

## 82. THE KERALA STATE COIR CORPORATION LIMITED

<b>I Date of incorporation</b>	19th July, 1969		
<b>II Address - Registered Office &amp; Factory</b>	Factory Ward, P.B.No. 191, Alleppey 688 001		
<b>III Phone, Gram, Fax &amp; E-mail</b>	2245044, 2243651 - 2243654 COIRCRAFT Fax: 2243112 keracoir@sancharnet.in		
<b>IV Administrative Dept. (Under Govt.)</b>	Industries Department		
<b>V Name of Chairman</b>	Shri. S. Chidambaran		
<b>VI Name of Managing Director</b>	Shri. Febi Varghese		
<b>VII Present Activities</b>	Manufacturing and trading of coir products		
<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)	122	1957.00	
b. Supervisory Staff (in factory, office and field)	66	6319.00	
c. Executives	3	6758.00	
d. Senior Executives (Heads of department and above)	3	12576.00	
<b>Total</b>	<b>194</b>		
	<b>2002-03</b>	<b>2003-04</b>	<b>2004-05</b>
<b>IX Bonus</b>			
a. Payable (%)	28.99	29.11	29.25
b. Paid (%)	28.99	29.11	29.25
<b>X Financial Position (Rs.in lakhs)</b>			
<b>A. Liabilities</b>			
1. Capital			
a. Authorised capital	1000.00	1000.00	1000.00
b. Paid up capital	804.55	804.55	804.55
2. Reserves & Surplus			
a. Other reserves	924.32	270.24	319.00
3. Long term Loans			
a. Government	277.57	295.92	364.33
4. Current liabilities & provisions			
a. Bank Borrowings for working capital	75.41	18.19	77.90
b. Sundry creditors	99.53	40.13	43.18
c. Outstanding expenses	1.54	11.29	8.57
d. Other current liabilities	144.35	954.32	942.28
<b>Total</b>	<b>2327.27</b>	<b>2394.64</b>	<b>2559.81</b>
<b>B. Assets</b>			
5. a. Fixed assets:Gross Block	173.88	179.70	195.93

b. Less: Depreciation	117.96	127.76	134.02
c. Net fixed assets	55.92	51.94	61.91
6. Investments	0.07	-	-
7. Current assets			
a. Cash & Bank balance	717.28	688.79	645.73
b. Sundry debtors	110.26	87.94	101.29
c. Advances	113.95	310.78	410.56
d. Prepaid expenses	0.49	0.14	0.16
e. Stock			
(i) Raw materials	-	11.71	11.04
(ii) Finished goods	238.69	268.82	296.52
f. Other current assets	200.11	69.77	24.41
8. Miscellaneous expenditure not written off/adjusted			
a. P&L Account (Accumulated loss if any)	890.50	904.75	1008.19
<b>Total</b>	<b>2327.27</b>	<b>2394.64</b>	<b>2559.81</b>

### C. Other Details

1. Share distribution(%)			
a. State Govt.	100.00	100.00	100.00
2. Net worth	838.37	170.04	115.36
3. Capital employed	1115.87	465.96	479.69
4. Capital invested	1082.12	1100.47	1168.88
5. Working capital (Current assets - Current liabilities)	1059.95	414.02	417.78

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

### 1. Income

a. Sales/Service charges	438.97	246.20	367.71
b. Other Income	105.87	119.90	94.23
c. Increase/decrease in stock of finished goods & work-in-process	24.67	43.82	27.54
<b>Total</b>	<b>569.51</b>	<b>409.92</b>	<b>489.48</b>

### 2. Expenditure

a. Raw materials, chemicals etc. consumed (purchases)	361.28	185.34	298.17
b. Power, fuel and water charges	7.22	1.39	0.54
c. Personnel expenses	117.73	117.22	138.00
d. Interest & Bank Charges	30.75	21.39	22.49
e. Selling & distribution expenses	64.69	41.51	52.04
f. Administration expenses	27.41	34.31	33.21
g. Other expenses	14.46	11.72	22.32
h. Depreciation	7.58	8.22	8.23
<b>Total</b>	<b>631.12</b>	<b>421.10</b>	<b>575.00</b>

Operating profit/loss(+/-)	-61.61	-11.18	-85.52
+/- Prior period adjustment	-	-	-
Net Profit/Loss (+/-)	-61.61	-11.18	-85.52

## XII Taxes & duties:

a.	CST	-	0.01	-
b.	Sales Tax	-	0.54	0.06
<b>XIII</b>	<b>Dividend (Rs. in lakhs)</b>	Nil	Nil	Nil
<b>XIV</b>	<b>Long Term Loans (Rs. in lakhs)</b>	State		
	(including interest)	Govt.		
a.	Opening balance (01-04-04)	295.92		
b.	+Interest due for the year	18.71		
c.	Closing Balance (as on 31-03-05)	314.63		
<b>XV</b>	<b>Interest charges on term loans</b>	State		
		Govt.		
a.	Opening balance (Interest outstanding)	202.67		
b.	+Interest due for the year	18.71		
c.	Closing balance (Interest outstanding)	221.38		
<b>XVI</b>	<b>Statutory dues as on 31-03-05</b>	Opening balance as on 01-04-04	Amount paid during the year	Balance to be paid on 31-03-05
a.	Provident Fund	1.47	11.78	-
b.	E.S.I.		0.24	2.97
c.	Gratuity		-	6.76

**XVII Production:** Mainly trading activity

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

Products	2003-04			2004-05		
	Domestic Value	Export Value	Total Value	Domestic Value	Export Value	Total
Mats & Mattings	213.12	33.48	246.60	317.13	50.58	367.71

<b>XIX</b>	<b>Financial/operating ratios</b>	<b>2002-03</b>	<b>2003-04</b>	<b>2004-05</b>
a.	Debt-equity ratio	0.35:1	0.37:1	0.45:1
b.	Current ratio	4.30:1	1.40:1	1.39:1
c.	Receivables to sales(in months)	3.01	4.29	3.31
d.	Stock of finished goods to sales (in months)	6.53	13.10	9.68
e.	Stock of raw materials to consumption (in months)	-	0.76	0.44
f.	Consumption to sales (%)	82.30	75.28	81.09
g.	Net profit to sales (%)	-14.04	-4.54	-23.26
h.	Return on investment(%)	-5.52	-2.40	-17.83
<b>XX</b>	<b>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</b>	<b>Employee Development:</b>	<b>2002-03</b>	<b>2003-04</b>	<b>2004-05</b>
i)	Training			
a)	Budget Provision (Rs.in lakhs)	-	-	-
b)	Actually spent (Rs.in lakhs)	0.06	-	-
ii)	No. of persons sent for external training programmes	2	-	-

iii) No. of in-house programmes	1	-	-
iv) No. of persons covered in in-house programmes	11	-	-

**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 sales of the Corporation has increased by 49% to Rs. 367.71 lakhs as against Rs. 246.20 lakhs during 2003-04. However, the net loss of the Corporation has increased to Rs. 85.52 lakhs as compared to Rs. 11.18 lakhs during the previous year. The accumulated loss amounts to Rs. 1008.19 lakhs as on 31st March 2005.

THE AUDIT OF ACCOUNTS OF THE CORPORATION IS COMPLETE UPTO 2002-03 ONLY.