

96. KERALA STATE EX-SERVICEMEN DEVELOPMENT AND REHABILITATION CORPORATION

I Date of incorporation	7th December, 2001		
II Address - Registered Office	T.C.14/1024, Ross Cote Lane, Vazhuthacaud, Thiruvananthapuram - 695 010		
III Phone	2320772, 2320286		
IV Administrative Dept. (Under Govt.)	Sainik Welfare Department		
V Name of Chairman	Captain P.K.R. Nair		
VI Name of Managing Director	Colonel P.V.V. Menon (Retd)		
VII Present Activities	Projects/schemes are pursued for rehabilitation of ex-servicemen and their dependents		
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)	6	3000	
b. Executives	2	15000	
c. Senior Executives (Heads of department and above)	1	10890	
Total	9		
	2002-03	2003-04	2004-05
IX Bonus	Nil	Nil	Nil
X Financial Position (Rs.in lakhs)			
A. Liabilities			
1. Capital			
a. Authorised capital	50.00	50.00	50.00
b. Paid up capital	0.02	50.00	50.00
c. Advance share capital	29.98	-	-
2. Current liabilities & provisions			
a. Outstanding expenses	0.69	0.95	1.23
Total	30.69	50.95	51.23
B. Assets			
3 a. Fixed assets:Gross Block	1.70	2.07	2.94
b. Less: Depreciation	0.19	0.54	0.90
c. Net fixed assets	1.51	1.53	2.04
4 Current assets			
a. Cash & Bank balance	4.72	34.48	23.28
b. Advances	20.27	0.36	0.49
c. Prepaid expenses	0.02	0.24	0.66
d. Accrued income	0.05	0.06	-
5 Miscellaneous expenditure not written off/adjusted			
a. P & L Account (Accumulated loss, if any)	4.12	14.28	24.76

	Total	30.69	50.95	51.23
C. Other Details				
1. Share distribution(%)				
a. State Govt.		100.00	100.00	100.00
2. Net worth		25.88	35.72	25.24
3. Capital employed		25.88	35.72	25.24
4. Capital invested		30.00	50.00	50.00
5. Working capital (Current assets - Current liabilities)		24.37	34.19	23.20
XI Working results: (Rs. in lakhs)				
1. Income				
a. Other Income		0.27	2.17	1.32
	Total	0.27	2.17	1.32
2. Expenditure				
a. Other Expenses		0.22	-	-
b. Personnel expenses		2.41	8.26	8.04
c. Administration expenses		1.57	3.58	3.39
d. Depreciation		0.19	0.47	0.36
e. Prior period adjustment		-	0.02	0.01
	Total	4.39	12.33	11.80
Operating profit/loss(+/-)		-4.12	-10.16	-10.48
Net Profit/Loss (+/-)		-4.12	-10.16	-10.48
XII Financial/Operating ratios				
a. Current ratio		36.32:1	36.99:1	19.86:1
b. Return on investment		-15.92	-28.44	-41.52
XIII 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		2004-05		
XIV 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? Income Tax exempted U/s 10(26BBB) of Income Tax Act 1961 100% relief			No	

XV Summary of Performance

The gross income of Kerala State Ex-servicemen Development and Rehabilitation Corporation (KEXCON) has decreased to Rs.1.32 lakhs during the year under review as against Rs.2.17 lakhs during 2003-04. The net loss of the Corporation has marginally increased to Rs.10.48 lakhs as compared to Rs.10.16 lakhs during the previous year. The accumulated loss at the end of the year amounts to Rs.24.76 lakhs.

It is reported that the KEXCON intends to undertake various welfare measures exclusively for widows and handicapped ex-servicemen as diversification schemes. It is also reported that KEXCON intends to undertake schemes like KEXCON Security Guards, KEXCON Pay & Park Avenue, KEXCON Support Finance, KEXCON specialist Manpower, KEXCON Auto Servicing and Care, etc., apart from opening of regional offices at Kochi, Palakkad and Kannur.

THE AUDIT OF ACCOUNTS OF THE CORPORATION IS COMPLETE AND UP-TO-DATE.