

## 100. KERALA STATE ROAD TRANSPORT CORPORATION

<b>I Date of incorporation</b>	1st April, 1965		
<b>II Address - Registered Office</b>	Transport Bhavan, Fort, Thiruvananthapuram		
<b>III Phone, Fax &amp; Email</b>	2471011 Fax : 2462679 mdkeralartc@yahoo.com		
<b>IV Administrative Dept. (Under Govt.)</b>	Transport department		
<b>V Name of Chairman</b>	Shri. K.P. Somarajan, IPS		
<b>VI Name of Managing Director</b>	Shri. K.P. Somarajan, IPS		
<b>VII Present Activities</b>	Public Transport		
<b>VIII Manpower as on 31-3-04</b>	No.	Average Emoluments per person (Rs. per month)	
a. Workers (all non-supervisory employees in factory, office and field)	22321	6818.00	
b. Supervisory staff (in factory, office and field)	823	13108.00	
c. Executives (Officers)	} 168		
d. Senior Executives		16210.00	
<b>Total</b>	<b>23312</b>		
	<b>2002-03</b>	<b>2003-04</b>	<b>2004-05</b>
<b>IX Bonus</b>			
a. Payable (%)	8.33	8.33	8.33
b. Paid (%)	8.33	8.33	8.33
<b>X Financial Position (Rs.in lakhs)</b>			
<b>A. Liabilities</b>			
1. Capital			
a. Authorised capital	13370.00	13795.00	14295.00
b. Paid up capital	13370.00	13795.00	14295.00
2. Reserves & Surplus			
a. Other reserves	517.00	520.00	518.00
3. Long term Loans			
a. Government	7065.00	7065.00	8565.00
b. Financial institutions	14521.00	24124.00	25964.00
c. Debenture	835.00	835.00	835.00
4. Current liabilities & provisions			
a. Sundry creditors	20023.00	19010.00	21000.00
b. Outstanding expenses	2271.00	2450.00	2670.00
c. Other current liabilities	71840.00	77729.00	91796.00
<b>Total</b>	<b>130442.00</b>	<b>145528.00</b>	<b>165643.00</b>
<b>B. Assets</b>			
5. a. Fixed assets:Gross Block	35335.00	40933.00	47321.00
b. Less: Depreciation	24833.00	27229.00	29779.00

c. Net fixed assets	10502.00	13704.00	17542.00
d. Capital work in progress	225.00	197.00	200.00
6. Investments	-	-	-
7. Current assets			
a. Cash & Bank balance	1866.00	1790.00	1810.00
b. Sundry debtors	1155.00	1145.00	1150.00
c. Advances	302.00	307.00	309.00
d. Stock			
(i) Raw materials	1305.00	1285.00	1390.00
8. Miscellaneous expenditure not written off/adjusted			
a. Others	1093.00	1110.00	1175.00
b. P & L Account (Accumulated loss, if any)	113994.00	125990.00	142067.00
<b>Total</b>	<b>130442.00</b>	<b>145528.00</b>	<b>165643.00</b>

### C. Other Details

1. Share distribution(%)			
a. State Govt.	82.64	83.17	83.76
b. Central Govt.	17.36	16.83	16.24
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
2. Net worth	-101200.00	-112785.00	-128429.00
3. Capital employed	-78779.00	-80761.00	-93065.00
4. Capital invested	35791.00	45819.00	49659.00
5. Working capital (Current assets - Current liabilities)	-89506.00	-94662.00	-110807.00

### XI Working results: (Rs. in lakhs)

#### 1. Income

a. Sales/Service charges	64894.00	66810.00	68890.00
b. Other income	889.00	889.00	1042.00
<b>Total</b>	<b>65783.00</b>	<b>67699.00</b>	<b>69932.00</b>

#### 2. Expenditure

a. Raw materials, chemicals etc. consumed	3892.00	4000.00	4200.00
b. Fuel, Power & Water charges	22232.00	26050.00	28705.00
c. Excise duty (Vehicle tax)	4629.00	4950.00	5125.00
d. Other expenses	1094.00	-	-
e. Personnel expenses (including pension)	36034.00	35096.00	36091.00
f. Interest & Bank charges	4117.00	4350.00	6400.00
g. Administration expenses	1379.00	1900.00	1988.00
h. Depreciation	3059.00	3350.00	3500.00
<b>Total</b>	<b>76436.00</b>	<b>79696.00</b>	<b>86009.00</b>

Operating profit/loss(+/-)	-10653.00	-11997.00	-16077.00
Net Profit/Loss (+/-)	-10653.00	-11997.00	-16077.00

<b>XII Taxes &amp; duties:</b>			
a. Excise duty (Vehicle Tax)	4629.00	4950.00	5125.00
<b>XIII Dividend</b>	Not Applicable		
<b>XIV Long Term Loans</b> (Rs. in lakhs) (including interest)	State Govt.	Financial Institution	Total
a. Opening balance (01-04-04)	7065.00	24022.00	31087.00
b. +Additional loans availed during the year	1500.00	12204.00	13704.00
c. +Interest due for the year	683.00	2635.00	3318.00
d. -Payments made during the year (Principal + Interest)	-	7932.00	7932.00
e. Closing balance (as on 31-03-05)	9248.00	30929.00	40177.00
f. Loan amount covered by Govt. guarantee	-	9455.00	9455.00
<b>XV Interest charges on term loans</b>	Nil	Nil	Nil
<b>XVI Statutory dues as on 31-03-05</b>	Opening balance as on 01-04-04	Amount paid during the year	Balance to be paid on 31-03-05
a. Provident Fund	21000.00	4100.00	22200.00
b. Gratuity	16200.00	13000.00	16500.00
c. Guarantee Commission	483.00	-	483.00
<b>XVII Production</b>	Not applicable		
<b>XVIII Sales</b>			Not applicable
<b>XIX Financial / Operating ratios</b>	<b>2002-03</b>	<b>2003-04</b>	<b>2004-05</b>
a. Debt-equity ratio	1.68:1	2.32:1	2.47:1
b. Current ratio	0.05:1	0.05:1	0.04:1
c. Receivables to sales (in months)	0.21	0.21	0.20
d. Stock of raw materials to consumption (in months)	4.02	3.86	3.97
e. Consumption to sales (%)	6.00	5.99	6.10
f. Net profit to sales (%)	-16.42	-17.96	-23.34
g. Return on investment	-ve	-ve	-ve
<b>XX Status of Accounts</b>			
a. Year upto which Accounts have been finalised by the company	2002-03		
b. Year upto which audit is complete	2001-02		
<b>XXI Income-tax Benefits/Reduction/Relief</b>			
(a) Have you initiated any activity or project during the year that would result in income tax benefits/reduction/relief for the company ?		No	

**XXII Summary of Performance**

The performance of the Corporation has not improved during the year under review. Eventhough the gross income has gone up to Rs.699.32 crores as compared to Rs.676.99 crores during the previous year, the net loss has increased to Rs.160.77 crores from Rs.119.97 crores for the same period. The net worth and working capital position has further deteriorated and remain negative. The accumulated loss at the end of the year amounts to Rs.1420.67 crores.

**THE AUDIT OF ACCOUNTS OF THE CORPORATION IS COMPLETE UPTO 2001-02 ONLY.**