

2. KERALA STATE INDUSTRIAL ENTERPRISES LIMITED

I Date of incorporation	25th January, 1973		
II Address - Registered Office	St. Joseph's Press Building Cotton Hill, Thiruvananthapuram - 695 014		
III Phone, Gram, Fax	2326913, 2324159, 2326947 Fax: (0471) 2334590		
Email	ksiel@md2.vsnl.net.in		
IV Administrative Dept. (Under Govt.)	Industries Department		
V Name of Chairman	Shri.P. Kunhi Mohamed		
VI Name of Managing Director	Shri. P.M.Shikhavudheen		
VII Present Activities	Managing the Air cargo complex at Thiruvananthapuram / Kozhikode Trading activity, virtual office of APEDA in Kerala.		
VIII Manpower as on 31-3-2005	No.	Average Emoluments per person (Rs. per month)	
a. Workers (all non-supervisory employees in factory, office and field)	57	6082	
b. Executives	32	13650	
c. Senior Executives (Heads of department and above)	5	27291	
Total	94		
	2002-03	2003-04	2004-05
IX Bonus			
a. Payable (%)	20.00	20.00	20.00
b. Paid (%)	20.00	20.00	20.00
X Financial Position (Rs.in lakhs)			
A. Liabilities			
1. Capital			
a. Authorised capital	2100.00	2100.00	2100.00
b. Paid up capital	120.00	120.00	120.00
c. Advance share capital	-	-	-
2. Reserves & Surplus			
a. Retained earnings	411.15	524.75	755.01
b. Other reserves	26.74	26.74	26.74
c. Provision for DTL	-	46.13	49.53
3. Long term Loans			
a. Government	56.00	36.00	16.00
b. Financial Institutions	83.31	-	-
c. Interest accrued	-	-	4.25
d. Grant-ASIDE/APEDA	-	106.08	164.50
4. Current liabilities & provisions			
a. Bank Borrowings for working capital	-	-	-

	b. Sundry creditors	68.89	71.41	98.37
	c. Outstanding expenses	-	-	-
	d. Other current liabilities	318.05	213.43	344.43
	Total	1084.14	1144.54	1578.83
B.	Assets			
4.	a. Fixed assets:Gross Block	867.11	877.73	887.85
	b. Less: Depreciation	220.28	265.89	303.99
	c. Net fixed assets	646.83	611.84	583.86
5.	Investments	0.03	0.03	0.03
6.	Current assets			
	a. Cash & Bank balance	90.79	184.65	385.03
	b. Sundry debtors	58.04	50.09	106.15
	c. Stock-Finished Goods	33.43	32.26	22.68
	d. Other current assets (Loans to subsidiaries)	255.02	265.67	481.08
7.	Miscellaneous expenditure not written off/adjusted	-	-	-
	Total	1084.14	1144.54	1578.83
C.	Other Details			
1.	Share distribution(%)			
	a. State Govt.	100.00	100.00	100.00
2.	Net worth	557.89	717.62	951.28
3.	Capital employed	697.17	859.67	1136.00
4.	Capital invested	259.31	262.08	304.75
5.	Working capital (Current assets - Current liabilities)	50.34	247.83	552.14
XI	Working results (Rs. in lakhs)			
1.	Income			
	a. Sales/Service charges	661.27	761.09	1059.08
	b. Other Income	22.51	32.20	31.70
	c. Increase/decrease in stock of finished goods & work-in-process	11.98	-1.17	-9.57
	Total	695.76	792.12	1081.21
2.	Expenditure			
	a. Raw materials, chemicals etc. consumed (Purchases)	133.57	169.54	349.31
	b. Power, fuel and water charges	23.82	26.64	25.63
	c. Personnel expenses	153.50	167.60	160.71
	d. Interest & Bank Charges	25.14	11.42	5.42
	e. Selling & distribution expenses	8.79	9.32	7.99
	f. Administration expenses	75.70	80.82	91.84
	g. Provision for DTL	-	5.13	3.4
	h. Depreciation	51.42	45.61	41.66
	Total	471.94	516.08	685.96
	Operating profit/loss(+/-)	223.82	276.04	395.25

	+/-Prior period adjustment	-	-	-
	Net Profit/Loss (+/-)	223.82	276.04	395.25
	-Provision for income tax	75.57	98.07	131.05
	-Proposed dividend (Including tax on dividend)	27.00	31.14	33.92
	Net profit after tax and dividend	121.25	146.83	230.28
XII	Taxes & duties: (Rs. in lakhs)			
	a. Sales tax	0.42	0.62	0.96
XIII	Dividend			
	a. Dividend Paid (Rs. in lakhs)	24.00	27.60	30.00
	b. Dividend paid (%)	20.00	23.00	25.00
XIV	Long Term Loans (Rs. in lakhs)	State	Financial	Total
	(including interest)	Govt.	Institutions	
	a. Opening balance (01-04-04)	36.00	-	36.00
	b. +Additional loans availed during the year	-	-	-
	c. +Interest due for the year	4.25	-	4.25
	d. -Payments made during the year (Principal + interest)	20.00	-	20.00
	e. Closing Balance (as on 31-03-05) Govt. guarantee	20.25	-	20.25
XV	Interest charges on term loans	State		Total
		Govt.		
	a. Opening balance (Interest outstanding)	-	-	0.00
	b. +Interest due for the year	4.25	-	4.25
	c. -Interest paid during the year	-	-	-
	d. Closing balance (Interest outstanding)	4.25	-	4.25
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. Provident Fund	1.69	23.78	2.10
	b. E.S.I	0.10	1.52	0.06
	c. Gratuity	-	6.56	-
	d. Guarantee Commission	-	-	-

XVII Production: Not Applicable

XVIII Sales (Product-wise) (Rs. in lakhs)

		2003-04			
		Sales for the year			
Sl. No.	Products	Budgeted Sales Value	Domestic Value	Export Value	Total Value
(i)	Crockery	60.00	32.35	-	32.35
(ii)	Glass	10.00	10.08	-	10.08

(iii)	Soaps & Detergents	20.00	5.83	-	5.83
(iv)	Steel	3.00	0.78	-	0.78
(v)	Note Books	60.00	39.87	-	39.87
(vi)	Others	50.00	101.04	-	101.04
Total		203.00	189.95		189.95

2004-05

Sl. No.	Products	Budgeted Sales Value	Sales for the year		Total Value
			Domestic Value	Export Value	
(i)	Crockery	20.00	20.33	-	20.33
(ii)	Glass	4.50	4.59	-	4.59
(iii)	Soaps & Detergents	11.30	13.27	-	13.27
(iv)	Steel	3.00	0.98	-	0.98
(v)	Note Books	80.75	83.38	-	83.38
(vi)	Others	214.75	254.71	-	254.71
Total		334.30	377.26		377.26

XIX Financial/Operating Ratios	2002-03	2003-04	2004-05
a. Debt-equity ratio	1.16:1	1.18:1	1.54:1
b. Current ratio	1.13:1	1.87:1	2.25:1
c. Receivables to sales(in months)	1.05	0.79	1.20
d. Stock of finished goods to sales (in months)	0.61	0.51	0.26
e. Consumption to sales (%) (Sales excluding service charges)	20.20	22.28	23.28
f. Net profit to sales (%) (Sales including service charges)	33.85	36.27	37.32
g. Return on investment (%)	32.10	32.11	34.79

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 2004-05

XXI Employee Development:	2002-03	2003-04	2004-05
(i) Training			
(a) Budget provision (Rs.in lakhs)	2.00	2.00	1.00
(b) Actually spent (Rs. in lakhs)	0.53	0.58	0.35
(ii) No.of persons sent for external training programmes	40	18	16
(iii) No. of in-house programmes	-	2	-
(iv) No. of persons covered in in-house programmes	-	30	-

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:

The gross income of the company has increased by 37% to Rs.1081.21 lakhs as compared to Rs.792.12 lakhs during the previous year. Consequently, the net profit has increased by 43% to Rs.395.25 lakhs as against Rs.276.04 lakhs during 2003-04. The company has also declared increased dividend of 25% (23% during last year) for the year.

It is reported that the cargo complexes operated by KSIE handled 13482 MT of import cargo and 25550 MT of export cargo during the year. About 35% of the total turnover of the company is from trading operations.

The audit of accounts of the Company is up-to-date.