

80. KERALA STATE BAMBOO CORPORATION LIMITED

I Date of incorporation	10th March, 1971		
II Address - (A) Registered Office & Factory	P.B. No. 20, Angamaly South, Pin: 683 573		
III Phone, Gram, Fax & E-mail	2452275, 2456575, 2452248 Gram: "BAMBOOCORP", Fax: 2453006 bamboo@md5.vsnl.net.in		
IV Administrative Dept. (Under Govt.)	Industries Department.		
V Name of Chairman	Shri. P.T. Mohanakrishnan		
VI Name of Managing Director	Shri. N.C. Balakrishnan		
VII Present Activities	Extraction of reeds from forest, distribution of reeds to traditional Bamboo Workers, Procurement of Bamboomats from them, marketing of these bamboomats, production and marketing of bambooply boards.		
VIII Manpower as on 31-3-2005	No.	Average Emoluments per person (Rs. per month)	
a. Workers (all non-supervisory employees in factory, office and field)	179	6500	
b. Supervisory Staff (in factory, office and field)	55	9500	
c. Executives	9	11700	
d. Senior Executives (Heads of department and above)	6	21000	
Total	249		
IX Bonus	2002-03	2003-04	2004-05
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	700.00	700.00	700.00
b. Paid up capital	641.38	645.38	659.38
2. Reserves & Surplus			
a. Other reserves	48.31	22.00	34.06
3. Long term Loans			
a. Government	76.76	76.76	76.76
b. Other (KMML)	235.00	325.00	325.00
4. Current liabilities & provisions			
a. Sundry creditors	12.63	20.50	19.16
b. Bills payable	-	11.25	-
c. Outstanding expenses	185.38	148.25	138.29
d. Other current liabilities	172.42	175.68	194.64
Total	1371.88	1424.82	1447.29
B. Assets			
5. a. Fixed assets:Gross Block	328.82	360.56	347.23
b. Less: Depreciation	183.83	198.22	219.12
c. Net fixed assets	144.99	162.34	128.11

d. Capital work in progress	9.14	-	-
6. Investments	0.09	0.09	0.09
7. Current assets			
a. Cash & Bank balance	136.63	63.67	105.40
b. Sundry debtors	83.98	50.00	52.87
c. Advances	151.74	162.88	141.57
d. Prepaid expenses	9.00	5.02	10.17
e. Accrued income	1.77	-	10.40
f. Stock			
(i) Raw materials	179.06	118.98	72.70
(ii) Semi-finished goods (work -in-process)	17.38	15.37	14.35
(iii) Finished goods	463.89	415.13	181.87
(iv) General stores & spares	0.64	0.95	-
8. Miscellaneous expenditure not written off/adjusted			
a. P & L Account (Accumulated loss, if any)	173.57	430.39	729.76

Total	1371.88	1424.82	1447.29
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C. Other Details

1. Share distribution(%)			
a. State Govt.	100.00	100.00	100.00
2. Net worth	516.12	236.99	-36.32
3. Capital employed	827.79	638.66	365.35
4. Capital invested	953.14	1047.14	1061.14
5. Working capital (Current assets - Current liabilities)	673.66	476.32	237.24

XI Working results: (Rs. in lakhs)

1. Income

a. Sales/Service charges	1004.41	892.90	966.45
b. Other Income	11.80	6.69	97.17
c. Increase/decrease in stock of finished goods & work-in-process	33.74	-114.32	-234.28

Total	1049.95	785.27	829.34
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2. Expenditure

a. Raw materials, chemicals etc. consumed	624.67	544.43	638.38
b. Power, fuel, and water charges	20.53	9.93	9.66
c. Excise duty	12.79	-	-
d. Other expenses	52.40	45.78	5.26
e. Personnel expenses	324.13	330.82	323.44
f. Interest & Bank Charges	10.78	19.00	23.42
g. Selling & distribution expenses	51.15	37.10	57.64
h. Administration expenses	40.52	37.03	37.24
i. Depreciation	11.13	18.00	18.00

Total	1148.10	1042.09	1113.04
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Operating profit/loss(+/-)	-98.15	-256.82	-283.70
+/- Prior period adjustment	1.71	-	-
Net Profit/Loss (+/-)	-96.44	-256.82	-283.70

XII Taxes & duties:

a. Excise Duty	12.79	17.84	19.78
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0.42	b. C S T			0.16	0.36
	c. Sales Tax	34.67		34.38	35.46
XIII	Dividend	Nil		Nil	Nil
XIV	Long Term Loans: (Rs. in lakhs) (including interest)	State Govt.		Others	Total
	a. Opening balance (01-04-04)	190.55		337.68	528.23
	b. +Additional loans availed during the year	-		-	-
	c. +Interest due for the year	10.85		8.57	19.42
	d. Closing Balance (as on 31-03-05)	201.40		346.25	547.65
XV	Interest charges on term loans	State Govt.			
	a. Opening balance (Interest outstanding)	93.36			
	b. +Interest due for the year	10.59			
	c. -Interest paid for the year	0.02			
	d. Closing Balance (Interest outstanding)	103.93			
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	0.33		-	0.33
	b. E.S.I	0.05		-	0.05
	c. Guarantee Commission	-		-	-

XVII Production: (Rs. in lakhs)

2003-04											
Sl. No.	Products	Unit	Capacity		Budgeted Production		Production during the year		% of capacity utilised		
			Lice.	Inst.	Qty.	Qty.	Value	Qty.	Value	Lice.	Inst.
i.	Bambooply	sq.ft	71.16	71.16	64.50	1170.07	40.03	724.41	56.24	56.24	
ii.	Bamboomats	sq.ft			700.00	572.60	221.47	205.86	-	-	
iii.	Reeds	Lakh Nos.			165.00	255.75	80.66	125.00	-	-	
2004-05											
Sl. No.	Products	Unit	Capacity		Budgeted Production		Production during the year		% of capacity utilised		
			Lice.	Inst.	Qty.	Qty.	Value	Qty.	Value	Lice.	Inst.
i.	Bambooply	sq.ft	71.16	71.16	64.29	1118.32	34.56	608.44	48.56	48.56	
ii.	Bamboomats	sq.ft			430.00	372.35	200.22	194.24	-	-	
iii.	Reeds	Lakh Nos.			125.00	200.00	81.00	123.00	-	-	

XVIII Sales (Rs. in lakhs)

2003-04										
Sl. No.	Products	Unit	Sales for the year							
			Budgeted Sales		Domestic		Export		Total	
			Qty.	Value	Qty.	Value	Qty.	Value	Qty.	Value
i.	Bambooply	sq.ft	52.70	975.00	35.86	678.21	-	-	35.86	678.21

ii. Bamboomats	sq.ft	100.00	270.53	112.92	153.02	-	-	112.92	153.02
iii. Reeds	Lakh Nos.	90.00	149.08	53.87	149.08	0.07	0.13	53.94	149.21
Total		242.70	1394.61	202.65	980.31	0.07	0.13	202.72	980.44

2004-05

Sl. No.	Products	Unit	Budgeted Sales		Sales for the year	
			Qty.	Value	Qty.	Value
i.	Bambooply	sq.ft	52.70	975.00	41.20	756.33
ii.	Bamboomats	sq.ft	300.00	469.60	118.42	162.61
iii.	Reeds	Lakh Nos.	61.25	172.90	53.92	141.08
	Total		413.95	1617.50	213.54	1060.02

XIX Financial / operating ratios	2002-03	2003-04	2004-05
a. Debt-equity ratio	0.49:1	0.62:1	0.61:1
b. Current ratio	2.82:1	2.34:1	1.67:1
c. Receivables to sales(in months)	1.00	0.67	0.66
d. Stock of finished goods to sales (in months)	5.54	5.58	2.26
e. Stock of raw materials to consumption (in months)	3.44	2.62	1.37
f. Consumption to sales (%)	62.19	60.97	66.05
g. Net profit to sales (%)	-9.60	-28.76	-29.35
h. Return on investment (%)	-11.65	-40.21	-77.65

XX Status of Accounts

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| a. Year up to which Accounts
have been finalised by the company | 2003-04 |
| b. Year up to which audit is complete | 2002-03 |

XXI Employee Development:	2002-03	2003-04	2004-05
(i) Training			
(a) Budget provision (Rs. in lakhs)	0.20	0.25	0.18
(b) Actually spent (Rs. in lakhs)	0.20	0.02	0.03
(ii) No. of persons sent for external training pogrammes	-	2	3

XXII Income-tax Benefits/Reduction/Relief

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| 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:

During the year under review, the sales of the Corporation has increased by 8% to Rs. 966.45 lakhs as against Rs. 892.90 lakhs during the previous year. However, the Corporation has registered an increase in net loss of Rs. 283.70 lakhs as compared to Rs. 256.82 lakhs during 2003-04. The networth of the Corporation has eroded and turned negative. The accumulated loss at the end of the year amounts to Rs. 729.76 lakhs.

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