

## 50. KERALA STATE CONSTRUCTION CORPORATION LIMITED

<b>I Date of incorporation</b>	25th March, 1975		
<b>II Address - Registered Office</b>	TC - 14/1474, Thycaud, Thiruvananthapuram-14		
<b>III Phone, Gram, Fax &amp; Email</b>	2325139 (TVM) 2390466 (Ernakulam), Grams:CON CORP, Fax 0484 2390901 kssc@giasmd01.vsnl.net.in		
<b>IV Administrative Dept. (Under Govt.)</b>	Public Works Department		
<b>V Name of Chairman</b>	Shri. Gyaneshkumar, IAS		
<b>VI Name of Managing Director</b>	Shri. B.S. Mohammed Yasin, IPS		
<b>VII Present Activities</b>	Construction of Bridges, Buildings & Roads		
<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)	195	9500	
b. Supervisory Staff (in factory, office and field)	10	15000	
c. Executives	1	26000	
d. Senior Executives (Heads of department and above)	1	40000	
<b>Total</b>	<b>207</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	200.00	200.00	200.00
b. Paid up capital	87.50	87.50	87.50
2. Reserves & Surplus			
a. Retained earnings	13.18	22.10	27.76
b. Others reserves	9.95	21.41	Nil
3. Long-term loans			
a. Government	508.36	525.33	542.29
b. Other*	39.47	39.47	39.47
4. Current liabilities & provisions			
a. Sundry creditors	1304.27	1334.63	1223.38
b. Outstanding expenses	53.02	239.34	231.31
c. Other current liabilities	726.60	676.47	762.92
d. Bills payable	935.5	1104.24	1529.73
<b>Total</b>	<b>3677.85</b>	<b>4050.49</b>	<b>4444.36</b>

\* Bridging finance from banks for foreign works

<b>B. Assets</b>					
5.	a.	Fixed assets:Gross Block	22.40	20.35	16.83
	b.	Less: Depreciation	4.28	3.90	3.32
	c.	Net fixed assets	18.12	16.45	13.51
6.		Investments	Nil	Nil	Nil
7.		Current assets			
	a.	Cash & Bank balance	640.68	298.46	199.83
	b.	Advances	199.93	389.63	472.45
	c.	Sundry debtors	176.06	95.27	75.99
	d.	Accrued income	0.23	0.44	-
	e.	Stock			
	i)	Raw materials	3.54	3.54	3.54
	ii)	Semi-finished goods (Work-in-process)	928.45	1156.90	1353.79
	f.	Other current assets	167.07	143.46	157.04
8.		Miscellaneous expenditure not written off/adjusted			
	a.	P & L Account (Accumulated loss, if any)	1543.77	1946.34	2168.21
		<b>Total</b>	<b>3677.85</b>	<b>4050.49</b>	<b>4444.36</b>

<b>C. Other Details</b>					
1		Share distribution(%)			
	a.	State Govt.	100.00	100.00	100.00
		<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
2		Net worth	-1433.14	-1815.23	-2052.95
3		Capital employed	-885.31	-1250.53	-1471.19
4		Capital invested	635.33	652.30	669.26
5		Working capital (Current assets - Current liabilities)	-903.43	-1266.98	-1484.70

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

<b>1. Income</b>					
	a.	Sales/Service charges	902.92	881.86	1546.19
	b.	Other Income	21.47	24.78	44.12
	c.	Increase / decrease in stock of finished goods & work-in-progress	928.45	1156.91	1353.79
		<b>Total</b>	<b>1852.84</b>	<b>2063.55</b>	<b>2944.10</b>
<b>2. Expenditure</b>					
	a.	Raw materials, chemicals, etc. consumed	62.52	42.41	31.16
	b.	Excise duty (ST & IT)	50.48	121.44	-
	c.	Other expenses	1851.08	2025.18	2770.91
	d.	Personnel expenses	132.76	170.75	213.29
	e.	Interest & Bank charges	21.18	50.30	18.30
	f.	Administration Expenses	66.84	52.14	128.99
	g.	Depreciation	4.28	3.90	3.32
		<b>Total</b>	<b>2189.14</b>	<b>2466.12</b>	<b>3165.97</b>
		Operating profit/loss(+/-)	-336.30	-402.57	-221.87
		+/- Prior period adjustment	-1207.47	-1543.77	-1946.34

	Net profit/loss (+/-)	-1543.77	-1946.34	-2168.21
<b>XII</b>	<b>Taxes &amp; duties:</b>	Nil	Nil	Nil
<b>XIII</b>	<b>Dividend</b>	Nil	Nil	Nil
<b>XIV</b>	<b>Long Term Loans</b> (Rs. in lakhs) (including interest)	State Govt.	Financial Institution	Total
	a. Opening balance (01-04-04)	525.33	39.47	564.80
	b. +Interest due for the year	16.97	-	16.97
	c. Closing balance (As on 31-03-05)	542.30	39.47	581.77
	d. Loan amount covered by Govt. guarantee	205.00	-	205.00
<b>XV</b>	<b>Interest charges on term loans</b>	State Govt.		
	a. Opening balance (interest outstanding)	320.33		
	b. + Interest due for the year	16.97		
	c. - Interest paid during the year	-		
	d. Closing balance (interest outstanding)	337.30		
<b>XVI</b>	<b>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	1.97	-	3.71
	b. Gratuity	40.46	-	40.60
	c. Guarantee Commission	45.48	-	45.48
	d. Others	42.47	-	84.25
<b>XVII</b>	<b>Production:</b>	N.A		
<b>XVIII</b>	<b>Sales (Product-wise)</b>	N.A		
<b>XIX</b>	<b>Financial / Operating ratios</b>	<b>2002-03</b>	<b>2003-04</b>	<b>2004-05</b>
	a. Debt-equity ratio	6.26:1	6.45:1	6.65:1
	b. Current ratio	0.70:1	0.62:1	0.60:1
	c. Receivables to sales (in months)	2.34	1.30	0.59
	d. Stock of raw materials to consumption (in months)	0.68	1.00	1.36
	e. Consumption to sales (%)	6.92	4.81	2.02
	f. Net profit to sales(%)	-170.98	-220.71	-140.23
	g. Return on investment (%)	-ve	-ve	-ve
<b>XX</b>	<b>Status of Accounts</b>			
	a. Year up to which Accounts have been finalised by the company	2004-05		
	b. Year up to which audit is complete	2004-05		
<b>XXI</b>	<b>Employee Development:</b>		Nil	
<b>XXII</b>	<b>Income-tax Benefits/Reduction/Relief</b>			
	(a) Have you initiated any activity or project during the year that would result in income		No	

tax benefits/reduction/relief for the company ?

**XXIII Summary of Performance**

During the year under review, the gross income of the Corporation has increased to Rs.2944.10 lakhs as against the gross income of Rs.2063.55 lakhs during 2003-04. However, the net loss of the Corporation has gone up to Rs.2168.21 lakhs as compared to Rs.1946.34 lakhs during the previous year. The net worth of the Corporation has further eroded and the working capital remains negative. The accumulated loss at the end of the year 2004-05 amounts to Rs.2168.21 lakhs.

THE AUDIT OF ACCOUNTS OF THE CORPORATION IS UP-TO-DATE.