

58. KERALA FOREST DEVELOPMENT CORPORATION LIMITED

I Date of incorporation	24th January, 1975
II Address - Registered Office	Aranyakam, Karapuzha, Kottayam - 686 003 Divisional Offices at Trivandrum, Punalur, Thrissur, Pamba, Nenmara, Munnar, Gavi and Mananthavady
III Phone, Fax & E-mail	0481 2581205 Fax:2581338 kfdckkm@sancharnet.in
IV Administrative Dept. (Under Govt.)	Forest & Wild Life Department
V Name of Chairman	Adv. M. Manoharan Pillai
VI Name of Managing Director	Shri. D.S. Rao
VII Present Activities	Raising, maintenance and management of plantations like eucalyptus, teak, accacia, manjium, cardamom, coffee, tea, 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)	580	2052.00	
	49	6881.00	
b. Supervisory Staff (in factory, office and field)	58	10615.00	
c. Executives	34	13497.00	
d. Senior Executives (Heads of department and above)	3	29491.00	
Total	724		
	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	1000.00	1000.00	1000.00
b. Paid up capital	788.44	788.44	788.44
2. Reserves & Surplus			
a. Retained earnings	672.64	619.01	641.54
b. Other reserves	555.68	588.34	604.83
c. Deferred grant	920.87	1337.72	1443.32
3. Long-term loans			
a. Government	119.76	119.57	119.37
b. Financial Institutions	93.22	66.75	65.25
4. Current liabilities & provisions			
a. Bank borrowings for working capital	188.11	187.89	302.39
b. Sundry creditors	0.06	0.06	0.07
c. Other current liabilities	2360.13	1454.51	1714.28
Total	5698.91	5162.29	5679.49

B. Assets

5.	a.	Fixed assets:Gross Block	1529.75	1918.65	2021.87
	b.	Less: Depreciation	311.53	306.49	332.39
	c.	Net fixed assets	1218.22	1612.16	1689.48
	d.	Capital work in progress	1968.21	1936.58	2095.48
6.		Investments	95.22	95.22	95.22
7.		Current assets			
	a.	Cash & Bank balance	19.99	15.39	6.43
	b.	Sundry debtors	1095.75	247.67	374.94
	c.	Advances	943.02	958.48	961.58
	d.	Prepaid expenses	2.77	3.29	3.29
	e.	Stock			
	i)	Finished goods	33.43	80.73	11.82
	ii)	General stores & spares	17.00	13.30	13.79
	f.	Other current assets	305.30	199.47	427.46
8.		Miscellaneous expenditure not written off/adjusted	-	-	-
		Total	5698.91	5162.29	5679.49

C. Other Details

1		Share distribution(%)			
	a.	State Govt.	88.20	88.20	88.20
	b.	Central Govt.	11.80	11.80	11.80
		Total	100.00	100.00	100.00
2		Net worth	2937.63	3333.51	3478.13
3		Capital employed	3055.39	3424.61	3567.53
4		Capital invested	1001.42	974.76	973.06
5		Working capital (Current assets - Current liabilities)	-131.04	-124.13	-217.43

XI Working results: (Rs.in lakhs)**1. Income**

a.	Sales/Service charges	546.27	659.58	656.56
b.	Other Income	1.12	4.44	0.51
c.	Increase / decrease in stock of finished goods & work-in-progress	294.76	53.09	90.00

Total **842.15** **717.11** **747.07**

2. Expenditure

a.	Raw materials, chemicals etc. consumed	383.59	309.52	340.17
b.	Power, fuel and water charges	2.71	2.68	2.53
c.	Other expenses	9.81	9.89	9.81
d.	Personnel expenses	243.19	227.53	251.88
e.	Interest & Bank charges	59.31	57.13	61.30
f.	Selling & distribution expenses	13.35	6.85	4.55
g.	Administration expenses	46.96	38.61	32.11
h.	Depreciation	36.53	43.15	25.90

	Total	795.45	695.36	728.25
Operating profit/loss(+/-)		46.70	21.75	18.82
+/- Prior period adjustment		53.51	-114.51	5.53
Net profit/loss (+/-)		100.21	-92.76	24.35
-Provision for income tax(if any)		1.79	1.82	1.81
Net profit after tax and dividend		98.42	-94.58	22.54
XII Taxes & duties:				
a. Sales Tax & CST		54.75	59.83	30.41
XIII Dividend		Nil	Nil	Nil
XIV Long Term Loans (Rs. in lakhs)		State	Financial	Total
(Including Interest)		Govt	Institution	
a. Opening balance (01-04-04)		119.57	66.75	186.32
b. +Additional loans availed during the year		-	-	-
c. +Interest due for the year		-	-	-
d. -Payments made during the year (Principal + Interest)		0.20	1.50	1.70
e. Closing balance (As on 31-03-05)		119.37	65.25	184.62
XV Interest charges on term loans		State	Financial	Total
		Govt.	Institution	
a. Opening balance (interest outstanding)		236.62	94.13	330.75
b. +Interest due for the year		13.49	-	13.49
c. -Interest paid during the year		-	16.09	-
d. Closing balance (Interest outstanding)		250.11	78.04	328.15
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		1.26	1.86	0.62 (paid on 15-04-05)

XVII Production: N.A

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

Sl. No.	Products	2003-04	2004-05
		Sales for the year	Sales for the year
		Domestic Value	Domestic Value
i	Timber	506.66	471.47
ii	Cardamom	51.97	40.81
iii	Tea leaves	35.21	57.86
iv	Pepper	13.38	11.26
v	Coffee	14.84	18.54
vi	Eco Tourism	11.18	16.33
vii	Others	30.78	40.29

Total		664.02	656.56	
XIX	Financial / Operating ratios	2002-03	2003-04	2004-05
a.	Debt-equity ratio	0.27:1	0.24:1	0.23:1
b.	Current ratio	0.95:1	0.92:1	0.89:1
c.	Receivables to sales (in months)	24.07	4.51	6.85
d.	Stock of finished goods to sales (in months)	0.73	1.47	0.22
e.	Consumption to sales (%)	70.22	46.93	51.81
f.	Net profit to sales(%)	18.34	-14.06	3.71
g.	Return on investment (%)	3.28	-2.71	0.68
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	2003-04		
XXI	Employee Development:	2002-03	2003-04	2004-05
(i)	Training			
a.	Budget provision	0.50	0.47	0.50
b.	Actually spent	0.36	0.09	0.06
(ii)	No. of persons sent for external training programmes	14	7	8
(iii)	No. of persons covered in in-house programmes	-	15	-
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 registered a net profit of Rs.24.35 lakhs as against a net loss of Rs.92.76 lakhs during 2003-04. The sales has slightly come down to Rs.656.56 lakhs as compared to Rs.659.58 lakhs during the previous year. The working capital position of the Corporation still remains negative.

IT IS REPORTED THAT THE CORPORATION HAS UNDERTAKEN WORKS LIKE CONSTRUCTION OF CHECKDAMS, PONDS, STAGGERED TRENCHES, GULLY PLUGGING, ETC. TO IMPROVE THE SOIL CONDITION OF THE PLANTATIONS. THE AUDIT OF ACCOUNTS OF THE CORPORATION IS COMPLETE UPTO 2003-04.