

REPORT OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA
UNION GOVERNMENT (COMMERCIAL), 1984 PART 1, INTRODUCTION

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**REPORT OF THE
COMPTROLLER AND AUDITOR GENERAL
OF INDIA**

UNION GOVERNMENT (COMMERCIAL)

1984

PART I

INTRODUCTION

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REPORT OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA

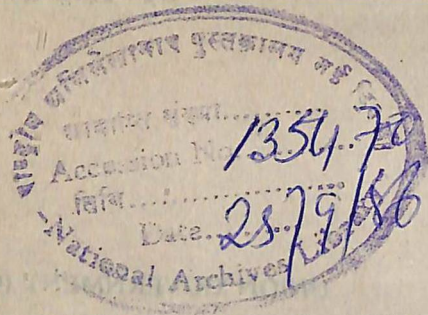
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Page No.	Reference	For	Read
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v.	Column I—6th line from bottom	52	55
v.	Col. II—16th line from top	(166)	(165)
3.	Col. II Para 6.01 Table (total under 1982-83)	StRtus	Status
19.	Col. I—Table (Col. 3)	as	as on
20.	Col. II Para 2(ii) 1st line	Brindaran	Brindavan
21.	Col. II Para 3.03—Table (Sl. No. 2)	Delete the words—(Rupees in lakhs)	
21.	Col. II Para 4—Table (under Col. 7 & 8)	Comulative	Cumulative
26.	Col. I & II Para 5, sub-paras (a) to (e)	to	the
27.	Col. I Para 7(i)—5th line	Add "Act" after the word State Financial Cor-	
29.	Col. I Penultimate line of Para 7(vi)	poration	
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30.	Col. I Para 12 (2nd line)	(d)	(c)
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30.	Col. II para 13(d)(i) 4th line	Governments	Government
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33.	Table Col. 3	Figures	Figures
42.	Bottom line	643.99	643.96
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52.	Sl. No. 164 Col. 7	(—)1,65,958.71	(+)1,65,958.71
55.	Col. 12 Last line	Airlies	Airlines
58.	Sl. No. 2 Col. 2	Capital Employed	Capital Employed
59.	Item 11-Table		

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INTRODUCTION

REPORT OF THE
COMPTROLLER AND AUDITOR GENERAL
OF INDIA



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PREFACE

Government commercial concerns, the accounts of which are subject to audit by the Comptroller and Auditor General of India (CAG) fall under the following four categories:—

- (i) Government companies including subsidiaries of Government companies.
- (ii) "Deemed Government companies" under Section 619B of the Companies Act.
- (iii) Statutory corporations.
- (iv) Departmentally managed commercial undertakings.

The reports on departmentally managed commercial undertakings are included in the Report of the CAG—Union Government (*Civil*). This report deals with the first three categories of concerns.

2. There are, however, certain companies and corporations in which Government have invested funds, but the accounts of which are not subject to audit by the CAG. These are—

- (a) Reserve Bank of India, Industrial Development Bank of India, Nationalised Banks, Life Insurance Corporation of India in respect of which there is no provision in the relevant statute for audit by the CAG.
- (b) State Bank of India, Industrial Finance Corporation of India the majority interest in which vests with the statutory bodies mentioned above whose audit is not the responsibility of the CAG.
- (c) Companies in which less than 51% of the share is held by Government or by Government owned/controlled companies/corporations.

Annexure 'A' gives a list of undertakings falling under (a) and (c) above in which Government investment is more than rupees one crore.

3. Government companies and companies coming under Section 619-B of the Companies Act, are audited by Chartered Accountants appointed by Central Government on the advice of the CAG, who is also empowered by the Companies Act to conduct a supplementary or test audit, and to comment upon or supplement the report submitted by the Chartered Accountants. The Companies Act further empowers the CAG to issue directives to the Chartered Accountants in regard to the performance of their functions.

4. In respect of Air-India, Indian Airlines, Oil and Natural Gas Commission, Damodar Valley Corporation, The International Airports Authority of India and Delhi Transport Corporation which are statutory organisations, the CAG is the sole auditor, while in respect of Central Warehousing Corporation, Delhi Financial Corporation and The Food Corporation of India, he has the right to conduct audit independently of the audit conducted by the Chartered Accountants appointed under the respective Acts constituting these Corporations.

5. Audit Boards are set up from time to time under the supervision and control of the CAG for undertaking comprehensive appraisals of the working of the Government companies and corporations. Each Audit Board consists of the Chairman, two whole-time Members and two part-time Members. The Chairman, and two whole-time Members are officers of the Indian Audit and Accounts Department and are appointed by the CAG. The two part-time Members of each Board are appointed by Government of India after consultation with and the concurrence of the CAG.

During 1983-84, meetings of the Audit Boards were held with the representatives of Management/Ministries to consider the draft reports on the following companies/corporations:—

1. Indian Drugs and Pharmaceuticals Ltd.
2. Hindustan Aeronautics Ltd.
3. Bharat Earth Movers Ltd.

4. Cochin Shipyard Ltd.
5. Hindustan Cables Ltd.
6. Braithwaite and Company Ltd.
7. Western Coalfields Ltd.
8. Shipping Corporation of India Ltd.
9. Bharat Heavy Plates and Vessels Ltd.
10. Manganese Ore (India) Ltd.
11. Mineral Exploration Corporation Ltd.
12. Eastern Coalfields Ltd.
13. Hindustan Petroleum Corporation Ltd.
14. United India Insurance Company Ltd.
15. Oil and Natural Gas Commission (off-shore project)
16. Hindustan Shipyard Ltd.

The reports on Indian Drugs and Pharmaceuticals Ltd. and Mineral Exploration Corporation Ltd. have been laid on the tables of both the Houses of Parliament, while the report on Eastern Coalfields Limited has been sent and the reports on Hindustan Petroleum Corporation Ltd. and United India Insurance Company Ltd. are being sent to Government for being placed before the Parliament. Appraisal reports in respect of the remaining companies/corporations are in the various stages of finalisation.

6. As in the previous years, for facility of consideration, the report of the Comptroller and Auditor General of India—Union Government (Commercial) 1984 will be presented in several parts as follows :—

- (a) Introduction — a general review of the working of results of Government companies, deemed Government Companies and corporations.
- (b) Results of the comprehensive appraisals of the selected undertakings conducted by the Audit Board.
- (c) Resume of the Company Auditor's Reports submitted by them under the directives issued by the Comptroller and Auditor General of India and that of comments on the accounts of the Government companies under Section 619(4) of the Companies Act.
- (d) Miscellaneous topics of interest noticed in audit of the undertakings not taken up for appraisal by the Audit Board.

7. In the beginning of Part I of the Report, the "Highlights of the working of the Central Public Sector Undertakings for 1982-83" have been indicated for convenience. These indicate an overall picture of different types of industries but should not be viewed in isolation. The details are given in the Report (*vide* Section I, II and IV). Section III of the Report deals with the overall working results of companies coming within the provisions of Section 619-B of the Companies Act.

HIGHLIGHTS

As on 31st March, 1983 there were 220 Union Government Companies, 8 Statutory Corporations and 50 deemed Government Companies in terms of Section 619-B of the Companies Act, 1956. The total investment as on 31st March, 1983 in 204 Central Public Sector undertakings (196 Union Government Companies including 5 General Insurance Companies, 8 Statutory Corporations) whose working results have been discussed in this Report was of the order of Rs. 33,322.88 crores (equity capital—Rs. 15,620.07 crores and long-term loans Rs. 17,702.81 crores) as against Rs. 27,544.87 crores (equity capital—Rs. 12,555.15 crores and long-term loans Rs. 14,989.72 crores) in respect of 196 Central Public Sector undertakings as on 31st March 1982. This also included investments to the extent of Rs. 3,739.52 crores (equity capital—Rs. 1,583.95 crores and long-term loans Rs. 2,155.57 crores) to the end of 1982-83 as against Rs. 3,258.52 crores (equity capital—Rs. 900.35 crores and long-term loans Rs. 2,358.17 crores) at the end of 1981-82 made by the holding companies/corporations in their subsidiary undertakings.

The net investment of the Central Government in the above public sector undertakings at the end of each of the year was as under :—

	1982-83 (Rupees)	1981-82 (in crores)
Equity capital	13,956.80	11,605.35
Long-term loans	10,457.49	9,011.30
Total	24,414.29	20,616.65

The net worth (representing equity capital plus Reserve and surplus less intangible assets) increased from Rs. 12,236.65 crores as on 31st March 1982 (in respect of 196 Central Public Sector undertakings) to Rs. 15,668.94 crores to the end of 1982-83 (in respect of 204 Central Public Sector undertakings).

Out of 204 Central Public Sector undertakings, 10 are in the stage of construction and one had no profit/loss during 1982-83. Of the remaining, 113 undertakings earned a total profit of Rs. 2,731.02 crores (before tax and prior period adjustments) and 80 undertakings contributed a total loss of Rs. 1,000.90 crores (before prior period adjustments) thereby giving an overall profit of Rs. 1,730.12 crores during 1982-83 as against overall profit of Rs. 1129.60 crores during 1981-82.

The overall profit (before tax and prior period adjustments) during 1982-83 of 204 Central Public Sector undertakings of Rs. 1,730.12 crores as against,

Rs. 1129.60 crores during the previous year (in respect of 196 Central Public Sector Undertakings) gave an overall rate of return of 11.1 per cent on equity capital and 11.0 per cent on net worth during 1982-83 as against 9.0 per cent and 9.2 per cent respectively during the previous year.

Group-wise highlights viz; Union Government Companies, General Insurance Companies and Statutory Corporations are indicated below :—

Union Government Companies

As on 31st March 1983, there were 220 Government Companies (including 61 subsidiaries). The highlights of the working of 5 General Insurance Companies (including 4 subsidiaries) are indicated separately. Of the remaining, audited accounts of 191 Companies (including 52 subsidiaries) for 1982-83 were available for review. Highlights of the working results of these companies are indicated below :—

1. Number of Government Companies (other than General Insurance Companies) as on 31st March 1983. 158 and 57 subsidiaries (for details see page 1 and Annexure 'C')
2. Number of Companies which prepared accounts for 1982-83. 136 and 55 subsidiaries (vide details in Annexure 'C')
3. Paid-up Capital of Companies as on 31st March 1983. 191 Rs. 14,681.86 crores. Increase of Rs. 2,988.95 crores over the paid up capital of 183 companies as on 31st March 1982.
4. Long-term loans of companies as on 31st March 1983. 191 Rs. 14,673.94 crores. Increase of Rs. 1,705.88 crores over the long-term loans of 183 companies as on 31st March, 1982.
5. Reserves and Surplus of 191 companies as on 31st March 1983. Rs. 3,481.50 crores. Increase of Rs. 709.26 crores over the Reserves and Surplus of 183 Companies as on 31st March, 1982.
6. Net Worth Rs. 13,604.03 crores. Increase of Rs. 2,900.73 crores over the net worth of 183 companies as on 31st March 1982.
- *7. Capital invested of 191 companies as on 31st March 1983. Rs. 30,852.00 crores. Increase of Rs. 4,423.22 crores over the capital invested of 183 companies as on 31st March 1982.

*Capital invested represents paid-up capital, long-term loans and free reserves after making allowance for the investments made by the holding Companies in their subsidiaries.

8. Sectoral distribution of Capital invested as on 31st March 1983. (Rupees in crores)

I. Running Concerns.	26,621.63
A. Industrial	
(i) Engineering	2,889.00
(ii) Chemicals	4,105.04
(iii) Mining and Minerals	2,596.34
(iv) Shipping and Transport	984.12
(v) Ship-building and repairing	455.26
(vi) Steel	5,223.73
(vii) Petroleum and Oil	1,897.89
(viii) Construction Undertakings	183.80
(ix) Coal	5,080.08
(x) Power	1,820.30
(xi) Textile	1,247.92
(xii) Miscellaneous	138.15
B. Trading and Services	345.60
C. Consultancy	138.47
D. Financial	1,750.68
Total	<u>28,856.38</u>
II. Promotional and Developmental undertakings	379.65
III. Companies in the stage of construction	1,615.97
	<u>30,852.00</u>

@9. Capital employed in 181 companies (excluding 10 companies in the stage of construction) as on 31st March 1983. Rs. 21,632.35 crores. Increase of Rs. 2,899.10 crores over capital employed of 172 companies as on 31st March 1982.

10. Gross Assets of 191 companies as on 31st March 1983. Rs. 47,969.25 crores. Increase of Rs. 4,954.95 crores over the Gross Assets of 183 companies as on 31st March 1982.

11. Value of Production of 177 Companies (excluding 4 companies not having sales and 10 companies in the stage of construction). Rs. 34,446.00 crores. Increase of Rs. 3,502.76 crores over the value of Production of 161 companies as on 31st March 1982.

12. Net sales of 177 companies Rs. 33,554.89 crores. Increase of Rs. 3,403.32 crores over the net sales of 161 companies in the previous year.

13. Sundry debtors of 177 companies. Rs. 3,861.91 crores. Increase of Rs. 559.33 crores over the Sundry Debtors of 161 companies in the previous year.

14. Inventories as on 31st March 1983 of 172 companies (excluding 10 companies in the stage of construction and 9 companies either not having sales or not having inventory). (i) stock (finished and semi-finished goods) Rs. 5647.58 crores. Increase of Rs. 533.70 crores over the stock of 156 companies as on 31st March 1982.

(ii) Raw materials, stores and spares etc.—Rs. 4,546.89 crores. Increase of Rs. 69.70 crores over the raw materials, stores and spares etc. of 156 companies as on 31st March 1982.

15. Subsidy paid by Government to 69 companies during 1982-83. Rs. 376.08 crores.

16. Profit analysis in respect of 180 companies (excluding 1 company which had no profit/loss and 10 companies in the stage of construction) for the year 1982-83. (Rupees in crores)

(i) Profit earned by 101 companies		1,251.61
(a) Profit before tax and prior period adjustments		
(b) prior period adjustments (Debit)	49.80	
(c) Tax provision	418.33	
(d) Dividend	84.85	
(e) Retained Profit	698.63	
(ii) Loss suffered by 79 companies		927.75
(a) Loss before prior period adjustments.		
(b) Prior period adjustments (credit)	82.54	
(iii) Overall profit (i)(a)—(ii)(a) (before tax and prior period adjustments).		323.86

17. Return on equity capital 2.2 per cent as against 3.2 per cent during 1981-82.

18. Return on Net worth 2.4 per cent as against 3.5 per cent during 1981-82.

19. Return on Capital invested. 4.5 per cent as against 5.4 per cent during 1981-82.

20. Return on capital employed of 181 companies (excluding 10 companies in the stage of construction) 8.2 per cent as against 8.9 per cent during 1981-82 (172 companies)

21. Percentage of value of production/business to capital employed for 177 companies 159.3 per cent as against 170.8 per cent during 1981-82 (161 companies)

22. Percentage of sales to capital employed for 177 companies. 158.3 per cent as against 166.4 per cent during 1981-82 (161 companies)

23. Percentage of Sundry Debtors to sales for 177 companies. 11.5 per cent as against 11.0 per cent during 1981-82 (161 companies)

24. Percentage of Inventories to sales for 172 companies. 32.3 per cent as against 31.9 per cent during 1981-82 (156 companies)

25. Cash and Bank balances.

(a) Cash and Bank balances of 191 companies as on 31st March 1983. Rs. 1,308.47 crores.

(b) Outstanding balances of cash credit resorted to by 105 companies as on 31st March 1983. Rs. 2,025.30 crores.

@ Capital employed represents working capital (i.e. excess of current assets, loans and advances minus current liabilities and provisions excluding provisions of gratuity) plus net fixed assets (excluding capital work-in-progress).

26. Customer composition of 164 companies (in respect of which information was available) with total sales of Rs. 32,147.74 crores.
- | | Percentage of total sales. |
|---|----------------------------|
| (i) Sales to Government Department | 31.4 |
| (ii) Sales to Public Sector undertakings. | 24.4 |
| (iii) Exports. | 10.1 |
| (iv) Sales to other parties. | 34.1 |
27. Employment Statistics.
- (a) Total number of employees in 188 companies (in respect of which information was available) as on 31st March, 1983. 18,08,380
- (b) Salaries, wages etc. charged in the accounts as on 31st March 1983 in respect of the above companies. Rs. 2,906.25 crores.
- (c) Average earnings per employee per annum on the above basis. Rs. 16,071
28. Ratio of employees to capital invested as on 31st March 1983 (the position has to be viewed in the light of the fact that most of the Public sector undertakings are capital intensive and highly mechanised). 59 per every Rs. 1 crore of capital invested.
29. Net Revenue expenditure on providing township facilities after deducting rent receipts etc. in 93 companies in respect of which information was available for 1982-83. Rs. 122.75 crores.
30. Housing provided upto 1982-83. 3,12,740 employees in 99 companies for which information was available.
31. Cost of other facilities like educational facility, medical facilities, social and cultural facilities, transport facility and canteen subsidy during 1982-83. Rs. 204.02 crores for 165 companies for which information was available.
32. Contribution to Central Revenue in the form of Central Excise Duty During 1982-83. Rs. 2,221.26 crores for 95 companies representing 27.6 per cent of the total collection of Rs. 8058.50@ crores for the country. The value of production of these companies was Rs. 26,766.89 crores.
33. Export by 90 companies for which information was available. Rs. 3,238.22 crores representing 36.7 per cent of the total exports* of the country during 1982-83.
34. Net Foreign exchange earned by 24 companies (in respect of which information was available) engaged in rendering services like shipping, ship-repairing, consultancy during 1982-83. Rs. 244.52 crores.
35. Expenditure incurred during 1982-83 on import of raw materials, stores and spare parts for production by 112 companies out of 127 companies engaged in manufacture/production. Rs. 3,987.90 crores (their value of production was Rs. 27,739.02 crores.)
36. (a) Value of Production of 127 companies engaged in manufacture/production of goods during 1982-83. Rs. 29,176.08 crores.
- (b) Contributed value of the above companies during 1982-83. Rs. 8,145.50 crores.
- (c) Results of working of the above companies during 1982-83. Profit of Rs. 201.72 crores
- (d) Composition of the major items of expenditure of these companies expressed as percentage of value of production: Consumption of raw materials, stores and spares, purchased finished goods etc. 64.5
wages, salaries, bonus, Allowances etc. 9.3
Depreciation 3.0
Interest 4.7
Repairs and Maintenance 1.6
Central Excise Duty 7.6
Power and Fuel 4.7
- (e) Percentage of contributed value to capital employed for 127 companies. 46.3
37. Sectoral analysis of working results of companies engaged in manufacture/production.

(Rupees in crores)

	1982-83	1981-82
Steel	(-)186.22	(+)17.87
Machine Tools, Engineering and Allied Industries	(+)137.97	(+)87.09
Fertiliser, Chemicals and Pharmaceuticals	(-)20.00	(-)85.99
Minerals	(-)95.41	(-)74.55
Petroleum	(+)451.87	(+)336.71
Electronics	(-)0.40	(+)21.06
Coal	(+)16.99	(+)33.33
Textile	(-)88.40	(-)92.04
Others	(-)14.68	(-)5.99
Total	(+)201.72	(+)237.49

(127 Companies) (117 Companies)

@Based on the data contained in the Report of the Comptroller and Auditor General of India for the year 1982-83—Union Govt. (Civil)—Revenue Receipts—Volume I Indirect Taxes.

*Rs. 8,834.00 crores (provisional) as per Reserve Bank of India Bulletin of November 1983.

38. Capacity utilisation in selected industries with reference to the commissioned capacity (for which information was available)

	1982-83	1981-82
(i) Steel		
(a) Ingots	70.7%	70.8%
(b) Saleable Steel	78.8%	78.2%
(ii) Fertilisers	51.9%	57.8%
(iii) Oil Refining	87.7%	84.8%
(iv) Minerals and Chemicals		
(a) Pyrites	60.0%	35.0%
(b) Aluminium Metal	84.0%	70.0%
(c) Lignite	101.6%	93.7%
(d) Sulphuric Acid	22.6%	24.7%
(e) Sod-Penicillin	60.4%	41.3%
(f) Proc-Penicillin	51.2%	36.2%
(g) Streptomycin	47.5%	49.8%
(h) Tetra Base/HCl	63.3%	53.5%
(i) Oxytetracyclin HCl	86.4%	81.1%
(j) Ampicillin Trihydrate Amoxy + Dicloxy	13.8%	31.5%
(k) Erythromycin Estolate + Stearate.	—	9.2%

General Insurance Companies.

- Number of General Insurance Companies. 2 and 6 subsidiaries (out of these one company and two subsidiaries are not registered for insurance business.)
- Number of Companies which prepared accounts for 1982-83. 1@ and 4@ subsidiaries.
- Equity capital. Rs. 113.50 crores as against Rs. 61.19 crores as on 31st December 1981.
- Net worth. Rs. 440.89 crores. Increase of Rs. 66.80 crores over networth as on 31st December 1981.
- Net premium (including portfolio premium) earned by the companies referred to in 2 above. Rs. 725.08 crores.
- Net claims payable by the above companies. Rs. 435.57 crores.
- Net commission, expenses of Management and other charges of the above companies. Rs. 156.77 crores.
- Net increase in the reserve for unexpired risks of the above companies. Rs. 66.78 crores.
- Underwriting profits of the above companies. Rs. 66.05 crores.

@Excludes Export Credit and Guarantee Corporation Ltd., Industrial Credit Company Limited and Zenith Securities and Investments Limited (Subsidiaries), which have also not been registered under the Insurance Act 1938 and therefore, their working results have been included in Section 1 of this Report.

- Profits of the above companies prior to tax Rs. 175.42 crores.
- Tax Provision. Rs. 90.85 crores.
- Profit retained for appropriation to General Reserve, Reserve for doubtful debts etc. Rs. 84.57 crores.
- Commission earned by the above companies on re-insurance ceded. Rs. 120.21 crores.
- Commission paid by the above companies on re-insurance accepted. Rs. 120.03 crores.
- Premium derived from business out of India by the above companies. Rs. 126.31 crores.
- Claims paid to claimants out of India by above companies. Rs. 71.49 crores.
- Estimated liabilities in respect of claims whether due or intimated of the above companies. Rs. 558.53 crores.
- Reserves for unexpired risk of the above companies. Rs. 442.12 crores.
- Return on equity capital. 154.6 percent as against 183.9 percent during 1981-82.
- Return on net worth. 39.8 percent as against 30.1 percent during 1981-82.

Statutory Corporations.

As on 31st March 1983 there were 8 Statutory Corporations of the Central Government. The highlights of the overall working results of these Corporations are given below :—

- No. of Union Government Statutory Corporations. 8 (for details see Annexure E)
- No. of Corporations which prepared accounts for 1982-83. 8
- Paid up capital of 7 statutory Corporations (excluding D.T.C. which has no equity capital). Rs. 824.71 crores (excluding Rs. 124.41 crores paid by Government to Air-India and Indian Airlines as loan capital). Increase of Rs. 23.66 crores over paid-up capital Rs. 801.05 crores as on 31st March 1982 (excluding Rs. 120.41 crores paid by Government to Air-India and Indian Airlines as loan capital.)
- Long-term loans. Rs. 3,028.87 crores. Increase of Rs. 1,007.21 crores over long-term loans as on 31st March 1982.
- Reserves and surplus. Rs. 1,673.32 crores. Increase of Rs. 773.64 crores over Reserves and surplus as on 31st March 1982.
- Net worth. Rs. 1,624.02 crores. Increase of Rs. 464.76 crores over the net worth as on 31st March 1982.

7. Subsidy paid by Government to one Corporation.	Rs. 710.00 crores.	16. Return on capital employed.	29.4 per cent as against 24.7 per cent during 1981-82.
8. Capital Invested.	Rs. 4,948.40 crores. Increase of Rs. 1,266.03 crores over the capital invested as on 31st March 1982.	17. Return on equity capital.	149.2 percent as against 80.8 percent during 1981-82.
9. Capital employed.	Rs. 6137.80 crores. Increase of Rs. 1,681.66 crores over the capital employed as on 31st March 1982.	18. Return on net worth.	75.7 per cent as against 55.8 percent during 1981-82.
10. Gross Assets.	Rs. 12,308.80 crores. Increase of Rs. 3,727.55 crores over the Gross Assets as on 31st March 1982.	19. Percentage of sundry debtors to sales.	13.3 per cent as against 12.9 per cent during 1981-82.
11. Value of Production.	Rs. 7,290.51 crores. Increase of Rs. 1,549.76 crores over the value of production as on 31st March 1982.	20. Customers Composition of 2 Corporations (Oil and Natural Gas Commission and Food Corporation of India) in respect of which information was available :	
12. Net Sales.	Rs. 6,873.84 crores. Increase of Rs. 1,612.69 crores over the net sales as on 31st March 1982.		Percentage of total sales.
13. Debtors.	Rs. 913.70 crores. Increase of Rs. 234.54 crores over Debtors as on 31st March 1982.	(i) Government Departments	43.1
14. Profit analysis.		(ii) Public Sector undertakings.	31.5
	(Rupees in crores)	(iii) Exports.	12.8
(i) Profit earned by 7 Corporations.		(iv) Others.	12.6
(a) Profit before tax and prior period adjustments.	1,303.99	21. Employment statistics :	
(b) Prior period adjustments	19.86 (debit)	(a) Total number of employees.	1,87,258
(c) tax provision.	508.49	(b) Salaries, wages and other benefits charged in the accounts.	Rs. 369.69 crores.
(d) dividend.	29.73	(c) Average earnings per employee.	Rs. 19,742 per annum.
(e) retained Profit.	745.91	22. Ratio of employees to capital invested.	38 per every Rs. 1 crore of capital invested.
(ii) Loss suffered by 1 corporation.		23. Net Revenue expenditure on providing township facilities.	Rs. 4.53 crores.
(a) loss before prior period adjustments.	73.15	24. Cost of other facilities like educational facility, medical facilities, social and cultural activities etc.	Rs. 33.77 crores.
(b) prior period adjustments.	0.34 (debit)	25. Contribution to Central Revenue in the form of Central Excise Duty during 1982-83 (in respect of 1 Corporation).	Rs. 252.40 crores.
(iii) Overall profit (i) (a)—(ii)(a) (before prior period adjustments)	1,230.84	26. Foreign exchange earned by 4 corporations during 1982-83.	Rs. 951.18 crores.
15. Return on capital invested.	30.1 per cent as against 23.4 per cent during 1981-82.		

GENERAL

1. Government Companies

1. Number of Companies

In the beginning of 1982-83, there were 152 companies with 58* subsidiaries (excluding 5 General Insurance Companies discussed in Section-II of this Report) of the Union Government. During the year, 7 new Government Companies came into existence and 3 companies ceased to be Government companies, vide details given below :—

New Government Companies

- | | |
|--|---|
| 1. India Trading (Holding) Private Limited.
Digboi, Assam.
(Subsidiary of Indian Oil Corporation Limited). | Became a Government Company with effect from 14th October 1981. |
| 2. Hospital Services Consultancy Corporation (India) Limited. | Incorporated on 30th March 1983. |
| 3. Cardamom Trading Corporation Limited, Bangalore. | Incorporated on 23rd October 1982. |
| 4. National Handloom Development Corporation Limited, Lucknow. | Incorporated on 22nd February, 1983. |
| 5. Karnataka Dairy Development Corporation Limited, Bangalore. | Became a Government Company with effect from 30th June 1982. |
| 6. Vijainagar Steel Limited, Bangalore. | Incorporated on 18th December 1982. |
| 7. North Eastern Regional Agricultural Marketing Corporation Limited, Gauhati. | Incorporated on 31st March 1982. |

Companies which ceased to be Government Companies.

- | | |
|--|---|
| 1. Chitpore Golabari Company Ltd. | These two companies were subsidiaries of Andrew |
| 2. Clive Row Investment Holding Company Limited. | Yule and Company Ltd. and have been amalgamated with that company with effect from 1st April, 1982. |
| 3. Steam and Mining (Switch-gear) Limited (Subsidiary of Andrew Yule & Co. Ltd.) | Notice to strike its name off the Register under sub-section 5 of Section—560 of the Companies Act 1956 was issued by the Registrar of Companies on 2nd September 1981. |

One Company (Brushware Ltd.), which was included in the previous year's Report in Section-III (619-B companies), has been included in Section 1 in the current Report as this company being subsidiary of the British India Corporation Limited, a Government Company, is also a Government company within the meaning of Companies Act.

At the end of 1982-83, there were 158 companies with 57* subsidiaries (excluding 5 General Insurance

Companies) of the Union Government as against 152 companies with 58* subsidiaries (excluding 5 General Insurance Companies) as on 31st March 1982.

The working results of the following companies have not been included as, the accounts of these companies for 1982-83 have not been received (till 31st March 1984).

1. Delhi Tourism Development Corporation Limited) (Accounts in arrear from 1979-80).
2. Delhi State Industrial Development Corporation Limited. (Accounts in arrear from 1980-81).
3. Delhi State Civil Supplies Corporation Limited.
4. Central Cottage Industries Corporation of India Limited. (Subsidiary of Handicrafts and Handloom Export Corporation of India Limited) (Accounts in arrear from 1981-82).
5. The Bangalore Animal Food Corporation (Private) Limited.
6. National Bicycle Corporation Limited. (Accounts in arrear from 1980-81).
7. Bengal Chemicals and Pharmaceuticals Limited.
8. Orissa Drugs and Chemicals Limited.
9. Bharat Brakes and Valves Limited. (Accounts in arrear from 1981-82).
10. Bridge and Roof Company (India) Limited.
11. North Eastern Handicrafts and Handlooms Development Corporation Limited.
12. National Jute Manufacturing Corporation Limited.
13. Jute Corporation of India Limited.
14. Central Fisheries Corporation Limited (Out of operation from September, 1977).
15. Central Road Transport Corporation Limited (in liquidation with effect from 12th April, 1979).
16. Cycle Corporation of India Limited.
17. Tea Trading Corporation of India Limited.

The working results of all the 7 new companies have not been included in this Report as their first accounts were either not due or have not been received.

*Includes two companies which are subsidiaries of Air India but under the audit of Comptroller and Auditor General of India under the Air Corporation Act, 1953.

2. Paid-up Capital

The total paid-up capital of 191 companies (including subsidiaries) of the Union Government included in this section of the Report was Rs. 14,681.86 crores at the end of 1982-83 representing an increase of Rs. 2,988.95 crores over

the total paid-up capital of Rs. 11,692.91 crores of 183 companies at the end of the previous year.

The break-up of the paid-up capital of these companies according to the investments made by the Union Government/Union Government Companies, State Governments/State Governments Companies and other parties as on 31st March 1983 is as follows :—

(Rupees in lakhs)					
Combination	No.	Paid-up capital			
		Union Govern- ment/Union Government Companies	State Govern- ments/State Governments Companies	Other Parties	Total
1	2	3	4	5	6
(i) Companies wholly owned by Union Government/ Union Government Companies	134	14,01,306.13	—	—	14,01,306.13
(ii) Companies jointly owned by Union Government/ Union Government Companies and State Govern- ments/State Government Companies	22	32,113.94	1,962.94	—	34,076.88
(iii) Companies jointly owned by Union Government/ Union Government Companies and Private parties.	18	10,240.83	169.73	3586.50	13,997.06
(iv) Companies jointly owned by Union Government/ Union Government Companies, State Governments/ State Government Companies.					
Private Parties, Nationalised Banks and G.I.C. etc.	17	17,452.70	385.22	967.90	18,805.82
	191	14,61,113.60	2,517.89	4,554.40	14,68,185.89
Percentage to total paid-up Capital		99.5	0.2	0.3	100
Figures for the previous year	183	11,64,044.34	2,282.12	2,964.09	11,69,290.55
		99.5%	0.2%	0.3%	100%

The total paid-up capital includes Rs. 1,530.85 crores in 1982-83 and Rs. 847.28 crores in 1981-82 invested by the holding companies in the equity capital of their subsidiary companies

Rs. 1,705.88 crores over the long-term loans amounting to Rs. 12,968.06 crores of 183 Union Government Companies (including subsidiary companies) at the end of previous year.

3. Long-term loans

The long-term loans obtained by the companies under review stood at Rs. 14,673.94 crores at the end of 1982-83. This represents an increase of

The break-up of long-term loans according to sources of finance viz. Union Government/Union Government Companies, the State Governments, Foreign credits and other parties as on 31st March 1983 is as follows :—

Source	1981-82	Percentage to total loans	1982-83	Percentage to total loans
	2	3	4	5
	(Rupees in lakhs)		(Rupees in lakhs)	
(i) Union Government/Union Government Companies	10,34,143.53@	79.7	11,45,803.23@	78.1
(ii) State Governments/State Government Companies	705.36	0.1	672.58	0.1
(iii) Foreign Credits	31,999.86	2.5	53,717.92	3.7
(iv) Others	2,29,957.52	17.7	2,67,200.10	18.1
TOTAL	12,96,806.27	100.00	14,67,393.83	100.00

Government had granted moratorium for periods ranging from 1 to 6 years in the case of 60 Companies for repayment of loans aggregating Rs. 1,252.02 crores provided to these companies during 1982-83.

@Includes Rs. 2,35,817.01 lakhs in 1981-82 and Rs. 2,15,557.07 lakhs in 1982-83 given by the holding companies to their subsidiaries.

4. Government guaranteed cash credit arrangements made by 36 companies with the State Bank of India and Nationalised Banks upto the total maximum limit of Rs. 288.14 crores. Against this limit, the amounts outstanding as on 31st March 1983 aggregated Rs. 265.14 crores. Loans raised by 16 companies from other sources were also guaranteed by Government; the amount outstanding as on 31st March 1983 being Rs. 835.56 crores.

In addition, Government gave guarantees in respect of the following :—

- (a) Repayment of principal and interest in respect of letters of credit offered by the State Bank of India to exporters abroad to draw on it for funds in payment of specified goods to be shipped to India (8 Companies).
- (b) Repayment of principal and interest and fulfilment of payments obligation in pursuance of agreements/letters of acceptance entered into with foreign consultants/contractors (19 Companies).

The maximum amount thus guaranteed as on 31st March 1983 in the case of these companies was Rs. 2,199.14 crores against which the actual amount outstanding as on that date was Rs. 1,334.88 crores.

5. Subsidy

Apart from the concessions mentioned in paragraphs 3 and 4 above, subsidies have also been granted to some companies for industrial housing scheme (as admissible to private sector companies), exports etc. During 1982-83, 69 companies, in respect of which information was available, received such subsidies aggregating Rs. 376.08 crores. The cumulative total of subsidies paid by Government to 92 companies upto 31st March 1983 was Rs. 2,125.71 crores.

6. Profit and Dividend

6.01 Out of 191 companies, 10 companies were in the stage of construction and 1 company had no profit/loss during the year. According to the annual accounts of the remaining 180 companies, there was an overall profit (before tax and prior period adjustments) of Rs. 323.86 crores as against the overall profit (before tax and prior period adjustments) of Rs. 369.77 crores of 171 companies (excluding 11 companies in the stage of construction and 1 company which had no profit/loss) during the previous year. After taking into account the prior period adjustments of Rs. 32.74 crores (credit) the profit would work out to Rs. 356.60 crores during 1982-83 as against the profit of Rs. 413.31 crores during the previous year. Out of 191 companies, 180 companies were common to both the years. The comparative position of the overall profit (before tax and prior period adjustments) earned by 180 companies was Rs. 319.77 crores in 1982-83 and Rs. 256.86 crores in 1981-82.

A comparative position of profit (+)/loss (—) earned/incurred (before tax and prior period adjustments) by various groups was as follows :—

(Rupees in crores)		
Group	1982-83	1981-82
I. Running Concerns :		
A. Industrial :		
(i) Engineering	(+)139.14 (38)	(+)121.60 (37)
(ii) Chemicals	(—)17.10 (24)	(—)85.91 (21)
(iii) Mining and Minerals	(—)95.41 (13)	(—)74.55 (13)
(iv) Shipping and Transport	(—)55.37 (3)	(—)19.21 (3)
(v) Shipbuilding and Repairing	(—)17.94 (6)	(—)5.85 (6)
(vi) Steel	(—)182.29 (3)	(+)17.86 (3)
(vii) Petroleum and Oil	(+)452.51 (10)	(+)337.19 (9)
(viii) Construction undertakings	(—)2.56 (6)	(—)6.84 (6)
(ix) Coal	(+)17.29 (6)	(+)34.19 (6)
(x) Power	(+)12.11 (2)	‡
(xi) Textile	(—)88.40 (13)	(—)92.04 (12)
(xii) Miscellaneous	(—)5.11 (15)	(—)2.53 (15)
	(+)156.87 (139)	(+)223.91 (131)
B. Trading and Services	(+)107.14 (13)	(+)102.54 (11)
C. Consultancy	(+)6.72 (7)	(—)3.77 (6)
D. Financial	(+)36.86 (6)	(+)29.49 (8)
TOTAL	(+)307.59 (166)	(+)352.17 (156)
II. Promotional and Developmental Undertakings		
	(+)16.27 (15)	(+)17.60 (15)
GRAND TOTAL	(+)323.86 (180)	(+)369.77 (171)

‡ Came into production during 1982-83.

[Figures given in the brackets indicate the number of companies]

It may be seen from the above table that while the performance of the companies under Engineering, Chemicals, Petroleum and Oil, Construction undertakings and Textile under Industrial Group, Trading and Services Group, Consultancy Group and Financial Group has improved, the performance of the companies under Mining and Minerals, Shipping and Transport, Shipbuilding and Repairing, Steel, Coal, Miscellaneous under Industrial Group and of Promotional and Developmental undertakings deteriorated when compared to the position obtaining for 1981-82.

6.02 Out of 180 companies, 101 companies earned a profit (before tax and prior period adjustments) of Rs. 1,251.61 crores which represented 24.9 per cent of their paid-up capital of Rs. 5,033.40 crores invested in these companies after excluding the equity investment (Rs. 14.20 crores) made by the holding companies in their subsidiaries. After taking into account prior period adjustments (Rs. 49.80 crores—debit) and providing for taxation (Rs. 418.33 crores) and dividend (Rs. 84.85 crores), the balance retained by these companies amounted to Rs. 698.63 crores. On an overall basis, the retained surplus of Rs. 698.63 crores would, however, stand completely wiped off if loss of Rs. 845.21 crores (after prior period adjustments) incurred by 79 companies as referred to in paragraph 6.03 is taken into account.

Out of 101 companies which earned profits, 53 companies declared dividends amounting to Rs. 84.85 crores representing 6.6 per cent of their

paid-up capital of Rs. 1,276.58 crores. This works out to 0.6 per cent of the total paid-up capital of Rs. 14,681.86 crores of 191 companies under review.

The companies which declared dividend, the amounts of dividend declared etc. are indicated below :—

Sl. No.	Name of the Company	Paid up Capital	Amount of dividend declared/proposed	Percentage of dividend to paid up capital
1	2	3	4	5
			(Rupees in lakhs)	
1.	Modern Food Industries (India) Ltd. [formerly Modern Bakeries (India) Ltd.]	213.00	14.91	7.0
2.	Oil India Limited	2,800.00	420.00	15.0
3.	Water and Power Consultancy Services (India) Ltd. [Formerly Water and Power Development Consultancy Services (India) Ltd.] and	30.00	15.00	50.00
4.	Rural Electrification Corporation Ltd.	12,000.00	120.00	1.0
5.	The Minerals and Metals Trading Corporation of India Limited	3,500.00	700.00	20.0
6.	India Tourism Development Corporation Ltd.	3,815.84	57.24	1.5
7.	Indian Railway Construction Company Ltd.	394.90	26.71	6.8
8.	The Project and Equipment Corporation of India Ltd.	150.00	16.50	11.0
9.	The State Trading Corpn. of India Ltd.	1,500.00	375.00	25.0
10.	Engineers India Ltd.	50.00	7.50	15.0
11.	Telecommunications Consultants India Ltd.	30.00	7.50	25.0
12.	Rail India Technical and Economic Services Ltd.	10.00	2.50	25.0
13.	IISCO Stanton Pipe and Foundry Company Ltd.	300.00	45.00	15.0
14.	Ferro Scrap Nigam Ltd.	150.00	15.00	10.00
15.	Metallurgical and Engineering Consultants India Ltd.	201.53	24.18	12.0
16.	Hindustan Machine Tools Ltd.	3,731.50	223.89	6.0
17.	Hindustan Aeronautics Ltd.	6,000.00	600.00	10.0
18.	Bharat Earth Movers Ltd.	1,600.00	120.11	7.5
19.	Bharat Electronics Ltd.	1,500.00	169.30	11.3
20.	Hindustan Teleprinters Ltd.	164.00	15.92	9.7
21.	Indian Telephones Industries Ltd.	3,000.00	240.00	8.0
22.	Hindustan Photo Films Manufacturing Company Ltd.	1,632.00	48.96	3.0
23.	Hindustan Latex Ltd.	130.00	13.00	10.0
24.	Bharat Heavy Electricals Ltd.	20,321.00	1,219.26	6.0
25.	Instrumentation Ltd.	717.53	56.10	7.8
26.	Manganese Ore (India) Ltd.	240.45	18.48	7.7
27.	Brushware Ltd.	3.00	0.15	5.0
28.	Export Credit and Guarantee Corporation Ltd.	250.00	25.00	10.0
29.	Indian Rare Earths Ltd.	3,197.17	15.99	0.5
30.	Goa Shipyard Ltd. (Subsidiary of Mazagon-Dock Ltd.)	192.44	5.50	2.8
31.	Mazagon Dock Ltd.	4,300.00	269.52	6.3
32.	Zenith Securities and Investments Ltd.	10.00	1.20	12.0

1	2	3	4	5
33.	U.P. Drugs and Pharmaceuticals Company Ltd. (Subsidiary of Indian Drugs and Pharmaceuticals Ltd.)	63.79	6.38	10.0
34.	Madras Fertilizers Ltd.	1,364.68	341.17	25.0
35.	Rashtriya Chemicals and Fertilizers Ltd.	32,567.81	628.94	1.9
36.	Hindustan Organic Chemicals Ltd.	1,348.19	1.08	0.1
37.	Hindustan Cables Ltd.	1,883.54	113.01	6.0
38.	Balmer Lawrie and Company Ltd.	188.84	26.44	14.0
39.	Lagan Jute Machinery Company Ltd.	48.00	4.80	10.0
40.	Andrew Yule and Company Ltd.	826.39	38.66	4.7
41.	The Murphulanic (Assam) Tea Company Ltd.	10.00	1.61	16.1
42.	Rajagarh Tea Company Ltd.	24.00	3.60	15.0
43.	Basmatia Tea Company Ltd.	18.36	2.57	14.0
44.	The Mica Trading Corporation of India Ltd.	221.50	11.05	5.0
45.	Metal Scrap Trade Corporation Ltd.	59.93	11.99	20.6
46.	Andaman and Nicobar Islands Forest and Plantation Development Corporation Ltd.	254.23	20.34	8.0
47.	Indian Oil Blending Ltd. (Subsidiary of Indian Oil Corporation Ltd.)	40.00	4.00	10.0
48.	Indian Oil Corporation Ltd.	12,326.58	1,725.72	14.0
49.	Cochin Refineries Ltd.	700.00	140.00	20.0
50.	Lubrizol India Ltd.	480.00	67.20	14.0
51.	The Indo-Burma Petroleum Company Ltd.	290.00	41.22	14.2
52.	Madras Refineries Ltd.	1,287.49	193.12	15.0
53.	Hindustan Petroleum Corporation Ltd.	1,520.00	212.80	14.0
	TOTAL	1,27,657.69	8,485.13	6.6

6.03 79 companies having paid-up capital of Rs. 7,002.32 crores [excluding the equity investments (Rs. 1,516.65 crores) made by the holding companies in their subsidiaries] sustained losses totalling Rs. 927.75 crores (before prior period adjustments). After taking into account the prior period adjustments

amounting to Rs. 82.54 crores (credit), the loss stood at Rs. 845.21 crores. Out of the loss of Rs. 927.75 crores (before prior period adjustments), Rs. 881.67 crores (details given below) pertained to the following 53 companies each of which incurred a loss of Rs. 1 crore or above :—

(Rupees in lakhs)

Sl. No.	Name of the Company	Paid-up capital as on 31st March 1983	Before prior period adjustments		Cumulative loss upto 31st March 1983
			Loss incurred in 1982-83	Profit (+) earned/ Loss (-) incurred in 1981-82	
1	2	3	4	5	6
1.	Tannery and Footwear Corporation of India Ltd.	1,226.42	526.15	(-)482.41	2,862.83*
2.	Scooters India Ltd.	549.83	700.80	(-)758.51	3,886.00*
3.	Triveni Structurals Ltd.	717.00	444.92	(-)276.81	1,436.62*
4.	Artificial Limbs manufacturing Corporation of India Ltd.	95.50	127.62	(-)113.00	580.36*
5.	Bharat Aluminium Company Ltd.	17,726.40	5,212.23	(-)3,942.42	16,001.38
6.	Engineering Projects (India) Ltd.	800.00	1,871.77	(-)2,236.31	6,196.91*
7.	Indian Iron and Steel Co. Ltd.	9,052.13@	6,711.65	(-)3,600.05	23,135.94*
8.	Hindustan Steel Works Construction Ltd.	2,000.00	1,495.67	(-)1,190.11	6,416.36*
9.	Bharat Refractories Ltd.	2,742.95	557.52	(-)219.34	1,273.08
10.	India Firebricks and Insulation Company Ltd.	197.17	64.57	(+)6.25	614.35*
11.	Steel Authority of India Ltd.	3,23,831.13@	11,496.12	(+)5,381.37	11,380.95

1	2	3	4	5	6
12.	Heavy Engineering Corporation Ltd.	16,443.45	4,365.57	(—)2,462.25	32,672.44*
13.	Tungabhadra Steel Products Ltd.	200.00	115.99	(—)127.16	197.42
14.	The Mandya National Paper Mills Ltd.	590.44	301.18	(—)44.79	770.57*
15.	Kudremukh Iron Ore Company Ltd.	27,722.00	6,878.65	(—)3,634.09	10,264.94
16.	Bharat Gold Mines Ltd.	2,741.57	277.71	(—)83.88	550.83
17.	Cochin Shipyard Ltd.	6,202.50	952.40	(—)11.40	2,278.58
18.	Hindustan Shipyard Ltd.	3,130.99	624.24	(—)668.45	1,497.82
19.	Bharat Dynamics Ltd.	395.00	355.97	(—)145.17	469.11*
20.	National Textile Corporation (A.P.K.K.M.) Ltd.	2,335.21	1,107.44	(—)1,038.82	2,495.17*
21.	Mishra Dhatu Nigam Ltd.	5,222.00	699.41	(—)529.75	1,234.59
22.	Mineral Exploration Corporation Ltd.	2,389.00	355.38	(—)353.84	796.52
23.	National Textile Corporation Ltd.	22,627.43@	169.52	(—)167.19	1,010.19
24.	National Textile Corporation (Delhi, Punjab and Rajasthan) Ltd.	1,833.99	725.61	(—)707.57	2,726.49*
25.	National Textile Corporation (Uttar Pradesh) Ltd.	1,367.38	784.76	(—)1,071.20	3,257.43*
26.	National Textile Corporation (West Bengal, Assam, Bihar and Orissa) Ltd.	3,207.43	1,120.20	(—)1,081.67	7,039.21*
27.	National Textile Corporation (Madhya Pradesh) Ltd.	2,169.22	1,323.40	(—)1,520.15	6,008.20*
28.	National Textile Corporation (South Maharashtra) Ltd.	2,673.02	848.90	(—)849.43	4,041.91*
29.	National Textile Corporation (Maharashtra North) Ltd.	3,552.06	1,022.97	(—)1,182.68	4,697.53*
30.	The British India Corporation Ltd.	406.72@	832.59	(—)729.69	2,720.93*
31.	The Elgin Mills Ltd.	109.70	489.52	(—)566.26	909.49*
32.	Cotton Corporation of India Ltd.	800.00	2,514.03	(—)2,864.55	7,531.19*
33.	Richardson & Cruddas (1972) Ltd.	592.60	362.74	(—)89.63	707.30*
34.	The Mogul Lines Ltd.	1,901.19	1,759.88	(+)41.73	4,237.98*
35.	Punjab Maize Products Ltd. (Subsidiary of Indian Drugs and Pharmaceuticals Ltd.)	250.00	122.67	(—)16.88	183.81
36.	The Project and Equipment Corporation of India Ltd.	632.85	290.19	(+)231.51	760.48*
37.	The Fertiliser Corporation of India Ltd.	54,169.37	8,068.50	(—)12,678.19	47,675.34
38.	The Fertiliser and Chemicals Travancore Ltd.	12,827.20	725.77	(—)1,009.57	7,189.32
39.	Hindustan Fertiliser Corporation Ltd.	39,706.18	5,728.83	(—)4,960.26	21,628.45
40.	Indian Drugs and Pharmaceuticals Ltd.	9,091.33@	2,475.20	(—)2,596.95	9,773.08*
41.	Bharat Ophthalmic Glass Ltd.	556.00	237.06	(—)182.22	1,682.14*
42.	Hindustan Copper Ltd.	18,527.80	2,578.33	(—) 3,659.61	10,627.12
43.	National Instruments Ltd.	243.31	147.35	(—)330.38	1,581.85*
44.	Jessop and Company Ltd.	2,723.94	491.57	(—)768.53	5,950.40*
45.	Biecco Lawrie Ltd.	176.74	158.37	(—)149.91	1,004.32*
46.	Braithwaite and Company Ltd.	1,085.70	505.62	(—)990.80	3,626.35*
47.	Central Inland Water Transport Corporation Ltd.	2,537.46	1,185.01	(—)1,149.95	7,847.58*
48.	Garden Reach Shipbuilders and Engineers Ltd.	2,890.00	1,850.25	(—)1,253.33	5,278.77*
49.	Rehabilitation Industries Corporation Ltd.	411.20	132.24	(—)189.66	2,922.72*
50.	Coal India Ltd.	1,69,124.95@	197.87	(—)147.45	11,737.36
51.	Eastern Coalfields Ltd.	37,274.00	4,897.57	(—)8,785.51	50,807.42*
52.	Bharat Process and Mechanical Engineers Ltd.	283.00@	177.06	(—)221.12	398.83*
53.	Mining and Allied Machinery Corporation Ltd.	4,574.00	1,000.53	(—)1,287.52	12,386.12*
TOTAL		8,24,636.46	88,167.07	(—)67,465.56	3,74,962.08

@Includes Rs. 1,46,604.93 lakhs being equity investments made by the holding companies in their subsidiaries.

*Indicates companies whose accumulated losses to the end of 1982-83 exceeded their paid-up capital.

6.04 The cumulative loss of 60 companies was of the order of Rs. 3,764.77 crores. Out of this, the cumulative loss (Rs. 2,309.49 crores) of 43 companies was more than their paid-up capital (Rs. 1,161.19 crores). In addition to the 36 companies details of which had been indicated in paragraph 6.03 above, the following 7 companies had also accumulated losses exceeding their paid-up capital.

Sl. No.	Name of the Company	Paid-up capital as on 31st March 1983	Cummulative loss
1	2	3	4
		(Rupees in lakhs)	
1.	Trade Fair Authority of India .	25.00	502.90
2.	Hindustan Prefab Ltd.	185.00	261.20

1	2	3	4
3.	Bharat Wagons and Engineering Company Ltd.	299.00	398.55
4.	Banana and Fruit Development Corporation Ltd.	49.19	132.90
5.	The Industrial Credit Company Ltd.	1.00	3.36
6.	Birds Jute and Exports Ltd.	39.48	135.80
7.	Weighbird (India) Ltd.	25.41	80.18

6.05 The paid-up Capital and profit/loss for four categories of Running Concerns, Promotional and Developmental Undertakings and Companies in the stage of construction for 1981-82 and 1982-83 are given below :—

	1981-82			1982-83		
	No.	*Paid-up Capital	Profit (+)/ Loss (—)	No.	*Paid-up Capital	Profit (+)/ Loss (—)
	1	2	3	4@	5	6	7@
(i) Running Concerns	156	9,38,618.97	(+) 35,216.87	165	11,92,755.83	(+) 30,758.94
Companies which earned profit	90	5,85,502.57	(+) 1,14,469.29	91	4,94,470.49	(+) 1,23,318.46
Companies which incurred loss	66	3,53,116.40	(—) 79,252.42	74	6,98,285.34	(—) 92,559.52
A. Industrial	131	9,16,680.43	(+) 22,390.82	139	11,68,049.62	(+) 15,686.79
Companies which earned profit	70	5,65,054.22	(+) 96,533.31	72	4,71,488.47	(+) 1,03,849.03
Companies which incurred loss	61	3,51,626.21	(—) 74,142.49	67	6,96,561.15	(—) 88,162.24
B. Trading and Services	11	5,577.02	(+) 10,254.40	13	6,061.62	(+) 10,713.93
Companies which earned profit	9	4,727.83	(+) 13,126.97	10	5,207.43	(+) 13,230.38
Companies which incurred loss	2	849.19	(—) 2,872.57	3	854.19	(—) 2,516.45
C. Consultancy	6	901.53	(—) 377.24	7	1,135.53	(+) 672.38
Companies which earned profit	5	301.53	(+) 1,859.07	5	321.53	(+) 2,552.30
Companies which incurred loss	1	600.00	(—) 2,236.31	2	814.00	(—) 1,879.92
D. Financial	8	15,459.99	(+) 2,948.89	6	17,509.06	(+) 3,685.84
Companies which earned profit	6	15,418.99	(+) 2,949.94	4	17,453.06	(+) 3,686.75
Companies which incurred loss	2	41.00	(—) 1.05	2	56.00	(—) 0.91
(ii) Promotional and Developmental Undertakings	15	9,525.46	(+) 1,759.94	15	10,816.08	(+) 1,627.18
Companies which earned Profit	9	6,888.66	(+) 2,123.30	10	8,869.83	(+) 1,842.93
Companies which incurred loss	6	2,636.80	(—) 363.36	5	1,946.25	(—) 215.75
(iii) Companies in the stage of construction	11	1,36,418.19	..	10	1,11,529.13	..
(iv) Companies which have either not prepared Profit and Loss Account or there is no Profit/Loss	1	0.002	..	1	0.002	..
TOTAL	183	10,84,562.62	(+) 36,976.81	191	13,15,101.04	(+) 32,386.12

@ Figures are before tax and prior period adjustments.

*Excludes share Capital of Rs. 1,53,084.85 lakhs of subsidiaries held by the holding companies.

The overall profit of Rs. 323.86 crores in 1982-83 represented a rate of return of 2.2 per cent on equity Capital and 2.4 per cent on net worth as against

3.2 per cent on equity Capital and 3.5 per cent on net worth during the previous year.

6.06 Some of the companies have been doing business abroad and have been executing works/contracts etc. in the foreign countries. Annual accounts of those companies do not, however, disclose separately the working results of such operations

abroad. However, on the basis of the details collected from the management, profit made/losses suffered in foreign contracts by the following companies are indicated below :—

(Rupees in lakhs)

Name of the Company	Overall profit (+)/Loss (—) before tax and prior period adjustments		Profit (+)/Loss (—) on foreign projects	
	1981-82	1982-83	1981-82	1982-83
1	2	3	4	5
1. Triveni Structurals Ltd.	(—) 276.81	(—) 444.92	Not available	(—) 112.92
2. National Building Construction Corporation Ltd.	(+) 46.93	(+) 315.30	(+) 91.40	(+) 362.94
3. National Project Construction Corporation Ltd.	(+) 28.40	(+) 93.19	Not available	(—) 194.92
4. Indian Road Construction Corporation Ltd.	(+) 242.37	(+) 99.57	(+) 194.65	(+) 41.07
5. Electronic Trade and Technology Development Corporation Ltd.	(+) 85.09	(+) 117.57	Not available	(+) 4.91
6. The Handicraft & Handloom Exports Corporation of India Ltd.	(—) 94.29	(+) 40.94	Not available	(—) 149.57
7. Indian Railway Construction Company Ltd.	(+) 204.87	(+) 815.82	(+) 39.85	(+) 625.37
8. Engineers India Ltd.	(+) 540.55	(+) 989.60	Not available	(+) 292.33
9. Rail India Technical and Economic Services Ltd.	(+) 339.29	(+) 422.17	(+) 260.35	(+) 320.88
10. Engineering Projects (India) Ltd.	(—) 2,236.31	(—) 1,871.77	(—) 2,079.53	(—) 1,203.01
11. Telecommunications Consultants India Ltd.	(+) 281.73	(+) 387.34	Not available	(+) 512.72
12. The National Industrial Development Corporation Ltd.	(+) 3.15	(—) 10.18	Not available	(+) 38.22
13. Hindustan Steel Works Construction Company Ltd.	(—) 1,190.11	(—) 1,495.57	Not available	(—) 201.40
14. Metallurgical and Engineering Consultants (India) Ltd.	(+) 620.60	(+) 654.26	(+) 363.35	(+) 564.43
15. Dredging Corporation of India Ltd.	(+) 759.82	(+) 537.28	Not available	(+) 254.77
16. Instrumentation Ltd.	(+) 372.80	(+) 307.82	Not available	(+) 27.78
17. National Instruments Ltd.	(—) 330.38	(—) 147.35	Not available	(—) 0.14
18. Jessop and Company Ltd.	(—) 768.53	(—) 491.57	Not available	(—) 8.55
19. The Mica Trading Corporation of India Ltd.	(+) 105.00	(+) 14.70	Not available	(+) 0.56

7. Return on Capital Invested

As (a) the capital structure differs from company to company (b) rates of interest charged on long-term loans given to the companies are not uniform and (c) certain special facilities have been given by Government to some companies, the profit indicated in the accounts of the companies do not reflect the real comparable return on total investment. In Annexure 'C' an attempt has, therefore, been made to study the results on a uniform basis except to the extent that allowance has not been made for subsidies received from Government on various accounts. For this purpose, the capital taken into account is not merely the equity capital but the total paid-up capital, the long term loans and the free reserves at the close

of the year after making allowance for the investments made by the holding companies in their subsidiaries. Similarly, the return has been taken not only as the profit or loss (before tax and prior period adjustments) disclosed in the accounts but also the interest paid on long term loans. On this basis, the return in 1982-83 on a total investment of Rs. 30,852.00 crores made in 191 companies amounted to Rs. 1,392.21 crores (before tax and prior period adjustments), which comes to 4.5 per cent of the investment in 1982-83 as against 5.4 per cent in 1981-82.

After taking into account the prior period adjustments of Rs. 32.74 crores (credit), the return on capital invested would work out to Rs. 1,424.95 crores, being 4.6 per cent of the investment during 1982-83 as against 5.6 per cent in the previous year.

The return on Capital invested according to various groups of undertakings is indicated below :—

Group	Capital invested	Profit (+)/Loss (-)	Interest on long term loans	Total return	Percentage of return on capital invested
1	2	3	4	5	6
		(Rs. in lakhs)		(Rs. in lakhs)	
(i) <i>Running Concerns</i> :					
A. Industrial	26,62,163.82 (22,29,888.22)	(+) 15,686.79 (+) 22,390.82]	92,307.16 (93,584.42)	(+) 1,07,993.95 (+) 1,15,975.24]	4.1 (5.2)
B. Trading and Services	34,559.59 (31,724.74)	(+) 10,713.93 (+) 10,254.40]	167.53 (125.85)	(+) 10,881.46 (+) 10,383.25]	31.5 (32.7)
C. Consultancy	13,846.98 (11,026.98)	(+) 672.38 (-) 377.24]	882.28 (540.79)	(+) 1,554.66 (+) 163.55]	11.2 (1.5)
D. Financial	1,75,067.67 (1,53,945.73)	(+) 3,685.84 (+) 2,948.89]	8,633.17 (6,921.54)	(+) 12,319.01 (+) (9,870.43)]	7.0 (6.4)
TOTAL	28,85,638.06 (24,26,585.67)	(+) 30,758.94 (+) 35,216.87]	1,01,990.14 (1,01,175.60)	(+) 1,32,749.08 (+) 1,36,392.47]	4.6 (5.6)
(ii) Promotional and Developmental Undertakings	37,965.25 (31,566.77)	(+) 1,627.18 (+) 1,759.94]	1,308.52 (869.54)	(+) 2,935.70 (+) 2,629.48]	7.7 (8.3)
(iii) Companies in the stage of construction	1,61,597.11 (1,84,725.96)	..	3,536.40 (4,314.76)	(+) 3,536.40 (+) 4,314.76]	2.2 (2.3)
TOTAL OF ALL THE GROUPS	30,85,200.42 (26,42,878.40)	(+) 32,386.12 (+) 36,976.81]	1,06,835.06 (1,06,359.90)	(+) 1,39,221.18 (+) 1,43,336.71]	4.5 (5.4)

NOTE : Figures in brackets indicates previous year's figures.

8. Return on Capital employed

In Annexure 'C' an attempt has also been made to calculate the return on capital employed in respect of Running Concerns and Promotional and Developmental Undertakings. For this purpose, capital employed has been taken as the net fixed assets (excluding capital work-in-progress) plus working capital of each concern as a whole without segregating the data in respect of the units under construction/development. In calculating the return on capital employed, interest charges on all kinds of borrowings which are charged to Profit and Loss Account before arriving at the net profit/loss have been adjusted to the net profit/loss as disclosed in the Profit and Loss Account.

On this basis, the return in 1982-83 on a total capital employed of Rs. 21,632.35 crores in 166 Running concerns and 15 Promotional and Developmental Undertakings amounted to Rs. 1,771.49 crores (before tax and prior period adjustments) representing 8.2 per cent of capital employed in 1982-83 as against 8.9 per cent in 1981-82.

After taking into account the prior period adjustments of Rs. 32.74 crores (credit) the return on Capital employed during 1982-83 would work out to Rs. 1,804.23 crores, representing 8.3 per cent of capital employed in 1982-83 as against 9.1 per cent in 1981-82.

Categorywise details of return on Capital employed for 1982-83 are indicated below :—

Category	Capital employed	Profit (+)/Loss (-)	Total interest charged to Profit and Loss Account	Total Return	Percentage of return to capital employed
		(Rs. in lakhs)		(Rs. in lakhs)	
(i) <i>Running Concerns</i> :					
A. Industrial	18,73,379.53 (16,14,706.60)	(+) 15,686.79 (+) 22,390.82]	1,27,578.86 (1,13,910.75)	(+) 1,43,265.65 (+) 1,36,301.57]	7.7 (8.4)
B. Trading and Services	44,199.02 (56,163.22)	(+) 10,713.93 (+) 10,254.40]	5,496.19 (5,792.07)	(+) 16,210.12 (+) 16,046.47]	36.7 (28.6)
C. Consultancy	12,432.91 (12,996.89)	(+) 672.38 (-) 377.24]	1,617.15 (1,310.95)	(+) 2,289.53 (+) 933.71]	18.4 (7.2)
D. Financial	1,77,277.79 (1,52,638.94)	(+) 3,685.84 (+) 2,948.89]	8,692.68 (6,926.28)	(+) 12,378.52 (+) 9,875.17]	7.0 (6.5)
TOTAL	21,07,289.25 (18,36,505.65)	(+) 30,758.94 (+) 35,216.87]	1,43,384.88 (1,27,940.05)	(+) 1,74,143.82 (+) 1,63,156.92]	8.2 (8.9)
(ii) Promotional and Developmental Undertakings	55,945.76 (36,818.89)	(+) 1,627.18 (+) 1,759.94]	1,377.57 (1,041.85)	(+) 3,004.75 (+) 2,801.79]	5.4 (7.6)
TOTAL OF ALL THE GROUPS	21,63,235.01 (18,73,324.54)	(+) 32,386.12 (+) 36,976.81]	1,44,762.45 (1,28,981.90)	(+) 1,77,148.57 (+) 1,65,958.71]	8.2 (8.9)

NOTE : Figures in brackets indicate previous year figures.

9. In the following paragraph, a study of the rates of growth of paid-up capital and Reserves and Surplus, Gross Assets, Value of production and Profit for 1982-83 has been made :—

Rate of Growth

(a) Paid-up capital and Reserves and Surplus

As against the overall growth of paid-up Capital and Reserves and Surplus of 22.7 per cent in 1981-82,

Paid-up Capital and Reserves and Surplus

Group	1980-81	1981-82	1982-83	Increase (col. 4—3)	Rate of growth (percentage—3 to 5)	
					1981-82	1982-83
1	2	3	4	5	6	7
(Rupees in lakhs)						
(i) Running Concerns:						
A. Industrial	9,13,470.28	11,19,214.90	14,23,205.62	3,03,990.72	22.5	27.2
B. Trading and Services	25,268.25	29,861.05	34,512.52	4,651.47	18.2	15.6
C. Consultancy	4,641.38	6,249.70	8,171.69	1,921.99	34.7	30.7
D. Financial	31,570.82	36,212.40	41,158.44	4,946.04	14.7	13.6
TOTAL	9,74,950.73	11,91,538.05	15,07,048.27	3,15,510.22	22.2	26.5
(ii) Promotional and Developmental Undertakings	22,266.86	33,421.03	40,612.21	7,191.18	50.1	21.5
(iii) Companies in the stage of Construction	1,12,275.06	1,36,828.04	1,15,590.84	(—)21,237.20	21.9	(—)15.5
Total of all the groups	11,09,492.65	13,61,787.12	16,63,251.32	3,01,464.20	22.7	22.1
Number of Companies	166	183	191			

The net worth (representing equity Capital plus Reserves and Surplus less intangible assets) of 191 companies at the end of 1982-83 was Rs. 13,604.03 crores as against Rs. 10,703.30 crores as on 31st March, 1982 in respect of 183 companies.

the growth of paid-up Capital and Reserves and Surplus during 1982-83 was 22.1 per cent. In the case of running concerns, while there was an increase in the rate of growth in respect of the Industrial concerns, there was a decline in the rate of growth in respect of trading and services, consultancy and Financial Undertakings.

(b) Gross Assets

As against the overall growth of total assets of 20.9 per cent in 1981-82, the growth of such assets during 1982-83 was only 11.5 per cent. There was a steep decline in rates of growth of all classes of undertakings in comparison to the rates of growth of the previous year.

X Total gross assets

Group	1980-81	1981-82	1982-83	Increase (4—3)	Rate of growth (Percentage)	
					1981-82	1982-83
1	2	3	4	5	6	7
(Rupees in lakhs)						
(i) Running Concerns:						
A. Industrial	29,92,383.57	36,66,939.02	41,87,471.99	5,20,532.97	22.5	14.2
B. Trading and Services	1,03,081.62	1,07,037.42	69,952.24	(—)37,085.18	3.8	(—)34.6
C. Consultancy	80,957.29	99,668.32	1,11,240.45	11,572.13	23.1	11.6
D. Financial	1,32,315.07	1,60,721.73	1,87,382.96	26,661.23	21.5	16.6
TOTAL	33,08,737.55	40,34,366.49	45,56,047.64	5,21,681.15	21.9	12.9
(ii) Promotional and Developmental Undertakings	45,954.13	60,529.49	67,588.92	7,059.43	31.7	11.7
(iii) Companies in the stage of construction	2,02,543.37	2,06,533.92	1,73,288.65	(—)33,245.27	2.0	(—)16.5
Total of all the groups	35,57,235.05	43,01,429.90	47,96,925.21	4,95,495.31	20.9	11.5
No. of Companies	166	183	191			

X Excludes accumulated losses of the undertakings and investments made by the holding Companies in the share Capital of subsidiaries.

(c) Value of production/business

As against the overall growth of value of production/business of 30.7 per cent in 1981-82, the growth of value of production/business during 1982-83 was only

11.3 per cent. There was, however, a substantial increase in the growth of value of production/business of consultancy and Financial Undertakings during 1982-83 as compared to 1981-82 as indicated below :—

Group	Value of production/business			Increase (4—3)	Rate of growth (Percentage)	
	1980-81	1981-82	1982-83		1981-82	1982-83
1	2	3	4	5	6	7
(Rupees in lakhs)						
(i) Running Concerns:						
A. Industrial	19,31,129.65	26,36,594.54	30,34,907.94	3,98,313.40	36.5	15.1
B. Trading and Services	3,92,426.60	4,03,889.19	3,38,712.51	(—)65,176.68	2.9	(—)16.1
C. Consultancy	25,991.69	28,436.15	33,868.03	5,431.88	9.4	19.1
D. Financial	6,559.55	8,162.19	14,613.49	6,451.30	24.4	79.0
TOTAL	23,56,107.49	30,77,082.07	34,22,101.97	3,45,019.90	30.6	11.2
(ii) Promotional and Developmental Undertakings	11,923.32	17,241.47	22,498.26	5,256.79	44.6	30.5
Total of all the groups	23,68,030.81	30,94,323.54	34,44,600.23	3,50,276.69	30.7	11.3
No. of Companies	146	161	177			

As against 170.8 per cent of value of production/business to Capital employed in 1981-82, the percentage of value of production/business to Capital employed during 1982-83 was 159.3. There was, however, substantial increase in the percentage of

production/business to Capital employed in 1982-83 in respect of Trading and Services and Consultancy Undertakings as compared to the previous year as indicated below :—

Group	1981-82			1982-83		
	Value of production/business	Capital employed	%age of value of production/business to Capital employed	Value of Production/business	Capital employed	% age of value of production/business to Capital employed
1	2	3	4	5	6	7
(Rs. in lakhs)						
(i) Running Concerns:						
A. Industrial	26,36,594.54	16,14,706.60	163.3	30,34,907.94	18,73,137.62	162.0
B. Trading and Services	4,03,889.19	56,191.21	718.8	3,38,712.51	44,114.47	768.3
C. Consultancy	28,436.15	12,996.89	218.8	33,868.03	12,432.91	272.4
D. Financial	8,162.19	1,17,854.39	6.9	14,613.49	1,77,226.11	8.2
TOTAL	30,77,082.07	18,01,749.09	170.8	34,22,101.97	21,06,911.11	162.4
(ii) Promotional and Developmental Undertakings	17,241.47	10,432.41	165.4	22,498.26	55,945.76	40.2
Total of all the groups	30,94,323.54	18,12,172.50	170.8	34,44,600.23	21,62,856.87	159.3
Number of Companies	161			177		

(d) Profit

Though there was an increase in the rate of growth of profit in respect of Consultancy and Financial Undertakings during 1982-83 as compared to 1981-82,

there was a decrease in the rate of growth of profit in respect of Industrial, Trading and Services and Promotional and Developmental Undertakings as indicated below :—

Group	Profit before tax and after prior period adjustments			Rate of growth (percentage)	
	1980-81	1981-82	1982-83	1981-82	1982-83
1	2	3	4	5	6
(Rs. in lakhs)					
(i) Running Concerns:					
A. Industrial	(—)6,899.27	25,709.19	19,748.89	472.6	Negative
B. Trading and Services	11,933.93	11,393.45	9,956.55	Negative	Negative
C. Consultancy	375.33	(—)474.48	539.00	Negative	213.6
D. Financial	2,414.47	2,944.42	3,682.24	22.0	25.1
TOTAL	7,824.46	39,572.58	33,926.68	405.8	Negative
(ii) Promotional and Developmental Undertakings	422.84	1,758.62	1,733.51	315.9	Negative
Total of all the groups	8,247.30	41,331.20	35,660.19	401.2	Negative

(e) Contributed value and cost trends of companies engaged in manufacture/production of goods

A. Contributed value

The accounts of 127 Companies (as against 117 Companies in the previous year) engaged in manufacture/production of goods revealed the following position broadly relating to their contribution to the final product *vis-a-vis* expenditure incurred in earning the contribution for the years 1981-82 and 1982-83.

	1981-82	1982-83
	(Rupees in crores)	
Value of Production	25,389.58	29,176.08
Less Central Excise duty included in the above	2,057.19	*2,219.67
Value of production exclusive of Central Excise duty	23,332.39	26,956.41
Less consumption of raw materials, stores and spares etc.	16,165.59	18,810.91
Contributed value	7,166.80	8,145.50
Expenses (other than consumption of raw materials, stores and spares etc.)	6,929.31	7,943.78
Percentage of expenses to contributed value	96.7	97.5
Profit (+)/Loss (—) Net	(+)237.49	(+)201.72

*Represents the Central Excise Duty in respect of 86 Companies having value of production of Rs. 25,304.92 crores whose products were subject to Central Excise Duty.

An analysis of the working results of the manufacturing/producing Companies according to their broad classification is indicated below :—

Classification of Industry	Profit (+)/Loss (—)	
	1981-82	1982-83
(Rupees in crores)		
Steel	(+)17.87	(—)186.22
Machine Tools, Engineering and Allied Industries	(+)87.09	(+)137.97
Fertilizer, Chemicals and Pharmaceuticals	(—)85.99	(—)20.00
Minerals	(—)74.55	(—)95.41
Petroleum	(+)336.71	(+)451.87
Electronics	(+)21.06	(—)0.40
Coal	(+)33.33	(+)16.99
Textile	(—)92.04	(—)88.40
Others	(—)5.99	(—)14.68
NET	(+)237.49	(+)201.72

The Capital employed of these 127 Companies was Rs. 17,595.25 crores and the percentage of contributed value to Capital employed of these companies worked out to 46.3.

B. Cost trends

The percentage of major items of expenditure to value of production in 1981-82 and 1982-83 in respect of above Companies is also indicated below :—

	1981-82	1982-83	Percentage of major items of cost to value of production		
	(Rupees in crores)		1981-82	1982-83	
	1	2	3	4	5
Value of Production	25,389.58	29,176.08			
Major items of expenditure					
Consumption of raw materials, stores and spares, purchase of finished goods etc.	16,165.59	18,810.91	63.7	64.5	

	1	2	3	4	5
Wages, Salaries, bonus allowances, etc.		2,473.14	2,769.51	9.7	9.5
Depreciation		759.20	860.15	3.0	3.0
Repairs and maintenance		376.52	458.94	1.5	1.6
Central duty		2,057.19	2,219.67	8.1	7.6
Excise					
Interest		1,069.13	1,365.79	4.2	4.7
Power and Fuel		1,113.84	1,375.89	4.4	4.7

10. Sources of Funds

(a) Internal Sources :

Funds received from internal sources in 1981-82 and 1982-83 are indicated below :—

Group	1981-82		1982-83	
	Internal sources (i. e. Reserves, & Surplus, provisions and depreciation.)	Percentage to total funds (i.e. internal and external)	Internal Sources (i.e. Reserves & Surplus, provisions and depreciation)	percentage to total funds (i.e. internal and external)
1	2	3	4	5
	(Rs. in lakhs)		(Rs. in lakhs)	
(i) Running Concerns :				
A. Industrial	86,098.88	17.2	1,57,307.70	22.4
B. Trading and Services	963.02	9.2	3,184.20	100.0
C. Consultancy	(—)104.44	—	406.60	3.5
D. Financial	3,078.77	11.0	3,627.29	13.3
TOTAL	90,036.23	16.1	1,64,525.79	22.4
(ii) Promotional and Developmental Undertakings	9,590.64	65.6	7,233.18	51.2
(iii) Companies in the stage of construction	635.50	0.8	655.37	0.6
Total of all the groups	1,00,262.37	15.3	1,72,414.34	20.4

(b) External Sources :

Funds received from external sources in 1981-82 and 1982-83 are indicated below :—

Group	1981-82		1982-83	
	External sources (i.e. additional capital, borrowings etc.)	Percentage to total funds (i.e. internal & external sources)	External sources (i.e. additional Capital, borrowings etc.)	Percentage to total funds (i.e. internal and external sources)
1	2	3	4	5
	(Rs. in lakhs)			
(i) Running Concerns :				
A. Industrial	4,15,289.48	82.8	5,39,474.64	77.4
B. Trading and Services	9,513.06	90.8	(—)5,782.98	
C. Consultancy	18,815.46	100.0	11,165.42	96.5
D. Financial	25,000.49	89.0	23,679.42	86.7
TOTAL	4,68,618.49	83.9	5,68,536.50	77.6
(ii) Promotional and Developmental Undertakings	5,034.66	34.4	6,907.74	48.8
(iii) Companies in the stage of construction	83,682.66	99.2	99,255.97	99.4
Total of all the three groups	5,57,335.81	84.7	6,74,700.21	79.6

(c) Cash and bank balances

The cash and bank balances held by 191 companies as on 31st March, 1983 amounted to Rs. 1,308.47 crores. The outstanding balances in the cash credit accounts which had been operated by 105 Companies amounted to Rs. 2,025.30 crores as on 31st March, 1983.

11. Inventories

(i) Inventories of 157 Running Concerns and 15 promotional and Developmental Undertakings as on 31st March, 1983 are indicated below. As on 31st March, 1983 the total inventory amounted to Rs. 10,194.46 crores as against Rs. 9,591.07 crores of 156 companies as on 31st March, 1982 and represented 32.3 per cent of net sales in 1982-83 as compared to 31.9 per cent in 1981-82. In compiling these figures, the data relating to certain companies carry on servicing, Financing and consultancy business and also of Companies in the stage of construction have been excluded (19 companies).

	1981-82						1982-83						
	No. of companies	Raw materials, Stores and spares, (including in transit), loose tools, jigs & fixtures etc	Stock (Finished and Semi-finished goods)	Total	Net Sales	Percentage of 5 to 6	No. of companies	Raw materials, Stores, and spares, (including in transit), loose tools, jigs & fixtures etc.	Stock (Finished and Semi-finished goods)	Total	Net Sales	Percentage of 11 to 12	
	1	2	3	4	5	6	7	8	9	10	11	12	13
	(Rs. in lakhs)						(Rupees in lakhs)						
(i) Running Concerns :													
A. Industrial	131	4,42,624.55	3,92,748.11	8,35,372.66	25,61,003.39	32.6	139	4,51,345.60	4,56,247.64	9,07,593.24	27,53,031.17	33.0	
B. Trading and Services	9	275.94	57,304.35	57,580.29	4,01,856.02	14.3	12	358.29	37,302.58	37,660.87	3,58,972.81	10.5	
C. Consultancy	5	1,701.96	58,676.21	60,378.17	25,455.22	237.2	6	1,196.97	67,426.83	68,623.80	24,786.99	276.8	
TOTAL	145	4,44,602.45	5,08,728.67	9,53,331.12	29,88,314.63	31.9	157	4,52,900.86	5,60,977.05	10,13,877.91	31,36,790.97	32.3	
(ii) Promotional and Developmental Undertakings	11	3,116.26	2,659.48	5,775.74	16,924.71	34.1	15	1,787.79	3,780.78	5,568.57	22,279.35	24.9	
GRAND TOTAL	156	4,47,718.71	5,11,388.15	9,59,106.86	30,05,239.34	31.9	172	4,54,688.65	5,64,757.83	10,19,446.48	31,59,070.32	32.3	

(ii) Expenditure incurred on import of raw materials, stores and spares etc. for production in respect of Companies engaged in the manufacture/production of goods.

During 1982-83, out of 127 Companies (in respect of which information was available), 112 Companies spent foreign exchange of Rs. 3,987.90 crores on import of raw materials, stores and spares etc. The value of production of these 127 Companies and 112 companies was Rs. 29,176.08 crores and Rs. 27,739.02 crores respectively.

12. (i) Customer composition and analysis of sales.

Information regarding customers composition viz. sales to Government Departments, Public Sector Undertakings, Exports and other parties was available

in respect of 164 Companies with total sales of Rs. 32,147.74 crores in 1982-83 and 144 Companies with total sales of Rs. 26,635.63 crores in 1981-82. The analysis indicates the following position :—

	Percentage of total Sales	
	1981-82	1982-83
(i) Sales to Govt. Departments	37.6	31.4
(ii) Sales to Public Sector Undertakings	18.2	24.4
(iii) Exports	5.8	10.1
(iv) Sales to Other Parties	38.4	34.1

(ii) Ratio of sales to Capital employed

The figures of sales and Capital employed for 1981-82 (161 companies) and 1982-83 (177 companies) are indicated below :—

Group	1981-82			1982-83		
	Sales	Capital employed	Percentage of sales to capital employed	Sales	Capital employed	Percentage of sales to capital employed
1	2	3	4	5	6	7
	(Rupees in lakhs)			(Rs. in lakhs)		
(i) Running Concerns :						
A. Industrial	25,61,003.39	16,14,706.60	158.6	29,38,727.22	18,73,137.62	156.9
B. Trading and Services	4,02,135.21	56,191.21	715.7	3,59,001.63	44,199.02	812.2
C. Consultancy	26,931.80	12,996.89	207.2	25,117.42	12,432.91	202.0
D. Financial	8,162.19	1,17,854.39	6.9	10,247.89	1,33,779.65	7.6
TOTAL	29,98,232.59	18,01,749.09	166.4	33,33,094.16	20,63,549.20	161.5
(ii) Promotional and Developmental Undertakings	16,924.71	10,423.41	162.4	22,394.62	55,945.76	31.0
Total of all the groups	30,15,157.30	18,12,172.50	166.4	33,55,488.78	21,19,494.96	158.3

It will be seen that while the percentage of sales to Capital employed has increased in 1982-83 in respect of Trading and Services and Financial Concerns, it has decreased in respect of Industrial Consultancy and Promotional and Developmental Undertakings as compared to the previous year.

(iii) Ratio of Sundry Debtors to sales

The figures of Sundry Debtors and Sales for the last two years are given below :—

Group	1981-82			1982-83		
	Sundry Debtors	Sales	Percentage of 2 to 3	Sundry Debtors	Sales	Percentage of 5 to 6
1	2	3	4	5	6	7
	(Rs. in lakhs)			(Rupees in lakhs)		
(i) Running Concerns :						
A. Industrial	2,98,628.03	25,61,003.39	11.7	3,53,838.76	29,38,727.22	12.1
B. Trading and Services	21,352.57	4,02,135.21	5.3	19,498.02	3,59,001.63	5.4
C. Consultancy	6,283.00	26,931.80	23.3	8,472.51	25,117.42	33.7
D. Financial	14.81	8,162.19	0.2	32.57	10,247.89	0.3
TOTAL	3,26,278.41	29,98,232.59	10.9	3,81,841.86	33,33,094.16	11.5
(ii) Promotional and Developmental Undertakings	3,979.79	16,924.71	23.5	4,349.05	22,394.62	19.4
Total of all the groups	3,30,258.20	30,15,157.30	11.0	3,86,190.91	33,55,488.78	11.5
Number of Companies		161			177	

It will be seen that the percentage of Sundry debtors to sales increased during 1982-83 in all the groups except Promotional and Developmental Undertakings as compared to previous year.

13. Although return on Capital employed and Capital invested are important parameters for measurement of efficiency of working of undertakings, these cannot be taken as the sole criteria for measuring the efficiency and performance of the public sector undertakings. Various socio economic objectives like creation of employment opportunities, contribution to the national exchequer by way of duty, provision of housing and urban development, export and foreign exchange earnings etc. should also be taken into account. Some of these aspects are considered below :—

(a) *Central Excise Duty :*

The total amount of central excise duty charged to the profit and loss account of 95 Companies whose products were subject to central excise duty during 1982-83 was Rs. 2321.26* crores and the value of production of these Companies was Rs. 26,766.89 crores.

(b) *Export and Foreign Exchange earnings*

(i) The total exports made by 90 Companies in 1982-83 amounted to Rs. 3,238.22 crores. The overall performance of 53 Companies in respect of which information regarding profit/loss was available, was a total loss of Rs. 0.41 crore on their export of Rs. 1,504.96 crores during 1982-83 after taking into account the export subsidy received from Government on that account.

(ii) Total foreign exchange earned in rendering services (e.g. Shipping, Ship-repairs, consultancy etc.) in 1982-83 was Rs. 244.52 crores (24 companies) as against Rs. 680.37 crores (21 companies) in 1981-82.

(c) *Employment Statistics :*

(i) The total number of persons employed in 188 Companies (in respect of which information was available) as on 31st March, 1983 was 18,08,380.

(ii) Total amount of salaries, wages and other benefits charged in the accounts in respect of these 188 companies was Rs. 2,906.25 crores.

(iii) Incidence of salaries, wages and other benefits per employee on the basis of data mentioned in (i) and (ii) above works out to Rs. 16,071 per annum.

*Includes data relating to 9 Companies not engaged in manufacture/production of goods and hence excluded from paragraph 9(c)A.

(iv) Number of employees for every Rs. 1 crore of Capital invested in respect of 188 Companies (Rs. 30,580.57 crores) works out to 59 (this is to be viewed in the light of the fact that most of the Public Sector Undertakings are Capital intensive and highly mechanised).

(d) *Social over-heads*

These have been analysed under two broad categories viz. township and other social overheads.

(i) *Township maintenance*

Information available in respect of 90 companies for 1981-82 and 93 Companies for 1982-83 has been analysed below :—

	1981-82	1982-83
	(Rs. in lakhs)	
(i) Maintenance and Administrative expenses	9,700.84	12,198.01
(ii) Depreciation on township	1,506.68	2,112.43
(iii) Interest on Capital outlay	512.67	535.31
TOTAL	11,720.19	14,845.75
(iv) Rent receipts and other miscellaneous collections	2,316.26	2,570.55
(v) Net expenditure on township	9,403.93	12,275.20

The net profit earned by these 93 companies in 1982-83 was Rs. 513.51 crores as against the net profit of Rs. 421.50 crores of 90 companies in 1981-82.

Out of 18,08,380 employees in 188 companies (in respect of which information was available), housing was provided to 3,12,740 employees in 99 companies upto 1982-83.

(ii) Total cost of other social overheads like educational facilities, social and cultural activities, transport facilities, canteen subsidy etc. amounted to Rs. 204.02 crores in 1982-83 (165 companies) as against Rs. 202.87 crores in 1981-82 (159 companies).

14. Capacity Utilisation

Utilisation of capacity (commissioned) in selected fields for which information was available, is indicated below :—

Group	Unit	1981-82			1982-83		
		Installed capacity	Actual production	Percentage utilisation	Installed capacity	Actual production	Percentage utilisation
1	2	3	4	5	6	7	8
(i) Steel :							
(a) Steel Ingots	'000 tonnes	9,500	6,727	70.8	9,560	6,760	70.7
(b) Saleable Steel	"	7,296	5,704	78.2	7,334	5,719	78.0
(ii) Fertilizers	"	7,656	4,423	57.8	9,664	5,012	51.9
(iii) Oil Refining	"	34,431	29,193	84.8	37,800	33,147	87.7
(iv) Minerals and Chemicals :							
(a) Pyrites (33+3%)	"	120	66	55.0	120	72	60.0
(b) Aluminium metal	"	50	35	70.0	50	42	84.0
(c) Lignite	"	6,300	5,900	93.7	6,300	6,401	101.6
(d) Sulphuric Acid	"	389	96	24.7	389	88	22.6
(e) Sod, Penicillin Mlrd	"	53,000	21,877	41.3	53,000	32,025	60.4
(f) Proc. Penicillin	"	52,000	18,834	36.2	52,000	26,601	51.2
(g) Tetra Base/HCl	"	2,00,000	1,07,072	53.5	2,00,000	1,26,632	63.3
(h) Streptomycine	"	85,000	42,338	49.8	85,000	40,404	47.5
(i) Oxytetracyclin	"	56,000	45,438	81.1	56,000	48,360	86.4
(j) Ampicillin Trihydrate Amoxy + Dicloxy	"	35,000	11,010	31.5	35,000	4,814	13.8
(k) Erythromycin Estolate + Stearate	"	36,000	3,308	9.2	36,000		

It may be seen from the above table that :

(i) in 'Oil Refining' group the utilisation of capacity improved, while it decreased in 'Fertilizers' group.

(ii) In 'Minerals and Chemicals' group the utilisation of capacity improved in 'Pyrites', 'Aluminium metal', 'Lignite', 'Sod. Penicillin', 'Proc. Penicillin', 'Tetra Base/Hcl', and 'Oxytetracycline Hcl', while it decreased in respect of 'Sulphuric Acid', 'Streptomycin', 'Ampicillin Trihydrate Amoxy Dicloxy' and 'Erythromycin Estolate + Stearate'.

II. General Insurance Companies

As on 31st March 1983, there were 2 Government Companies and 6 subsidiaries as indicated below :—

(1) Export Credit and Guarantee Corporation Limited, Bombay.

(2) General Insurance Corporation of India and its subsidiaries.

(1) The New India Assurance Company Limited, Bombay.

(2) United India Insurance Company Limited, Madras and its subsidiary—Zenith Securities and Investments Ltd., Bombay (formerly known as Zenith Assurance Company Ltd.).

(3) National Insurance Company Limited, Calcutta.

(4) The Oriental Fire and General Insurance Company Ltd., New Delhi and its subsidiary—Industrial Credit Company Limited.

2. Export Credit and Guarantee Corporation Limited, Industrial Credit Company Limited and Zenith Securities and Investments Ltd. (formerly known as Zenith Assurance Company Limited) are not registered under the Insurance Act, 1938 for transacting general insurance. The results of working of these 3 companies have not, therefore, been included in this section; instead these stand included in Section 1 of this Report alongwith other Government Companies.

This Section thus contains the analysis of the working of the remaining 5 companies viz., General Insurance Corporation of India, The New India Assurance Company Limited, United India Insurance Company Limited, National Insurance Company Limited and The Oriental Fire and General Insurance Company Limited based on their certified accounts for the year ending 31st December, 1982.

3. During 1982, The General Insurance Corporation of India and 4 of its subsidiaries wrote a total

net premium (including portfolio premium) of Rs. 725.08 crores as against Rs. 599.48 crores during the previous year. The net claims of these companies for the year 1982 amounted to Rs. 435.57 crores as against Rs. 360.30 crores during the previous year. The underwriting profits (i.e. profits from fire, marine and miscellaneous insurance business) of these companies increased from Rs. 27.80 crores in 1981 to Rs. 66.05 crores in 1982. While the miscellaneous insurance business incurred a total loss of Rs. 4.33 crores in 1982 against a total loss of Rs. 8.99 crores in 1981, fire insurance business earned profit of Rs. 63.70 crores in 1982 against a profit of Rs. 46.32 crores in 1981 and marine insurance business also earned profit of Rs. 6.68 crores in 1982 against a loss of Rs. 9.53 crores in 1981.

A Company wise analysis indicates that :—

(a) under marine insurance, United India Insurance Company Limited incurred loss of Rs. 3.92 crores in 1982 as against loss of Rs. 3.59 crores in 1981.

(b) Under miscellaneous business, General Insurance Corporation of India fared badly as it incurred loss of Rs. 7.48 crores in 1982 as against loss of Rs. 5.15 crores in 1981.

After taking credit for interest, dividend and rent after providing for other income and outgoes, profit of all 5 companies before tax amounted to Rs. 175.42 crores during 1982 as against Rs. 112.55 crores during 1981. The profit after tax amounted to Rs. 84.57 crores during 1982 as against Rs. 60.60 crores during 1981.

The Company wise details are given in Annexure 'D'.

4. The table below gives the comparative position of the claims paid/payable, management and other expenses including net commission and underwriting profits of each of the Insurance Companies for different classes of business, expressed as a percentage of its net premium income :—

(1)	(Percentage of Net Premium)							
	Fire Business		Marine Business		Miscellaneous Business		Total	
	1981	1982	1981	1982	1981	1982	1981	1982
	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<i>Claims Paid/Payable:</i>								
General Insurance Corporation of India	32.8	33.9	61.3	68.0	70.1	68.8	57.0	59.2
The New India Assurance Company Limited	46.6	44.7	61.8	72.2	69.3	66.9	60.5	61.5
United India Insurance Company Limited	38.5	39.4	71.1	84.0	71.0	69.4	60.2	63.4
National Insurance Company Limited	37.8	41.1	87.4	94.8	67.7	56.9	62.5	59.4
The Oriental Fire and General Insurance Company Limited	35.5	32.7	74.0	68.1	72.3	63.4	60.6	55.2
<i>Management and other Expenses including Net Commission.</i>								
General Insurance Corporation of India	37.3	37.7	18.9	18.2	28.9	29.0	28.2	28.5
The New India Assurance Company Limited	26.6	24.1	13.0	12.6	21.1	20.9	21.2	20.4
United India Insurance Company Limited	23.1	20.3	14.6	14.2	20.7	18.7	20.0	18.2
National Insurance Company Ltd.	29.4	30.0	15.3	16.1	24.4	22.6	23.9	23.7
The Oriental Fire and General Insurance Company Limited	24.0	20.4	14.5	10.5	22.7	20.5	20.9	18.1
<i>Under writing Profits.</i>								
General Insurance Corporation of India	(+)19.9	(+)20.5	(+) 0.8	(+)5.6	(-)10.6	(-)11.2	(+)1.3	(+)1.7
The New India Assurance Company Limited	(+)16.7	(+)29.8	(-) 1.2	(+)23.1	(-)0.9	(-)0.6	(+)4.7	(+)11.9
United India Insurance Company Limited	(+)29.6	(+)33.8	(-)11.8	(-)11.2	(-)3.2	(-)2.2	(+)5.6	(+)6.8
National Insurance Company Limited	(+)26.1	(+)22.0	(-)14.7	(-)10.1	(+) 0.2	(+)7.7	(+)5.3	(+)8.7
The Oriental Fire and General Insurance Company Limited	(+)31.7	(+)41.4	(-)9.3	(+)11.9	(-)3.6	(+)2.4	(+)6.6	(+)16.5

5. Some other aspects of the working of the General Insurance Corporation of India and its 4 subsidiaries are mentioned below :—

(a) Premium less reinsurance derived from business effected in India and out of India amounted to Rs. 598.77 crores and Rs. 126.31 crores during 1982 as against Rs. 488.59 crores and Rs. 110.89 crores respectively during 1981.

(b) Claims paid to claimants out of India during 1982 amounted to Rs. 71.49 crores as against Rs. 269.41 crores paid to claimants in India, the corresponding figures for 1981 being Rs. 68.77 crores and Rs. 214.41 crores respectively.

(c) The estimated liability in respect of claims, whether due or intimated at the end of 1982 was Rs. 558.53 crores as against Rs. 463.91 crores at the end of 1981.

(d) The reserves for unexpired risks for the various classes of insurance business stood at Rs. 442.12 crores at the end of December 1982 as against Rs. 375.34 crores at the end of December 1981. There was, therefore, net increase of Rs. 66.78 crores.

6. Investment in foreign countries

The following table indicates the participation of General Insurance Corporation and its subsidiaries (and Life Insurance Corporation of India) in the paid-up capital as on 31st December, 1982 of subsidiaries and associated companies floated in foreign countries for undertaking insurance business :—

(Rupees in Lakhs)

Sl. No.	Name of the foreign Companies.	Status of the Company	Total Paid-up capital	Share holding of General Insurance Corporation of India & its subsidiaries	Share holding of Life Insurance Corporation of India.
(1)	(2)	(3)	(4)	(5)	(6)
1.	The New India Assurance Company (Sierra Leone) Limited	Subsidiary of New India Assurance Co. Ltd.	15.70	15.70	..
2.	The New India Assurance Company (Trinidad & Tobago) Limited	Subsidiary of New India Assurance Co. Ltd.	40.70	20.76	..
3.	The New India Assurance Company (Ghana) Limited.	Associated	7.14	2.86	..
4.	Prestige Assurance Co. (Nigeria) Ltd.	Associated	43.68	17.47	..
5.	Zenith Assurance Co. Ltd. at Ghana	Associated	7.14	2.86	..
6.	Kenindia Assurance Co. Ltd. Nairobi, Kenya.	Associated	101.64	44.55	9.90
7.	United Oriental Assurance SDN, BHD, Kuala Lumpur (Malaysia)	Associated	211.00	67.50	22.50

III. 619-B Companies

1. Number of Companies

As on 31st March 1983 there were 50 Companies (details given in Annexure 'B') coming within the scope of Section 619-B of the Companies Act in which Union Government and Companies and Corporations owned or controlled by the Union Government had predominant shares. The Companies Act does not specify the Corporations owned or controlled by the Union/State Governments. The Government of India, Department of Company Affairs have notified the following institutions as Corporations owned or controlled by the Union Government for the purpose of Section 619-B of the Companies Act :—

- (i) Life Insurance Corporation of India.
- (ii) Nationalised Banks.
- (iii) General Insurance Corporation of India.
- (iv) Industrial Development Bank of India.

While one new company came within the purview of Section 619-B, four companies ceased to be 619-B companies during the year due to change in the share holding pattern, vide details given below :—

New Company

1. Maharashtra Industrial and Technical Consultancy Organisation Limited.

Companies which ceased to be 619-B companies

1. Pandyan Hotels Limited.
2. Protein Products of India Limited.
3. Brushware Limited.
4. Tamil Nadu Chemicals Products Limited.

Out of 50 Companies as on 31st March 1983, the accounts of one new company (Maharashtra Industrial and Technical Consultancy Organisation Limited) were not due.

Of the remaining, the accounts of 27 companies for 1982-83 have been received so far (end of March 1984).

2. Paid up capital

(i) The total paid-up capital of 27 companies mentioned above and the pattern of share holding therein as on 31st March 1983 are indicated below :

	Share holding (Rupees in lakhs)	Percentage of the total Paid-up Capital
1	2	3
(a) Central Government	256.80	2.4
(b) State Governments	243.37	2.3
(c) Companies and Corporations owned or controlled by Central Government	8,338.25	79.4
(d) Companies and Corporations owned or controlled by State Governments	191.54	1.9
(e) Others	1,472.48	14.0
TOTAL	10,502.44	100.0

(ii) The sectoral distribution of the paid-up capital, Reserves and Surplus and Net-worth of 27 com-

panies as 31st March 1983 is indicated below :—

Group	No. of Companies	Paid-up capital	Reserves and Surplus	Total	Net-worth
(1)	(2)	(3)	(4)	(5)	(6)
(Rupees in lakhs)					
Engineering	3	317.78	889.82	1,207.60	436.24
Chemicals and Pharmaceuticals	2	690.11	55.08	745.19	(—)3,005.33
Petroleum and Oil	1	2,500.00	266.36	2,766.36	2,766.36
Mining and Minerals	1	24.00	..	24.00	(—)14.97
Textile	2	310.00	2.11	312.11	(—)323.35
Steel	2	1,058.80	36.12	1,094.92	43.42
Miscellaneous	5	310.40	424.98	735.38	712.85
Consultancy	8	91.37	8.53	99.90	94.57
Financial and Promotional	3	5,199.98	6,429.69	11,629.67	11,431.63
Total	27	10,502.44	8,112.69	18,615.13	12,141.42

3. Working results

3.01 Out of 27 companies under review, 13 companies earned a total profit of Rs. 36.56 crores (before tax and prior period adjustments) and 14 companies incurred a total loss of Rs. 15.19 crores (before prior period adjustments), thus resulting in an overall profit of Rs. 21.37 crores as against the overall profit of Rs. 16.65 crores during the previous year earned by 34 companies. After taking into account prior period adjustments (Rs. 1.49 crores credit) and providing for taxation (Rs. 13.07 crores) and dividend (Rs. 4.70 crores), the balance of profit retained by 13 companies earning profits amounted to Rs. 20.28 crores as against the retained profit of Rs. 13.86 crores of 22 companies during the previous year.

A further analysis of the working results of the 26 companies revealed the following position :

(i) 5 companies which earned a profit of Rs. 37.97 lakhs during 1981-82 incurred a loss of Rs. 66.19 lakhs during 1982-83.

(ii) while 6 companies which earned a profit of Rs. 2,226.87 lakhs during 1981-82 earned higher profits amounting to Rs. 3,601.20 lakhs during 1982-83, 7 companies which earned a profit of Rs. 369.19 lakhs during 1981-82 earned lower profit amounting to Rs. 55.21 lakhs during 1982-83.

(iii) 5 companies which incurred a loss of Rs. 294.23 lakhs during 1981-82 bettered their performance by reducing their loss to Rs. 239.06 lakhs during 1982-83, whereas the performance of 3 companies which incurred a loss of Rs. 662.36 lakhs during 1981-82 further deteriorated resulting in loss of Rs. 1,195.43 lakhs during 1982-83.

While the concerns under the 'Petroleum and Oil', 'Steel', 'Financial and Promotional' and 'Mining and Minerals' groups have bettered their performance during 1982-83 as compared to their performance during 1981-82 the overall performance of concerns under the 'Engineering', 'Chemicals and Pharmaceuticals', 'Textiles', 'Consultancy' and 'Miscellaneous' groups has deteriorated considerably during 1982-83 as indicated below :—

	(Rupees in lakhs)	
	1981-82	1982-83
	1	2
Engineering	(+)182.17 (5)	(—)95.95 (3)
Chemicals & Pharmaceuticals	(—)555.96 (2)	(—)1,066.88 (2)
Petroleum and Oil	(+)34.89 (1)	(+)63.23 (1)
Textile	(—)156.01 (2)	(—)166.02 (2)
Steel	(+)10.74 (2)	(+)265.56 (2)
Consultancy	(+)1.44 (9)	(—)8.43 (8)
Financial and Promotional	(+)1,997.82 (3)	(+)3,080.86 (3)
Mining and Minerals	(—)1.16 (1)	(—)0.10 (1)
Miscellaneous	(+)150.59 (9)	(+)65.12 (5)
TOTAL	(+)1,664.52 (34)	(+)2,137.39 (27)

NOTE : Figures in brackets indicate the number of companies.

3.02 The profit of Rs. 36.56 crores (before tax and prior period adjustments) earned by 13 companies represented 40.4 per cent of the total paid-up capital of Rs. 90.54 crores of these companies. Out

of these, 4 companies declared dividend amounting to Rs. 4.70 crores representing 15.5 per cent of the paid-up capital of Rs. 30.39 crores of those companies as indicated below :—

Sl. No.	Name of the Company	Paid-up capital	Amount of dividend declared/proposed	Percentage of dividend to paid-up capital
1	2	3	4	5
(Rupees in lakhs)				
1.	Dishergarh Power Supply Company Limited	100.00	12.54	12.5
2.	Industrial Credit and Investment Corporation of India Limited	2,699.98	432.00	16.0
3.	Neiveli Ceramics and Refractories Limited	54.70	7.44	13.6
4.	Punjab Tractors Limited	184.00	18.25	9.9
TOTAL		3,038.68	470.23	15.5

3.03 As on 31st March 1983, the cumulative loss of the following 4 companies was more than their paid-up capital.

Sl. No.	Name of the Company	Paid-up Capital	Cumulative loss
1	2	3	4
(Rupees in lakhs)			
1.	Ashok Paper Mills Limited	509.61	3,626.74
2.	Brindaran Alloys Limited	97.97	129.33
3.	Braithwaite Burn and Jessop Construction Company Limited	71.00	713.68
4.	Textile Processing Corporation of India Limited	240.00	573.90
TOTAL		918.58	5,043.65

4. Return on Capital Invested

For the reasons stated in paragraph 7 of Section 1 of this report, which also hold good in the case of companies coming within the scope of Section 619-B of the Companies Act, 1956, an attempt has been made to analyse the working results of these companies on a uniform basis. On this basis, the return in 1982-83 on a total investment of Rs. 1,498.99 crores in respect of these 27 companies amounted to Rs. 112.67 crores representing 7.5 per cent of the investment as against 6.7 per cent in 1981-82.

The sectoral distribution of the return on capital invested is as under :—

Group	No. of Companies	Capital invested	Profit (+)/ Loss (-) (before tax and prior period adjustments)	Interest on long term loans	Total return	Percentage of returns to capital invested.	
						1982-83	1981-82
1	2	3	4	5	6	7	8
			(Rupees in Lakhs)		(Rupees in Lakhs)*		
(i) Engineering	3	2,347.47	(-)95.95	91.02	(-)4.93	Negative	12.6 (5)
(ii) Chemicals and Pharmaceuticals	2	4,578.12	(-)1,066.88	326.75	(-)740.13	Negative	Negative (2)
(iii) Petroleum and Oil	1	2,613.36	(+)63.23	..	(+)63.23	2.4	1.3 (1)
(iv) Mining and Minerals	1	47.72	(-)0.10	2.62	(+)2.52	5.3	Negative (1)
(v) Textile	2	774.97	(-)166.02	72.24	(-)93.78	Negative	Negative (2)
(vi) Steel	2	7,425.08	(+)265.56	369.60	(+)635.16	8.6	3.8 (2)
(vii) Miscellaneous	5	806.63	(+)65.12	7.76	(+)72.88	9.0	13.2 (9)
(viii) Consultancy	8	102.65	(-)8.43	..	(-)8.43	Negative	1.3 (9)
(ix) Financial and Promotional	3	1,31,203.24	(+)3,080.86	8,259.89	(+)11,340.75	8.6	7.6 (3)
Total	27	1,49,899.24	(+)2,137.39	9,129.88	(+)11,267.27	7.5	6.7 (34)

(*) Figures in the brackets indicate number of companies whose accounts were audited that year.

5. Return on capital employed

The return in 1982-83 on a total capital employed of Rs. 274.43 crores in 27 companies amounted to

Rs. 117.49 crores representing 42.8 per cent of capital employed in 1982-83 as against 29.3 per cent in 1981-82 as detailed below :—

Group	No. of companies	Capital employed	Profit (+)/loss (-) (before tax and prior period adjustments)	Total interest charged to Profit & loss Account	Total return	Percentage of return on capital employed.	
						1982-83	1981-82
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
(Rupees in lakhs)							
(i) Engineering	3	2,386.61	(—)95.95	355.69	(+)259.74	10.9	13.2 (5)
(ii) Chemicals & Pharmaceuticals	2	986.32	(—)1,066.88	399.41	(—)667.47	Negative	Negative (2)
(iii) Petroleum & Oil	1	2,169.44	(+)63.23	..	(+)63.23	2.9	1.7 (1)
(iv) Mining and Minerals	1	12.76	(—)0.10	0.52	(+)0.42	3.3	Negative (1)
(v) Textile	2	339.77	(—)166.02	93.96	(—)72.06	Negative	Negative (2)
(vi) Steel	2	6,382.15	(+)265.56	473.81	(+)739.37	11.6	6.1 (2)
(vii) Miscellaneous	5	811.34	(+)65.12	28.24	(+)93.36	11.5	14.7 (9)
(viii) Consultancy	8	103.15	(—)8.43	0.25	(—)8.18	Negative	1.5 (9)
(ix) Financial and Promotional	3	14,251.25	(+)3,080.86	8,259.89	(+)11,340.75	79.6	54.9 (3)
Total	27	27,442.79	(+)2,137.39	9,611.77	(+)11,749.16	42.8	29.3 (34)

*Figures in brackets indicate the number of companies whose accounts were audited for that year.

6. Inventories

Inventories of 15 companies (excluding 11 companies carrying on 'Financing and Promotional' and 'Consultancy' business and 1 company under 'Petro-

leum and Oil' group which did not incorporate the accounts of its branch abroad due to non-receipt) amounted to Rs. 32.87 crores as on 31st March, 1983 as against Rs. 37.08 crores in previous year (21 companies) and represented 27.5 per cent of net sales

in 1982-83 as compared to 20.5 per cent of net sales in 1981-82 as indicated below :—

Group	1981-82						1982-83					
	No. of Companies	Raw material, stores and spares (including in transit), loose tools, jigs & fixtures, etc.	Stock (Finished and Semi-Finished goods)	Total	Net Sales	Percentage of 5 to 6	No. of Companies	Raw material stores and spares (including in transit) loose tools, jigs & fixtures, etc.	Stock (Finished and Semi-Finished goods)	Total	Net Sales	Percentage of 11 to 12
1	2	3	4	5	6	7	8	9	10	11	12	13
(Rupees in lakhs)						(Rupees in lakhs)						
(i) Engineering	5	1,258.47	722.32	1,980.79	7,282.47	27.2	3	1,177.76	806.35	1,984.11	4,688.90	42.3
(ii) Chemicals and Pharmaceuticals	2	500.03	270.09	770.12	2,282.17	33.8	2	468.69	85.39	554.08	1,379.80	40.2
(iii) Textile	2	76.65	73.67	150.32	541.35	27.8	2	86.81	35.80	122.61	608.02	20.1
(iv) Steel	2	327.02	58.75	385.77	4,026.28	9.6	2	269.44	46.45	315.89	1,992.99	15.9
(v) Miscellaneous	9	264.26	152.15	416.41	3,948.75	10.6	5	230.86	74.14	305.00	3,264.20	9.3
(vi) Mining and Minerals	1	0.13	4.00	4.13	6.74	61.3	1	0.10	5.51	5.61	11.71	47.9
TOTAL	21	2,426.56	1,280.98	3,707.54	18,087.76	20.5	15	2,233.66	1,053.64	3,287.30	11,945.62	27.5

7. Sources of funds

Funds received from internal and external sources during 1982-83 and 1981-82 are compared below :

	No. of Companies	Internal Sources		External sources	
		Amount (Rs. in lakhs)	Percentage to total funds (i.e. internal and external)	Amount (Rs. in lakhs)	Percentage to total funds (i.e. internal and external)
1981-82	34	2,143.01	6.7	29,991.02	93.3
1982-83	27	3,331.43	10.8	27,526.50	89.2

8. Sundry debtors and sales

The comparative position of sundry debtors and sales for the years 1981-82 and 1982-83, in respect of companies, other than those falling in the categories of Financial and Promotional, Consultancy and 1 in Petroleum and Oil Group (Hydrocarbons India Limi-

ted) which did not incorporate its branch accounts abroad, is as follows :—

	No. of Companies	Sundry debtors	Sales	Percentage of Sundry debtors to Sales
(Rupees in lakhs)				
1981-82	21	1,616.58	18,087.76	8.9
1982-83	15	1,057.10	11,945.62	8.8

9. Value of production/business

As on 31st March 1983, the value of production/business of 15 companies amounted to Rs. 117.04 crores as against Rs. 184.45 crores (21 companies) in the previous year and represented 107.2 per cent of the capital employed of Rs. 109.19 crores as compared to 141.3 per cent of the capital employed of Rs. 130.56 crores in 1981-82. In compiling these figures, the data relating to certain companies (11 companies) carrying on Financial and Promotional and Consultancy business and 1 company in Petroleum and Oil group, which did not incorporate the accounts of its branch abroad due to non-receipt have been excluded.

Group	1981-82			1982-83		
	Value of Production	Capital Employed	Percentage of value of Production to Capital employed	Value of Production	Capital Employed	Percentage of value of Production to Capital employed.
1	2	3	4	5	6	7
(Rupees in lakhs)			(Rupees in lakhs)			
(i) Engineering	7,571.20	2,645.01	286.2	4,705.49	2,386.61	197.1
(ii) Chemicals and Pharmaceuticals	2,477.17	1,785.09	138.8	1,195.10	986.32	121.2
(iii) Textiles	559.79	396.14	141.3	559.91	339.77	164.8
(iv) Steel	3,881.15	6,784.81	57.2	1,980.69	6,382.15	31.1
(v) Miscellaneous	3,949.28	1,438.58	274.5	3,250.07	811.34	400.6
(vi) Mining and Minerals	6.74	6.31	106.8	13.22	12.76	103.6
Total	18,445.33	13,055.94	141.3	11,704.48	10,918.95	107.2
Number of Companies		21			15	

IV. Statutory Corporations

1. Number of Corporations

There were eight Union Government Corporations (Air-India, Central Warehousing Corporation, Delhi Financial Corporation, Delhi Transport Corporation, The Food Corporation of India, Indian Airlines, The International Airports Authority of India and Oil and Natural Gas Commission) as on 31st March 1983 under the audit of the Comptroller and Auditor General of India.

2. Paid-up Capital

Out of eight Corporations, one Corporation viz. Delhi Transport Corporation had no equity capital. Delhi Transport Corporation had been carrying on its operations through Government loans received from time to time to meet the capital expenditure and the ways and means requirements. The total paid-up capital of the remaining seven Corporations as on 31st March 1983 was Rs. 824.71 crores, which represented an increase of Rs. 23.66 crores over the paid-up capital of Rs. 801.05 crores at the end of the previous year.

The break up of the paid-up capital of these corporations, according to the investments made by the

Union Government and others, as on 31st March 1983 was as follows :—

(Rupees in lakhs)				
	No.	Union Government	Others	Total
1	2	3	4	5
(i) Corporations wholly owned by the Union Government	5	76,654.65	..	76,654.65
(ii) Corporations jointly owned by the Union Government & others	2	3,451.50*	2,365.12	5,816.62
TOTAL	7	80,106.15 97.1%	2,365.12 2.9%	82,471.27 100%
Figures for the year 1981-82		78,417.65 97.9%	1,687.42 2.1%	80,105.07 100%

*Includes contribution from Delhi Administration and Chandigarh Administration.

3. Long-Term Loans

The total long-term loans obtained by the eight Corporations stood at Rs. 3,028.87 crores at the end of 1982-83 and represented an increase of Rs. 1,007.21 crores over the long-term loans of Rs. 2,021.66 crores at the end of previous year.

The break-up of long-term loans of these Corporations, according to the source of finance viz. Union Government, foreign credits and others, as on 31st March 1983 was as follows :—

	1981-82 (Rupees in lakhs)	Percentage	1982-83 (Rupees in lakhs)	Percentage	Increase (+) / decrease (—) (Rupees in lakhs)
1	2	3	4	5	6
(i) Union Government	1,00,352.48	49.6	1,15,503.12	38.1	(+)15,150.64
(ii) Foreign Credits	66,262.25	32.8	1,12,571.31	37.2	(+)46,309.05
(iii) Others	35,551.34	17.6	74,812.79	24.7	(+)39,261.45
TOTAL	2,02,166.08	100.0	3,02,887.22	100.0	(+)1,00,721.14

The Union Government granted moratorium for periods ranging from 1 to 5 years for repayment of loans aggregating Rs. 532.85 crores provided during the year to 3 Corporations (The Food Corporation of India, Central Warehousing Corporation, and Oil and Natural Gas Commission).

4. Guarantees

Government gave guarantees in respect of the following :—

(a) Cash Credit arrangement made by The Food Corporation of India with the State Bank of India and other banks was guaranteed by Government upto 25 per cent of actual utilisation. The cash credit limit as on 31st March 1983 was Rs. 2,750.00 crores. Against this limit, the amount outstanding as on 31st March 1983 was Rs. 2,646.73 crores and accordingly Government guarantee was operative for Rs. 661.68 crores (approx).

(b) Repayment of loans to the extent of Rs. 723.46 crores, raised by the following

corporations (including from foreign sources) outstanding as on 31st March 1983 :—

	(Rupees in crores)
(i) Air-India	227.97
(ii) Indian Airlines	197.98
(iii) Oil and Natural Gas Commission	297.51
	723.46

(c) Repayment of issued share capital of Rs. 67.25 crores of the Central Warehousing Corporation under Section 5 (1) of the Warehousing Corporations Act, 1962 of which Rs. 54.69 crores was paid-up as on 31st March 1983. Payment of dividend at the minimum rates of 3.5 per cent—5.5 per cent has also been guaranteed. The minimum rate of 3.5 per cent of dividend is guaranteed upto the seventh issue and 5.5 per cent on subsequent issues.

(d) Repayment of principal and interest and fulfilment of payment obligation in pursuance of agreement/letters of credit entered into with foreign consultants/contractors in the case of Oil and Natural Gas Commission. The maximum amount guaranteed on this account as on 31st March, 1983 was Rs. 485.31 crores against which the actual amount outstanding on that date was Rs. 88.02 crores.

(e) Repayment of ordinary paid-up capital (Rs. 3.23 crores) as well as payment of annual dividend at the rates ranging between 3 and 5 per cent and repayment of principal amount of Bonds (Rs. 3.58 crores) and payment of interest thereon in the case of Delhi Financial Corporation.

5. Subsidies

Apart from the concessions mentioned in paragraphs 3 and 4 above, subsidies have also been granted to the following corporations :—

(a) Indian Airlines—During 1982-83, the Corporation did not receive any subsidy. However, the cumulative subsidy received by it to cover the shortfall of revenue for operation of certain routes upto 31st March 1983 amounted to Rs. 1,214.91 lakhs.

(b) Central Warehousing Corporation—During 1982-83, the Corporation did not receive any subsidy. The cumulative subsidy received by the Corporation from National Co-operative Development and Warehousing Board to cover its working deficit upto 1962-63 amounted to Rs. 10.41 lakhs. Thereafter, no subsidy for meeting working deficit was received.

(c) Oil and Natural Gas Commission—During 1982-83, the Commission did not receive any subsidy. The cumulative subsidy received by the Commission from Oil Industry Development Board for Scientific Research Projects under NCST schemes upto 1982-83 amounted to Rs. 262.60 lakhs.

(d) The Food Corporation of India—The difference between the economic cost and issue prices on operations performed by the corporation on behalf of the Government of

India as well as carrying cost of buffer stock is reimbursed by Government. During 1982-83, the corporation received subsidy amounting to Rs. 710.00 crores on this account from the Government of India. The cumulative subsidy received upto 1982-83 amounted to Rs. 5,204.10 crores.

(e) Delhi Transport Corporation—The corporation did not receive any subsidy during 1982-83. However, the cumulative subsidy received by it upto 31st March 1983 for construction of Industrial Workers Quarters under the Government of India Subsidised Housing Scheme amounted to Rs. 1.56 lakhs.

6. Profit

The eight corporations earned an overall total net profit (before tax and prior period adjustments) of Rs. 1230.84 crores in 1982-83 as against an overall total net profit of Rs. 647.28 crores (before tax and prior period adjustments) earned by them in 1981-82 as indicated below :—

Name of the Corporation	Paid-up Capital as on 31st March 1983	(Rupees in crores)	
		Profit (+)/Loss (—)	
		1981-82	1982-83
1	2	3	4
1. Air-India	74.36@	(+)4.14	(+)30.22
2. Central Warehousing Corporation	54.69	(+)8.26	(+)11.40
3. Delhi Financial Corporation	3.48	(+)1.03	(+)1.11
4. Delhi Transport Corporation	..*	(—)49.22	(—)73.15
5. The Food Corporation of India	265.03	(+)37.43	(+)8.23
6. Indian Airlines	50.04@	(+)16.03	(+)19.89
7. The International Airports Authority of India	34.26	(+)20.32	(+)27.10
8. Oil and Natural Gas Commission	342.85	(+)609.29	(+)1,206.04
TOTAL	824.71	(+)647.28	(+)1,230.84

@Excludes loan capital received from Government.

*Funds have been provided by way of loans only.

The table below indicates the final position of the operating results after tax provision, prior period adjustments and other appropriations :—

Name	Net Profit (+)/ Loss(—) (before tax and prior period adjustments)	Tax Provision	Prior Period adjustments	Dividend	Profit retained (+) (including transfer to reserves etc.)/ Loss (—).
(Rupees in crores)					
1. Air India	(+)30.22	..	(+)7.81	..	(+)38.03
2. Indian Airlines	(+)19.89	0.20	(—)1.77	..	(+)17.92
3. The International Airports Authority of India	(+)27.10	14.86	(+)0.22	..	(+)12.46
4. Delhi Transport Corporation	(—)73.15	..	(—)0.34	..	(—)73.49
5. Central Warehousing Corporation	(+)11.40	0.50	..	2.19	(+)8.71
6. The Food Corporation of India	(+)8.23	2.56	(—)2.94	..	(+)2.73
7. Delhi Financial Corporation	(+)1.11	0.37	(—)0.01	0.11	(+)0.62
8. Oil and Natural Gas Commission	(+)1,206.04	490.00	(—)23.17	27.43	(+)665.44
Total	(+)1,230.84	508.49	(—)20.20	29.73	(+)672.42

7. Working results

An analysis of the working results of these corporations indicates the following position.

(i) Air-India.—The Corporation earned a profit (before prior period adjustments) of Rs. 30.22 crores during 1982-83 against a profit (before prior period adjustments) of Rs. 4.14 crores during 1981-82. After taking into account the prior period adjustments of Rs. 7.81 crores (credit), the profit during 1982-83 was Rs. 38.03 crores against a profit of Rs. 10.36 crores in the previous year. Though the net profit has increased substantially the percentage of revenue increase as compared to previous year has gone down from 20.4 per cent in 1981-82 to 15.2 per cent in 1982-83.

The Corporation had an operating profit of Rs. 61.50 crores in 1982-83 against the operating profit of Rs. 34.52 crores during 1981-82. This was due to increase in operating revenues by Rs. 92.53 crores mainly on account of increase in various fares/rates and better mix of traffic.

The profit of Rs. 38.03 crores (after prior period adjustments) during 1982-83 has to be viewed in the light of the fact that it includes credits of Rs. 6.21 crores being the estimated amount of forward sales balances outstanding for more than 4 years as on 31st March 1983 and Rs. 1.20 crores being cargo forward sales upto March 1982 for which no claim has been anticipated by the Corporation.

(ii) Indian Airlines

The Corporation earned a profit of Rs. 19.89 crores during 1982-83 (before tax and prior period adjust-

ments) as against a profit of Rs. 16.03 crores during 1981-82. After taking into account the provisions for tax and prior period adjustments, the profit during 1982-83 was Rs. 17.92 crores as against profit of Rs. 11.34 crores during 1981-82.

There was an overall operating profit of Rs. 66.88 crores during 1982-83 as against Rs. 56.53 crores in the previous year. Though the operating revenue during 1982-83 has increased to the extent of Rs. 71.73 crores as compared to the previous year, the percentage increase has, however, gone down from 34.4 per cent in 1981-82 to 18.6 per cent in 1982-83. The operating revenue increase of Rs. 71.73 crores was offset considerably by an increase of Rs. 61.36 crores in operating expenditure over that for the previous year. The increase in operating expenses was due to increase in operation and full year's impact of increase in fuel prices, increase in aircraft insurance, increase in Route Navigation Charges, landing charges, increase in staff expenses and impact of normal price escalation. There was also an increase of Rs. 2.96 crores in non-operating expenses during 1982-83 as compared to the previous year. The increase in Non-operating expenses was due to higher incidence of interest charges and exchange loss.

The profit of Rs. 17.92 crores (after provision for tax and prior period adjustments) during 1982-83 has to be viewed in the light of the following :

(a) Ad-hoc provision of Rs. 60.00 lakhs has been made against known liability of Rs. 79.58 lakhs for expenses.

- (b) Depreciation has been short provided by Rs. 24.82 lakhs on account of under capitalisation of imported assets, Air-bus engine and Air-bus Simulator.
- (c) Items like L.D. containers and pallets etc. classified as fixed assets were reclassified as current assets and consequently depreciation amounting to Rs. 69.00 lakhs provided upto March 1982 was written back, which after taking into account the provision for obsolescence reserve and depreciation for 1982-83 has resulted in an increase in profit by Rs. 50.00 lakhs.

(iii) *The International Airports Authority of India*

The Authority earned a profit of Rs. 27.10 crores (before tax and prior period adjustments) during 1982-83 as against a profit of Rs. 20.32 crores during the previous year. After taking into account the provision for tax and prior period adjustments, the profit for 1982-83 was Rs. 12.46 crores as against a profit of Rs. 10.65 crores in the previous year.

The revenues increased by Rs. 15.52 crores in 1982-83 as compared to 1981-82. This increase was mainly due to upward revision of landing fees by 25 per cent on flights with effect from 1st April 1982 and increase in cargo and normal traffic/non-traffic activities during the year. The traffic/non-traffic expenses also increased by Rs. 9.54 crores in 1982-83, as compared to 1981-82, which was due to increase in municipal taxes at Bombay Airport, increase in Electricity, tariff, increase in repairs and maintenance charges and increase in establishment expenditure due to increase in variable dearness allowance and increase in the number of staff.

The entire balance of net profit after making provision for taxation, Fixed Assets, Replacement Reserves and Investment Allowance Reserve has been appropriated to the General Reserve under Section 20(1) of the Act. Consequently no amount was available for payment to the Central Government under Section 20(2) of the International Airports Authority Act, 1971.

(iv) *Delhi Transport Corporation*

The Corporation incurred a loss (before prior period adjustments) of Rs. 73.15 crores in 1982-83 as against a loss of Rs. 49.22 crores in 1981-82. After taking into account the prior period adjustments, the loss for 1982-83 was Rs. 73.49 crores as against a loss of Rs. 48.92 crores in 1981-82. The cumulative loss upto 31st March 1983 was Rs. 280.68 crores against the aggregate of loans amounting to Rs. 206.58 crores received from the Union Government upto 31st March 1983.

The loss for 1982-83 disclosed in the accounts was under-stated to the extent of Rs. 321.15 lakhs due to non/short provisions and incorrect adjustments etc., as has been indicated in the separate Audit Report on

the Corporation for the year 1982-83 forwarded to Government (March 1984) for being laid before both Houses of Parliament in terms of Section 33(4) of the Road Transport Corporation Act 1950.

While the increase in the operating revenue for 1982-83 in comparison to the operating revenue for 1981-82 was Rs. 7.71 crores (16.3 per cent), the increase in operating expenses during the same period was Rs. 18.94 crores (30.2 per cent). The operating revenue per kilometer had gone down by 0.45 per cent in 1982-83 (227.72 paise) when compared to the position in 1981-82 (228.76 paise), while the operating expenditure per kilometer had increased by 11.5 per cent during the same period (from 302.47 paise in 1981-82 to 337.27 paise in 1982-83). Thus for every kilometer operated by the Corporation during 1982-83, the net operating loss was 109.55 paise as against a loss of 73.71 paise in 1981-82. The increase in operating expenses was attributed mainly to increase in establishment cost as a result of grant of instalments of dearness allowance and dearness pay, payment to private operators under kilo meter scheme due to induction of new buses and enhanced expenditure on diesel. There was a marginal increase of Rs. 0.07 crore in non-operating revenue, while the non-operating expenditure increased by Rs. 12.76 crores during 1982-83 when compared to the position in 1981-82. The interest on loans (Rs. 9.94 crores) constituted a significant portion of the increase in the non-operating expenditure.

The Corporation has been incurring losses as the overall cost of operation is much higher than revenue realised. The losses incurred by the Corporation were not only on the operation of its own buses but also on the buses hired to meet the increased traffic demand. The management has attributed the increase in loss in 1982-83 to the low fare structure, increase in the cost of inputs and high incidence of interest charges.

(v) *Central Warehousing Corporation*

The Corporation earned a net profit (before tax) of Rs. 11.40 crores during 1982-83 as against a net profit (before tax) of Rs. 8.26 crores during 1981-82. After making the tax provision of Rs. 50.00 lakhs, the net profit during 1982-83 was Rs. 10.90 crores as against the net profit of Rs. 7.56 crores during 1981-82.

The Corporation has proposed minimum dividend of Rs. 2.19 crores on its paid-up capital (Rs. 54.69 crores) during 1982-83. After making provision for dividend, Reserve Fund and self Indemnification, Insurance Cover Reserve, the balance of profit carried to Balance Sheet amounted to Rs. 0.06 lakh.

(vi) *Delhi Financial Corporation*

The paid up capital of the Corporation was raised from Rs. 2.98 crores to Rs. 3.48 crores during the year, with the said increase in the share capital, the position of share-holdings of Delhi Administration, Chandigarh Administration, Industrial Development

Bank of India and other institutions and individuals stood as under :—

	No. of shares	Amount in lakh of Rupees
A. Ordinary Share (Capital)		
(i) Delhi Administration	1,20,000	120.00
(ii) Chandigarh Administration	30,000	30.00
(iii) Industrial Development Bank of India	1,50,005	150.00
(iv) Scheduled Banks, Co-operative Banks, Insurance Companies and Investment Trusts etc.	22,330	22.33
(v) Other Parties	380	0.38
TOTAL		322.71
B. Special Share Capital		
(i) Delhi Administration	10,000	10.00
(ii) Chandigarh Administration	2,500	2.50
(iii) Industrial Development Bank of India	12,500	12.50
TOTAL		25.00
TOTAL (A + B)		347.71

During 1982-83, the Corporation earned a net profit (before tax of Rs. 109.29 lakhs as against the net profit (before tax) of Rs. 103.25 lakhs during the previous year. After making provision of Rs. 36.97 lakhs for taxation, and transfer of Rs. 5.92 lakhs to General Reserve Fund and of Rs. 55.01 lakhs to other Reserves, the balance left in the Profit and Loss Account was Rs. 11.39 lakhs. The Corporation declared a minimum dividend of Rs. 11.39 lakhs ranging from 3 per cent to 5 per cent on its ordinary share capital of Rs. 322.71 lakhs without having recourse to any subvention from Government under Section 6 read with Section 35 of the State Financial Corporation. There is no dividend liability on special class of shares.

8. Return on Capital invested

For the reasons stated in paragraph 7 of Section-1, which also hold good in the case of Corporations, an attempt has been made in Annexure 'E' to analyse the working results of the Corporations on a uniform basis. On this basis, the return in 1982-83 on a total investment of Rs. 4,948.40 crores in respect of

these eight corporations amounted to Rs. 1,488.40 crores representing 30.1 per cent of the investment as against the return of 23.4 per cent in 1981-82 and 4.9 per cent in 1980-81.

9. Return on Capital employed

The return during 1982-83 worked out to Rs. 1,806.90 crores giving a rate of return of 29.4 per cent on the total capital of Rs. 6,137.80 crores employed during the year. The return during 1980-81 and 1981-82 was 9.8 per cent and 24.7 per cent respectively.

10. Rate of Growth

(a) Paid-up capital and Reserves and Surplus

The rate of growth of paid-up capital and reserves and surplus of eight corporations during 1982-83 as compared with that of 1981-82 is indicated below :—

Paid-up Capital and Reserves and Surplus	Rate of Growth (Percentage)		
	1981-82	1982-83	
	1980-81	1981-82	1982-83
	(Rupees in crores)		
	1,262.31	1,700.73	2,498.03
		34.7	46.8

The net worth (representing equity Capital plus Reserves and Surplus less intangible assets) of these 8 Corporations at the end of 1982-83 was Rs. 1,624.02 crores as against Rs. 1,159.26 crores at the end of previous year.

(b) Gross Assets

The rate of growth of total gross assets of these Corporations increased in 1982-83 as compared with that of 1981-82 as indicated below :—

Total Gross Assets	Rate of Growth (Percentage)		
	1981-82	1982-83	
	1980-81	1981-82	1982-83
	(Rupees in crores)		
	6,457.20	8,581.25	12,308.80
		32.9	43.4

(c) Value of production

The rate of growth of value of production/business of these Corporations during 1982-83 as compared with that of 1981-82 is indicated below :—

	Value of Production/business			Rate of growth (Percentage)	
	1980-81	1981-82	1982-83	1981-82	1982-83
	(Rupees in crores)				
(i) Seven Corporations other than The Food Corporation of India	1,329.08	2,447.18	3,710.07	81.1	51.6
(ii) The Food Corporation of India	2,421.14	3,293.57	3,580.44	36.0	8.7
TOTAL	3,750.22	5,740.75	7,290.51	53.1	27.0

(d) Profit

The rate of growth of overall net profit before tax and after prior period adjustments of these Corporations compared as follows with that of 1981-82.

Profit before tax and after prior period adjustments			Rate of growth (Percentage)	
1980-81	1981-82	1982-83	1981-82	1982-83
(Rupees in crores)				
(+) 5.65	(+) 578.56	(+) 1,210.64	10,140.0	109.3

11. Sources of Funds

Funds received by these corporations during 1981-82 and 1982-83 from internal and external sources were as given below :—

	Internal Sources		External Sources	
	Amount (Rupees in crores)	Percentage to total funds (internal and external)	Amount (Rupees in crores)	Percentage to total funds (internal and external)
1981-82	846.13	39.7	1,283.65	60.3
1982-83	1,831.70	46.4	2,118.23	53.7

12. Analysis of Sales

The comparative position of sundry debtors and sales of these corporations for the last three years was as follows :—

1	Sundry debtors	Sales	Percentage of Sundry debtors to sales
	2	3	
(Rupees in crores)			
1980-81	530.40	4,088.28	13.0
1981-82	679.16	5,261.15	12.9
1982-83	913.70	6,873.84	13.3

Information regarding the customer-wise composition of sales was not available except in respect of the Oil and Natural Gas Commission and The Food Corporation of India. The break-up of the sales in regard to the Oil and Natural Gas Commission and The Food Corporation of India is given below :—

	Percentage of total sales	
	1981-82	1982-83
(i) Sales to Government Department	0.4	43.1
(ii) Sales to Public Undertakings	90.6	31.5
(iii) Exports	7.5	12.8
(iv) Sales to others	1.5	12.6

13. The remarks in paragraph 13 of Section 1 equally hold good in the case of Corporations. Some of the aspects are indicated below :—

(a) Central Excise Duty

The total amount of Central Excise duty charged to Profit and Loss Account of 1 Corporation (Oil and Natural Gas Commission) during 1982-83 was Rs. 252.40 crores and the value of production of this Corporation was Rs. 2394.62 crores.

(b) Foreign Exchange Earnings

Total foreign exchange earned by the 4 Corporations (The Food Corporation of India, Air-India, Indian Airlines, and the Central Warehousing Corporation) was Rs. 951.18 crores during 1982-83.

(d) Employment Statistics

- (i) The total number of persons employed in the eight Corporations as on 31st March 1983 was 1,87,258.
- (ii) Total amount of salaries, wages and other benefits charged in the accounts for 1982-83 in respect of these Corporations was Rs. 369.69 crores.
- (iii) Incidence of salaries, wages and other benefits per employee on the basis of data furnished above works out to Rs. 19,742 per annum.
- (iv) Number of employees for every Rs. 1 crore of capital invested in respect of the above Corporations works out to 38.

(d) Social overheads

These have been analysed under two broad categories viz. township and other social overheads :—

(i) Township maintenance

Information in respect of 4 corporations viz., Air-India, Indian Airlines, The International Airports Authority of India and Oil and Natural Gas Commission (which are having township) for 1982-83 is analysed below :—

	(Rupees in lakhs)
(i) Maintenance and Administrative Expenses	134.31
(ii) Depreciation	90.23
(iii) Interest on Capital outlay	291.71
TOTAL	516.25
(iv) Rent receipts and other miscellaneous collections from the staff	63.69
(v) Net Expenditure	452.56

The net profit earned by these Corporations during 1982-83 was Rs. 1,283.25 crores.

(ii) Total cost of other social overheads like educational facilities, medical facilities, social and cultural activities, Canteen subsidy etc. amounted to Rs. 33.77 crores in respect of the eight corporations.

14. Damodar Valley Corporation

In addition to the eight Corporations referred to in paragraph 1, the Damodar Valley Corporation is also under the audit control of the Comptroller and Auditor General of India. The Corporation was constituted on 7th July 1948 under the Damodar Valley Corporation Act, 1948 with the main objects of flood control, irrigation and generation and distribution of power.

The Capital of the Corporation is contributed by the Central Government and the State Governments of West Bengal and Bihar under Section 30 of the Damodar Valley Corporation Act. The table below indicates the capital contribution of the participating Governments as on 31st March 1983 (object-wise).

(Rupees in crores)

Name of Government	Flood Control	Irrigation	Power	Total contribution upto 31st March 1983
1	2	3	4	5
(i) Central Government	7.00	..	49.09	56.09
(ii) West Bengal Government	5.20	26.18*	77.89	109.27*
(iii) Bihar Government	..	0.07	49.29	49.36
TOTAL	12.20	26.25	176.27	214.72

*Does not include capital expenditure amounting to Rs. 13.65 crores incurred directly by the Government of West Bengal upto 31st March, 1983. The amount has been shown under "Sundry Credits" and not yet converted into capital.

Although there is no specific provision in the Act for re-allocation of capital in proportion to outlay on the principal objects, the Corporation has been re-allocating the Capital provided upto 31st March 1969 in the ratio of the actual outlay on the three main projects. This would appear to be contrary to the provisions of the Act, particularly provisions of Section 35 and 36 which *inter alia* provide that :—

(a) Total capital allocated to 'Power' shall be shared equally between the three participating Governments.

(b) Capital allocated to Flood control upto Rs. 14 crores shall be shared equally between the Central Government and the Government of West Bengal and any amount in excess thereof shall be the liability of the Government of West Bengal.

The divisible surplus/deficit under the three objects for the last three years is given below :—

	Divisible surplus/deficit (Rupees in lakhs)					
	1980-81	1981-82	1982-83			
	1	2	3	4		
(i) Power	..	(+)1,050.17	(+)498.27			
(ii) Irrigation	(-)	331.52	(-)	209.69	(-)	259.39
(iii) Flood Control	(-)	148.04	(-)	163.81	(-)	172.42
TOTAL	(-)	479.56	(+)	676.67	(+)	66.46

Surplus/deficit under 'Power' is distributed equally among the three participating Governments, while deficit under 'Flood Control' is allocated to the Government of West Bengal only and that under 'irrigation' is shared by the Governments of West Bengal and Bihar in proportion to their respective shares in the total capital cost attributed to the object 'Irrigation'.

According to this formula, the net deficit awaiting adjustment upto 31st March 1983 of the participating Governments was as follows :—

(Rupees in lakhs)

	Central Government	Government of West Bengal	Government of Bihar	
	1	2	3	4
(i) Power	..	135.14	135.14	135.14
(ii) Irrigation	3,416.35	20.68
(iii) Flood Control	2,482.53	..
		135.14	6,034.02	155.82

Out of the total net deficit of Rs. 6,034.02 lakhs allocated to the Government of West Bengal, adjustments were carried out upto 31st March 1983 to the extent of Rs. 5,862.24 lakhs (Rs. 2,876.14 lakhs representing interest on capital, Rs. 1,863.43 lakhs being expenditure by the Government of West Bengal for operation and maintenance of the Damodar Valley Corporation Barrage and Irrigation system on agency basis and Rs. 1,122.67 lakhs being share of revenue surplus under 'Power') thereby leaving a balance of Rs. 171.78 lakhs to be paid by the Government of West Bengal.

Out of the net deficit of Rs. 155.82 lakhs allocated to the Government of Bihar, adjustments were carried

out upto 31st March 1983 to the extent of Rs. 154.68 lakhs against interest on Power capital with-held (Rs. 135.14 lakhs) and their share of revenue surplus under 'Power' (Rs. 19.54 lakhs), thereby leaving a balance of Rs. 1.14 lakhs to be paid by the Government of Bihar.

Deficit of Rs. 135.14 lakhs on 'Power' allocated to the Central Government was adjusted by the Corporation against interest with-held on their power capital.

In terms of Section 30 of the Damodar Valley Corporation Act, 1948, the entire capital required by the Corporation is to be provided by the three participating Governments viz., the Union Government and the Governments of West Bengal and Bihar. Capital was provided by the three participating Governments to the extent of Rs. 214.72 crores upto 1968-69. Thereafter, the participating Governments did not contribute any capital. The capital base of the

corporation was, however, augmented through internal resources, public borrowings and loans from Governments of India and Housing and Urban Development Corporation Limited which aggregated to Rs. 308.50 crores, Rs. 70.78 crores, Rs. 9.44 crores and Rs. 0.04 crore respectively as on 31st March 1983.

As against the total outlay of Rs. 617.13 crores to the end of 31st March 1983, the extent of shortfall in contribution by the respective Governments amounted to Rs. 402.41 crores as indicated below :

(Rupees in crores)	
(i) Central Government	130.12
(ii) Government of West Bengal	142.17*
(iii) Government of Bihar	130.12
TOTAL	402.41

*Includes Rs. 13.65 crores incurred directly by Government of West Bengal and treated as 'Sundry Creditors' pending conversion into capital.

New Delhi
The 24-12-1988

K N Row

(K. N. ROW)
Deputy Comptroller and Auditor
General (Commercial) cum
Chairman, Audit Board

Countersigned

New Delhi
The 24-12-1988

T. N. Chaturvedi

(T. N. CHATURVEDI)
Comptroller and Auditor General of India

ANNEXURE 'A'

List of Companies/Corporations in which Govern ment have invested more than Rs. 1 crore but which are not subject to audit by the Comptroller and Auditor General of India.

Sl. No.	Name of the Company/Statutory Corporation	*Total Investment
1	2	3
		(Rupees in lakh)
1.	Indian Explosives Limited	290.12
2.	Industrial Development Bank of India	20,500.00
3.	Life Insurance Corporation of India	500.00
4.	Reserve Bank of India	581.80
5.	Nationalised Banks	13,590.00

*Based on the data contained in the Union Government Finance Accounts 1982-33.

ANNEXURE 'B'

List of companies coming within the purview of
Section 619-B of the Companies Act, 1956.

1. Companies whose accounts for 1982-83 have been received.

Sl. No.	Name of the company
1.	Ashok Paper Mills Limited.
2.	Andhra Pradesh Industrial and Technical Consultancy Organisation Limited.
3.	Agricultural Finance Corporation Limited.
4.	Brindavan Alloys Limited.
5.	Bihar Industrial and Technical Consultancy Organisation Limited.
6.	Delta Paper Mills Limited.
7.	Dishergarh Power Supply Company Limited.
8.	Hydrocarbons India Limited (Subsidiary to Oil and Natural Gas Commission).
9.	India Tea and Restaurants Limited.
10.	Industrial Reconstruction Corporation of India Limited.
11.	J.K. Industrial and Technical Consultancy Organisation Limited.
12.	Kerala Industrial and Technical Consultancy Organisation Limited.
13.	Madan Industries Limited
14.	Mandovi Pellets Limited.
15.	Neiveli Ceramics and Refractories Limited.
16.	North Bengal Dolomite Limited.
17.	North Eastern Industrial and Technical Consultancy Organisation Limited.
18.	Orissa Industrial and Technical Consultancy Organisation Limited.
19.	Punjab Tractors Limited.
20.	Shriram Pistons and Rings Limited.
21.	Siporex India Limited.

22. Textile Processing Corporation of India Limited.
23. The Braithwaite Burn and Jessop Construction Company Ltd.
24. The Industrial Credit and Investment Corporation of India Limited.
25. U.P. Industrial Consultants Limited.
26. West Bengal Consultancy Organisation Limited.
27. Wagon India Limited.

II. Companies whose accounts for 1982-83 have not been received.

Sl. No.	Name of the Company
28.	Allied International Products Limited (in liquidation) (From 1976-77 onwards).
29.	Accumeasures Punjab Limited (From 1979-80 onwards).
30.	Associated Glass Industries Limited (From 1977-78 onwards).
31.	Becker Grey and Company Limited.
32.	Bengal Assam Steamship Company Limited.
33.	Coromandal Agro Products and Oils Limited.
34.	Derco Cooling Coils Limited.
35.	Excelsior Plants Corporation Limited (in liquidation) (from 1976-77 onwards).
36.	Gayday Iron and Steel Company Limited (under liquidation w.e.f. 7-7-1977).
37.	Gangawati Sugars Limited.
38.	Indian Fine Blanks Limited.
39.	Industrial and Technical Consultancy Organisation of Tamil Nadu Limited.
40.	Kohinoor Mills Limited (From 1981-82 onwards).
41.	Nalanda Ceramics and Industries Limited. (From 1981-82 onwards).

42. Nagarjuna Steels Limited (From 1981-82 onwards).
43. Orissa Fertilizers and Chemicals Limited (From 1977-78 onwards).
44. Ruby Rubber Works Limited
45. Shyam Properties Limited.
46. Universal Conveyor Beltings Limited.

47. Vayudoot (P) Limited.
48. Vidut Steels Limited.
49. Webel Electro Ceramics Limited.

III. Companies whose accounts for 1982-83 were not due.

Sl. No.	Name of the Company
50.	Maharashtra Industrial and Technical Consultancy Organisation Limited.

ANNEXURE 'C'
SUMMARISED FINANCIAL RESULTS OF

Sl. No.	Name of the Company	Name of the Ministry	Date of incorporation	Total Capital invested	Profit (+)/ Loss(-) before tax and prior period adjustments	Total interest charged to profit and Loss account.
1	2	3	4	5	6	7
1. RUNNING CONCERNS						
A. Industrial Engineering						
1.	Hindustan Machine Tools Limited.	Ministry of Industry	7-2-1953	16,461.19	(+)3,753.31	1,492.46
2.	Bharat Heavy Electricals Limited	Ministry of Industry	13-11-1964	68,525.54	(+)6,041.90	9,827.27
3.	Hindustan Cables Limited	Ministry of Industry	4-8-1952	5,844.00	(+)844.75	621.95
4.	National Instruments Limited	Ministry of Industry	26-6-1957	1,800.09	(-)147.35	32.24
5.	Heavy Engineering Corporation Limited	Ministry of Industry	31-12-1958	43,672.32	(-)4,365.57	935.02
6.	Mining and Allied Machinery Corporation Limited.	Ministry of Industry	1-4-1965	14,139.92	(-)1,006.53	422.12
7.	Tungabhadra Steel Products Limited	Ministry of Industry	20-2-1960	579.45	(-)115.99	132.23
8.	Hindustan Aeronautics Limited	Ministry of Defence	1-10-1964	43,589.37	(+)2,420.68	1,802.46
9.	Bharat Earth Movers Limited	Ministry of Defence	11-5-1964	9,894.99	(+)4,241.94	1,619.14
10.	Praga Tools Limited	Ministry of Defence	28-5-1943	1,294.71	(+)145.40	40.85
11.	Bharat Electronics Limited	Ministry of Defence	21-4-1954	8,288.98	(+)2,345.50	513.19
12.	Hindustan Teleprinters Limited	Ministry of Defence	14-12-1960	1,079.61	(+)25.25	30.38
13.	Indian Telephone Industries Limited	Ministry of Communication	25-1-1950	16,010.11	(+)1,810.20	1,405.09
14.	Electronics Corporation of India Limited	Ministry of Communication	11-4-1967	2,521.75	(+)187.75	367.02
15.	Instrumentation Limited	Ministry of Industry	21-3-1964	2,342.10	(+)307.82	488.22
16.	Triveni Structural Limited	Ministry of Industry	3-7-1965	1,727.81	(-)444.92	239.40
17.	Bharat Heavy Plate and Vessels Limited.	Ministry of Industry	25-6-1966	3,373.13	(+)56.28	290.67
18.	Richardson & Cruddas (1972) Limited	Ministry of Industry	15-3-1973	2,129.59	(-)362.74	318.82
19.	Bharat Dynamics Limited	Ministry of Defence	16-7-1970	1,063.61	(-)355.97	45.67
20.	Bharat Ophthalmic Glass Limited	Ministry of Industry	1-4-1972	1,762.81	(-)237.06	156.84
21.	Jessop and Company Limited	Ministry of Industry	25-10-1932 (became Govt. Company w.e.f. 1973)	9,285.86	(-)491.57	408.79

GOVERNMENT COMPANIES FOR THE YEAR 1982-83

(Rupees in lakhs)

Interest on long term loans	Total return on capital invested (6+8)	Percentage of total return on capital invested	Capital employed	Total return on capital employed (6+7)	Percentage of total return on capital employed	Remarks
8	9	10	11	12	13	14
628.73	(+)4,382.04	27.1	21,330.83	(+)5,245.77	24.6	
3,863.32	(+)9,905.22	14.5	88,804.24	(+)15,869.17	17.9	
185.86	(+)1,030.61	17.6	8,334.46	(+)1,466.70	17.6	
8.29	(-)139.06	—	359.02	(-)115.11	—	
140.99	(-)4,224.58	—	16,337.01	(-)3,430.55	—	
8.69	(-)997.84	—	4,211.43	(-)584.41	—	
46.10	(-)69.89	—	772.94	(+)16.24	2.1	
1,716.36	(+)4,137.04	9.5	33,395.84	(+)4,223.14	12.7	
220.11	(+)4,462.05	45.1	20,318.50	(+)5,861.08	28.9	
32.75	(+)178.15	13.8	1,260.77	(+)186.25	14.8	
158.75	(+)2,504.25	30.2	11,539.24	(+)2,858.69	24.8	
30.28	(+)55.53	5.1	1,077.86	(+)55.63	5.2	
665.54	(+)2,475.74	15.5	20,835.63	(+)3,215.29	15.4	
90.33	(+)278.08	11.0	4,367.75	(+)554.77	12.7	
50.56	(+)364.38	15.7	4,706.66	(+)796.04	16.9	
92.01	(-)352.91	—	4,706.66	(+)205.52	—	
287.22	(+)343.50	10.2	2,129.09	(+)346.95	16.3	
176.88	(-)185.86	—	2,076.61	(-)43.92	—	The loss has to be viewed in the light of the following:—
						(Rupees in lakhs)
						(i) Work in progress included interest charges billed by one unit of the Company to another unit. 5.34
						(ii) Non-Provision of known liability on Provident Fund Account No. 1 1.94
						(iii) Non-Provision of known loss 37.00
45.28	(-)310.69	—	625.73	(-)310.30	—	
149.02	(-)88.04	—	117.56	(-)80.22	—	
26.51	(-)465.06	—	5,385.91	(-)82.78	—	

1	2	3	4	5	6	7
22.	Balmer Lawrie and Company Limited	Ministry of Petroleum, Chemicals & Fertilizers	1-2-1924 (Became Govt. Company w.e.f. 29-7-1972)	1,274.51	(+)157.25	190.22
23.	Biecco Lawrie Limited	Ministry of Petroleum, Chemicals & Fertilizers	23-12-1919 (Became Govt. Company w.e.f. 1972)	1,147.42	(-)158.37	142.49
24.	Scooters India Limited	Ministry of Industry	7-9-1972	3,557.38	(-)700.80	698.66
25.	Artificial Limbs Manufacturing Corporation of India	Ministry of Education & Social Welfare.	30-11-1972	820.99	(-)127.62	53.17
26.	Central Electronics Limited	Department of Space Technology	26-6-1974	861.23	(-)40.49	34.37
27.	Bharat Pumps and Compressors Limited	Ministry of Industry	1-1-1970	4,683.19	(+)139.09	289.03
28.	IISCO Station Pipe and Foundry Company Limited.	Ministry of Steel & Mines	18-7-1964 (Became Govt. Company w.e.f. 17-7-1976)	732.94	(+)443.99	39.43
29.	Burn Standard Company Limited	Ministry of Industry	1-12-1976	8,524.83	(+)56.90	158.34
30.	Braithwaite and Company Limited	Ministry of Industry	26-1-1935 (Became Govt. Company w.e.f. 1-12-1976)	5,261.24	(-)505.62	97.97
31.	Project & Development India Limited.	Ministry of Fertilizers & Chemicals	7-3-1978	1,584.13	(-)290.19	127.50
32.	Lagan Jute Machinery Company Limited	Ministry of Industry	1-8-1955 (Became Govt. Company w.e.f. 28-7-1978)	428.94	(+)154.86	0.21
33.	Andrew Yule and Company Limited	Ministry of Industry	26-5-1919 (Became Govt. Company w.e.f. 10-5-1979)	1,954.80	(+)450.02	156.22
34.	Bharat Wagons and Engineering Company Limited.	Ministry of Industry	4-12-1978	934.58	(-)69.64	86.72
35.	H.M.T. Bearings Limited	Ministry of Industry	21-10-1964	830.48	(-)54.73	116.24
36.	Rajasthan Electronics & Instruments Limited.	Ministry of Industry	12-6-1981	61.89	(+)10.64	0.14
37.	Bharat Process & Mechanical Engineers Limited.	Ministry of Industry	14-10-1980	778.12	(-)177.06	62.91
38.	Weighbird (India) Limited	Ministry of Industry	25-10-1980	66.17	(-)27.41	12.92
Total :				2,88,899.78	(+)13,913.90	23,456.37
Figures for the year 1981-82 (37 Companies)				2,68,090.45	(+)12,160.06	18,456.21

8	9	10	11	12	13	14
72.04	(+)229.29	18.0	1,926.81	(+)347.47	18.0	Subsidiary of Indo Burma Petroleum Company Limited.
121.79	(-)36.58	—	151.92	(-)15.88	—	
476.02	(-)224.78	—	574.90	(-)2.14	—	
53.17	(-)74.45	—	546.95	(-)74.45	—	
34.24	(-)6.25	—	481.81	(-)6.12	—	
60.01	(+)199.10	4.3	3,367.07	(+)428.12	12.7	
—	(+)443.99	60.5	804.71	(+)483.42	60.0	Subsidiary of Indian Iron & Steel Company Limited.
42.79	(+)99.69	1.2	3,992.35	(+)215.24	6.4	
97.97	(-)407.65	—	1,673.39	(-)407.65	—	
111.11	(-)179.08	—	1,027.95	(-)162.69	—	
—	(+)154.86	36.1	432.65	(+)155.07	35.8	
90.59	(+)540.61	27.5	2,276.95	(+)606.24	26.6	
77.34	(+)7.73	0.8	607.42	(+)17.08	2.8	
57.47	(+)2.74	0.3	868.12	(+)61.51	7.1	Subsidiary of Hindustan Machine Tools Limited.
—	(+)10.64	19.5	61.90	(+)10.78	17.5	Subsidiary of Instrumentation Limited.
18.03	(-)159.03	—	250.68	(-)114.15	—	
5.99	(-)21.42	—	29.72	(-)14.49	—	Subsidiary of Bharat Process & Mechanicals Engineers Limited.
9,948.17	(+)23,862.07	8.3	2,68,302.10	(+)37,370.27	13.9	
8,963.30	(+)21,123.36	7.9	2,37,990.95	(+)30,616.27	12.9	

1	2	3	4	5	6	7
Chemicals						
39.	The Fertilizer Corporation of India Limited.	Ministry of Chemicals & Fertilizers.	1-1-1961	1,02,035.77	(—)8,068.50	4,311.53
40.	The Fertilizers and Chemicals Travancore Limited.	Ministry of Chemicals and Fertilizers.	22-9-1943	20,293.68	(—)725.77	1,120.12
41.	Madras Fertilizers Limited	Ministry of Chemicals and Fertilizers.	8-12-1966	3,885.79	(+)1,632.08	190.75
42.	Hindustan Antibiotics Limited.	Ministry of Chemicals and Fertilizers	30-3-1954	6,745.85	(+)10.00	121.25
43.	Hindustan Insecticides Limited.	Ministry of Chemicals and Fertilizers.	11-3-1954	4,670.71	(+)89.69	159.33
44.	Indian Drugs and Pharmaceuticals Limited.	Ministry of Chemicals and Fertilizers.	5-4-1961	20,687.44	(—)2,475.20	1,844.03

45.	Hindustan Salts Limited	Ministry of Chemicals and Fertilizers.	12-4-1958	469.38	(—)12.50	28.29
46.	Hindustan Photo Films Manufacturing Company Limited.	Ministry of Industry	30-11-1960	2,929.97	(+)427.74	487.45
47.	Sambhar Salts Limited	Ministry of Chemicals and Fertilizers.	1-10-1964	313.96	(+)7.60	35.81
48.	Hindustan Organic Chemicals Limited.	Ministry of Chemicals and Fertilizers.	12-12-1960	6,836.55	(+)445.91	225.88

8	9	10	11	12	13	14
3,360.83	(-)4,707.67	—	57,521.46	(-)3,756.97	—	
799.89	(+)74.12	0.4	14,580.66	(+)394.35	2.7	
92.90	(+)1,724.98	44.4	5,748.26	(+)1,822.83	31.7	
1.93	(+)11.93	0.2	5,255.27	(+)131.25	2.5	
216.28	(+)305.97	6.6	4,439.06	(+)249.02	5.6	
1,248.60	(-)1,226.60	—	11,155.49	(-)631.17	—	Loss has to be viewed in the light of the following:—
						(Rupees in lakhs)
						(i) Capitalisation of excess amount of depreciation pertaining to trial run period. 8.20
						(ii) Capitalisation of expenditure on replacement of old and worn out plant and equipment instead of charging to Revenue 19.58
						(iii) Non-charging of depreciation on Roads Bridges and Culverts (Muzzafarpur Plant and Rishikesh Plant) 63.61
						(iv) Undercharge of depreciation on Plant and machinery of corrosivenature (Rishikesh Plant) 98.26
						(v) The inventories have been over valued by Rs. 44.50 lakhs on account of the following:—
						(i) Valuation of closing stock of Oxy-tetracycline, Tetracycline, Analgin, Doxycycline and methoxiprim at weighted average rate/derived instead of realisable value/actual cost. 22.94
						(ii) Valuation of bulk drug manufactured during February to May 1961 and lying unsold at selling rate. Shelf life of drug will expire between January 1984 to April 1984. 13.58
						(iii) Valuation of an intermediate drug at selling rate instead of derived rate of final product. 7.12
						(iv) Inclusion of obsolete packing material. 0.43
						(v) Inclusion of expired medicines. 0.43
24.86	(+)12.36	2.6	443.88	(+)15.79	3.6	
97.69	(+)525.43	17.9	5,430.53	(+)915.19	16.9	
26.11	(+)33.71	10.7	324.67	(+)43.41	13.4	Subsidiary of Hindustan Salts Limited
167.72	(+)613.63	9.0	6,234.90	(+)671.79	10.8	

1	2	3	4	5	6	7
49.	The Mandya National Paper Mills Limited.	Ministry of Industry	7-11-1957 (Became Govt. Company w.e.f. 1-10-1973)	1,336.80	(-)301.18	125.11
50.	The National Newsprint and Mills Limited.	Paper Ministry of Industry	25-1-1947	2,267.05	(+)127.83	128.33
51.	Cement Corporation of India Limited.	Ministry of Industry	18-1-1965	23,031.03	(+)2,671.86	650.45
52.	Indian Petro-chemicals Corporation Limited.	Ministry of Energy	22-3-1969	36,675.21	(+)5,128.56	1,211.30
53.	Punjab Maize Products Limited.	Ministry of Chemicals and Fertilizers	12-4-1978	747.25	(-)122.67	57.36
54.	Smith Stanistreet Pharmaceuticals/Limited.	Ministry of Chemicals and Fertilizers.	19-7-1978	512.60	(-)20.41	44.05
55.	Hindustan Fertilizers Corporation Limited.	Ministry of Chemicals and Fertilizers.	14-3-1978	71,621.89	(-)5,728.83	3,100.18
56.	Rashtriya Chemicals and Fertilizers Limited	Ministry of Chemicals and Fertilizers.	6-3-1978	55,114.24	(+)1,786.75	1,430.87
57.	National Fertilizers Limited	Ministry of Chemicals and Fertilizers.	23-8-1974	49,547.33	(+)3,456.20	2,588.72
58.	U.P. Drugs and Pharmaceuticals Company Limited.	Ministry of Chemicals and Fertilizers.	28-1-1978	168.93	(+)37.84	34.45
59.	Rajasthan Drugs and Pharmaceuticals Limited.	Ministry of Chemicals and Fertilizers.	2-11-1978	124.59	(-)21.78	13.18
60.	Southern Pesticides Corporation Limited.	Ministry of Chemicals and Fertilizers.	3-3-1980	137.46	(+)4.36	7.82
61.	Maharashtra Antibiotics and Pharmaceuticals Limited.	Ministry of Chemicals and Fertilizers.	16-11-1979	121.03	(-)56.04	36.45
62.	Goa Antibiotics and Pharmaceuticals Limited.	Ministry of Chemicals and Fertilizers.	9-12-1980	230.00	(-)3.38	0.95
Total				4,10,504.51	(-)1,709.84	17,954.29
Figures for the year 1981-82 (21 Companies)				3,83,459.33	(-)8,591.26	19,536.34
Mining & Minerals						
63.	Pyrites, Phosphates and Chemicals Limited.	Ministry of Petroleum, Chemicals and Fertilizers	22-3-1960	1,514.20	(+)33.18	42.86
64.	Neyveli Lignite Corporation Limited	Ministry of Energy	14-11-1958	60,300.98	(+)5,468.53	389.93
65.	National Mineral Development Corporation Limited.	Ministry of Steel and Mines.	15-11-1956	12,373.00	(+)1,534.11	420.30
66.	Hindustan Zinc Limited	Ministry of Steel and Mines.	10-1-1966	24,957.07	(-)1,014.08	650.05
67.	Mineral Exploration Corporation Limited.	Ministry of Steel and mines.	20-10-1972	2,834.91	(-)355.38	44.71
68.	Bharat Gold Mines Limited.	Ministry of Steel and Mines.	22-3-1972	3,790.55	(-)277.71	83.57
69.	Uranium Corporation of India Limited.	Department of Atomic Energy.	4-10-1967	1,463.24	(+)38.07	3.85
70.	Hindustan Copper Limited	Ministry of Steel and Mines.	9-11-1967	37,356.43	(-)2,578.33	1,965.74
71.	Bharat Aluminium Company Limited.	Ministry of Steel and Mines.	27-11-1965	40,502.11	(-)5,212.23	2,805.39
72.	Manganese Ore (India) Limited	Ministry of Steel and Mines.	22-6-1962	1,174.15	(+)37.96	100.35
73.	Indian Rare Earths Limited	Department of Atomic Energy.	18-8-1950	8,311.06	(+)363.40	4.23
74.	Mishra Dhatu Nigam Limited	Ministry of Defence	20-11-1973	12,687.52	(-)699.41	989.99
75.	Kudremukh Iron Ore Company Limited	Ministry of Steel and Mines.	2-4-1976	52,368.64	(-)6,878.65	3,073.47
Total :—				2,59,633.86	(-)9,540.54	10,574.44
Figures for the year 1981-82 (13 Companies)				2,26,594.01	(-)7,454.66	6,868.97

8	9	10	11	12	13	14
90.29	(-)210.89	—	784.94	(-)176.07	—	Subsidiary of Hindustan Paper Corporation Limited.
122.71	(+)250.54	—	1,912.43	(+)256.16	13.4	
799.54	(+)3,471.39	15.1	18,752.14	(+)3,322.31	17.7	
907.15	(+)6,035.71	16.5	39,909.12	(+)6,339.86	15.9	
61.71	(-)60.96	—	555.14	(-)65.31	—	Subsidiary of Indian Drugs and Pharmaceuticals Limited.
43.99	(+)23.58	4.6	633.53	(+)23.64	3.7	
3,315.53	(-)2,413.30	—	7,258.47	(-)2,628.65	—	
2,162.85	(+)3,949.60	7.2	29,430.27	(+)3,217.62	10.9	
2,248.23	(+)5,704.43	11.5	52,961.45	(+)6,044.92	11.4	
8.77	(+)46.61	27.6	281.90	(+)72.29	25.6	Subsidiary of Indian Drugs and Pharmaceuticals Limited.
10.12	(-)11.66	—	116.66	(-)7.97	—	Subsidiary of Indian Drugs and Pharmaceuticals Limited.
—	(+)4.36	2.1	127.97	(+)12.18	9.5	Subsidiary of Hindustan Insecticides Limited.
24.80	(-)31.24	—	381.68	(-)19.59	—	Subsidiary of Hindustan Antibiotics Limited.
11.11	(+)7.73	3.4	56.42	(-)2.43	—	Subsidiary of Hindustan Antibiotics Limited.
15,843.60	(+)14,133.76	3.4	2,64,296.30	(+)16,244.45	6.2	
18,211.67	(+)9,620.41	2.5	2,42,419.81	(+)10,945.08	4.5	
29.40	(+)62.58	4.1	1,041.67	(+)76.04	7.3	
725.43	(+)6,193.96	10.3	30,306.22	(+)5,858.46	19.3	
420.30	(+)1,954.41	15.8	10,575.77	(+)1,954.41	18.5	
680.39	(-)333.69	—	17,981.69	(-)364.03	—	
34.43	(-)320.95	—	1,970.77	(-)310.67	—	
95.50	(-)182.21	—	3,299.30	(-)194.14	—	
3.81	(+)41.88	2.9	1,462.44	(+)41.92	2.9	
1,767.00	(-)811.33	—	20,443.37	(-)612.59	—	
2,498.64	(-)2,713.59	—	30,956.53	(-)2,406.84	—	
30.24	(+)68.20	5.8	1,548.47	(+)138.31	3.9	
4.15	(+)367.55	4.4	2,207.39	(+)367.63	16.6	
989.48	(+)290.07	2.2	7,852.89	(+)290.58	3.7	
3,075.14	(-)3,803.51	—	49,738.34	(-)3,805.18	—	
10,353.91	(+)813.37	0.3	1,79,384.85	(+)1,033.90	0.6	
9,120.58	(+)1,665.92	0.7	1,54,020.07	(-)585.69	—	

1	2	3	4	5	6	7
<i>Shipping and Transport</i>						
76.	The Mogul Line Limited	Ministry of Shipping and Transport.	16-8-1960	14,011.74	(-)-1,759.88	502.81
77.	Shipping Corporation of India Limited	Ministry of Shipping and Transport.	2-10-1961	77,499.85	(-)-2,592.07	3,809.37
78.	Central Inland Water Transport Corporation Limited.	Ministry of Shipping and Transport.	22-2-1967	6,900.55	(-)-1,185.01	629.26
TOTAL				98,412.14	(-)-5,536.96	4,941.44
Figures for the year 1981-82 (3 Companies)				97,531.29	(-)-1,920.70	4,952.25
<i>Ship-building and Repairing</i>						
79.	Hindustan Shipyard Limited	Ministry of Shipping and Transport.	21-1-1952	3,598.25	(-)-624.24	86.38
80.	Mazagon Dock Limited.	Ministry of Defence	26-2-1934	15,229.35	(+)-1,053.75	896.22
81.	Garden Reach Shipbuilders and Engineers Limited.	Ministry of Defence	26-2-1934	8,297.22	(-)-1,850.25	860.27
82.	Goa Shipyard Limited.	Ministry of Defence	26-11-1957	588.70	(+)-41.71	21.16
83.	Dredging Corporation of India Limited.	Ministry of Shipping and Transport.	29-3-1976	5,630.46	(+)-537.28	133.46
84.	Cochin Shipyard Limited	Ministry of Shipping and Transport.	29-3-1972	12,181.99	(-)-952.40	900.77
TOTAL				45,525.97	(-)-1,794.15	2,898.26
Figures for the year 1981-82 (6 Companies)				38,461.30	(+)-585.43	2,331.04
<i>Steel</i>						
85.	Steel Authority of India Limited.	Ministry of Steel and Mines.	24-1-1973	4,91,474.33	(-)-11,496.12	26,695.75
86.	Sponge Iron India Limited	Ministry of Steel and Mines.	18-3-1975	1,344.34	(-)-21.15	45.04
87.	Indian Iron & Steel Company Limited.	Ministry of Steel and Mines.	11-3-1918 (Became Govt. Co. from 17-7-1976)	29,555.00	(-)-6,711.65	4,840.51
TOTAL				5,22,373.67	(-)-18,228.92	31,581.30
Figures for the year 1981-82 (3 Companies)				4,95,106.91	(+)-1,786.54	12,121.95
<i>Petroleum & Oil</i>						
88.	Indian Oil Corporation Limited.	Ministry of Energy	30-6-1959 (Became Govt. Co. w.e.f. 1-9-1964)	94,107.08	(+)-15,167.21	7,255.68
89.	Cochin Refineries Limited.	Ministry of Energy.	6-9-1963	7,170.25	(+)-1,352.50	433.69
90.	Madras Refineries Limited.	Ministry of Energy	30-12-1965	10,786.01	(+)-912.31	207.08
91.	Lubrizol India Limited.	Ministry of Energy	20-7-1966	1,572.78	(+)-525.91	40.61
92.	The Indo-Burma Petroleum Company Limited.	Ministry of Energy.	8-2-1909 (Became Govt. Co. w.e.f. 12-1-1970)	1,068.06	(+)-492.39	47.54
93.	Hindustan Petroleum Corporation Limited.	Ministry of Energy.	15-7-1974	22,898.99	(+)-2,526.53	2,459.68
94.	Indian Oil Blending Limited.	Ministry of Energy	25-3-1963 (Became Govt. Co. w.e.f. 5-9-1974)	198.93	(+)-63.73	1.19

8	9	10	11	12	13	14
502.81	(-)1,257.07	--	6,422.05	(-)1,257.07	--	Profit has to be viewed in the light of the fact that depreciation on fleet has been short charged by Rs. 20.42 lakhs.
3,753.10	(+)1,161.03	1.5	76,247.71	(+)1,217.30	1.6	
627.33	(-)557.68	--	(-)1,333.06	(-)555.75	--	
4,883.24	(-)653.72	--	81,336.70	(-)595.52	--	
5,141.42	(+)3,220.72	3.3	80,729.50	(+)3,031.55	3.8	
20.07	(-)604.17	--	2,468.71	(-)537.86	--	
623.89	(+)1,677.64	11.0	12,917.31	(+)1,949.97	15.1	
569.26	(-)1,280.99	--	3,955.11	(-)989.98	--	
20.19	(+)61.90	10.5	564.27	(+)62.87	11.1	Subsidiary of Mazagon Dock Limited.
133.46	(+)670.74	11.9	5,564.59	(+)670.74	12.1	
727.95	(-)224.45	--	10,246.26	(-)51.63	--	
2,094.82	(+)300.67	0.7	35,716.25	(+)1,104.11	3.1	
1,613.60	(+)1,028.17	2.7	35,881.03	(+)1,745.61	4.9	
16,723.00	(+)5,226.88	1.1	3,19,318.02	(+)15,199.63	4.0	
35.88	(+)14.73	1.1	1,322.35	(+)23.89	1.8	
4,629.35	(-)2,082.30	--	18,018.14	(-)1,871.14	--	Subsidiary of Steel Authority of India Limited
21,388.23	(+)3,159.31	0.6	3,38,658.51	(+)13,352.38	3.9	
15,869.93	(+)17,656.47	3.6	2,92,077.60	(+)13,908.49	4.8	
2,867.73	(+)18,034.94	19.2	1,10,156.22	(+)22,422.89	20.4	
491.64	(+)1,844.14	25.7	3,024.33	(+)1,786.19	59.1	
599.45	(+)1,511.76	14.0	4,116.06	(+)1,119.39	27.2	
15.62	(+)541.53	34.4	1,480.98	(+)566.52	38.3	
--	(+)492.39	32.0	864.25	(+)539.93	62.5	
807.67	(+)3,334.20	14.6	17,431.95	(+)4,986.21	28.6	
--	(+)63.73	32.0	241.91	(+)64.92	26.8	Subsidiary of Indian Oil Corporation Limited.

1	2	3	4	5	6	7
95.	Bharat Petroleum Corporation Limited.	Ministry of Energy	3-11-1952 (Became Govt. Co. w.e.f. 24-1-1976).	14,435.11	(+)1,600.55	960.74
96.	Oil India Limited.	Ministry of Energy	17-2-1959 (Became Govt. Co. w.e.f. 14-10-1981)	16,985.66	(+)22,108.56	522.39
97.	Bongaigaon Refineries & Petrochemicals Limited.	Ministry of Energy	20-2-1974	20,565.88	(+)501.24	771.09
TOTAL				1,89,788.75	(+)45,250.93	12,699.69
Figures for the year 1981-82 (9 Companies)				1,34,241.72	(+)33,718.58	16,040.87
<i>Construction Undertakings</i>						
98.	Hindustan Prefab Limited.	Ministry of Works and Housing.	27-1-1953	466.83	(-)83.79	39.19
99.	National Building Construction Corporation Limited.	Ministry of Works and Housing.	15-11-1960	6,073.12	(+)315.30	917.81
100.	National Project Construction Corporation Limited.	Ministry of Energy.	9-11-1957	1,545.14	(+)93.19	275.07
101.	Hindustan Steel Works Construction Company Limited.	Ministry of Steel and Mines.	23-6-1964	5,642.58	(-)1,495.67	643.99
102.	Indian Railway Construction Company Limited.	Ministry of Railways	28-4-1976	1,439.58	(+)815.82	194.35
103.	Indian Road Construction Corporation Limited.	Ministry of Shipping and Transport.	20-12-1976	3,212.77	(+)99.57	392.39
TOTAL				18,380.02	(-)2,55.58	2,462.77
Figures for the year 1981-82 (6 Companies)				11,352.12	(-)684.27	1,917.72
<i>Coal</i>						
104.	Coal India Limited.	Ministry of Energy	14-6-1973	2,05,508.66	(-)197.87	68.78
105.	Bharat Coking Coal Limited.	Ministry of Energy	1-1-1972	84,564.82	(+)423.02	30,31.14
106.	Central Coalfields Limited.	Ministry of Energy	1-11-1975	85,107.68	(+)5,129.73	3,812.16
107.	Western Coalfields Limited	Ministry of Energy	29-10-1975	50,322.54	(+)1,241.55	2,556.92
108.	Eastern Coalfields Limited	Ministry of Energy	1-11-1975	81,599.59	(-)4,897.57	2,165.42
109.	Central Mine Planning and Design Institute Limited	Ministry of Energy	1-11-1975	904.57	(+)29.65	45.54
TOTAL				5,08,007.86	(+)1,728.51	11,679.96
Figures for the year 1981-82 (6 Companies)				4,74,173.04	(+)3,419.12	23,392.27
<i>Power</i>						
110.	National Thermal Power Corporation Limited.	Ministry of Energy	7-11-1975	1,50,296.83	(+)442.30	651.31
111.	National Hydro-Electric Power Corporation Limited.	Ministry of Energy	7-11-1975	31,733.02	(+)768.18	717.83
TOTAL				1,82,029.85	(+)1,210.48	1,369.14
<i>Textile</i>						
112.	National Textile Corporation Limited	Ministry of Commerce	1-4-1968	57,997.40	(-)169.52	3,077.60
113.	National Textile Corporation (Uttar Pradesh) Limited.	Ministry of Commerce	14-10-1974	5,253.87	(-)784.76	293.91
114.	National Textile Corporation (Madhya Pradesh) Limited.	Ministry of Commerce	1-11-1974	8,604.55	(-)1,323.40	451.63
115.	National Textile Corporation (Gujarat) Limited.	Ministry of Commerce	9-10-1974	6,171.88	(-)446.02	374.51
116.	National Textile Corporation (Maharashtra North) Limited.	Ministry of Commerce	10-10-1974	8,567.32	(-)1,022.97	235.44
117.	National Textile Corporation (South Maharashtra) Limited.	Ministry of Commerce	9-10-1974	9,170.75	(-)848.90	360.05

8	9	10	11	12	13	14
382.53	(+)1,983.08	13.7	10,743.56	(+)2,561.29	23.8	
519.92	(+)22,628.48	133.2	13,305.20	(+)22,630.95	170.1	
658.30	(+)1,159.54	6.0	8,971.19	(+)1,272.33	14.0	
6,342.86	(+)51,593.79	27.2	1,70,335.65	(+)57,950.62	34.0	
4,148.31	(+)37,866.89	28.2	1,49,977.29	(+)49,759.45	33.2	
36.90	(-)46.89	..	242.43	(-)44.60	..	
369.12	(+)684.42	11.3	7,323.32	(+)1,233.11	16.8	
42.53	(+)135.72	8.8	5,749.81	(+)368.26	6.4	
375.68	(-)1,119.99	..	7,202.95	(-)851.71	..	
..	(+)815.82	56.7	4,010.04	(+)1,010.17	25.2	
240.58	(+)340.15	10.6	3,600.16	(+)491.96	13.7	The profit has to be viewed in the light of the fact no provision for future contingencies (Rs. 189.84 lakhs) and loss on exchange fluctuations (Rs. 174.37 lakhs) has been made.
1,064.81	(+)809.23	4.4	28,128.71	(+)2,207.19	7.8	
650.74	(-)33.53	..	20,381.89	(+)1,233.45	6.1	
73.79	(-)124.08	..	1,93,510.61	(-)129.09	..	
3,104.85	(+)3,527.87	4.2	41,848.74	(+)3,454.16	8.3	Subsidiary of Coal India Limited.
4,178.19	(+)9,307.92	10.9	70,179.31	(+)8,941.89	12.7	Subsidiary of Coal India Limited.
2,555.87	(+)3,797.42	7.6	48,421.60	(+)3,798.47	7.8	Subsidiary of Coal India Limited.
2,038.71	(-)2,858.86	..	24,147.39	(-)2,732.15	..	Subsidiary of Coal India Limited.
45.54	(+)75.19	8.3	948.59	(+)75.19	7.9	Subsidiary of Coal India Limited.
11,996.95	(+)13,725.46	2.7	3,79,056.24	(+)13,408.47	3.5	
23,720.13	(+)27,139.25	5.7	3,35,899.56	(+)26,811.39	8.0	
1,857.85	(+)2,300.15	1.5	22,656.61	(+)1,093.61	4.8	
1,424.80	(+)2,192.98	6.9	18,326.46	(+)1,486.01	8.1	
3,282.65	(+)4,493.13	2.5	40,983.07	(+)2,579.62	6.3	
3,042.66	(+)2,873.14	55.0	37,495.57	(+)2,908.08	7.8	
61.19	(-)723.57	..	2,295.61	(-)490.85	..	Subsidiary of National Textile Corporation Limited.
124.89	(-)1,198.51	..	3,293.86	(-)871.77	..	Subsidiary of National Textile Corporation Limited.
259.90	(-)186.12	..	6,469.95	(-)71.51	..	Subsidiary of National Textile Corporation Limited.
109.40	(-)913.57	..	3,490.94	(-)787.53	..	Subsidiary of National Textile Corporation Limited.
228.46	(-)620.44	..	5,368.65	(-)488.85	..	Subsidiary of National Textile Corporation Limited.

1	2	3	4	5	6	7
118.	National Textile Corporation (A.P.K. K.M.) Limited.	Ministry of Commerce	23-10-1974	7,099.68	(-)1,107.44	620.39
119.	National Textile Corporation (Tamil Nadu & Pondicherry) Limited.	Ministry of Commerce	14-10-1974	5,247.18	(+)30.38	230.16
120.	National Textile Corporation (West Bengal, Assam Bihar and Orissa) Limited.	Ministry of Commerce	14-10-1974	11,179.57	(-)1,120.20	126.78
121.	National Textile Corporation (Delhi, Punjab & Rajasthan) Limited.	Ministry of Commerce	16-10-1974	4,365.43	(-)725.61	260.39
122.	The British India Corporation Limited.	Ministry of Commerce	24-2-1920	749.03	(-)832.59	738.53
123.	The Elgin Mills Company Limited.	Ministry of Commerce	16-11-1911	471.86	(-)489.52	223.28
124.	Brushware Limited, Kanpur.	Ministry of Commerce	15-6-1893 (Became Govt. Co. w.e.f. 1981)	3.80	(+)0.95	0.59
TOTAL				1,24,792.32	(-)8,839.60	6,993.26
Figures for the year 1981-82 (12 Companies)				88,513.45	(-) 9,204.24	7,553.14
<i>Miscellaneous</i>						
125.	Modern Food Industries (Indir) Limited.	Ministry of Food & Civil Supplies	1-10-1965	946.29	(+)204.73	38.65
126.	Hindustan Latex Limited.	Ministry of Health & Family Welfare	1-3-1966	239.84	(+)78.16	17.49
127.	Bharat Refractories Limited	Ministry of Steel and Mines	22-7-1974	6,111.96	(-)557.52	335.11
128.	India Firebricks & Insulation Company Limited.	Ministry of Steel and Mines.	21-4-1960 (Became Govt. Co. w.e.f. 10-11-1975)	997.32	(-)64.57	91.33
129.	Tannery and Footwear Corporation of India Limited.	Ministry of Industry	22-2-1969	3,482.55	(-)526.15	314.68
130.	Computer Maintenance Corporation Limited.	Department of Electronics	26-12-1975	1,133.64	(+)126.85	68.09
131.	Burmah-Shell Properties Pvt. Limited.	Ministry of Energy	6-8-1931 (Became Govt. Co. w.e.f. 24-1-1976)	0.002	..	..
132.	Andaman and Nicobar Islands Forest and Plantation Development Corporation Limited.	Ministry of Agriculture	21-1-1977	348.97	(+)172.28	..
133.	The Murphulani (Assam) Tea Co. Limited	Ministry of Industry	20-5-1925 (Became Govt. Co. w.e.f. 10-5-1979)	35.72	(+)7.95	3.79
134.	Rajgarh Tea Company Limited.	Ministry of Industry	18-4-1916 (Became Govt. Co. w.e.f. 10-5-1979)	110.71	(+)31.38	5.30
135.	Basmatia Tea Company Limited.	Ministry of Industry	7-4-1921 (Became Govt. Co. w.e.f. 10-5-1979)	57.65	(+)21.07	2.58
136.	Hoogly Printing Company Limited.	Ministry of Industry	13-1-1922 (Became Govt. Co. w.e.f. 10-5-1979)	4.73	(+)0.70	2.15
137.	Mim Tea Company Limited.	Ministry of Industry	6-3-1875 (Became Govt. Co. w.e.f. 10-5-1979)	5.37	(-) 14.81	4.57
138.	Banarahat Tea Company Limited.	Ministry of Industry	18-6-1895 (Became Govt. Co. w.e.f. 10-5-1979)	272.95	(+)37.40	76.10
139.	Hoolungooree Tea Company Limited.	Ministry of Industry	23-3-1872 (Became Govt. Co. w.e.f. 10-5-1979)	24.97	(-)7.76	3.81
140.	Birds Jute & Exports Limited.	Ministry of Industry	25-10-1980	42.42	(-)21.15	4.29
TOTAL				13,815.09	(-)511.44	967.94
Figures for the year 1981-82 (16 Companies)				12,364.60	(-)252.92	739.99

8	9	10	11	12	13	14
117.52	(-)989.92	..	5,101.11	(-)487.05	..	Subsidiary of National Textile Corporation Limited.
95.57	(+)125.95	2.4	5,442.61	(+)260.54	4.8	Subsidiary of National Textile Corporation Limited.
121.81	(-)998.39	..	3,939.56	(-)993.42	..	Subsidiary of National Textile Corporation Limited.
22.46	(-)703.15	..	1,827.62	(-)465.22	..	Subsidiary of National Textile Corporation Limited.
39.62	(-)792.97	..	1,791.28	(-)94.06	..	..
40.18	(-)449.34	..	(-)93.08	(-)266.24	..	Subsidiary of The British India Corporation Limited Kanpur.
..	(+)0.95	25.0	3.99	(+)1.54	38.6	Subsidiary of The British India Corporation Limited, Kanpur.
4,263.66	(-)4,575.94	..	76,427.67	(-)1,846.34	..	..
5,395.81	(-)3,808.43	..	58,590.68	(-)1,651.10	..	..
35.04	(+)239.77	25.3	991.04	(+)243.38	24.5	..
5.06	(+)83.22	34.7	305.29	(+)95.65	31.3	..
387.57	(-)169.95	..	5,856.84	(-)222.41	..	..
79.15	(+)14.58	1.5	640.67	(+)26.76	4.1	Subsidiary of Bharat Refractories Limited.
303.74	(-)222.41	..	591.53	(-)211.47	..	..
29.68	(+)156.53	13.8	1,226.66	(+)194.94	15.9	..
..	..	..	..	..	..	Subsidiary of Bharat Petroleum Corporation Limited.
..	(+)172.28	49.4	286.65	(+)172.28	61.1	..
0.80	(+)8.75	24.5	45.44	(+)11.74	25.8	Subsidiary of Andrew Yule and Company Limited.
0.42	(+)31.80	29.8	101.14	(+)36.68	36.3	Subsidiary of Andrew Yule and Company Limited.
0.65	(+)21.72	41.3	52.41	(+)23.65	45.1	Subsidiary of Andrew Yule and Company Limited.
0.05	(+)0.75	15.9	30.66	(+)2.85	9.3	Subsidiary of Andrew Yule and Company Limited.
0.05	(-)14.76	..	2.91	(-)10.24	..	Subsidiary of Andrew Yule and Company Limited.
1.49	(+)38.89	14.3	651.67	(+)113.50	17.4	Subsidiary of Andrew Yule and Company Limited.
..	(-)7.76	..	64.33	(-)3.95	..	Subsidiary of Andrew Yule and Company Limited.
0.56	(-)20.59	..	(-)93.76	(-)16.86	..	Subsidiary of Bharat Process and Mechanical Engineers Limited.
844.26	(+)332.82	2.4	10,753.48	(+)456.50	4.2	..
748.93	(+)496.01	4.0	6,738.22	(+)487.07	7.2	..

1	2	3	4	5	6	7
B. Trading Services.						
141.	The state Trading Corporation of India Limited.	Ministry of Commerce	18-5-1956	14,209.55	(+)6,722.70	295.74
142.	The Minerals & Metals Trading Corporation of India Limited.	Ministry of Commerce	26-9-1963	14,216.21	(+)5,673.30	233.89
143.	Cotton Corporation of India Limited	Ministry of Commerce	31-7-1970	810.75	(-)2,514.03	4,581.93
144.	The Mica Trading Corporation of India Limited.	Ministry of Commerce	18-6-1973	360.02	(+)14.70	22.20
145.	Electronics Trade and Technology Development Corporation Limited.	Department of Electronics	8-8-1974	432.53	(+)117.57	226.55
146.	Banana & Fruit Development Corporation Limited	Ministry of Commerce	6-4-1964	104.19	(-)0.73	0.49
147.	H.M.T. (International) Limited	Ministry of Industry	13-12-1974	689.08	(+)119.50	21.76
148.	Metal Scrap Trade Corporation Limited.	Ministry of Steel and Mines	9-9-1964 (Became Govt. Company w.e.f. 24-2-1973)	289.15	(+)201.07	14.00
149.	The Cashew Corporation of India Limited.	Ministry of Commerce	19-8-1970	912.24	(+)73.24	—
150.	The Project & Equipment Corporation of India Limited.	Ministry of Commerce	21-4-1971	1,796.18	(+)206.54	91.44
151.	Air-India Charters Limited	Ministry of Tourism and Civil Aviation	9-9-1971	5.00	(-)1.69	—
152.	Ferro Scrap Nigam Limited	Ministry of Steel and Mines	28-3-1979	642.90	(+)97.80	8.09
153.	Karnataka Antibiotics and Pharmaceuticals Limited.	Ministry of Petroleum, Chemicals and Fertilizers	13-3-1981	91.79	(+)3.96	0.10
Total:—				34,559.59	(+)10,713.93	(+)5,496.19
Figures for the year 1981-82 (11 Companies)				31,724.74	(+)10,254.40	5,792.07
C. Consultancy						
154.	Engineers India Limited	Ministry of Petroleum and Fertilizers.	15-3-1965	2,588.58	(+)989.60	1.59
155.	Water and Power Consultancy Services (India) Limited.	Ministry of Irrigation	26-6-1969	424.52	(+)98.93	—
156.	Metallurgical & Engineering Consultants (India) Limited.	Ministry of Steel and Mines	13-3-1973	2,261.97	(+)654.26	—
157.	Engineering Projects (India) Limited.	Ministry of Industry	16-4-1970	6,475.29	(-)1,871.77	1,615.56
158.	Rail India Technical and Economic Services Limited.	Ministry of Railways	26-4-1974	1,276.26	(+)422.17	—
159.	Telecommunications Consultants (India) Limited.	Ministry of Communications	10-3-1978	806.36	(+)387.34	—
160.	Educational Consultants (India) Limited.	Ministry of Education & Culture	17-6-1981	14.00	(-)8.15	—
Total				13,846.98	(+)672.38	1,617.15
Figures for the year 1981-82 (6 Companies)				11,026.98	(-)377.24	1,310.95

8	9	10	11	12	13	14
—	(+)6,722.70	47.2	11,478.38	(+)7,018.44	61.1	
—	(+)5,673.30	39.3	10,984.91	(+)5,907.19	53.8	
1.51	(-)2,512.52	—	17,012.68	(+)2,067.90	12.2	
5.94	(+)20.64	5.7	627.83	36.90	5.9	Subsidiary of the Minerals & Metals Trading Corporation of India Limited.
37.88	(+)155.45	35.9	456.93	(+)344.12	75.3	The Company has changed the method of accounting of interest on loans given with moratorium on repayment from accrual basis to actual-receipt basis. Thus resulting in the understatement of interest income by Rs. 893.31 lakhs.
0.49	(-)0.24	—	31.29	(-)0.24	—	
10.56	(+)130.06	18.9	693.73	(+)141.26	20.5	Subsidiary of Hindustan Machine Tools Limited.
8.43	(+)209.50	72.5	174.02	(+)215.07	123.6	Subsidiary of Steel Authority of India Limited.
—	(+)73.24	8.0	122.11	(+)73.24	60.0	Subsidiary of the State Trading Corporation of India Limited.
85.97	(+)292.51	16.3	1,844.53	(+)297.98	16.2	Subsidiary of State Trading Corporation of India Limited
—	(-)1.69	—	3.81	(-)1.69	—	Subsidiary of Air-India.
16.75	(+)114.55	22.5	684.05	(+)105.89	15.4	Subsidiary of Metal Scrap Trade Corporation Limited
—	(+)3.96	4.3	84.55	(+)4.06	4.8	Subsidiary of Hindustan Antibiotics Limited.
167.53	(+)10,881.46	31.5	44,199.02	(+)16,210.12	36.7	
128.85	(+)10,383.25	32.7	56,163.22	(+)16,046.47	28.6	
—	(+)989.60	38.2	1,929.42	(+)991.19	51.4	
—	(+)98.93	23.3	424.34	(+)98.93	23.3	
—	(+)654.26	28.9	2,220.72	(+)654.26	29.5	
882.28	(-)989.49	—	5,777.41	(-)256.21	—	
—	(+)422.17	33.1	1,274.92	(+)422.17	33.1	
—	(+)387.34	48.0	800.59	(+)387.34	48.4	
—	(-)8.15	—	5.51	(-)8.15	—	
882.28	(+)1,554.66	11.2	12,432.91	(+)2,289.53	18.4	
540.79	(+)163.55	1.5	12,996.89	(+)933.71	7.2	

1	2	3	4	5	6	7
<i>D. Financial</i>						
161.	Export Credit and Guarantee Corporation Limited.	Ministry of Commerce	30-7-1957	250.20	(+)71.58	..
162.	Housing and Urban Development Corporation Limited.	Ministry of Works and Housing.	25-4-1970	43,446.46	(+)1,779.15	2,467.08
163.	The Industrial Credit Company Limited.	Ministry of Finance	15-7-1930	5.90	(-)0.04	..
164.	Rural Electrification Corporation Limited.	Ministry of Energy	25-7-1969	1,31,279.36	(+)1,833.93	6,225.6
165.	Zenith Securities & Investments Limited.	Ministry of Finance	28-8-1916	30.75	(+)2.09	..
166.	Chandigarh Scheduled Castes Financial and Development Corporation Limited.	Ministry of Home Affairs	2-7-1979	55.00	(-)0.87	..
TOTAL				1,75,067.67	(+)3,685.84	8,692.68
Figures for the year 1981-82 (8 Companies)				1,53,945.73	(+)2,948.89	6,926.28
Total of Running concerns				28,85,638.06	(+)30,758.94	1,43,384.88
Figures for the year 1981-82 (157 Companies)				24,26,585.67	(+)35,216.87	1,27,940.05
<i>II. Promotional Developmental Undertakings.</i>						
167.	The National Small Industries Corporation Limited.	Ministry of Industry	4-2-1955	4,191.66	(+)26.22	225.02
168.	The National Industrial Development Corporation Limited.	Ministry of Industry	20-10-1954	211.69	(-)10.18	10.60
169.	National Research Development Corporation of India.	Department of Science	31-12-1953	290.73	(+)6.21	10.65
170.	India Tourism Development Corporation Limited.	Ministry of Tourism and Civil Aviation.	1-10-1966	6,948.13	(+)239.29	195.81
171.	Indian Dairy Corporation	Ministry of Agriculture	13-2-1970	12,907.95	(+)1,277.87	486.46
172.	The Handicrafts and Handlooms Exports Corporation of India Limited.	Ministry of Commerce	11-4-1958	734.57	(+)40.94	71.45
173.	Hotel Corporation of India Limited.	Ministry of Civil Aviation & Tourism	8-7-1971	3,154.36	(+)31.61	60.06
174.	Bharat Leather Corporation Limited.	Ministry of Industry	30-3-1976	356.36	(-)42.17	0.73
175.	Chandigarh Child & Women Development Corporation Limited.	Ministry of Social Welfare	15-4-1980	11.00	(-)0.31	..
176.	National Seeds Corporation Limited.	Ministry of Agriculture	19-3-1963	1,316.26	(+)25.74	57.65
177.	State Farms Corporation of India Limited.	Ministry of Agriculture	14-5-1969	1,822.99	(-)30.85	103.90
178.	National Films Development Corporation Limited.	Ministry of Information & Broadcasting.	1-5-1975	1,674.10	(+)61.88	89.52
179.	Rehabilitation Industries Corporation Limited.	Ministry of Supply and Rehabilitation.	13-4-1959	2,207.25	(-)137.24	52.45
180.	Trade Fair Authority of India.	Ministry of Commerce	30-12-1976	1,814.82	(+)122.42	..
181.	Chandigarh Industrial and General Development Corporation Limited	Ministry of Industry	28-3-1974	323.38	(+)10.75	13.27
TOTAL				37,965.25	(+)1,627.18	1,377.57
Figures for the year 1981-82 (15 Companies)				31,566.77	(+)1,759.94	1,041.85

8	9	10	11	12	13	14
..	(+)71.58	28.6	2,037.20	(+)71.58	3.5	
2,467.08	(+)4,246.23	9.8	43,446.46	(+)4,246.23	9.8	
..	(-)0.04	..	2.54	(-)0.04	..	Subsidiary of Oriental Fire and General Insurance Company Limited
6,166.09	(+)8,000.02	6.1	1,31,732.16	(+)8,059.53	6.1	
..	(+)2.09	6.8	7.75	(+)2.09	27.0	Subsidiary of United India Insurance Company Limited.
..	(-)0.87	..	51.68	(-)0.87	..	
8,633.17	(+)12,319.01	7.0	1,77,277.79	(+)12,378.52	7.0	
6,921.54	(+)9,870.43	6.4	1,52,638.94	(+)9,875.17	6.5	
1,01,990.14	(+)1,32,749.08	4.5	21,07,289.25	(+)1,74,143.82	8.2	
1,01,175.60	(+)1,36,392.47	5.6	18,36,505.65	(+)1,63,156.92	8.9	
222.95	(+)249.17	5.9	3,499.55	(+)251.24	7.2	
1.90	(-)8.28	..	153.50	(+)0.42	0.3	
10.65	(+)16.86	5.8	271.11	(+)16.86	6.2	
227.35	(+)466.64	6.7	6,767.90	(+)435.10	6.4	
484.46	(+)1,762.33	13.7	36,916.64	(+)1,764.33	4.8	The Company has changed the method of accounting of interest on loans given with moratorium on repayment from accrual basis to actual receipt basis thus resulting in the understatement of interest income by Rs. 893.31 lakhs
29.90	(+)70.84	9.6	814.09	(+)112.39	22.5	Subsidiary of State Trading Corporation of India Limited.
84.48	(+)116.09	3.7	2,709.82	(+)91.67	3.4	Subsidiary of Air-India.
0.73	(-)41.44	..	177.69	(-)41.44	..	
..	(-)0.31	..	10.50	(-)0.31	..	
26.55	(+)52.29	4.0	1,102.94	(+)83.39	7.6	
75.14	(+)44.29	2.4	1,081.81	(+)73.05	6.7	
89.52	(+)151.40	9.0	1,673.49	(+)151.40	9.1	
42.60	(-)89.64	..	(-)634.27	(-)79.79	..	
..	(+)122.42	6.8	(+)1,254.38	(+)122.42	9.8	
12.29	(+)23.04	7.1	146.61	(+)24.02	16.4	
1,308.52	(+)2,935.70	7.7	55,945.76	(+)3,004.75	5.4	
869.54	(+)2,629.48	8.3	36,818.89	(+)2,801.79	7.6	

(1)	(2)	(3)	(4)	(5)	(6)	(7)
<i>III. Companies in the Stage of Construction</i>						
182.	Indian Medicines Pharmaceuticals Corporation Limited	Ministry of Chemicals and Fertilizers.	12-7-1978	64.75	..	..
183.	Hindustan Paper Corporation Limited	Ministry of Industry	29-5-1970	48,040.82	..	..
184.	Nagaland Pulp and Paper Company Limited	Ministry of Industry	14-9-1971	8,117.68	..	..
185.	Semiconductor Complex Limited	Ministry of Electronics	22-1-1978	3,531.22	..	..
186.	Maruti Udyog Limited	Ministry of Industry	24-2-1981	1,444.00	..	..
187.	National Aluminium Company Limited.	Ministry of Steel and Mines.	7-1-1981	35,635.38	..	..
188.	North Eastern Electric Power Corporation Limited	Ministry of Energy	2-4-1976	14,235.38	..	..
189.	Paradeep Phosphates Limited	Ministry of Chemicals and Fertilizers.	24-12-1981	3,735.56	..	..
190.	Rashtriya Ispat Nigam Limited	Ministry of Steel and Mines	18-2-1982	46,692.58	..	..
191.	Neelachal Ispat Nigam Limited	Ministry of Steel and Mines.	27-3-1982	100.00	..	..
TOTAL				1,61,597.11	..	..
Figures for the year 1981-82 (11 Companies)				1,84,725.96	..	..
GRAND TOTAL				30,85,200.42	(+)32,386.12	1,44,762.45
Figures for the year 1981-82 (183 Companies)				26,42,878.40	(+) 36,976.81	1,28,981.90

(8)	(9)	(10)	(11)	(12)	(13)	(14)
4.00	(+)4.00	6.2	..	..	..
1,541.15	(+)1,541.15	3.2	..	..	..
363.60	(+)363.60	4.5	..	..	..
137.11	(+)137.11	3.9	..	..	..	Subsidiary of Hindustan Paper Corporation Limited.
6.09	(+)6.09	0.4	..	..	..
978.31	(+978.31	2.8	..	..	..
506.14	(+)506.14	3.5	..	..	..
..	
..	
..	
3,536.40	(+)3,536.40	2.2	..	..	..
4,314.76	(+)4,314.76	2.3	..	..	..
1,06,835.06	(+)1,39,221.18	4.5	21,63,235.01	(+)1,77,148.57	8.2	
1,06,359.90	(+)1,43,336.71	5.4	18,73,324.54	(-)-1,65,958.71	8.9	

ANNEXURE 'D'

Details of Profit/Loss of Insurance Companies

(Rupees in crores)

Operating Results	General Insurance Corporation of India Limited		The New India Assurance Company Limited		United India Insurance Company Limited		National Insurance Company Limited.		The Oriental Fire and General Insurance Company Limited.		Total	
	1981	1982	1981	1982	1981	1982	1981	1982	1981	1982	1981	1982
1	2	3	4	5	6	7	8	9	10	11	12	13
<i>Fire Business</i>												
Net Premium including portfolio premium	32.25	38.27	51.48	53.01	42.05	48.44	30.96	35.93	33.99	38.21	190.73	213.86
Commission on re-insurance Ceded	17.45	17.06	15.88	16.33	11.13	13.85	9.38	9.93	10.17	12.29	64.01	69.46
Net Claims	10.57	12.99	24.01	23.68	16.19	19.07	11.72	14.77	12.06	12.48	74.55	82.99
Commission on re-insurance accepted	28.97	30.83	14.90	13.53	9.11	11.12	7.72	9.43	7.82	8.47	68.52	73.38
Net Commission, expenses of management and other charges	12.04	14.43	13.69	12.77	9.73	9.83	9.11	10.79	8.17	7.81	52.74	55.63
Increase (+)/decrease (—) of unexpired risks reserves	(+)3.24	(+)3.01	(+)5.18	(+)0.77	(+)3.70	(+)3.19	(+)2.06	(+)2.49	(+)2.98	(+)2.11	(+)17.16	(+)11.57
Profit(+)/Loss(—)	(+)6.42	(+)7.85	(+)8.61	(+)15.79	(+)12.44	(+)16.35	(+)8.06	(+)7.89	(+)10.79	(+)15.82	(+)46.32	(+)63.70
<i>Marine Business</i>												
Net Premium including portfolio premium	35.00	38.11	33.49	31.05	30.31	34.88	22.42	22.24	27.24	30.10	148.46	156.38
Commission on re-insurance Ceded	3.24	4.08	4.70	5.47	4.09	4.69	3.93	3.72	4.54	5.67	20.50	23.63
Net Claims	21.46	25.93	20.70	22.43	21.55	29.29	19.59	21.09	20.16	20.50	103.46	119.24
Commission on re-insurance accepted	9.60	10.69	2.91	2.53	1.70	2.28	1.39	1.45	1.50	1.62	17.10	18.57
Net Commission, expenses of management and other charges	6.63	6.95	4.46	3.90	4.41	4.94	3.44	3.59	3.95	3.17	22.89	22.55
Increase(+)/decrease (—)of unexpired risks reserves	(+)6.63	(+)3.11	(+)8.74	(—)2.44	(+)7.92	(+)4.58	(+)2.69	(—)0.18	(+)5.65	(+)2.85	(+)31.63	(+)7.92
Profit(+)/Loss(—)	(+)0.28	(+)2.12	(—)0.40	(+)7.16	(—)3.59	(—)3.92	(—)3.30	(—)2.25	(—)2.52	(+)3.57	(—)9.53	(+)6.68
<i>Miscellaneous Business.</i>												
Net Premium including portfolio premium	48.64	66.55	77.16	103.60	53.88	74.88	38.83	52.26	41.78	57.55	260.29	354.84

Commission on re-insurance Ceded	0.86	1.18	6.35	8.17	5.24	6.77	4.29	5.22	4.97	5.78	21.71	27.12
Net Claims	34.08	45.77	53.45	69.32	38.26	52.00	26.29	29.75	30.21	36.50	182.29	233.34
Commission on re-insurance accepted	14.58	19.84	2.75	3.87	1.46	2.15	1.07	1.12	0.94	1.10	20.80	28.08
Net Commission, expenses of management and other charges	14.08	19.32	16.30	21.66	11.16	14.02	9.49	11.81	9.48	11.78	60.51	78.59
Increase(+)/Decrease(-) of Unexpired risk reserves	(+)5.63	(+)8.96	(+)8.08	(+)13.22	(+)6.21	(+)10.51	(+)2.98	(+)6.71	(+)3.61	(+)7.89	(+)26.51	(+)47.29
Profit(+)/Loss(-)	(-)5.15	(-)7.48	(-)0.67	(-)0.60	(-)1.74	(-)1.64	(+)0.08	(+)4.00	(-)1.51	(+)1.39	(-)8.99	(-)4.33
Profit from various under-writing accounts	1.55	2.49	7.54	22.35	7.11	10.79	4.84	9.64	6.76	20.78	27.80	66.05
Interest, dividends and rents credited to Profit & Loss Account less Income Tax deducted at sources	26.58	31.47	20.88	28.03	15.61	19.34	12.34	15.69	17.12	21.13	92.53	115.66
Profit prior to tax after providing for other income and outgo	28.07	34.17	21.96	44.81	22.42	29.87	16.91	24.93	23.19	41.64	112.55	175.42
Tax Provision	8.05	10.80	13.10	28.20	12.00	16.35	7.50	12.00	11.30	23.50	51.95	90.85
Profit after tax for appropriation	20.02	23.37	8.86	16.61	10.42	13.52	9.41	12.93	11.89	18.14	60.60	84.57

Summarised Financial Results of Statutory

Sl. No.	Name of the Corporation	Name of the Ministry	Date of Incorporation	Total Capital invested	Profit(+)/ Loss(-) before tax and prior period adjustments	Total interest charged to Profit and Loss account
1	2	3	4	5	6	7
1.	Air India	Ministry of Tourism & Civil Aviation	15-6-1953	55,070.51	(+)3,022.39	4,251.24
2.	Indian Airlies	Ministry of Tourism & Civil Aviation.	15-6-1953	55,502.49	(+)1,988.68	4,137.86
3.	The International Airports Authority of India.	Ministry of Tourism & Civil Aviation.	1-4-1972	10,600.54	(+)2,710.27	245.10
			TOTAL	1,21,174.54	(+)7,721.34	8,634.20
	Figures for the year 1981-82			92,743.41	(+)4,090.40	7,602.63
4.	Central Warehousing Corporation	Food & Civil Supply	March 1957	10,203.74	(+)1,139.85	188.53
			TOTAL	10,203.74	(+)1,139.85	188.53
	Figures for the year 1981-82			8,410.24	(+)826.29	159.41
5.	The Food Corporation of India.	Ministry of Agriculture (Department of Food)	1-1-1965	59,928.89	(+)823.27	33,455.81
			TOTAL	59,928.89	(+)823.27	33,455.81
	Figures for the year 1981-82			58,893.94	(+)3,742.62	26,241.27
6.	Oil & Natural Gas Commission	Ministry of Energy (Department of Petroleum)	15-10-1959	2,80,897.56	(+)1,20,604.17	11,819.70
			TOTAL	2,80,897.56	(+)1,20,604.17	11,819.70
	Figures for the year 1981-82			1,87,772.31	(+)60,928.69	8,796.30
7.	Delhi Transport Corporation	Ministry of Shipping and Transport	3-11-1971	20,659.18	(-)7,315.24	3,396.51
			TOTAL	20,659.18	(-)7,315.24	3,396.51
	Figures for the year 1981-82			18,468.85	(-)4,922.57	2,407.85
8.	Delhi Financial Corporation	Finance General Department Delhi Administration	1-4-1967	1,976.55	(+)110.51	111.77
			TOTAL	1,976.55	(+)110.51	111.77
	Figures for the year 1981-82			1,947.87	(+)103.25	93.31
			GRAND TOTAL	4,94,840.46	(+)1,23,083.90	57,606.52
	Figures for the year 1981-82			3,68,236.62	(+)64,727.68	45,300.77

Sl. No.	Name of the Corporation	Name of the Ministry	Date of Incorporation	Total Capital Invested	Profit (+) / Loss (-) before tax and prior period adjustments	Total interest charged to Profit and Loss account
1	2	3	4	5	6	7
1.	Air India	Ministry of Tourism & Civil Aviation	15-6-1953	55,070.51	(+)3,022.39	4,251.24
2.	Indian Airlines	Ministry of Tourism & Civil Aviation	15-6-1953	55,502.49	(+)1,988.68	4,137.86
3.	The International Airports Authority of India.	Ministry of Tourism & Civil Aviation.	1-4-1972	10,600.54	(+)2,710.27	245.10
		TOTAL		1,21,174.54	(+)7,721.34	8,634.20
				92,743.41	(+)4,090.40	7,602.63
4.	Central Warehousing Corporation	Food & Civil Supply	March 1957	10,203.74	(+)1,139.85	188.53
		TOTAL		10,203.74	(+)1,139.85	188.53
				8,410.24	(+)826.29	159.41
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		TOTAL		59,928.89	(+)823.27	33,455.81
				58,893.94	(+)3,742.62	26,241.27
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		TOTAL		2,80,897.56	(+)1,20,604.17	11,819.70
				1,87,772.31	(+)60,928.69	8,796.30
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		TOTAL		20,659.18	(-)7,315.24	3,396.51
				18,468.85	(-)4,922.57	2,407.85
8.	Delhi Financial Corporation	Finance General Department Delhi Administration	1-4-1967	1,976.55	(+)110.51	111.77
		TOTAL		1,976.55	(+)110.51	111.77
				1,947.87	(+)103.25	93.31
				4,94,840.46	(+)1,23,083.90	57,606.52
				3,68,236.62	(+)64,727.68	45,300.77
		GRAND TOTAL				

Figures for the year 1981-82

Figures for the year 1981-82

Figures for the year 1981-82

Figures for the year 1981-82

Figures for the year 1981-82

Figures for the year 1981-82

Figures for the year 1981-82

'E'

Corporations for the year 1982-83

(Rupees in lakh)

Interest on long-term loans	Total return on capital invested (6+8)	Percentage of total return on capital invested	Capital Employed	Total return on capital employed (6+7)	Percentage of total return on capital employed.	Remarks
8	9	10	11	12	13	14
3,717.22	(+)6,739.61	12.2	61,189.25	(+)7,273.63	11.0	
4,137.03	(+)6,125.71	11.0	51,963.12	(+)6,126.54	11.8	
245.10	(+)2,955.37	27.9	8,998.52	(+)2,955.37	32.8	
8,099.35	f (+)15,820.69	13.1	1,22,150.89	16,355.54	13.4	
7,524.48	(+)11,573.88	12.5	86,890.36	(+)11,652.03	13.4	
133.05	(+)1,272.90	12.5	7,996.43	(+)1,328.38	16.6	
133.05	(+)1,272.90	12.5	7,996.43	(+)1,328.38	16.6	
113.06	(+)939.35	11.2	7,165.26	(+)985.70	13.8	
2,689.86	(+)3,513.13	5.9	3,20,509.84	(+)34,279.08	10.7	
2,689.86	(+)3,513.13	5.9	3,20,509.84	(+)34,279.08	10.7	
2,340.38	(+)6,083.00	10.3	2,46,873.23	(+)29,983.89	12.2	
11,331.12	(+)1,31,935.29	47.0	1,64,774.35	(+)1,32,423.87	80.4	
11,331.12	(+)1,31,935.29	47.0	1,64,774.35	(+)1,32,423.87	80.4	
8,796.30	(+)69,724.99	37.1	1,05,436.18	(+)69,724.99	66.1	
3,391.69	(-)3,923.55	..	(-)3,942.74	(-)3,918.73	..	
3,391.69	(-)3,923.55	..	(-)3,942.74	(+)3,918.73	..	
2,397.56	(-)2,525.01	..	(-)2,699.27	(-)2,514.72	..	
110.61	(+)221.12	11.2	2,291.57	(+)222.28	9.7	
110.61	(+)221.12	11.2	2,291.57	(+)222.28	9.7	
92.90	(+)196.15	10.1	1,947.86	(+)196.56	10.1	
25,755.68	(+)1,48,839.58	30.1	(+)6,13,780.34	(+)1,80,690.42	29.4	
21,264.68	(+)85,992.36	23.4	4,45,613.62	(+)1,10,028.45	24.7	

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