

## 19. THE KERALA CERAMICS LIMITED

<b>I Date of incorporation</b>	1st November, 1963		
<b>II Address (a) Registered Office</b>	P.B.No. 2, Kundara, Kollam 691 501		
<b>(b) Factory</b>	1. Porcelain Division, Kundara 2. Clay & Minerals Division, Kundara 3. Speciality Clays Division, Kollam		
<b>III Phone, Fax</b>	0474 2522252, 2526158 Fax: 0474-2522344		
<b>IV Administrative Dept. (Under Govt.)</b>	Industries		
<b>V Name of Chairman</b>	Shri K.M. Soopy		
<b>VI Name of Managing Director</b>	Shri A. Devakinandhanan		
<b>VII Present Activities</b>	Engaged in production of refined clay.		
<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)	194	3700.00	
b. Supervisory Staff (in factory, office and field)	25	4300.00	
c. Executives	9	7000.00	
d. Senior Executives (Heads of department and above)	4	11000.00	
<b>Total</b>	<b>232</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	1400.00	1400.00	1400.00
b. Paid up capital	190.58	190.58	190.58
c. Advance share capital	1025.10	1025.10	1025.10
2. Reserves & Surplus			
Retained earnings	5.20	5.20	5.20
3. Long term Loans			
a. Government	6.40	6.40	6.40
b. Financial Institutions	72.90	80.89	63.71
c. KSIE, IDF loans	327.55	339.64	351.13
d. Other (TTP)	124.00	124.00	124.00
4. Current liabilities & provisions			
a. Bank Borrowings for working capital	88.26	87.45	87.98
b. Sundry creditors	96.10	89.20	98.10
c. Bills Payable	0.25	0.25	0.25

d.	Outstanding expenses	314.20	336.30	348.10
e.	Other current liabilities	323.60	393.52	467.06
	<b>Total</b>	<b>2574.14</b>	<b>2678.53</b>	<b>2767.61</b>
<b>B. Assets</b>				
5.	a. Fixed assets:Gross Block	424.29	424.29	424.29
	b. Less: Depreciation	392.15	399.59	407.03
	c. Net fixed assets	32.14	24.70	17.26
6.	Investments	125.05	125.05	125.05
7.	Current assets			
	a. Cash & Bank balance	6.81	5.84	1.25
	b. Sundry debtors	24.45	48.21	54.06
	c. Stock			
	(i) Raw materials	6.98	8.1	7.50
	(ii) Semi-finished goods (work-in-process)	3.03	5.04	4.70
	(ii) Finished goods	109.27	53.16	63.07
	(iii) General stores & spares	4.14	5.27	4.10
8.	Miscellaneous expenditure not written off/adjusted			
	a. Preliminary expenses	-	70.2	-
	b. P & L Account (Accumulated loss, if any)	2262.27	2332.96	2490.62
	<b>Total</b>	<b>2574.14</b>	<b>2678.53</b>	<b>2767.61</b>
<b>C. Other Details</b>				
1.	Share distribution(%)			
	a. State Govt.	54.00	54.00	54.00
	b. KSIE Ltd.	46.00	46.00	46.00
	<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
2.	Net worth	-1041.39	-1182.28	-1269.74
3.	Capital employed	-635.59	-756.40	-849.55
4.	Capital invested	1746.53	1766.61	1760.92
5.	Working capital (Current assets - Current liabilities)	-667.73	-781.10	-866.81
<b>XI Working results (Rs. in Lakhs)</b>				
<b>1. Income</b>				
	a. Sales/Service charges	666.24	602.13	606.16
	b. Other Income	11.21	25.63	32.89
	c. Increase/decrease in stock of finished goods&work-in-proces	-11.28	-56.11	-45.75
	<b>Total</b>	<b>666.17</b>	<b>593.30</b>	
<b>2. Expenditure</b>				
	a. Raw materials, chemicals etc. consumed	133.01	129.59	125.50
	b. Power, fuel, and water charges	221.35	209.86	293.21
	c. Excise Duty	-	-	3.53
	d. Other Expenses	52.39	66.30	74.61
	e. Personnel expenses	249.07	181.43	185.98
	f. Interest & Bank Charges	62.95	34.93	30.73

g. Selling & distribution expenses	2.67	5.59	15.06
h. Administration expenses	2.79	7.20	15.98
i. Depreciation	10.44	7.44	6.36
<b>Total</b>	<b>734.67</b>	<b>642.34</b>	<b>750.96</b>
Operating profit/loss(+/-)	-68.50	-70.69	-157.66
Net Profit/Loss (+/-)	-68.50	-70.69	-157.66

**XII Taxes & duties:**

a. Excise Duty	-	-	3.53
b. C S T		22.73	28.14
29.25 c. Sales Tax	8.74	11.87	12.04

**XIII Dividend** Nil Nil Nil

<b>XIV Long Term Loans</b> (Rs. in lakhs)	State	Financial	Others	Total
(including interest)	Govt.	Institution		
a. Opening balance (01-04-04)	6.40	80.89	463.64	550.93
b. +Interest due for the year	-	5.48	11.49	16.97
c. -Payments made during the year (Principle + interest)	-	22.66	-	22.66
d. Closing Balance (as on 31-03-05)	6.40	63.71	475.13	545.25

**XV Interest charges on term loans**

a. Opening balance (Interest outstanding)		-	5.45	193.14
198.59 b. +Interest due for the year	-	8.25	11.49	19.74
c. -Interest paid during the year	-	4.74	-	4.74
d. Closing balance (Interest outstanding)	-	8.96	204.63	213.59

<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	8.10	29.38	16.40
b. Gratuity		11.68	9.34
9.46 c. Guarantee commission	21.96	-	23.44

**XVII Production:** (Rs. in lakhs)

2003-04										
Sl. No.	Products	Unit	Capacity		Budgeted production		Production during the year		% of capacity utilised	
			Licensed	Installed	Qty.	Value	Qty.	Value	Licensed	Installed
i.	Kaolin	Mts.	18000	18000	13120	733.80	10244	546	38.39	38.39
2004-05										
Sl. No.	Products	Unit	Capacity		Budgeted production		Production during the year		% of capacity utilised	
			Licensed	Installed	Qty	Value	Qty	Value	Licensed	Installed
i.	Kaolin	Mts.	18000	18000	137000	786	10412	593	57	57

**XVIII Sales** (Rs. in Lakhs)

2003-04					2004-05				
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SI	Products	Unit	Budgeted sales Value	Sales for the year Value	Budgeted sales Value	Sales for the year Value	No.
i.	Kaolin	Mts.	733.00	602.00	786.00	606.00	

<b>XIX Financial/Operating Ratios</b>		<b>2002-03</b>	<b>2003-04</b>	<b>2004-05</b>
	a. Debt-equity ratio	0.44:1	0.45:1	0.45:1
	b. Current ratio	0.19:1	0.14:1	0.13:1
	c. Receivables to sales(in months)	0.44	0.96	1.07
	d. Stock of finished goods to sales (in months)	1.97	1.06	1.25
	e. Stock of raw materials to consumption (in months)		0.63	0.75
0.72	f. Consumption to sales (%)	19.96	21.52	20.70
	g. Net profit to sales (%)	-10.28	-11.74	-26.01
	h. Return on investment (%)	-ve	-ve	-ve

**XX Status of Accounts**

- a. Year up to which Accounts have been finalised by the company 2003-04
- b. Year up to which audit is complete 2002-03

**XXI Employee Development:** NIL

**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

**XXIII Summary of Performance:**

During the year under review the gross income of the Company has increased to Rs.593.30 lakhs as against Rs.571.65 lakhs during 2003-04. The net loss of the Company also increased to Rs.157.66 lakhs as compared to Rs.70.69 lakhs during the previous year. The accumulated loss at the end of the year amounts to Rs. 2490.62 lakhs.

**The audit of accounts of the Company is complete upto 2002-03 only.**