

## 10. THE KERALA STATE FINANCIAL ENTERPRISES LIMITED

<b>I Date of incorporation</b>	6th November, 1969		
<b>II Address - Registered Office</b>	'Bhadraatha', P.B. No. 510, Road, Thrissur - 20		Museum
<b>III Phone, Gram, Fax &amp; E mail</b>	Office: 2332255, MD: 2332222 Gram: STATENTERPRISES Fax: 0487 2336232 ksfeldt@sancharnet.in		
<b>IV Administrative Dept. (Under Govt.)</b>	Taxes Department		
<b>V Name of Chairman</b>	Shri. K.P. Nooruddin		
<b>VI Name of Managing Director</b>	Shri. K.B. Sudheer Babu		
<b>VII Present Activities</b>	Chitty, Consumer vehicle loan, Chitty loan, Trade loan, house loan, personal loan, gold loan, fixed deposit and Sugama.		
<b>VIII Manpower as on 31-3-2005</b>	No.	Average Emoluments per person (Rs. per month)	
a. Workers (all non-supervisory employees in factory, office and field)	2471	9172	
b. Supervisory Staff (in factory, office and field)	1139	17628	
c. Senior Executives (Heads of department and above)	9	37707	
	<b>Total</b>	<b>3619</b>	
		<b>2002-2003</b>	<b>2003-04</b>
			<b>2004-05</b>
<b>IX Bonus</b>			
a. Payable (%)	20.00	20.00	20.00
b. Paid (%)		20.00	20.00
20.00			
<b>X Financial Position (Rs.in lakhs)</b>			
<b>A. Liabilities</b>			
1. Capital			
a. Authorised capital	1000.00	1000.00	1000.00
b. Paid up capital	300.00	1000.00	1000.00
c. Advance share capital	700.00	-	-
2. Reserves & Surplus			
a. Retained earnings	3652.00	5154.00	7074.00
3. Long term Loans			
a. Public deposits	122854.00	120373.00	112593.00
4. Current liabilities & provisions			
a. Sundry creditors	125448.00	126450.00	130497.00
b. Outstanding expenses	5512.00	7203.00	15856.00
c. Other current liabilities	23818.00	27318.00	31419.00
	<b>Total</b>	<b>282284.00</b>	<b>287498.00</b>
			<b>298439.00</b>
<b>B. Assets</b>			

5.	a.	Fixed assets:Gross Block	1058.00	1224.00	1363.00
	b.	Less: Depreciation	652.00	744.00	854.00
	c.	Net fixed assets	406.00	480.00	509.00
6.		Investment	-	-	-
7.		Current assets			
	a.	Cash & Bank balance	71863.00	75616.00	76889.00
	b.	Advances	205038.00	204245.00	211689.00
	c.	Accrued income	2200.00	2205.00	2452.00
	d.	Stock	74.00	77.00	92.00
	e.	Other current assets	2703.00	4875.00	6808.00
		<b>Total</b>	<b>282284.00</b>	<b>287498.00</b>	<b>298439.00</b>
		<b>C. Other Details</b>			
1.		Share distribution(%)			
	a.	State Govt.	100.00	100.00	100.00
2.		Net worth	4652.00	6154.00	8074.00
3.		Capital employed	127506.00	126527.00	120667.00
4.		Capital invested	123854.00	121373.00	113593.00
5.		Working capital (Current assets - Current liabilities)	127100.00	126047.00	120158.00
<b>XI</b>		<b>Working results (Rs. in lakhs)</b>			
		<b>1. Income</b>			
	a.	Sales/Service charges	26044.00	26130.00	24594.00
	b.	Other Income	1668.00	2162.00	2221.00
		<b>Total</b>	<b>27712.00</b>	<b>28292.00</b>	<b>26815.00</b>
		<b>2. Expenditure</b>			
	a.	Personnel expenses	5573.00	7586.00	7546.00
	b.	Interest & Bank Charges	13617.00	11923.00	10669.00
	c.	Administration expenses	2141.00	2191.00	2469.00
	d.	Other expenses	373.00	409.00	522.00
	e.	Depreciation	87.00	103.00	122.00
	f.	Provision for bad & doubtful debts	2089.00	1870.00	1000.00
		<b>Total</b>	<b>23880.00</b>	<b>24082.00</b>	<b>22328.00</b>
		Operating profit/loss(+/-)	3832.00	4210.00	4487.00
		+/-Prior period adjustment	-	-	-
		Net Profit/Loss (+/-)	3832.00	4210.00	4487.00
		-Provision for income tax	2490.00	2480.00	2342.00
		-Proposed dividend (if any)	68.00	226.00	226.00
		Net profit after tax and dividend	1274.00	1504.00	1919.00
<b>XII</b>		<b>Taxes &amp; duties:</b>	Nil	Nil	Nil
<b>XIII</b>		<b>Dividend</b>			
	a.	Dividend paid (Rs.in lakhs)	60.00	200.00	200.00
	b.	Dividend paid (%)	20.00	20.00	20.00
<b>XIV</b>		<b>Long Term Loans (Rs. in lakhs)</b> (including interest)		Others	
	a.	Opening balance (01-04-04)		125851.00	
	b.	+Additional loans availed		45884.00	

	during the year	
c.	+Interest due for the year	8743.00
d.	-Payments made during the year	53794.00
e.	Closing Balance (as on 31-03-05)	126684.00
f.	Loan amount covered by Govt. Guarantee	150000.00

**XV Interest charges on term loans**

a.	Opening balance (Interest outstanding)	3461.00
b.	+Interest due for the year	8743.00
c.	-Interest paid during the year	8197.00
d.	Closing balance (Interest outstanding)	4007.00

<b>XVI Statutory dues as on 31-03-05</b>	Opening Balance ason 01-04-04	Amount paid during the year	Balance to be paid on 31-03-05
a.	Provident Fund	-	525.00
b.	Gratuity	-	322.00
c.	Guarantee Commission	22.48	500.00
d.	Others (Service Tax)	-	14.00
			97.45

**XVII Production:** Not Applicable

**XVIII Sales** Not Applicable

<b>XIX Financial/Operating Ratios</b>	<b>2002-03</b>	<b>2003-04</b>	<b>2004-05</b>
a.	Debt-equity ratio	122.85:1	120.37:1
b.	Current ratio	1.82:1	1.78:1
c.	Return on investment (%)	3.01	3.33
			112.59:1
			1.68:1
			3.72

**XX Status of Accounts**

a.	Year up to which Accounts have been finalised by the company	2004-05
b.	Year up to which audit is complete	2003-04

<b>XXI Employee Development:</b>	<b>2002-03</b>	<b>2003-04</b>	<b>2004-05</b>
i.	Training		
a.	Budget provision (Rs.)	10.00	10.00
b.	Actually spent (Rs.)	2.00	9.00
ii.	No. of persons sent for external training programmes	217	121
iii.	No. of in-house programmes	5	4
iv.	No. of persons covered in in house programmes	44	116
			49.00
			8.57
			248
			11
			327

**XXII Income-tax Benefits/Reduction/Relief**

a)	Have you initiated any activity or project during the year that would result in income tax benefits/reduction/relief for the company?	No
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**XXIII Summary of Performance:**

The gross income of KSFE has decreased to Rs. 26815 lakhs during the year as compared to Rs.28292 lakhs during the previous year. However, the net profit has increased to Rs.4487 lakhs as against Rs.4210 lakhs in 2003-04. The company has declared a dividend of Rs.200 lakhs (20%) for the year.

KSFE has opened 20 new branches during 2004-05. The total branches as on 31-03-2005 is 250. It proposed to open 25 new branches and another 50 satellite branches aiming at one branch in every panchayat. It aims to computerise the entire activities of 65 branches during the first phase of computerisation.

**The audit of accounts of the company is complete upto 2003-04.**