

## 7. KERALA SMALL INDUSTRIES DEVELOPMENT CORPORATION LIMITED

<b>I Date of incorporation</b>	6th November, 1975		
<b>II Address</b>	Housing Board Building, Santhi Nagar, P.B. No. 50, Thiruvananthapuram - 695 001		
<b>III Phone, Gram, Fax &amp; E-mail</b>	2330818, 2330613, 2330614 Telegram: 'SIDCO' Fax: 0471-2330904 tvm_kersidco@sancharnet.in		
<b>IV Administrative Dept. (Under Govt.)</b>	Industries Department		
<b>V Name of Chairman</b>	Shri.Beemapally Rasheed		
<b>VI Name of Managing Director</b>	Shri.Paul K. Kannel		
<b>VII Present Activities</b>	Development of Industrial parks, Industrial Estates, distribution of various raw materials to SSI units, executing construction works for various departments, running of production units and marketing of products of SSI units.		
<b>VIII Manpower as on 31-3-2005</b>	No.	Average Emoluments per person (Rs. per month)	
a. Workers	155	4600	
b. Staff		299	8500
c. Supervisory Staff (in factory, office and field)	64	11500	
d. Executives	5	17500	
e. Senior Executives (Heads of department and above)	2	25248	
<b>Total</b>	<b>525</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	1300.00	1300.00	1300.00
b. Paid up capital	1244.02	1244.02	1244.02
c. Advance share capital	756.50	817.62	860.12
2. Reserves & Surplus			
a. Other reserves	204.32	204.59	351.45
3. Long term Loans			
a. Government	671.09	703.44	708.83
b. Financial Institutions	49.86	49.86	58.30
c. Other	196.77	214.34	225.17
4. Current liabilities & provisions			
a. Bank Borrowings for working capital	76.92	75.76	98.64
b. Sundry creditors	900.78	1140.54	1278.54
c. Outstanding expenses	460.63	482.47	374.21

	d. Other current liabilities	4566.01	3067.26	2674.27
	<b>Total</b>	<b>9126.90</b>	<b>7999.90</b>	<b>7873.55</b>
<b>B.</b>	<b>Assets</b>			
5.	a. Fixed assets:Gross Block	597.62	592.31	603.49
	b. Less: Depreciation	436.41	442.05	451.26
	c. Net fixed assets	161.21	150.26	152.23
6.	Investments	73.97	74.05	73.71
7.	Current assets			
	a. Cash & Bank balance	412.27	184.47	184.84
	b. Sundry debtors	1067.25	958.92	1679.34
	c. Advances	4272.66	3400.48	2526.50
	d. Prepaid expenses	0.50	0.41	0.39
	e. Stock			
	(i) Raw materials	33.00	52.58	25.51
	(ii) Semi-finished goods (work -in-process)	21.69	20.97	15.22
	(iii) Finished goods	16.84	16.67	12.89
	(iv) General stores & spares	73.25	24.15	20.29
8.	Miscellaneous expenditure not written off/adjusted			
	a. P & L Account (Accumulated loss, if any)	2994.26	3116.94	3182.63
	<b>Total</b>	<b>9126.90</b>	<b>7999.90</b>	<b>7873.55</b>
<b>C.</b>	<b>Other Details</b>			
1.	Share distribution(%)			
	a. State Govt.	100.00	100.00	100.00
2.	Net worth	-789.42	-850.71	-727.04
3.	Capital employed	54.33	42.88	191.55
4.	Capital invested	2918.24	3029.28	3096.44
5.	Working capital (Current assets - Current liabilities)	-106.88	-107.38	39.32
<b>XI</b>	<b>Working results (Rs. in lakhs)</b>			
<b>1.</b>	<b>Income</b>			
	a. Sales/Service charges	2914.85	3892.15	7827.23
	b. Other Income	187.76	214.06	183.35
	c. Increase/decrease in stock of finished goods & work-in-proces	-25.38	-24.34	-
	<b>Total</b>	<b>3077.23</b>	<b>4081.87</b>	<b>8010.58</b>
<b>2.</b>	<b>Expenditure</b>			
	a. Raw materials, chemicals etc. consumed	2553.54	3435.44	7267.62
	b. Power, fuel and water charges	18.12	18.66	17.73
	c. Personnel expenses	587.76	566.97	599.87
	d. Interest & Bank Charges	54.72	62.93	79.92
	e. Selling & distribution expenses	46.33	32.98	35.57
	f. Administration expenses	61.75	75.83	54.07
	g. Depreciation	10.49	9.38	9.40
	<b>Total</b>	<b>3332.71</b>	<b>4202.19</b>	<b>8064.18</b>
	Operating profit/loss(+/-)	-255.48	-120.32	-53.60

Prior period adjustment	-4.02	-2.36	-12.08
Net Profit/Loss (+/-)	-259.50	-122.68	-65.68

**XII Taxes & duties:**

a. Excise Duty	-	-	-
b. CST	-	0.23	0.03
c. Sales Tax	54.00	28.63	45.30
d. Agricultural income tax	0.04	0.06	-

**XIII Dividend**

Nil Nil Nil Nil

**XIV Long Term Loans (Rs. in lakhs)**  
(including interest)

	State Govt.	Financial Institution (IRBI)	Others (IDF)	Total
a. Opening balance (01-04-04)	662.82	55.99	208.19	927.00
b. +Additional loans availed during the year	-	-	-	-
c. +Interest due for the year	46.00	2.31	16.98	65.29
d. -Payments made during the year (Principle + interest)	-	-	-	-
e. Closing Balance (as on 31-03-05)	708.82	58.30	225.17	992.29

**XV Interest charges on term loans**

a. Opening balance (Interest outstanding)	424.72	25.26	126.19	576.17
b. +Interest due for the year	46.00	2.31	16.98	65.29
c. Closing balance (Interest outstanding)	470.72	27.57	143.17	641.46

**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	21.50	132.20	20.95
b. E.S.I.	1.50	5.45	2.08
c. Gratuity	36.02	116.16	31.20
d. Guarantee Commission	0.62	1.31	0.61

**XVII Production: (Rs. in lakhs)**

Sl. No.	Products capacity	2003-04			2004-05			(iii)	Job
		Installed value	Budgeted Production value	Production during the year	% of capacity utilised	Installed value	Budgeted Production value		
(i)	Bricks	-	-	-	-	-	-	-	-
(ii)	Furniture & Fabrication Works	250.00 200.00	299.00 195.00	179.00 159.00	71.00 79.00	250.00 200.00	269.00 200.00	172.00 173.00	69.00 86.00
<b>Total</b>			<b>494.00</b>	<b>338.00</b>		<b>469.00</b>	<b>345.00</b>		

**XVIII Sales (Rs. in Lakhs)**

Sl. No.	Products	2003-04		2004-05	
		Budgeted Value	Sales	Budgeted for the year	Sales
(i)	Furniture & Fabrication	292.00	181.00	242.00	192.00

(ii)	Job Work	187.00	158.00	204.00	171.00
(iii)	Iron & Steel	3088.00	2115.00	3631.00	5852.00
(iv)	Other items	1944.00	1519.00	1571.00	1612.00
	<b>Total</b>	<b>5511.00</b>	<b>3973.00</b>	<b>5648.00</b>	<b>7827.00</b>

---

<b>XIX Financial/Operating Ratios</b>	<b>2002-03</b>	<b>2003-04</b>	<b>2004-05</b>
a. Debt-equity ratio	0.46:1	0.47:1	0.47:1
b. Current ratio	0.98:1	0.98:1	1.01:1
c. Receivables to sales(in months)	4.39	2.96	2.57
d. Stock of finished goods to sales (in months)	0.07	0.05	0.02
e. Stock of raw materials to consumption (in months)	0.16	0.18	0.04
f. Consumption to sales (%)	87.60	88.27	92.85
g. Net profit to sales (%)	-8.90	-3.15	-0.84
h. Return on investment (%)	-477.64	-286.10	-34.29
<b>XX 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	2002-03		
<b>XXI Employee Development:</b>	Nil		
<b>XXII Income-tax Benefits/Reduction/Relief</b>			
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 gross income earned by SIDCO has gone up to Rs.8010.58 lakhs as against Rs.4081.87 lakhs during 2003-04. It could also reduce the net loss by 46% to Rs.65.68 lakhs from Rs.122.68 lakhs during the previous year. The accumulated loss at the end of the year amount to Rs.3182.63 lakhs.**

**The audit of accounts of the company is complete upto 2002-03 only.**