

102. KERALA STATE HOUSING BOARD

I Month of incorporation	May 1971		
II Address - Registered Office	Santhi Nagar, Trivandrum - 695 001		
III Phone, Fax	2330001 Fax: 0471-2331204		
IV Administrative Dept. (Under Govt.)	Housing Department		
V Name of Chairman	Shri. V.T. Sebastian		
VI Name of Secretary	Shri. P. M. John		
VII Present Activities	Cash loan schemes for Housing and implementation of other housing schemes		
VIII Manpower as on 31-3-05	No.	Average Emoluments Per Person (Rs. per month)	
a. Workers (all non-supervisory employees in factory, office and field)	485	4221	
b. Supervisory Staff (in factory office and field)	213	6727	
c. Executives	21	10000	
d. Senior Executives (Heads of department and above)	8	13725	
Total	727		
	2002-03	2003-04	2004-05
IX Bonus			
a. Payable (%)	8.33	8.33	8.33
b. Paid (%)	-	-	-
X Financial Position (Rs.in lakhs)			
A. Liabilities			
1. Capital	-	-	-
2. Reserves & Surplus			
a. Retained earnings	3.28	3.28	3.28
b. Other reserves	40.00	40.00	40.00
3. Long term Loans			
a. Government	5341.65	9168.50	14487.59
b. Financial Institutions	125235.98	119702.80	113886.07
c. Annuity	23837.30	23838.87	24327.54
4. Current liabilities & provisions			
a. Other current liabilities	8028.24	8916.69	10744.88
Total	162486.45	161670.14	163489.36
B. Assets			
5. a. Fixed assets:Gross Block	337.66	365.84	396.62
b. Less:Depreciation	255.11	273.69	290.65
c. Net fixed assets	82.55	92.15	105.97
d. Capital work in progress	19690.77	19145.55	17650.43
6. Current assets			
a. Cash & Bank balance	5920.40	1337.95	2974.03
b. Bills receivable	2860.14	2860.14	2860.14
c. Sundry debtors	86060.05	81989.16	76093.22

d. Advances	25798.47	29002.82	31648.10
e. Stock			
(i) Raw materials	394.15	344.67	398.57
7. Miscellaneous expenditure not written off/adjusted			
a. P & L Account (Accumulated loss, if any)	21879.92	26897.70	31758.90
Total	162486.45	161670.14	163489.36

C. Other Details

1. Share distribution(%)	-	-	-
2. Net worth	-21836.64	-26854.42	-31715.62
3. Capital employed	132578.29	125855.75	120985.58
4. Capital invested	154414.93	152710.17	152701.20
5. Working capital (Current assets - Current liabilities)	112804.97	106618.05	103229.18

XI Working results: (Rs. in Lakhs)

1. Income

a. Sales/Service charges	9601.74	10351.47	10731.72
b. Other Income	24.50	24.50	24.50
Total	9626.24	10375.97	10756.22

2. Expenditure

a. Personnel Expenses	1006.49	1186.99	1185.78
b. Interest & Bank Charges	14845.02	12711.84	12028.09
c. Administration expenses	400.47	1477.61	2383.02
d. Depreciation	20.14	17.31	20.53
Total	16272.12	15393.75	15617.42

Operating Profit/loss (+/-)	-6645.88	-5017.78	-4861.20
Net Profit/Loss (+/-)	-6645.88	-5017.78	-4861.20

XII Taxes & duties: Nil Nil Nil

XIII Dividend Nil Nil Nil

XIV Long Term Loans: (Rs. in lakhs) HUDCO Banks, HDFC Total
(including interest) debenture

a. Opening balance (01-04-04)	110935.23	4980.96	115916.19
b. +Additional loans availed during the year	-	-	-
c. -Payments made during the year (Principal + interest)	16068.63	990.07	17058.70

d.	Closing Balance (as on 31-03-05)	94866.60	3990.89	98857.49
XV	Interest charges on term loans	Financial Institution	Others	Total
a.	+Interest due for the year	10724.77	513.15	11237.92
b.	-Interest paid during the year	10724.77	513.15	11237.92
XVI	Statutory dues as on 31-03-05	Opening balance as on 01-04-04	Amount paid during the year	Balance to be paid on 31-03-05
a.	Guarantee Commission	220.45	-	425.66
XVII	Production	Not applicable		
XVIII	Sales	Not applicable		
XIX	Financial / Operating ratios	2002-03	2003-04	2004-05
a.	Current ratio	15.05:1	12.96:1	10.61:1
b.	Receivables to sales (in months)	111.13	98.36	88.28
c.	Net profit to sales (%)	-69.22	-48.47	-45.30
d.	Return on investment(%)	-5.01	-3.99	-4.02
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	2002-03		
XXI	Employee Development:	Nil		
XXII	Summary of Performance:			

During the year under review also, the Board has been able to earn increased income. Against a total income of Rs.103.76 crores during 2003-04, the income has increased to Rs.107.56 crores during 2004-05. Consequently the net loss has come down to Rs.48.61 crores as compared to a net loss of Rs.50.18 crores during the previous year. However, the networth has further eroded and the accumulated loss at the end of the year amounts to Rs.317.59 crores.

It is reported that a consultancy wing was started in the Board to take up civil works for Government and semi Government institutions which will fetch an additional income to the Board. It is also reported that the development work at Akkulam in Trivandrum District for the implementation of satellite township is under progress.

The Board could recover Rs.135.61 crores towards loan and hire purchase scheme and Rs.51.18 crores towards One Time Settlement during the year under review.

THE AUDIT OF ACCOUNTS OF THE BOARD IS COMPLETE UPTO 2002-03 ONLY.