

## 17. ROADS & BRIDGES DEVELOPMENT CORPORATION OF KERALA LIMITED

<b>I Date of incorporation</b>	23rd September, 1999		
<b>II Address - Registered Office</b>	2nd Floor, Preethy Building, M.V Road, Palarivattom, Cochin - 25		
<b>III Phone, Fax</b>	0484 2338205, 2338206 Fax: 0484 2533294		
<b>E-mail</b>	mail@rbdck.com		
<b>IV Administrative Dept. (Under Govt.)</b>	Public Works Department		
<b>V Name of Chairman</b>	Dr. M.K. Muneer		
<b>VI Name of Managing Director</b>	Shri V.J. Kurian IAS		
<b>VII Present Activities</b>	Infrastructure development.		
<b>VIII Manpower as on 31-3-05</b>	No	Average Emoluments	Per Person
		(Rs. per month)	
a. Workers (all non-supervisory employees in factory, office and field)	16	5012.00	
b. Supervisory Staff (in factory, office and field)	6	12336.00	
c. Executives	2	21253.00	
d. Senior Executives (Heads of department and above)	2	24334.00	
<b>Total</b>	<b>26</b>		
<b>IX Bonus</b>	<b>2002-03</b>	<b>2003-04</b>	<b>2004-05</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	2500.00	2500.00	2500.00
b. Paid up capital	687.50	687.50	942.50
c. Advance share capital	-	-	-
2. Reserves & Surplus			
a. Retained earnings	27.96	27.96	-
b. Other reserves	121.10	147.51	182.92
3. Long term Loans			
a. Government	-	-	-
b. Financial Institutions	3592.00	4823.24	5417.02
c. Other (Bonds)	2500.00	2500.00	2500.00
4. Current liabilities & provisions			
a. Sundry creditors	432.49	266.33	213.46
b. Outstanding expenses	205.57	205.00	204.73
c. Other current liabilities	594.98	342.42	852.81
5. Deferred tax liability	-	7.79	7.79
<b>Total</b>	<b>8161.60</b>	<b>9007.75</b>	<b>10321.23</b>

<b>B. Assets</b>					
6.	a.	Fixed assets:Gross Block	381.93	2845.96	3594.15
	b.	Less: Depreciation	20.62	63.35	66.19
	c.	Net fixed assets	361.31	2782.61	3527.96
	d.	Capital work in progress	5427.84	3898.72	4812.60
7.		Investments	-	-	-
8.		Current assets			
	a.	Cash & Bank balance	1214.51	141.19	394.04
	b.	Sundry debtors	-	318.33	629.94
	c.	Advances	1033.04	954.23	303.07
	d.	Other Current assets	105.11	898.69	645.46
9.		Miscellaneous expenditure not written off/adjusted			
	a.	Preliminary expenses	4.70	3.92	3.13
	b.	Others (Bond issue exp.)	15.09	10.06	5.03
	c.	P&L Account (Accumulated Loss, if any)	-	-	-
		<b>Total</b>	<b>8161.60</b>	<b>9007.75</b>	<b>10321.23</b>

<b>C. Other Details</b>					
1.		Share distribution(%)			
	a.	State Govt.	100.00	100.00	100.00
2.		Net worth	816.77	848.99	1117.26
3.		Capital employed	6908.77	8172.23	9034.28
4.		Capital invested	6779.50	8010.74	8859.52
5.		Working capital (Current assets - Current liabilities)	1119.62	1490.90	693.72

**XI Working results (Rs. in lakhs)**

<b>1. Income</b>					
a.		Sales/Service charges	59.62	226.78	184.16
b.		Other Income	6.99	4.00	1.88
c.		Increase/decrease in stock of finished goods & work-in-progress	-	-	-
		<b>Total</b>	<b>66.61</b>	<b>230.78</b>	<b>186.04</b>

<b>2. Expenditure</b>					
a.		Other expenses	5.81	17.51	5.80
b.		Interest & Bank Charges	0.60	102.98	63.01
c.		Administration expenses	8.28	16.43	26.68
d.		Personnel expenses	11.30	11.28	42.43
e.		Depreciation	9.08	42.73	38.46
		<b>Total</b>	<b>35.07</b>	<b>190.93</b>	<b>176.38</b>

		Operating profit/loss	31.54	39.85	9.66
		+/- Prior period adjustment	9.23	-3.38	-1.56
		Net Profit/Loss(+/-)	40.77	36.47	8.10
		-Provision for income tax (if any)	3.00	28.08	0.65
		Net profit after tax and dividend	37.77	8.39	7.45

**XII Taxes & duties:**

a.		Sales Tax	-	37.84	13.33
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**XIII Dividend**

	Nil	Nil	Nil
<b>XIV Long Term Loans</b> (Rs. in lakhs)	Financial	Others	Total
(including interest)	Institution	(Bonds)	
a. Opening balance (01-04-04)	4822.36	2500.00	7322.36
b. +Additional loans availed during the year	776.04	-	776.04
c. +Interest due for the year	605.60	306.25	911.85
d. -Payments made during the year (Principle + interest)	354.05	306.25	660.30
e. Closing Balance (as on 31-03-05)	5849.95	2500.00	8349.95
f. Loan amount covered by Govt. guarantee	5915.00	2500.00	8415.00

	Financial	Others	Total
<b>XV Interest charges on term loans</b>	Institution	(Bonds)	
a. Opening balance	19.66	-	19.66
b. +Interest due for the year	605.60	306.25	911.85
c. -Interest paid during the year	192.33	306.25	498.58
d. Closing balance (Interest outstanding)	432.93	-	432.93

	Opening Balance as on 01-04-04	Amount paid during the year	Balance to be paid on 31-03-05
<b>XVI Statutory dues as on 31-03-05</b>			
a. Provident Fund	0.52	7.45	0.67
b. Gratuity	-	-	0.59
c. Guarantee Commission	104.03	-	165.12
d. Others (Welfare fund, sales tax, Income tax)	14.18	71.48	23.05

**XVII Production:** Nil Nil Nil

**XVIII Sales** Nil

Nil Nil

	2002-03	2003-04	2004-05
<b>XIX Financial / Operating ratios</b>			
a. Debt-equity ratio	8.86:1	10.65:1	8.40:1
b. Current ratio	1.91:1	2.81:1	1.54:1
c. Net profit to sales (%)	68.38	16.08	4.40
d. Return on investment (%)	0.59	0.45	0.09

**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		

	2002-03	2003-04	2004-05
<b>XXI Employee Development:</b>			
(i) Training			
(a) Budget provision (Rs.in lakhs)	-	-	-
(b) Actually spent (Rs.in lakhs)	0.01	6.01	-
(ii) No. of persons sent for external training programmes	1	3	-
(iii) No.of in-house programme	-	-	1
(iv) No.of persons covered in in-house programme	-	-	8

**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? Yes

The Corporation is engaged in development of infrastructure facility of roads and bridges. Therefore, 100% of the profits derived from the business is exempt under section 80-1A of the Income Tax Act.

Sl.No.	Activity/Project	Total Investment	Amount invested during the year	Income tax benefit/reduction/relief	
				Received	Expected
1	Construction of roads and bridges	8340.55	1659.25	Nil	Nil

Note: As the taxable income for the year 2004-05 is 'loss', the rebate under section 80-1A of the Income Tax Act could not be availed of.

**XXIII Summary of Performance**

The Corporation has so far availed a term loan of Rs.54 crores from HUDCO for construction of nineteen ROBs against a sanctioned limit of Rs.59.15 crores. Also, an amount of Rs.4.08 crores have been availed from Dhanalakshmi Bank Ltd., (of a limit of Rs.11.86 crores for three ROBs).

During the year under review, the net profit has come down to Rs. 8.10 lakhs as against Rs.36.47 lakhs during the previous year.

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