

97. KERALA STATE MARITIME DEVELOPMENT CORPORATION LIMITED

I Date of incorporation	6th December, 1994		
II Address : Registered Office	39/4695, Karimpatta Road PB No.2455, Cochin - 682 016.		
III Phone Fax & E-mail	0484 2353737, 2382903 Fax: 0484 2353737 ksmdcltd@sancharnet.in		
IV Administrative Dept. (Under Govt.)	Port Department		
V Name of Chairman	Shri. M.V. Raghavan		
VI Name of Managing Director	Shri. S. Vijayan Pillai		
VII Present Activities	Dredging		
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)	25	6050	
b. Supervisory Staff (in factory, office and field)	4	10500	
c.	Executive	2	17000
d. Senior Executives (Heads of department and above)	1	20500	
Total	32		
	2002-03	2003-04	2004-05
IX Bonus			
a. Payable (Rs. in lakhs)	0.31	0.46	0.31
b. Paid (Rs. in lakhs)	0.31	0.46	0.31
X Financial Position (Rs.in lakhs)			
A. Liabilities			
1. Capital			
a. Authorised capital	1000.00	1000.00	1000.00
b. Paid up capital	828.99	915.99	915.99
c. Advance share capital	87.00	-	-
2. Current liabilities & provisions			
a. Outstanding expenses	-	-	172.58
b. Other current liabilities	32.95	42.18	17.21
Total	948.94	958.17	1105.78
B. Assets			
3. a. Fixed assets:Gross Block	534.88	536.00	536.00
b. Less: Depreciation	220.30	257.85	295.47
c. Net fixed assets	314.58	278.15	240.53
d. Capital work in progress	-	-	-
4 Current assets			
a. Cash & Bank balance	13.70	15.42	18.72
b. Bills receivable	-	-	95.24
c. Sundry debtors	4.32	30.63	29.46

d. Advances	9.30	29.99	10.49
e. Stock			
i) Raw materials	0.01	-	-
f. Other current assets	0.26	0.26	0.26
5 Miscellaneous expenditure not written off/adjusted			
a. Preliminary expenses	3.17	3.17	3.17
b. Repair expenditure	-	1.59	0.79
c. Pre-operative expenses	70.92	70.92	70.92
d. Deferred Tax	-	230.86	-
e. P&L Account (Accumulated loss, if any)	532.68	297.18	636.2
Total	948.94	958.17	1105.78

C. Other Details

1. Share distribution(%)			
a. State Govt.	100.00	100.00	100.00
2. Net worth	309.22	312.27	204.91
3. Capital employed	309.22	312.27	204.91
4. Capital invested	915.99	915.99	915.99
5. Working capital (Current assets - Current liabilities)	-5.36	34.12	-35.62

XI Working results: (Rs. in lakhs)

1. Income

a. Sales/Service charges	8.87	170.07	32.21
b. Other Income	0.49	0.88	4.81
c. Increase/decrease in stock of finished goods & work-in-process	-	-	-
Total	9.36	170.95	37.02

2. Expenditure

a. Power, fuel, water and drugging expenses	29.73	116.47	90.27
b. Other expenses	-	-	-
c. Personnel expenses	7.98	6.74	12.45
d. Administration expenses	3.73	5.57	4.83
e. Depreciation	37.43	37.54	37.62
Total	78.87	166.32	145.17

Operating profit/loss(+/-)	-69.51	4.63	-108.15
Net Profit/Loss(+/-)	-69.51	4.63	-108.15

XII Taxes & duties: Nil

XIII Dividend Nil

XIV Long Term Loans Nil

XV Interest charges on term loans Nil

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	-	-	0.09

XVII Production: Not applicable

XVIII Sales Not applicable

XIX Financial / Operating ratios	2002-03	2003-04	2004-05
a. Current ratio	0.84:1	1.81:1	1.81:1
b. Receivables to sales (in months)	5.84	2.16	46.46
c. Net profit to sales (%)	-783.65	2.72	-335.77
d. Return on investment (%)	-22.48	1.48	-52.78

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 | 2004-05 |

XXI Employee Development:

Nil

XXII Income-tax Benefits/Reduction/Relief

- | | |
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| 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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XXII Summary of Performance

During the year under review, the gross income of the Corporation has decreased to Rs. 37.02 lakhs as against Rs. 170.95 lakhs during the previous year. The Corporation which had earned a net profit of Rs. 4.63 lakhs during 2003-04, has incurred a loss of Rs. 108.5 lakhs during 2004-05. Also, the working capital position has turned to negative. The accumulated loss as on 31st March 2005 has gone up to Rs. 636.2 lakhs.

THE AUDIT OF ACCOUNTS OF THE CORPORATION IS COMPLETE AND

UP-TO-DATE.