

**68. KERALA STATE HORTICULTURAL PRODUCTS DEVELOPMENT CORPORATION LIMITED**

<b>I Date of incorporation</b>	20th March, 1989
<b>II Address - Registered Office</b>	Udayagiri Buildings, Poojappura Thiruvananthapuram - 695 012.
<b>III Phone &amp; Fax</b>	2359651 Fax: 2359399
<b>IV Administrative Dept. (Under Govt.)</b>	Agriculture Department
<b>V Name of Chairman</b>	Shri. Ashraf Kokkur
<b>VI Name of Managing Director</b>	Shri. N.K. Manoj
<b>VII Present Activities</b>	Procurement, processing, storage and marketing of horticultural commodities providing Bee keeping training, producing and marketing of honey & honey based products, marketing of seeds, seedlings & planting materials.

<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)	106	3000.00	
b. Supervisory Staff (in factory, office and field)	20	4400.00	
c. Executives	10	6500.00	
d. Senior Executives (Heads of department and above)	4	15000.00	
<b>Total</b>	<b>140</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

**X Financial Position (Rs.in lakhs)**

**A. Liabilities**

1. Capital			
a. Authorised capital	1200.00	1200.00	1200.00
b. Paid Up Capital	512.66	517.66	522.66
2. Reserves & Surplus			
a. Other reserves	3.00	-	-
3. Long-term loans	-	-	-
4. Current liabilities & provisions			
a. Sundry creditors	34.43	36.93	37.02
b. Outstanding expenses	5.43	0.17	0.45
c. Other current liabilities	394.67	350.00	474.98
<b>Total</b>	<b>950.19</b>	<b>904.76</b>	<b>1035.11</b>

**B. Assets**

5. a. Fixed assets:Gross Block	106.29	80.94	69.83
b. Less: Depreciation	18.60	14.72	12.46
c. Net fixed assets	87.69	66.22	57.37

6.	Current assets			
a.	Cash & Bank balance	286.85	298.63	333.03
b.	Sundry debtors	54.40	59.53	42.67
c.	Advances	204.97	64.74	64.74
d.	Stock			
i)	Finished goods	6.19	1.64	3.02
e.	Other current assets	37.29	126.80	232.85
7.	Miscellaneous expenditure not written off/adjusted			
a.	P & L Account (Accumulated loss, if any)	272.80	287.20	301.43
	<b>Total</b>	<b>950.19</b>	<b>904.76</b>	<b>1035.11</b>

**C. Other Details**

1	Share distribution(%)			
a.	State Govt.	100.00	100.00	100.00
2	Net worth	242.86	230.46	221.23
3	Capital employed	242.86	230.42	221.23
4	Capital invested	512.66	517.66	522.66
5	Working capital (Current assets - Current liabilities)	155.17	164.24	163.86

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

**1. Income**

a.	Sales/Service charges	785.93	697.90	616.21
b.	Other Income	38.30	32.79	32.36
	<b>Total</b>	<b>824.23</b>	<b>730.69</b>	<b>648.57</b>

**2. Expenditure**

a.	Raw materials,chemicals etc. consumed	590.63	541.19	481.92
b.	Other expenses	44.11	36.14	32.61
c.	Personnel expenses	86.07	75.65	76.22
d.	Selling & distribution expenses	62.49	44.13	26.41
e.	Administration expenses	36.74	33.25	33.38
f.	Depreciation	18.60	14.72	12.46
	<b>Total</b>	<b>838.64</b>	<b>745.08</b>	<b>663.00</b>

	Operating profit/loss(+/-)	-14.41	-14.39	-14.43
	Net profit/loss (+/-)	-14.41	-14.39	-14.43

**XII Taxes & duties:**

a.	Sales Tax	0.33	0.66	0.20
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**XIII Dividend** Nil Nil Nil

**XIV Long Term Loans** Nil Nil Nil

**XV Interest charges on term loans** Nil Nil Nil

**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	-	5.72	-
b. Guarantee Commission	-	-	-

**XVII Production:** Not Applicable

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

		2003-04	2004-05
Sl. No.	Products	Domestic Value	Domestic Value
(i)	Vegetables	696.66	611.71
(ii)	Seed & Pltg. materials	1.22	4.50
<b>Total</b>		<b>697.88</b>	<b>616.21</b>

<b>XIX Financial / Operating ratios</b>	<b>2002-03</b>	<b>2003-04</b>	<b>2004-05</b>
a. Current ratio	1.36:1	1.42:1	1.32:1
b. Receivables to sales (in months)	0.83	1.02	0.83
c. Stock of finished goods to sales (in months)	0.09	0.03	0.06
d. Consumption to sales (%)	75.15	77.55	78.21
e. Net profit to sales(%)	-1.83	-2.06	-2.34
f. Return on investment (%)	-5.93	-6.24	-6.52

**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	1998-99

**XXI Employee Development:**

(i) Training			
(a) Actually spent (Rs.in lakhs)	-	-	0.08
(ii) No. of persons sent for external training programmes :	-	-	4

**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
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**XXIII Summary of Performance**

The sales of the Corporation has come down by 11.7% to Rs.616.21 lakhs as against Rs.697.90 lakhs during the previous year. The net loss has slightly increased from Rs.14.39 lakhs to Rs.14.43 lakhs during the year 2004-05. The accumulated loss of the Corporation at the end of the year stood at Rs.301.43 lakhs.

THE AUDIT OF ACCOUNTS OF THE CORPORATION IS COMPLETE UPTO 1998-99 ONLY.