

5. KERALA URBAN and Rural DEVELOPMENT FINANCE CORPORATION LIMITED

I Date of incorporation	20th January, 1970
II Address	Chakkorathukulam, Puthiyanimirathu, West Hill P.O, Kozhikode 673 005.
III Phone, Fax & E-mail	2369530, Fax : 0495-2766338 kudfc@sancharnet.in
IV Administrative Dept. (Under Govt.)	Local Self Government Dept.
V Name of Chairman	Shri Kurian Joy
VI Name of Managing Director	Shri M.A. Sreedharan Nair
VII Present Activities	Rendering financial assistance to urban local bodies and three tier Panchayats in Kerala for their development schemes. Acting as a nodal agency for various centrally sponsored schemes viz., NRY, slaughter house, housing schemes, etc.

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)	10	10633		
b. Supervisory Staff (in factory, office and field)	3	14786		
c. Executive	1	22934		
d. Senior Executives (Heads of department and above)	2	21312		
Total	16			
	2002-2003	2003-04	2004-05	

IX Bonus

a. Payable (%)	All employees are outside the
b. Paid (%)	

purview of the Bonus Act

X Financial Position (Rs.in lakhs)

A. Liabilities

1. Capital			
a. Authorised capital	200.00	200.00	200.00
b. Paid up capital	96.04	96.04	96.04
2. Reserves and Surplus			
a. Retained earnings	290.73	302.38	329.89
3. Long term Loans			
a. Government	634.75	461.09	191.50
b. Financial Institutions	3927.06	5088.48	4837.94
c. Debentures	710.00	610.00	610.00
d. Consortium loan	875.18	654.62	635.45
4. Current liabilities & provisions			
a. Outstanding expenses	213.96	169.86	504.91
b. Other current liabilities	296.57	402.64	338.94
Total	7044.29	7785.11	7544.67

B. Assets					
5.	a.	Fixed assets:Gross Block	141.66	145.19	145.3
	b.	Less: Depreciation	42.93	49.15	55.99
	c.	Net fixed assets	98.73	96.04	89.31
	d.	Capial work in progress	-		
	e.	Long term loans	6058.94	6024.39	6565.4
6.		Deposit with Government and other public bodies	0.27	0.22	0.2
7.		Current assets			
	a.	Cash & Bank balance	567.83	1024.62	475.08
	b.	Prepaid expenses	50.71	112.81	136.68
	c.	Accrued income	267.81	527.03	278
		Total	7044.29	7785.11	7544.67

C. Other Details					
1.		Share distribution(%)			
	a.	State Govt.	53.10	53.10	53.10
	b.	Urban local bodies	46.90	46.90	46.90
		Total	100.00	100.00	100.00
2.		Net worth	386.77	398.42	425.93
3.		Capital employed	6533.49	7212.39	6700.62
4.		Capital invested	6243.03	6910.73	6370.93
5.		Working capital (Current assets - Current liabilities)	375.82	1091.96	45.91

XI Working results (Rs. in lakhs)

1. Income					
	a.	Interest	922.81	939.49	888.93
	b.	Other Income	24.70	44.07	7.03
		Total	947.51	983.56	895.96

2. Expenditure

	a.	Raw materials, chemicals, etc. consumed (NPA, Deferred Tax)			
		1.02	35.76	-5.27	
	b.	Deferred tax	1.13	0.96	0.57
	c.	Personnel expenses	34.94	37.43	40.95
	d.	Other expenses	6.68	8.82	5.12
	e.	Interest & Bank Charges	724.84	771	735.71
	f.	Selling & distribution expenses	-	-	-
	g.	Administration expenses	35.02	60.60	63.80
	h.	Depreciation	7.28	7.11	6.86
		Total	810.91	921.68	847.74
		Operating profit/loss(+/-)	136.60	61.88	48.22
		Net Profit/Loss (+/-)	136.60	61.88	48.22
		-Provision for income tax (if any)	49.86	34.41	15.04
		-Proposed dividend (if any)	5.76	4.80	4.80
		Net profit after tax and dividend	80.98	22.67	28.38

XII Taxes & Duties	Nil	Nil	Nil	Nil
XIII Dividend				
a. Dividend paid (Rs. in lakhs)	5.76	4.80	4.80	4.80
b. Dividend paid (%)	6.00	5.00	5.00	5.00
XIV Long Term Loans (Rs. in lakhs) (including interest)	State Govt.	HUDCO	Debenture+ consortirum	Total
a. Opening balance (01-04-04)	461.09	5241.93	1271.49	6974.51
b. +Additional loans availed during the year	85.00	-	200.00	285.00
c. +Interest due for the year	212.29	583.43	129.40	925.12
d. -Payments made during the year (Principal + Interest)	565.05	493.53	354.92	1413.50
e. Closing Balance (as on 31-03-05)	193.33	5331.83	1245.97	6771.13
XV Interest charges on term loans				
a. Opening balance (Interest outstanding)	-	152.95	6.86	159.81
b. +Interest due for the year	212.29	583.43	129.40	925.12
c. -Interest paid during the year	210.46	242.50	135.74	588.70
d. Closing balance (Interest outstanding)	1.83	493.88	0.52	496.23
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	-	35.96	-	
XVII Production:	Not Applicable			
XVIII Sales	Not Applicable			
XIX Financial/Operating ratios	2002-03	2003-04	2004-05	
a. Debt-equity ratio	64.00:1	70.95:1	65.34:1	
b. Current ratio	1.74:1	2.91:1	1.05:1	
c. Net profit to sales (%)	14.80	6.59	5.42	
d. Return on investment (%)	2.09	0.86	0.72	
XX Status of Accounts				
a. Year upto which Accounts have been finalised by the company	2004-05			
b. Year upto which audit is complete	2004-05			
XXI Employee Development:		Nil		
XXII Income-tax Benefits/Reduction/Relief (Use additional sheets)				
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 Corporation has rendered financial assistance to 755 schemes of various urban local bodies amount to Rs.11250 lakhs up to 31-03-2005. Out of this, 622 schemes have already been completed.

The Corporation has financed 10 schemes amounting to Rs.589.15 lakhs during 2004-05. During the year under review, its surplus has come down by 22% to Rs.48.22 lakhs as against Rs.61.88 lakhs during 2003-04.

The Corporation is acting as a nodal agency of HUDCO for centrally assisted schemes of urban local bodies. It has also introduced a scheme for granting house building advance to the employees of urban local bodies of Kerala.

The audit of accounts of the Corporation is complete and up-to-date.