

57. THE KERALA AGRO INDUSTRIES CORPORATION LIMITED

I Date of incorporation	22nd March, 1968		
II Address - Registered Office	Kissan Jyothi, Fort, Trivandrum 695 023		
- Factory	14 District Offices and Kerala Agro Fruit Products, Punalur		
III Phone, Gram, Fax & E-mail	2471343, 2471344, 2471345		
	2471346, Fax: 0471 2462188		
	KERAGRIND, kaicld@sancharnet.in		
IV Administrative Dept. (Under Govt.)	Agriculture Department		
V Name of Chairman	Shri. E. J. Augusthy		
VI Name of Managing Director	Shri. Antony Chacko		
VII Present Activities	Trading of agricultural Machineries, Pumpsets, three wheelers, BEML commodity trading, Fisheries, etc.		
VIII Manpower as on 31-3-05	No.	Average Emoluments per person (Rs. per month)	
a. Workers (all non-supervisory employees in factory, office and field)	95	9000.00	
b. Supervisory Staff (in factory, office and field)	12	12500.00	
c. Executives	6	13500.00	
d. Senior Executives (Heads of department and above)	5	15000.00	
Total	118		
	2002-03	2003-04	2004-05
IX Bonus			
a. Payable (%)	8.33	8.33	8.33
b. Paid (%)		8.33	8.33
8.33			
X Financial Position (Rs.in lakhs)			
A. Liabilities			
1. Capital			
a. Authorised capital	500.00	500.00	500.00
b. Paid up capital	474.11	474.11	474.11
2. Reserves & Surplus			
a. Other reserves	667.93	667.93	667.93
3. Long-term loans			
a. Government	193.79	193.79	193.79
b. Other	4.00	4.00	4.00
4. Current liabilities & provisions			
a. Bank borrowings for working capital	115.00	126.95	140.90
b. Sundry creditors	200.00	200.00	200.00
c. Outstanding expenses	100.00	100.00	100.00
d. Other current liabilities	522.86	617.72	604.02

	Total	2277.69	2384.50	2384.75
B. Assets				
5.	a. Fixed assets:Gross Block	754.94	759.16	765.14
	b. Less: Depreciation	68.79	69.74	73.34
	c. Net fixed assets	686.15	689.42	691.80
6.	Investments	0.10	0.10	0.10
7.	Current assets			
	a. Cash & Bank balance	20.00	408.64	207.07
	b. Sundry debtors	600.00	493.35	695.60
	c. Advances	130.00	32.32	51.82
	d. Stock			
	i) Raw materials	1.00	1.00	1.00
	ii) Semi-finished goods (Work-in-process)	15.00	5.00	3.00
	iii) Finished goods	144.00	105.36	125.00
	iv) General stores & spares	30.00	20.00	46.72
8.	Miscellaneous expenditure not written off/adjusted			
	a. Others	0.64	0.40	0.16
	b. P & L Account (Accumulated loss, if any)	650.80	628.91	562.48
	Total	2277.69	2384.50	2384.75
C. Other Details				
1	Share distribution(%)			
	a. State Govt.	64.00	64.00	64.00
	b. Central Govt.	36.00	36.00	36.00
	Total	100.00	100.00	100.00
2	Net worth	490.60	512.73	579.40
3	Capital employed	688.29	710.42	777.09
4	Capital invested	671.90	671.90	671.90
5	Working capital (Current assets - Current liabilities)	2.14	21.00	85.29
XI Working results: (Rs.in lakhs)				
1. Income				
	a. Sales/Service charges	1554.40	1780.20	3019.59
	b. Other Income	197.11	267.30	327.40
	c. Increase / decrease in stock of finished goods & work-in-progress	-6.00	-48.64	-
	Total	1745.51	1998.86	3346.99
2. Expenditure				
	a. Raw materials,chemicals etc. consumed	26.91	26.24	15.40
	b. Power, fuel and water charges	4.46	5.28	6.80
	c. Other expenses	1433.61	1738.70	2994.66
	d. Personnel expenses	237.46	162.40	172.42
	e. Interest & Bank charges	40.44	16.52	53.84

f. Selling & distribution expenses	2.45	0.72	1.34
g. Administration expenses	19.50	24.86	32.50
h. Depreciation	2.50	2.25	3.60
Total	1767.33	1976.97	3280.56
Operating profit/loss(+/-)	-21.82	21.89	66.43
+/- Prior period adjustment	-	-	-
Net profit/loss (+/-)	-21.82	21.89	66.43
XII Taxes & duties:			
a. Sales Tax	4.94	8.69	12.50
XIII Dividend	Nil	Nil	Nil
XIV Long Term Loans (Rs. in lakhs) (Including interest)	State Govt.	Financial Institution	Others Total
a. Opening balance (01-04-04)	481.52	-	9.04 490.56
b. +Additional loans availed during the year	-	-	-
c. +Interest due for the year	39.19	-	0.70 39.89
d. Closing balance (As on 31-03-05)	520.71	-	9.74 530.45
e. Loan amount covered by Govt. Guarantee	-	103.00	- 103.00
XV Interest charges on term loans	State Govt.	Others	Total
a. Opening balance (Interest outstanding)	287.73	5.04	292.77
b. +Interest due for the year	39.19	0.70	39.89
c. Closing balance (Interest outstanding)	326.92	5.74	332.66
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	130.00	-	156.00
b. ESI	5.00	-	5.00
c. Gratuity	86.00	5.00	128.00
d. Guarantee Commission	23.02	-	23.79 *
e. Others (salary recoveries)	3.30	2.00	5.00

* Including guarantee commission of Rs. 0.77 lakhs due for the year 2004-05

XVII Production:

KAIC is mainly a trading concern and so this part is not applicable.

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

Products	Unit (in Nos.)	2003-04			
		Budgeted Sales		Sales for the year	
		Qty.	Value	Qty.	Value
1. Tractors		52	187.00	34	121.35
2. Power tillers		367	347.00	261	247.98
3. Power reapers		72	43.00	24	14.14
4. Trailers			36.50		25.19
5. Impliments and accessories			58.40		41.04
6. Fabricated goods			124.00		170.86
7. Spare parts			57.00		79.20
8. Sprayers			36.80		40.49
9. Pumpsets & assecories			631.00	6234	685.82
10. Fruit products			69.00		34.00
11. Others			527.00		320.13
Total			2116.70		1780.20

Products	Unit (in Nos.)	2004-05			
		Budgeted Sales		Sales for the year	
		Qty	Value	Qty.	Value
1. Tractors		4	15.00	4	15.00
2. Power tillers		330	315.00	282	269.18
3. Power reapers		4	2.00	5	2.95
4. Trailers			15.00		12.00
5. Impliments and accessories			30.00		36.00
6. Fabricated goods			25.00		43.00
7. Spare parts			45.00		38.00
8. Sprayers			58.00		31.50
9. Pumpsets & assecories		5000	550.00	4212	463.37
10. Fruit products			-		-
11. Agricultural			1000.00		1000.00
12. Project works			301.00		301.00
13. Civil construction			500.00		500.00
14. Others			429.00		307.59
Total			3285.00		3019.59

XIX Financial / Operating ratios	2002-03	2003-04	2004-05
a. Debt-equity ratio	0.42:1	0.42:1	0.42:1
b. Current ratio	1.00:1	1.02:1	1.08:1
c. Receivables to sales (in months)	4.63	3.33	2.76
d. Stock of finished goods to sales (in months)	1.11	0.71	0.50
e. Stock of raw materials to consumption (in months)	0.45	0.46	0.78
f. Consumption to sales (%)	1.73	1.47	0.51
g. Net profit to sales(%)	-1.40	1.22	2.20
h. Return on investment (%)	-3.17	3.05	8.55

XX Status of Accounts

a. Year up to which Accounts 2003-04
have been finalised by the company

b. Year up to which audit is complete 2000-01

XXI Employee Development:

	2002-03	2003-04	2004-05
(I) Training			
(a) Budget provision (Rs.in lakhs)	-	-	5.00
(b) Actually spent (Rs.in lakhs)	-	-	1.50
(II) No.of persons sent for external training programmes	-	-	35

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 net profit of the Corporation has increased considerably by 203% to Rs.66.43 lakhs as against Rs.21.89 lakhs during 2003-04. The gross income has gone up by 67.44% to Rs.3346.99 lakhs as compared to the gross income of Rs.1998.86 lakhs in 2003-04. The accumulated loss at the end of the year amounts to Rs.562.48 lakhs.

THE AUDIT OF ACCOUNTS OF THE CORPORATION IS COMPLETE UPTO 2000-01 ONLY.