

88. KERALA ARTISANS' DEVELOPMENT CORPORATION LIMITED

I Date of incorporation	1st October, 1981		
II Address - Registered Office	TC. 12/755, Vanchiyoor PO Thiruvananthapuram-35		
III Phone	2302746, 2302749,		
IV Administrative Dept. (Under Govt.)	Industries (E) Department		
V Name of Chairman	Shri. P. P. Krishnan		
VI Name of Managing Director	Shri. S. Abdul Halim		
VII Present Activities	Welfare activities		
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)	18	7300.00	
b. Supervisory Staff (in factory, office and field)	4	8348.00	
c. Executives	3	14649.00	
d. Senior Executives (Heads of department and above)	1	15300.00	
Total	26		
	2002-03	2003-04	2004-05
IX Bonus			
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	200.00	200.00	200.00
b. Paid up capital	195.31	195.31	195.31
c. Advance share capital	27.50	31.50	39.90
2. Long term loans			
a. Government	118.35	121.36	126.78
b. Financial Institutions	125.50	80.46	79.82
3. Current liabilities & provisions			
a. Sundry creditors	8.50	18.30	84.89
b. Other current liabilities	-	3.38	-
Total	475.16	450.31	526.70
B. Assets			
4. a. Fixed assets:Gross Block	18.94	18.94	18.94
b. Less: Depreciation	11.10	15.95	17.80
c. Net fixed assets	7.84	2.99	1.14
5. Investments	Nil	Nil	Nil
6. Current assets			
a. Cash & Bank balance	18.84	2.93	47.52
b. Sundry debtors	28.68	57.61	87.62
c. Advances	212.95	170.38	135.55

d. Stock			
i) Finished goods	3.43	4.32	3.98
e. Other current assets	-	-	37.50
7. Miscellaneous expenditure not written off/adjusted			
a. P & L Account (Accumulated Loss, if any)	203.42	212.08	213.39
Total	475.16	450.31	526.70
C. Other Details:			
1. Share distribution(%)			
a. State Govt.	100.00	100.00	100.00
2. Net worth	19.39	14.73	21.82
3. Capital Employed	263.24	216.55	228.42
4. Capital Invested	466.66	428.63	441.81
5. Working Capital	255.40	213.56	227.28
XI Working results: (Rs. in Lakhs)			
1. Income			
a. Sales/Service charges	38.27	58.08	181.75
b. Other Income	48.20	33.29	40.78
c. Increase/decrease in stock of finished goods & work in process	0.30	1.19	-0.34
Total	86.77	92.56	222.19
2. Expenditure			
a. Raw materials, chemicals etc. consumed	34.45	45.66	169.38
b. Other expenses	13.52	-	-
c. Interest & Bank charges	8.38	13.26	13.23
d. Selling & Distribution Expenses	-	-	-
e. Administration expenses	33.62	39.87	39.06
f. Depreciation	2.92	1.84	1.85
Total	92.89	100.63	223.52
Operating profit/loss(+/-)	-6.12	-8.07	-1.33
Net Profit/Loss (+/-)	-6.12	-8.07	-1.33
XII Taxes & duties:	Nil	Nil	Nil
XIII Dividend	Nil	Nil	Nil
XIV Long Term Loans: (Rs. in lakhs) (including interest)	State Govt.	Financial Institution	Total
a. Opening balance (01-04-04)	127.37	102.00	229.37
b. +Additional loans availed during the year	-	-	-
c. +Interest due for the year	5.41	7.82	13.23
d. -Payment made during the year (Principal + Interest)	-	30.00	30.00
e. Closing balance (as on 31-03-05)	132.78	79.82	212.60
f. Loan amount covered by Govt. guarantee	-	79.82	79.82
XV Interest charges on term loans			
a. Opening balance (Interest outstanding)	69.81	-	69.81

b.	+Interest due for the year	5.41	7.82	13.23
c.	-Interest paid during the year	-	7.82	7.82
d.	Closing balance (Interest outstanding)	75.22	-	75.22
XVI	Statutory dues as on 31-03-05	Opening Balance as on 01-04-2004	Amount Paid during the year	Balance to be paid on 31-03-05
a.	Guarantee Commission	1.99	-	2.19
XVII	Production	Not applicable		
XVIII	Sales	Not applicable		
XIX.	Financial/Operating ratios.	2002-03	2003-04	2004-05
a.	Debt Equity ratio	1.09:1	0.89:1	0.88:1
b.	Current ratio	31.05:1	10.85:1	3.68:1
c.	Receivables to sales (in months)	8.99	11.90	5.79
d.	Stock of finished goods to sales (in months)	1.08	0.89	0.
e.	Consumption to sales (%)	90.02	78.62	93.19
f.	Net Profit to Sales (%)	-15.99	-13.89	-0.73
g.	Return on investment (%)	-2.32	-3.73	-0.58
XX	Status of Accounts			
a.	Year up to which Accounts have been finalised by the company	2003-04		
b.	Year up to which audit is complete	2001-02		
XXI	Employee Development:		Nil	
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 gross income of the Corporation has increased to Rs. 222.19 lakhs as against Rs. 92.56 lakhs during the year 2003-04. Consequently, the net loss of the Corporation has decreased to Rs. 1.33 lakhs as compared to Rs. 8.07 lakhs during the previous year. The accumulated loss as on 31st march, 2005 amounts to Rs. 213.39 lakhs.

THE AUDIT OF ACCOUNTS OF THE CORPORATION IS COMPLETE UPTO 2001-02 ONLY.