

89. KERALA SCHOOL TEACHERS & NON TEACHING STAFF WELFARE CORPORATION LIMITED

I Date of incorporation	16th August, 1984		
II Address - Registered Office	Directorate of Public Instruction, Jagathy, Trivandrum 695 014		
III Phone	2325105 or 2324601 Extn.225		
IV Administrative Dept. (Under Govt.)	General Education Department		
V Name of Chairman	Smt. Lida Jacob, IAS		
VI Name of Managing Director	Shri. A. Ajith Kumar, IAS		
VII Present Activities	Rendering housing loan to teachers and non-teaching staff of schools in the General Education Department.		
VIII Manpower as on 31-3-05	No.	Average Emoluments (Rs. per month)	
a. Workers (all non-supervisory employees in factory, office and field)	1	5000.00	
b. Supervisory Staff (in factory, office and field) Supdt.	-	-	
c. Executives	1	14000.00	
d. Senior Executives (Heads of department and above)	2	Ex-officio	
Total	4		
IX Bonus	2002-03	2003-04	2004-05
a. Payable (%)	Rs. 1000/-as festival allowance	Rs. 1000/-as festival allowance	Rs. 1000/- festival allowance
b. Paid (%)	-do-	-do-	-do-
X Financial Position (Rs.in lakhs)			
A. Liabilities			
1. Capital			
a. Authorised capital	50.00	50.00	50.00
b. Paid up capital	50.00	50.00	50.00
2. Reserves & Surplus			
a. Other reserves	10.92	10.92	10.91
3. Long term Loans			
a. Financial Institutions (HUDCO)	156.87	92.89	92.89
4. Current liabilities & provisions			
a. Other current liabilities	40.15	94.60	94.60
Total	257.94	248.41	248.40
B. Assets			
5. a. Fixed assets: Gross Block	0.72	0.75	0.74
b. Less: Depreciation	0.58	0.60	0.62
c. Net fixed assets	0.14	0.15	0.12
6. Current assets			
a. Cash & Bank balance	9.93	8.47	9.88
b. Advances	141.55	71.02	43.80
c. Other current assets	-	52.65	52.64
7. Miscellaneous expenditure not			

	written off/adjusted			
	a. Preliminary expenses	106.32	116.12	141.96
	b. P&L Account (Accumulated Loss, if any)			
	Total	257.94	248.41	248.40
C. Other Details				
1	Share distribution (%)			
	a. State Govt.	100.00	100.00	100.00
2	Net worth	-45.40	-55.20	-81.05
3	Capital employed	111.47	37.69	11.84
4	Capital invested	206.87	142.89	142.89
5	Working capital (Current assets - Current liabilities)	111.33	37.69	11.72
XI Working results: (Rs. in lakhs)				
1. Income				
	a. Interest	21.79	14.13	14.19
	b. Other income	-	0.04	-
	Total	21.79	14.17	14.19
2. Expenditure				
	a. Other expenses	0.68	0.85	0.83
	b. Personnel expenses	2.87	2.51	2.96
	c. Administration	1.02	1.06	0.83
	d. Interest & Bank Charges	19.98	15.37	7.89
	e. Depreciation	0.02	0.02	0.02
	Total	24.57	19.81	12.53
	Operating profit/loss(+/-)	-2.78	-5.64	1.66
	+/-Prior period adjustment	-	-4.17	-2.99
	Net profit/loss (+/-)	-2.78	-9.81	-1.33
XII	Taxes & duties:	Nil		
XIII	Dividend	Nil		
XIV	Long Term Loans:	Nil		
XV	Interest charges on term loans	Financial Institution		
	a. -Interest paid during the year	7.89		
XVI	Statutory dues as on 31-03-05	Nil		
XVII	Production:	NA		
XVIII	Sales			NA
XIX	Financial/Operating ratios	2002-03	2003-04	2004-05
	a. Debt-equity ratio	3.14:1	1.86:1	1.86:1
	b. Current ratio	3.77:1	1.40:1	1.12:1
	c. Net profit to sales(%)	-12.76	-69.43	-9.37
	d. Return on investment (%)	-2.49	-26.03	-11.23

XX Status of Accounts

- | | |
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| a. Year up to which Accounts
have been finalised by the company | 2004-05 |
| b. Year up to which audit is complete | 2003-04 |

XXI Employee Development:

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 slightly increased to Rs. 14.19 lakhs as against Rs. 14.17 lakhs during the previous year. The net loss of the Corporation has come down to Rs. 1.33 lakhs as compared to Rs. 9.81 lakhs during 2003-04. The networth has further eroded and remains negative.

It is reported that a new scheme for house loan to the staff of General Education Department with the assistance of SBT is under consideration of the Corporation.

THE AUDIT OF ACCOUNTS OF THE CORPORATION IS COMPLETE UPTO 2003-04.