

## Annexure 1

Statement showing particulars of up-to-date paid-up capital, budgetary outgo, loans given out of budget and loans outstanding as on 31 March 2008 in respect of Government companies and Statutory corporations  
(Referred to in paragraphs 1.4, 1.5, 1.6 and 1.15)

(Figures in column 3(a) to 4(f) are Rupees in lakh)

Sl. No.	Sector and Name of the Company	Paid-up capital as at the end of the current year					Equity/loans received out of Budget during the year		Other loans received during the year	Loans * outstanding at the close of 2007-08			Debt equity ratio for 2007-08 (Previous years) 4(f)/3(e)
		State Government	Central Government	Holding companies	Others	Total	Equity	Loans		Government	Others	Total	
(1)	(2)	3(a)	3(b)	3(c)	3(d)	3(e)	4(a)	4(b)	4(c)	4(d)	4(e)	4(f)	(5)
<b>A.</b>	<b>Working Government companies</b>												
	<b>Agriculture and Allied</b>												
1.	Orissa Agro Industries Corporation Limited	609.28	105.27	--	0.60	715.15	--	--	--	1535.82	17.65	1553.47	2.17:1 (2.26:1)
2.	Orissa State Seeds Corporation Limited	211.00	--	--	48.11	259.11	--	--	--	--	--	--	-- (--)
3.	Orissa State Cashew Development Corporation Limited	155.04	--	--	--	155.04	--	--	--	--	--	--	-- (--)
4.	Agricultural Promotion and Investment Corporation of Orissa Limited	110.00	--	--	--	110.00	--	--	--	--	--	--	-- (--)
	<b>Sector wise total</b>	<b>1085.32</b>	<b>105.27</b>	<b>..</b>	<b>48.71</b>	<b>1239.30</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>1535.82</b>	<b>17.65</b>	<b>1553.47</b>	<b>1.25:1</b> <b>(1.30:1)</b>
	<b>Electronics</b>												
5	IDCOL Software Limited (Subsidiary of Sl. No.A-19)	--	--	60.05	40.02	100.07	--	--	--	--	--	--	-- (--)
6	ELMARC Limited (Subsidiary of Sl. No.C-11)	--	--	101.57	--	101.57	--	--	--	56.92	--	56.92	0.56:1 (0.56:1)
	<b>Sector wise total</b>	<b>--</b>	<b>--</b>	<b>161.62</b>	<b>40.02</b>	<b>201.64</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>56.92</b>	<b>--</b>	<b>56.92</b>	<b>0.28:1</b> <b>(0.28:1)</b>

Audit Report (Commercial) for the year ended 31 March 2008

1	2	3(a)	3(b)	3(c)	3(d)	3(e)	4(a)	4(b)	4(c)	4(d)	4(e)	4(f)	5
	<b>Forest</b>												
7	Orissa Forest Development Corporation Limited	128.00	--	--	--	128.00	--	--	--	--	--	--	-- (-)
	<b>Sector wise total</b>	<b>128.00</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>128.00</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b> (--)
	<b>Mining</b>												
8	Orissa Mining Corporation Limited	3145.48	--	--	--	3145.48	--	--	--	--	3.41	3.41	0.001:1 (0.01:1)
	<b>Sector wise total</b>	<b>3145.48</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>3145.48</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>3.41</b>	<b>3.41</b>	<b>0.001:1</b> <b>(0.01:1)</b>
	<b>Construction</b>												
9	Orissa Construction Corporation Limited	1150.00	--	--	--	1150.00	--	--	--	--	--	--	-- (--)
10	Orissa Bridge and Construction Corporation Limited	500.00	--	--	--	500.00	--	--	--	--	--	--	-- (--)
	<b>Sector wise total</b>	<b>1650.00</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>1650.00</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b> (--)
	<b>Public distribution</b>												
11	Orissa State Civil Supplies Corporation Limited	978.32	--	--	--	978.32	--	--	--	--	--	--	-- (--)
	<b>Sector wise total</b>	<b>978.32</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>978.32</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b> (--)
	<b>Tourism</b>												
12	Orissa Tourism Development Corporation Limited	962.16	--	--	--	962.16	--	--	--	--	--	--	-- (--)
	<b>Sector wise total</b>	<b>962.16</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>962.16</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b> (--)
	<b>Power</b>												
13	Orissa Power Generation Corporation Limited	25001.09	--	--	24020.65	49021.74	--	--	--	--	3131.99	3131.99	0.06:1 (0.10:1)
14	Orissa Hydro Power Corporation Limited	32080.07	--	--	--	32080.07	--	--	--	97720.40	96981.74	194702.14	6.07:1 (6.35:1)
15	GRIDCO Limited (formerly Grid Corporation of Orissa Limited)	43298.14	--	--	--	43298.14	--	--	--	109998.47	80426.18	190424.65	4.40:1 (6.32:1)
16	Orissa Power Transmission Corporation Limited	6007.00	--	--	--	6007.00	--	--	--	41700.00	72297.41	113997.41	18.98:1 (24.54:1)
	<b>Sector wise total</b>	<b>106386.30</b>	<b>--</b>	<b>--</b>	<b>24020.65</b>	<b>130406.95</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>249418.87</b>	<b>252837.32</b>	<b>502256.19</b>	<b>3.85:1</b> <b>(4.83:1)</b>

(1)	(2)	3(a)	3(b)	3(c)	3(d)	3(e)	4(a)	4(b)	4(c)	4(d)	4(e)	4(f)	(5)
	<b>Financing</b>												
17	Industrial Promotion and Investment Corporation of Orissa Limited	8314.29	--	--	--	8314.29	--	--	--	1508.74	272.50	1781.24	0.21:1 (0.34:1)
	<b>Sector wise total</b>	<b>8314.29</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>8314.29</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>1508.74</b>	<b>272.50</b>	<b>1781.24</b>	<b>0.21:1 (0.34:1)</b>
	<b>Miscellaneous</b>												
18	Orissa State Police Housing and Welfare Corporation Limited	563.01	--	--	--	563.01	--	--	--	--	--	--	-- (--)
19	Industrial Development Corporation of Orissa Limited	5711.79	--	--	--	5711.79	--	--	--	1377.00	8030.00	9407.00	1.65:1 (2.51:1)
20	Orissa Small Industries Corporation Limited	965.86	--	--	--	965.86	--	--	--	173.00	2146.73	2319.73	2.40:1 (0.35:1)
21	Orissa Film Development Corporation Limited	540.05	--	--	--	540.05	--	--	--	51.70	--	51.70	0.10:1 (0.12:1)
22	Kalinga Studios Limited (Subsidiary of Sl. No.A-21)	--	--	174.50	--	174.50	--	--	--	--	10.64	10.64	0.06:1 (0.06:1)
23	Konark Jute Limited (Subsidiary of Sl. No.A-19)	--	--	413.00	180.99	593.99	--	--	--	876.80	43.49	920.29	1.55:1 (1.55:1)
24	Orissa Lift Irrigation Corporation Limited	7473.25	--	--	--	7473.25	--	--	--	6.62	109.59	116.21	0.02:1 (0.03:1)
25	Orissa Rural Housing and Development Corporation Limited	4816.00	--	--	--	4816.00	--	5665.55	--	17907.55	27769.95	45677.50	9.48:1 (9.24:1)
26	Orissa State Beverages Corporation Limited	100.00	--	--	--	100.00	--	--	--	--	--	--	-- (--)
27	IDCOL Kalinga Iron Works Limited (Subsidiary of Sl. No. A-19)	--	--	4510.00	--	4510.00	--	--	--	--	--	--	-- (--)
28	IDCOL Ferro Chrome and Alloys Limited (Subsidiary of Sl. No. A-19)	--	--	1881.36	--	1881.36	--	--	--	--	--	--	-- (--)
29	Orissa Pisciculture Development Corporation Limited	217.79	--	--	--	217.79	--	--	--	508.44	22.15	530.59	2.44:1 (0.72:1)
	<b>Sector wise total</b>	<b>20387.75</b>	<b>--</b>	<b>6978.86</b>	<b>180.99</b>	<b>27547.60</b>	<b>--</b>	<b>5665.55</b>	<b>--</b>	<b>20901.11</b>	<b>38132.55</b>	<b>59033.66</b>	<b>2.14:1 (2.20:1)</b>
	<b>Total (A) Working Government companies</b>	<b>143037.62</b>	<b>105.27</b>	<b>7140.48</b>	<b>24290.37</b>	<b>174573.74</b>	<b>--</b>	<b>5665.55</b>	<b>--</b>	<b>273421.46</b>	<b>291263.43</b>	<b>564684.89</b>	<b>3.23:1 (3.98:1)</b>

Audit Report (Commercial) for the year ended 31 March 2008

(1)	(2)	3(a)	3(b)	3(c)	3(d)	3(e)	4(a)	4(b)	4(c)	4(d)	4(e)	4(f)	(5)
<b>B.</b>	<b>Working Statutory Corporations</b>												
	<b>Transport</b>												
1.	Orissa State Road Transport Corporation	13050.83	1592.27	--	0.80	14643.90	995.00	--	--	2355.26	130.20	2485.46	0.17:1 (0.27:1)
	<b>Sector wise total</b>	<b>13050.83</b>	<b>1592.27</b>	<b>--</b>	<b>0.80</b>	<b>14643.90</b>	<b>995.00</b>	<b>--</b>	<b>--</b>	<b>2355.26</b>	<b>130.20</b>	<b>2485.46</b>	<b>0.17:1 (0.27:1)</b>
	<b>Financing</b>												
2.	Orissa State Financial Corporation	31956.74 <sup>B</sup>	3888.94	--	15.87	35861.55	--	1873.75	--	--	19303.79	19303.79	0.54:1 (4.91:1)
	<b>Sector wise total</b>	<b>31956.74</b>	<b>3888.94</b>	<b>--</b>	<b>15.87</b>	<b>35861.55</b>	<b>--</b>	<b>1873.75</b>	<b>--</b>	<b>--</b>	<b>19303.79</b>	<b>19303.79</b>	<b>0.54:1 (4.91:1)</b>
	<b>Co-operation</b>												
3.	Orissa State Warehousing Corporation	180.00	--	--	180.00	360.00	--	--	--	--	542.39	542.39	1.51:1 (1.51:1)
	<b>Sector wise total</b>	<b>180.00</b>	<b>--</b>	<b>--</b>	<b>180.00</b>	<b>360.00</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>542.39</b>	<b>542.39</b>	<b>1.51:1 (1.51:1)</b>
	<b>Total (B) Working Statutory corporations</b>	<b>45187.57</b>	<b>5481.21</b>	<b>--</b>	<b>196.67</b>	<b>50865.45</b>	<b>995.00</b>	<b>1873.75</b>	<b>--</b>	<b>2355.26</b>	<b>19976.38</b>	<b>22331.64</b>	<b>0.44:1 (2.08:1)</b>
	<b>Total (A) + (B)</b>	<b>188225.19</b>	<b>5586.48</b>	<b>7140.48</b>	<b>24487.04</b>	<b>225439.19</b>	<b>995.00</b>	<b>7539.30</b>		<b>275776.72</b>	<b>311239.81</b>	<b>587016.53</b>	<b>2.60:1 (3.76:1)</b>
<b>C.</b>	<b>Non working Government companies</b>												
	<b>Industry</b>												
1	Konark Detergent and Soaps Limited (Subsidiary of Sl.No.A-20)	--	--	9.32	--	9.32	--	--	--	--	--	--	-- (--)
2	Kalinga Steels (India) Limited (Subsidiary of Sl.No.A-17)	--	--	5.08	--	5.08	--	--	--	--	--	--	-- (--)
	<b>Sector wise total</b>	<b>--</b>	<b>--</b>	<b>14.40</b>	<b>--</b>	<b>14.40</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
	<b>Engineering</b>												
3	Orissa Electrical Manufacturing Company Limited (Company closed since 1968. Under voluntary liquidation since 30 August 1976)	4.34	--	--	0.20	4.54	--	--	--	--	--	--	-- (--)
4.	Gajapati Steel Industries Limited (Company closed since 1969-70, under voluntary liquidation since 01 March 1974)	3.78	--	--	0.22	4.00	--	--	--	--	--	--	-- (--)

(1)	(2)	3(a)	3(b)	3(c)	3(d)	3(e)	4(a)	4(b)	4(c)	4(d)	4(e)	4(f)	(5)
5.	Premier Bolts and Nuts Limited <sup>\$</sup> (Under liquidation; assets have been disposed of)	1.46	--	--	0.82	2.28	--	--	--	--	--	--	-- (--)
6.	Modern Malleable Casting Company Limited (Closed since 1968. Under voluntary liquidation since 09 March 1976)	3.70	--	--	0.50	4.20	--	--	--	--	--	--	-- (--)
7.	Orissa Instruments Company Limited	96.79	--	--	--	96.79	--	--	--	--	--	--	-- (--)
8.	Hira Steel and Alloys Limited (Subsidiary of Sl. No.A-19). (Under liquidation.)	--	--	12.28	--	12.28	--	--	--	--	--	--	-- (--)
9.	IDCOL Piping and Engineering Works Limited (Subsidiary of Sl. No.A-19)	--	--	193.16	--	193.16	--	--	--	--	2933.07	2933.07	15.18:1 (12.35:1)
10.	General Engineering and Scientific Works Limited (Subsidiary of Sl. No.A-20)	--	--	@30.00	--	@30.00	--	--	--	--	--	--	-- (--)
	<b>Sector wise total</b>	<b>110.07</b>	<b>--</b>	<b>235.44</b>	<b>1.74</b>	<b>347.25</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>2933.07</b>	<b>2933.07</b>	<b>8.45:1 (8.45:1)</b>
	<b>Electronics</b>												
11	Orissa State Electronics Development Corporation Limited <sup>y</sup>	2003.50	--	--	--	2003.50	--	--	--	--	19.69	19.69	0.01:1 (0.01:1)
12	Manufacture Electro Limited <sup>\$</sup> (Under process of liquidation; assets are disposed of)	0.36	--	--	0.10	0.46	--	--	--	--	--	--	-- (--)
13	Modern Electronics Limited <sup>\$</sup> (Under process of liquidation)	4.27	--	--	0.10	4.37	--	--	--	--	--	--	-- (--)
14	IPITRON Times Limited (Subsidiary of Sl.No.C-11). (Under liquidation since 1998)	--	--	80.83	--	80.83	--	--	--	168.33	--	168.33	2.08:1 (2.08:1)
15	Konark Television Limited (Defunct since 1999-2000)	606.97	--	--	--	606.97	--	--	--	200.75	--	200.75	0.33:1 (0.33:1)
16	ELCOSMOS Electronics Limited (Subsidiary of Sl. No. C-11)	--	--	158.51	--	158.51	--	--	--	200.00	--	200.00	1.26:1 (1.26:1)
17	ELCO Communication and Systems Limited (Subsidiary of Sl.No.C-11, Under liquidation since 1998)	--	--	63.80	--	63.80	--	--	--	72.00	--	72.00	1.13:1 (1.13:1)
	<b>Sector wise total</b>	<b>2615.10</b>	<b>--</b>	<b>303.14</b>	<b>0.20</b>	<b>2918.44</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>641.08</b>	<b>19.69</b>	<b>660.77</b>	<b>0.23:1 (0.23:1)</b>

Audit Report (Commercial) for the year ended 31 March 2008

(1)	(2)	3(a)	3(b)	3(c)	3(d)	3(e)	4(a)	4(b)	4(c)	4(d)	4(e)	4(f)	(5)
	<b>Textiles</b>												
18	Mayurbhanj Textiles Limited	3.79	--	--	--	3.79	--	--	--	--	--	--	--
19	New Mayurbhanj Textiles Limited	17.22	--	--	--	17.22	--	--	--	--	--	--	--
20	Orissa Textile Mills Limited (Under liquidation since 2001)	2104.28	--	3.21	362.74	2470.23 <sup>β</sup>	--	--	--	1468.14	--	1468.14	0.59:1 (0.59:1)
21	Orissa State Textile Corporation Limited	452.92	--	--	--	452.92	--	--	--	162.00	--	162.00	0.36:1 (0.36:1)
22	ABS Spinning Orissa Limited (Subsidiary of Sl. No.A-19). (Under liquidation)	--	--	300.00	--	300.00	--	--	--	--	140.01	140.01	0.47:1 (0.47:1)
	<b>Sector wise total</b>	<b>2578.21</b>	<b>--</b>	<b>303.21</b>	<b>362.74</b>	<b>3244.16</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>1630.14</b>	<b>140.01</b>	<b>1770.15</b>	<b>0.55:1 (0.55:1)</b>
	<b>Handloom</b>												
23	Orissa State Handloom Development Corporation Limited (under liquidation)	363.37	--	--	54.37	417.74	--	--	--	158.08	--	158.08	0.38:1 (0.38:1)
	<b>Sector wise total</b>	<b>363.37</b>	<b>--</b>	<b>--</b>	<b>54.37</b>	<b>417.74</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>158.08</b>	<b>--</b>	<b>158.08</b>	<b>0.38:1 (0.38:1)</b>
	<b>Miscellaneous</b>												
24	Orissa State Commercial Transport Corporation Limited	234.00	--	--	376.00	610.00	--	--	--	119.63	51.21	170.84	0.28:1 (0.28:1)
25	Orissa Fisheries Development Corporation Limited	35.00	--	--	--	35.00	--	--	--	--	--	--	--
26	Eastern Aquatic Products Limited (under voluntary liquidation since 22 February 1978)	0.53	--	--	0.08	0.61	--	--	--	--	--	--	--
27	Orissa Boat Builders Limited <sup>\$</sup> (under liquidation)	4.72	--	--	0.51	5.23	--	--	--	--	--	--	--
28	Orissa Board Mills Limited <sup>\$</sup> (under liquidation)	3.67	--	--	0.41	4.08	--	--	--	--	--	--	--
29	Orissa State Leather Corporation Limited (closed since 18 June 1998)	396.63	--	--	28.41	425.04	--	--	--	37.00	--	37.00	0.09:1 (0.09:1)
30	Orissa Leather Industries Limited (Subsidiary of Sl.No.C-29)	--	--	64.99	0.01	65.00	--	--	--	176.96	--	176.96	2.72:1 (2.72:1)

(1)	(2)	3(a)	3(b)	3(c)	3(d)	3(e)	4(a)	4(b)	4(c)	4(d)	4(e)	4(f)	(5)
31	Kanti Sharma Refractories Limited (Subsidiary of Sl. No.A 20). (Closed since 5 December 1998)	--	--	75.00	--	75.00	--	--	--	--	--	--	-- (--)
	<b>Sector wise total</b>	<b>674.55</b>	<b>--</b>	<b>139.99</b>	<b>405.42</b>	<b>1219.96</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>333.59</b>	<b>51.21</b>	<b>384.80</b>	<b>0.32:1</b> <b>(0.32:1)</b>
	<b>Total (C) Non-working Government companies</b>	<b>6341.30</b>	<b>--</b>	<b>996.18</b>	<b>824.47</b>	<b>8161.95</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>2762.89</b>	<b>3143.98</b>	<b>5906.87</b>	<b>0.72:1</b> <b>(0.83:1)</b>
	<b>Grand Total (A)+(B)+(C)</b>	<b>194566.49</b>	<b>5586.48</b>	<b>8136.66</b>	<b>25311.51</b>	<b>233601.14</b>	<b>995.00</b>	<b>7539.30</b>	<b>--</b>	<b>278539.61</b>	<b>314383.79</b>	<b>592923.40</b>	<b>2.54:1</b> <b>(3.64:1)</b>

- Note: 1. Except in respect of Sl. No.A-14, 15, B-2 and C-2 which finalised the accounts for 2007-08, figures are provisional and as given by the companies/corporations.
2. State Government investment was Rs. 4,731.06 crore (working PSUs:Rs. 4,640.02 crore and non-working PSUs:Rs. 91.04 crore) and other's investment was Rs. 3,534.18 crore. As per Finance Accounts 2007-08, State Government's investment was Rs. 3,294.49 crore (working PSUs:Rs. 3,205.97 crore and non-working PSUs:Rs. 88.52 crore). The difference is under reconciliation.
- \* Loans outstanding at the close of 2007-08 represent long-term loans only.
- # As per Government decision, Orissa Maritime and Chilka Area Development Corporation Limited and Orissa Fish Seed Development Corporation Limited have been merged with Orissa Pisciculture Development Corporation Limited with effect from 15 October 1998 as going concern. The purchase consideration of Rs. 435.58 lakh for the purpose of merger to be reflected in 50:50 proportion as Government's equity and loan.
- @ As per the information furnished by the company the share capital of Rs. 30 lakh was written off during 2006-07
- ¥ Company closed with effect from 31 January 2006.
- β Includes share deposits pending allotment B-2 (Rs. 27,104.24 lakh) and share application money C-20 (Rs. 2,396.00 lakh).
- \$ In respect of Sl.Nos. C-5, 12, 13, 27 and 28 though Government has decided for liquidation, no liquidator has been appointed (October 2006).

**Annexure 2**

**Summarised financial results of Government companies and Statutory corporations for the latest year for which accounts were finalised  
(Referred to in paragraphs 1.7, 1.8, 1.13, 1.19 and 1.20)**

(Figures in columns 7 to 12 and 15 are Rupees in lakh)

Sl. No	Sector and name of the company	Name of the Department	Date of incorporation	Period of accounts	Year in which accounts finalised	Net Profit / Loss (-)	Net impact of audit comments	Paid-up capital	Accumulated Profit/ Loss (-)	Capital employed*	Total return on capital employed <sup>y</sup>	Percentage of total return on capital employed	Arrears of accounts in terms of years	Turn over	Man-power <sup>β</sup>
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
<b>A. Working Government companies</b>															
<b>Agriculture and Allied</b>															
1.	Orissa Agro Industries Corporation Limited	Agriculture	20 December 1961	2003-04	2008-09	(-)230.53	Increase in loss by Rs. 50.00 lakh.	715.15	(-)4834.85	(-)2144.71	(-)42.04	--	4	5778.74	524
2.	Orissa State Seeds Corporation Limited	Agriculture	24 February 1978	2004-05 2005-06	2007-08 2008-09	5.43 10.08	Increase in profit by Rs.3.47 lakh.	259.11 259.11	732.79 742.87	2709.74 2441.65	50.78 36.78	1.87 1.51	2	3388.25	189
3.	Orissa State Cashew Development Corporation Limited	Agriculture	06 April 1979	2006-07	2008-09	112.50	Decrease in profit by Rs.65.43 lakh	155.04	1233.49	1671.61	112.50	6.73	1	668.89	525
4.	Agricultural Promotion and Investment Corporation of Orissa Limited <sup>#</sup>	Agriculture	01 March 1996	2006-07	2007-08	0.00	-	110.00	0.00	118.76	0.00	--	1	16.32	
<b>Sector wise total</b>						<b>(-)107.95</b>		<b>1239.30</b>	<b>(-)2858.49</b>	<b>2087.31</b>	<b>107.24</b>		<b>8</b>	<b>9852.20</b>	
<b>Electronics</b>															
5	IDCOL Software Limited (Subsidiary of Company at Sl. No. A.19)	Industries	26 November 1998	2006-07	2007-08	(-)1.31		100.07	(-)55.61	44.45	(-)1.31	--	1	46.58	5
6	ELMARC Limited (Subsidiary of Sl.No.C-11)	Information and Technology	23 January 1990	2000-01	2006-07	(-)7.34	--	101.57	(-)224.82	(-)56.20	(-)7.32	--	7	77.28	--
<b>Sector wise total</b>						<b>(-)8.65</b>		<b>201.64</b>	<b>(-)280.43</b>	<b>(-)11.75</b>	<b>(-)8.63</b>	<b>--</b>	<b>8</b>	<b>123.86</b>	



(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
	<b>Forest</b>														
7	Orissa Forest Development Corporation Limited	Forest and Environment	28 September 1962	2006-07 <sup>@</sup>	2008-09	(-1592.50	--	128.00	(-15604.87	(-8361.86	(-1592.50	--	1	4315.82	3566
	<b>Sector wise total</b>					<b>(-1592.50</b>		<b>128.00</b>	<b>(-15604.87</b>	<b>(-8361.86</b>	<b>(-1592.50</b>	<b>--</b>	<b>1</b>	<b>4315.82</b>	
	<b>Mining</b>														
8	Orissa Mining Corporation Limited	Steel and Mines	16 May 1956	2006-07	2007-08	39966.59	Decrease in profit by Rs. 129.86 lakh	3145.48	81879.98	98496.20	44268.45	44.94	1	108142.43	5079
	<b>Sector wise total</b>					<b>39966.59</b>		<b>3145.48</b>	<b>81879.98</b>	<b>98496.20</b>	<b>44268.45</b>	<b>44.94</b>	<b>1</b>	<b>108142.43</b>	
	<b>Construction</b>														
9	Orissa Construction Corporation Limited	Water Resources	22 May 1962	2005-06 2006-07 <sup>@</sup>	2007-08 2008-09	103.29 37.25	Decrease in profit by Rs. 255.15 lakh	1150.00 1150.00	325.23 362.48	12294.09 14252.08	135.93 59.40	1.10 0.42	1	10194.73	720
10	Orissa Bridge and Construction Corporation Limited	Works	01 January 1983	2005-06 <sup>@</sup>	2008-09	(-133.34	--	500.00	(-1359.74	(-375.10	(-130.78	--	2	1989.14	476
	<b>Sector wise total</b>					<b>(-96.09</b>	<b>--</b>	<b>1650.00</b>	<b>(-997.26</b>	<b>13876.98</b>	<b>(-71.38</b>	<b>--</b>	<b>3</b>	<b>12183.87</b>	
	<b>Public distribution</b>														
11	Orissa State Civil Supplies Corporation Limited #	Food Supplies and Consumer Welfare	03 September 1980	2004-05 2005-06 <sup>@</sup>	2008-09 2008-09	-- --	No impact	978.32 978.32	-- --	2297.26 2157.12	-- --	-- --	2	-- 70909.95	--
	<b>Sector wise total</b>					<b>-</b>		<b>978.32</b>	<b>---</b>	<b>2157.12</b>	<b>-</b>	<b>-</b>	<b>2</b>	<b>70909.95</b>	
	<b>Tourism</b>														
12	Orissa Tourism Development Corporation Limited	Tourism and Culture	03 September 1979	2006-07	2008-09	119.28		962.12	(-487.94	463.28	119.28	25.75	1	971.29	574
	<b>Sector wise total</b>					<b>119.28</b>		<b>962.12</b>	<b>(-487.94</b>	<b>463.28</b>	<b>119.28</b>	<b>25.75</b>	<b>1</b>	<b>971.29</b>	
	<b>Power</b>														
13	Orissa Power Generation Corporation Limited	Energy	14 November 1984	2006-07	2007-08	18152.54	Decrease in profit by Rs.27.12 lakh	49021.74	18421.65	88830.57	17668.65	19.89	1	44878.38	567
14	Orissa Hydro Power Corporation Limited	Energy	21 April 1995	2006-07 2007-08 <sup>@</sup>	2007-08 2008-09	5392.75 12139.41	Decrease in profit by Rs.409.67 lakh	32080.07	27448.84 39588.25	263523.78 276091.33	7303.15 14208.86	2.77 5.15	--	38604.05	3269

Audit Report (Commercial) for the year ended 31 March 2008

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
15	GRIDCO Limited (formerly Grid Corporation of Orissa Limited)	Energy	20 November 1995	2006-07 2007-08@	2008-09 2008-09	23688.15 56605.07	Increase in profit by Rs. 1844.00 lakh	43298.14 43298.14	(-76544.14 (-19939.07)	78325.53 162509.26	65516.84 76551.75	83.65 47.11	-	324663.66	66
16	Orissa Power Transmission Corporation Limited	Energy	29 March 2004	2006-07	2008-09	(-905.88)	Increase in profit by Rs. 3520.81 lakh	6007.00	(-3400.85)	187580.71	10717.25	5.71	1	35534.94	4048
	<b>Sector wise total</b>					<b>85991.14</b>		<b>130406.95</b>	<b>34669.98</b>	<b>715011.87</b>	<b>119146.51</b>	<b>16.66</b>	<b>2</b>	<b>443681.03</b>	
	<b>Financing</b>														
17	Industrial Promotion and Investment Corporation of Orissa Limited	Industries	12 April 1973	2006-07	2008-09	250.25	Increase in profit by Rs. 8.31 lakh	8314.29	(-4689.55)	5547.38	250.25	4.51	1	773.65	130
	<b>Sector wise total</b>					<b>250.25</b>		<b>8314.29</b>	<b>(-4689.55)</b>	<b>5547.38</b>	<b>250.25</b>	<b>4.51</b>	<b>1</b>	<b>773.65</b>	
	<b>Miscellaneous</b>														
18	Orissa State Police Housing and Welfare Corporation Limited	Home	24 May 1980	2004-05	2008-09	17.94	Decrease in profit by Rs. 69.30 lakh	563.01	217.56	780.58	17.94	2.30	3	4494.26	270
19	Industrial Development Corporation of Orissa Limited	Industries	29 March 1962	2006-07	2008-09	989.28	Decrease in profit by Rs. 240.65 lakh	5711.79	(-4157.95)	9250.86	2322.73	25.11	1	8557.05	1623
20	Orissa Small Industries Corporation Limited	Industries	03 April 1972	2005-06	2007-08	(-477.70)	Increase in loss by Rs. 927.45 lakh	965.86	(-1940.04)	2723.01	9.36	0.34	2	8145.99	235
21	Orissa Film Development Corporation Limited	Industries	22 April 1976	2005-06	2007-08	3.00	--	540.05	57.68	625.62	5.20	0.83	2	46.72	24
22	Kalinga Studios Limited (subsidiary of company at Sl. No. A-21)	Industries	20 July 1980	2004-05	2007-08	(-15.78)	Increase in loss by Rs.7.32 lakh	174.50	(-269.84)	30.95	(-13.32)	--	3	24.03	NA
23	Konark Jute Limited (subsidiary of Company at Sl. No A-19)	Industries	27 January 1975	2004-05	2007-08	(-52.52)		593.99	(-1826.94)	(-88.19)	(-29.88)	--	3	42.04	877
24	Orissa Lift Irrigation Corporation Limited	Water Resources	1 October 1973	2005-06 2006-07@	2008-09 2008-09	64.07 83.47	Decrease in profit by Rs. 46.13 lakh	7473.25 7473.25	(-417.999 (-334.52)	27902.84 27228.96	84.49 107.18	0.30 0.39	1	2653.22	1807
25	Orissa Rural Housing and Development Corporation Limited	Housing and Urban Development	19 August 1994	2002-03	2006-07	(-90.45)	Increase in Loss Rs.915.30 lakh	3340.00	154.25	1323.65	5517.91	416.87	5	6707.71	109
26	Orissa State Beverages Corporation Limited	Excise	16 November 2000	2004-05	2007-08	180.84	No impact	100.00	423.32	3181.82	204.84	6.44	3	2553.96	--
27	IDCOL Kalinga Iron Works Limited (Subsidiary of Sl. No. A-19)	Industries	26 March 1999	2006-07	2007-08	1613.25	Decrease in profit by Rs.245.19 lakh	4510.00	(-1994.73)	10374.85	1771.13	17.07	1	24323.89	1117

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
28	IDCOL Ferro Chrome and Alloys Limited (Subsidiary of Sl. No. A-19)	Industries	26 March 1999	2006-07	2007-08	1041.21	Decrease in profit by Rs. 401.50 lakh	1881.36	488.49	3298.90	1116.88	33.86	1	6935.23	419
29	Orissa Pisciculture Development Corporation Limited	Fisheries and Animal Resources Development	5 May 1998	2000-01 2001-02	2007-08 2008-09	(-78.13 (-73.37)	Increase in loss by Rs. 74.45 lakh	217.79 217.79	(-)199.38 (-)272.90	493.38 418.04	(-)78.13 (-)73.37	--	6	2473.77	268
<b>Sector wise total</b>						<b>3219.17</b>		<b>26071.60</b>	<b>(-9455.62)</b>	<b>59149.05</b>	<b>10956.60</b>	<b>18.52</b>	<b>31</b>	<b>66957.87</b>	
<b>Total (A) Working Government companies</b>						<b>127741.24</b>		<b>173097.70</b>	<b>82175.80</b>	<b>888415.58</b>	<b>173175.82</b>	<b>19.49</b>	<b>58</b>	<b>717911.97</b>	
<b>B. Working Statutory corporations</b>															
<b>Transport</b>															
1.	Orissa State Road Transport Corporation	Commerce and Transport	15 May 1974	2005(-)06	2007-08	299.29	Decrease in profit by Rs. 25.23 lakh	13648.90	(-)23174.63	(-)6735.99	428.22	-	2	3777.70	403
<b>Sector wise total</b>						<b>299.29</b>		<b>13648.90</b>	<b>(-)23174.63</b>	<b>(-)6735.99</b>	<b>428.22</b>	<b>-</b>	<b>2</b>	<b>3777.70</b>	
<b>Financing</b>															
2.	Orissa State Financial Corporation	Industries	20 March 1956	2006-07 2007-08*	2007-08 2008-09	67.31 153.08	Increase in profit by Rs. 1164.00 lakh	8757.31 35861.55	(-)38091.02 (-)37937.94	53485.37 58181.36	1776.80 1786.84	3.32 3.07	--	1694.60	329
<b>Sector wise total</b>						<b>153.08</b>		<b>35861.55</b>	<b>(-)37937.94</b>	<b>58181.36</b>	<b>1786.84</b>	<b>3.07</b>		<b>1694.60</b>	
<b>Co-operation</b>															
3.	Orissa State Warehousing Corporation.	Co-operation	21 March 1958	2005-06	2007-08	0.44	Increase in profit by Rs. 82.46 lakh	360.00	0.67	3631.43	52.79	1.45	2	2396.73	419
<b>Sector wise total</b>						<b>0.44</b>		<b>360.00</b>	<b>0.67</b>	<b>3631.43</b>	<b>52.79</b>	<b>1.45</b>	<b>2</b>	<b>2396.73</b>	
<b>Total (B) Statutory corporations</b>						<b>452.81</b>		<b>49870.45</b>	<b>(-)61111.90</b>	<b>55076.80</b>	<b>2267.85</b>	<b>4.12</b>	<b>4</b>	<b>7869.03</b>	
<b>Total (A) + (B)</b>						<b>128194.05</b>		<b>222968.15</b>	<b>21063.90</b>	<b>943492.38</b>	<b>175443.67</b>	<b>18.60</b>	<b>62</b>	<b>725781.00</b>	
<b>C. Non-working Government companies</b>															
<b>Industry</b>															
1.	Konark Detergent and Soaps Limited (Subsidiary of Sl.No.A-20)	Industries	29 August 1978	1981-82	1996-97	(-)0.60	--	5.79	-0.96	5.09	(-)0.60	--	26	--	--
2.	Kalinga Steel (India) Limited (Subsidiary of Sl.No.A-17)	Industries	09 January 1991	2007-08	2008-09	--	--	5.08	-	--	--	--	--	--	--
<b>Sector wise total</b>						<b>(-)0.60</b>		<b>10.87</b>	<b>(-)0.96</b>	<b>5.09</b>	<b>(-)0.60</b>	<b>--</b>	<b>26</b>		

Audit Report (Commercial) for the year ended 31 March 2008

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
	<b>Engineering</b>														
3.	Orissa Electrical Manufacturing Company Limited	Industries	31 March 1958	1966-67	1973-74	(-)0.46	--	4.54	--	4.72	(-)0.34	--	Under voluntary liquidation since 30 August 1976	--	--
4.	Gajapati Steel Industries Limited	Industries	15 February 1959	1968-69	1974-75	(-)0.44	--	4.00	--	2.25	-0.42	--	Under voluntary liquidation since 1974	--	--
5.	Premiere Bolts and Nuts Limited <sup>s</sup>	Industries	4 August 1959	1966	1973-74	-0.27	--	2.28	--	0.44	-0.27	--	In the process of liquidation	--	--
6.	Modern Malleable Casting Company Limited	Industries	22 September 1960	1972-73	1975-76	(-)0.36	--	4.20	--	3.08	(-)0.07	--	Under voluntary liquidation since 9 March 1976	--	--
7.	Orissa Instruments Company Limited	Industries	14 March 1961	1987-88	2000-01	(-)6.22	--	8.79	(-)0.79	35.80	(-)3.74	--	20	--	--
8.	Hira Steel and Alloys Limited (Subsidiary of Sl.No.A-19)	Industries	23 August 1974	1975-76	1976-77	--	--	12.28	--	27.39	1.57	5.73	Under liquidation	--	--
9.	IDCOL Piping and Engineering Works Limited (Subsidiary of Sl.No.A--19)	Industries	26 March 1993	2006-07	2008-09	(-)0.77	--	193.16	(-)2414.36	711.86	(-)0.77	--	-do-	--	30
10.	General Engineering and Scientific Works Limited (Subsidiary of Sl.No.A-20)	Industries	11 January 1994	1998-99 1999-00	2007-08 2008-09	(-)39.29 (-)2.16	--	30.00 30.00	(-)42.43 (-)44.59	24.71 23.26	(-)39.29 (-)2.16	--	8	--	--
	<b>Sector wise total</b>					<b>(-)10.68</b>		<b>259.25</b>	<b>(-)2459.74</b>	<b>808.80</b>	<b>(-)6.20</b>		<b>28</b>		
	<b>Electronics</b>														
11.	Orissa State Electronics Development Corporation Limited	Information and Technology	30 September 1981	2003-04	2007-08	-63.50	Increase in loss by Rs.70.02 lakhs	2003.50	(-)305.31	738.67	(-)63.50	--	In the process of liquidation	--	--
12.	Manufacture Electro Limited <sup>s</sup>	Industries	24 September 1959	1965-66	1982-83	(-)0.08	--	0.46	--	--	(-)0.08	--	In the process of liquidation	--	--
13.	Modern Electronics Limited <sup>s</sup>	Industries	22 March 1960	1965-66	1982-83	0.23	--	4.37	--	2.77	0.26	9.39	In the process of liquidation	--	--

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
14.	IPITRON Times Limited (Subsidiary of Sl.No.C-11)	Information and Technology	11 December 1981	1997-98	2005-06	(-)92.12	--	80.83	(-)947.38	(-)206.69	(-)92.12	--	Under liquidation since 1998	--	--
15.	Konark Television Limited (Defunct since 1999-2000)	Information and Technology	26 June 1982	1991-92	1998-99	(-)94.96	--	120.00	(-)603.52	600.04	46.15	7.69	Under liquidation	---	--
16.	ELCOSMOS Electronics Limited (Subsidiary of Sl.No. C-11)	Information and Technology	12 January 1987	1997-98	2005-06	(-)50.08	--	158.51	(-)686.81	175.71	(-)50.08	--	Under liquidation since 1998	--	--
17.	ELCO Communication and Systems Limited (Subsidiary of Sl.No. C-11)	Information and Technology	8 March 1989	1997-98	2005-06	--	--	0.01	--	(-)145.55	--	--	Under liquidation since 1998	--	--
<b>Sector wise total</b>						<b>(-)300.51</b>		<b>2367.68</b>	<b>(-)2543.02</b>	<b>1164.95</b>	<b>(-)159.37</b>	<b>--</b>	<b>--</b>		
<b>Textile</b>															
18.	Mayurbhanj Textiles Limited	Textile & handloom	1943	1970-71	1976-77	(-)0.82	--	3.79	--	(-)0.62	(-)0.71	--	37	--	--
19.	New Mayurbhanj Textiles Limited	Textile & handloom	1988	1981-82	2003-04	2.51	--	1.50	3.17	4.65	2.51	53.98	26	--	--
20.	Orissa Textile Mills Limited (Defunct since 2000-01)	Textile and Handlooms	25 January 1946	1997-98	1998-99	(-)1023.74	--	2470.23	(-)5340.61	516.81	(-)766.10	--	Under liquidation since 2001	---	--
21.	Orissa State Textile Corporation Limited	Textile and Handlooms	10 September 1981	1993-94	2003-04	(-)309.69	--	262.00	(-)1595.30	(-)545.14	(-)180.26	--	14	--	--
22.	ABS Spinning Orissa Limited (Subsidiary of Sl.No.A-20)	Industries	1 April 1990	2002-03	2008-09	789.96	--	300.00	(-)7128.65	(-)3516.44	799.86	--	Under liquidation	--	--
<b>Sector wise total</b>						<b>(-)541.78</b>		<b>3037.52</b>	<b>(-)14061.39</b>	<b>(-)3540.74</b>	<b>(-)144.70</b>	<b>-</b>	<b>77</b>		
<b>Handloom</b>															
23.	Orissa State Handloom Development Corporation Limited (Defunct since 1997-98)	Industries	01 February 1977	2001-02	2007-08	(-)27.17	--	353.37	(-)1941.65	(-)675.90	(-)3.49	--	In the process of liquidation	--	7
<b>Sector wise total</b>						<b>-27.17</b>		<b>353.37</b>	<b>(-)1941.65</b>	<b>(-)675.90</b>	<b>(-)3.49</b>				
<b>Miscellaneous</b>															
24.	Orissa State Commercial Transport Corporation Limited	Commerce and Transport	7 January 1964	1997-98	2008-09	(-)107.13	--	234.00	(-)1420.52	(-)409.80	(-)75.30	--	10	--	5

Audit Report (Commercial) for the year ended 31 March 2008

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
25	Orissa Fisheries Development Corporation Limited	Fisheries and Animal Resources Development	8 August 1962	1982-83	1983-84	(-)3.75	--	35.00	--	19.78	(-)2.53	--	25	--	--
26	Eastern Aquatic Products Limited	Industries	06 May 1959	1972-73	1975-76	--	--	0.61	--	0.31	--	--	Under voluntary liquidation since 22 February 1978	--	--
27	Orissa Boat Builders Limited <sup>5</sup> (Company closed since 1987)	Industries	18 March 1958	1970-71	1977-78	(-)0.32	--	5.23	--	1.30	0.32	24.62	In the process of liquidation	--	--
28	Orissa Board Mills Limited <sup>5</sup>	Industries	04 April 1960	1967-68	1976-77	(-)1.04	--	4.08	--	4.69	(-)0.53	--	In the process of liquidation	--	--
29	Orissa State Leather Corporation Limited (Closed under ID Act w.e.f 18 June 1998)	Industries	19 April 1976	1988-89	2004-05	(-)23.06	--	184.91	(-)246.42	171.18	(-)16.73	--	19	--	--
30	Orissa Leather Industries Limited (subsidiary of Company at Sl.No.C-29)	Industries	26 July 1986	1991-92	1995-96	--	--	65.00	--	192.02	--	--	16	--	--
31	Kanti Sharma Refractories Limited (subsidiary of company at Sl.No.A-21) (Closed under ID Act w.e.f 5 December 1998)	Industries	11 January 1994	1996-97@	2008-09	(-)81.05	--	75.00	(-)126.23	192.18	(-)52.84	--	Compulsory winding up petition is filed before the Hon'ble High Court on 29 March 2008	--	--
<b>Sector wise total</b>						<b>(-)216.35</b>		<b>603.83</b>	<b>(-)1793.17</b>	<b>171.66</b>	<b>(-)147.61</b>	<b>--</b>	<b>70</b>	<b>--</b>	
<b>Total (C) Non-working Government companies</b>						<b>(-)1097.09</b>		<b>6632.52</b>	<b>(-)22799.93</b>	<b>(-)2066.14</b>	<b>(-)461.97</b>	<b>--</b>	<b>201</b>	<b>--</b>	
<b>Total (A) + (B) + (C)</b>						<b>127096.96</b>		<b>229600.67</b>	<b>(-)1736.03</b>	<b>941426.24</b>	<b>174981.70</b>	<b>18.59</b>	<b>263</b>	<b>725781.00</b>	

\* Capital employed represents net fixed assets (including capital work-in progress) plus working capital and in case of finance companies/corporation where the capital employed is worked out as a mean of aggregate of the opening and closing balance of paid up capital, free reserves, bonds, deposits and borrowing (including refinance).

β Figures in Col. 16 relates to the year 2007-08.

¥ Return on capital employed represents interest on borrowed fund plus net profit/ loss.

@ Supplementary audit is in progress

# Companies at Sl.Nos.A-4 and A-11 functioning on 'No profit and no loss' basis.

\$ In respect of Sl. Nos. C-5, 12, 13, 27 and 28, Government has decided for liquidation

## Annexure 3

**Statement showing grants/subsidy received, guarantees received, waiver of dues, loans on which moratorium allowed and loans converted into equity during the year and subsidy receivable and guarantees outstanding at the end of March 2008**  
(Referred to in paragraphs 1.6 and 1.17)

(Figures in Columns 3(a) to 7 are Rupees in lakh)

Sl. No.	Name of the Public Sector Undertaking	Grants/Subsidy received during the year				Guarantees received during the year and outstanding at the end of the year <sup>⊗</sup>					Waiver of dues during the year				Loans on which moratorium allowed	Loans converted into equity during the year
		Central Government	State Government	Others	Total	Cash credit from banks	Loans from other sources	Letters of credit opened by bank in respect of imports	Payment of obligation under agreements with foreign consultants or contracts	Total	Loans repayment written off	Interest waived	Penal interest waived	Total		
(1)	(2)	3(a)	3(b)	3(c)	3(d)	4(a)	4(b)	4(c)	4(d)	4(e)	5(a)	5(b)	5(c)	5(d)	(6)	(7)
<b>A.</b>	<b>Working Government companies</b>															
1.	Orissa Agro Industries Corporation Limited	--	--	--	--	(150.00)	--	--	--	(150.00)	--	--	--	--	--	--
2.	Orissa State Seeds Corporation Limited.	13.53	217.92	120.00 <sup>#</sup>	231.45 120.00 <sup>#</sup>	--	--	--	--	--	--	--	--	--	--	--
3.	Agricultural Promotion and Investment Corporation of Orissa Limited	--	50.00 <sup>#</sup>	--	50.00 <sup>#</sup>	--	--	--	--	--	--	--	--	--	--	--
4.	Orissa Lift Irrigation Corporation Limited	1000.00	1059.00	--	2059.00	--	--	--	--	--	--	--	--	--	--	--
5.	Orissa Rural Housing and Development Corporation Limited	--	--	--	--	--	(27769.95)	--	--	(27769.95)	--	--	--	--	--	--
6	Orissa Film Development Corporation Limited	--	4.00	--	4.00	--	--	--	--	--	--	--	--	--	--	--
7	Orissa State Civil Supplies Corporation Limited	34326.00	3500.00	--	37826.00	--	--	--	--	--	--	--	--	--	--	--
8.	Orissa Small Industries Corporation Limited	--	--	--	--	--	(3050.00)	--	--	(3050.00)	--	--	--	--	--	--
9	GRIDCO Limited	--	--	--	--	--	(43132.18)	--	--	(43132.18)	--	--	--	--	--	--
10	Orissa Construction Corporation Limited	--	--	--	--	(200.00)	--	--	--	(200.00)	--	--	--	--	--	--

Audit Report (Commercial) for the year ended 31 March 2008

(1)	(2)	3(a)	3(b)	3(c)	3(d)	4(a)	4(b)	4(c)	4(d)	4(e)	5(a)	5(b)	5(c)	5(d)	(6)	(7)
11	Orissa Power Generation Corporation Limited	--	--	--	--	--	(3131.99)	--	--	(3131.99)	--	--	--	--	--	--
12	Orissa Hydro Power Corporation Limited	--	--	--	--	--	(20291.74)	--	--	(20291.74)	--	--	--	--	--	--
13	Orissa Power Transmission Corporation Limited	--	--	--	--	(55899.79)	--	--	--	(55899.79)	--	--	--	--	--	--
14	Industrial Development Corporation of Orissa Limited	--	--	--	--	--	(7000.00)	--	--	(7000.00)	--	--	--	--	--	--
15	Industrial Promotion & Investment Corporation of Orissa Limited			36.50#	36.50#	--	--	--	--	--	--	--	--	--	--	--
<b>Total (A) Working Government companies</b>		<b>35339.53</b>	<b>4780.92 50.00#</b>	<b>156.50#</b>	<b>40120.45 206.50#</b>	<b>(56249.79)</b>	<b>(104375.86)</b>	--	--	<b>(160625.65)</b>	--	--	--	--	--	--
<b>B Working Statutory corporations</b>																
1	Orissa State Road Transport Corporation	--	160.00	--	160.00	--	--	--	--	--	--	--	--	--	--	--
2	Orissa State Financial Corporation	--	676.95	--	676.95	--	(2697.50)	--	--	(2697.50)	--	--	--	--	--	--
<b>Total (B) Working Statutory corporations</b>		--	<b>836.95</b>	--	<b>836.95</b>	--	<b>(2697.50)</b>	--	--	<b>(2697.50)</b>	--	--	--	--	--	--
<b>Total (A) + (B)</b>		<b>35339.53</b>	<b>5617.87 50.00#</b>	<b>156.50#</b>	<b>40957.40 206.50#</b>	<b>(56249.79)</b>	<b>(107073.36)</b>	--	--	<b>(163323.15)</b>	--	--	--	--	--	--
<b>C Non-working Government companies</b>																
1	Orissa Handloom Development Corporation Limited	--	6.96#	--	6.96#	--	--	--	--	--	--	--	--	--	--	--
2	Orissa State Textile Corporation Limited	--	4.50#	--	4.50#	--	--	--	--	--	--	--	--	--	--	--
<b>Total (C) Non-working Government companies</b>		--	<b>11.46#</b>	--	<b>11.46#</b>	--	--	--	--	--	--	--	--	--	--	--
<b>Total (A) + (B)+(C)</b>		<b>35339.53</b>	<b>5617.87 61.46#</b>	<b>156.50#</b>	<b>40957.40 217.96#</b>	<b>(56249.79)</b>	<b>(107073.36)</b>	--	--	<b>(163323.15)</b>	--	--	--	--	--	--

Note: Except in respect of Sl. No.A-9,12 and B-2 which finalised the accounts for 2007-08, figures are provisional and as given by the companies/corporations

# Grants received during the year.

⊗ Figures in brackets indicate guarantee outstanding at the end of the year.



## Annexure 4

**Statement showing investment made by State Government in PSUs, whose accounts are  
in arrears  
(Referred to in paragraphs 1.7.1 and 1.19)**

Sl. No	Name of PSUs	Year upto which Accounts finalised	Arrear of accounts in term of years	Paid up capital as per latest finalised accounts	Arrear years in which investment received	Investment made by State Government during the years for which accounts are in arrear (Rs. in lakh)			
						Equity	Loans	Grants/ Subsidy	Others
<b>A.</b>	<b>Working Companies</b>			(Rs. in lakh)					
1	Orissa State Seeds Corporation Limited	2005-06	2 years	259.11	2006-07 2007-08	-- --	-- --	42.21 217.92	... ...
2	Agricultural Promotion and Investment Corporation of Orissa Limited	2006-07	1 year	110.00	2007-08	--	--	50.00	...
3	Orissa State Civil Supplies Corporation Limited	2004-05	3 years	978.32	2005-06 2006-07 2007-08	-- -- --	-- -- --	4000.00 3500.00 3500.00	-- -- --
4	Orissa Film Development Corporation Limited	2005-06	2 years	540.05	2006-07 2007-08	-- --	-- --	69.00 4.00	-- --
5	Orissa Lift Irrigation Corporation Limited	2006-07	1 year	7473.25	2007-08	--	--	1059.00	--
6	Orissa Rural Housing and Development Corporation Limited	2002-03	5 years	3340.00	2003-04 2004-05 2005-06 2006-07 2007-08	400.00 476.00 600.00 -- --	-- -- -- 12242.00 5665.55	-- -- -- -- --	-- -- -- -- --
<b>Total</b>						<b>1476.00</b>	<b>17907.55</b>	<b>12442.13</b>	
<b>B.</b>	<b>Working Statutory Corporation</b>								
1	Orissa State Road Transport Corporation	2005-06	2 years	13648.90	2006-07 2007-08	-- 995.00	-- --	160.00 160.00	-- --
<b>Total</b>						<b>995.00</b>	<b>--</b>	<b>320.00</b>	
<b>C.</b>	<b>Non-working Government companies</b>								
1	Orissa State Handloom Development Corporation Limited	2001-02	Under liquidation	353.37	2007-08	--	--	6.96	--
2	Orissa State Textile Corporation Limited	1993-94	14 years	262.00	2007-08	--	--	4.50	--
<b>Total</b>						<b>--</b>	<b>--</b>	<b>11.46</b>	
<b>Grand Total (A+B+C)</b>						<b>2471.00</b>	<b>17907.55</b>	<b>12773.59</b>	

**Annexure 5**

**Statement showing financial position of Statutory corporations  
(Referred to in paragraph 1.8)**

**(Amount: Rupees in crore)**

<b>1. Orissa State Road Transport Corporation</b>			
<b>Particulars</b>	<b>2003-04</b>	<b>2004-05</b>	<b>2005-06</b>
<b>A. Liability</b>			
Capital (including loan capital and equity capital)	136.50	136.49	136.49
Borrowings (Government)	25.08	36.21	23.55
(Others)	1.40	1.38	1.30
Funds*	3.15	3.10	3.04
Trade dues and other current liabilities (including provisions)	121.15	93.17	102.32
<b>Total (A)</b>	<b>287.28</b>	<b>270.35</b>	<b>266.70</b>
<b>B. Assets</b>			
Gross Block	35.76	37.59	39.20
Less : Depreciation	15.91	17.65	19.74
Net fixed assets	19.85	19.94	19.46
Investment	--	4.03	--
Current assets, loans and advances	33.51	11.64	15.50
Accumulated losses	233.92	234.74	231.74
<b>Total (B)</b>	<b>287.28</b>	<b>270.35</b>	<b>266.70</b>
<b>C. Capital employed**</b>	<b>(-) 67.79</b>	<b>(-) 61.59</b>	<b>(-) 67.36</b>
<b>2. Orissa State Financial Corporation</b>			
<b>Particulars</b>	<b>2005-06</b>	<b>2006-07</b>	<b>2007-08</b>
<b>A. Liabilities</b>			
Paid-up capital	87.57	87.57	358.62
Reserve fund and other reserves and surplus	1.37	21.89	22.91
Borrowings:			
(i) Bonds and debentures	178.21	46.61	26.98
(ii) Fixed Deposits	3.48	0.30	0.19
(iii) Industrial Development Bank of India and Small Industries Development Bank of India	200.85	174.65	159.65
(iv) Reserve Bank of India	--	--	--
(v) Loans from State Government	102.94	--	--
(vi) Loans in lieu of share capital:			
(a) State Government	6.23	252.31	--
(b) Industrial Development Bank of India	6.22	6.22	6.22
(vi) Others (subvention from State Government)	14.22	--	--
Other liabilities and provisions	367.54	375.66	434.23
<b>Total (A)</b>	<b>968.63</b>	<b>965.21</b>	<b>1008.80</b>
<b>B. Assets</b>			
Cash and Bank balance	20.27	13.67	34.32
Investments	--	--	--
Loans and Advances	513.67	467.08	434.54

\* Excluding depreciation funds

\*\* Capital employed represents net fixed assets (including capital work-in-progress) plus working capital

Particulars	2005-06	2006-07	2007-08
Net fixed assets	3.42	23.20	22.53
Other assets	51.83	80.35	138.03
Miscellaneous expenditure (Loss)	381.58	380.91	379.38
<b>Total (B)</b>	<b>968.63</b>	<b>965.21</b>	<b>1008.80</b>
<b>C. Capital employed*</b>	<b>510.45</b>	<b>534.85</b>	<b>581.81</b>
<b>3. Orissa State Warehousing Corporation</b>			
Particulars	2003-04	2004-05	2005-06
<b>A. Liability</b>			
Paid-up capital	3.60	3.60	3.60
Reserves and surplus	13.03	17.57	23.30
Borrowings	22.25	16.39	9.41
Trade dues and other current liabilities (including provisions)	18.67	14.85	15.03
<b>Total (A)</b>	<b>57.55</b>	<b>52.41</b>	<b>51.34</b>
<b>B. Assets</b>			
Gross Block	36.42	36.60	40.32
Less : Depreciation	3.81	4.56	7.39
Net fixed assets	32.61	32.04	32.93
Capital works-in-progress	0.02	0.02	0.02
Current assets, loans and advances	24.92	20.35	18.39
<b>Total (B)</b>	<b>57.55</b>	<b>52.41</b>	<b>51.34</b>
<b>C. Capital employed**</b>	<b>38.88</b>	<b>37.56</b>	<b>36.31</b>

\* Capital employed represents the mean of the aggregate of opening and closing balances of paid-up capital, free reserves, loans in lieu of capital, seed money, debentures (other than those which have been funded specially and backed by investment outside), bonds, deposits and borrowings (including refinance).

\*\* Capital employed represents net fixed assets (including capital work-in-progress) plus working capital

**Annexure 6**  
**Statement showing working results of Statutory corporations**  
**(Referred to in paragraph 1.8)**

<b>1. Orissa State Road Transport Corporation (Amount: Rupees in crore)</b>			
Particulars	2003-04	2004-05	2005-06
<b>Operating</b>			
a) Revenue	27.87	30.70	34.20
b) Expenditure	28.98	31.96	35.32
c) Surplus / Deficit (-)	(-) 1.11	(-) 1.26	(-)1.12
<b>Non-operating</b>			
a) Revenue	3.78	3.43	3.58
b) Expenditure	2.02	1.83	1.70
c) Surplus / Deficit (-)	1.76	1.60	1.88
<b>Total</b>			
a) Revenue	31.65	34.13	37.78
b) Expenditure	31.00	33.79	37.02
c) Surplus / Deficit (-)	0.65	0.34	0.76
d) Prior period adjustment	--	--	2.23
e) Surplus / Deficit after Prior period adjustment	0.65	0.34	2.99
Interest on capital and loans	1.53	1.35	1.29
<b>Total return on Capital employed*</b>	<b>2.18</b>	<b>1.69</b>	<b>4.28</b>
Percentage of return on Capital employed	--	--	--
<b>2. Orissa State Financial Corporation</b>			
Particulars	2005-06	2006-07	2007-08
<b>1. Income</b>			
(a) Interest on Loans	22.65	25.41	16.95
(b) Other Income	2.44	1.30	9.12
<b>Total - 1</b>	<b>25.09</b>	<b>26.71</b>	<b>26.07</b>
<b>2. Expenses</b>			
(a) Interest on long-term and short-term loans	9.24	17.09	16.34
(b) Provision for non-performing assets	(1.14)	1.38	(1.36)
(c) Other expenses	14.77	7.07	8.52
<b>Total - 2</b>	<b>22.87</b>	<b>25.54</b>	<b>23.50</b>
3. Profit before tax (1-2)	2.22	1.17	2.57
4. Provision for tax	--	0.05	0.02
5. Profit/ Loss (-) after tax	2.22	1.12	2.55
6. Other appropriations	--	0.45	1.02
7. Amount available for dividend	--	0.67	1.53
8. Dividend	--	--	--
<b>9. Total return on Capital employed*</b>	<b>11.46</b>	<b>17.76</b>	<b>17.87</b>
<b>10. Percentage of return on Capital Employed</b>	<b>2.25</b>	<b>3.32</b>	<b>3.07</b>

\* Total return on capital employed represents net surplus/deficit plus total interest charged to profit and loss account (less interest capitalised)

<b>3. Orissa State Warehousing Corporation</b>		<b>(Amount: Rupees in crore)</b>		
<b>Particulars</b>	<b>2003-04</b>	<b>2004-05</b>	<b>2005-06</b>	
<b>1. Income</b>				
Warehousing Charges	17.61	24.87	23.97	
Other income	0.17	0.20	0.15	
<b>Total - 1</b>	<b>17.78</b>	<b>25.07</b>	<b>24.12</b>	
<b>2. Expenses</b>				
(a) Establishment charges	4.97	4.61	4.59	
(b) Other expenses	12.35	11.92	11.75	
<b>Total - 2</b>	<b>17.32</b>	<b>16.53</b>	<b>16.34</b>	
3. Profit / Loss - before tax	0.46	8.54	7.78	
4. Provision for tax	0.13	0.97	1.02	
5. Prior period adjustment	0.05	2.21	1.05	
6. Profit / Loss - after tax	0.38	5.36	5.71	
7. Other appropriations	0.30	4.54	5.70	
8. Amount available for dividend	0.08	0.82	0.01	
9. Dividend for the year	0.07	0.81	--	
<b>10. Total return on Capital employed*</b>	<b>0.33</b>	<b>6.82</b>	<b>0.53</b>	
<b>11. Percentage of return on Capital employed</b>	<b>0.84</b>	<b>18.16</b>	<b>1.46</b>	

\* Total return on capital employed represents net surplus/deficit plus total interest charged to profit and loss account (less interest capitalised)

**Annexure 7**

**Statement showing operational performance of Statutory corporations  
(Referred to in paragraph 1.12)**

**1. Orissa State Road Transport Corporation**

(Amount: Rupees in crore)

Particulars	2005-06	2006-07	2007-08
		(Provisional)	
Average number of vehicles held	265	269	261
Average number of vehicles on road	236	226	231
Percentage of utilisation of vehicles	89	84	89
Number of employees	1247	1192	1135
Employee-vehicle ratio	5.28:1	5.27:1	4.91:1
Number of routes operated at the end of the year	109	101	119
Route Kilometres	40184	35187	44001
Kilometres operated (in lakh)			
(a) Gross	266.14	258.16	269.86
(b) Effective	263.50	256.06	266.24
(c) Dead	2.64	2.10	3.62
Percentage of dead kilometres to gross kilometres	0.99	0.81	1.34
Average kilometres covered per bus per day	309	313	320
Average operating revenue per kilometre (Paise)	1298	1439	1515
Percentage of increase in operating revenue per kilometre over previous year's income	8.44	11.12	5.21
Average operating expenditure per kilometre (Paise)	1340	1499	1532
Increase /(-) Decrease in operating expenditure per kilometre (Paise) over previous year's expenditure (per cent)	6.60	11.87	2.20
Loss per kilometre (Paise)	42	60	17
Number of operating depots	14	14	14
Average number of break downs per lakh kilometre	2.8	2.61	0.21
Average number of accidents per lakh kilometre	0.14	0.20	0.18
Passenger kilometres operated (in crore)	87.27	81.84	88.87
Occupancy ratio (percentage)	69	68	71
Kilometres obtained per litre of :			
(a) Diesel	4.40	4.41	4.40
(b) Engine Oil	801	833	2397

## 2. Orissa State Financial Corporation

(Rupees in crore)

Particulars	2005-06		2006-07		2007-08	
	Number	Amount	Number	Amount	Number	Amount
Application pending at the beginning of the year	4	1.91	--	--	--	--
Application received	--	--	--	--	--	--
<b>Total</b>	<b>4</b>	<b>1.91</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
Application sanctioned	--	--	--	--	--	--
Application cancelled/withdrawn/ rejected/reduced	4	1.91	--	--	--	--
Application pending at the close of the year	--	--	--	--	--	--
Loans disbursed						
Loan outstanding at the close of the year	--	513.67	--	467.08	--	434.54
Amount overdue for recovery at the close of the year						
(a) Principal	13264	425.67	12595	240.59	11918	145.97
(b) Interest	--	1050.36	--	851.44	--	580.13
<b>Total</b>	<b>13264</b>	<b>1476.03</b>	<b>12595</b>	<b>1092.03</b>	<b>11918</b>	<b>726.10</b>
Amount involved in recovery certificate cases	--	--	--	--	--	--
<b>Total</b>	<b>13264</b>	<b>1476.03</b>	<b>12595</b>	<b>1092.03</b>	<b>11918</b>	<b>726.10</b>
Percentage of default to total loans outstanding (Principal)	--	83.22	--	51.51	--	33.59

## 3. Orissa State Warehousing Corporation

(Rupees in crore)

Particulars	2005-06	2006-07	2007-08
		(Provisional)	(Provisional)
Number of stations covered	60	60	60
Storage capacity created up to the end of the year (tonne in lakh)			
(a) Owned	3.96	3.96	3.95
(b) Hired	0.11	0.20	0.10
<b>Total</b>	<b>4.07</b>	<b>4.16</b>	<b>4.05</b>
Average capacity utilised during the year (in lakh tonne)	4.05	4.08	4.09
Percentage of utilisation	99.51	98.08	100.99*
Average revenue per tonne per year ( Rupees)	50.89	48.38	55.41
Average expenses per metric tonne per year (Rupees)	40.14	33.56	43.44
Profit / per MT (In Rupees)	10.75	14.82	11.97

\* The overutilisation is due to storing of commodities beyond permissible capacity.

### Annexure 8

**Statement showing the comments made by the Statutory Auditors on Internal Audit/Internal Control Systems.**

**(Referred to in paragraph 1.34)**

Sl. No.	Name of the Company	Year of Accounts	Supplementary Report under Section 619(3)(a)
1.	Orissa Agro Industries Corporation Limited	2003-04	<ul style="list-style-type: none"> <li>◆ The Internal Audit is not commensurate with the size and volume of business. Compliance mechanism on internal audit observations is not adequate and effective. The comment is repeated since 2001-02.</li> <li>◆ The Company does not have any efficient system for monitoring and adjusting advance payments to suppliers/contractors.</li> <li>◆ Fixed assets register has not been maintained.</li> <li>◆ The Corporation is not regular in disposal of damaged and obsolete stores.</li> <li>◆ Bank statements are not available for certain banks.</li> <li>◆ Age-wise and entry-wise detail of unreconciled differences were not available.</li> <li>◆ The following are the deviations from Accounting Standards.                             <ul style="list-style-type: none"> <li>(i) Inventories not as per Accounting Standard 2 “Accounting for Inventories”.</li> <li>(ii) Diminution in value of investments is not as per Accounting Standard 13 “Accounting for Investment”</li> <li>(iii) Provision for gratuity is not made as per the Accounting Standard 15” Accounting for Retirement Benefits in Employers Financial Statements”.</li> </ul> </li> <li>◆ The Company has a system of monitoring the timely recovery of outstanding dues, but the same is not effectively implemented.</li> </ul>
2.	Orissa Tourism Development Corporation Limited	2006-07	<ul style="list-style-type: none"> <li>◆ The Company has not conducted internal audit during the year 2004-05 though the same was conducted for earlier years. But the Company has not prepared the audit report in consolidated form and the compliance to the internal audit memos are not being made. The above has been commented persistently since 2000-01.</li> <li>◆ The Company has a clear credit policy but during earlier period some credits were allowed by different units which have been continuing as un-recovered and the age wise/party wise details are not available, hence action to write off those bad debts could not be taken by the OTDC management. Although the Board has repeatedly taken decision to analyse the reasons, no appropriate step could be taken by the Corporation.</li> <li>◆ Although the Company has system of regular monitoring of recovery of outstanding dues no improvement is noted regarding long pending outstanding.</li> </ul>
3.	GRIDCO Limited	2007-08	<ul style="list-style-type: none"> <li>◆ There is no specific policy with regard to provision for Bad &amp; Doubtful Debts. This has been commented since 2005-06.</li> <li>◆ Though an Internal Audit manual is prescribed, it is not being followed strictly.</li> <li>◆ No efforts have been taken by the Company for monitoring the timely recovery of outstanding dues.</li> <li>◆ No confirmation of balances have been obtained from the debtors.</li> <li>◆ The Company has adopted security policies covering hardware and software. Complete automation with proper build-in-check system is required.</li> </ul>



Sl. No.	Name of the Company	Year of Accounts	Supplementary Report under Section 619(3)(a)
4.	Orissa Lift Irrigation Corporation Limited	2006-07	<ul style="list-style-type: none"> <li>◆ The Audit Committee has not functioned during the year at all.</li> <li>◆ Internal audit has not been conducted since long. This has been commented persistently since 2000-01.</li> <li>◆ This is multi-locational accounting unit. The accounts are done manually in divisions, which is a time consuming process, computerisation of divisional and head office accounts is highly essential.</li> <li>◆ Provision of Accounting Standard – 15 is not adhered to by the Company.</li> <li>◆ Discrepancies in physical verification have not been accounted pending determination of reasons.</li> <li>◆ The Corporation has not physically verified the LI points (fixed assets).</li> </ul>
5.	Orissa State Cashew Development Corporation Limited	2006-07	<ul style="list-style-type: none"> <li>◆ Fixed Assets register is maintained but not fully updated. This has been commented persistently since 2002-03.</li> <li>◆ Advance to contractors/suppliers are not efficiently monitored/timely adjusted.</li> </ul>
6.	Orissa Forest Development Corporation Limited	2005-06	<ul style="list-style-type: none"> <li>◆ Own internal audit system exists which is not sufficient to cope up with regular audit of all the field offices and for physical verification work of the closing inventory. This has been commented persistently from 1997-98.</li> <li>◆ Register maintained for Fixed Assets but not updated. This has been commented persistently from 1997-98.</li> <li>◆ No clear credit policy is available. Bad debts provision is insufficient.</li> </ul>
7.	IDCOL Ferro Chrome and Alloys Limited	2006-07	<ul style="list-style-type: none"> <li>◆ Internal Audit system needs to be strengthened. This has been commented persistently from 2002-03.</li> <li>◆ System of physical verification, valuation, treatment of non-moving and slow moving items, their disposal and abnormal excess &amp; shortage in respect of closing stock items is not adequate.</li> </ul>
8.	Konark Jute Limited	2004-05	<ul style="list-style-type: none"> <li>◆ The compilation of accounts is abnormally delayed and most of the Control Accounts remain unreconciled though the accounts have been compiled after about three years. This was also commented on the accounts for the year 2002-03.</li> <li>◆ Stores are treated as consumed on their issue. The closing stock at the year-end remaining un-consumed on the floor of the factory are not accounted for. This was also commented on the accounts for the year 2002-03.</li> <li>◆ Internal Audit has not been conducted during the year 2002-03 and 2003-04.</li> <li>◆ The Company is deficient in timely collection of dues. Debtors are stagnant since long without even confirmation of balance. This was commented in 2003-04.</li> <li>◆ Updated fixed assets register not maintained.</li> </ul>
9.	Orissa State Civil Supplies Corporation Limited	2004-05	<ul style="list-style-type: none"> <li>◆ There is no system of obtaining confirmation from the parties from whom dues are recoverable.</li> <li>◆ No provision has been made in the accounts for the retirement benefit of employees (AS-15).</li> <li>◆ The Company has not computerised any of its functional areas and activities.</li> <li>◆ There is no internal audit system. This has been commented since 2002-03.</li> </ul>

Sl. No.	Name of the Company	Year of Accounts	Supplementary Report under Section 619(3)(a)
10.	Orissa Power Transmission Corporation Limited	2006-07	<ul style="list-style-type: none"> <li>◆ There is no specific policy with regard to provision for Bad &amp; Doubtful Debts.</li> <li>◆ The system of monitoring the timely recovery of outstanding advances and receivables is not effective.</li> <li>◆ The monitoring and realisation of claims with the outside parties needs to be improved.</li> <li>◆ The system of physical verification and valuation of stock, stores and spares needs much improvement.</li> <li>◆ There is no system of identification of slow moving/nonmoving items and the overall management and control of inventory needs much improvement.</li> <li>◆ The period of internal audit is not synchronised with the financial years followed by the Company. There is no adequate compliance mechanism in place to follow up the compliance of the irregularities reported by the internal/store auditors. Internal Audit Report had not been placed before the Audit Committee during the year.</li> <li>◆ The system of physical verification and valuation of stock, stores and work in progress needs much improvement. Even if the Company has carried out physical verification, no effect for shortage/excess has been given in the accounts.</li> </ul>
11.	Orissa Small Industries Corporation Limited	2005-06	<ul style="list-style-type: none"> <li>◆ The Company has failed to keep detail records of its outstanding dues.</li> <li>◆ Audit Committee constituted but not acting. This was also commented on the accounts of the previous years (2002-03 and 2003-04).</li> <li>◆ The scope of work, the reporting system and level of competence is not adequate in internal audit.</li> </ul>
12.	Orissa State Police Housing & Welfare Corporation Limited	2004-05	<ul style="list-style-type: none"> <li>◆ The corporation maintains fixed asset register but it does not serve the statutory requirement of Companies Act. (i.e. quantitative details, location of fixed assets, code no. of asset, date of physical verification, verified by, etc.).</li> <li>◆ The corporation is in the process of reconciliation of the advances paid to the suppliers and contractors.</li> <li>◆ The Company does not have an Audit Committee.</li> </ul>
13.	Orissa Pisciculture Development Corporation Limited	2001-02	<ul style="list-style-type: none"> <li>◆ The Company has neither any clear credit policy nor any particular policy with regard to provision for bad and doubtful debt.</li> <li>◆ The monitoring and realisation needs to be improved.</li> <li>◆ The Company has maintained Fixed Assets Register but it needs much improvement.</li> <li>◆ No, definite system has been adopted for slow-moving/non-moving items.</li> <li>◆ The Internal Control System need to be strengthened.</li> <li>◆ There are many Assets lying unutilized, but the same has not been assessed by the Company.</li> </ul>
14.	Orissa State Seeds Corporation Limited	2005-06	<ul style="list-style-type: none"> <li>◆ The Corporation has no clear credit policy, policy for providing for doubtful debts/write offs/liquidated damages.</li> <li>◆ There is no system of obtaining confirmation of balances from sundry debtors.</li> <li>◆ AS-15 is not properly complied with.</li> <li>◆ Though Fixed Assets register is maintained, location of assets is not given.</li> <li>◆ The Company has hired the service of CAs as internal auditor; but the internal audit report was not made available. The internal control system is not commensurate with the size of</li> </ul>

Sl. No.	Name of the Company	Year of Accounts	Supplementary Report under Section 619(3)(a)
			the Company and nature of its business. ♦ The Company is not able to take full advantage of the software. Inventory recording can also be carried out by using the software used by the unit.

### Annexure 9

**Statement showing paid-up capital, investment and summarised working results of 619-B Companies as per their latest finalised accounts  
(Referred to in paragraph 1.36)**

(Figures in column 5 to 19 are in Rupees in lakh)

Sl. No.	Name of company	Status (working/non-working)	Year of account	Paid-up capital	Equity				Loans				Grants by				Total investment by way of equity, loans and grants				Profit/loss-	Accumulated profit/accumulated loss-
					State Govt	State Govt. companies	Central Govt. and their companies	Others	State Govt	State Govt. companies	Central Govt. and their companies	Oth-ers	State Govt	State Govt. companies	Central Govt. and their companies	Oth-ers	State Govt	State Govt. companies	Central Govt. and their companies	Oth-ers		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(20)	(21)	(22)
1.	Orissa Thermal Power Corporation Limited	Working	2007-08	5.00	--	216* (100)	--	--	--	--	--	--	--	--	--	--	--	216.00	--	--	--	(-)201.53
2.	Orissa Tools and Engineering Company Limited	Closed	1982-83	44.00		44.00 (100)												44.00				-43.00
3.	SN Corporation Limited	Closed	2005-06 2006-07	301.06 301.06		305.27** (100)				1670.57								1971.63			3.63	-2002.75

**Note:** Figures in the bracket are the percentage.

\* Includes share pending allotment for Rs. 211 lakh (Orissa Mining Corporation Limited Rs. 105.50 lakh and Orissa Hydro Power Corporation Limited Rs. 105.50 lakh).

\*\* Includes share pending allotment for Rs. 4.21 lakh.

## Annexure 10

**Statement showing targets and actual production of ore for five years ending 2007-08 in respect of OMC Limited  
(Referred to in paragraph 2.1.7)**

(in lakh MT)

Particulars	2003-04			2004-05			2005-06			2006-07			2007-08			Total		
	Target	Actual	Shortfall	Target	Actual	Shortfall	Target	Actual	Shortfall	Target	Actual	Shortfall	Target	Actual	Shortfall	Target	Actual	Shortfall
<b>Iron ore</b>																		
Production	45.80	23.53 (51.38)	22.27 (48.62)	45.17	27.02 (59.82)	18.15 (40.18)	41.50	31.71 (76.41)	9.79 (23.59)	40.00	46.46 (116.15)	-6.46 (-16.15)	55.00	51.74 (94.07)	3.26 (5.93)	227.47	180.46 (79.33)	47.01 (20.67)
Sales	37.30	25.03 (67.10)	12.27 (32.90)	42.00	30.38 (72.33)	11.62 (27.67)	41.50	31.40 (75.66)	10.10 (24.34)	40.00	35.19 (87.98)	4.81 (12.02)	61.15	45.10 (73.75)	16.05 (26.25)	221.95	167.10 (75.29)	54.85 (24.71)
Value of sales (Rs. in crore)	--	210.91	--	--	393.61	--	--	399.15	--	--	534.40	--	--	837.94	--	--	2376.01	--
<b>Chrome ore</b>																		
Production	7.50	7.47 (99.60)	0.03 (0.40)	7.50	6.92 (92.27)	0.58 (7.73)	7.68	6.46 (84.11)	1.22 (15.89)	7.75	12.36 (159.48)	-4.61 (-59.48)	13.85	11.58 (83.61)	2.27 (16.39)	44.80	44.79 (101.15)	-0.51 (-1.15)
Sales	5.07	7.41 (146.15)	-2.34 (-46.15)	6.50	7.21 (110.92)	-0.71 (-10.92)	6.68	5.53 (82.78)	1.15 (17.22)	8.10	9.89 (122.10)	-1.79 (-22.10)	12.10	10.92 (90.25)	1.18 (9.75)	38.45	40.96 (106.53)	-2.51 (-6.53)
Value of sales (Rs. in crore)	--	152.67	--	--	338.60	--	--	274.43	--	--	532.07	--	--	1083.42	--	--	2381.19	--
<b>Manganese ore</b>																		
Production	1.60	1.04 (65.00)	0.56 (35.00)	1.20	0.85 (70.83)	0.35 (29.17)	1.13	0.47 (41.59)	0.66 (58.41)	0.58	0.41 (70.69)	0.17 (29.31)	0.68	0.31 (45.59)	0.37 (54.41)	5.19	3.08 (59.34)	2.11 (40.66)
Sales	1.60	0.93 (58.13)	0.67 (41.87)	1.00	0.75 (75.00)	0.25 (25.00)	1.50	0.21 (14.00)	1.29 (86.00)	0.58	1.03 (177.59)	-0.45 (-77.59)	0.80	1.34 (167.50)	-0.54 (-67.50)	5.48	4.26 (77.74)	1.22 (22.26)
Value of sales (Rs. in crore)	--	14.20	--	--	26.63	--	--	6.40	--	--	14.94	--	--	41.82	--	--	103.99	--

Note: Figures in bracket indicate percentage.

**Annexure 11**

**Statement showing the shortfall in production of iron ore at different mines and non-levy of penalty relating to OMC Limited  
(Referred to in paragraph 2.1.9)**

Sl. No	Name of the Contractor	Agreement No. & date	Period of agreement	Targeted quantity	Achieved quantity	Shortfall quantity	Loss of contribution	Penalty to be levied as per contract	Remarks
				(in lakh MT)	(in lakh MT)	(in lakh MT)	(Rs. in crore)	(Rs. in lakh)	
	<b>Contractor's fault</b>								
1.	Arun Udyog, (AU) Daitari	1/17.3.2004	26.9.05 to 25.9.06	8.11	4.49	3.62	30.09	28.27	The Company did not impose LD on the entire shortfall quantity of 3.62 lakh MT of the third year considering the excavation quantity of 99996 cum of ROM (equivalent 3.50 lakh MT of ore) in the first year. The ROM was raised for restoration and rectification of benches of the mine. But no such ore has been booked as production. Further, the Company paid Rs.1.11 crore towards raising of such ROM. The Company imposed LD on 0.12 lakh MT i.e. Rs.4.12 lakh only against dues amount of Rs.32.39 lakh. Thus, the Company extended undue benefit to the contractor by waiver of LD for Rs. 28.27 lakh.
2.	Faridabad Gurgaon Minerals (P). Ltd (FGMPL), Daitari	4/1.5.2006	25.2.05 to 24.2.08 (worked up to 19.7.07)	41.22	17.97	23.25	198.15	--	The shortfall was due to delay in preparing the ground work for installation of machineries and deployment of inadequate number of tippers for transportation by the contractor. The Company, however, withheld Rs.35 lakh towards LD on the short production and also stated that it would deduct Rs.87.89 lakh towards penalty for the 3 <sup>rd</sup> year.
3.	B. Seenaiiah & Co. (BSC), Gandhamardan Mines (Boulder and Jharana quarry)	17/30.9.05	August,05 to August,06	2.20	1.11	1.09	9.31	30.59	The short production was due to inadequate deployment of man and machinery, stoppage of work by labourers, stoppage of transportation, jamming of plots. Against this amount of penalty the Company withheld an amount of Rs.16.12 lakh.
4.	Pradeep Mining Construction (P) Ltd. (PMCPL), Barbil (Barpada Kasia mine)	11/4.9.03	July,03 to June,05	3.00	1.54	1.46	8.17	19.40	Non-levy of penalty is not justified as there was lesser deployment of manpower and machinery by the contractor. The Company, however, deducted Rs.7.52 lakh from the Running Account bill towards penalty.
5.	B.D. Mohata, Barbil (Barpada Kasia mine)	13/1.9.05	July,05 to June,06	1.00	0.70	0.30	1.84	16.03	The waiver of penalty on short excavation of overburden on proportionate basis of lump production

Sl. No	Name of the Contractor	Agreement No. & date	Period of agreement	Targeted quantity	Achieved quantity	Shortfall quantity	Loss of contribution	Penalty to be levied as per contract	Remarks
				(in lakh MT)	(in lakh MT)	(in lakh MT)	(Rs. in crore)	(Rs. in lakh)	
									only is not correct on the ground that there was full production of both lumps and fines and fines could not be screened due to non-installation of screening plant by the contractor.
	<b>Sub-total</b>			<b>55.53</b>	<b>25.81</b>	<b>29.72</b>	<b>247.56</b>	<b>94.29</b>	
	<b>Management's fault</b>								
1.	Arun Udyog, Daitari	1/17.3.2004	26.9.03 to 25.9.05	16.14	5.69	10.45	25.77	--	During first and second years, the short productions were due to development and restoration of working benches complying with Mining Act, delay in installation of weigh bridge, repairing of ghat road, short supply of explosives, interference of antisocial elements etc. for which the management considered the achievement as the targets. The Company waived LD of Rs. 65.30 lakh on account of shortfall in achievement in first and second year respectively.
2.	Synergex Infrastructures (P) Ltd., Barbil Region (SGBK Mines)	7/1.8.05	August, 05 to July,06	3.00	1.41	1.59	12.96	--	The short production was due to delay in handing over of the quarries, mining plan and non-supply of explosives in time for which the Company waived the penalty.
3.	Ares & Sons Sekradihi (Barbil)		1.7.004 to 30.6.2006	6.50	2.67	3.83	63.81	--	During 2 <sup>nd</sup> and 3 <sup>rd</sup> year of contract, the shortfall in production was due to handing over of unproved reserve quarries (quarry no.1 & 6) by the Company. Afterwards proved reserve quarry no.4 was allotted but agency could not start the work due to non availability of haul road for plying of heavy machineries and finally the mining operation was suspended from April 2006 due to forest problem.
	<b>Sub-total</b>			<b>25.64</b>	<b>9.77</b>	<b>15.87</b>	<b>102.54</b>	<b>--</b>	
<b>GRAND TOTAL</b>				<b>81.17</b>	<b>35.58</b>	<b>45.59</b>	<b>350.10</b>	<b>94.29</b>	

**Annexure 12**

**Statement showing shortage of ore as on 31 March 2007 relating to OMC Limited  
(Referred to in paragraph 2.1.26)**

Name of the mines/crusher head/plots	Book balance	Verified balance	Shortage	Value (Rs. in lakh)
	In MT			
S.G.B.K. Mines (Iron Ore)	12937	2218	10719	247.00
Banspani Mines (Iron ore)	44108	0	44108	484.00
Tomka Railway Siding (Iron Ore and fines)	1911	0	1911	17.36
S.B. Mines (Manganese)	19418	4405	15013	92.32
Khandabandha Crusher site (Iron Ore fines)	2313	--	2313	14.23
D.K. Mishra (Iron Ore) lump	1980	1612	368	3.80
Barbil Railway Siding (Iron Ore Lump)	4300	2407	1893	22.26
Banspani Camp Plot (Manganese Ore)	298	65	233	5.12
Gandhamardan (Iron ore)	31361	27880	3481	53.16
<b>TOTAL</b>	<b>118626</b>	<b>38587</b>	<b>80039</b>	<b>939.25</b>



## Annexure 13

Statement showing inflow and outflow of cash during 2003-08 relating to OMC Limited  
(Referred to in paragraph 2.1.32)

(Amount: Rupees in crore)

Particulars	2003-04	2004-05	2005-06	2006-07	2007-08
<b>Inflow</b>					
Operating activities	250.08	582.43	414.65	694.16	1820.52
Investing activities	4.07	15.49	36.59	56.32	144.25
<b>Total</b>	<b>254.15</b>	<b>597.92</b>	<b>451.24</b>	<b>750.48</b>	<b>1964.77</b>
<b>Outflow</b>					
Operating activities	98.07	196.27	278.89	316.41	716.15
Purchase of assets	3.25	12.49	17.42	20.90	23.06
Financing activities	36.75	27.61	69.53	56.70	132.41
<b>Total</b>	<b>138.07</b>	<b>236.37</b>	<b>365.84</b>	<b>394.01</b>	<b>871.62</b>
<b>Net inflow</b>	<b>116.08</b>	<b>361.55</b>	<b>85.40</b>	<b>356.47</b>	<b>1093.15</b>
<b>Change in form of holding of cash</b>					
Cash in hand	0.78	-0.43	-0.17	-0.03	-0.32
Cash at Bank- Current Account	27.43	24.90	-6.41	-15.89	65.57
Cash at Bank- Fixed Deposit	87.66	337.69	91.96	363.04	1036.00
Cash in transit	0.21	-0.61	0.02	9.35	-8.10
<b>Total</b>	<b>116.08</b>	<b>361.55</b>	<b>85.40</b>	<b>356.47</b>	<b>1093.15</b>

**Annexure 14**

**Statement showing production of pig iron vis-à-vis production as per norms relating to IKIW Limited (Referred to in paragraph 2.2.14)**

Year/Furnace	Actual working hour	Production (MT)	Productivity achieved (MT/Hr)	Productivity as per norm (MT/Hr)	Production as per norm (MT)	Shortfall in production (MT)	Contribution per MT (Rs.)	Loss of Contribution (Rs. in crore)
<b>2003-04</b>								
Furnace-1	7750	49686	6.41	7.07	54792	5106		
Furnace-2	3468	16972	4.89	6.01	20842	3870		
Furnace -3	5748	32655	5.68	6.01	34545	1890		
Furnace -4	7364	40817	5.54	6.01	44257	3440		
<b>Total</b>		<b>140130</b>			<b>154436</b>	<b>14306</b>	<b>2,510</b>	<b>3.59</b>
<b>2004-05</b>								
Furnace-1	3879	16215	4.18	7.07	27424	11209		
Furnace-2	3951	21139	5.35	6.01	23745	2606		
Furnace-3	8522	45025	5.28	6.01	51217	6192		
Furnace-4	3782	16836	4.45	6.01	22729	5893		
<b>Total</b>		<b>99215</b>			<b>125115</b>	<b>25900</b>	<b>50</b>	<b>0.13</b>
<b>2005-06</b>								
Furnace-1	6218	31054	4.99	7.07	43961	12907		
Furnace-2	8261	44093	5.34	6.01	49648	5555		
Furnace-3	8470	49507	5.84	6.01	50904	1397		
Furnace-4	432	2056	4.76	6.01	2596	540		
<b>Total</b>		<b>126710</b>			<b>147109</b>	<b>20399</b>	<b>860</b>	<b>1.75</b>
<b>2006-07</b>								
Furnace-1	-	-	-	-	-	-		
Furnace-2	8526	48668	5.71	6.01	51241	2573		
Furnace-3	8624	50472	5.85	6.01	51830	1358		
Furnace-4	8496	48317	5.69	6.01	51060	2743		
<b>Total</b>		<b>147457</b>			<b>154131</b>	<b>6674</b>	<b>2,448</b>	<b>1.63</b>
<b>2007-08</b>								
Furnace 1	2864	14318	5.00	7.07	20248	5930		
Furnace 2	8467	47574	5.62	6.01	50886	3312		
Furnace 3	6888	35761	5.19	6.01	41396	5635		
Furnace 4	8508	48769	5.73	6.01	51133	2364		
<b>Total</b>		<b>146422</b>			<b>163663</b>	<b>17241</b>	<b>1,632</b>	<b>2.81</b>
<b>G.Total</b>		<b>659934</b>			<b>744454</b>	<b>84520</b>		<b>9.91</b>
<b>Total Loss of Contribution</b>								<b>9.91</b>

## Annexure 15

**Statement showing sale of pig iron below market price relating to IKIW Limited  
(Referred to in paragraph 2.2.38)**

SL No	Month/ Date	Name of Party	Grade of pig iron	Quantity sold (MT)	Sale price of the Company (Rs)	Comparative market price of similar grade (Rs)	Difference in price (Rs) (7-6)	Loss (Rs) (5x8)
<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6</i>	<i>7</i>	<i>8</i>	<i>9</i>
1.	02/2004 to 04/2004	Sold on piecemeal basis to different parties	Spl-LM	15.38	15,748	19,200	3,452	53,091
			I	51.00	19,338	22,200	2,862	1,45,962
			I	60.00	15,661	19,100	3,439	2,06,340
			II	602.00	15,575	19,000	3,425	20,61,850
			II	577.00	19,057	22,100	3,043	17,55,811
2.	31.01.05	Laxmi Castings(P) Ltd.	II	2342.00	14,700	15,350	650	15,22,300
	04.02.05	Surinder Steels	II	2343.00	14,700	15,350	650	15,22,950
3.	08/2005 to11/2005	Sold on piecemeal basis to different parties	II	1274.00	13,119	14,130	1,011	12,88,014
			III	1277.00	12,863	13,830	967	12,34,859
			II	1876.00	13,600	14,130	530	9,94,280
			III	623.00	13,344	13,830	486	3,02,778
4.	02/2006	Sold on piecemeal basis to different parties	II	1815.00	11,652	12,655	1,003	18,20,445
	03/2006		III	604.00	11,355	12,355	1,000	6,04,000
5.	03/2006	Sold on piecemeal basis to different parties	II	1137.00	12,165	12,957	792	9,00,504
			II	314.00	12,515	12,957	442	1,38,788
			III	673.00	11,823	12,657	834	5,61,282
			III	232.00	12,173	12,657	484	1,12,288
6.	04/2006	Anil Udyog Ltd.	II	2419.00	13,000	13,811	811	19,61,809
7.	02/2006	MMTC Ltd.	II	2222.00	14,210	18,000	3,790	84,21,380
	03/2006		II	2260.00	15,500	16,000	500	11,30,000
8.	03/2004	Ganesh Mercantile Company	II	2339.40	17,000	21,000	4,000	93,57,600
9.	03/2004	Tharini Enterprises	I	116.80	21,400	23,100	1,700	1,98,560
			II	2224.00	21,200	23,000	1,800	40,03,200
10.	07/2005	Surinder Steels	I	2537.00	13,500	14,822	1,322	33,53,914
<b>TOTAL</b>				<b>29986.58</b>				<b>4,38,32,788</b>

**Annexure 16**

**Statement showing position of defaulted units relating to IPICOL  
(Referred to in paragraph 2.3.11)**

Sl No	Name of the unit	Year of first loan disbursement	Outstanding as of March 2003 (As per loan ledger)			Loan disbursements, if any, during 2003-08	Recovery during 2003-08		Amount outstanding	Amount overdue	Position of payments received during 2003-08	Remarks
			Principal	Funded interest	Interest		Principal	Interest				
1	East Air (P) Limited	1981-82	3.35		0.00	0.00	0.00	0.00	13.87	13.87	No payments at all	Seizure action would have been initiated, as there were no payments since March 2001.
2	Fakirmohan Education Charitable Trust	1999-2000	8.91		12.26	0.00	0.00	0.00	22.72	13.82	No payments at all	Seizure action would have been initiated, as there were no payments since March 2001.
3	IDCOL Baripada Spinning Mills	1988-89	12.00		18.85	0.00	0.00	0.00	78.07	78.07	No payments at all	Seizure action would have been initiated, as there were no payments since March 1998.
4	Kalinga Engineers Ltd	1980-81	28.47	7.19	4.16	0.00	0.00	0.00	171.88	171.88	No payments at all	Seizure action would have been initiated, as there were no payments since October 2001.
5	Konark Television Ltd	1990-91	8.53		2.89	0.00	0.00	0.00	48.18	48.18	No payments at all	Seizure action would have been initiated, as there were no payments since long.
6	Maa Coated Fabrics (P) Ltd	1986-87	78.00	26.39	97.15	0.00	0.00	0.00	1491.99	1491.99	No payments at all	Seizure action would have been initiated, when there were no payments after April 1992 and the Management decided (June 2003) to seize the assets.
7	Modern Minerals (Pvt) Ltd	1998-99	40.50		29.37	0.00	0.00	0.00	113.00	113.00	No payments at all	Seizure action would have been initiated, as there were no payments since March 2000.
8	Nilesh Handling Agency	1998-99	7.02		5.02	0.00	0.00	0.00	28.20	28.20	No payments at all	Seizure action would have been initiated, when there were no payments since March 2001.
9	Odissi Properties Ltd	1995-96	28.53	6.51	66.94	0.00	0.00	0.00	240.35	240.35	No payments at all	When there were no payments since September 1996 and the unit requested in the past for settlement of the dues under OTS, the same would have been considered promptly to realise the dues.
10	Pipili Cold Storage Pvt Ltd	1998-99	99.00		20.53	0.00	0.00	0.00	264.75	104.10	No payments at all	Seizure action would have been initiated, when there were no payments since March 2002.
11	Mindslot Networks (P) Ltd	2003-04	0.00			37.22	0.00	2.10	49.31	49.31	No repayment of principal	Though the unit defaulted since February 2005, no recovery action was taken.
12	Ores Ispat (P) Ltd	2004-05	0.00			250.00	0.00	33.31	347.25	97.25	No repayment of principal	Though the unit defaulted after rephasing in August 2006, no action was taken to encash the available collateral security of fixed deposit of Rs. 50 lakh.
13	Sadhaba Marines (Pvt) Ltd	1992-93	130.92		3.05	0.00	0.00	16.71	233.79	233.79	No repayment of principal	The request of the promoter for OTS in April 2008 is under consideration. Thus, OTS would have been insisted when there were no payments since April 2005 otherwise action under Section 29 would have been initiated.
14	Shanti Combines (Pvt) Ltd	1981-82	6.34		1.42	0.00	0.00	0.95	11.88	11.88	No repayment of principal	Seizure action would have been initiated, when there were no payments since March 2001.

Sl No	Name of the unit	Year of first loan disbursement	Outstanding as of March 2003 (As per loan ledger)			Loan disbursements, if any, during 2003-08	Recovery during 2003-08		Amount outstanding	Amount overdue	Position of payments received during 2003-08	Remarks
			Principal	Funded interest	Interest		Principal	Interest				
15	Soosree Plastic Industries (Pvt) Ltd	1985-86	208.52	9.37	54.10	0.00	0.00	2.00	507.60	495.10	No repayment of principal	Seizure action would have been initiated, when there were no payments since long.
16	Suburban Industries (Kalinga) Pvt Ltd	1983-84	191.44		7.70	0.00	0.00	2.16	419.62	419.62	No repayment of principal	Seizure action would have been initiated, when there were no payments towards principal since March 2003 and when restructuring proposal (January 2005) with participation of State Bank of India (SBI) did not materialise due to non-response from SBI.
17	Hotel Torrento (Pvt) Ltd	1988-89	45.00	112.18	0.00	0.00	0.00	4.75	311.35	213.02	OTS failed	When the units failed to settle the OTS amounts, action under Section 29 would have been finalised, before the financed assets eroded further.
18	Ispat Chrome Ltd	1995-96	80.00		81.18	0.00	23.50	8.00	227.14	227.14	OTS failed	
19	Ispat Minerals Limited	1995-96	41.08		62.46	0.00	14.00	5.11	148.13	148.13	OTS failed	
20	Magnum Apparel (Pvt) Ltd	1988-89	19.69	9.26	3.78	0.00	0.00	6.00	54.22	54.22	OTS failed	
21	Premier Threads (Pvt) Ltd	1987-88	32.25	3.30	82.10	0.00	20.82	4.62	194.01	194.01	OTS failed	
22	Rishabh mining (p) ltd.	2000-01	98.75		18.00	0.00	27.69	41.67	139.46	85.46	OTS failed	
23	Suburban Hotels & Resorts Ltd	1998-99	115.34	8.72	24.09	0.00	38.83	2.07	234.67	210.56	OTS failed	
24	Susila Cement (P) Ltd	1993-94	27.11		54.02	0.00	14.40	2.71	201.52	201.52	OTS failed	
25	ECP Industries Ltd (Eastern Cylinder)	1984-85	79.63		0.54	0.00	9.36	31.03	100.69	81.90	Dues not paid fully	When overdues are increasing year after year, discussions would have been held with the unit to recover the overdues.
26	Hotel Sea Pearl Orissa Pvt. Ltd	2001-02	107.40		17.45	34.00	14.16	83.56	183.17	32.14	Dues not paid fully	When overdues are increasing year after year, discussions would have been held with the unit to recover the overdues.
27	Magnum Fibres (Pvt) Ltd	1992-93	108.93		0.00	92.80	75.13	97.21	141.41	45.93	Dues not paid fully	When the market value of financed assets was comfortably covering the entire outstanding including overdues, seizure action would have been initiated to ensure realisation of dues.
28	Magnum Polymer (P) Ltd	1980-81	166.14		0.00	1.06	60.47	81.10	108.58	37.93	Dues not paid fully	In spite of default since February 2007, no action had been taken to recover the dues.
29	Magnum Telesoft (P) Ltd	2002-03	43.00		0.00	29.00	10.00	45.07	63.55	18.55	Dues not paid fully	In spite of default since February 2007, no action had been taken to recover the dues.
30	Nicco Corporation Ltd.	1988-89	225.00		0.00	0.00	100.64	124.64	129.62	17.75	Dues not paid fully	Defaulted in 2007-08.
31	Orissa Air Products Ltd	1986-87	27.20		0.00	0.00	17.27	13.44	12.26	12.26	Dues not paid fully	Defaulted since 2006-07.
32	Tatwa Technologies Pvt. Ltd	2006-07	0.00			47.50	10.91	9.37	41.43	5.56	Dues not paid fully	Due to expiry of BG, though the loan became unsecured and defaulted since August 2006, neither BG was got renewed nor action was taken to realise the dues.
	<b>Total</b>					<b>491.58</b>	<b>437.18</b>	<b>617.58</b>	<b>6333.67</b>	<b>5196.49</b>		

**Annexure 17**

**Statement showing the instances of deficiencies in seizure and disposal of assets of defaulted units relating to IPICOL  
(Referred to in paragraph 2.3.20)**

Sl No	Name of the unit	Period of disposal	Outstanding at the time of seizure	Company's share of sale proceeds	Observations	Reply	Remarks
			(Rupees in lakh)				
1	East Land Impex (P) Limited (ELIL)	August 2006	289.64	0.33	The seized assets of Orissa Leather Industries Limited were sold (January 1999) to East Land Impex Limited for Rs.3.40 crore (Company's share - Rs.1.35 crore). After making (January 1999) down payment of Rs.0.11 crore, the buyer availed (January 1999) deferred loan of balance Rs.1.24 crore. As the unit defaulted in repaying the dues since inception, assets were seized again (February 2004) and finally disposed of (August 2006) for Rs.1.20 crore (Company's share of Rs.0.33 crore). Due to abnormal delay in seizure and disposal of assets, the Company sustained loss of Rs.0.91 crore (Rs.1.24 crore less Rs.0.33 crore) towards principal alone.	Government stated (September 2008) that the delay in take over and disposal was due to arrangement of a suitable buyer and delay in taking decision.	The reply confirms lack of initiative in expediting the recovery.
2	Mahalaxmi Handloom Weavers Co-operative Society Limited	August 2002 and December 2007	466.15	51.33	The assets were seized in November 1998. For recovery of outstanding principal Rs.70 lakh and interest Rs.396.15 lakh, the plant and machinery, and land and buildings were disposed of (August 2002 and December 2007 respectively) for Rs.51.33 lakh (Company's share). Thus, the Company took nine years to dispose of the seized assets, which resulted in shortfall of Rs.4.15 crore.	Government stated (September 2008) that in spite of repeated advertisements for sale of land and buildings, appropriate price was not available for a long period.	The fact remains that during August 2002 to January 2005 no sale notice was issued which indicates lack of initiation by the Company to dispose of the assets.
3	Delite Cotgin (P) Limited	December 2007	111.31	96.95	Due to default by Delite Cotgin (P) Limited rephasing of loan was allowed (October 2001), payable upto November 2005. Though the payments were irregular the recall notice was issued only in May 2007 and the assets were seized in June 2007. The assets were disposed of (December 2007) for Rs.93.22 lakh against outstanding of Rs.111.31 lakh as of November 2007, which led to loss of Rs.18.09 lakh.	Government stated (September 2008) that when the unit moved High Court, it directed to consider OTS. Since the unit failed for OTS sale letter was issued (July 2008) to the original highest bidder and sale is under process.	The fact remains that though the unit was in default since February 2003, legal action was initiated belatedly in May 2007 resulting in non-realisation of the dues.
4	Subham Industries Limited (SIL)	October 2002	583.49	90.06	The assets of a defaulter, Subham Industries Limited (SIL), were seized in March 2002 for recovery of outstanding dues of Rs.583.49 lakh. The Company received the highest offer from a party, Saibaba Vincon	Government stated (September 2008) that offer of SVPL was accepted (June 2002) with a condition to pay Rs.40 lakh as	The reply is not tenable, since though SVPL after negotiations enhanced the price twice against sale

SI No	Name of the unit	Period of disposal	Outstanding at the time of seizure	Company's share of sale proceeds	Observations	Reply	Remarks
			(Rupees in lakh)				
					(P) Limited (SVPL), for a negotiated price of Rs.120 lakh with a validity upto 28 June 2002 against sale notice in April 2002. The promoter of SIL went (April 2002) to Calcutta High Court against the sale notice (April 2002) of its asset and obtained (April 2002) a conditional stay order to deposit Rs.50 lakh. As SIL failed to deposit the amount, the stay order stood vacated. The Company, instead of accepting the negotiated (May 2002) price of SVPL for Rs.120 lakh, resorted to retender (June 2002) for sale on the ground that the offer was far below the dues. The sale was finalised (October 2002) for Rs.90.06 lakh against the dues of Rs.5.83 crore. Thereby the Company sustained loss of Rs.29.94 lakh due to unwarranted retendering.	down payment. The party failed to comply and it appeared that the party was not interested to purchase these assets.	notice of April 2002, the Company resorted (June 2002) to re-tender. Since the sale was finalised at a later date for lesser price, it resulted in loss besides delayed realisation.

**Annexure 18**

**Statement showing paragraphs/reviews for which explanatory notes were not received as on 30 September 2008**

**(Referred to in paragraph 3.21.1)**

Sl. No.	Name of the Department	1999-2000	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	Total
1.	Industries	--	--	1	--	--	1	--	--	2
2.	Public Enterprises	--	--	--	--	2	1	2	1	6
3.	Energy	--	--	--	--	--	--	--	8	8
4.	Commerce and Transport	1	--	--	--	--	--	--	--	1
5.	Water Resources	--	--	--	--	--	--	1	--	1
6.	Works	--	--	--	--	--	--	--	1	1
7.	Tourism	--	--	--	--	--	--	--	1	1
8.	Agriculture	--	--	--	--	--	--	--	1	1
	<b>Total</b>	<b>1</b>	<b>--</b>	<b>1</b>	<b>--</b>	<b>2</b>	<b>2</b>	<b>3</b>	<b>12</b>	<b>21</b>



## Annexure 19

**Statement showing department wise outstanding Inspection Reports  
as on 30 September 2008  
(Referred to in paragraph 3.21.3)**

Sl. No.	Name of the Department	No. of PSUs	No. of outstanding IRs	No. of outstanding Paragraphs	Year from which Paragraphs outstanding
1.	Industries	10	35	181	1999-2000
2.	Steel and Mines	1	6	92	2000-01
3.	Home	1	4	34	2002-03
4.	Housing and Urban Development	1	6	27	2001-02
5.	Excise	1	2	3	2002-03
6.	Commerce & Transport	1	52	167	2001-02
7.	Tourism	1	3	11	2003-04
8.	Energy	4	224	959	1997-98
9.	Water Resources	2	7	50	1999-2000
10.	Fisheries and Animal Resources Development	1	4	25	2004-05
11.	Agriculture	4	15	106	1997-98
12.	Works	1	7	28	2000-01
13.	Co-operation	1	5	23	1998-99
14.	Food Supplies and Consumer Welfare	1	111	424	1997-98
15.	Forest and Environment	1	18	105	1999-2000
16.	Information and Technology	1	1	10	2007-08
	<b>TOTAL</b>	<b>32</b>	<b>500</b>	<b>2245</b>	

**Annexure 20**

**Statement showing department-wise draft paragraphs/reviews reply to which are awaited as of November 2008**

**(Referred to in paragraph 3.21.3)**

<b>Sl No.</b>	<b>Name of the Department</b>	<b>No. of draft paragraphs</b>	<b>No. of reviews</b>	<b>Period of issue</b>
1.	Industries	1	--	March to July 2008
2.	Energy	1	1	March to October 2008
	<b>Total</b>	<b>2</b>	<b>1</b>	