

**93. KERALA STATE PALMYRAH PRODUCTS DEVELOPMENT
AND WORKERS' WELFARE CORPORATION LIMITED (KELPALM)**

I Date of incorporation	13th November, 1985		
II Address (a) Registered Office	TC 9/1448, Devaki Gopal Smrithy Sasthamangalam, Trivandrum -10		
(b) Factory	Kelpalm Facility Centre Kalleepally & Kottamam		
III Phone, Fax & Email	Phone 2720549, 2720583 Fax: 0471 2722986 kelpalm@eth.net		
IV Administrative Dept. (Under Govt.)	Industries Department		
V Name of Chairman	-		
VI Name of Managing Director	Dr. Y. Shahul Hameed		
VII Present Activities	1. Production of Palmyrah related products 2. Development and implementation of various schemes for the welfare of palmyrah people		
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)	13	3200.00	
b. Supervisory Staff (in factory, office and field)	2	7000.00	
c. Executives	1	15000.00	
d. Senior Executives (Heads of department and above)	1	22000.00	
Total	17		
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	150.00	150.00	150.00
b. Paid up capital	87.00	87.00	87.00
2. Reserves & Surplus			
a. Other reserves	30.48	-	-
3. Long term Loans			
a. Financial Institutions	-	3.95	14.38
4. Current Liabilities & Provisions			
a. Sundry creditors	3.89	3.80	4.08
b. Outstanding expenses	8.81	5.21	10.40
c. Other current liabilities	7.75	9.99	19.78
Total	137.93	109.95	135.64
B. Assets			

5.	a.	Fixed assets:Gross Block	81.85	86.65	85.60
	b.	Less: Depreciation	29.33	38.27	41.90
	c.	Net fixed assets	52.52	48.38	43.70
6.		Investments	-	-	-
7.		Current assets			
	a.	Cash & Bank balance	0.20	2.94	1.91
	b.	Sundry debtors	8.13	7.74	8.29
	c.	Advances	6.28	7.62	7.09
	d.	Stock			
	(i)	Finished goods	1.14	0.59	0.88
	e.	Other current assets	21.67	23.55	31.82
8.		Miscellaneous expenditure not written off/adjusted			
	a)	P & L Account (Accumulated loss, if any)	47.99	19.13	41.95
		Total	137.93	109.95	135.64
C. Other Details					
1.		Share distribution(%)			
	a.	State Govt.	100.00	100.00	100.00
2.		Net worth	69.49	67.87	45.05
3.		Capital employed	69.49	71.82	59.43
4.		Capital invested	87.00	90.95	101.38
5.		Working capital (Current assets - Current liabilities)	16.97	23.44	15.73
XI		Working results: (Rs. in lakhs)			
	1.	Income			
	a.	Sales/Service charges	7.48	2.92	6.68
	b.	Other Income	0.66	29.51	3.05
	c.	Increase/decrease in stock of finished goods & work-in-process	0.53	-0.55	0.30
		Total	8.67	31.88	10.03
	2.	Expenditure			
	a.	Raw materials, chemicals etc. consumed, including wages	6.45	1.85	3.10
	b.	Power, fuel and water charges	0.65	0.28	0.37
	c.	Other Expenses	1.77	1.20	1.18
	d.	Personnel expenses	10.43	10.92	12.12
	e.	Interest & Bank charges	0.05	0.30	1.04
	f.	Selling & Distribution expenses	0.60	0.80	1.26
	g.	Administration expenses	6.78	6.29	7.21
	h.	Depreciation	4.66	5.58	4.83
		Total	31.39	27.22	31.11
		Operating profit/loss(+/-)	-22.72	4.66	-21.08
		Prior period adjustment	-25.25	-23.79	-20.86
		Net Profit/Loss (+/-)	-47.97	-19.13	-41.94
XII		Taxes & duties:	Nil	Nil	Nil
XIII		Dividend	Nil	Nil	Nil
XIV		Long Term Loans (Rs. in lakhs)	Financial		

(including interest)	Institution
a. Opening balance (01-04-04)	3.95
b. +Additional loans availed during the year	10.00
c. +Interest due for the year	0.93
d. -Payments made during the year (Principal + Interest)	0.51
e. Closing balance (as on 31-03-05)	14.37

XV Interest charges on term loans	Financial Institution
a. Opening balance (Interest outstanding)	-
b. +Interest due for the year	0.93
c. -Interest paid during the year	0.51
d. Closing balance (Interest outstanding)	0.42

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	1.22	0.19	3.70
b. Gratuity	3.05	-	3.70

XVII Production: (Rs. in lakhs)

2003-04								
Sl. No.	Products	Capacity		Budgeted Production Value	Production during the year		% of capacity utilised	
		Licensed	Installed		Qty	Value	Licensed	Installed
i.	Palm Fibre	0.90	0.90		0.22		24	24
ii.	Palm Lahar	0.36	0.36	72.98	0.02	2.92	5.50	5.50
iii.	Palm Squash	0.50	0.50		0.02		4.60	4.60

2004-05								
Sl. No.	Products	Capacity		Budgeted Production Value	Production during the year		% of capacity utilised	
		Licensed	Installed		Qty	Value	Licensed	Installed
i.	Palm Fibre	-	-	-	-	-	-	-
ii.	Palm Lahar	0.36	0.36	109.56	0.06	5.44	16.00	16.00
iii.	Palm Squash	0.50	0.50		0.03	1.24	16.00	16.00

XVIII Sales (Product-wise) (Rs. in lakhs)

Products	2003-04				2004-05			
	Sales for the year		Budgeted Sales		Sales for the year			
	Qty.	Value	Qty.	Value	Qty	Value		
i) Palm Fibre	0.22		0.36					
ii) Palm Lahar	0.02	2.92	0.50	109.56	0.06	5.44		
iii) Palm Squash	0.02				0.03	1.24		
Total		2.92		109.56		6.68		

XIX Financial/Operating Ratios	2002-03	2003-04	2004-05
a. Debt-equity ratio	-	0.05:1	0.17:1
b. Current ratio	1.83:1	2.23:1	1.46:1
c. Receivables to sales(in months)	13.04	31.81	14.89
d. Stock of finished goods to sales (in months)	1.83	2.42	1.58
e. Consumption to sales (%)	86.23	63.36	46.41
f. Net profit to sales (%)	-641.31	-655.14	-627.84
g. Return on investment (%)	-69.03	-26.64	-70.57

XX Status of Accounts

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:

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
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XXIII Summary of Performance:

During the year under review, the gross income of the Corporation has come down to Rs.10.03 lakhs as against Rs.31.88 lakhs during the previous year. The net loss of the Corporation has increased to Rs.41.94 lakhs as compared to Rs.19.13 lakhs during 2003-04. The accumulated loss as on 31st March 2005 stood at Rs.41.95 lakhs.

It is reported that the Kelpalm has submitted a project proposal to NBCFDC for sanctioning Rs.92.08 lakhs targeting 520 beneficiaires.

It is also reported that during the year the Government have provided only Rs.3 lakhs towards grant-in-aid as against Rs.29 lakhs during the previous year, which lead to the decrease in income.

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