

99. KERALA STATE ELECTRICITY BOARD

| | | | |
|--|--|---|-------------------|
| I Date of incorporation | 31st March, 1957 | | |
| II Address - Registered Office | Vydyuthi Bhavanam, Pattom, Thiruvananthapuram - 695 004 | | |
| III Phone & E-mail | 2442125, 2448128 kseboard@md2.vsnl.net.in | | |
| IV Administrative Dept. (Under Govt.) | Power Department | | |
| V Name of Chairman | Shri T.M. Manoharan | | |
| VI Present Activities | Generation, Transmission and Distribution of Electricity within the State of Kerala | | |
| VII Manpower as on 31-3-05 | No | Average Emoluments Per Person (Rs. per month) | |
| Total | 26399 | - | |
| VIII Bonus | 2002-03 | 2003-04 | 2004-05 |
| a. Payable (%) | 8.33 | 8.33 | 8.33 |
| b. Paid (%) | | 8.33 | 8.33 |
| 8.33 | | | |
| IX Financial Position (Rs.in lakhs) | | | |
| A. Liabilities | | | |
| 1. Capital | | | |
| a. Authorised capital | 155300.00 | 155300.00 | 155300.00 |
| b. Paid up capital | 155300.00 | 155300.00 | 155300.00 |
| 2. Reserves & Surplus | | | |
| a. Retained earnings | 77451.09 | 87604.09 | 104076.42 |
| b. Other reserves | 7981.47 | 17218.79 | 21998.65 |
| 3. Long term Loans | | | |
| a. Government | 25305.73 | 26870.22 | 31141.23 |
| b. Financial Institutions | 273925.50 | 373576.01 | 315901.16 |
| c. Public deposits | 210185.00 | 135119.49 | 107091.00 |
| 4. Current liabilities & provisions | | | |
| a. Bank borrowings for working capital | 19308.02 | 18611.79 | 19745.98 |
| b. Outstanding expenses | 28195.77 | 30100.73 | 32570.88 |
| c. Other current liabilities | 470840.28 | 416899.03 | 515175.11 |
| Total | 1268492.86 | 1261300.15 | 1303000.43 |
| B. Assets | | | |
| 5. a. Fixed assets:Gross Block | 559003.81 | 655855.18 | 705997.09 |
| b. Less: Depreciation | 150257.24 | 189686.53 | 227163.21 |
| c. Net fixed assets | 408746.57 | 466168.65 | 478833.88 |
| d. Capital work in progress | 150289.85 | 134347.82 | 130398.35 |
| 6. Investments | 950.01 | 950.01 | 1652.61 |
| 7. Current assets | | | |
| a. Cash & Bank balance | 27881.18 | 61168.72 | 31920.08 |
| b. Sundry debtors | 98629.12 | 116400.42 | 141645.78 |
| c. Advances | 9521.46 | 8665.59 | 3150.78 |

| | | | |
|---|-------------------|-------------------|-------------------|
| d. Accrued income | 469001.98 | 398237.39 | 432514.26 |
| e. Stock | | | |
| (i) General stores & spares | 49088.02 | 24830.67 | 26373.71 |
| f. Other current assets | 38589.31 | 37062.21 | 45914.12 |
| 8. Miscellaneous expenditure not written off/adjusted | | | |
| a. Others | | 15795.36 | 13468.67 |
| 10596.86 | | | |
| Total | 1268492.86 | 1261300.15 | 1303000.43 |

C. Other Details

| | | | |
|--|-----------|-----------|-----------|
| 1. Share distribution (%) | | | |
| a. State Govt. | 100.00 | 100.00 | 100.00 |
| 2. Net worth | 224937.20 | 246654.21 | 270778.21 |
| 3. Capital employed | 733403.42 | 781269.92 | 723258.99 |
| 4. Capital invested | 664716.23 | 690865.72 | 609433.39 |
| 5. Working capital (Current assets - Current liabilities) | 174367.00 | 180753.45 | 114026.76 |

X Working results: (Rs. in Lakhs)

1. Income

| | | | |
|--------------------------|-----------|-----------|-----------|
| a. Sales/Service charges | 264569.34 | 296922.05 | 315887.53 |
| b. Other Income | 107683.74 | 109895.34 | 44089.59 |

Total 372253.08 406817.39 359977.12

2. Expenditure

| | | | |
|----------------------------|-----------|-----------|-----------|
| a. Purchase of Power | 187207.87 | 188710.85 | 146303.36 |
| b. General of Power | 16623.16 | 14370.04 | 8112.94 |
| c. Repairs & Maintenance | 6063.89 | 6379.13 | 7448.70 |
| d. Personnel expenses | 55736.37 | 68514.06 | 74924.46 |
| e. Interest & Bank Charges | 57170.17 | 64820.39 | 54355.24 |
| f. Other debits | 3064.27 | 2272.07 | 3649.21 |
| g. Administration expenses | 4711.66 | 7886.67 | 9252.43 |
| h. Depreciation | 27710.44 | 32618.74 | 37476.67 |

Total 358287.83 385571.95 341523.01

| | | | |
|----------------------------|----------|-----------|----------|
| Operating profit/loss(+/-) | 13965.25 | 21245.44 | 18454.11 |
| +/-Prior period adjustment | -5887.43 | -12062.95 | -8104.72 |
| Net profit/loss (+/-) | 8077.82 | 9182.49 | 10349.39 |

XI Taxes & duties: Nil Nil Nil

XII Dividend Nil Nil Ni

| | | | | |
|--|----------|-------------|-----------|-----------|
| XIII Long Term Loans (Rs. in lakhs) | State | Financial | Others | Total |
| (including interest) | Govt. | Institution | | |
| a. Opening balance (01-04-04) | 26870.22 | 346129.05 | 162566.47 | 535565.74 |

| | | | | | |
|--|--|--------------------------------|-----------------------|-----------------------------|--------------------------------|
| b. | +Additional loans availed during the year | 4271.00 | 53237.90 | 706.70 | 58215.60 |
| c. | +Interest due for the year | - | 32887.67 | 19597.00 | 52484.67 |
| d. | -Payments made during the year (Principal + interest) | - | 139477.32 | 52655.31 | 192132.63 |
| e. | Closing Balance (as on 31-03-05) | 31141.22 | 292777.30 | 130214.86 | 454133.38 |
| f. | Loan amount covered by Govt. guarantee | - | 139401.18 | 112387.39 | 251788.57 |
| XIV | Interest charges on term loans | State Govt. | Financial Institution | Others | Total |
| a. | Opening balance (Interest outstanding) | 30100.74 | - | - | 30100.74 |
| b. | +Interest due for the year | 2470.14 | 32887.67 | 19597.00 | 54954.81 |
| c. | -Interest paid during the year | - | 32887.67 | 19597.00 | 52484.67 |
| d. | Closing balance (Interest outstanding) | 32570.88 | - | - | 32570.88 |
| XV | Statutory dues as on 31-03-05* | Opening balance as on 01-04-04 | For the year 2004-05 | Amount paid during the year | Balance to be paid on 31-03-05 |
| a. | Guarantee Commission | 15.52 | 24.42 | - | 39.94 |
| * KSEB does not maintain PF with any outside body. The amount of deduction made from the salary is being treated as internal resources of the Board. | | | | | |
| XVI | Production: | | | | Nil |
| XVII | Sales | | | | Nil |
| XVIII | Financial/operating ratios | 2002-03 | 2003-04 | 2004-05 | |
| a. | Debt-equity ratio | 3.28:1 | 3.45:1 | 2.92:1 | |
| b. | Current ratio | 1.34:1 | 1.39:1 | 1.20:1 | |
| c. | Receivables to sales (in months) | 4.47 | 4.70 | 5.38 | |
| d. | Net profit to sales (%) | 3.05 | 3.09 | 3.28 | |
| e. | Return on investment (%) | 1.10 | 1.18 | 1.43 | |
| XIX | 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 | | | |
| XX | Employee Development: | 2002-03 | 2003-04 | 2004-05 | |
| a. | Training | | | | |
| (i) | Budget provision (Rs. in Lakhs) | 50.00 | 50.00 | 50.00 | |
| b. | No. of persons sent for external training programme | 63 | 63 | 137 | |
| c. | No. of in-house programmes | 257 | 176 | 199 | |
| d. | No. of persons covered in in-house programmes | 6680 | 4030 | 4632 | |

XXI 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

XXII Summary of Performance:

The gross income of KSEB has come down to Rs.3599.77 crores during the year under review as compared to Rs.4068.17 crores during the previous year. However, the net profit of the Board has gone up by 13% to Rs.103.49 crores as against Rs.91.83 crores during 2003-04.

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