
Investment	0	0
Total Current Assets	**21455**	**21612**
Cash and Bank balances	0	836
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	315068	304787
Capital Employed	319294	306946
Networth	75126	73059
EBITDA	46055	46511
Dividend declared/paid	1843	14960
Contribution to Central Exchequer	10	38
Asset Turnover Ratio (Times)	0.14	0.14
Net Profit Margin (%)	27	26.8
Operating Margin (%)	75.86	76.59
Return on Net worth (%)	17.29	17.65
Return on Assets (%)	3.65	3.73
Return on Capital Employed (%)	11.31	11.90
Debt/Equity Ratio (times)	3.25	3.20
Sales/Capital Employed (%)	14.91	15.54

Powergrid Varanasi Transmission Ltd. (www.powergrid.in)

Date of incorporation	12.01.2017
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Power
Cognate Group	Power Transmission
Holding / Subsidiary	Subsidiary
Name of Holding Company	Powergrid Corporation of India Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	South-Delhi
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	-

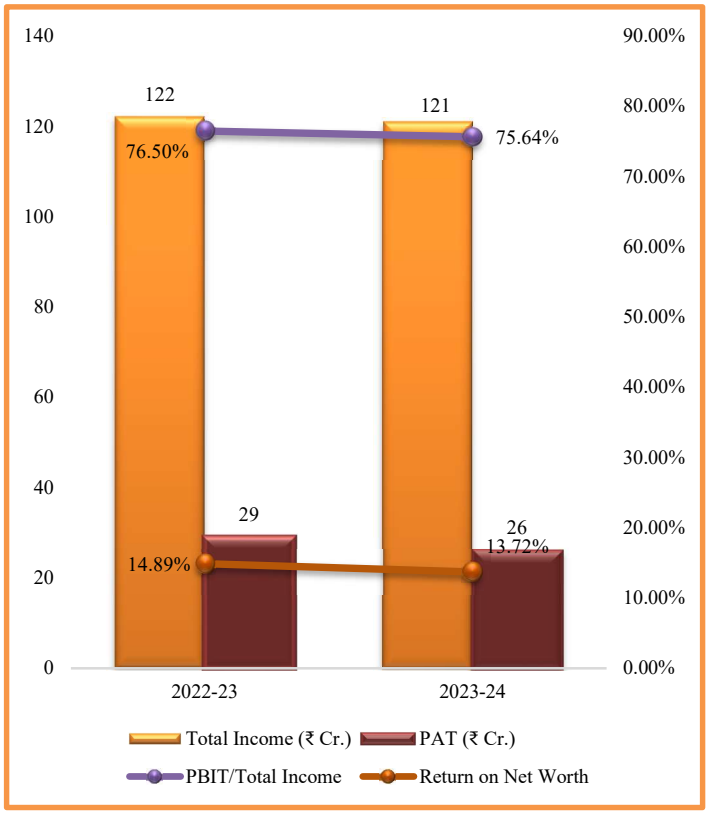
Industrial /Business Operations:

PVTSL was acquired by POWERGRID on 27th March 2018 under Tariff Based Competitive Bidding for establishing Transmission System for new Western Region– Northern Region 765kV Inter Regional Corridor on build, own, operate and maintain (BOOM) basis. The Company was granted transmission license by CERC in August 2018. The project was commissioned in August 2021

Strategic Issues / Future Outlook:

The Transmission System includes establishment of a 765kV D/C Transmission Line from Vindhyachal pooling station to Varanasi which traverse the states of Madhya Pradesh and Uttar Pradesh. The strategic outlook of the company is to establish the project under Build, Own, Operate and Maintain the Project for 35 years.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**12212**	**12148**
Revenue from Operations	12052	12050
Other Income	160	98
Total Expenditure	**8309**	**8626**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	0	0
Depreciation and Amortisation	2638	2604
Finance Cost	5439	5667
Exceptional and Extraordinary items	0	0
Other Expenditure	232	355
Profit before tax	**3903**	**3522**
Tax Provisions	987	898
Profit after tax from continuing operations	2916	2624
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**2916**	**2624**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**96769**	**91957**
Total Share Holders funds	19583	19131
Share Capital	18756	18756
Total Non-Current Liabilities	**74046**	**72543**
Long Term Borrowings	72381	69981
Total Current Liabilities	**3140**	**283**
Assets	**96769**	**91957**
Total Non-Current Assets	**92828**	**88562**
Net Fixed Assets (incl. CWIP)	92307	88074
Investment	0	0
Total Current Assets	**3941**	**3395**
Cash and Bank balances	970	1009
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	91137	88737
Capital Employed	91964	89112
Net worth	19583	19131
EBITDA	11980	11793
Dividend declared/paid	2988	3076
Contribution to Central Exchequer	0	114
Asset Turnover Ratio (Times)	0.13	0.13
Net Profit Margin (%)	23.88	21.60
Operating Margin (%)	77.51	76.26
Return on Net worth (%)	14.89	13.72
Return on Assets (%)	3.01	2.85
Return on Capital Employed (%)	10.16	10.31
Debt/Equity Ratio (times)	3.7	3.66
Sales/Capital Employed (%)	13.11	13.52

Powergrid Gomti Yamuna Transmission Limited (www.powergrid.in)

Date of incorporation	08.06.2021
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Power
Cognate Group	Power Transmission
Holding / Subsidiary	Subsidiary
Name of Holding Company	Powergrid Corporation of India Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	South-Delhi
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	-

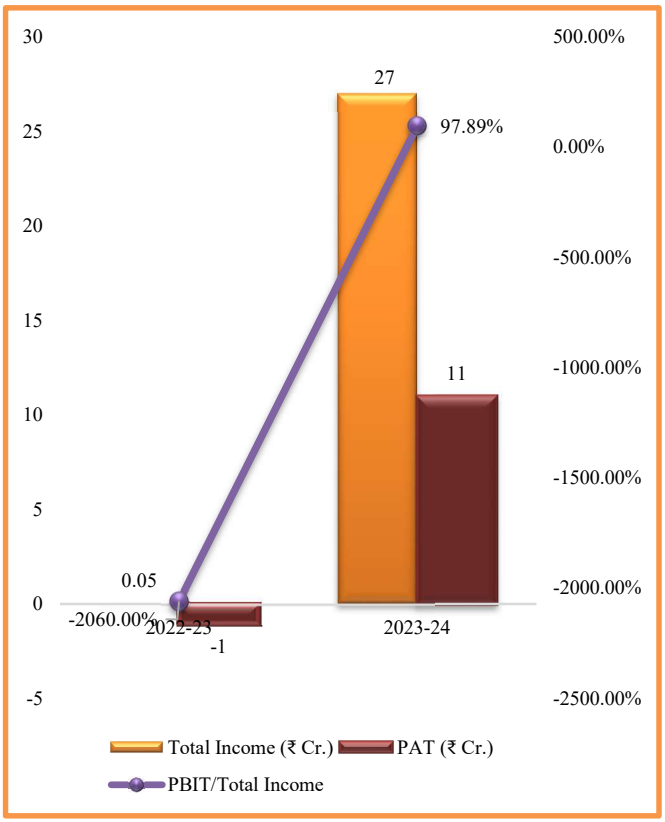
Industrial /Business Operations:

PGYTL, formerly known as Mohanlalganj Transmission Limited, was acquired by POWERGRID on 30th May 2022 under Tariff based competitive bidding.

Strategic Issues / Future Outlook:

PGYTL was acquired to establish transmission system for Construction of 400/220/132kV GIS Substation at Mohanlalganj (Lucknow) with associated 400kV lines, and other 765kV 400kV LILO lines at 765kV GIS Substation Rampur and 400kV LILO (Quad Moose on Monopole) at 400kV GIS Substation at Sector 123 Noida. The Company was granted transmission license by UPERC on 20th December 2022. The project is under implementation.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**5**	**2700**
Revenue from Operations	4	2672
Other Income	1	28
Total Expenditure	**108**	**1273**
Power and Fuel	6	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	0	0
Depreciation and Amortisation	0	0
Finance Cost	0	1216
Exceptional and Extraordinary items	0	0
Other Expenditure	102	57
Profit before tax	**-103**	**1427**
Tax Provisions	-26	359
Profit after tax from continuing operations	-77	1068
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-77**	**1068**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**54842**	**98412**
Total Share Holders funds	-76	10590
Share Capital	1	9600
Total Non-Current Liabilities	**42995**	**76403**
Long Term Borrowings	42995	76070
Total Current Liabilities	**11923**	**11419**
Assets	**54842**	**98412**
Total Non-Current Assets	**54816**	**93042**
Net Fixed Assets (incl. CWIP)	51438	18
Investment	0	0
Total Current Assets	**26**	**5370**
Cash and Bank balances	10	76
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	42996	85670
Capital Employed	42919	86660
Net worth	-76	10590
EBITDA	-103	2643
Dividend declared/paid	0	0
Contribution to Central Exchequer	0	18
Asset Turnover Ratio (Times)	0	0.04
Net Profit Margin (%)	-1540	39.56
Operating Margin (%)	-2575	98.91
Return on Net worth (%)	-	10.08
Return on Assets (%)	-0.14	1.09
Return on Capital Employed (%)	-0.24	3.05
Debt/Equity Ratio (times)	-	7.18
Sales/Capital Employed (%)	0.01	3.08

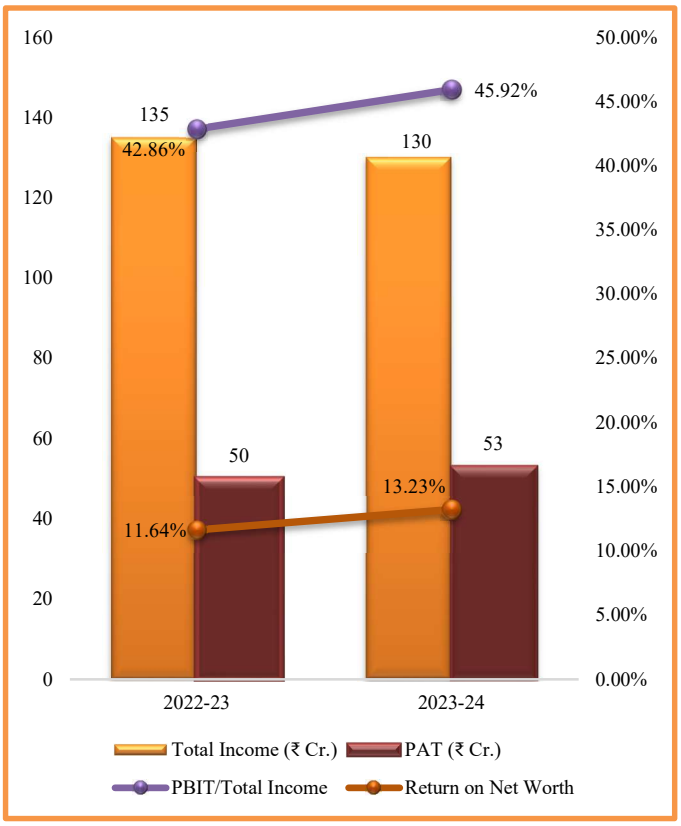
Powergrid Himachal Transmission Ltd. (www.powergrid.in)

Date of incorporation	05.10.2006
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Power
Cognate Group	Power Transmission
Holding / Subsidiary	Subsidiary
Name of Holding Company	Powergrid Corporation of India Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	New Delhi
No. of regular employees (as on 31.03.2024)	25
Credit Rating / Agency	-

Industrial /Business Operations:

PHTL is engaged in operation and maintenance of (i) 400 Kv D/C Karcham Wang to Abdullapur Transmission Line with 219.80 KM (ii) LILO of 400 Kv D/C Baspa-Jhakri Line with 4.0 KM (iii) 2 nos. of 400 kV line bays at POWERGRID Abdullapur substation 2 nos. 3-phase shunt Reactors of 80 MVAR each at Wangtoo Power House.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**13477**	**12960**
Revenue from Operations	13126	12692
Other Income	351	268
Total Expenditure*	**8387**	**7376**
Power and Fuel	0	0
Materials Consumed (imcl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	166	171
Depreciation, Amortisation and Impairment	5290	5289
Finance Cost	686	367
Exceptional and Extraordinary items	0	0
Other Expenditure*	2245	1549
Profit / Loss Before Tax	**5090**	**5584**
Tax Provisions	121	265
Profit after tax from Continuing Operations	4969	5319
Profit after tax from Discontinuing Operations	0	0
Total Profit/(Loss) for the period	**4969**	**5319**

***Includes Net movement in Regulatory Deferral Balances**

BALANCE SHEET	31.3.2023	31.3.2024
Equity and Liabilities	**54524**	**48110**
Total Share Holders funds	42700	40219
Share Capital	30000	30000
Total Non-Current Liabilities	**1924**	**11**
Long Term Borrowings	1914	0
Total Current Liabilities	**4968**	**2114**
Regulatory Deferral account credit balances	**4932**	**5766**
Total Assets	**54524**	**48110**
Total Non-Current Assets	**48881**	**44307**
Net Fixed Assets (incl. CWIP)	42288	36999
Investment	0	0
Total Current Assets	**5643**	**3803**
Cash and Bank balances	3040	947
Regulatory Deferral account debit balances	0	0
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	31914	30000
Capital Employed	44614	40219
Networth	42700	40219
EBITDA	11852	11929
Dividend declared/paid	4500	7800
Contribution to Central Exchequer	1253	1340
Asset Turnover Ratio (Times)	0.24	0.25
Net Profit Margin	36.87	41.04
Operating Margin (%)	49.99	52.32
Return on Networth (%)	11.64	13.23
Return on Assets (%)	9.11	11.06
Return on Capital Employed (%)	12.95	14.80
Debt/Equity Ratio (times)	0.04	0
Sales/Capital Employed (%)	29.42	31.56

Powergrid Jawaharpur Firozabad Transmission Ltd. (www.powergrid.in)

Date of incorporation	20.08.2018
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Power
Cognate Group	Power Transmission
Holding / Subsidiary	Subsidiary
Name of Holding Company	Powergrid Corporation of India Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	South-Delhi
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	-

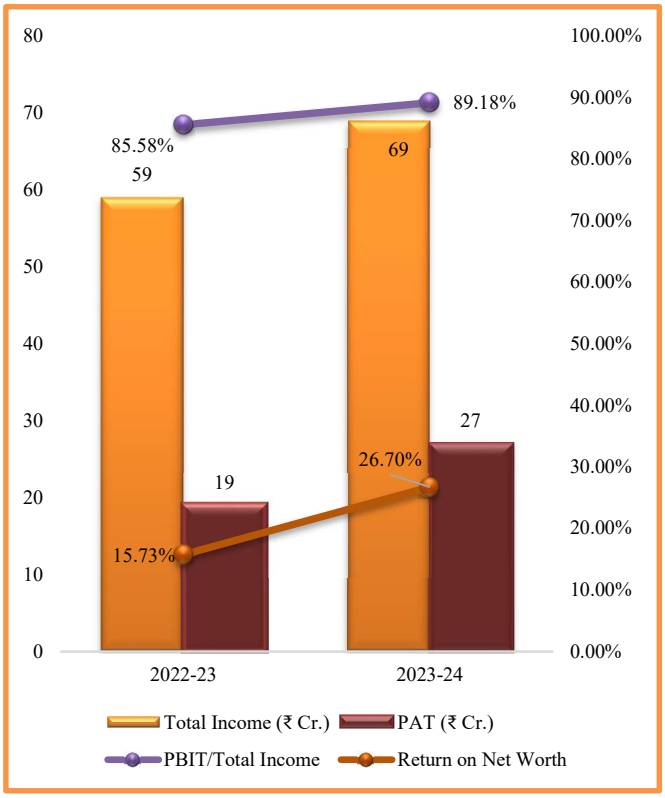
Industrial /Business Operations:

PJFTL was acquired by POWERGRID on 21st December 2018 under Tariff based competitive bidding. The Company was granted transmission license by UPERC on 5th July 2019. All the project elements had been progressively commissioned by July 2021.

Strategic Issues / Future Outlook:

PJFTL was acquired for establishing intra-state Transmission System in Uttar Pradesh for Evacuation of Power from 2 X 660MW Jawaharpur Thermal Power Project and Construction of 400 kV Substation at Firozabad along with associated Transmission Lines on build, own, operate and maintain (BOOM) basis for 35 years.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**5916**	**6907**
Revenue from Operations	5135	5804
Other Income	781	1103
Total Expenditure	**3348**	**3330**
Power and Fuel	0	11
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	0	0
Depreciation and Amortisation	0	0
Finance Cost	2495	2583
Exceptional and Extraordinary items	0	0
Other Expenditure	853	736
Profit before tax	**2568**	**3577**
Tax Provisions	671	909
Profit after tax from continuing operations	1897	2668
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**1897**	**2668**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**51597**	**45043**
Total Share Holders funds	12057	9994
Share Capital	8960	8960
Total Non-Current Liabilities	**34431**	**33970**
Long Term Borrowings	33130	31760
Total Current Liabilities	**5109**	**1079**
Assets	**51597**	**45043**
Total Non-Current Assets	**42436**	**41751**
Net Fixed Assets (incl. CWIP)	0	0
Investment	0	0
Total Current Assets	**9161**	**3292**
Cash and Bank balances	30	894
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	42090	40720
Capital Employed	45187	41754
Net worth	12057	9994
EBITDA	5063	6160
Dividend declared/paid	0	4731
Contribution to Central Exchequer	4	29
Asset Turnover Ratio (Times)	0.12	0.14
Net Profit Margin (%)	32.07	38.63
Operating Margin (%)	98.6	106.13
Return on Net worth (%)	15.73	26.700
Return on Assets (%)	3.68	5.92
Return on Capital Employed (%)	11.2	14.75
Debt/Equity Ratio (times)	2.75	3.18
Sales/Capital Employed (%)	11.36	13.90

Powergrid NM Tranmission Ltd. (www.powergrid.in)

Date of incorporation	20.05.2011
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Power
Cognate Group	Power Transmission
Holding / Subsidiary	Subsidiary
Name of Holding Company	Powergrid Corporation of India Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	South-Delhi
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	-

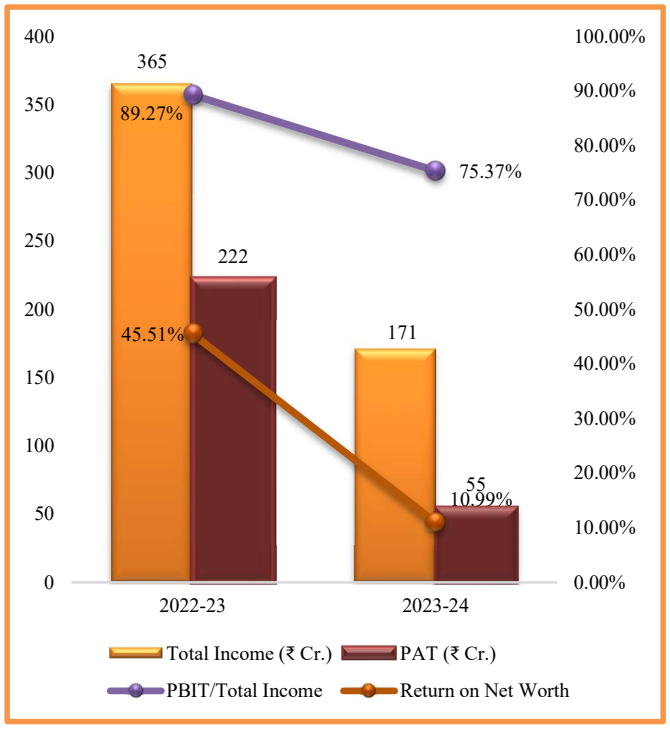
Industrial /Business Operations:

PNMTL was acquired by POWERGRID on 29th March 2012 under Tariff Based Competitive Bidding PNMTL was granted transmission license by CERC in June, 2013. All the project elements had been progressively commissioned by January 2019.

Strategic Issues / Future Outlook:

The Company is for establishing Transmission System associated with IPPs of Nagapattinam / Cuddalore Area (Package A) on build, own, operate and maintain (BOOM) basis. The Transmission System comprising 765kV D/C and 765kV S/C traverses the states of Tamil Nadu and Karnataka. The strategic outlook of the company is to establish the project under Build, Own, Operate and Maintain the Project for 35 years.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**36509**	**17149**
Revenue from Operations	36387	16967
Other Income	122	182
Total Expenditure	**10977**	**9791**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	0	0
Depreciation and Amortisation	3413	3415
Finance Cost	7061	5567
Exceptional and Extraordinary items	0	0
Other Expenditure	503	809
Profit before tax	**25532**	**7358**
Tax Provisions	3293	1895
Profit after tax from continuing operations	22239	5463
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**22239**	**5463**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**135727**	**112140**
Total Share Holders funds	48866	49714
Share Capital	49095	49095
Total Non-Current Liabilities	**86735**	**62201**
Long Term Borrowings	86735	60384
Total Current Liabilities	**126**	**225**
Assets	**135727**	**112140**
Total Non-Current Assets	**107693**	**104889**
Net Fixed Assets (incl. CWIP)	107154	103780
Investment	0	0
Total Current Assets	**28034**	**7251**
Cash and Bank balances	1	39
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	135830	109479
Capital Employed	135601	110098
Net worth	48866	49714
EBITDA	36006	16340
Dividend declared/paid	0	4615
Contribution to Central Exchequer	1	38
Asset Turnover Ratio (Times)	0.29	0.14
Net Profit Margin (%)	60.91	31.86
Operating Margin (%)	89.57	76.18
Return on Net worth (%)	45.51	10.99
Return on Assets (%)	16.39	4.87
Return on Capital Employed (%)	24.04	11.74
Debt/Equity Ratio (times)	1.77	1.21
Sales/Capital Employed (%)	26.83	15.41

Powergrid Unchahar Transmission Ltd. (www.putl.in)

Date of incorporation	17.12.2012
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Power
Cognate Group	Power Transmission
Holding / Subsidiary	Subsidiary
Name of Holding Company	Powergrid Corporation of India Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	South-Delhi
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	-

Industrial /Business Operations:

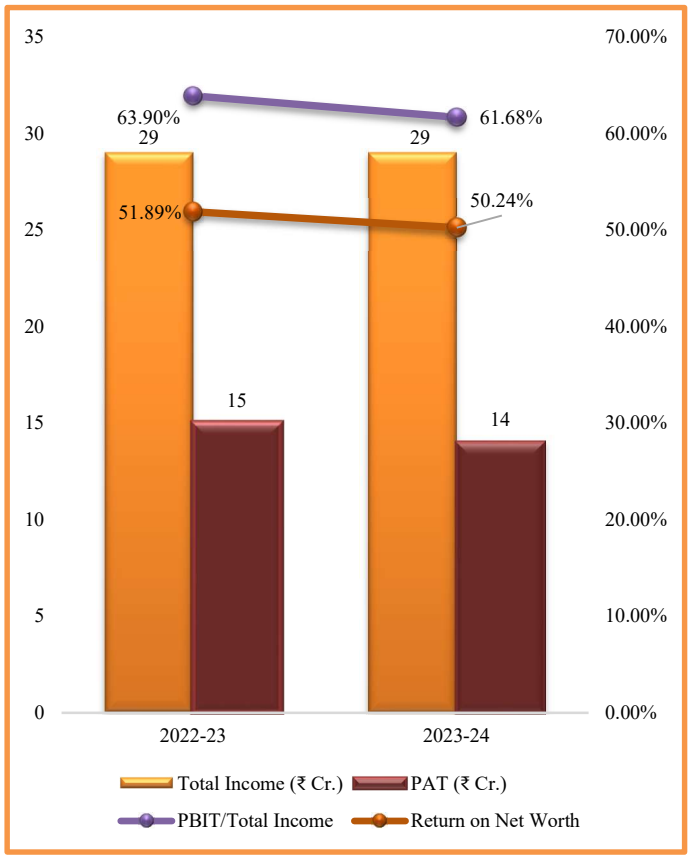
The Transmission System for ATS of Unchahar TPS , project to be executed by the company is on build, own operate and maintain basis. PUTL was granted transmission license by Central Electricity Regulatory Commission on July 21, 2014 and the project has been commissioned on October 1, 2016.

The company is also Investment Manager to POWERGRID Infrastructure Investment Trust.

Strategic Issues / Future Outlook:

The Company was Project specific Company acquired under Tariff Based Competitive Bidding and to establish the project under Build, Own, Operate and Maintain the Project for 35 years. The company is also Investment Manager to POWERGRID Infrastructure Investment Trust.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**2875**	**2865**
Revenue from Operations	2831	2829
Other Income	44	36
Total Expenditure	**1316**	**1367**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	0	0
Depreciation and Amortisation	177	177
Finance Cost	278	269
Exceptional and Extraordinary items	0	0
Other Expenditure	861	921
Profit before tax	**1559**	**1498**
Tax Provisions	76	59
Profit after tax from continuing operations	1483	1439
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**1483**	**1439**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**6503**	**6277**
Total Share Holders funds	2858	2864
Share Capital	1296	1296
Total Non-Current Liabilities	**3292**	**3084**
Long Term Borrowings	3209	3084
Total Current Liabilities	**353**	**329**
Assets	**6503**	**6277**
Total Non-Current Assets	**5487**	**5443**
Net Fixed Assets (incl. CWIP)	5421	5243
Investment	0	0
Total Current Assets	**1016**	**834**
Cash and Bank balances	541	401
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	4505	4380
Capital Employed	6067	5948
Net worth	2858	2864
EBITDA	2014	1944
Dividend declared/paid	1127	1432
Contribution to Central Exchequer	341	297
Asset Turnover Ratio (Times)	0.44	0.45
Net Profit Margin (%)	51.58	50.23
Operating Margin (%)	64.89	62.46
Return on Net worth (%)	51.89	50.24
Return on Assets (%)	22.8	22.92
Return on Capital Employed (%)	30.28	29.71
Debt/Equity Ratio (times)	1.12	1.08
Sales/Capital Employed (%)	46.66	47.56

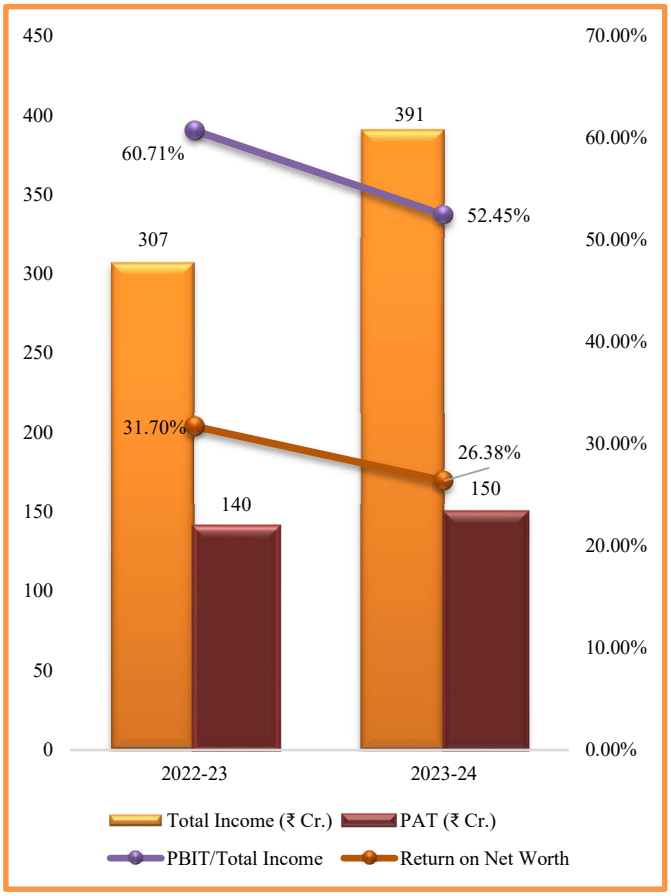
REC Power Development & Consultancy Ltd. (www.recpdcl.in)

Date of incorporation	12.07.2007
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Power
Cognate Group	Power Transmission
Holding / Subsidiary	Subsidiary
Name of Holding Company	REC Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	New Delhi
No. of regular employees (as on 31.03.2024)	45
Credit Rating / Agency	-

Industrial /Business Operations:

RECPDCL acts as Bid Process Coordinator (BPC) for TBCB projects, Project Implementing Agency (PIA) for implementation of distribution infrastructure, SCADA and Smart metering projects, Preparation of Detailed Project Reports (DPR), Third Party Inspection (TPI), Pre-dispatch Material Inspection, Project Management Consultant (PMC)/ Project Management Agency (PMA) under DDUGJY / IPDS/ other state funded schemes/ Government schemes.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**30727**	**39064**
Revenue from Operations	28484	35782
Other Income	2243	3282
Total Expenditure	**12092**	**18794**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	646	580
Depreciation and Amortisation	2745	-2100
Finance Cost	18	218
Exceptional and Extraordinary items	0	0
Other Expenditure	8683	20096
Profit before tax	**18635**	**20270**
Tax Provisions	4656	5306
Profit after tax from continuing operations	13979	14964
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**13979**	**14964**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**68047**	**80559**
Total Share Holders funds	44093	56718
Share Capital	9	9
Total Non-Current Liabilities	**25**	**35**
Long Term Borrowings	0	0
Total Current Liabilities	**23929**	**23806**
Assets	**68047**	**80559**
Total Non-Current Assets	**18355**	**12253**
Net Fixed Assets (incl. CWIP)	27	77
Investment	7171	7671
Total Current Assets	**49692**	**68306**
Cash and Bank balances	33740	44080
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	9	9
Capital Employed	44093	56718
Net worth	44093	56718
EBITDA	21398	18388
Dividend declared/paid	2745	2340
Contribution to Central Exchequer	7542	7926
Asset Turnover Ratio (Times)	0.51	0.53
Net Profit Margin (%)	45.49	38.31
Operating Margin (%)	65.49	57.26
Return on Net worth (%)	31.7	26.38
Return on Assets (%)	20.54	18.58
Return on Capital Employed (%)	42.3	36.12
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	64.6	63.09

Powergrid Bikaner Transmission System Limited (www.powergrid.in)

Date of incorporation	12.05.2020
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Power
Cognate Group	Power Transmission
Holding / Subsidiary	Subsidiary
Name of Holding Company	Powergrid Corporation of India Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	South-Delhi
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	-

Industrial /Business Operations:

Transmission project is being implemented on Build, Own, Operate and maintain (BOOM) basis.

Snapshot of Financial Performance		(₹ lakhs)
STATEMENT OF PROFIT AND LOSS	**2022-23**	**2023-24**
Total Income	**2**	**12020**
Revenue from Operations	0	11965
Other Income	2	55
Total Expenditure	**42**	**9077**
Power and Fuel	0	1
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	0	0
Depreciation and Amortisation	0	2597
Finance Cost	0	6309
Exceptional and Extraordinary items	0	0
Other Expenditure	42	170
Profit before tax	**-40**	**2943**
Tax Provisions	-10	741
Profit after tax from continuing operations	-30	2202
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-30**	**2202**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**128411**	**153965**
Total Share Holders funds	9968	15118
Share Capital	10000	14000
Total Non-Current Liabilities	**100058**	**123324**
Long Term Borrowings	99933	122423
Total Current Liabilities	**18385**	**15523**
Assets	**128411**	**153965**
Total Non-Current Assets	**128405**	**150900**
Net Fixed Assets (incl. CWIP)	126888	149702
Investment	0	0
Total Current Assets	**6**	**3065**
Cash and Bank balances	2	1544
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	109933	136423
Capital Employed	109901	137541
Net worth	9968	15118
EBITDA	-40	11849
Dividend declared/paid	0	1052
Contribution to Central Exchequer	0	21
Asset Turnover Ratio (Times)	0	0.09
Net Profit Margin (%)	-1500	18.32
Operating Margin (%)	0	77.33
Return on Net worth (%)	-0.3	14.57
Return on Assets (%)	-0.02	1.43
Return on Capital Employed (%)	-0.04	6.73
Debt/Equity Ratio (times)	10.03	8.10
Sales/Capital Employed (%)	0	8.70

Powergrid Energy Services Ltd. (www.powergrid.in)

Date of incorporation	14.03.2022
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Power
Cognate Group	Power Transmission
Holding / Subsidiary	Subsidiary
Name of Holding Company	Powergrid Corporation of India Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Gurugram-Haryana
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	-

Industrial /Business Operations:

POWERGRID Energy Services Limited subsidiary has an objective to invest in and act as project management consultant in new emerging business areas of Energy Management, Smart Meters, Smart Grid, Energy Storage etc.

Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**2**	**7530**
Revenue from Operations	0	6715
Other Income	2	815
Total Expenditure	**1250**	**6238**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	0	0
Depreciation and Amortisation	0	0
Finance Cost	0	0
Exceptional and Extraordinary items	0	0
Other Expenditure	1250	6238
Profit before tax	**-1248**	**1292**
Tax Provisions	-314	485
Profit after tax from continuing operations	-934	807
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-934**	**807**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**5590**	**47344**
Total Share Holders funds	66	9648
Share Capital	1000	9775
Total Non-Current Liabilities	**0**	**1957**
Long Term Borrowings	0	1916
Total Current Liabilities	**5524**	**35739**
Assets	**5590**	**47344**
Total Non-Current Assets	**978**	**17416**
Net Fixed Assets (incl. CWIP)	343	14402
Investment	0	0
Total Current Assets	**4612**	**29928**
Cash and Bank balances	4351	20301
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	1000	11691
Capital Employed	66	11564
Net worth	66	9648
EBITDA	-1248	1292
Dividend declared/paid	0	0
Contribution to Central Exchequer	43	723
Asset Turnover Ratio (Times)	0	0.28
Net Profit Margin (%)	-46700	10.72
Operating Margin (%)	0	19.24
Return on Net worth (%)	-1415.15	8.36
Return on Assets (%)	-16.71	1.70
Return on Capital Employed (%)	-1890.91	11.17
Debt/Equity Ratio (times)	0	0.20
Sales/Capital Employed (%)	0	58.07

Powergrid Ramgarh Transmission Ltd. (www.powergrid.in)

Date of incorporation	26.06.2020
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Power
Cognate Group	Power Transmission
Holding / Subsidiary	Subsidiary
Name of Holding Company	Powergrid Corporation of India Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	South-Delhi
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	-

Industrial /Business Operations:

PRTL was acquired by POWERGRID on 9th March 2021 under Tariff based competitive bidding to establish Transmission System for "Transmission System Strengthening Scheme for evacuation of Power from Solar Energy Zones in Rajasthan (8.1 GW) under Phase-II Part-A" on Build, Own, Operate and Maintain (BOOM) basis. The Company was granted transmission license by CERC on 31st May 2021. The project is under implementation.

Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**1**	**1311**
Revenue from Operations	0	1282
Other Income	1	29
Total Expenditure	**3**	**931**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	0	0
Depreciation and Amortisation	0	322
Finance Cost	0	597
Exceptional and Extraordinary items	0	0
Other Expenditure	3	12
Profit before tax	**-2**	**380**
Tax Provisions	-1	96
Profit after tax from continuing operations	-1	284
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-1**	**284**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**28164**	**35545**
Total Share Holders funds	2447	3432
Share Capital	2500	3201
Total Non-Current Liabilities	**22861**	**27877**
Long Term Borrowings	22861	27799
Total Current Liabilities	**2856**	**4236**
Assets	**28164**	**35545**
Total Non-Current Assets	**26009**	**33890**
Net Fixed Assets (incl. CWIP)	25840	32502
Investment	0	0
Total Current Assets	**2155**	**1655**
Cash and Bank balances	5	5
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	25361	31000
Capital Employed	25308	31231
Net worth	2447	3432
EBITDA	-2	1299
Dividend declared/paid	0	0
Contribution to Central Exchequer	0	5
Asset Turnover Ratio (Times)	0	0.04
Net Profit Margin (%)	-100	21.66
Operating Margin (%)	0	76.21
Return on Net worth (%)	-0.04	8.28
Return on Assets (%)	0	0.8
Return on Capital Employed (%)	-0.01	3.13
Debt/Equity Ratio (times)	9.34	8.1
Sales/Capital Employed (%)	0	4.1

Powergrid Teleservices Ltd. (www.powergrid.in)

Date of incorporation	25.11.2021
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Power
Cognate Group	Power Transmission
Holding / Subsidiary	Subsidiary
Name of Holding Company	Powergrid Corporation of India Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	South-Delhi
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	-

Industrial /Business Operations:

The Company provides Telecom Services through Unified Licence obtained from Department of Telecom along with other Digital Technology Services

Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**18**	**47322**
Revenue from Operations	0	47001
Other Income	18	321
Total Expenditure	**27**	**27502**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	0	0
Depreciation and Amortisation	24	4618
Finance Cost	0	1708
Exceptional and Extraordinary items	0	0
Other Expenditure	3	21176
Profit before tax	**-9**	**19820**
Tax Provisions	-2	4088
Profit after tax from continuing operations	-7	15732
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-7**	**15732**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**908**	**153752**
Total Share Holders funds	860	75922
Share Capital	900	66402
Total Non-Current Liabilities	**0**	**29818**
Long Term Borrowings	0	3630
Total Current Liabilities	**48**	**48012**
Assets	**908**	**153752**
Total Non-Current Assets	**522**	**106214**
Net Fixed Assets (incl. CWIP)	506	102986
Investment	0	0
Total Current Assets	**386**	**47538**
Cash and Bank balances	386	4348
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	900	70032
Capital Employed	860	79552
Net worth	860	75922
EBITDA	15	26146
Dividend declared/paid	0	4117
Contribution to Central Exchequer	1	10729
Asset Turnover Ratio (Times)	0.02	0.61
Net Profit Margin (%)	-38.89	33.24
Operating Margin (%)	0	45.80
Return on Net worth (%)	-0.81	20.72
Return on Assets (%)	-0.77	10.23
Return on Capital Employed (%)	-1.05	27.06
Debt/Equity Ratio (times)	0	0.05
Sales/Capital Employed (%)	0	59.08

TELECOMMUNICATION &
INFORMATION
TECHNOLOGY

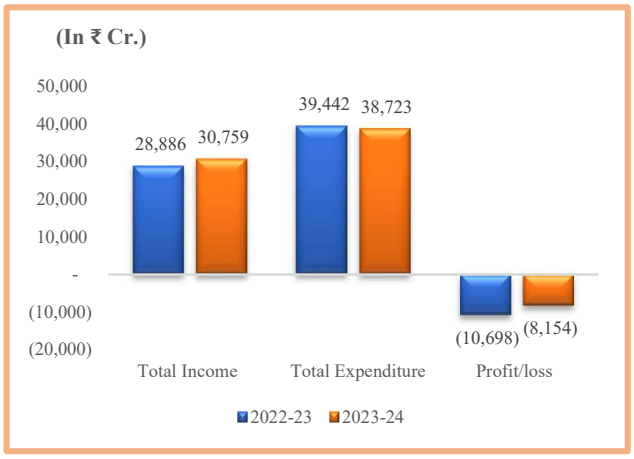
COGNATE-18:TELECOMMUNICATION AND INFORMATION TECHNOLOGY COGNATE

As on 31.03.2024 there were 8 Central Public Sector Enterprises (CPSEs) in the Telecommunication and Information Technology group. The names of these enterprises along with their year of incorporation in chronological order are presented below:-

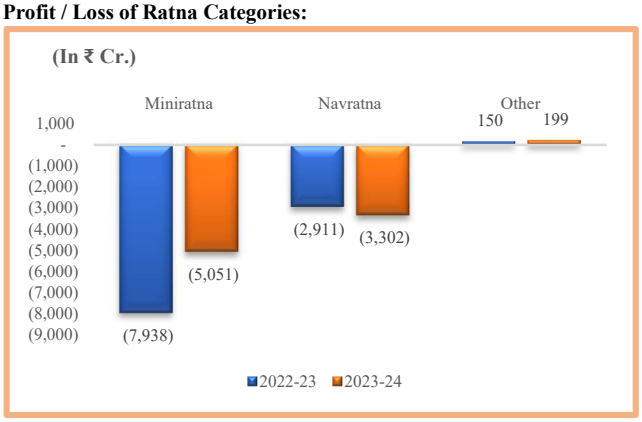
Sl. No.	Enterprise	Year of Incorporation
1	Bharat Broadband Network Ltd.	2012
2	Bharat Sanchar Nigam Ltd.	2000
3	Mahanagar Telephone Nigam Ltd.	1986
4	Millennium Telecom Ltd.	2000
5	National Informatics Centre Services Incorporated	1995
6	Railtel Corporation India Ltd.	2000
7	Telecommunications Consultants (India) Ltd.	1978
Non Operating/Under Closure/Under Liquidation/Under Construction		
8	BSNL Tower Corporation	2018

The 8 operating enterprises coming under this group are mainly engaged in Telecommunication and Internet Services

Performance Highlights of Operating CPSEs:



Profit / Loss of Ratna Categories:



The consolidated financial position, the working results and the important financial ratios of these 7 operating enterprises are presented in the Snapshot of Financial Performance.

Snapshot of Financial Performance		(₹ Crores)
STATEMENT OF PROFIT AND LOSS	**2022-23**	**2023-24**
Total Income	**28886**	**30759**
Revenue from Operations	25542	27429
Other Income	3344	3330
Total Expenditure	**39442**	**38723**
Power and Fuel	2100	2016
Materials Consumed (incl. stores & spares)	22	105
Purchase of Stock in Trade	539	1240
Changes in inventory	0	0
Employee Benefit Expenses	8856	9239
Depreciation and Amortisation	6607	6657
Finance Cost	4936	4492
Exceptional and Extraordinary items	1501	27
Other Expenditure	14881	14947
Profit before tax	**-10556**	**-7963**
Tax Provisions	142	191
Profit after tax from continuing operations	-10698	-8154
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-10698**	**-8154**
BALANCE SHEET	**2022-23**	**2023-24**
EQUITY AND LIABILITIES	189154	207351
Total Share Holders Funds	45374	86647
Share Capital	32461	78842
Total Non-Current Liabilities	**49749**	**61650**
Long Term Borrowings	35746	46433
Total Current Liabilities	**94031**	**59054**
ASSETS	**189154**	**207351**
Total Non-Current Assets	**139947**	**150715**
Net Fixed Assets (incl. Capital Work in Progress)	129065	138683
Investment	323	174
Total Current Assets	**49207**	**56636**
Cash and Bank balances	6612	18042
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	68207	125275
Capital Employed	81120	133080
Net Worth	45517	74171
EBITDA	2489	3212
Dividend declared/paid	81	80
Contribution to Central Exchequer	4428	4260
Asset Turnover Ratio (times)	0.16	0.16
Net Profit Margin (%)	-37.04	-26.51
Operating Margin (%)	-16.12	-12.56
Return on Net worth (%)	-23.5	-10.99
Return on Assets (%)	-5.66	-3.93
Return on Capital Employed (%)	-6.93	-2.61
Debt/Equity Ratio (times)	0.79	0.63
Sales/Capital Employed (%)	31.49	20.61

Bharat Broadband Network Ltd. (www.bbnl.nic.in)

Date of incorporation	25.02.2012
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Communication (D/O Telecommunications)
Cognate Group	Telecommunication & Information Technology
Holding / Subsidiary	-
Share of Central Government	100 %
Registered office	South West-Delhi
No. of regular employees (as on 31.03.2024)	14
Credit Rating / Agency	-

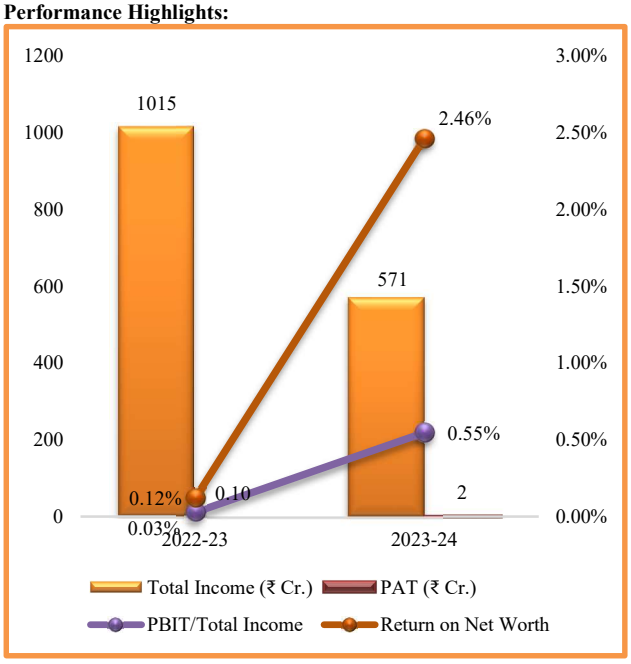
Industrial /Business Operations:

BBNL is engaged in installing NOFN Bharat Net to connect all GPs with concerned Block of the country through OF Network to provide 100 Mbps bandwidth to all GPs of country. By utilizing said bandwidth internet service and various types of e service

Significant Events:

The target of making 1,00,000 GPs service ready under Bharat Net Phase-I has been achieved in Dec 2017.
Cabinet Committee of Government of India approved the merger of BBNL and BSNL on 27.07.2022 to facilitate wider utilization of infrastructure laid under Bharat Net. The infrastructure created under Bharat Net will continue to be national asset, accessible on a non-discriminatory basis to all the Telecom Service Providers.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**101453**	**57137**
Revenue from Operations (net)	844	2092
Other Income	100609	55045
Total Expenditure	**101440**	**56840**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	759	373
Depreciation and Amortisation	0	0
Finance Cost	15	15
Exceptional and Extraordinary items	0	0
Other Expenditure	100666	56452
Profit before tax	**13**	**297**
Tax Provisions	3	83
Profit after tax from continuing operations	10	214
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**10**	**214**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**1935289**	**1729800**
Total Share Holders funds	8502	8716
Share Capital	6000	6000
Total Non-Current Liabilities	**441119**	**396441**
Long Term Borrowings	0	0
Total Current Liabilities	**1485668**	**1324643**
Assets	**1935289**	**1729800**
Total Non-Current Assets	**1825202**	**1697442**
Net Fixed Assets (incl. CWIP)	1032237	1110532
Investment	0	0
Total Current Assets	**110087**	**32358**
Cash and Bank balances	89911	19930
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	6000	6000
Capital Employed	8502	8716
Net worth	8502	8716
EBITDA	28	312
Dividend declared/paid	0	0
Contribution to Central Exchequer	13862	5942
Asset Turnover Ratio (Times)	0.05	0.03
Net Profit Margin (%)	0.01	0.37
Operating Margin (%)	3.32	14.91
Return on Net worth (%)	0.12	2.46
Return on Assets (%)	0	0.01
Return on Capital Employed (%)	0.33	3.58
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	9.93	24.00

Bharat Sanchar Nigam Ltd. (www.bsnl.co.in)

Date of incorporation	15.09.2000
Schedule	A
Listed (Yes / No)	No
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Communication (Department of Telecommunications)
Cognate Group	Telecommunication & Information Technology
Holding / Subsidiary	Holding
Number of Subsidiaries	1
Share of Central Government	100 %
Registered office	Delhi
No. of regular employees (as on 31.03.2024)	57656
Credit Rating / Agency	AAA (CE)/Stable / BRICKWORK

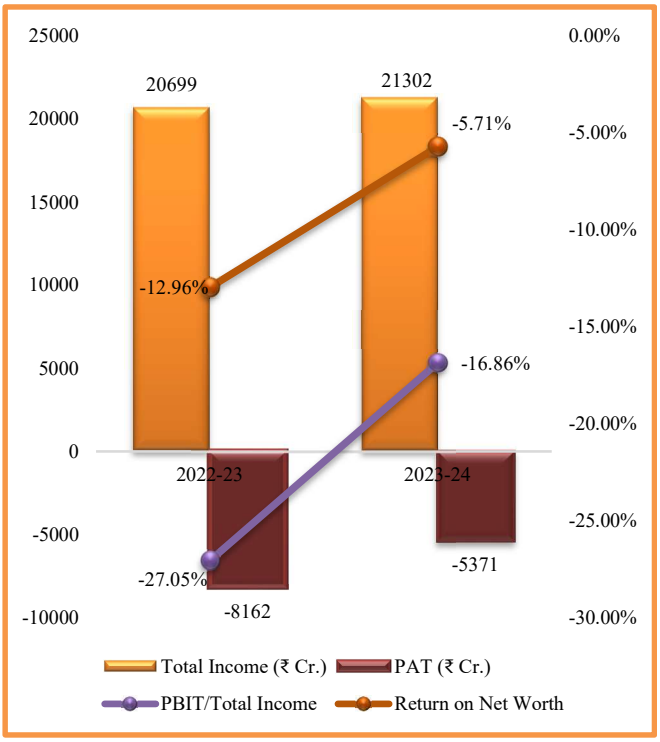
Industrial /Business Operations:

BSNL is engaged in providing all types of Telecommunication services in telecom circles spread all over India and the company is managing the MTNL network operation under an agreement in Delhi and Mumbai City. The enterprise had a workforce of 60104 as on 31.03.2023.

Strategic Issues / Future Outlook:

The implementation of the revival measure for the Company approved by the Union Cabinet is in progress. Allocation of 4G spectrum to Your Company in cash neutral manner by infusion of equity. The management of your Company has issued the purchase order for all the Circles requested to the Govt of India to allocate the 4G spectrum on finalization of Company's tender for 4G network equipment.

Performance Highlights:



Snapshot of Financial Performance		(₹ lakhs)
STATEMENT OF PROFIT AND LOSS	**2022-23**	**2023-24**
Total Income	**2069890**	**2130238**
Revenue from Operations	1912779	1933071
Other Income	157111	197167
Total Expenditure	**2886046**	**2667311**
Power and Fuel	191588	185004
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	794941	830160
Depreciation and Amortisation	565862	575506
Finance Cost	256237	178009
Exceptional and Extraordinary items	149936	0
Other Expenditure	927482	898632
Profit before tax	**-816156**	**-537073**
Tax Provisions	0	0
Profit after tax from continuing operations	-816156	-537073
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-816156**	**-537073**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**14745158**	**16697761**
Total Share Holders funds	6296608	10662551
Share Capital	3138644	7776682
Total Non-Current Liabilities	**2480230**	**3275183**
Long Term Borrowings	1609121	2227020
Total Current Liabilities	**5968320**	**2760027**
Assets	**14745158**	**16697761**
Total Non-Current Assets	**11366757**	**12601899**
Net Fixed Assets (incl. CWIP)	11248528	12193801
Investment	0	0
Total Current Assets	**3378401**	**4095862**
Cash and Bank balances	261016	1397925
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	4747765	10003702
Capital Employed	7905729	12889571
Net worth	6296608	9400285
EBITDA	155879	216442
Dividend declared/paid	0	0
Contribution to Central Exchequer	394193	382292
Asset Turnover Ratio (Times)	0.15	0.14
Net Profit Margin (%)	-39.43	-25.21
Operating Margin (%)	-21.43	-18.57
Return on Net worth (%)	-12.96	-5.71
Return on Assets (%)	-5.54	-3.22
Return on Capital Employed (%)	-7.08	-2.79
Debt/Equity Ratio (times)	0.26	0.24
Sales/Capital Employed (%)	24.19	15.00

Mahanagar Telephone Nigam Ltd. (www.mtnl.net.in)

Date of incorporation	28.02.1986
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Navratna
Administrative Ministry	Ministry of Communication (Department of Telecommunications)
Cognate Group	Telecommunication & Information Technology
Holding / Subsidiary	Holding
Number of Subsidiaries	2
Share of Central Government	56.25 %
Registered office	Delhi
No. of regular employees (as on 31.03.2024)	3309
Credit Rating / Agency	IND AAA(CE) / INDIA RATINGS

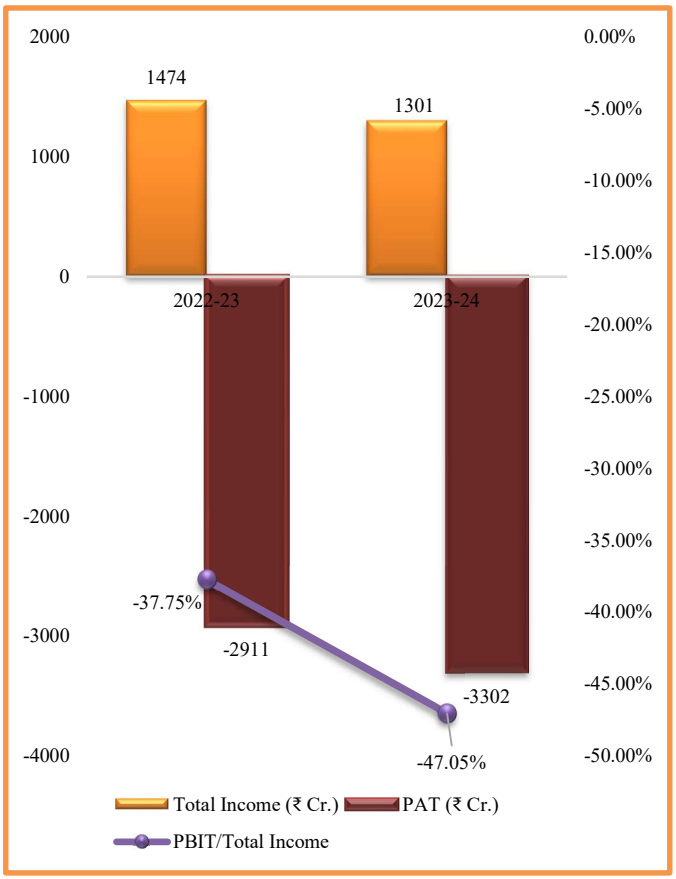
Industrial /Business Operations:

MTNL provides Landline Services, GSM Services, Fixed and Mobile Services and Broadband Services, Internet, Leased circuit etc.

Strategic Issues / Future Outlook:

Declining tariff rate, changing technology, competitive Market and increasing indebtness

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**147402**	**130148**
Revenue from Operations	86157	72847
Other Income	61245	57301
Total Expenditure	**438476**	**460367**
Power and Fuel	18372	16629
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	26	4
Changes in inventory	0	0
Employee Benefit Expenses	54523	57006
Depreciation and Amortisation	71652	65577
Finance Cost	235426	268978
Exceptional and Extraordinary items	0	0
Other Expenditure	58477	52173
Profit before tax	**-291074**	**-330219**
Tax Provisions	0	0
Profit after tax from continuing operations	-291074	-330219
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-291074**	**-330219**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**1163464**	**1067720**
Total Share Holders funds	-2084290	-2366280
Share Capital	63000	63000
Total Non-Current Liabilities	**2015402**	**2458854**
Long Term Borrowings	1950734	2400577
Total Current Liabilities	**1232352**	**975146**
Assets	**1163464**	**1067720**
Total Non-Current Assets	**588244**	**536476**
Net Fixed Assets (incl. CWIP)	489433	429275
Investment	16788	16817
Total Current Assets	**575220**	**531244**
Cash and Bank balances	30100	6085
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	2013734	2463577
Capital Employed	-133556	34297
Net worth	-2084290	-2366280
EBITDA	16004	4336
Dividend declared/paid	0	0
Contribution to Central Exchequer	13847	7744
Asset Turnover Ratio (Times)	0.12	0.12
Net Profit Margin (%)	-197.47	-253.73
Operating Margin (%)	-64.59	-84.07
Return on Net worth (%)	-	-
Return on Assets (%)	-25.02	-30.93
Return on Capital Employed (%)	-	-178.56
Debt/Equity Ratio (times)	-	-
Sales/Capital Employed (%)	-	212.40

Millennium Telecom Ltd. (www.mtnl.net.in)

Date of incorporation	28.02.2000
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Communication (Department of Telecommunications)
Cognate Group	Telecommunication & Information Technology
Holding / Subsidiary	Subsidiary
Name of Holding Company	Mahanagar Telephone Nigam Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Delhi
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	-

Industrial /Business Operations:

Millennium Telecom Ltd was formed by MTNL as wholly owned subsidiary for providing internet and other value added services across all sectors in India and abroad.

Strategic Issues / Future Outlook:

Exploring more on the expanding market following blue ocean strategy

Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**46**	**38**
Revenue from Operations	0	0
Other Income	46	38
Total Expenditure	**3**	**5**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory of finished goods, work-in-progress & stock in Trade	0	0
Employee Benefit Expenses	0	0
Depreciation and Amortisation	0	0
Finance Cost	0	0
Exceptional and Extraordinary items	0	0
Other Expenditure	3	5
Profit before tax	**43**	**33**
Tax Provisions	11	9
Profit after tax from continuing operations	32	24
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**32**	**24**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**958**	**982**
Total Share Holders funds	595	605
Share Capital	288	288
Total Non-Current Liabilities	**22**	**22**
Long Term Borrowings	0	0
Total Current Liabilities	**341**	**355**
Assets	**958**	**982**
Total Non-Current Assets	**31**	**31**
Net Fixed Assets (incl. CWIP)	1	0
Investment	0	0
Total Current Assets	**927**	**951**
Cash and Bank balances	612	600
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	288	288
Capital Employed	595	605
Net worth	595	605
EBITDA	43	33
Dividend declared/paid	6	14
Contribution to Central Exchequer	0	0
Asset Turnover Ratio (Times)	0.05	0.04
Net Profit Margin (%)	69.57	63.16
Operating Margin (%)	0	0
Return on Net worth (%)	5.38	3.97
Return on Assets (%)	3.34	2.44
Return on Capital Employed (%)	7.23	5.45
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	0	0

National Informatics Centre Services Incorporated (www.nicsi.com)

Date of incorporation	29.08.1995
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Electronics & Information Technology
Cognate Group	Telecommunication & Information Technology
Holding / Subsidiary	-
Share of Central Government	100 %
Registered office	South-Delhi
No. of regular employees (as on 31.03.2024)	1
Credit Rating / Agency	-

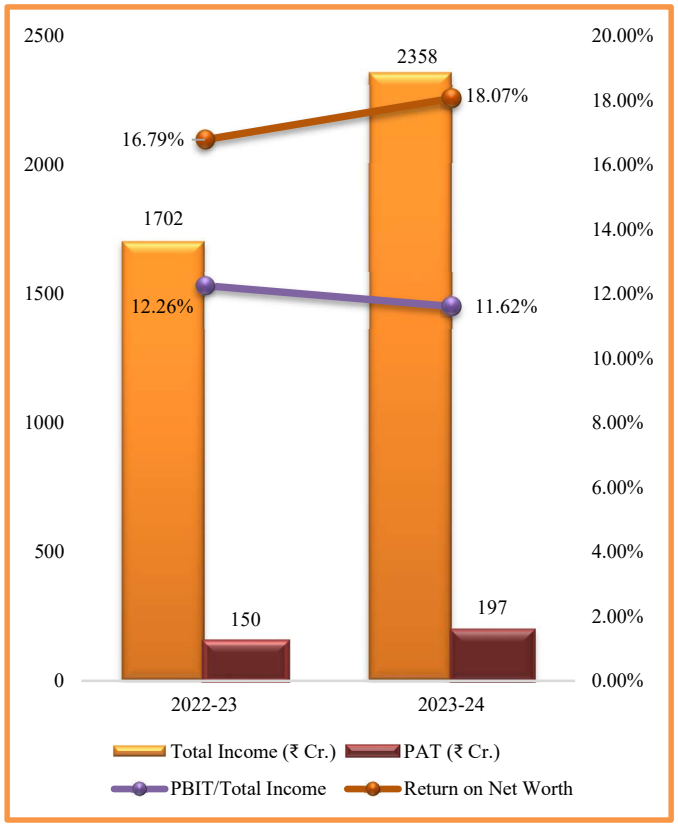
Industrial /Business Operations:

NIC is associated with the government in different aspects of governance by establishing a nationwide state-of-the-art Information Communication Technology (ICT) infrastructure and services for Central Government, State Governments, UT Administrations, Districts and other Government bodies. It offers a wide range of services which includes multi gigabit nationwide networks NICNET, NKN, National Data Centres, National Cloud, pan India VC infrastructure, Command and Control Centre, multi-layered GIS based platform, Domain Registration and Webcast.

Strategic Issues / Future Outlook:

National Informatics Centre Services Incorporated, a section 8 company under the Companies Act, 2013, a Government of India Enterprises under NIC, Ministry of Electronics & Information Technology.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**170187**	**235786**
Revenue from Operations	160418	222360
Other Income	9769	13426
Total Expenditure	**150151**	**209194**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	19030	35859
Changes in inventory	0	0
Employee Benefit Expenses	1295	1431
Depreciation and Amortisation	7293	8364
Finance Cost	822	802
Exceptional and Extraordinary items	0	0
Other Expenditure (including services support expenses)	121711	162738
Profit before tax	**20036**	**26592**
Tax Provisions	5059	6910
Profit after tax from continuing operations	14977	19682
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**14977**	**19682**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**355715**	**439169**
Total Share Holders funds	89224	108937
Share Capital	200	200
Total Non-Current Liabilities	**14730**	**15741**
Long Term Borrowings	14730	15676
Total Current Liabilities	**251761**	**314491**
Assets	**355715**	**439169**
Total Non-Current Assets	**38714**	**44392**
Net Fixed Assets (incl. CWIP)	32948	24696
Investment	0	0
Total Current Assets	**317001**	**394777**
Cash and Bank balances	211973	264189
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	14930	15876
Capital Employed	103954	124613
Net worth	89224	108937
EBITDA	28151	35758
Dividend declared/paid	0	0
Contribution to Central Exchequer	892	1629
Asset Turnover Ratio (Times)	0.49	0.59
Net Profit Margin (%)	8.80	8.35
Operating Margin (%)	13.00	12.32
Return on Net worth (%)	16.79	18.07
Return on Assets (%)	4.21	4.48
Return on Capital Employed (%)	20.06	21.98
Debt/Equity Ratio (times)	0.17	0.14
Sales/Capital Employed (%)	154.32	178.44

Railtel Corporation India Ltd. (www.railtel.in)

Date of incorporation	26.09.2000
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Navratna
Administrative Ministry	Ministry of Railways
Cognate Group	Telecommunication & Information Technology
Holding / Subsidiary	Holding
Share of Central Government	72.84 %
Registered office	Delhi
No. of regular employees (as on 31.03.2024)	526
Credit Rating / Agency	A1+Short Term / ICRA Limited

Industrial /Business Operations:

RailTel has Pan-India Business Operations owning a Pan India optic fiber network covering several towns cities and rural areas of the country. Through this network RailTel offers various Telecom and ICT services to its customers.

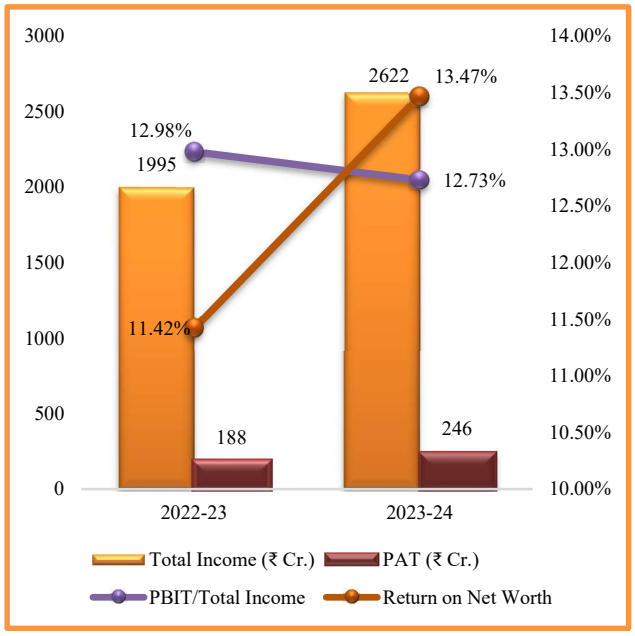
Strategic Issues / Future Outlook:

RailTel is a fast-growing organization in the rapid pace of digitization in India and abroad. RailTel is poised to seize significant growth opportunities. Both government and private sectors are heavily investing in digital operations, positioning RailTel to become their trusted digital partner. Works of strategic nature with friendly countries may be awarded on government to government basis.

Significant Events:

• RailTel was incorporated on Sept 26, 2000 with the aim of modernizing the existing telecom system for train control, operation, and safety and to generate additional revenues by creating nationwide broadband and multimedia network, laying optical fiber cable using the right of way along railway tracks.
• During the CY 2024, RailTel has achieved the highest ever turnover of Rs. 2622 Crore. RailTel was also granted 'NAVRATNA' status by DPE, MOF

Performance Highlights:



Snapshot of Financial Performance **(₹ lakhs)**

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**199464**	**262217**
Revenue from Operations	195734	256782
Other Income	3730	5435
Total Expenditure	**174074**	**229408**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	19442	20453
Depreciation and Amortisation	15429	15770
Finance Cost	500	571
Exceptional and Extraordinary items	206	2672
Other Expenditure (including access & other charges & expenses on projects)	138497	189942
Profit before tax	**25390**	**32809**
Tax Provisions	6565	8188
Profit after tax from continuing operations	18825	24621
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**18825**	**24621**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**334879**	**404958**
Total Share Holders funds	164888	182724
Share Capital	32094	32094
Total Non-Current Liabilities	**17782**	**12849**
Long Term Borrowings	0	0
Total Current Liabilities	**152209**	**209385**
Assets	**334879**	**404958**
Total Non-Current Assets	**124333**	**152542**
Net Fixed Assets (incl. CWIP)	97824	104292
Investment	0	0
Total Current Assets	**210546**	**252416**
Cash and Bank balances	27265	48515
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	32094	32094
Capital Employed	164888	182724
Net worth	164888	182724
EBITDA	41525	51822
Dividend declared/paid	6900	6579
Contribution to Central Exchequer	18037	25025
Asset Turnover Ratio (Times)	0.65	0.71
Net Profit Margin (%)	9.44	9.39
Operating Margin (%)	13.33	14.04
Return on Net worth (%)	11.42	13.47
Return on Assets (%)	5.62	6.08
Return on Capital Employed (%)	15.70	18.27
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	118.71	140.53

Telecommunications Consultants (India) Ltd. (www.tcil.net.in)

Date of incorporation	10.03.1978
Schedule	A
Listed (Yes / No)	No
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Communication (D/O Telecommunications)
Cognate Group	Telecommunication & Information Technology
Holding / Subsidiary	Holding
Number of Subsidiaries	4
Share of Central Government	100 %
Registered office	New Delhi-Delhi
No. of regular employees (as on 31.03.2024)	728
Credit Rating / Agency	A+ Stable & A1+ / ACUITE RATINGS

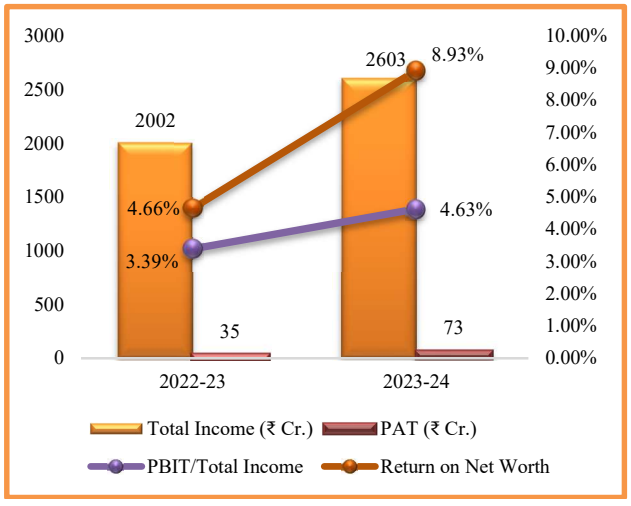
Industrial /Business Operations:

TCIL has been undertaking various projects in all fields of Telecommunications and Information Technology and continuously deploying new technologies in the field of Telecom, Switching and Transmission Systems, Cellular Services, Rural Telecommunications, Optical Fiber based Backbone Transmission Systems etc. TCIL has diversified its operation and has been executing turnkey projects of Civil Construction. TCIL has also been executing projects in latest technologies like FTTH, VOIP, Wi-Fi surveillance, etc.

Strategic Issues / Future Outlook:

Technology today is evolving at a rapid pace, enabling faster change and progress, causing an acceleration in the rate of change. However, it is not only technology trends and emerging technologies that are evolving, a lot more has changed this year due global uncertainties.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**200169**	**260346**
Revenue from Operations	198244	255794
Other Income	1925	4552
Total Expenditure	**194012**	**249126**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	2155	10483
Purchase of Stock in Trade	34853	88156
Changes in inventory	0	0
Employee Benefit Expenses	14634	14480
Depreciation and Amortisation	480	449
Finance Cost	634	837
Exceptional and Extraordinary items	0	0
Other Expenditure (project expenses)	141256	134721
Profit before tax	**6157**	**11220**
Tax Provisions	2608	3883
Profit after tax from continuing operations	3549	7337
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**3549**	**7337**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**379962**	**394683**
Total Share Holders funds	61856	67438
Share Capital	5920	5920
Total Non-Current Liabilities	**5635**	**5933**
Long Term Borrowings	0	0
Total Current Liabilities	**312471**	**321312**
Assets	**379962**	**394683**
Total Non-Current Assets	**51455**	**38729**
Net Fixed Assets (incl. CWIP)	5542	5734
Investment	15543	534
Total Current Assets	**328507**	**355954**
Cash and Bank balances	40364	66942
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	5920	5920
Capital Employed	61856	67438
Net worth	76211	82128
EBITDA	7271	12506
Dividend declared/paid	1213	1420
Contribution to Central Exchequer	1928	3339
Asset Turnover Ratio (Times)	0.53	0.67
Net Profit Margin (%)	1.77	2.82
Operating Margin (%)	3.43	4.71
Return on Net worth (%)	4.66	8.93
Return on Assets (%)	0.93	1.86
Return on Capital Employed (%)	10.98	17.88
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	320.49	379.30

TRADING & MARKETING

TRADING & MARKETING COGNATE

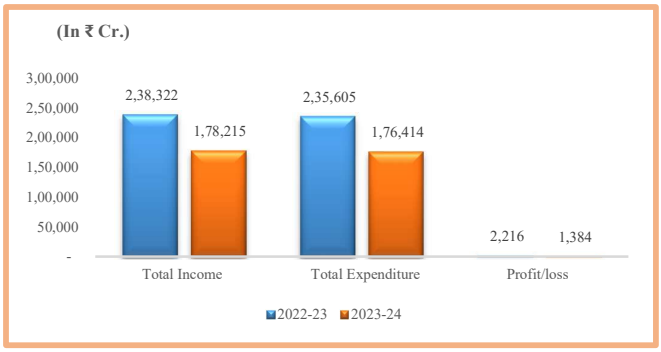
As on 31.03.2024, there were 21 Central Public Sector Enterprises (CPSEs) in the Trading & Marketing Group. The name of these enterprises along with their year of incorporation are presented below:

Sl. No.	Enterprise	Year of Incorporation
1	Antrix corporation ltd	1992
2	Central Cottage Industries Corpn of India Ltd	1976
3	Food Corpn of India	1965
4	HMT (International) ltd	1974
5	India Trade Promotion Organisation	1976
6	Karnataka Trade Promotion Organisation	2000
7	M M T C Ltd	1963
8	M S T C Ltd	1964
9	National Film Dev Corpn Ltd	1975
10	National Handloom Development Corporation Ltd	1983
11	Newspace India Ltd	2019
12	North Eastern Handicrafts & Handloom Devcorpn Ltd	1977
13	North Eastern Regional Agri Marketing Corp Ltd	1982
14	NTPC Vidyut Vyapar Nigam Ltd	2002
15	Tamil Nadu Trade Promotion Organisation	2000
16	The Cotton Corpn Of India Ltd	1970
17	The Jute Corpn Of India Ltd	1971
	Non Operating/Under Closure/Under Liquidation/Under Construction	
18	P E C Ltd	1971
19	State Trading Corpn Of India Ltd	1956
20	Handicrafts & Handloom Exports Corp Of India Ltd	1958
21	STCL Ltd	1982

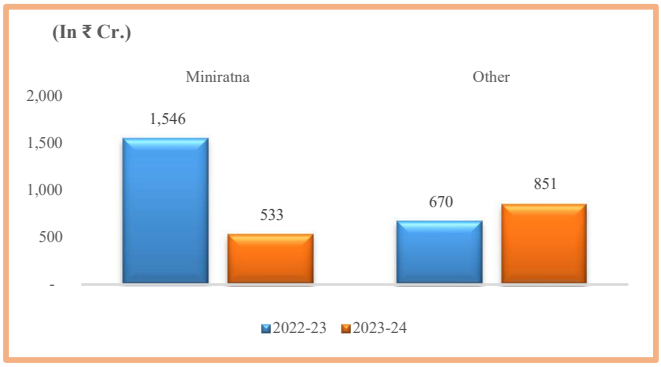
The 17 operating enterprises coming under this group are mainly engaged in the following activities:

- o Regulate trade in certain sensitive products
- o Control and eliminate, to the extent possible, the speculative activity in the trade of certain products which are vital to the community
- o Provide support prices to agricultural products of certain cash crops
- o Ensure availability of essential sectors with or without high export potential and
- o Provide adequate scientific storage facilities for agricultural consumer products to all sections of the community
- o Arrange import of certain industries in the small products, etc.

Performance Highlights of Operating CPSEs:



Profit/(Loss) for Ratna Categories



The consolidated financial position, the working results and the important financial ratios of these 17 operating enterprises are presented in the Snapshot of Financial Performance

Snapshot of Financial Performance (₹ Crores)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**238322**	**178215**
Revenue from Operations	235758	175353
Other Income	2563	2862
Total Expenditure	**235605**	**176414**
Power and Fuel	23	22
Materials Consumed (incl. stores & spares)	536	12554
Purchase of Stock in Trade	181977	170400
Changes in inventory	25636	-34150
Employee Benefit Expenses	7638	7439
Depreciation and Amortisation	769	887
Finance Cost	3819	3492
Exceptional and Extraordinary items	-1419	-23
Other Expenditure	16625	15793
Profit before tax	**2717**	**1801**
Tax Provisions	501	418
Profit after tax from continuing operations	2216	1384
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**2216**	**1384**

BALANCE SHEET	31.03.2023	31.03.2024
EQUITY AND LIABILITIES	**107359**	**135821**
Total Share Holders Funds	23676	25204
Share Capital	15995	16192
Total Non-Current Liabilities	**39278**	**39433**
Long Term Borrowings	37414	37500
Total Current Liabilities	**44404**	**71183**
ASSETS	**107359**	**135821**
Total Non-Current Assets	**10827**	**12236**
Net Fixed Assets (incl. Capital Work in Progress)	8782	9974
Investment	112	133
Total Current Assets	**96532**	**123585**
Cash and Bank balances	8537	8640

KEY INDICATORS	2022-23	2023-24
Financial Investment	53409	53693
Capital Employed	61090	62705
Net Worth	23688	25190
EBITDA	5886	6158
Dividend declared	227	205
Contribution to Central Exchequer	3888	3314
Asset Turnover Ratio (times)	2.04	1.47
Net Profit Margin (%)	0.93	0.78
Operating Margin (%)	2.17	3.01
Return on Net worth (%)	9.35	5.49
Return on Assets (%)	2.06	1.02
Return on Capital Employed (%)	10.7	8.44
Debt/Equity Ratio (times)	1.58	1.49
Sales/Capital Employed (%)	385.92	279.65

Antrix Corporation Ltd. (www.antrix.co.in)

Date of incorporation	28.09.1992
Schedule	-
Listed (Yes / No)	No
Ratna Status	Miniratna-I
Administrative Ministry	Department of Space
Cognate Group	Trading & Marketing
Share of Central Government	100 %
Share of Holding Company	-
Registered office	Bengaluru Urban-Karnataka
No. of regular employees (as on 31.03.2024)	16
Credit Rating / Agency	-

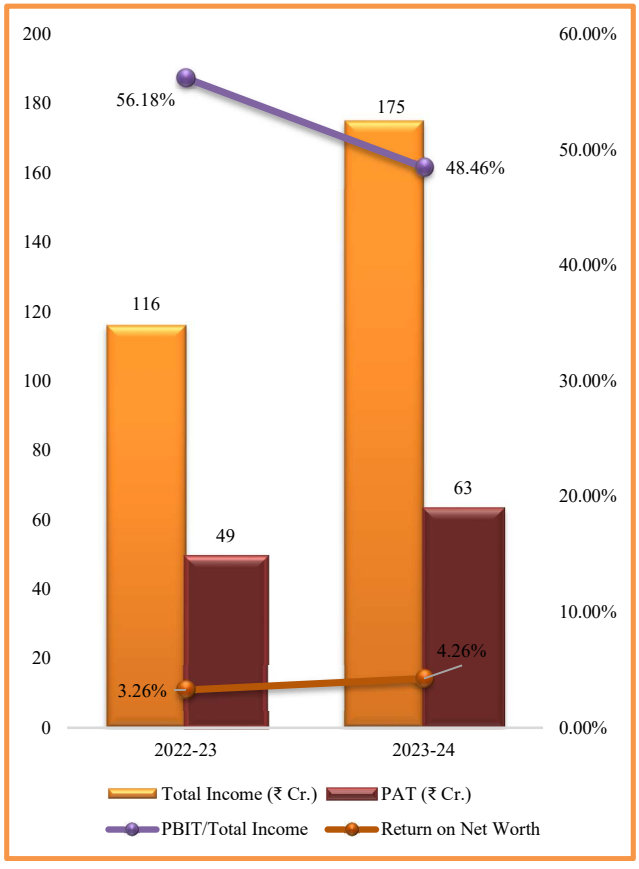
Industrial /Business Operations:

Antirx is engaged in leasing of satellite transponders providing satellite access, Satellite Data Product marketing of satellites and sub systems satellite and other satellite and space related services.

Strategic Issues / Future Outlook:

Considering the new business opportunities in Space, it is analyzing various business opportunities and is considering to venture into commercialization of space and satellite related services and aims to establish Industry capacity for meeting future demands of satellites.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**11593**	**17484**
Revenue from Operations	3816	9197
Other Income	7777	8287
Total Expenditure	**5102**	**9034**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	2753	7757
Purchase of Stock in Trade	0	0
Changes in inventory	15	0
Employee Benefit Expenses	301	274
Depreciation and Amortisation	79	55
Finance Cost	22	22
Exceptional and Extraordinary items	0	0
Other Expenditure	1932	926
Profit before tax	**6491**	**8450**
Tax Provisions	1637	2162
Profit after tax from continuing operations	4854	6288
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**4854**	**6288**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**158480**	**158484**
Total Share Holders funds	148672	147524
Share Capital	680	680
Total Non-Current Liabilities	**277**	**269**
Long Term Borrowings	0	0
Total Current Liabilities	**9531**	**10691**
Assets	**158480**	**158484**
Total Non-Current Assets	**36326**	**31920**
Net Fixed Assets (incl. CWIP)	1100	1053
Investment	0	0
Total Current Assets	**122154**	**126564**
Cash and Bank balances	100570	108206
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	680	680
Capital Employed	148672	147524
Networth	148672	147524
EBITDA	6592	8527
Dividend declared/paid	7570	7434
Contribution to Central Exchequer	71674	11114
Asset Turnover Ratio (Times)	0.07	0.11
Net Profit Margin (%)	41.87	35.96
Operating Margin (%)	170.68	92.12
Return on Net worth (%)	3.26	4.26
Return on Assets (%)	3.06	3.97
Return on Capital Employed (%)	4.38	5.74
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	2.57	6.23

Central Cottage Industries Corporation of India Ltd. (www.cottageemporium.in)

Date of incorporation	04.02.1976
Schedule	C
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Textiles
Cognate Group	Trading & Marketing
Share of Central Government	100 %
Share of Holding Company	-
Registered office	New Delhi
No. of regular employees (as on 31.03.2024)	169
Credit Rating / Agency	-

Industrial /Business Operations:

CPSE is engaged in trading of handicraft and handloom products.

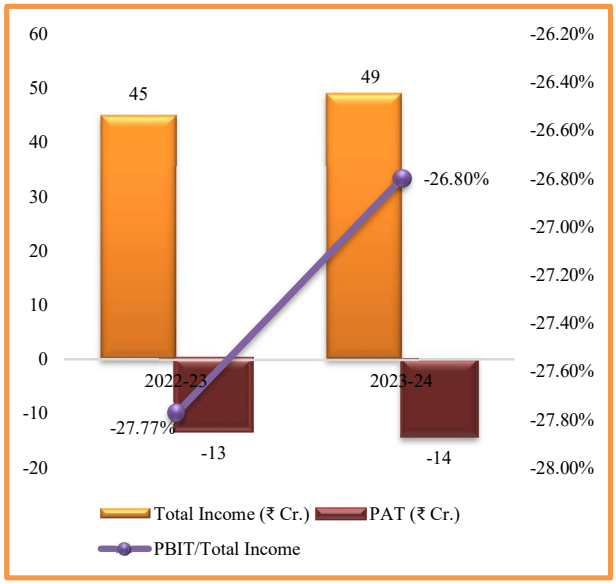
Strategic Issues / Future Outlook:

Steps were taken towards strengthening operations in emporia, improvements in merchandise cost control, setting up of new showrooms and booking of bulk / institutional orders, closure of loss making showrooms and developing Interior decoration business with focus on Indian handicraft and handloom. The company has a paid up capital ₹10,85,000.00 hundreds and there has been no infusion of funds in respect of extra ordinary external factors due to Covid 19, which impacted the business of company. The company has therefore requested Ministry of Textiles for Financial Support to CCIC by way of infusion of Share Capital/ Grant.

Significant Events:

(1) CCIC facilitated Invest India to launched ODOP Product catalogue by providing handloom and handicraft One District One Products (ODOP) products.
(2) CCIC participated at International 'DEFEXPO 2022" and 90th INTERPOL International Meet 2022
(3) CCIC participated in BHARAT TEX 2024 – a global textile mega event organized by a consortium of 11 Textile Export Promotion Councils and supported by the Ministry of Textiles
(4) CCIC participated as nodal agency for undertaking thematic stall display at 55 (Nos.) cities to coincide with G-20 meetings.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**4526**	**4862**
Revenue from Operations (net)	4377	4698
Other Income	149	164
Total Expenditure	**5830**	**6231**
Power and Fuel	125	152
Materials Consumed (incl. stores & spares)	27	31
Purchase of Stock in Trade	2206	2468
Changes in inventory	73	114
Employee Benefit Expenses	2659	2740
Depreciation and Amortization	94	95
Finance Cost	47	66
Exceptional and Extraordinary items	-33	-194
Other Expenditure	632	759
Profit before tax	**-1304**	**-1369**
Tax Provisions	-3	-2
Profit after tax from continuing operations	-1301	-1367
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-1301**	**-1367**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**5888**	**4521**
Total Share Holders funds	-8106	-9501
Share Capital	1085	1085
Total Non-Current Liabilities	**3277**	**3321**
Long Term Borrowings	0	0
Total Current Liabilities	**10717**	**10701**
Assets	**5888**	**4521**
Total Non-Current Assets	**1526**	**1277**
Net Fixed Assets (incl. CWIP)	1099	1021
Investment	0	0
Total Current Assets	**4362**	**3244**
Cash and Bank balances	3110	2022
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	1085	1085
Capital Employed	-8106	-9501
Networth	-8106	-9501
EBITDA	-1196	-1402
Dividend declared/paid	0	0
Contribution to Central Exchequer	154	127
Asset Turnover Ratio (Times)	0.74	0.93
Net Profit Margin (%)	-28.75	-28.12
Operating Margin (%)	-29.47	-31.86
Return on Net worth (%)	-	-
Return on Assets (%)	-22.1	-30.24
Return on Capital Employed (%)	-	-
Debt/Equity Ratio (times)	-	-
Sales/Capital Employed (%)	-	-

Food Corporation of India (www.fci.gov.in)

Date of incorporation	14.01.1965
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	-
Administrative Ministry	Ministry of Consumer Affairs, Food & Public Distribution (Department of Food & Public Distribution)
Cognate Group	Trading & Marketing
Holding / Subsidiary	-
Share of Central Government	100 %
Share of Holding Company	-
Registered office	Central-Delhi
No. of regular employees (as on 31.03.2024)	49867
Credit Rating / Agency	AAA(CE) / CRISIL

Industrial /Business Operations:

Purchase Sale of Wheat, Rice ,Paddy Pulses

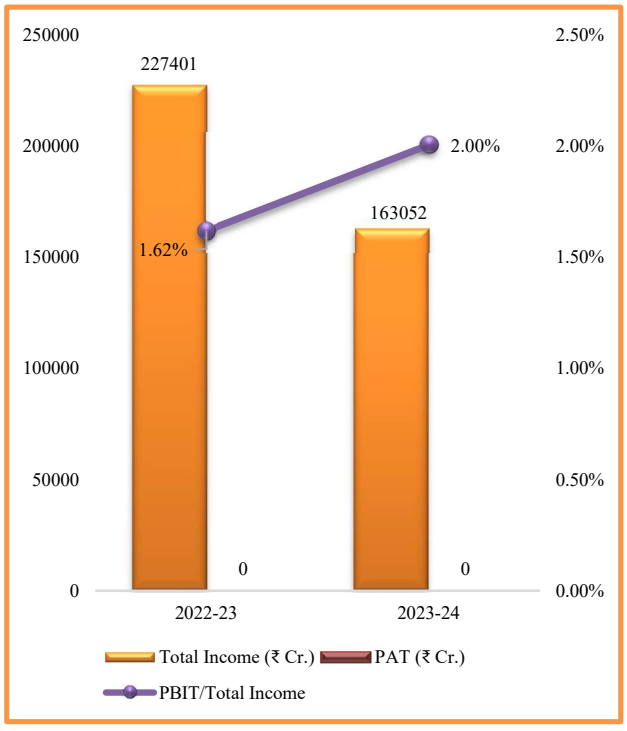
Strategic Issues / Future Outlook:

Ensuring food security of nation by maintaining satisfactory level of operational and buffer stocks of food grains.

Significant Events:

FCI has made significant contribution for the success of major programme of Government viz Pradhan Mantri Garib Kalyaan Anna Yojana (PMGKAY). Under this scheme, FCI has ensured the distribution and movement of foodgrains to all the States of the country throughout the year.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**22740057**	**16305170**
Revenue from Operations (net)	22559931	16112048
Other Income	180126	193122
Total Expenditure	**22740057**	**16305170**
Power and Fuel	1422	1572
Materials Consumed (incl. stores & spares)	3576	3613
Purchase of Stock in Trade	17603368	16397175
Changes in inventory of finished goods ,work-in-progress & stock in Trade	2598989	-2478259
Employee Benefit Expenses	716385	690540
Depreciation and Amortization	12118	14927
Finance Cost	367939	326773
Exceptional and Extraordinary items	0	0
Other Expenditure	1436260	1348829
Profit before tax	**0**	**0**
Tax Provisions	0	0
Profit after tax from continuing operations	0	0
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**0**	**0**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**8300621**	**9912584**
Total Share Holders funds	995887	1013612
Share Capital	997979	1015704
Total Non-Current Liabilities	**3670000**	**3670000**
Long Term Borrowings	3670000	3670000
Total Current Liabilities	**3634734**	**5228972**
Assets	**8300621**	**9912584**
Total Non-Current Assets	**170450**	**206216**
Net Fixed Assets (incl. CWIP)	140948	176905
Investment	0	0
Total Current Assets	**8130171**	**9706368**
Cash and Bank balances	26	10
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	4667979	4685704
Capital Employed	4665887	4683612
Net worth	995887	1013612
EBITDA	380057	341700
Dividend declared/paid	0	0
Contribution to Central Exchequer	0	0
Asset Turnover Ratio (Times)	2.44	1.79
Net Profit Margin (%)	0	0
Operating Margin (%)	1.63	2.03
Return on Net worth (%)	0	0
Return on Assets (%)	0	0
Return on Capital Employed (%)	7.89	6.98
Debt/Equity Ratio (times)	3.69	3.62
Sales/Capital Employed (%)	483.51	344.01

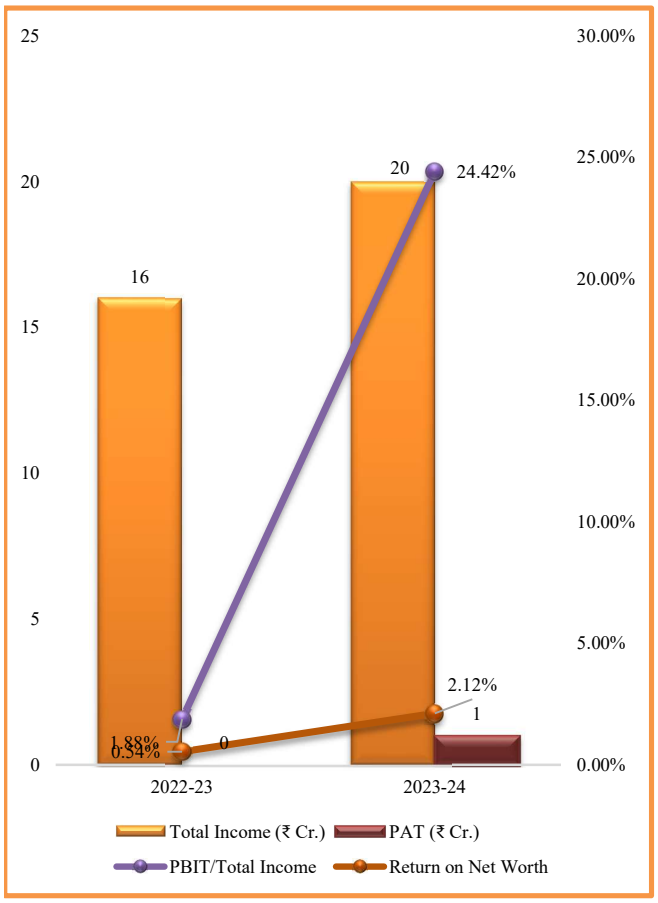
HMT (International) Ltd. (www.hmti.com)

Date of incorporation	13.12.1974
Schedule	B
Listed (Yes / No)	No
Ratna Status	Miniratna-II
Administrative Ministry	Ministry of Heavy Industries
Cognate Group	Trading & Marketing
Holding / Subsidiary	Subsidiary
Name of Holding Company	HMT Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Bengaluru Urban-Karnataka
No. of regular employees (as on 31.03.2024)	16
Credit Rating / Agency	-

Industrial /Business Operations:

HMT (I) is involved in export of HMT Products, Associate Products, Setting up of Turnkey Projects, Invisible Exports in the form of technical services as well as high seas sales for group companies.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**1594**	**1970**
Revenue from Operations	1415	1759
Other Income	179	211
Total Expenditure	**1564**	**1489**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	1169	699
Purchase of Stock in Trade	385	18
Changes in inventory of finished goods .work-in-progress & stock in Trade	-381	367
Employee Benefit Expenses	240	252
Depreciation and Amortization	13	13
Finance Cost	0	0
Exceptional and Extraordinary items	0	0
Other Expenditure	138	140
Profit before tax	**30**	**481**
Tax Provisions	10	401
Profit after tax from continuing operations	20	80
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**20**	**80**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**5883**	**5862**
Total Share Holders funds	3703	3781
Share Capital	72	72
Total Non-Current Liabilities	**173**	**160**
Long Term Borrowings	0	0
Total Current Liabilities	**2007**	**1921**
Assets	**5883**	**5862**
Total Non-Current Assets	**464**	**483**
Net Fixed Assets (incl. CWIP)	427	416
Investment	0	0
Total Current Assets	**5419**	**5379**
Cash and Bank balances	3079	4007
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	72	72
Capital Employed	3703	3781
Networth	3703	3781
EBITDA	43	494
Dividend declared/paid	0	0
Contribution to Central Exchequer	35	140
Asset Turnover Ratio (Times)	0.28	0.34
Net Profit Margin (%)	1.25	4.06
Operating Margin (%)	2.12	27.35
Return on Net worth (%)	0.54	2.12
Return on Assets (%)	0.34	1.36
Return on Capital Employed (%)	0.81	12.72
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	38.21	46.52

India Trade Promotion Organization (www.indiatradefair.com)

Date of incorporation	30.12.1976
Schedule	B
Listed (Yes / No)	No
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Commerce & Industry (Department of Commerce)
Cognate Group	Trading & Marketing
Holding / Subsidiary	Holding
Number of Subsidiaries	3
Share of Central Government	100 %
Share of Holding Company	-
Registered office	Central-Delhi
No. of regular employees (as on 31.03.2024)	335
Credit Rating / Agency	-

Industrial /Business Operations:

India Trade Promotion Organization (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.

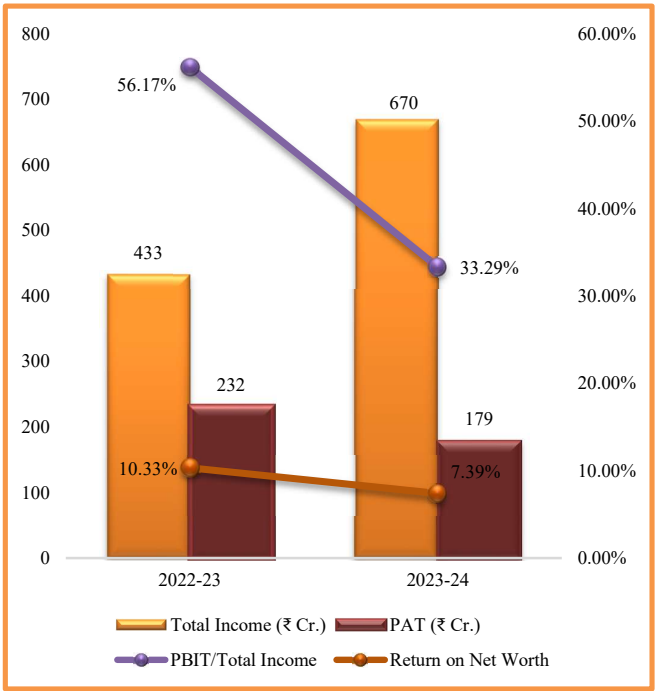
Strategic Issues / Future Outlook:

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.

Significant Events:

ITPO has undertaken mega redevelopment project of International Exhibition-cum-Convention Centre (IECC) at Pragati Maidan, which involves expenditure of Rs. 2700 Crore (approx.) without any budgetary support.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**43281**	**66988**
Revenue from Operations	40329	62616
Other Income	2952	4372
Total Expenditure	**20059**	**49074**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	8243	7992
Depreciation and Amortisation	1418	9620
Finance Cost	1091	4383
Exceptional and Extraordinary items	0	2623
Other Expenditure	9307	24456
Profit before tax	**23222**	**17914**
Tax Provisions	0	0
Profit after tax from continuing operations	23222	17914
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**23222**	**17914**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**311894**	**326831**
Total Share Holders funds	224709	242527
Share Capital	25	25
Total Non-Current Liabilities	**65783**	**55668**
Long Term Borrowings	62684	52555
Total Current Liabilities	**21402**	**28636**
Assets	**311894**	**326831**
Total Non-Current Assets	**253867**	**262197**
Net Fixed Assets (incl. CWIP)	239664	250827
Investment	1083	1174
Total Current Assets	**58027**	**64634**
Cash and Bank balances	46397	40015
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	62709	52580
Capital Employed	287393	295082
Networth	224709	242527
EBITDA	25731	34540
Dividend declared/paid	0	0
Contribution to Central Exchequer	4154	5606
Asset Turnover Ratio (Times)	0.15	0.21
Net Profit Margin (%)	53.65	26.74
Operating Margin (%)	60.29	39.80
Return on Net worth (%)	10.33	7.39
Return on Assets (%)	7.45	5.48
Return on Capital Employed (%)	8.46	7.56
Debt/Equity Ratio (times)	0.28	0.22
Sales/Capital Employed (%)	14.03	21.22

Karnataka Trade Promotion Organisation (www.ktpo.karnataka.gov.in)

Date of incorporation	06.12.2000
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Commerce & Industry (Department of Commerce)
Cognate Group	Trading & Marketing
Holding / Subsidiary	Subsidiary
Name of Holding Company	India Trade Promotion Organization
Share of Central Government	-
Share of Holding Company	51 %
Registered office	Bengaluru Urban-Karnataka
No. of regular employees (as on 31.03.2024)	1
Credit Rating / Agency	-

Industrial /Business Operations:

The main activities of the company is to organize or assist in organizing national or international exhibition, seminars, conferences thereby promoting or creating platform for buyer seller meets, Technology transfer for MSMEs so as to boost export.

Strategic Issues / Future Outlook:

Being a Section 25 company, the surplus generated by KTPO is completely utilized for purpose of maintenance, repairs of the exhibition halls and facilities thereon and for providing better service by reinvesting in the JV project.

Significant Events:

The Organization has finalized the arrangement of expansion program with NBCC.

Snapshot of Financial Performance	(₹ lakhs)
STATEMENT OF PROFIT AND LOSS	**2023-24**
Total Income	**1641**
Revenue from Operations	1080
Other Income	561
Total Expenditure	**742**
Power and Fuel	0
Materials Consumed (incl. stores & spares)	0
Purchase of Stock in Trade	0
Changes in inventory of finished goods .work-in-progress & stock in Trade	0
Employee Benefit Expenses	34
Depreciation and Amortisation	334
Finance Cost	0
Exceptional and Extraordinary items	0
Other Expenditure	374
Profit before tax	**899**
Tax Provisions	0
Profit after tax from continuing operations	899
Profit after tax from discontinuing operations	0
Total Profit/(Loss) for the period	**899**
BALANCE SHEET	**31.3.2024**
Equity and Liabilities	**15995**
Total Share Holders funds	15755
Share Capital	2000
Total Non-Current Liabilities	**76**
Long Term Borrowings	0
Total Current Liabilities	**164**
Assets	**15995**
Total Non-Current Assets	**8756**
Net Fixed Assets (incl. CWIP)	7989
Investment	0
Total Current Assets	**7239**
Cash and Bank balances	7070
KEY INDICATORS	**2023-24**
Financial Investment	2000
Capital Employed	15755
Networth	15755
EBITDA	1233
Dividend declared/paid	0
Contribution to Central Exchequer	0
Asset Turnover Ratio (Times)	0.21
Net Profit Margin (%)	54.78
Operating Margin (%)	83.24
Return on Net worth (%)	5.71
Return on Assets (%)	5.62
Return on Capital Employed (%)	5.71
Debt/Equity Ratio (times)	0
Sales/Capital Employed (%)	6.85

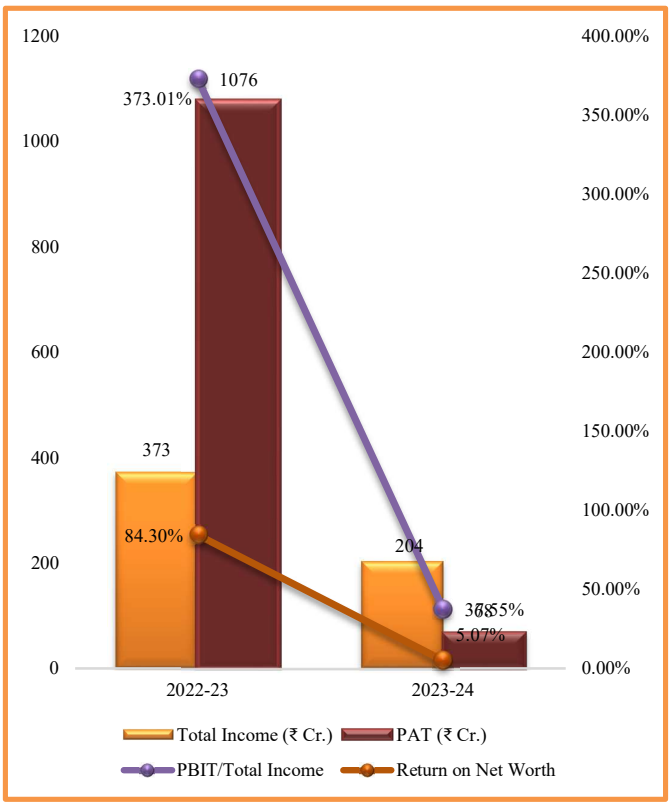
MMTC Ltd. (www.mmtclimited.com)

Date of incorporation	26.09.1963
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Commerce & Industry (Department of Commerce)
Cognate Group	Trading & Marketing
Share of Central Government	89.93 %
Share of Holding Company	-
Registered office	New Delhi
No. of regular employees (as on 31.03.2024)	351
Credit Rating / Agency	-

Industrial /Business Operations:

As per the directions of Dept of Commerce, MMTC has stopped its business operations.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**37274**	**20434**
Revenue from Operations	27255	534
Other Income	10019	19900
Total Expenditure	**-90642**	**12831**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	1378	23
Purchase of Stock in Trade	21568	0
Changes in inventory	2340	57
Employee Benefit Expenses	10404	13350
Depreciation and Amortisation	444	434
Finance Cost	11121	70
Exceptional and Extraordinary items	-141726	-4462
Other Expenditure	3829	3359
Profit before tax	**127916**	**7603**
Tax Provisions	20309	782
Profit after tax from continuing operations	107607	6821
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**107607**	**6821**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**327337**	**315461**
Total Share Holders funds	126483	135436
Share Capital	15000	15000
Total Non-Current Liabilities	**4808**	**3167**
Long Term Borrowings	0	0
Total Current Liabilities	**196046**	**176858**
Assets	**327337**	**315461**
Total Non-Current Assets	**28745**	**29942**
Net Fixed Assets (incl. CWIP)	2992	2596
Investment	2917	4979
Total Current Assets	**298592**	**285519**
Cash and Bank balances	131440	129622
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	15000	15000
Capital Employed	126483	135436
Net worth	127641	134462
EBITDA	-2245	3645
Dividend declared/paid	0	0
Contribution to Central Exchequer	15462	2569
Asset Turnover Ratio (Times)	0.09	0.06
Net Profit Margin (%)	288.69	33.38
Operating Margin (%)	-9.87	601.31
Return on Net worth (%)	84.3	5.07
Return on Assets (%)	32.87	2.16
Return on Capital Employed (%)	109.93	5.67
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	21.55	0.39

MSTC Ltd.(www.mstcindia.co.in)

Date of incorporation	09.09.1964
Schedule	B
Listed (Yes / No)	Yes
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Steel
Cognate Group	Trading & Marketing
Holding / Subsidiary	Holding
Number of Subsidiaries	1
Share of Central Government	64.74 %
Share of Holding Company	-
Registered office	Paraganas North-West Bengal
No. of regular employees (as on 31.03.2024)	290
Credit Rating / Agency	A1+ / Acute Ratings

Industrial /Business Operations:

MSTC has two segments of business – e-Commerce and Marketing. In e-Commerce MSTC acts as a standalone and neutral e-commerce service provider to various Central and State Government Departments, PSUs and other private entities to ensure transparent and fair sale and purchase business which includes disposal of scrap, sale of coal, manganese ore, iron ore, baryte, chrome ore, agri products, etc. through forward e-auction and purchase of goods, service contracts by buyers through e-procurement.

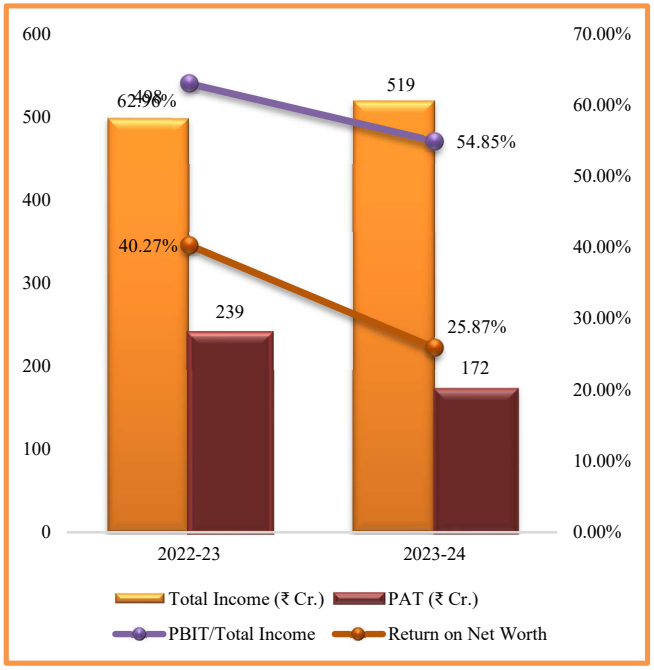
Strategic Issues / Future Outlook:

MSTC has emerged as a major standalone e-commerce service provider in the country. With its foray into new and diverse business verticals including the flagship projects of the Govt. of India, it has an immense potential to grow multifold in this arena. MSTC is trying hard to harness the untapped potential in the Private Sector. MSTC is spearheading the Policy initiatives in recycling sector.

Significant Events:

MSTC has launched ELV auction portal for disposal of 'End-Of-Life' Vehicles for Central and State Govt. Our JV Company has set up RVSFs (Registered Vehicle Scrapping Facility) at Noida, Chennai, Indore, Ahmedabad and Hyderabad.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**49801**	**51929**
Revenue from Operations	32472	31625
Other Income	17329	20304
Total Expenditure	**18453**	**23485**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory of finished goods .work-in-progress & stock in Trade	0	0
Employee Benefit Expenses	6933	8801
Depreciation and Amortisation	641	732
Finance Cost	9	41
Exceptional and Extraordinary items	0	0
Other Expenditure (including	10870	13911
Profit before tax	**31348**	**28444**
Tax Provisions	7425	11253
Profit after tax from continuing operations	23923	17191
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**23923**	**17191**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**227723**	**183974**
Total Share Holders funds	59403	66457
Share Capital	7040	7040
Total Non-Current Liabilities	**2694**	**3292**
Long Term Borrowings	0	0
Total Current Liabilities	**165626**	**114225**
Assets	**227723**	**183974**
Total Non-Current Assets	**37893**	**44244**
Net Fixed Assets (incl. CWIP)	6638	6850
Investment	4581	4581
Total Current Assets	**189830**	**139730**
Cash and Bank balances	143909	102969
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	7040	7040
Capital Employed	59403	66457
Networth	59403	66457
EBITDA	31998	29217
Dividend declared/paid	11405	9645
Contribution to Central Exchequer	22724	22532
Asset Turnover Ratio (Times)	0.26	0.25
Net Profit Margin (%)	48.04	33.10
Operating Margin (%)	96.57	90.07
Return on Net worth (%)	40.27	25.87
Return on Assets (%)	10.51	9.34
Return on Capital Employed (%)	52.79	42.86
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	54.66	47.59

National Film Development Corporation Ltd. (www.nfdcindia.com)

Date of incorporation	11.05.1975
Schedule	A
Listed (Yes / No)	No
Ratna Status	Miniratna-II
Administrative Ministry	Ministry of Information & Broadcasting
Cognate Group	Trading & Marketing
Holding / Subsidiary	-
Share of Central Government	100 %
Share of Holding Company	-
Registered office	Mumbai-Maharashtra
No. of regular employees (as on 31.03.2024)	46
Credit Rating / Agency	-

Industrial /Business Operations:

National Film Development Corporation Ltd (NFDC) is engaged in providing services in the field of film production, distribution and related project services. The company operates through three Regional Offices in Delhi, Chennai, Kolkata and NFAI, Pune.

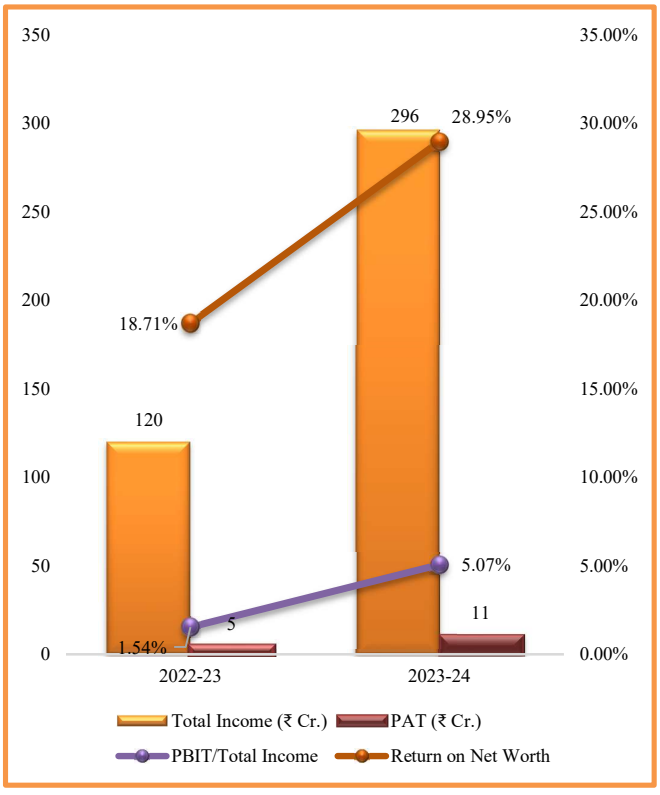
Strategic Issues / Future Outlook:

The Four media units of Ministry of Information and Broadcasting namely CFSI, DFF, FD and NFAI are merged with NFDC.

Financial Performance:

Company profit has almost doubled on account of operation of merged units being undertaken by NFDC.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**12023**	**29554**
Revenue from Operations (net)	11540	28754
Other Income	483	800
Total Expenditure	**11838**	**28057**
Power and Fuel	65	11
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory of finished goods .work-in-progress & stock in Trade	0	0
Employee Benefit Expenses	823	894
Depreciation and Amortisation	48	60
Finance Cost	0	0
Exceptional and Extraordinary items	0	0
Other Expenditure (including non-feature film production expenses)	10902	27092
Profit before tax	**185**	**1497**
Tax Provisions	-316	406
Profit after tax from continuing operations	501	1091
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**501**	**1091**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**23688**	**37234**
Total Share Holders funds	2677	4203
Share Capital	4540	4540
Total Non-Current Liabilities	**8863**	**17760**
Long Term Borrowings	0	0
Total Current Liabilities	**12148**	**15271**
Assets	**23688**	**37234**
Total Non-Current Assets	**1681**	**1331**
Net Fixed Assets (incl. CWIP)	272	288
Investment	0	0
Total Current Assets	**22007**	**35903**
Cash and Bank balances	7368	20398
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	4540	4540
Capital Employed	2677	4203
Net worth	2677	3768
EBITDA	233	1557
Dividend declared/paid	0	0
Contribution to Central Exchequer	1239	874
Asset Turnover Ratio (Times)	0.59	0.97
Net Profit Margin (%)	4.17	3.69
Operating Margin (%)	1.60	5.21
Return on Net worth (%)	18.71	28.95
Return on Assets (%)	2.11	2.93
Return on Capital Employed (%)	6.91	35.62
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	431.08	684.13

National Handloom Development Corporation Ltd. (www.nhdc.org.in)

Date of incorporation	22.02.1983
Schedule	B
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Textiles
Cognate Group	Trading & Marketing
Holding / Subsidiary	-
Share of Central Government	100 %
Share of Holding Company	-
Registered office	Gautam Buddha Nagar-Uttar Pradesh
No. of regular employees (as on 31.03.2024)	110
Credit Rating / Agency	-

Industrial /Business Operations:

The CPSE is engaged in supply of yarn, dyes, chemicals and fabrics.

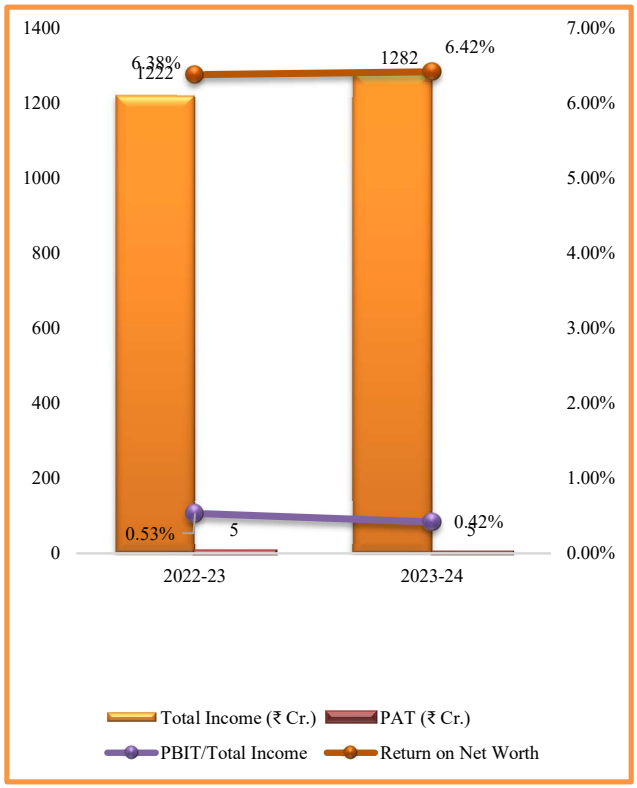
Strategic Issues / Future Outlook:

Corporation is operating 46 warehouses for ensuring timely supply to handloom weavers/ agencies.

Significant Events:

Corporation organised 33 marking event/special handloom event in various metros/T 1/T 2

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**122191**	**128165**
Revenue from Operations (net)	121169	127347
Other Income	1022	818
Total Expenditure	**121540**	**127626**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	118725	124888
Changes in inventory	-35	-115
Employee Benefit Expenses	1983	1920
Depreciation and Amortisation	51	49
Finance Cost	0	0
Exceptional and Extraordinary items	1	1
Other Expenditure	815	883
Profit before tax	**651**	**539**
Tax Provisions	130	-8
Profit after tax from continuing operations	521	547
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**521**	**547**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**63316**	**59864**
Total Share Holders funds	8162	8520
Share Capital	1900	1900
Total Non-Current Liabilities	**13043**	**10421**
Long Term Borrowings	0	0
Total Current Liabilities	**42111**	**40923**
Assets	**63316**	**59864**
Total Non-Current Assets	**12840**	**13286**
Net Fixed Assets (incl. CWIP)	1131	4178
Investment	0	0
Total Current Assets	**50476**	**46578**
Cash and Bank balances	12068	9736
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	1900	1900
Capital Employed	8162	8520
Net worth	8162	8520
EBITDA	703	589
Dividend declared/paid	0	156
Contribution to Central Exchequer	1206	1454
Asset Turnover Ratio (Times)	1.98	2.08
Net Profit Margin (%)	0.43	0.43
Operating Margin (%)	0.54	0.42
Return on Net worth (%)	6.38	6.42
Return on Assets (%)	0.82	0.91
Return on Capital Employed (%)	7.98	6.33
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	1484.55	1494.68

Newspace India Ltd. (www.nsilindia.co.in)

Date of incorporation	06.03.2019
Schedule	A
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Department of Space ( )
Cognate Group	Trading & Marketing
Share of Central Government	100 %
Share of Holding Company	-
Registered office	Bengaluru Urban-Karnataka
No. of regular employees (as on 31.03.2024)	22
Credit Rating / Agency	-

Industrial /Business Operations:

1. Building Operational Launch Vehicles of ISRO through Industry
2. Providing Launch Services
3. Providing INSAT/ GSAT satellites transponder capacities for meeting various applications needs like Direct to Home, VSAT, TV, DSNG and Inflight and Maritime Connectivity (IFMC)
4. Providing transponder capacity form foreign satellites to Indian Users on back to back basis
5. Owning and operating the satellites on Demand Driven model
6. Satellite building as per customer requirements
7. Mission Support Services for Satellites and launch vehicle tracking 8. Technology Transfer/ spin off of technologies emanating from R and D activities of ISRO.

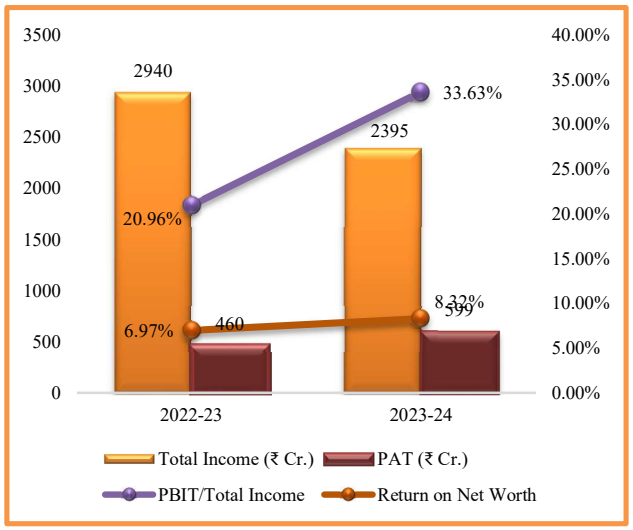
Strategic Issues / Future Outlook:

NSIL with its enhanced mandate is geared up to build and launch satellites and rockets own and operate satellites in-orbit provide End to End satellite based and mission support services to the customers and support transfer of ISRO technologies to Industries including technical consultancy in the area of Space. NSIL is an End-to-End space based company covering every gamut of space based activity.

Significant Events:

- NSIL undertaking First Demand Driven Satellite Mission as part of Space Sector Reforms: The GSAT-24 communication Satellite is in advanced stage of realization and getting ready for shipping to French Guiana for Launch.
- As part of industrialization of space activities, NSIL is undertaking End-to-End Production of Polar Satellite Launch Vehicle (PSLV) through Indian Industry.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**294043**	**239521**
Revenue from Operations	284227	211613
Other Income	9816	27908
Total Expenditure	**232408**	**159162**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	97	0
Purchase of Stock in Trade		96808
Changes in inventory	0	0
Employee Benefit Expenses	280	618
Depreciation and Amortisation	59584	59863
Finance Cost	0	180
Exceptional and Extraordinary items	0	0
Other Expenditure	1585	1693
Profit before tax	**61635**	**80359**
Tax Provisions	15637	20446
Profit after tax from continuing operations	45998	59913
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**45998**	**59913**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**914807**	**951120**
Total Share Holders funds	659935	719847
Share Capital	560760	560760
Total Non-Current Liabilities	**131111**	**132117**
Long Term Borrowings	0	0
Total Current Liabilities	**123761**	**99156**
Assets	**914807**	**951120**
Total Non-Current Assets	**450512**	**509181**
Net Fixed Assets (incl. CWIP)	438520	463900
Investment	0	0
Total Current Assets	**464295**	**441939**
Cash and Bank balances	336498	335783
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	560760	560760
Capital Employed	659935	719847
Net worth	659935	719847
EBITDA	121219	140402
Dividend declared/paid	0	0
Contribution to Central Exchequer	264076	243911
Asset Turnover Ratio (Times)	0.34	0.26
Net Profit Margin (%)	15.64	25.01
Operating Margin (%)	21.69	38.06
Return on Net worth (%)	6.97	8.32
Return on Assets (%)	5.03	6.30
Return on Capital Employed (%)	9.34	11.19
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	43.07	29.40

North Eastern Handicrafts & Handloom Development Corporation Ltd. (www.nehhdc.com)

Date of incorporation	31.03.1977
Schedule	C
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Development of North Eastern Region
Cognate Group	Trading & Marketing
Holding / Subsidiary	Standalone
Share of Central Government	100 %
Share of Holding Company	-
Registered office	East Khasi Hills-Assam
No. of regular employees (as on 31.03.2024)	31
Credit Rating / Agency	-

Industrial /Business Operations:

The Company provides marketing platform for the handicraft and handloom products of the weavers and artisans of the North Eastern states namely Arunachal Pradesh, Assam, Manipur, Meghalaya, Mizoram, Nagaland, Sikkim and Tripura through Exhibition, Emporia networks located in the country. NEHHDC also sells handicraft and handloom products through own e commerce portal https://purbashree.com/ and other major portals like GeM.

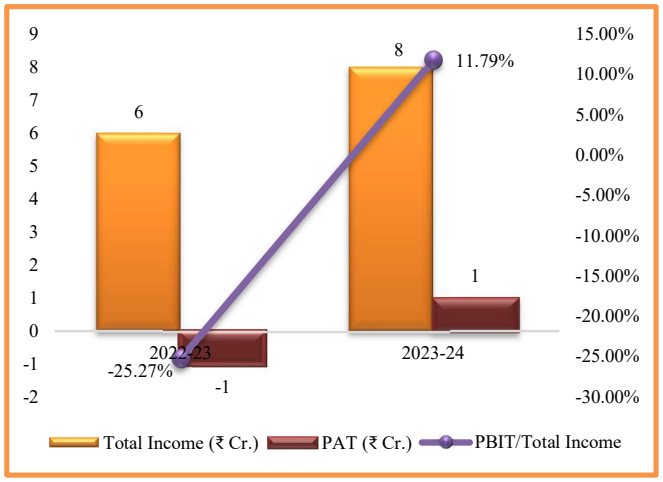
Strategic Issues / Future Outlook:

NITI Aayog vide its F.No. 13040/45/2016-S- NE-(Part(I) dated 03.10.2022 communicated that NEHHDC has improved its functioning in the last 2 years and hence it is granted additional 3 years to become self-sustaining.
NEHHDC is implementing the following projects:
a) Establishing ASHTLAXMI HAAT EXPERIENCE CENTRE at Guwahati with a project cost of ₹ 7.6 Crores
b) Setting up an ERI SILK SPINNING PLANT at Integrated Textile Park, Mushalpur, Baksa (Assam) with a project cost ₹14.92 crores
c)Providing MARKET DEVELOPMENT BY WAY OF DIGITALISATION, AUTHENTICATION AND TRACEABILITY with a project cost ₹14.92 crores

Significant Events:

Due to the various measures taken by the current managements, the Corporation has been able to recover from loss to profit.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**566**	**772**
Revenue from Operations	283	311
Other Income	283	461
Total Expenditure	**713**	**686**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	49	100
Changes in inventory of finished goods .work-in-progress & stock in Trade	99	40
Employee Benefit Expenses	377	401
Depreciation and Amortization	13	20
Finance Cost	4	5
Exceptional and Extraordinary items	62	0
Other Expenditure	109	120
Profit before tax	**-147**	**86**
Tax Provisions	0	0
Profit after tax from continuing operations	-147	86
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-147**	**86**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**666**	**1449**
Total Share Holders funds	-4224	-4138
Share Capital	850	850
Total Non-Current Liabilities	**4530**	**4730**
Long Term Borrowings	4530	4730
Total Current Liabilities	**360**	**857**
Assets	**666**	**1449**
Total Non-Current Assets	**352**	**438**
Net Fixed Assets (incl. CWIP)	350	436
Investment	0	0
Total Current Assets	**314**	**1011**
Cash and Bank balances	51	647
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	5380	5580
Capital Employed	306	592
Networth	-4224	-4138
EBITDA	-68	111
Dividend declared/paid	0	0
Contribution to Central Exchequer	0	151
Asset Turnover Ratio (Times)	0.82	0.73
Net Profit Margin (%)	-25.97	11.14
Operating Margin (%)	-28.62	29.26
Return on Net worth (%)	-	-
Return on Assets (%)	-22.07	5.94
Return on Capital Employed (%)	-46.73	15.37
Debt/Equity Ratio (times)	-	-
Sales/Capital Employed (%)	92.48	52.53

North Eastern Regional Agriculture Marketing Corpn. Ltd. (www.neramac.com)

Date of incorporation	31.03.1982
Schedule	C
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Development of North Eastern Region ( )
Cognate Group	Trading & Marketing
Holding / Subsidiary	Standalone
Share of Central Government	100 %
Share of Holding Company	-
Registered office	Kamrup Metro-Assam
No. of regular employees (as on 31.03.2024)	2
Credit Rating / Agency	-

Industrial /Business Operations:

Procuring of marketable surplus of fruits and vegetables from the growers of the region to make necessary arrangement for its processing and marketing and support farmers and producers through input supplies for better productivity.

Strategic Issues / Future Outlook:

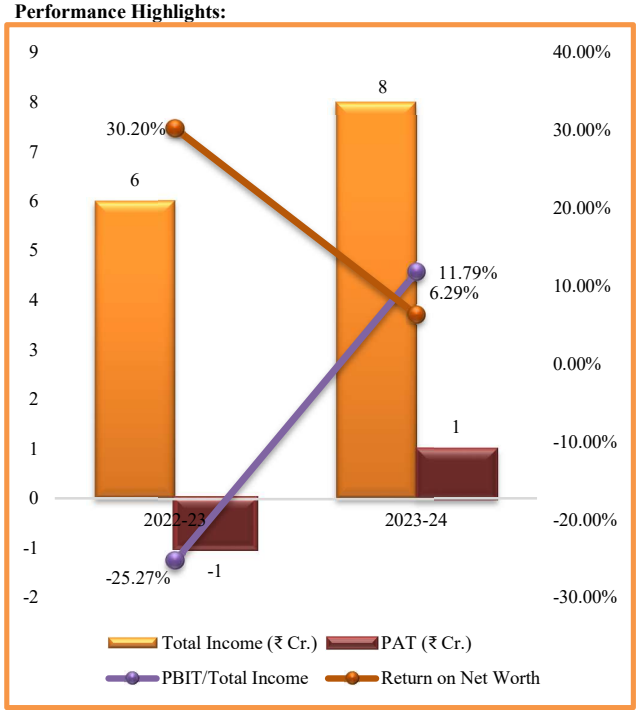
Revival of non-operational plants, export of fresh organic produces to neighbouring countries, trading through e-commerce platforms, e-auction of produces.

Significant Events:

• Implementation Agency under Bamboo Plantation Project of State Bamboo Development Agency (SBDA), Govt. of Assam.

• Organized Skill Development Livelihood Training for Agri-Horti and Food processing sector and other allied sector.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**11020**	**4017**
Revenue from Operations (net)	9666	3722
Other Income	1354	295
Total Expenditure	**10593**	**3845**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	9283	3503
Changes in inventory	-11	-3
Employee Benefit Expenses	33	43
Depreciation and Amortisation	9	10
Finance Cost	16	0
Exceptional and Extraordinary items	-238	-254
Other Expenditure	1501	546
Profit before tax	**427**	**172**
Tax Provisions	0	45
Profit after tax from continuing operations	427	127
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**427**	**127**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**7539**	**5326**
Total Share Holders funds	1414	2018
Share Capital	3585	3585
Total Non-Current Liabilities	**12**	**16**
Long Term Borrowings	0	0
Total Current Liabilities	**6113**	**3292**
Assets	**7539**	**5326**
Total Non-Current Assets	**1587**	**1708**
Net Fixed Assets (incl. CWIP)	1587	1708
Investment	0	0
Total Current Assets	**5952**	**3618**
Cash and Bank balances	4267	1792
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	3585	3585
Capital Employed	1414	2018
Net worth	1414	2018
EBITDA	214	-72
Dividend declared/paid	0	0
Contribution to Central Exchequer	506	154
Asset Turnover Ratio (Times)	1.63	0.62
Net Profit Margin (%)	3.87	3.16
Operating Margin (%)	2.12	-2.20
Return on Net worth (%)	30.2	6.29
Return on Assets (%)	5.66	2.38
Return on Capital Employed (%)	31.33	8.52
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	683.59	184.44

NTPC Vidyut Vyapar Nigam Ltd. (www.nvvn.co.in)

Date of incorporation	01.11.2002
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Power
Cognate Group	Trading & Marketing
Holding / Subsidiary	Subsidiary
Name of Holding Company	NTPC Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	New Delhi-Delhi
No. of regular employees (as on 31.03.2024)	41
Credit Rating / Agency	-

Industrial /Business Operations:

NVVN is dealing in Power Trading/ E Mobility/LNG power project/ Renewable Energy & Waste to Products.

Strategic Issues / Future Outlook:

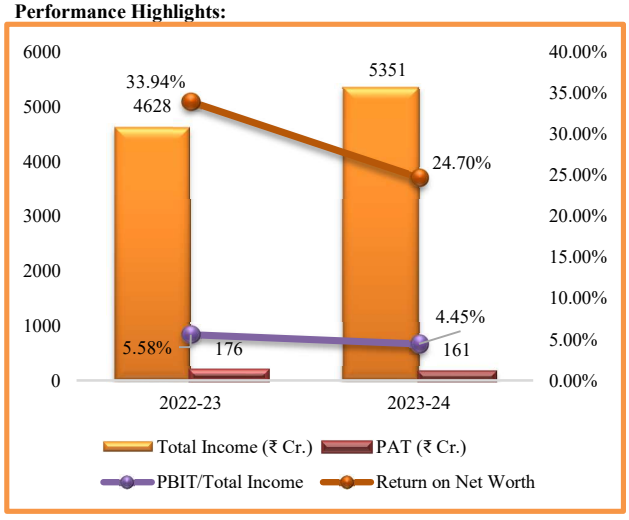
The Govt of India has designated NVVN as the Nodal Agency for Jawaharlal Nehru National Solar Mission Phase I with a mandate for purchase and sale of 1000 MW of Grid connected Solar Power to be bundled with power allocated from NTPC coal stations.

The Government of Indian/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.
NVVN has diversified its portfolio in Renewable Energy projects, E-mobility projectsm Waste to Products projects, FGD Gypsum Trading, and Gas Trading on IGX.

Significant Events:

1. NVVN has traded highest ever trading volume of 35018 Mus in FY 2023-24.
2. NVVN has signed MOU with Power Department, Government of Meghalaya for Portfolio Management and Trading of power through power exchanges commenced on 16.09.2023.
3. During this FY NVVN started trading of gas in Indian Gas exchange and sale of FGD gypsum.
4. RE Projects Capacity Commissioned during this year: 2.45 MW (01 MW RTS at IIT Jodhpur, 0.5 MW Ground mounted solar at IIM Udaipur and 0.95 MW RTS at SDMC, Delhi.
5. Erecation of First MSW to Charcoal plant at Varanasi 600 TPD has been completed and the same project was inaugurated by Hon'ble Prime Minister on 23.02.2024.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**462806**	**535106**
Revenue from Operations	444606	530329
Other Income	18200	4777
Total Expenditure	**438365**	**513908**
Power and Fuel	305	416
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	425866	503656
Changes in inventory	0	0
Employee Benefit Expenses	1667	1588
Depreciation and Amortisation	1726	1703
Finance Cost	1377	2619
Exceptional and Extraordinary items	0	0
Other Expenditure	7424	3926
Profit before tax	**24441**	**21198**
Tax Provisions	6852	5104
Profit after tax from continuing operations	17589	16094
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**17589**	**16094**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**267013**	**443120**
Total Share Holders funds	71895	85440
Share Capital	3000	3000
Total Non-Current Liabilities	**7433**	**13723**
Long Term Borrowings	4168	11000
Total Current Liabilities	**187685**	**343957**
Assets	**267013**	**443120**
Total Non-Current Assets	**54510**	**56352**
Net Fixed Assets (incl. CWIP)	21745	32255
Investment	162	162
Total Current Assets	**212503**	**386768**
Cash and Bank balances	40925	88374
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	7168	14000
Capital Employed	76063	96440
Networth	71895	85440
EBITDA	27544	25520
Dividend declared/paid	1950	2550
Contribution to Central Exchequer	5086	4261
Asset Turnover Ratio (Times)	1.81	1.51
Net Profit Margin (%)	3.8	3.01
Operating Margin (%)	5.81	4.49
Return on Net worth (%)	24.46	18.84
Return on Assets (%)	6.59	3.63
Return on Capital Employed (%)	33.94	24.70
Debt/Equity Ratio (times)	0.06	0.13
Sales/Capital Employed (%)	584.52	549.91

Tamil Nadu Trade Promotion Organisation (www.chennaitradecentre.org)

Date of incorporation	17.11.2000
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Commerce & Industry (Department of Commerce)
Cognate Group	Trading & Marketing
Holding / Subsidiary	Subsidiary
Name of Holding Company	India Trade Promotion Organisation
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Chennai-Tamilnadu
No. of regular employees (as on 31.03.2024)	8
Credit Rating / Agency	A STABLE / ICRA Limited

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

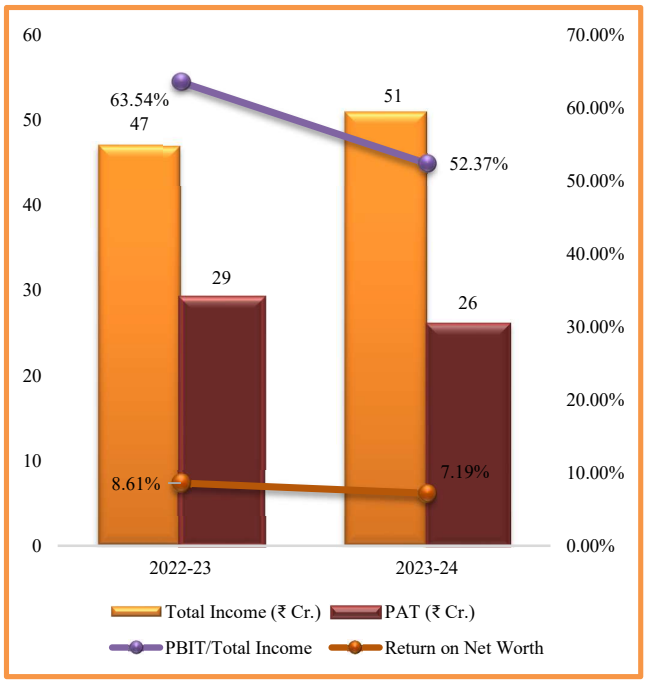
Strategic Issues / Future Outlook:

The Expansion Project of CTC is under progress. Physical progress is 97% and financial progress is 81%. The project is expected to be completed by 31.08.2024.

Significant Events:

ACMEE-23, Medicall-2023, AMI Life Style Expo-23, Garment Fair-23, GJIIF-23, Global Investor Meet-24, World Tamil Diaspora Day-24, Future of Medicine-24, IILF-24, UMAGINE-24, GJIIF-24 and Fair Pro-24.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**4687**	**5117**
Revenue from Operations	3913	4737
Other Income	774	380
Total Expenditure	**1775**	**2498**
Power and Fuel	407	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	243	222
Depreciation and Amortisation	384	399
Finance Cost	66	61
Exceptional and Extraordinary items	0	0
Other Expenditure	675	1816
Profit before tax	**2912**	**2619**
Tax Provisions	0	0
Profit after tax from continuing operations	2912	2619
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**2912**	**2619**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**41592**	**61936**
Total Share Holders funds	33816	36437
Share Capital	1	1
Total Non-Current Liabilities	**2876**	**15035**
Long Term Borrowings	0	11751
Total Current Liabilities	**4900**	**10464**
Assets	**41592**	**61936**
Total Non-Current Assets	**21889**	**46951**
Net Fixed Assets (incl. CWIP)	19485	44634
Investment	0	0
Total Current Assets	**19703**	**14985**
Cash and Bank balances	9369	3022
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	1	11752
Capital Employed	33816	48188
Networth	33816	36437
EBITDA	3362	3079
Dividend declared/paid	0	0
Contribution to Central Exchequer	223	238
Asset Turnover Ratio (Times)	0.12	0.10
Net Profit Margin (%)	62.13	51.18
Operating Margin (%)	76.11	56.58
Return on Net worth (%)	8.61	7.19
Return on Assets (%)	7.00	4.23
Return on Capital Employed (%)	8.81	5.56
Debt/Equity Ratio (times)	0	0.32
Sales/Capital Employed (%)	11.57	9.83

The Cotton Corporation of India Ltd. (www.cotcorp.org.in)

Date of incorporation	31.07.1970
Schedule	B
Listed (Yes / No)	No
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Textiles
Cognate Group	Trading & Marketing
Holding / Subsidiary	-
Share of Central Government	100 %
Share of Holding Company	-
Registered office	Thane-Maharashtra
No. of regular employees (as on 31.03.2024)	733
Credit Rating / Agency	AAA / Acuité Ratings

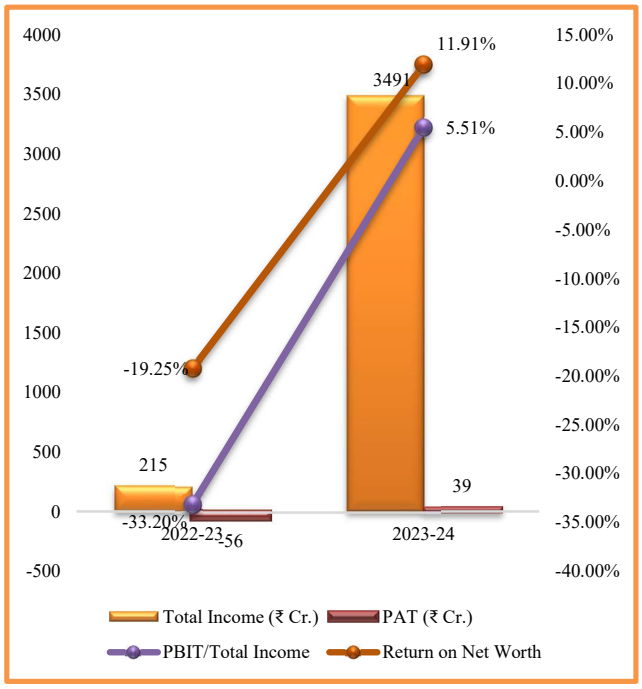
Industrial /Business Operations:

CCI undertakes Minimum Support Price operations of Cotton in the event market prices of fair Average Quality seed cotton falls below MSP. These MSP operations are carried out without any quantitative limit in APMCs directly from farmers duly identified by State Government. In absence of MSP operations, CCI undertakes viable commercial operations to ensure competitive prices to the cotton farmers and to supply good quality cotton to the domestic textile mills.

Strategic Issues / Future Outlook:

As a nodal agency of Government of India, CCI always ready with available infrastructure to meet any eventuality to undertake MSP operations of cotton as and when required and also undertake viable commercial operations. All these procurement operations are dovetailed to benefit the cotton farmers on the one hand and to ensure availability of good quality to the textile mills on the other hand.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**21493**	**349123**
Revenue from Operations	16587	345780
Other Income	4906	3343
Total Expenditure	**28791**	**344071**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	19563	1182686
Purchase of Stock in Trade	16215	2447
Changes in inventory	-21832	-921522
Employee Benefit Expenses	10716	11460
Depreciation and Amortisation	298	342
Finance Cost	163	14197
Exceptional and Extraordinary items	0	0
Other Expenditure	3668	54461
Profit before tax	**-7298**	**5052**
Tax Provisions	-1744	1161
Profit after tax from continuing operations	-5554	3891
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-5554**	**3891**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**54994**	**1052241**
Total Share Holders funds	28853	32671
Share Capital	2500	2500
Total Non-Current Liabilities	**9244**	**9920**
Long Term Borrowings	0	0
Total Current Liabilities	**16897**	**1009650**
Assets	**54994**	**1052241**
Total Non-Current Assets	**9744**	**8962**
Net Fixed Assets (incl. CWIP)	2014	2000
Investment	2486	2425
Total Current Assets	**45250**	**1043279**
Cash and Bank balances	8731	2200
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	2500	2500
Capital Employed	28853	32671
Net worth	28853	32671
EBITDA	-6837	19591
Dividend declared/paid	1817	0
Contribution to Central Exchequer	2045	38231
Asset Turnover Ratio (Times)	0.35	0.63
Net Profit Margin (%)	-25.84	1.11
Operating Margin (%)	-43.02	5.57
Return on Net worth (%)	-19.25	11.91
Return on Assets (%)	-10.10	0.37
Return on Capital Employed (%)	-24.73	58.92
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	57.49	1058.37

The Jute Corporation of India Ltd.(www.jutecorp.in)

Date of incorporation	02.04.1971
Schedule	C
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Textiles
Cognate Group	Trading & Marketing
Holding / Subsidiary	Standalone
Share of Central Government	100 %
Share of Holding Company	-
Registered office	Kolkata/West Bengal
No. of regular employees (as on 31.03.2024)	125
Credit Rating / Agency	-

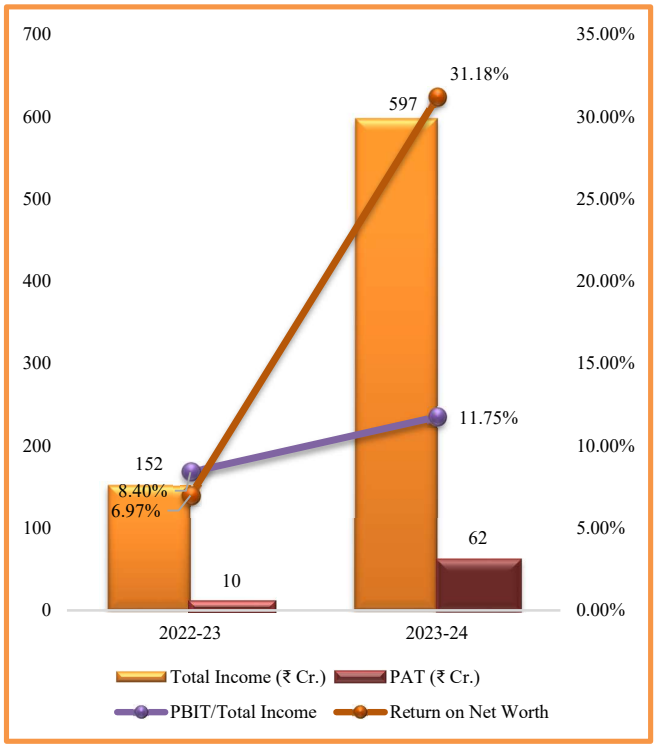
Industrial /Business Operations:

The jute corporation of India with a wide network of 171 departmental purchase centre, 16 Regional offices in seven jute growing states with head office at Kolkata

Significant Events:

1. During the FY 2023-24 , the Corporation has procured 12.78 lakh quintals under MSP operations and no Commercial operations.
2. Three more states i.e Jharkhand, Manipur Nagaland have been included under the Project I-CARE.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**15199**	**59681**
Revenue from Operations (net)	14232	59151
Other Income	967	530
Total Expenditure	**14011**	**53497**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	25064	60579
Purchase of Stock in Trade	0	0
Changes in inventory	-15684	-15704
Employee Benefit Expenses	2557	2788
Depreciation and Amortisation	19	20
Finance Cost	88	831
Exceptional and Extraordinary items	0	0
Other Expenditure	1967	4983
Profit before tax	**1188**	**6184**
Tax Provisions	187	0
Profit after tax from continuing operations	1001	6184
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**1001**	**6184**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**24463**	**46049**
Total Share Holders funds	14370	19835
Share Capital	500	500
Total Non-Current Liabilities	**3700**	**3666**
Long Term Borrowings	0	0
Total Current Liabilities	**6393**	**22548**
Assets	**24463**	**46049**
Total Non-Current Assets	**293**	**340**
Net Fixed Assets (incl. CWIP)	257	305
Investment	0	0
Total Current Assets	**24170**	**45709**
Cash and Bank balances	5892	8086
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	500	500
Capital Employed	14370	19835
Networth	14370	19835
EBITDA	1295	7035
Dividend declared/paid	0	719
Contribution to Central Exchequer	209	13
Asset Turnover Ratio (Times)	0.67	1.69
Net Profit Margin (%)	6.59	10.36
Operating Margin (%)	8.97	11.86
Return on Net worth (%)	6.97	31.18
Return on Assets (%)	4.09	13.43
Return on Capital Employed (%)	8.88	35.37
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	99.04	298.22

TRANSPORT AND
LOGISTIC SERVICES

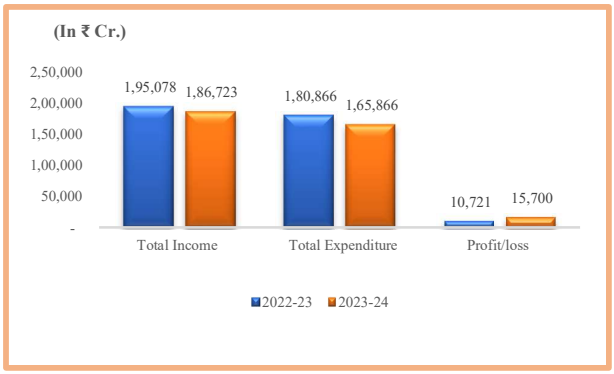
COGNATE 20: TRANSPORT AND LOGISTIC SERVICES

As on 31.03.2024 there were 27 Central Public Sector Enterprises (CPSEs) in this group. The names of these enterprises along with their year of incorporation in chronological order are presented below :-

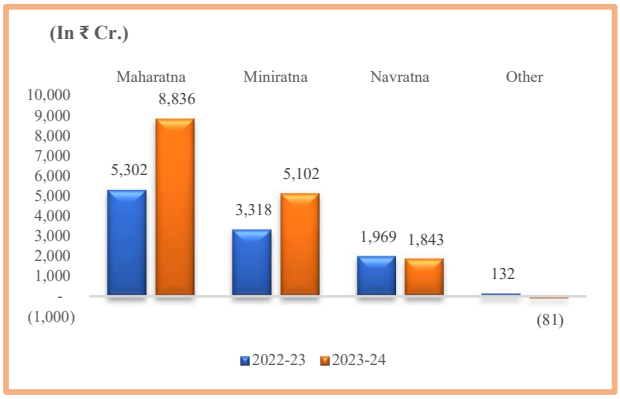
Sl No.	Enterprise	Year of Incorporation
1	AAI Cargo Logistics & Allied Services Company Ltd.	2016
2	AI Airport Services Ltd.	2003
3	AI Engineering Services Ltd.	2004
4	Airports Authority of India	1995
5	Alliance Air Aviation Ltd.	1983
6	BPCL-KIAL Fuel Farm Pvt. Ltd.	2015
7	Central Warehousing Corpn.	1957
8	Chandigarh International Airport Ltd.	2010
9	CONCOR Air Ltd.	2012
10	Container Corporation of India Ltd.	1988
11	Dedicated Fright Corridor Corp. of India Ltd.	2006
12	Fresh & Healthy Enterprises Ltd.	2006
13	Gail (India) Ltd.	1984
14	Gail Gas Ltd.	2008
15	Inland & Coastal Shipping Ltd.	2016
16	Konkan LNG Limited	2015
17	Pawan Hans Ltd.	1985
18	Punjab Logistic Infrastructure Ltd.	2013
19	Shipping Corporation Of India Ltd.	1961
20	SIDCUL CONCOR Infra Company Ltd.	2013
21	Visakhapatanam Port Logistics Park Ltd.	2014
22	Deoghar Airport Ltd	2019
23	Mahanadi Coal Railway Ltd.	2015
Not reported/Not-operational/Under liquidation/Under closure/Under Construction		
24	Dhalbhumgarh Airport Ltd	2019
25	Dholera International Airport	2012
26	HPCL Lng Ltd.	2013
27	Ludhiana International Airport Ltd.	2020

The enterprises coming under this group are mainly engaged in providing transport by air, road & sea, management of national & international airports, creating & maintaining required depth in ports & rivers, providing helicopter services, transmission, marketing & selling of CNG & Natural Gas, LPG, services in the field of storage of agricultural produce & inputs and providing handling & warehousing facility, etc.

Performance Highlights of Operating CPSEs:



Profit/(Loss) of the Ratna Categories



The consolidated financial position, the working results and the important financial ratios of these 23 operating enterprises are presented in the Snapshot of Financial Performance.

Snapshot of Financial Performance		(₹ Crores)
STATEMENT OF PROFIT AND LOSS	**2022-23**	**2023-24**
Total Income	**195078**	**186723**
Revenue from Operations	190783	182344
Other Income	4295	4379
Total Expenditure	**180866**	**165866**
Power and Fuel	6075	6851
Materials Consumed (incl. stores & spares)	7455	7967
Purchase of Stock in Trade	133527	109435
Changes in inventory	-1960	-19
Employee Benefit Expenses	8842	10105
Depreciation and Amortisation	7732	10622
Finance Cost	3112	3746
Exceptional and Extraordinary items	-232	7
Other Expenditure	16315	17152
Profit before tax	**14211**	**20857**
Tax Provisions	3491	5158
Profit after tax from continuing operations	10721	15700
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**10721**	**15700**
BALANCE SHEET	**2022-23**	**2023-24**
EQUITY AND LIABILITIES	276377	313634
Total Share Holders Funds	110619	124167
Share Capital	29996	30601
Total Non-Current Liabilities	**84318**	**99847**
Long Term Borrowings	54120	65104
Total Current Liabilities	**81441**	**89619**
ASSETS	**276377**	**313634**
Total Non-Current Assets	**221501**	**248557**
Net Fixed Assets (incl. Capital Work in Progress)	182650	201975
Investment	16566	21323
Total Current Assets	**54877**	**65077**
Cash and Bank balances	11999	15855
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	84067	95705
Capital Employed	164739	189272
Net Worth	110417	123915
EBITDA	24823	35233
Dividend declared/paid	5096	6096
Contribution to Central Exchequer	12020	16163
Asset Turnover Ratio (times)	0.75	0.63
Net Profit Margin (%)	5.50	8.41
Operating Margin (%)	8.97	13.52
Return on Net worth (%)	9.71	12.67
Return on Assets (%)	3.88	5.01
Return on Capital Employed (%)	10.52	13.00
Debt/Equity Ratio (times)	0.49	0.53
Sales/Capital Employed (%)	115.7	96.21

AAI Cargo Logistics & Allied Services Company Ltd.
(www.aaiclas.aero)

Date of incorporation	11.08.2016
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Civil Aviation
Cognate Group	Transport and Logistic Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	Airports Authority of India
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Central-Delhi
No. of regular employees (as on 31.03.2024)	108
Credit Rating / Agency	-

Industrial /Business Operations:

AAI Cargo Logistics Allied Services Ltd (AAICLAS) (100% subsidiary company of Airports Authority of India) established on 11.08.2016 by corporatization of Cargo Department of AAI, mainly to establish, promote, operate and management of Air Cargo Terminal.

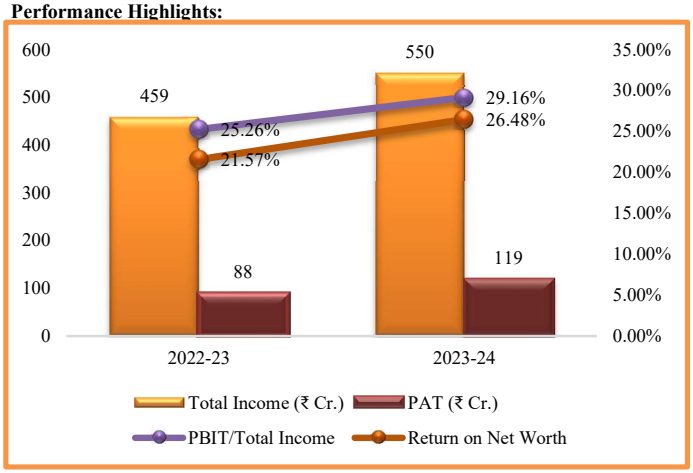
Strategic Issues / Future Outlook:

India air cargo sector is on a rapid ascent. Propelled by e-commerce, pharma exports, and a robust economy, its poised for significant growth. By empowering MSMEs and artisans to tap into global markets, the e-commerce hubs are expected to significantly increase export volumes, thereby driving demand for air cargo services. The existing fleet capacity is limited for the growth of the cargo as majority of the cargo in India is carried in the aircraft belly. However, the record-breaking aircraft orders by Indian carriers, including Air India and IndiGo, signal a massive capacity expansion from existing 700 to about 1500 aircrafts by 2030. These factors position India in the global air cargo sector.

Significant Events:

• AAICLAS has commenced International Air Cargo operations with Regulated Agent (RA) at: Mangalore Airport, Amritsar Airport, Bhubaneswar Airport
• AAICLAS has commenced Domestic Air Cargo operations with (RA) at: -Bagdogra Airport, Port Blair Airport.
• AAICLAS has commenced Domestic Cargo Through Passenger Terminal operations at: Jodhpur Airport, Jamnagar Airport.
• Domestic inbound cargo operations commenced from Agartala airport new cargo building.
• AAICLAS has implemented a simplified tariff for Domestic Air Cargo facilities established at Non-AERA airports managed by AAI.
• AAICLAS has commenced International and Domestic Air Cargo Facility with RA operations at Pune Airport.
• AAICLAS has received RA3 approval for European Union (EU) Countries and UK for Amritsar air cargo terminals. RA3 security certificate is required for direct export to UK and EU countries.

Performance Highlights:



Snapshot of Financial Performance **(₹ lakhs)**

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**45856**	**55009**
Revenue from Operations (net)	44628	53069
Other Income	1228	1940
Total Expenditure	**34347**	**39134**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	3311	4802
Depreciation and Amortisation	1903	2000
Finance Cost	75	164
Exceptional and Extraordinary items	0	0
Other Expenditure	29058	32168
Profit before tax	**11509**	**15875**
Tax Provisions	2754	3972
Profit after tax from continuing operations	8755	11903
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**8755**	**11903**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**56561**	**70289**
Total Share Holders funds	40583	44956
Share Capital	2500	2500
Total Non-Current Liabilities	**937**	**3145**
Long Term Borrowings	0	0
Total Current Liabilities	**15041**	**22188**
Assets	**56561**	**70289**
Total Non-Current Assets	**29606**	**34519**
Net Fixed Assets (incl. CWIP)	28232	33411
Investment	0	0
Total Current Assets	**26955**	**35770**
Cash and Bank balances	21332	26410
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	2500	2500
Capital Employed	40583	44956
Net worth	40583	44956
EBITDA	13487	18039
Dividend declared/paid	7000	7500
Contribution to Central Exchequer	0	0
Asset Turnover Ratio (Times)	0.83	0.87
Net Profit Margin (%)	19.09	21.64
Operating Margin (%)	25.96	30.22
Return on Net worth (%)	21.57	26.48
Return on Assets (%)	15.48	16.93
Return on Capital Employed (%)	28.54	35.68
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	109.97	118.05

AI Airport Services Ltd. (www.aiasl.in)

Date of incorporation	09.06.2003
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Civil Aviation
Cognate Group	Transport and Logistic Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	AI Assets Holding Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	New Delhi
No. of regular employees (as on 31.03.2024)	656
Credit Rating / Agency	-

Industrial /Business Operations:

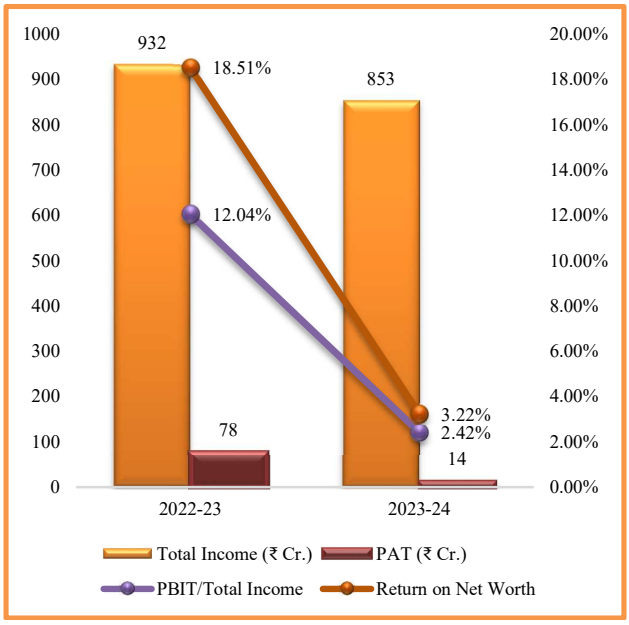
AI Airport Services Limited (AIASL) is rendering Airport Ground Handling Services at Indian Airports including Passenger Handling, Ramp handling and Cargo Handling for Air India and its group companies and other airlines, Cargo Warehouse at BOM and MAA at present, Fabrication and repair of ULDs Meal cart repair workshop HQ, Delhi.

Strategic Issues / Future Outlook:

The Ground Handling market in India is poised to grow on account of preferential traveling by air, the increasing population of air travelers, the government UDAAN scheme, the induction of aircrafts by Airlines and various initiatives taken by airport operators. In such a simulated industrial environment, there would be a significantly larger market opportunity for offering Ground Handling services by AIASL.

Presently, AIASL is up for sale under the governments strategic disinvestment policy.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**93229**	**85297**
Revenue from Operations (net)	89447	83175
Other Income	3782	2122
Total Expenditure	**83500**	**83396**
Power and Fuel	3325	0
Materials Consumed (incl. stores & spares)	1361	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	51618	58492
Depreciation and Amortisation	2838	4093
Finance Cost	1492	160
Exceptional and Extraordinary items	0	0
Other Expenditure	22866	20651
Profit before tax	**9729**	**1901**
Tax Provisions	1898	494
Profit after tax from continuing operations	7831	1407
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**7831**	**1407**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**107399**	**108806**
Total Share Holders funds	42307	43714
Share Capital	13842	13842
Total Non-Current Liabilities	**24860**	**24860**
Long Term Borrowings	0	0
Total Current Liabilities	**40232**	**40232**
Assets	**107399**	**108806**
Total Non-Current Assets	**58777**	**54684**
Net Fixed Assets (incl. CWIP)	29367	25274
Investment	0	0
Total Current Assets	**48622**	**54122**
Cash and Bank balances	5221	5221
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	13842	13842
Capital Employed	42307	43714
Net worth	42307	43714
EBITDA	14059	6154
Dividend declared/paid	0	0
Contribution to Central Exchequer	0	0
Asset Turnover Ratio (Times)	0.94	0.79
Net Profit Margin (%)	8.40	1.65
Operating Margin (%)	12.54	2.48
Return on Net worth (%)	18.51	3.22
Return on Assets (%)	7.29	1.29
Return on Capital Employed (%)	26.52	4.71
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	211.42	190.27

AI Engineering Services Ltd. (www.aiesl.in)

Date of incorporation	11.03.2004
Schedule	Uncategorised
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Civil Aviation
Cognate Group	Transport and Logistic Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	AI Assets Holding Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Delhi
No. of regular employees (as on 31.03.2024)	1816
Credit Rating / Agency	-

Industrial /Business Operations:

AIESL primarily provides Line and Base Maintenance Services to various domestic international operators as well as AIESLs group company Alliance Air for wide variety of aircraft such A320 family B 737 B 737 NG B777 B787 B737 MAX and ATR42 ATR72. AIESL also provide MRO services to Defence sector.

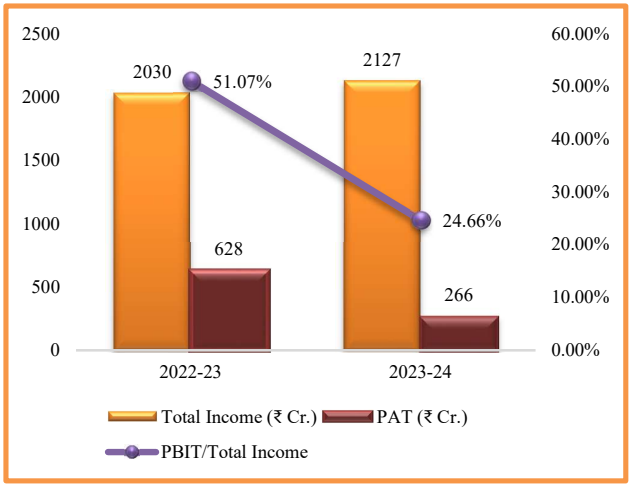
Strategic Issues / Future Outlook:

Disinvestment of AIESL

Significant Events:

1. AIESL MRO units of TRV, Nagpur Delhi and Mumbai got FAA approval for base maintenance checks of A320 family aircraft.
2. The AIESL MRO unit of TRV got DGCA approval for Base Maintenance of B737Max Aircraft.
3. Engine Shop in Delhi got EASA approval for CFM56-5B/Leap-1A engines. Thereafter the GTA signed with M/s. Global Airtech and M/s. Willis for engine repair/overhaul.
4. MSA (Master Service Agreement) signed with IAF for maintenance of their 4 A321 aircraft.
5. Certification License Agreement signed with CFM International for maintenance of Leap1A and Leap 1B engines.
6. AIESL Mumbai unit (OAP) achieved success in replacement of Landing Gears of B787 Aircraft of Air India Fleet first time in India.
7. AIESL has collaborated with Boeing Defense for landing gear overhaul of P8I aircraft being used by Indian Navy. Presently, the first landing gear ship set is undergoing overhaul at Landing Gear Shop, Mumbai.
8. AIESL has obtained approval for painting of B737 Max aircraft

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**202986**	**212711**
Revenue from Operations (net)	195340	204968
Other Income	7646	7743
Total Expenditure	**118539**	**178791**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	68558	101788
Depreciation and Amortisation	5928	6035
Finance Cost	19208	18544
Exceptional and Extraordinary items	-23342	0
Other Expenditure	48187	52424
Profit before tax	**84447**	**33920**
Tax Provisions	21600	7360
Profit after tax from continuing operations	62847	26560
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**62847**	**26560**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**222645**	**266985**
Total Share Holders funds	-79002	-54368
Share Capital	16667	16667
Total Non-Current Liabilities	**255588**	**271437**
Long Term Borrowings	0	0
Total Current Liabilities	**46059**	**49916**
Assets	**222645**	**266985**
Total Non-Current Assets	**82244**	**77491**
Net Fixed Assets (incl. CWIP)	66742	61990
Investment	0	0
Total Current Assets	**140401**	**189494**
Cash and Bank balances	40267	46151
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	16667	16667
Capital Employed	-79002	-54368
Networth	-79002	-54368
EBITDA	86241	58499
Dividend declared/paid	0	0
Contribution to Central Exchequer	10702	18524
Asset Turnover Ratio (Times)	0.95	0.87
Net Profit Margin (%)	30.96	12.49
Operating Margin (%)	41.11	25.60
Return on Net worth (%)	-	-
Return on Assets (%)	28.23	9.95
Return on Capital Employed (%)	-	-
Debt/Equity Ratio (times)	-	-
Sales/Capital Employed (%)	-	-

Airports Authority of India (www.aai.aero)

Date of incorporation	01.04.1995
Schedule	A
Listed (Yes / No)	No
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Civil Aviation
Cognate Group	Transport and Logistic Services
Holding / Subsidiary	Holding
Number of Subsidiaries	6
Share of Central Government	100 %
Share of Holding Company	-
Registered office	New Delhi
No. of regular employees (as on 31.03.2024)	16078
Credit Rating / Agency	-

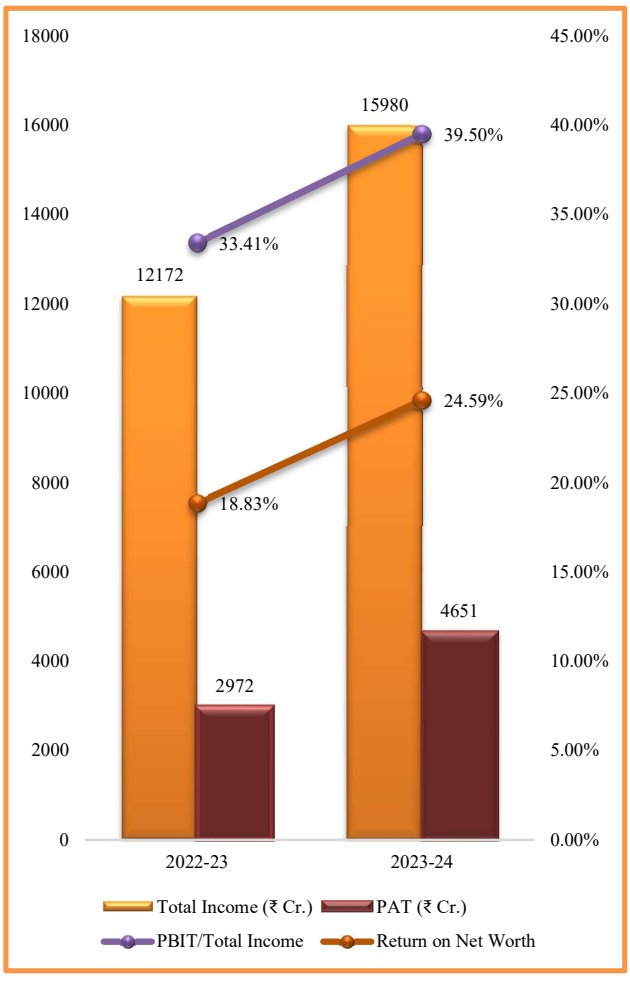
Industrial /Business Operations:

Airport development, management and operations.

Financial performance:

CPSE profit has been increased by 56.50% as compared to previous year due to increase in aircraft movement, PAX and revision in tariff, interest income, lease revenue and PPP income.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**1217235**	**1597983**
Revenue from Operations (net)	1142490	1496276
Other Income	74745	101707
Total Expenditure	**820860**	**976583**
Power and Fuel	0	46726
Materials Consumed (incl. stores & spares)	0	3739
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	400550	440452
Depreciation and Amortisation	188313	258629
Finance Cost	10285	9738
Exceptional and Extraordinary items	0	0
Other Expenditure	221712	217299
Profit before tax	**396375**	**621400**
Tax Provisions	99170	156269
Profit after tax from continuing operations	297205	465131
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**297205**	**465131**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**3978003**	**4397207**
Total Share Holders funds	1578148	1891894
Share Capital	65656	65656
Total Non-Current Liabilities	**835011**	**1042560**
Long Term Borrowings	238529	239653
Total Current Liabilities	**1564844**	**1462753**
Assets	**3978003**	**4397207**
Total Non-Current Assets	**2590773**	**2974448**
Net Fixed Assets (incl. CWIP)	1811102	2020261
Investment	180039	180088
Total Current Assets	**1387230**	**1422759**
Cash and Bank balances	445057	440333
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	304185	305309
Capital Employed	1816677	2131547
Networth	1578148	1891894
EBITDA	594973	889767
Dividend declared/paid	89162	139539
Contribution to Central Exchequer	266576	444470
Asset Turnover Ratio (Times)	0.32	0.38
Net Profit Margin (%)	24.42	29.11
Operating Margin (%)	35.59	42.18
Return on Net worth (%)	18.83	24.59
Return on Assets (%)	7.47	10.58
Return on Capital Employed (%)	22.38	29.61
Debt/Equity Ratio (times)	0.15	0.13
Sales/Capital Employed (%)	62.89	70.20

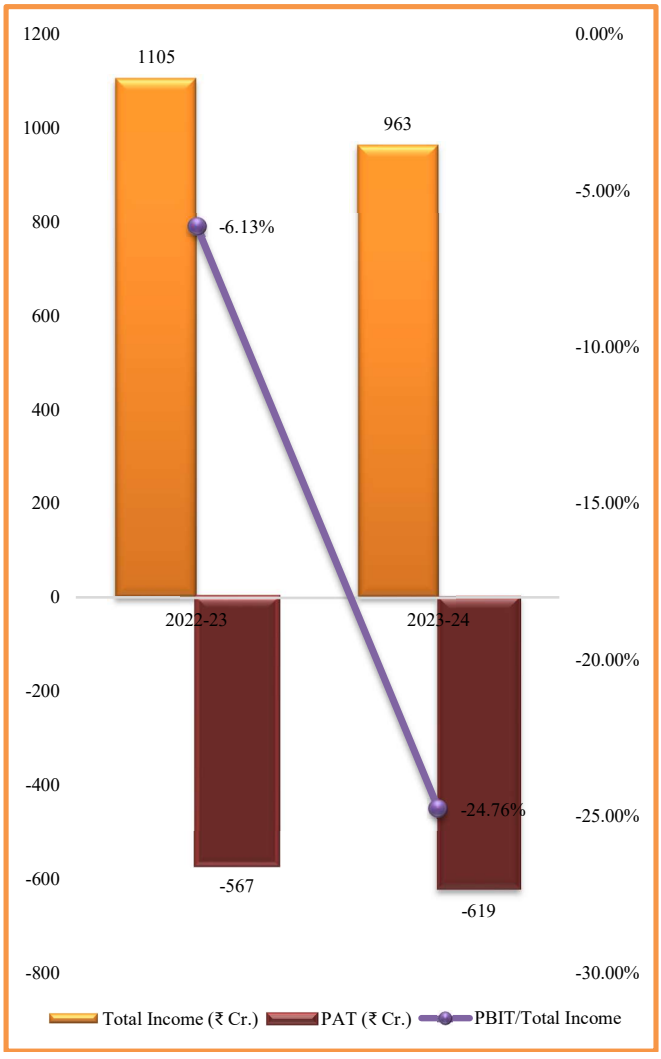
Alliance Air Aviation Ltd. (www.allianceair.in)

Date of incorporation	13.09.1983
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Civil Aviation
Cognate Group	Transport and Logistic Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	AI Assets Holding Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Delhi
No. of regular employees (as on 31.03.2024)	882
Credit Rating / Agency	-

Industrial /Business Operations:

As of 31.03.2024, AAAL is operating 111 UDAN routes. AAAL further plans to expand its network on UDAN routes allotted and more neighboring countries.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**110496**	**96290**
Revenue from Operations (net)	109842	95511
Other Income	654	779
Total Expenditure	**167153**	**158206**
Power and Fuel	36813	28113
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	15254	15253
Depreciation and Amortisation	26178	27291
Finance Cost	49881	38078
Exceptional and Extraordinary items	0	0
Other Expenditure	39027	49471
Profit before tax	**-56657**	**-61916**
Tax Provisions	0	0
Profit after tax from continuing operations	-56657	-61916
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-56657**	**-61916**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**312580**	**293486**
Total Share Holders funds	-366432	-368202
Share Capital	40225	100225
Total Non-Current Liabilities	**221775**	**189862**
Long Term Borrowings	0	0
Total Current Liabilities	**457237**	**471826**
Assets	**312580**	**293486**
Total Non-Current Assets	**283757**	**268894**
Net Fixed Assets (incl. CWIP)	206189	181806
Investment	10388	10778
Total Current Assets	**28823**	**24592**
Cash and Bank balances	1615	2399
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	40225	100225
Capital Employed	-366432	-368202
Net worth	-366432	-368202
EBITDA	19402	3453
Dividend declared/paid	0	0
Contribution to Central Exchequer	1782	1982
Asset Turnover Ratio (Times)	0.37	0.32
Net Profit Margin (%)	-51.28	-64.30
Operating Margin (%)	-6.17	-24.96
Return on Net worth (%)	-	-
Return on Assets (%)	-18.13	-21.10
Return on Capital Employed (%)	-	-
Debt/Equity Ratio (times)	-	-
Sales/Capital Employed (%)	-	-

BPCL-KIAL Fuel Farm Pvt. Ltd. (www.bkffpl.com)

Date of incorporation	18.05.2015
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Petroleum & Natural Gas
Cognate Group	Transport and Logistic Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	Bharat Petroleum Corporation Ltd.
Share of Central Government	-
Share of Holding Company	74 %
Registered office	Kannur-Kerala
No. of regular employees (as on 31.03.2024)	1
Credit Rating / Agency	-

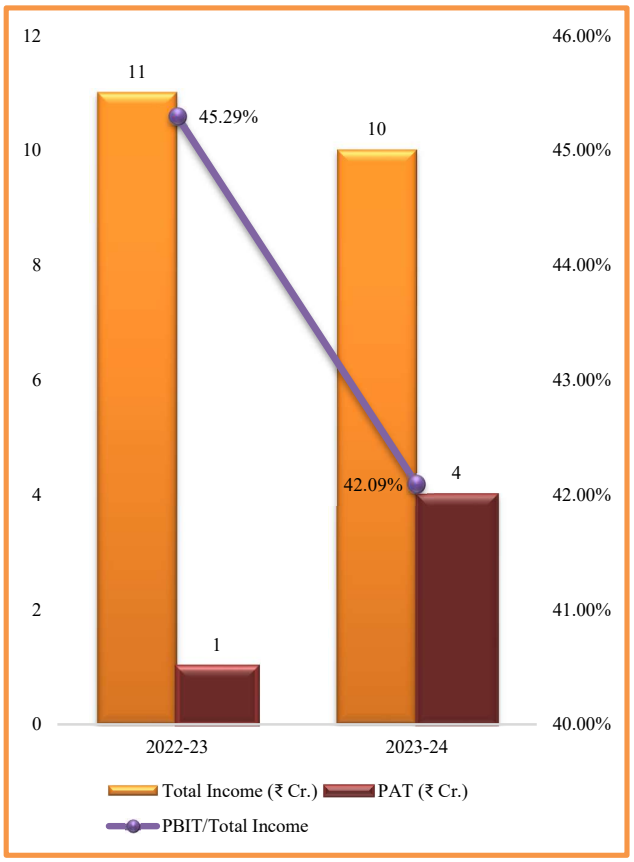
Industrial /Business Operations:

The company was formed to operate fuel farm and facilitate infrastructural support to Fuel Supply at Kannur International Airport. Works under Open Access Model..

Strategic Issues / Future Outlook:

Construct operate and maintain farm fuel. To design, develop, construct, manage, maintain, upgrade and operate the Aviation Fuel farm with allied facilities and hydrant system at both domestic and international terminals of Kannur International Airport for the supply of ATF on exclusive basis.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**1073**	**967**
Revenue from Operations (net)	1062	939
Other Income	11	28
Total Expenditure	**967**	**954**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	15	9
Depreciation and Amortisation	208	207
Finance Cost	380	394
Exceptional and Extraordinary items	0	0
Other Expenditure	364	344
Profit before tax	**106**	**13**
Tax Provisions	7	-369
Profit after tax from continuing operations	99	382
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**99**	**382**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**4281**	**4594**
Total Share Holders funds	-366	16
Share Capital	900	900
Total Non-Current Liabilities	**4466**	**4253**
Long Term Borrowings	874	778
Total Current Liabilities	**181**	**325**
Assets	**4281**	**4594**
Total Non-Current Assets	**4101**	**4188**
Net Fixed Assets (incl. CWIP)	4065	3858
Investment	0	0
Total Current Assets	**180**	**406**
Cash and Bank balances	111	318
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	1774	1678
Capital Employed	508	794
Networth	-366	16
EBITDA	694	614
Dividend declared/paid	0	0
Contribution to Central Exchequer	20	37
Asset Turnover Ratio (Times)	0.25	0.22
Net Profit Margin (%)	9.23	39.50
Operating Margin (%)	45.76	43.34
Return on Net worth (%)	-	2387.50
Return on Assets (%)	2.31	8.32
Return on Capital Employed (%)	95.67	51.26
Debt/Equity Ratio (times)	-	48.62
Sales/Capital Employed (%)	209.06	118.26

Central Warehousing Corporation (www.cewacor.nic.in)

Date of incorporation	02.03.1957
Schedule	A
Listed (Yes / No)	No
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Consumer Affairs, Food & Public Distribution (Department of Food & Public Distribution)
Cognate Group	Transport and Logistic Services
Holding / Subsidiary	-
Share of Central Government	55.01 %
Share of Holding Company	-
Registered office	South-Delhi
No. of regular employees (as on 31.03.2024)	1935
Credit Rating / Agency	-

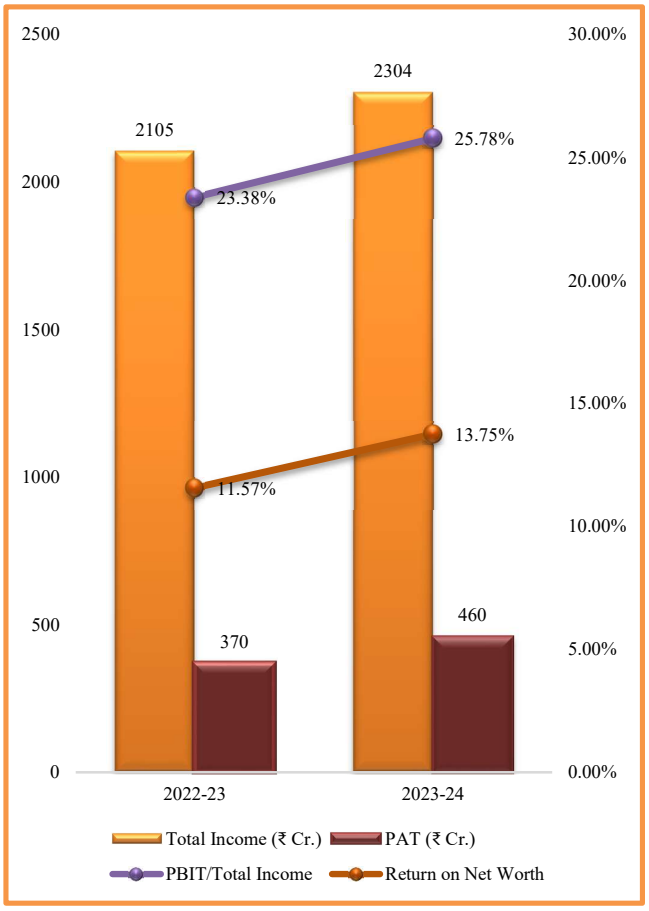
Industrial /Business Operations:

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, temperature-controlled warehouses, Air Cargo Complexes etc.

Strategic Issues / Future Outlook:

Expansion of warehousing capacity, setting up of Private Freight Terminals, Container Train Operations, increase in Value added services etc. Besides CWC is also exploring the possibility in Procurements business, Road Transportation, and attracting business from e-Commerce, FMCG companies, MNCs, Bulk depositors for optimum utilization of space.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**210451**	**230381**
Revenue from Operations (net)	197178	217267
Other Income	13273	13114
Total Expenditure	**161355**	**171345**
Power and Fuel	2999	1629
Materials Consumed (incl. stores & spares)	905	1324
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	37370	38385
Depreciation and Amortisation	10838	16945
Finance Cost	106	366
Exceptional and Extraordinary items	0	0
Other Expenditure	109137	112696
Profit before tax	**49096**	**59036**
Tax Provisions	12138	13068
Profit after tax from continuing operations	36958	45968
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**36958**	**45968**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**405663**	**433198**
Total Share Holders funds	319347	334210
Share Capital	6802	6802
Total Non-Current Liabilities	**23947**	**27030**
Long Term Borrowings	0	0
Total Current Liabilities	**62369**	**71958**
Assets	**405663**	**433198**
Total Non-Current Assets	**248199**	**298105**
Net Fixed Assets (incl. CWIP)	240693	289630
Investment	7506	6356
Total Current Assets	**157464**	**135093**
Cash and Bank balances	91088	56922
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	6802	6802
Capital Employed	319347	334210
Networth	319347	334210
EBITDA	60040	76347
Dividend declared/paid	15962	16817
Contribution to Central Exchequer	8785	9259
Asset Turnover Ratio (Times)	0.55	0.55
Net Profit Margin (%)	17.56	19.95
Operating Margin (%)	24.95	27.34
Return on Net worth (%)	11.57	13.75
Return on Assets (%)	9.11	10.61
Return on Capital Employed (%)	15.41	17.77
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	61.74	65.01

Chandigarh International Airport Ltd. (www.chial.org)

Date of incorporation	28.01.2010
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Civil Aviation
Cognate Group	Transport and Logistic Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	Airports Authority of India
Share of Central Government	-
Share of Holding Company	51 %
Registered office	Chandigarh
No. of regular employees (as on 31.03.2024)	16
Credit Rating / Agency	-

Industrial /Business Operations:

To undertake the operation and maintenance of the International Civil Air Terminal at Chandigarh Airport.

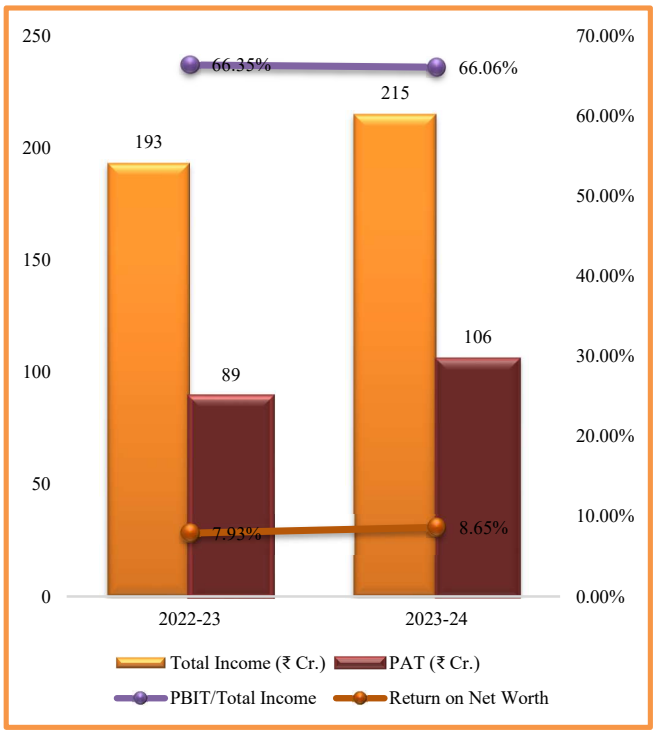
Strategic Issues / Future Outlook:

Desire to Increase Corporate use of the facility capitalizing on the number of growth opportunities in the region.

Significant Events:

(i) Integrated Cargo Complex has been constructed at CHIAL. This cargo complex will handle domestic as well as international cargo, including perishable cargo. Chandigarh International Airport Ltd. is the only airport in Northern India after Delhi with 2500 MT Cargo facility. RA Status has been received by BCAS dated 07.06.2023 and Cargo Complex is operationalized w.e.f. 28.07.2023.
(ii) Premium Lounge facilities have been made available for Passengers.
(iii) Forex facility for passengers has been started.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**19274**	**21494**
Revenue from Operations (net)	17326	18080
Other Income	1948	3414
Total Expenditure	**6761**	**7566**
Power and Fuel	598	867
Materials Consumed (incl. stores & spares)	51	51
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	582	697
Depreciation and Amortisation	3052	3116
Finance Cost	276	271
Exceptional and Extraordinary items	0	0
Other Expenditure	2202	2564
Profit before tax	**12513**	**13928**
Tax Provisions	3644	3341
Profit after tax from continuing operations	8869	10587
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**8869**	**10587**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**119755**	**129688**
Total Share Holders funds	111847	122434
Share Capital	96945	96945
Total Non-Current Liabilities	**5187**	**6816**
Long Term Borrowings	0	0
Total Current Liabilities	**2721**	**438**
Assets	**119755**	**129688**
Total Non-Current Assets	**86398**	**82139**
Net Fixed Assets (incl. CWIP)	80396	77170
Investment	0	0
Total Current Assets	**33357**	**47549**
Cash and Bank balances	30269	44740
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	96945	96945
Capital Employed	111847	122434
Networth	111847	122434
EBITDA	15841	17315
Dividend declared/paid	0	0
Contribution to Central Exchequer	1036	1177
Asset Turnover Ratio (Times)	0.17	0.17
Net Profit Margin (%)	46.02	49.26
Operating Margin (%)	73.81	78.53
Return on Net worth (%)	7.93	8.65
Return on Assets (%)	7.41	8.16
Return on Capital Employed (%)	11.43	11.60
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	15.49	14.77

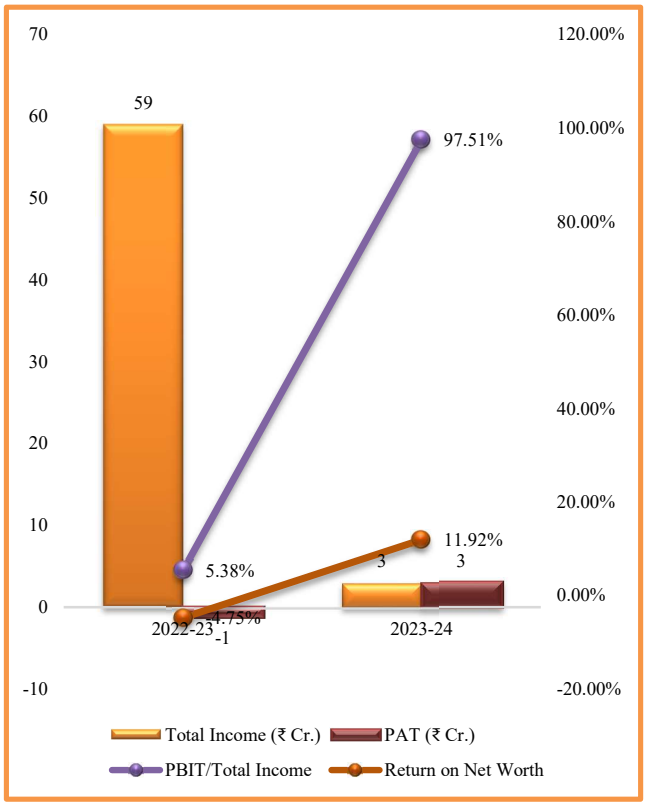
Concor Air Ltd. (www.concorindia.com)

Date of incorporation	24.07.2012
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Railways
Cognate Group	Transport and Logistic Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	Container Corporation of India Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	New Delhi
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	-

Industrial /Business Operations:

SPV for operation and maintenance of Domestic Air Cargo at Santacruz Air Cargo Terminal.

Performance Highlights:



Snapshot of Financial Performance **(₹ lakhs)**

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**5925**	**321**
Revenue from Operations (net)	4999	0
Other Income	926	321
Total Expenditure	**5606**	**8**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	308	0
Depreciation and Amortisation	0	0
Finance Cost	0	0
Exceptional and Extraordinary items	0	0
Other Expenditure	5298	8
Profit before tax	**319**	**313**
Tax Provisions	429	0
Profit after tax from continuing operations	-110	313
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-110**	**313**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**3819**	**3018**
Total Share Holders funds	2314	2626
Share Capital	3665	3665
Total Non-Current Liabilities	**0**	**0**
Long Term Borrowings	0	0
Total Current Liabilities	**1505**	**392**
Assets	**3819**	**3018**
Total Non-Current Assets	**110**	**31**
Net Fixed Assets (incl. CWIP)	0	0
Investment	0	0
Total Current Assets	**3709**	**2987**
Cash and Bank balances	2865	2359
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	3665	3665
Capital Employed	2314	2626
Net worth	2314	2626
EBITDA	319	313
Dividend declared/paid	0	0
Contribution to Central Exchequer	575	68
Asset Turnover Ratio (Times)	1.27	0.09
Net Profit Margin (%)	-1.86	97.51
Operating Margin (%)	6.38	0
Return on Net worth (%)	-4.75	11.92
Return on Assets (%)	-2.88	10.37
Return on Capital Employed (%)	13.79	11.92
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	216.03	0

Container Corporation of India Ltd. (www.concorindia.co.in)

Date of incorporation	10.03.1988
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Navratna
Administrative Ministry	Ministry of Railways
Cognate Group	Transport and Logistic Services
Holding / Subsidiary	Holding
Number of Subsidiaries	4
Share of Central Government	54.8 %
Share of Holding Company	-
Registered office	South-Delhi
No. of regular employees (as on 31.03.2024)	1286
Credit Rating / Agency	AAA / ICRA

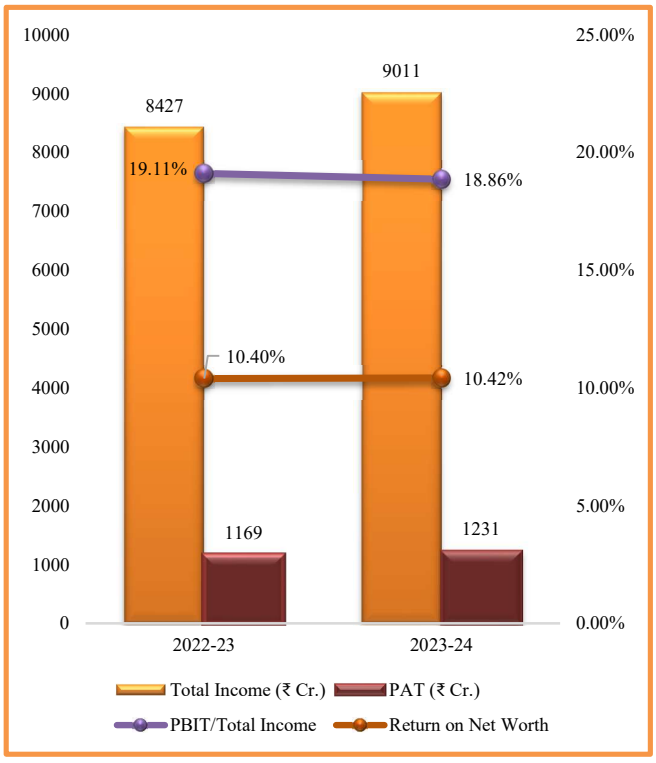
Industrial /Business Operations:

As on date CONCOR has a terminal network of 66 container depots, comprising of 4 pure EXIM 35 Combined 24 pure Domestic terminals and 03 Strategic Tie-ups. In terms of volumes, the physical container throughput handled by the Company was 47,19,984 Twenty Foot Equivalent Unit (TEUs) during 2023-24.

Strategic Issues / Future Outlook:

CONCOR has been working out its plan to suit the overall business environment. During the year, company incurred/committed expenditure of Rs.745.13 crores on land acquisition, development/expansion of existing terminals, other assets such as Rolling Stock, Containers, Container Handling Equipment, IT etc.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**842742**	**901076**
Revenue from Operations (net)	810340	863249
Other Income	32402	37827
Total Expenditure	**687369**	**737628**
Power and Fuel	11607	11292
Materials Consumed (incl. stores & spares)	2867	2396
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	42736	46282
Depreciation and Amortisation	55409	60088
Finance Cost	5701	6533
Exceptional and Extraordinary items	125	714
Other Expenditure	568924	610323
Profit before tax	**155373**	**163448**
Tax Provisions	38465	40369
Profit after tax from continuing operations	116908	123079
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**116908**	**123079**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**1328060**	**1386491**
Total Share Holders funds	1124498	1181234
Share Capital	30465	30465
Total Non-Current Liabilities	**71591**	**81613**
Long Term Borrowings	0	0
Total Current Liabilities	**131971**	**123644**
Assets	**1328060**	**1386491**
Total Non-Current Assets	**922766**	**966817**
Net Fixed Assets (incl. CWIP)	615184	661283
Investment	132074	133357
Total Current Assets	**405294**	**419674**
Cash and Bank balances	304788	323888
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	30465	30465
Capital Employed	1124498	1181234
Networth	1124498	1181234
EBITDA	216608	230783
Dividend declared/paid	73115	67021
Contribution to Central Exchequer	129447	120150
Asset Turnover Ratio (Times)	0.65	0.66
Net Profit Margin (%)	13.87	13.66
Operating Margin (%)	19.89	19.77
Return on Net worth (%)	10.40	10.42
Return on Assets (%)	8.80	8.88
Return on Capital Employed (%)	14.32	14.39
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	72.06	73.08

Dedicated Freight Corridor Corp. of India Ltd. (www.dfccil.com)

Date of incorporation	30.10.2006
Schedule	A
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Railways
Cognate Group	Transport and Logistic Services
Holding / Subsidiary	-
Share of Central Government	100 %
Share of Holding Company	-
Registered office	New Delhi
No. of regular employees (as on 31.03.2024)	2558
Credit Rating / Agency	AAA / ICRA

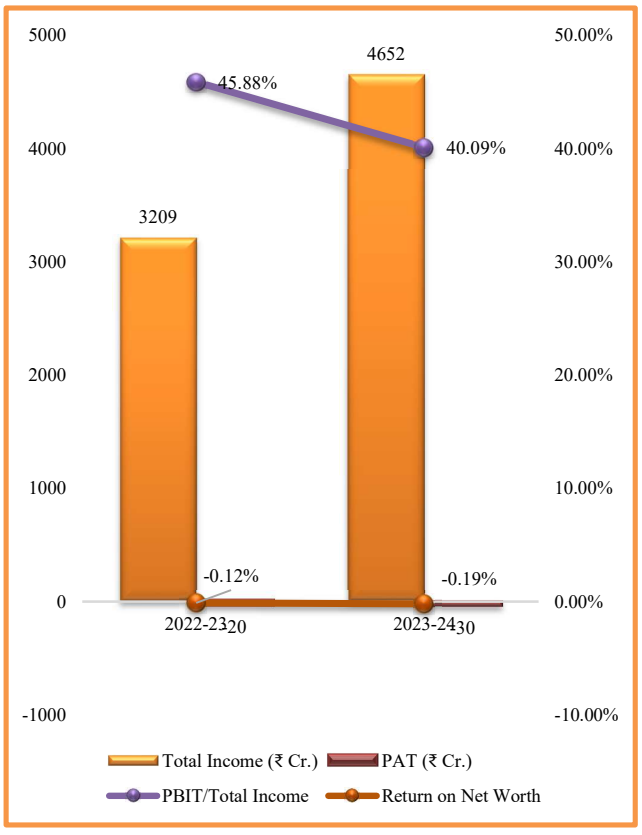
Industrial /Business Operations:

The Company falls under the Transport and Logistic Services category.

Strategic Issues / Future Outlook:

The Company is looking forward to create a state of art world class infrastructure that will have the capability of bringing about a paradigm shift in the transportation sector in India. The Company is committed to ensure quality as well as safety in the implementation of the project.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**320892**	**465216**
Revenue from Operations (net)	314148	448490
Other Income	6744	16726
Total Expenditure	**314362**	**448492**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	20033	27206
Depreciation and Amortisation	123971	205589
Finance Cost	140705	169770
Exceptional and Extraordinary items	0	0
Other Expenditure	29653	45927
Profit before tax	**6530**	**16724**
Tax Provisions	8500	19683
Profit after tax from continuing operations	-1970	-2959
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-1970**	**-2959**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**9135580**	**10804883**
Total Share Holders funds	1597595	1594576
Share Capital	1572900	1572900
Total Non-Current Liabilities	**4248816**	**5018092**
Long Term Borrowings	3739623	4409514
Total Current Liabilities	**3289169**	**4192215**
Assets	**9135580**	**10804883**
Total Non-Current Assets	**8287010**	**9114670**
Net Fixed Assets (incl. CWIP)	7760580	8684126
Investment	0	0
Total Current Assets	**848570**	**1690213**
Cash and Bank balances	95492	353612
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	5312523	5982414
Capital Employed	5337218	6004090
Networth	1597595	1594576
EBITDA	271206	392083
Dividend declared/paid	0	0
Contribution to Central Exchequer	61606	91703
Asset Turnover Ratio (Times)	0.04	0.05
Net Profit Margin (%)	-0.61	-0.64
Operating Margin (%)	46.87	41.58
Return on Net worth (%)	-0.12	-0.19
Return on Assets (%)	-0.02	-0.03
Return on Capital Employed (%)	2.76	3.11
Debt/Equity Ratio (times)	2.34	2.77
Sales/Capital Employed (%)	5.89	7.47

Fresh & Healthy Enterprises Ltd.
(www.concorindia.co.in/fhel.asp)

Date of incorporation	01.02.2006
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Railways
Cognate Group	Transport and Logistic Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	Container Corporation of India Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	South-Delhi
No. of regular employees (as on 31.03.2024)	4
Credit Rating / Agency	-

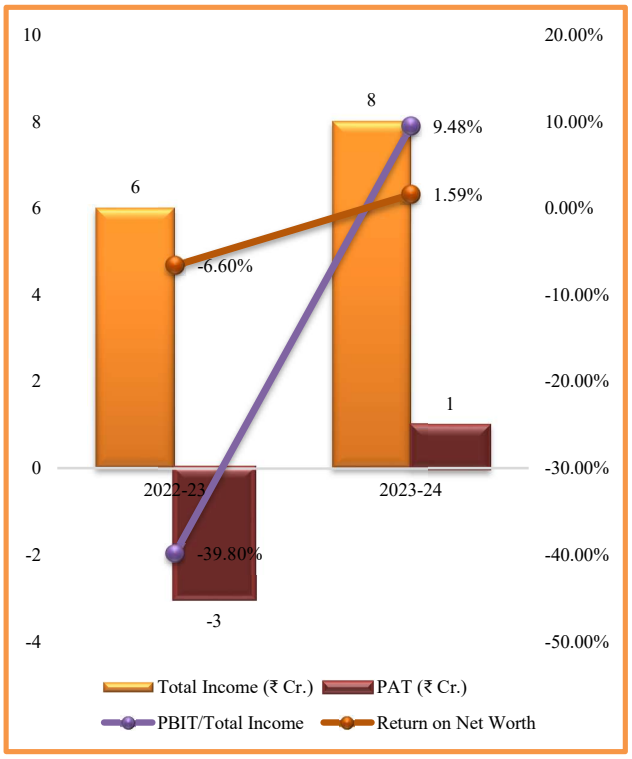
Industrial /Business Operations:

Fresh Healthy Enterprises Ltd. (FHEL) was incorporated as a wholly owned subsidiary of CONCOR in Feb., 2006 to carry on the cold chain business. Main business operations include to provide sufficient handling and storage facilities for perishables in India, with a view to reduce or control wastages of perishable food products in India. Operations were carried out in the Agri-Logistics Centre at Rai, Sonepat during FY 2022-23.

Significant Events:

Two new warehouses (30,160 sq. ft. each) constructed under Phase-II with investment by CONCOR of Rs.12.02 Cr., have been leased on mutually agreed terms for a period of 10 years.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**613**	**802**
Revenue from Operations (net)	568	783
Other Income	45	19
Total Expenditure	**870**	**739**
Power and Fuel	261	221
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	37	31
Depreciation and Amortisation	260	180
Finance Cost	13	13
Exceptional and Extraordinary items	0	0
Other Expenditure	299	294
Profit before tax	**-257**	**63**
Tax Provisions	0	0
Profit after tax from continuing operations	-257	63
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-257**	**63**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**4334**	**4360**
Total Share Holders funds	3892	3955
Share Capital	22868	22868
Total Non-Current Liabilities	**151**	**147**
Long Term Borrowings	0	0
Total Current Liabilities	**291**	**258**
Assets	**4334**	**4360**
Total Non-Current Assets	**3574**	**3741**
Net Fixed Assets (incl. CWIP)	3504	3663
Investment	0	0
Total Current Assets	**760**	**619**
Cash and Bank balances	392	93
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	22868	22868
Capital Employed	3892	3955
Networth	3892	3955
EBITDA	16	256
Dividend declared/paid	0	0
Contribution to Central Exchequer	31	47
Asset Turnover Ratio (Times)	0.15	0.18
Net Profit Margin (%)	-41.92	7.86
Operating Margin (%)	-42.96	9.71
Return on Net worth (%)	-6.60	1.59
Return on Assets (%)	-5.93	1.44
Return on Capital Employed (%)	-6.27	1.92
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	14.59	19.80

GAIL (India) Ltd. (www.gailonline.com)

Date of incorporation	16.08.1984
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Maharatna
Administrative Ministry	Ministry of Petroleum & Natural Gas
Cognate Group	Transport and Logistic Services
Holding / Subsidiary	Holding
Number of Subsidiaries	7
Share of Central Government	51.52 %
Share of Holding Company	-
Registered office	Delhi
No. of regular employees (as on 31.03.2024)	5038
Credit Rating / Agency	AAA / ICRA

Industrial /Business Operations:

GAIL (India) Limited is engaged in Transmission and Marketing of Natural Gas, LPG Transmission, Production and sales of Polymers, LPG other Liquid Hydrocarbons, Exploration Production (EP), LNG Regasification Terminal operation, CGD and Telecom. GAIL is committed to reduce its carbon emissions and implement renewable projects.In line with the GoI Hydrogen Mission, GAIL is running a pilot project for hydrogen blending in city gas network and is setting up a 10MW Green Hydrogen plant at Vijaipur, Guna District, MP.

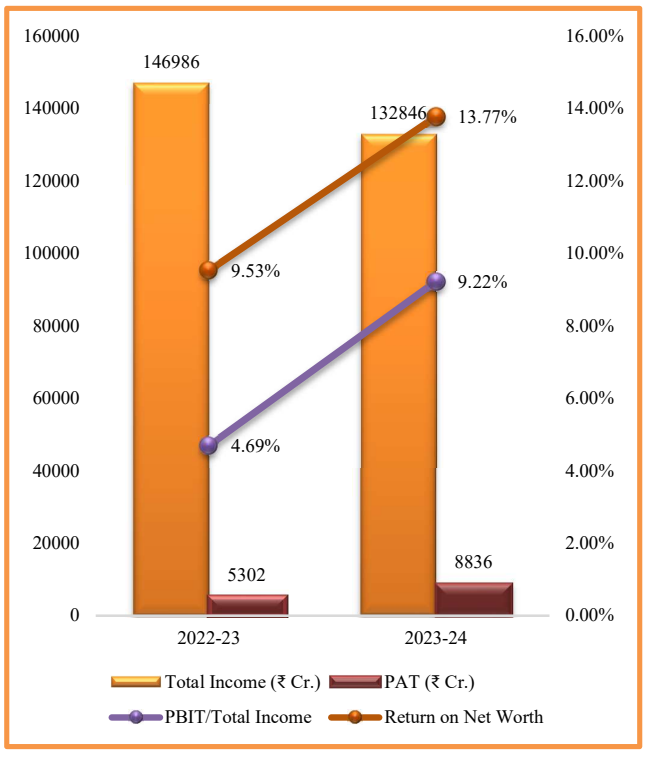
Strategic Issues / Future Outlook:

GAIL has played a pivotal role in development of Indian energy sector while developing the gas value chain in the country. "Strategy 2030" was formulated in 2019 to reinforce its position in energy domain by providing gas and low-carbon energy to the end consumers and expand our footprint in petrochemicals. Aligning with nation's objective of climate change and net zero aspirations, GAIL is exploring investment opportunities in the renewable energy domain. GAILs renewable energy portfolio stands over 132MW.

Financial Performance:

Company profit has been increased by 66.68% due to better performance in Natural gas marketing and transmission.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**14698631**	**13284600**
Revenue from Operations (net)	14430161	13063811
Other Income	268470	220789
Total Expenditure	**14040250**	**12129144**
Power and Fuel	398838	460690
Materials Consumed (incl. stores & spares)	732345	782234
Purchase of Stock in Trade	12397578	9973383
Changes in inventory	-195999	-1914
Employee Benefit Expenses	177377	207216
Depreciation and Amortisation	254345	350614
Finance Cost	31172	69723
Exceptional and Extraordinary items	0	0
Other Expenditure	244594	287198
Profit before tax	**658381**	**1155456**
Tax Provisions	128230	271808
Profit after tax from continuing operations	530151	883648
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**530151**	**883648**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**9613158**	**10952845**
Total Share Holders funds	5565367	6417940
Share Capital	657510	657510
Total Non-Current Liabilities	**2010839**	**2514461**
Long Term Borrowings	783708	1156475
Total Current Liabilities	**2036952**	**2020444**
Assets	**9613158**	**10952845**
Total Non-Current Assets	**7737819**	**9100048**
Net Fixed Assets (incl. CWIP)	5796981	6481846
Investment	1278877	1751391
Total Current Assets	**1875339**	**1852797**
Cash and Bank balances	40196	70324
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	1441218	1813985
Capital Employed	6349075	7574415
Networth	5565367	6417940
EBITDA	943898	1575793
Dividend declared/paid	306838	361630
Contribution to Central Exchequer	665007	871604
Asset Turnover Ratio (Times)	1.61	1.29
Net Profit Margin (%)	3.61	6.65
Operating Margin (%)	4.78	9.38
Return on Net worth (%)	9.53	13.77
Return on Assets (%)	5.51	8.07
Return on Capital Employed (%)	10.86	16.18
Debt/Equity Ratio (times)	0.14	0.18
Sales/Capital Employed (%)	227.20	172.39

GAIL Gas Ltd. (www.gailgas.com)

Date of incorporation	27.05.2008
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Petroleum & Natural Gas
Cognate Group	Transport and Logistic Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	GAIL (India) Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	New Delhi
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	AAA / INDIA RATING

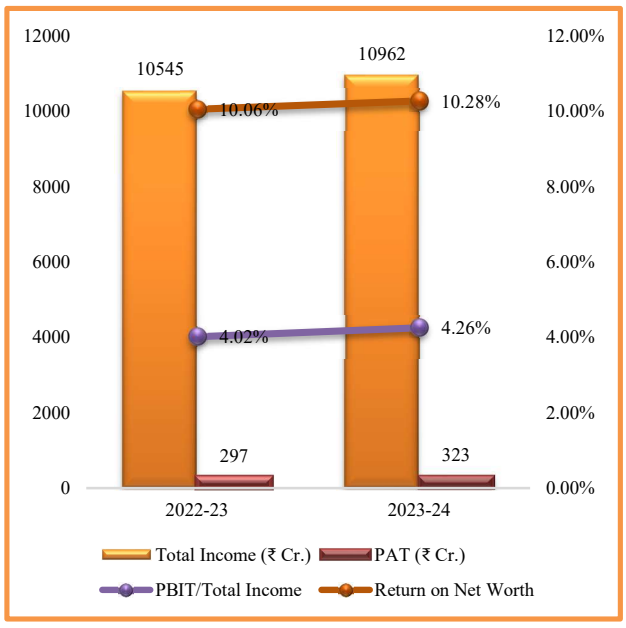
Industrial /Business Operations:

Company has been authorized by Petroleum and Natural Gas Regulatory Board (PNGRB) for implementing City Gas Distribution Projects in Geographical Areas (GAs) awarded in the state of MP, Haryana, UP, Karnataka, Uttarakhand, Odisha, Jharkhand. In addition, GAIL Gas is pursuing City Gas Business through its 6 Joint Ventures Companies (JVCs).

Strategic Issues / Future Outlook:

Going forward, the business potential for CGD networks in India is significant owing to the rising demand of Natural Gas in various segment. The expansion of the Natural Gas Pipeline network, LNG infrastructure and increased penetration of the natural gas in the industries have well positioned the CGD segment for growth opportunities. CGD industry is getting regulatory push for the expansion of the network. The visionary reforms undertaken by the government coupled with the robust economic growth and renewed focus on the clean fuel will drive the growth of the sector in the coming years.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**1054495**	**1096232**
Revenue from Operations (net)	1053058	1094412
Other Income	1437	1820
Total Expenditure	**1014491**	**1052841**
Power and Fuel	3427	4469
Materials Consumed (incl. stores & spares)	712	359
Purchase of Stock in Trade	955153	970132
Changes in inventory	0	0
Employee Benefit Expenses	0	219
Depreciation and Amortisation	9546	12632
Finance Cost	2380	3307
Exceptional and Extraordinary items	0	0
Other Expenditure	43273	61723
Profit before tax	**40004**	**43391**
Tax Provisions	10300	11074
Profit after tax from continuing operations	29704	32317
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**29704**	**32317**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**538506**	**601678**
Total Share Holders funds	295341	314282
Share Capital	200000	200000
Total Non-Current Liabilities	**111367**	**134354**
Long Term Borrowings	88661	108540
Total Current Liabilities	**131798**	**153042**
Assets	**538506**	**601678**
Total Non-Current Assets	**426528**	**472257**
Net Fixed Assets (incl. CWIP)	377543	423959
Investment	39848	42376
Total Current Assets	**111978**	**129421**
Cash and Bank balances	5809	40967
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	288661	308540
Capital Employed	384002	422822
Networth	295341	314282
EBITDA	51930	59330
Dividend declared/paid	16000	15000
Contribution to Central Exchequer	23167	29508
Asset Turnover Ratio (Times)	2.14	1.92
Net Profit Margin (%)	2.82	2.95
Operating Margin (%)	4.08	4.34
Return on Net worth (%)	10.06	10.28
Return on Assets (%)	5.52	5.37
Return on Capital Employed (%)	11.04	11.04
Debt/Equity Ratio (times)	0.3	0.35
Sales/Capital Employed (%)	270.69	254.52

Inland & Coastal Shipping Ltd. (www.shipindia.com)

Date of incorporation	29.09.2016
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Ports, Shipping & Waterways
Cognate Group	Transport and Logistic Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	Shipping Corporation of India Ltd.
Share of Central Government	-
Share of Holding Company	100 %
Registered office	Kolkata-West Bengal
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	-

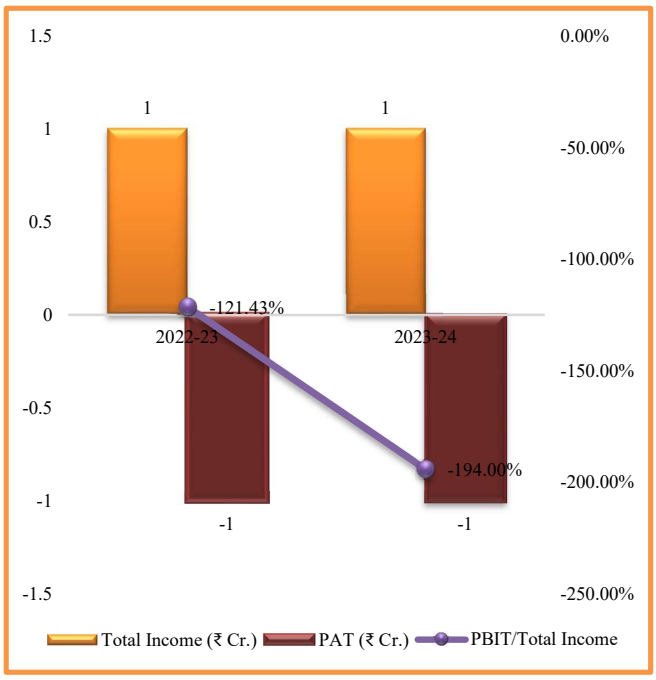
Industrial /Business Operations:

ICSLs fleet caters to inland movement of variety of cargoes like iron ore, coal, coke, grain, fertilizer, steel product, etc. and provides vital logistic support services to the Indian industry.

Strategic Issues / Future Outlook:

Addition of new waterways and focus on development of infrastructure by Government will help ICSL in securing remunerative business as presently cost of services rendered remains high.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**56**	**50**
Revenue from Operations (net)	6	49
Other Income	50	1
Total Expenditure	**124**	**147**
Power and Fuel	45	52
Materials Consumed (incl. stores & spares)	60	86
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	0	0
Depreciation and Amortisation	0	0
Finance Cost	0	0
Exceptional and Extraordinary items	0	0
Other Expenditure	19	9
Profit before tax	**-68**	**-97**
Tax Provisions	0	0
Profit after tax from continuing operations	-68	-97
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-68**	**-97**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**89**	**124**
Total Share Holders funds	-87	-184
Share Capital	105	105
Total Non-Current Liabilities	**152**	**264**
Long Term Borrowings	140	247
Total Current Liabilities	**24**	**44**
Assets	**89**	**124**
Total Non-Current Assets	**0**	**0**
Net Fixed Assets (incl. CWIP)	0	0
Investment	0	0
Total Current Assets	**89**	**124**
Cash and Bank balances	24	20
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	245	352
Capital Employed	53	63
Net worth	-87	-184
EBITDA	-68	-97
Dividend declared/paid	0	0
Contribution to Central Exchequer	0	0
Asset Turnover Ratio (Times)	0.67	0.47
Net Profit Margin (%)	-121.43	-194.00
Operating Margin (%)	-1133.33	-197.96
Return on Net worth (%)	-	-
Return on Assets (%)	-76.40	-78.23
Return on Capital Employed (%)	-128.30	-153.97
Debt/Equity Ratio (times)	-	-
Sales/Capital Employed (%)	11.32	77.78

Konkan LNG Limited (www.konkanlng.in)

Date of incorporation	04.12.2015
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Petroleum & Natural Gas
Cognate Group	Transport and Logistic Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	GAIL (India) Ltd.
Share of Central Government	-
Share of Holding Company	93.5 %
Registered office	Delhi
No. of regular employees (as on 31.03.2024)	59
Credit Rating / Agency	AA- Stable &A1+ / CARE

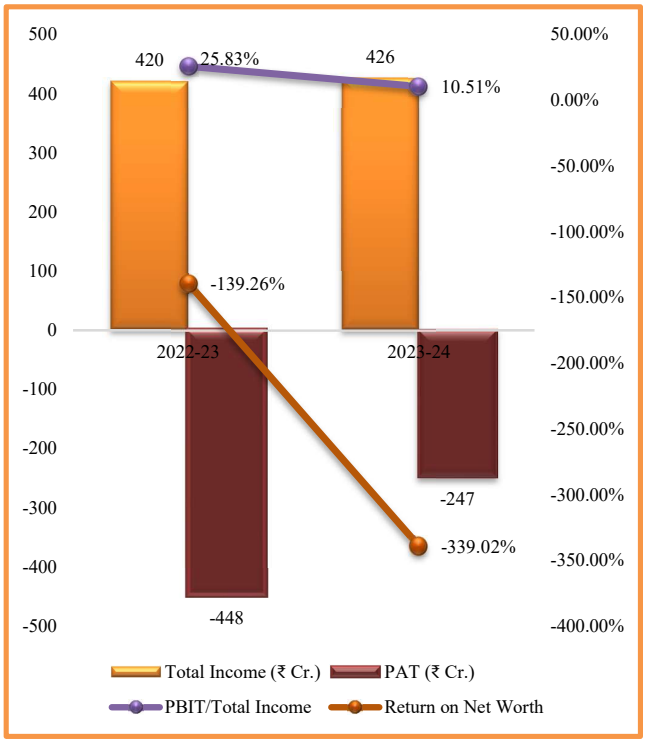
Industrial /Business Operations:

The company is engaged in the business of regasification of liquefied natural gas(LNG), having regasification Plant at Village Anjanwel, Distict Ratnagiri in State of Maharashtra with a regasification capacity of 5 MMTPA.

Strategic Issues / Future Outlook:

Company has awarded the contract for Completion of Balance Breakwater to Larsen Toubro Limited (LT). LNG Terminal of your Company has the capacity to unload, store and re-gasify worth 5 MMTPA of LNG (Approximately, 80 LNG cargoes in a year). However, in the absence breakwater facilities, the terminal is currently in operation only during non-monsoon period thereby limiting its capacity to handle only 32 to 35 LNG cargoes in a year. Upon completion of breakwater, which is expected in March 2024, the terminal would be in a position to operate at designed capacity of 5 MMTPA. Further, LNG Road Transportation- Truck Loading Facility is also being installed. It is expected to be completed by August 2023. With the augmentation of this facility, the terminal would be able to enter into the LNG-Road Transportation market and enable GAIL to trade in LNG Road Transportation Sector in the Konkan Region and beyond.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**41961**	**42646**
Revenue from Operations (net)	40086	40687
Other Income	1875	1959
Total Expenditure	**59918**	**75362**
Power and Fuel	8922	6666
Materials Consumed (incl. stores & spares)	905	845
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	2861	2899
Depreciation and Amortisation	2640	11548
Finance Cost	28795	37197
Exceptional and Extraordinary items	0	0
Other Expenditure	15795	16207
Profit before tax	**-17957**	**-32716**
Tax Provisions	26869	-8059
Profit after tax from continuing operations	-44826	-24657
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-44826**	**-24657**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**484117**	**518697**
Total Share Holders funds	57388	32473
Share Capital	113900	113900
Total Non-Current Liabilities	**400365**	**462519**
Long Term Borrowings	381436	426038
Total Current Liabilities	**26364**	**23705**
Assets	**484117**	**518697**
Total Non-Current Assets	**381629**	**437687**
Net Fixed Assets (incl. CWIP)	337783	385977
Investment	0	0
Total Current Assets	**102488**	**81010**
Cash and Bank balances	47606	23577
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	495336	539938
Capital Employed	438824	458511
Net worth	32188	7273
EBITDA	13478	16029
Dividend declared/paid	0	0
Contribution to Central Exchequer	707	714
Asset Turnover Ratio (Times)	0.09	0.09
Net Profit Margin (%)	-106.83	-57.82
Operating Margin (%)	27.04	11.01
Return on Net worth (%)	-139.26	-339.02
Return on Assets (%)	-9.26	-4.75
Return on Capital Employed (%)	2.47	0.98
Debt/Equity Ratio (times)	11.85	58.58
Sales/Capital Employed (%)	9.13	8.87

Pawan Hans Ltd. (www.pawanhans.co.in)

Date of incorporation	15.10.1985
Schedule	B
Listed (Yes / No)	No
Ratna Status	Miniratna-I
Administrative Ministry	Ministry of Civil Aviation
Cognate Group	Transport and Logistic Services
Holding / Subsidiary	-
Share of Central Government	51 %
Share of Holding Company	-
Registered office	Gautam Buddha Nagar-Uttar Pradesh
No. of regular employees (as on 31.03.2024)	238
Credit Rating / Agency	-

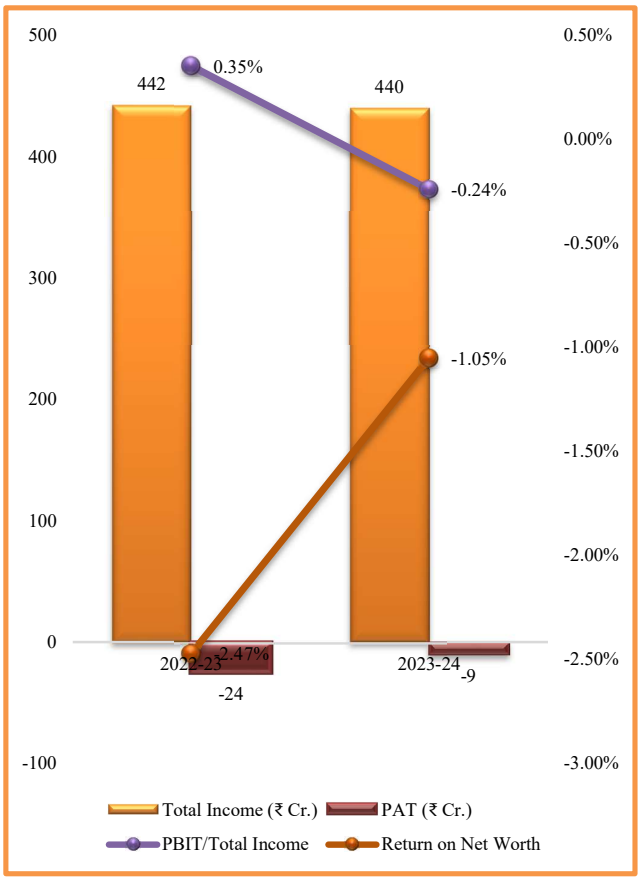
Industrial /Business Operations:

To Provide helicopter services and maintenance

Strategic Issues / Future Outlook:

The Company is under Strategic Disinvestment process. The Company aims to maximize helicopter flying hours with total safety.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**44205**	**43951**
Revenue from Operations (net)	41516	38457
Other Income	2689	5494
Total Expenditure	**44853**	**44891**
Power and Fuel	2761	2024
Materials Consumed (incl. stores & spares)	6280	5498
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	15758	15529
Depreciation and Amortisation	9805	10422
Finance Cost	804	835
Exceptional and Extraordinary items	0	0
Other Expenditure	9445	10583
Profit before tax	**-648**	**-940**
Tax Provisions	1709	0
Profit after tax from continuing operations	-2357	-940
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-2357**	**-940**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**138170**	**135969**
Total Share Holders funds	90255	89361
Share Capital	55748	55748
Total Non-Current Liabilities	**26463**	**23760**
Long Term Borrowings	0	0
Total Current Liabilities	**21452**	**22848**
Assets	**138170**	**135969**
Total Non-Current Assets	**95120**	**93039**
Net Fixed Assets (incl. CWIP)	87234	84778
Investment	0	0
Total Current Assets	**43050**	**42930**
Cash and Bank balances	10169	9658
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	50837	55748
Capital Employed	90255	89361
Net worth	95262	89361
EBITDA	9961	10317
Dividend declared/paid	0	0
Contribution to Central Exchequer	0	0
Asset Turnover Ratio (Times)	0.31	0.32
Net Profit Margin (%)	-5.33	-2.14
Operating Margin (%)	0.38	-0.27
Return on Net worth (%)	-2.47	-1.05
Return on Assets (%)	-1.71	-0.69
Return on Capital Employed (%)	0.17	-0.12
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	46.00	43.04

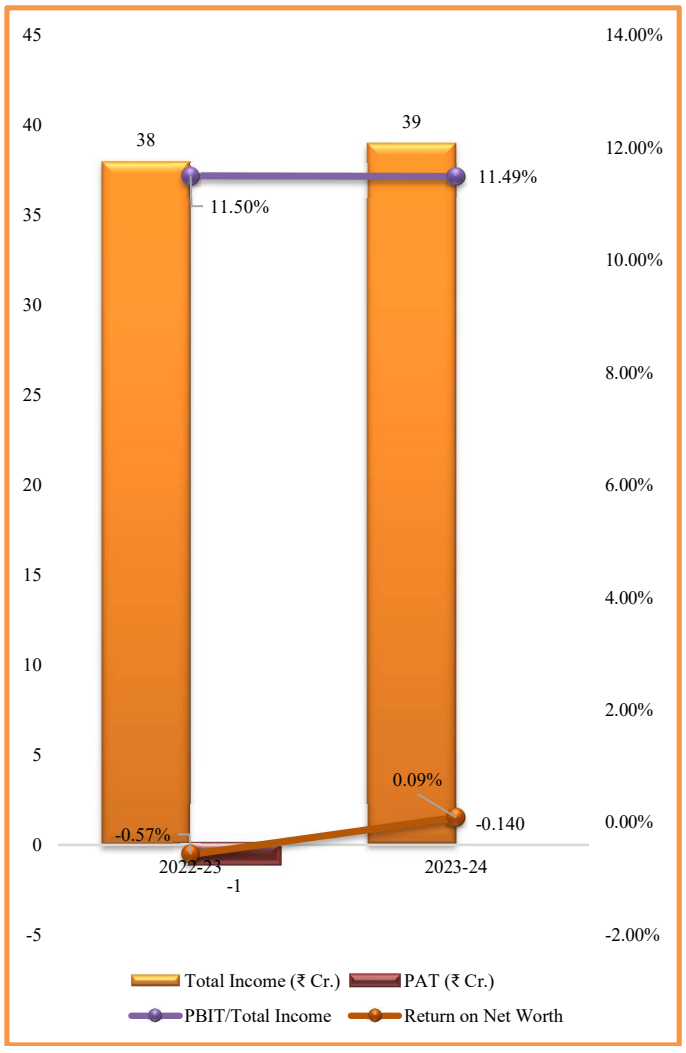
Punjab Logistic Infrastructure Ltd. (WWW.PLIL.CO.IN)

Date of incorporation	16.12.2013
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Railways
Cognate Group	Transport and Logistic Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	Container Corporation of India Ltd.
Share of Central Government	-
Share of Holding Company	51 %
Registered office	Chandigarh
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	-

Industrial /Business Operations:

The Genesis of the Company is to set up and operate Logistics parks comprising of Inland Container Depots, Warehousing, SILOS.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**3826**	**3925**
Revenue from Operations (net)	3815	3910
Other Income	11	15
Total Expenditure	**3889**	**3906**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	0	0
Depreciation and Amortisation	883	891
Finance Cost	503	432
Exceptional and Extraordinary items	-3	0
Other Expenditure	2506	2583
Profit before tax	**-63**	**19**
Tax Provisions	28	5
Profit after tax from continuing operations	-91	14
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-91**	**14**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**22532**	**21814**
Total Share Holders funds	15899	15909
Share Capital	19852	19852
Total Non-Current Liabilities	**5423**	**4972**
Long Term Borrowings	5423	4972
Total Current Liabilities	**1210**	**933**
Assets	**22532**	**21814**
Total Non-Current Assets	**21893**	**21012**
Net Fixed Assets (incl. CWIP)	20217	19339
Investment	0	0
Total Current Assets	**639**	**802**
Cash and Bank balances	249	146
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	25275	24824
Capital Employed	21322	20881
Networth	15899	15909
EBITDA	1320	1342
Dividend declared/paid	0	0
Contribution to Central Exchequer	0	0
Asset Turnover Ratio (Times)	0.17	0.18
Net Profit Margin (%)	-2.38	0.36
Operating Margin (%)	11.45	11.53
Return on Net worth (%)	-0.57	0.09
Return on Assets (%)	-0.40	0.06
Return on Capital Employed (%)	2.06	2.16
Debt/Equity Ratio (times)	0.34	0.31
Sales/Capital Employed (%)	17.89	18.73

Shipping Corporation of India Ltd. (www.shipindia.com)

Date of incorporation	02.10.1961
Schedule	A
Listed (Yes / No)	Yes
Ratna Status	Navratna
Administrative Ministry	Ministry of Ports, Shipping & Waterways
Cognate Group	Transport and Logistic Services
Holding / Subsidiary	Holding
Number of Subsidiaries	1
Share of Central Government	63.75 %
Share of Holding Company	-
Registered office	Mumbai-Maharashtra
No. of regular employees (as on 31.03.2024)	473
Credit Rating / Agency	AA+ / Acuite Ratings

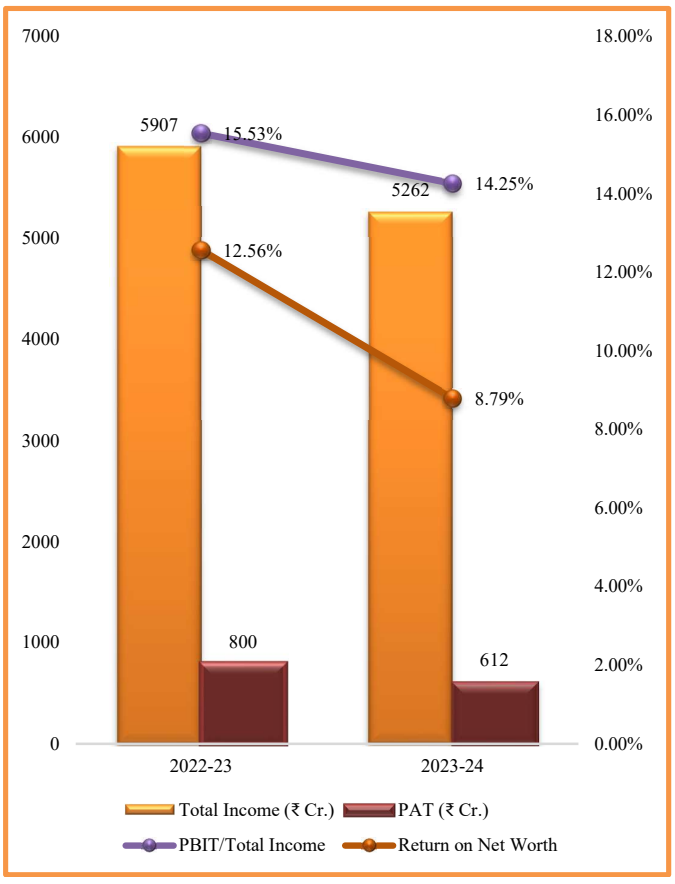
Industrial /Business Operations:

SCI's diversified fleet caters to import/coastal movement of oil and also caters to cross trade/import/export and carries variety of cargoes like iron ore, coal, coke, grain, fertilizer, steel product, bauxite etc. and provides vital offshore logistic support services to the Indian oil industry, provides container services both on EXIM and coastal routes and breakbulk services across the world through slot and space charter arrangements with other operators.

Strategic Issues / Future Outlook:

SCI operates in the shipping sector which is subject to high market volatility on account of demand/supply gap as well as global geopolitical factors. Consistently high levels of inflation, ongoing war, voluntary oil production cuts, elevated dry bulk fleet growth, lacklustre industrial activity in Europe - have posed a risk to the market and earnings. However, SCI successfully managed to offset the depressed Bulk Carrier markets by capitalizing on the buoyant Tanker markets in 23-24.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**590665**	**526156**
Revenue from Operations (net)	579395	504604
Other Income	11270	21552
Total Expenditure	**517367**	**468308**
Power and Fuel	137913	122364
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	47781	50271
Depreciation and Amortisation	75316	88938
Finance Cost	18419	17131
Exceptional and Extraordinary items	0	0
Other Expenditure	237938	189604
Profit before tax	**73298**	**57848**
Tax Provisions	-6714	-3367
Profit after tax from continuing operations	80012	61215
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**80012**	**61215**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**1091173**	**1152341**
Total Share Holders funds	637144	696362
Share Capital	46580	46580
Total Non-Current Liabilities	**174837**	**164402**
Long Term Borrowings	165915	156559
Total Current Liabilities	**279192**	**291577**
Assets	**1091173**	**1152341**
Total Non-Current Assets	**822226**	**787578**
Net Fixed Assets (incl. CWIP)	743687	704594
Investment	7898	7946
Total Current Assets	**268947**	**364763**
Cash and Bank balances	55336	131412
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	212495	203139
Capital Employed	803059	852921
Net worth	637144	696362
EBITDA	167033	163917
Dividend declared/paid	1537	2050
Contribution to Central Exchequer	32380	26797
Asset Turnover Ratio (Times)	0.55	0.47
Net Profit Margin (%)	13.55	11.63
Operating Margin (%)	15.83	14.86
Return on Net worth (%)	12.56	8.79
Return on Assets (%)	7.33	5.31
Return on Capital Employed (%)	11.42	8.79
Debt/Equity Ratio (times)	0.26	0.22
Sales/Capital Employed (%)	72.15	59.16

SIDCUL CONCOR Infra Company Ltd. (www.corindia.co.in)

Date of incorporation	21.03.2013
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Railways
Cognate Group	Transport and Logistic Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	Container Corporation of India Ltd.
Share of Central Government	-
Share of Holding Company	73.99 %
Registered office	Udam Singh Nagar-Uttarakhand
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	-

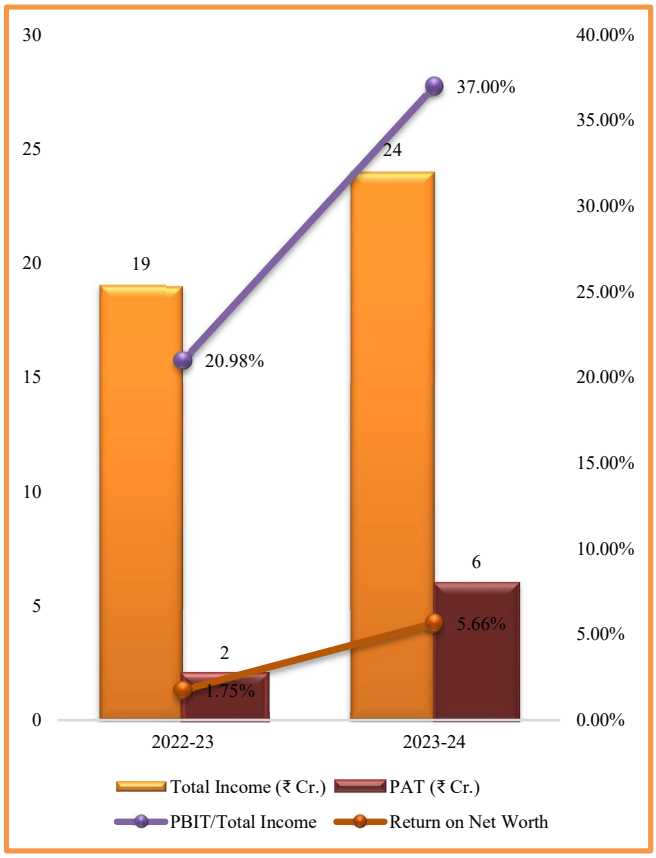
Industrial /Business Operations:

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.

Strategic Issues / Future Outlook:

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.

Performance Highlights:



Snapshot of Financial Performance

(₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**1907**	**2389**
Revenue from Operations (net)	1684	2051
Other Income	223	338
Total Expenditure	**1701**	**1721**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	134
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	0	0
Depreciation and Amortisation	749	725
Finance Cost	194	216
Exceptional and Extraordinary items	0	0
Other Expenditure	758	646
Profit before tax	**206**	**668**
Tax Provisions	45	117
Profit after tax from continuing operations	161	551
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**161**	**551**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**12066**	**13065**
Total Share Holders funds	9190	9741
Share Capital	9948	9948
Total Non-Current Liabilities	**2252**	**2500**
Long Term Borrowings	0	0
Total Current Liabilities	**624**	**824**
Assets	**12066**	**13065**
Total Non-Current Assets	**8836**	**7138**
Net Fixed Assets (incl. CWIP)	6838	6578
Investment	0	0
Total Current Assets	**3230**	**5927**
Cash and Bank balances	1918	3123
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	9948	9948
Capital Employed	9190	9741
Networth	9190	9741
EBITDA	1149	1609
Dividend declared/paid	0	0
Contribution to Central Exchequer	136	116
Asset Turnover Ratio (Times)	0.16	0.19
Net Profit Margin (%)	8.44	23.06
Operating Margin (%)	23.75	43.10
Return on Net worth (%)	1.75	5.66
Return on Assets (%)	1.33	4.22
Return on Capital Employed (%)	4.35	9.08
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	18.32	21.06

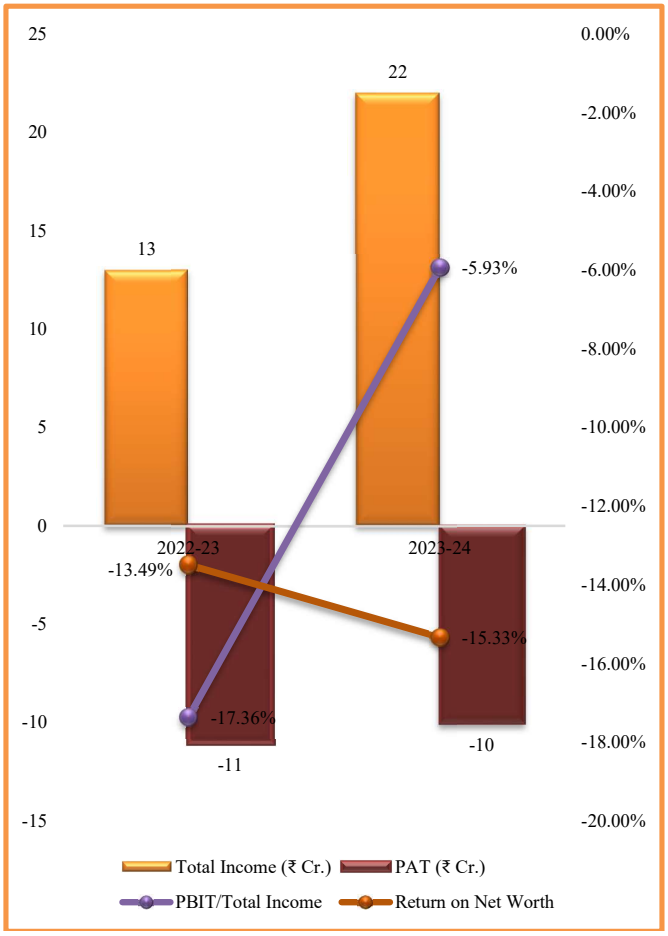
Visakhapatanam Port Logistics Park Ltd. (www.vplpl.com)

Date of incorporation	24.07.2014
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Petroleum & Natural Gas
Cognate Group	Transport and Logistic Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	Balmer Lawrie & Co. Ltd.
Share of Central Government	-
Share of Holding Company	60 %
Registered office	Kolkata-West Bengal
No. of regular employees (as on 31.03.2024)	3
Credit Rating / Agency	B- / ICRA Credit Rating

Industrial /Business Operations:

The company has started its operations from March 2019 onwards and engaged in Multi Modal Logistics Hub to handle both Exim and Domestic Cargo, Warehousing , Temperature Controlled Warehouse and Rail Siding Facility. The Company started CFS operations from 2nd March 2023.

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**1256**	**2191**
Revenue from Operations (net)	1236	2160
Other Income	20	31
Total Expenditure	**2310**	**3230**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	36	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	76	77
Depreciation and Amortisation	987	1090
Finance Cost	836	909
Exceptional and Extraordinary items	0	0
Other Expenditure	375	1154
Profit before tax	**-1054**	**-1039**
Tax Provisions	0	0
Profit after tax from continuing operations	-1054	-1039
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-1054**	**-1039**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**17996**	**17529**
Total Share Holders funds	7816	6777
Share Capital	13507	13507
Total Non-Current Liabilities	**7726**	**7694**
Long Term Borrowings	7706	7674
Total Current Liabilities	**2454**	**3058**
Assets	**17996**	**17529**
Total Non-Current Assets	**17532**	**16630**
Net Fixed Assets (incl. CWIP)	17532	16630
Investment	0	0
Total Current Assets	**464**	**899**
Cash and Bank balances	20	32
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	21213	21181
Capital Employed	15522	14451
Networth	7816	6777
EBITDA	769	960
Dividend declared/paid	0	0
Contribution to Central Exchequer	4	176
Asset Turnover Ratio (Times)	0.07	0.12
Net Profit Margin (%)	-83.92	-47.42
Operating Margin (%)	-17.64	-6.02
Return on Net worth (%)	-13.49	-15.33
Return on Assets (%)	-5.86	-5.93
Return on Capital Employed (%)	-1.40	-0.90
Debt/Equity Ratio (times)	0.99	1.13
Sales/Capital Employed (%)	7.96	14.95

Deoghar Airport Ltd (www.aai.aero/en/airports/deoghar)

Date of incorporation	02.07.2019
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Civil Aviation
Cognate Group	Transport and Logistic Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	Airports Authority of India
Share of Central Government	-
Share of Holding Company	51 %
Registered office	Deoghar-Jharkhand
No. of regular employees (as on 31.03.2024)	30
Credit Rating / Agency	-

Industrial /Business Operations:

Deoghar Airport (IATA: DGH, ICAO: VEDO)is a domestic airport serving Deoghar in the state of Jharkhand, India.

Snapshot of Financial Performance **(₹ lakhs)**

STATEMENT OF PROFIT AND LOSS	2023-24
Total Income	**391**
Revenue from Operations (net)	360
Other Income	31
Total Expenditure	**1811**
Power and Fuel	0
Materials Consumed (incl. stores & spares)	0
Purchase of Stock in Trade	0
Changes in inventory	0
Employee Benefit Expenses	788
Depreciation and Amortisation	0
Finance Cost	0
Exceptional and Extraordinary items	0
Other Expenditure	1023
Profit before tax	**-1420**
Tax Provisions	0
Profit after tax from continuing operations	-1420
Profit after tax from discontinuing operations	0
Total Profit/(Loss) for the period	**-1420**
BALANCE SHEET	**31.3.2024**
Equity and Liabilities	**1109**
Total Share Holders funds	-922
Share Capital	500
Total Non-Current Liabilities	**0**
Long Term Borrowings	0
Total Current Liabilities	**2031**
Assets	**1109**
Total Non-Current Assets	**0**
Net Fixed Assets (incl. CWIP)	0
Investment	0
Total Current Assets	**1109**
Cash and Bank balances	597
KEY INDICATORS	**2023-24**
Financial Investment	500
Capital Employed	-922
Net worth	-922
EBITDA	-1420
Dividend declared/paid	0
Contribution to Central Exchequer	0
Asset Turnover Ratio (Times)	0.71
Net Profit Margin (%)	-363.17
Operating Margin (%)	-394.44
Return on Net worth (%)	-
Return on Assets (%)	-128.04
Return on Capital Employed (%)	-
Debt/Equity Ratio (times)	-
Sales/Capital Employed (%)	-

Mahanadi Coal Railway Ltd. (www.mahanadicoal.in)

Date of incorporation	31.08.2015
Schedule	-
Listed (Yes / No)	No
Ratna Status	-
Administrative Ministry	Ministry of Coal
Cognate Group	Transport and Logistic Services
Holding / Subsidiary	Subsidiary
Name of Holding Company	Mahanadi Coalfields Ltd.
Share of Central Government	-
Share of Holding Company	71.11 %
Registered office	Sambalpur-Odisha
No. of regular employees (as on 31.03.2024)	0
Credit Rating / Agency	-

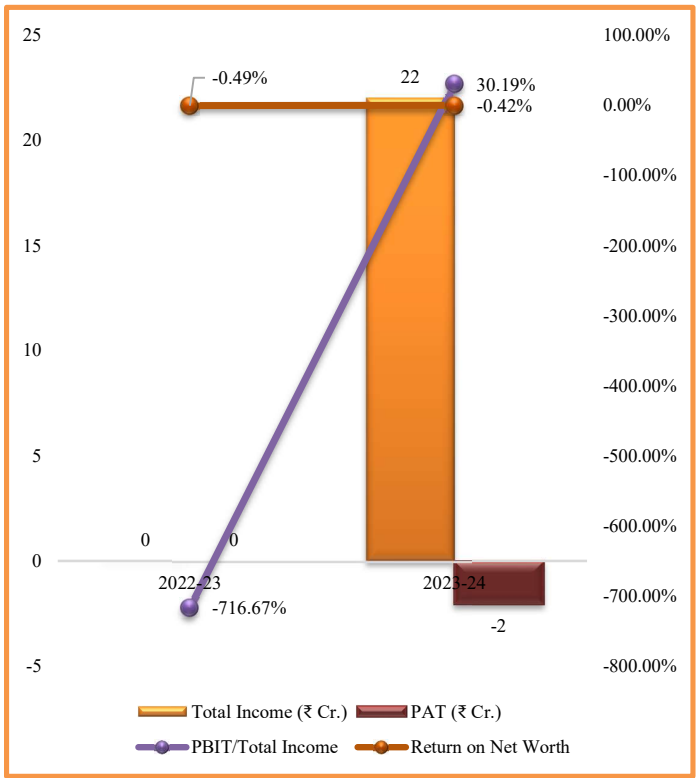
Industrial /Business Operations:

MCRL is a (Special Purpose Vehicle) Joint Venture Company of equity partition ratio of 64:26:10 of Mahanadi Coalfields Limited (MCL), Ircon International Limited and Odisha Industrial Infrastructure Development Corporation to develop Rail Corridor in the state of Odisha.

Strategic Issues / Future Outlook:

To build, construct, operate and maintain identified rail corridor projects including doubling, third line, traffic facility projects important for coal connectivity that are critical for evacuation of coal from mines, in the state of Odisha, which shall be used for both freight and passenger services

Performance Highlights:



Snapshot of Financial Performance (₹ lakhs)

STATEMENT OF PROFIT AND LOSS	2022-23	2023-24
Total Income	**6**	**2203**
Revenue from Operations (net)	0	2093
Other Income	6	110
Total Expenditure	**49**	**2361**
Power and Fuel	0	0
Materials Consumed (incl. stores & spares)	0	0
Purchase of Stock in Trade	0	0
Changes in inventory	0	0
Employee Benefit Expenses	0	146
Depreciation and Amortisation	0	1200
Finance Cost	0	823
Exceptional and Extraordinary items	0	0
Other Expenditure	49	192
Profit before tax	**-43**	**-158**
Tax Provisions	0	0
Profit after tax from continuing operations	-43	-158
Profit after tax from discontinuing operations	0	0
Total Profit/(Loss) for the period	**-43**	**-158**
BALANCE SHEET	**31.3.2023**	**31.3.2024**
Equity and Liabilities	**41254**	**45218**
Total Share Holders funds	8863	37955
Share Capital	9000	9000
Total Non-Current Liabilities	**0**	**0**
Long Term Borrowings	0	0
Total Current Liabilities	**32391**	**7263**
Assets	**41254**	**45218**
Total Non-Current Assets	**41185**	**40598**
Net Fixed Assets (incl. CWIP)	31106	31322
Investment	0	0
Total Current Assets	**69**	**4620**
Cash and Bank balances	66	3181
KEY INDICATORS	**2022-23**	**2023-24**
Financial Investment	9000	9000
Capital Employed	8863	37955
Networth	8863	37955
EBITDA	-43	1865
Dividend declared/paid	0	0
Contribution to Central Exchequer	0	0
Asset Turnover Ratio (Times)	0	0.05
Net Profit Margin (%)	-716.67	-7.17
Operating Margin (%)	0	31.77
Return on Net worth (%)	-0.49	-0.42
Return on Assets (%)	-0.10	-0.35
Return on Capital Employed (%)	-0.49	1.75
Debt/Equity Ratio (times)	0	0
Sales/Capital Employed (%)	0	5.51

Name of CPSE	Page No
A	
AAI Cargo Logistics & Allied Services Company Ltd.	304
Advanced Weapons And Equipment India Limited	56
Agrinnovate India Ltd.	161
AI Airport Services Ltd.	305
AI Assets Holding Ltd.	215
AI Engineering Services Ltd.	306
Airports Authority of India	307
Alliance Air Aviation Ltd.	308
Andrew Yule & Company Ltd.	104
Antrix Corporation Ltd.	285
Apollo Design Apparel Parks Ltd.	149
Armoured Vehicles Nigam Limited	57
Artificial Limbs Manufacturing Corporation of India	105
Aurangabad Textiles & Apparel Parks Ltd.	150
B	
Balmer Lawrie & Co. Ltd.	86
Balmer Lawrie Investments Ltd.	216
BEL Optronics Devices Ltd.	58
BEL-Thales Systems Ltd.	59
BEML Land Assets Ltd.	61
BEML Ltd.	60
Bengal Chemicals & Pharmaceuticals Ltd.	46
Bharat Broadband Network Ltd.	276
Bharat Coking Coal Ltd.	13
Bharat Dynamics Ltd.	62
Bharat Electronics Ltd.	63
Bharat Heavy Electricals Ltd.	87
Bharat Immunologicals & Biologicals Corporation Ltd.	-
Bharat Petro Resources Ltd.	23
Bharat Petroleum Corporation Ltd.	114
Bharat Sanchar Nigam Ltd.	277
Bhartiya Rail Bijlee Co. Ltd.	129
Biotechnology Industry Research Assistance Council	217
BPCL-KIAL Fuel Farm Pvt. Ltd.	309
Brahamputra Crackers & Polymer Ltd.	47
Brahmaputra Valley Fertilizer Corporation Ltd.	79
Braithwaite & Co. Ltd.	88
Braithwaite Burn & Jessop Construction Company Ltd.	162
Bridge & Roof Co.(India) Ltd.	163
Broadcast Engineering Consultants India Ltd.	164
Bundelkhand Saur Urja Ltd.	125
C	
Cement Corporation of India Ltd.	106
Central Coalfields Ltd.	14
Central Cottage Industries Corporation of India Ltd.	286
Central Electronics Ltd.	89
Central Mine Planning & Design Institute Ltd.	165
Central Registry of Securitsation Asset Reconstruction and Security Interest of India	218
Central Transmission Utility of India Ltd.	250
Central Warehousing Corporation	310
Certification Engineers International Ltd.	166
Chandigarh International Airport Ltd.	311
Chennai Petroleum Corporation Ltd.	115
Chhattisgarh East Railways Ltd.	167
Coal India Ltd.	15
Cochin Shipyard Ltd.	90
Concor Air Ltd.	312
Container Corporation of India Ltd.	313
D	
Dedicated Freight Corridor Corp. of India Ltd.	314
Delhi Police Housing Corporation Ltd.	168
Deoghar Airport Ltd	325
E	
Eastern Coalfields Ltd.	16
Eastern Investment Ltd.	30
ECGC Ltd.	219
Edcil (India) Ltd.	169
EdCIL Vidyanjali Foundation	160
Electronics Corporation of India Ltd.	91
Engineering Projects (India) Ltd.	170
Engineers India Ltd.	171
F	
FCI Aravali Gypsum & Minerals (India) Ltd.	31
Ferro Scrap Nigam Ltd.	143
Fertilizers & Chemicals (Travancore) Ltd.	80
Food Corporation of India	287
Fresh & Healthy Enterprises Ltd.	315
G	
Gail (India) Ltd.	316
Gail Gas Ltd.	317
Garden Reach Shipbuilders & Engineers Ltd.	64

Name of CPSE	Page No
Gliders India Limited	65
Goa Antibiotics & Pharmaceuticals Ltd.	48
Goa Shipyard Ltd.	66
Goldmohur Design & Apparel Parks Ltd.	151
Grid Controller of India Ltd.	251
H	
Heavy Engineering Corporation Ltd.	92
Hemisphere Properties India Ltd.	172
HIL (India) Ltd.	49
Hindustan Aeronautics Ltd.	67
Hindustan Antibiotics Ltd.	50
Hindustan Copper Ltd.	32
Hindustan Organic Chemicals Ltd.	51
Hindustan Petroleum Corporation Ltd.	116
Hindustan Prefab Ltd.	173
Hindustan Salts Ltd.	107
Hindustan Shipyard Ltd.	68
Hindustan Steelworks Consturction Ltd.	174
HLL Infra Tech Services Ltd.	175
HLL Lifecare Ltd.	108
HMT (International) Ltd.	288
HMT Ltd.	93
HMT Machine Tools Ltd.	94
Hoogly Cochin Shipyard Ltd.	95
Hotel Corporation of India Ltd.	242
Housing & Urban Development Corporation Ltd.	220
HPCL Biofuels Ltd.	5
HPCL Renewable & Green Energy Ltd.	123
HSCC (India) Ltd.	176
HSRC Infra Services Ltd.	177
I	
IIFCL Asset Management Company Ltd.	221
IIFCL Projects Ltd.	178
India Infrastructure Finance Co. Ltd.	222
India Optel Limited	69
India Ports Global Ltd	179
India Tourism Development Corporation Ltd.	243
India Trade Promotion Organisation	289
India United Textile Mills Ltd.	152
Indian Medicines & Pharmaceutical Corporation Ltd.	52
Indian Oil Corporation Ltd.	117
Indian Railway Catering and Tourism Corporation Ltd.	244
Indian Railway Finance Corporation Ltd.	223
Indian Renewable Energy Devt.Agency Ltd.	224
Indo Russian Helicopters Ltd.	76
Inland & Coastal Shipping Ltd.	318
Instrumentation Ltd.	96
IOC Global Capital Management IFSC Ltd.	238
Ircon Akloki-Shirsad Expressway Ltd.	180
Ircon Bhoj Morbe Expressway Ltd.	181
Ircon Davanagere Haveri Highway Ltd.	182
Ircon Gurgaon Rewari Highway Services	183
Ircon Haridwar Bypass Limited	184
Ircon Infrastructure & Services Ltd.	185
Ircon International Ltd.	186
Ircon Ludhiana Rupnagar Highway Ltd.	187
Ircon PB Tollway Ltd.	188
Ircon Shivpuri Guna Tollway Ltd.	189
Ircon Vadodara Kim Expressway Ltd.	190
IREL (India) Ltd.	33
ITI Ltd.	97
J	
Jammu & Kashmir Development Finance Corporation Ltd	225
K	
Karmyogi Bharat	211
Karnataka Antibiotics & Pharmaceuticals Ltd.	53
Karnataka Trade Promotion Organisation	290
KIOCL Ltd.	34
Konkan LNG Limited	319
Konkan Railway Corporation Ltd.	191
Kumarakruppa Frontier Hotels Pvt. Ltd.	226
M	
Madras Fertilizers Ltd.	81
Mahanadi Coal Railway Ltd.	326
Mahanadi Coalfields Ltd.	17
Mahanagar Telephone Nigam Ltd.	278
Mangalore Refinery & Petrochemicals Ltd.	118
Mazagon Dock Shipbuilders Ltd.	70
MECON Ltd.	192
Millennium Telecom Ltd.	279
Mineral Exploration Corporation Ltd.	193
Mishra Dhatu Nigam Ltd.	71
MMTC Ltd.	291
MOIL Ltd.	35
MSTC Ltd.	292
Mumbai Railway Vikas Corporation Ltd.	194
Munitions India Ltd.	72
N	
Naini Aerospace Ltd.	73
National Aluminium Company Ltd.	36

Name of CPSE	Page No
National Backward Classes Finance & Devp.Co.	227
National Divyangjan Finance & Development Corporation	228
National Fertilizers Ltd.	82
National Film Development Corporation Ltd.	293
National Handloom Development Corporation Ltd.	294
National Highways & Infrastructure Development Corporation Ltd.	195
National Informatics Centre Services Incorporated	280
National Land Monetization Corporation Limited	212
National Minorities Development & Finance Corporation	229
National Projects Construction Corporation Ltd.	196
National Research Development Corporation	197
National Safai Karamcharis Finance & Development Corporation	230
National Scheduled Castes Finance & Development Corporation	231
National Scheduled Tribes Finance & Development Corporation	232
National Seeds Corporation Ltd.	6
National Small Industries Corporation Ltd.	198
National Textile Corporation Ltd.	153
NBCC (India) Ltd.	199
NBCC Services Ltd.	200
NEPA Ltd.	109
Newspace India Ltd.	295
NHDC Ltd.	126
NHPC Ltd.	127
NLC India Green Energy Ltd.	124
NLC India Ltd.	128
NLC India Renewables Ltd.	139
NLC Tamil Nadu Power Ltd.	130
NMDC CSR Foundation	233
NMDC Ltd.	37
NMDC Steel Ltd.	146
North Eastern Handicrafts & Handloom Development Corporation Ltd.	296
North Eastern Electric Power Corporation Ltd.	131
North Eastern Regional Agriculture Marketing Corpn Ltd.	297
Northern Coalfields Ltd.	18
NSIC Venture Capital Fund Ltd.	234
NTPC Green Energy Limited	132
NTPC Ltd.	133
NTPC Renewable Energy Ltd.	140
NTPC Vidyut Vyapar Nigam Ltd.	298
Nuclear Power Corporation of India Ltd.	134
Numaligarh Refinery Ltd.	119

Name of CPSE	Page No
O	
Oil & Natural Gas Corporation Ltd.	24
Oil India Ltd.	25
ONGC Videsh Ltd.	26
Orissa Mineral Development Company Ltd.	38
OVL Overseas IFSC Limited	239
P	
Pawan Hans Ltd.	320
PFC Consulting Ltd.	201
Pondicherry Ashok Hotel Corporation Ltd.	245
Power Grid Mithilanchal Transmission Ltd.	252
Power Finance Corporation Ltd.	235
Power Grid Ajmer Phagi Transmission Ltd.	253
Power Grid Bhind Guna Transmission Ltd.	254
Power Grid Bhuj Transmission Ltd	255
Power Grid Corporation of India Ltd.	256
Power Grid Fategarh Transmission Ltd	257
Power Grid Gomti Yamuna Transmission Limited	264
Power Grid Himachal Transmission Ltd.	265
Power Grid Jawaharpur Firozabad Transmission Ltd.	266
Power Grid Khetri Transmission Ltd.	258
Power Grid Medinipur Jeerat Transmission Ltd.	259
Power Grid Meerut Simbhavali Transmission Ltd	260
Power Grid NM Transmission Ltd.	267
Power Grid Rampur Sambhal Transmission Ltd.	261
Power Grid Southern Interconnector Transmission System Ltd.	262
Power Grid Unchahar Transmission Ltd.	268
Power Grid Varanasi Transmission Ltd.	263
Powergrid Bikaner Transmission System Limited	270
Powergrid Energy Services Ltd.	271
Powergrid Ramgarh Transmission Ltd.	272
Powergrid Teleservices Ltd.	273
Prize Petroleum Company Ltd.	27
Projects & Development India Ltd.	202
Punjab Logistic Infrastructure Ltd.	321
R	
Rail Vikas Nigam Ltd.	203
Railtel Corporation India Ltd.	281
Railway Energy Management Company Ltd.	204
Rajasthan Electronics and Instruments Ltd.	98
Ranchi Ashok Bihar Hotel Corporation Ltd.	246
Rashtriya Chemicals and Fertilizers Ltd.	83
Rashtriya Ispat Nigam Ltd.	144
Ratnagiri Gas & Power Pvt. Ltd.	135

Name of CPSE	Page No
REC Ltd.	236
REC Power Development & Consultancy Ltd.	269
Richardson & Cruddas(1972) Ltd.	99
RITES Ltd.	205
S	
Sagarmala Development Company Ltd.	237
SAIL Refractory Company Ltd.	100
Sambhar Salts Ltd.	110
Security Printing & Minting Corporation India Ltd.	111
Shipping Corporation of India Land and Assets Limited	206
Shipping Corporation of India Ltd.	322
SIDCUL CONCOR Infra Company Ltd.	323
SJVN Green Energy Ltd.	136
SJVN Ltd.	137
Solar Energy Corporation of India	207
South Eastern Coalfields Ltd.	19
Steel Authority of India Ltd.	145
T	
Tamil Nadu Trade Promotion Organisation	299
TCIL Bina Toll Road Ltd.	208
TCIL Lakhnadone Toll Road Ltd.	209
Telecommunications Consultants (India) Ltd.	282
THDC India Ltd.	138
The Bisra Stone Lime Company Ltd.	39
The Cotton Corporation of India Ltd.	300
The Jute Corporation of India Ltd.	301
Troop Comforts Limited	74
U	
Udupi Cochin Shipyards Ltd.	101
Uranium Corporation of India Ltd.	40
V	
Visakhapatanam Port Logistics Park Ltd.	324
W	
WAPCOS Ltd.	210
Western Coalfields Ltd.	20
Y	
Yantra India Limited	75