

63. THE PLANTATION CORPORATION OF KERALA LIMITED

I Date of incorporation	12th November, 1962		
II Address : Registered Office	Kottayam - 686 004		
III Phone, Fax, E-mail	0481 2578301 to 2578304 Fax: 0481 2578448 pckkotym@md4.vsnl.com		
IV Administrative Dept. (Under Govt.)	Agriculture(PU)		
V Name of Chairman	Shri A.C. Mathew Edayadi		
VI Name of Managing Director	Dr. V.K. Raju		
VII Present Activities	Cultivation, development and carrying on the business of rubber, cashew, oil palm and other crops, Rubber processing 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)	2770	2750.00	
b. Supervisory Staff (in factory, office and field)	420	7600.00	
c. Executives	64	11100.00	
d. Senior Executives (Heads of department and above)	4	15500.00	
Total	3258		
	2002-03	2003-04	2004-05
IX Bonus			
a. Payable (%)	8.33	8.33	18.00
b. Paid (%)	8.33	8.33	18.00
X Financial Position (Rs.in lakhs)			
A. Liabilities			
1. Capital			
a. Authorised capital	750.00	750.00	750.00
b. Paid up capital	556.88	556.88	556.88
2. Reserves & Surplus			
a. Other reserves	1179.30	2307.59	2307.81
3. Long-term loans			
a. Government	48.21	48.21	48.21
4. Current liabilities & provisions			
a. Bank borrowings for working capital	546.21	427.75	393.24
b. Outstanding expenses	2995.81	1743.23	1560.44
c. Sundry creditors	22.46	17.93	12.42
d. Other current liabilities	2480.62	2818.01	2477.50
Total	7829.49	7919.60	7356.50
B. Assets			

5.	a.	Fixed assets:Gross Block	4529.35	4486.98	4552.75
	b.	Less: Depreciation	43.43	44.43	42.11
	c.	Net fixed assets	4485.92	4442.55	4510.64
	d.	Capital work in progress	244.93	225.36	237.75
6.		Investments	125.01	125.01	125.01
7.		Current assets			
	a.	Cash & Bank balance	34.64	24.93	28.94
	b.	Sundry debtors	41.61	36.82	29.53
	c.	Advances	667.51	844.75	794.96
	d.	Prepaid expenses	0.37	1.50	1.41
	e.	Stock	493.26	676.43	907.91
	f.	Other current assets	30.57	29.63	42.89
8.		Miscellaneous expenditure not written off/adjusted			
	a.	P & L Account (Accumulated loss, if any)	1705.67	1512.62	677.46
		Total	7829.49	7919.60	7356.50

C. Other Details

1		Share distribution(%)			
	a.	State Govt.	100.00	100.00	100.00
2		Net worth	30.51	1351.85	2187.23
3		Capital employed	-46.29	1275.05	2110.43
4		Capital invested	605.09	605.09	605.09
5		Working capital (Current assets - Current liabilities)	-4777.14	-3392.86	-2637.96

XI Working results: (Rs.in lakhs)

1. Income

a.	Sales/Service charges	2589.36	3099.87	3105.10
b.	Other Income	20.26	22.76	20.21
c.	Increase / decrease in stock of finished goods & work-in-progress	-101.11	192.20	251.78
	Total	2508.51	3314.83	3377.09

2. Expenditure

a.	Power, fuel and water charges	124.38	137.25	146.26
b.	Other expenses	1201.50	1442.70	1458.58
c.	Interest & Bank charges	85.86	84.77	32.87
d.	Selling & distribution expenses	233.83	250.90	244.47
e.	Administration expenses	809.46	795.75	886.96
f.	Depreciation	43.43	44.43	42.11

Total **2498.46** **2755.80** **2811.25**

Operating profit/loss(+/-)	10.05	559.03	565.84
+/- Prior period adjustment	-2.73	-366.00	-6.10
Net profit/loss (+/-)	7.32	193.03	559.74
Net profit after tax and dividend	7.32	193.03	559.74

XII Taxes & duties:

a. CST	75.30	101.05	142.14
b. Sales Tax	12.38	5.88	34.55
XIII Dividend	Nil	Nil	Nil
XIV Long Term Loans (Rs. in lakhs) (including interest)	State Govt.	Others	Total
a. Opening balance (01-04-04)	48.21	-	48.21
b. +Additional loans availed during the year	-	-	-
c. +Interest due for the year	-	-	-
d. -Payments made during the year (Principal + Interest)	-	-	-
e. Closing balance (As on 31-03-05)	48.21	-	48.21
f. Loan amount covered by Govt. Guarantee		393.23	393.23
XV Interest charges on term loans		Others	
a. Opening balance		-	
b. +Interest due for the year		81.55	
c. -Interest paid during the year		81.55	
d. Closing balance		-	
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	12.08	180.22	10.53
b. Gratuity	172.87	372.28	167.04
c. Guarantee Commission	7.31	3.21	7.05
XVII Production:	Nil	Nil	Nil

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

No.	Sales Products	Unit	2003-04 Sales		2004-05		Sl.
			Qty.	Value	Qty.	Value	
i.	60% Centrifuged Latex	Tonnes	2918.57	1857.87	2163.80	1531.98	
ii.	Other Rubber Products	„	1644.79	759.17	1904.24	945.18	
iii.	Cashew	„	-	372.91	-	480.44	
iv.	Other Agricultural Produce	„	-	82.72	-	112.44	
v.	Rubber Trees & Firewood	„	-	24.65	-	30.86	
vi.	Others	„	-	2.56	-	4.20	
	Total			3099.88		3105.10	

XIX Financial / Operating ratios	2002-03	2003-04	2004-05
a. Debt-equity ratio	0.09:1	0.09:1	0.09:1
b. Current ratio	0.21:1	0.32:1	0.41:1
c. Receivables to sales (in months)	0.19	0.14	0.11
d. Net profit to sales(%)	0.28	6.23	18.03
e. Return on investment (%)	-15.81	15.14	26.52

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 2003-04

XXI Employee Development:	2002-03	2003-04	2004-05
(i) Training			
a. Budget provision (Rs.in lakhs)	0.50	1.40	2.00
b. Actually spent (Rs.in lakhs)	0.20	1.38	1.69
(ii) No. of persons sent for external training programme	5	10	15
(iii) No. of in-house programmes	10	5	5
(iv) No. of persons covered in in-house programmes	200	250	300

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 ?
- Yes
Contribution to Tsunami Relief Fund Rs.25 lakhs

		(Rs. In lakhs)		
Sl. No.	Activity/Project	Total Investment	Amount invested during the year	Income tax benefit expected
1	Tsunami Relief Fund	25.00	25.00	8.75

XXIII Summary of Performance

During the year under review, the turnover of the Corporation has gone up marginally to Rs.3105.10 lakhs as against Rs.3099.87 lakhs during the year 2003-04. During 2004-05 the net profit has gone up by 190% to Rs.559.74 lakhs as compared to Rs.193.03 lakhs during the previous year. However, the working capital position remains negative and the accumulated loss at the end of the year amount to Rs.677.46 lakhs.

THE AUDIT OF ACCOUNTS OF THE CORPORATION IS COMPLETE UPTO 2003-04.